



CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

Refunding Redevelopment Debt: New Challenges

September 12, 2013 | Webinar

10:00 AM – 11:45 AM

Following the dissolution of redevelopment agencies in California, ABX1 26 (Chapter 5, 2011) transferred to successor agencies the obligation imposed by debt issued by redevelopment agencies — an amount approaching \$30 billion¹. Assembly Bill 1484 (Chapter 26, 2012) provided some opportunities for successor agencies to benefit from lower interest rates or to restructure these obligations by refunding outstanding bonds. AB 1484 did not address all of the challenges presented by a refunding. This webinar considers the complexities that remain as successor agencies consider refunding outstanding redevelopment debt. Speakers will address the following:

1. What are the incentives for successor agencies to refund redevelopment debt and who benefits? How can savings benefit the local community?
2. What are the primary issues in refunding redevelopment debt?
3. What is the successor agency's Oversight Board's role in the decision to refund existing debt?
4. Are today's market conditions conducive to refunding tax allocation bonds?
5. Are there examples of bond pool structures to refund redevelopment debt?
6. What is the Department of Finance's role in reviewing refundings? What factors can help successor agencies expedite the review process?

Facilitator: Donald Fraser, President, Fraser and Associates

Doug Anderson, Managing Principal-Finance, Urban Futures

Justyn Howard, Assistant Budget Program Manager, California Department of Finance

Ralph Holmes, Principal, De La Rosa and Company

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¹ Calculating California's Total State and Local Government Debt, California Public Policy Center, 2013

GOTOMEETINGS will be used for this webinar.

Webinar Coordinator: CDIAC