

California Debt and Investment Advisory Commission

In conjunction with

Kern County Office of Education

Present

Demystifying School Debt Finance

A Seminar on Debt Finance
for School Business Officials

Register Today For a Free Seminar

September 8, 2009

8:30 AM - 1:00 PM

Kern County Office of Education

Location: Kern County Superintendent of Schools
University Square Office
2000 K Street, Conference Room US1
Bakersfield, CA 93301-4533

Cost: Complimentary, includes course
materials and hosted meals

To Register: Contact Ms. Karen Brown at KERN COE
at (661) 636-4680
or email at: kabrown@kern.org

Registration Deadline: August 28, 2009

Speakers:

John Baracy, Vice President, Stone & Youngberg LLC

Adam Bauer, Principal, Fieldman Rolapp & Associates

Michael Brouse, Assistant Superintendent of Business Services,
Panama-Buena Vista USD

John Decker, Executive Director, California Debt and
Investment Advisory Commission

Dr. Dennis Scott, Associate Superintendent of Business
Services, Kern High School District

Lisalee Wells, Partner, Fulbright and Jarowski LLC

School District Debt Fast Facts

- **Schools Are the Largest Issuers of General Obligation Debt K-12.** School and community college districts issued \$9.3 billion in general obligation (GO) debt last year. They now issue 89 percent of local GO debt, and 36 percent of all local debt.
- **Voter Approval Rates Are Rising.** Compared to the efforts of all other local government entities, districts are more likely to seek voter approval for GO debt. Their success at winning approval at the polls increased by one-third between 2006 and 2008.
- **American Recovery Investment Act provides for Qualified School Construction Bonds.** ARRA allocates in 2009 \$773.5 million to the State and \$582.0 million directly to 11 large districts. Allocations for 2010 are not yet determined.
- **Highly Ranked Issuance of Long-term Debt.** School districts are among the top three most frequent local issuers of long-term debt over a 20 year period.