



A VISION FOR CALIFORNIA

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On Wednesday, February 13, 2002, I announced a new series of educational courses on the tools for community revitalization. CDIAC will begin co-hosting seminars and panels designed to provide local government officials with tools that would assist them with community revitalization. Tools presented will include loans, grants, and programs offered through debt authorities for specific purposes including school facilities, affordable housing, industrial development facilities, health facilities, pollution control facilities, brownfield remediation and redevelopment, community planning, and small business financing.

The tools presented will target communities that have the greatest demand for community re-building. The target audience will include local government officials, as well as economic development and finance staff. CDIAC will coordinate the seminar and panel series with existing public finance and local government association conferences. The conference schedule developed to date is as follows:

Tools to Revitalize California Communities

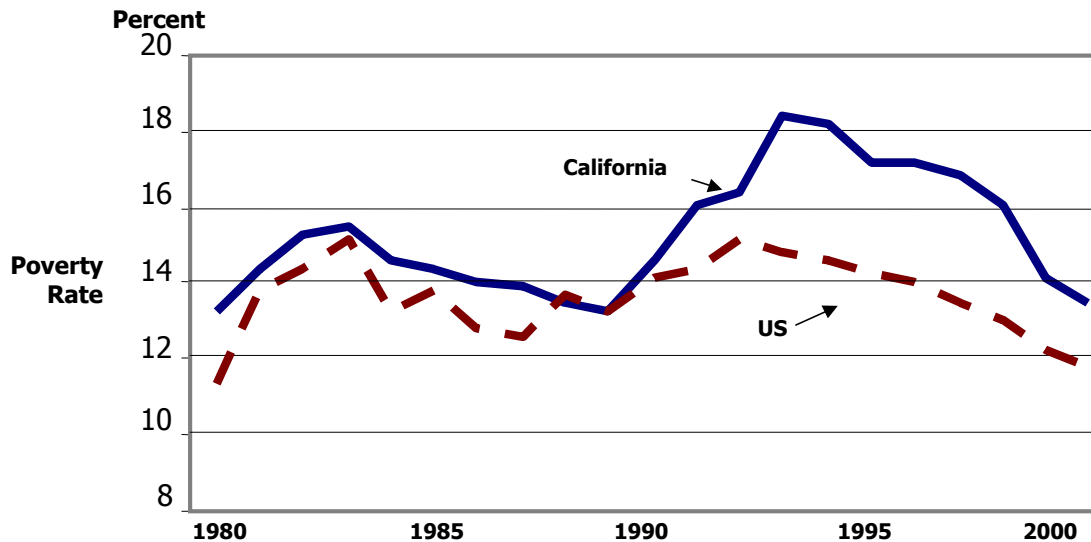
Conference Sponsors	Location	Date
CA Association for Local Economic Development	San Diego	April 5
CA State Association of County Auditors	Sacramento	April 26
League of California Cities	Monterey	July 24-26
The Bond Buyer	San Francisco	September 11
International Economic Development Council	Oakland	September 22-25
CA State Association of Counties	Pasadena	November 19

In addition, CDIAC also will begin to feature articles in *DEBT LINE* on community revitalization financing tools. The lead article featured in the May newsletter will describe the industrial development bond tools offered by the California Industrial Development Financing Advisory Commission (CIDFAC) in the State Treasurer's Office. Other tools featured include the Investments in California Emerging Markets Program at the California Public Employees' Retirement System (CalPERS) and the California State Teacher's Retirement System (CalSTRS), the Cal Reuse and Smart Growth Grants programs offered by the California Pollution Control Financing Authority (CPCFA), and the Help II Loan program that provides low-cost loans to small health care facilities offered by the California Health Facilities Financing Authority (CHFFA).

The impetus for the new educational series is based on the increasing need for local governments to gain expertise in the area of community revitalization. Statistics regarding California's infrastructure—such as housing, schools, transportation systems, and roads—demonstrates a continued deterioration. According to the 1999 *Smart Investments* report from the State Treasurer's Office, the State's infrastructure is inadequate for current population levels. It must be improved to support more than 5 million new forecast jobs over the next 20 years, more than 12 million new residents, over 4 million new households, and upwards of 2 million new school children.

The *Smart Investments* report further indicates that the projected surge in jobs and population places added stresses on an already overburdened and deteriorating California physical infrastructure. In addition, the report states these present land use and growth patterns reflect a growing separation of high- and low-income communities. According to U.S. Census Bureau data, the State of California poverty levels since 1989 have exceeded national poverty levels (see Table 1).

Table 1
California's Poverty Rate



These trends are the basis of Octavia Butler's science fiction novel, *Parable of the Sower*. In the novel, the higher-income communities within the State build gates to protect against those in poverty. Eventually, the impoverished communities consume the gated communities. Butler, a resident of Los Angeles, paints an alarming picture of a potential future.

There is a better vision for the State of California where all residents of California have access to good jobs, affordable housing, good schools, good transportation systems, and decent roads. In this future of sustainable development, sound environmental practices and economic opportunity, there is no need to build gates because all communities are livable. Therefore, each community, particularly those left behind, must begin to consider infrastructure improvements. Local government communities can engage in these efforts by accessing financing tools offered through the State Treasurer's Office and other appropriate State of California programs.

I encourage readers of *DEBT LINE* to read future articles on the State Treasurer's Office and the State of California financing tools for community revitalization and to attend future CDIAC upcoming courses on Community Revitalization. Please feel free to submit comments, questions, and general information on this subject matter to Lisa M. Harris, Executive Director of CDIAC, at lharris@treasurer.ca.gov.

This Offprint was previously published in DEBT LINE, a monthly publication of the California Debt and Investment Advisory Commission (CDIAC). CDIAC was created in 1981 to provide information, education, and technical assistance on public debt and investment to state and local public officials and public finance officers. DEBT LINE serves as a vehicle to reach CDIAC's constituents, providing news and information pertaining to the California municipal finance market. In addition to topical articles, DEBT LINE contains a listing of the proposed and final sales of public debt provided to CDIAC pursuant to Section 8855(g) of the California Government Code. Questions concerning the Commission should be directed to CDIAC at (916) 653-3269 or, by e-mail, at cdiac@treasurer.ca.gov. For a full listing of CDIAC publications, please visit our website at <http://www.treasurer.ca.gov/cdiac>.

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