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- [Ceresney Warning: Expect Continued SEC Enforcement Activity Regarding Municipal Securities.](#)
- [S&P Q&A: U.S. State Rating Methodology.](#)
- [The Bond Buyer Web Seminar: Muni Compliance Update](#)
- And finally, Just a Little Off the Top, Mr. Escobar is brought to us this week by [Thompson v. Civil Service Com'n](#), in which the union rep was required to get just a little creative when asked to explain how it was that ten city police officers happened to submit hair samples that tested positive for cocaine. That's right, TEN. That's right, COCAINE. Fortunately, he proved up to the task by convincing the court that it couldn't be certain that the positive tests weren't the result of "environmental" factors, rather than the personal ingestion of a controlled substance. I feel as if there might be something that could help me envision such "environmental" factors (other than, of course, the existence of an environment in which police officers habitually and collectively snort cocaine), as I'm drawing a blank. Johnson & Johnson's Cali Cartel Conditioner? Doesn't seem likely. Wait, I know what's missing! Cocaine!