



JAMES L. McINTIRE,
State Treasurer

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Fellow Washingtonians,

I am pleased to report on the operations of the Office of the State Treasurer for the month of June 2010. This month's report will highlight the debt management division which includes the state's bond, certificate of participation, and school bond guarantee programs.

The State Finance Committee, composed of the governor, lieutenant governor, and state treasurer, entered the financial market six times during fiscal year 2010, with a total issuance of \$3.9 billion in general obligation and motor vehicle fuel tax general obligation bonds. As of June 30, 2010, outstanding Washington state bond indebtedness totaled \$16.60 billion.

As of June 30, 2010, the state of Washington's general obligation debt was rated Aa1 by Moody's Investor Service, AA+ by Fitch Investors Service and AA+ by Standard & Poor's Ratings (S&P).

Sincerely,


James L. McIntire
Washington State Treasurer