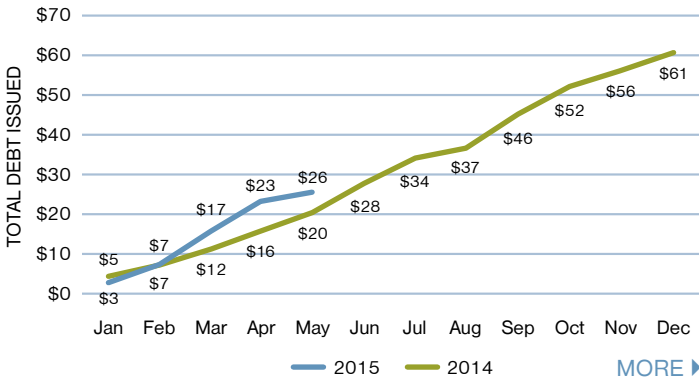


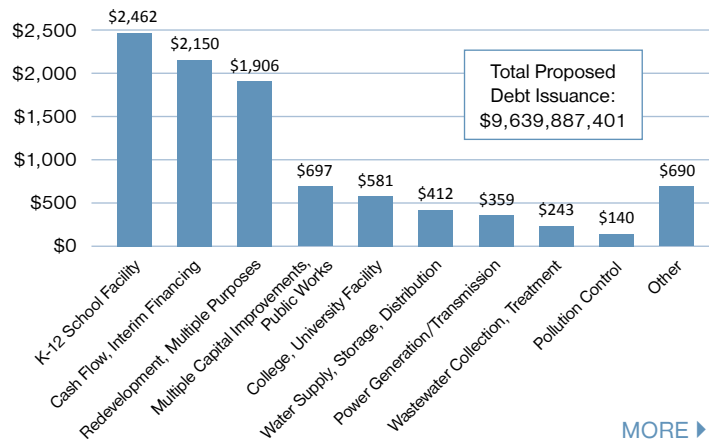
California Public Debt Issuance Monthly Data

CUMULATIVE CALIFORNIA PUBLIC DEBT ISSUANCE (IN BILLIONS)¹



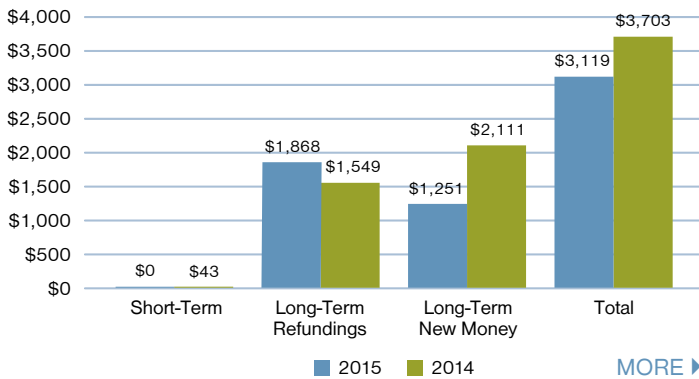
[MORE ▶](#)

REPORTS OF PROPOSED DEBT ISSUANCE RECEIVED 5-16-2015 THROUGH 6-15-2015, BY PURPOSE (IN MILLIONS)



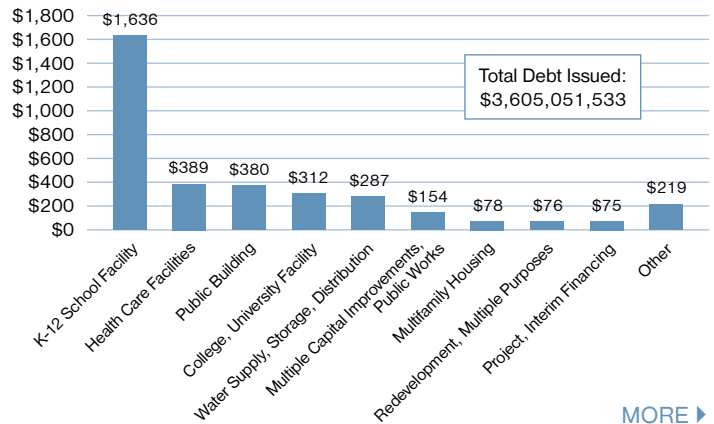
[MORE ▶](#)

CALIFORNIA PUBLIC DEBT ISSUANCE, MAY (IN MILLIONS)¹



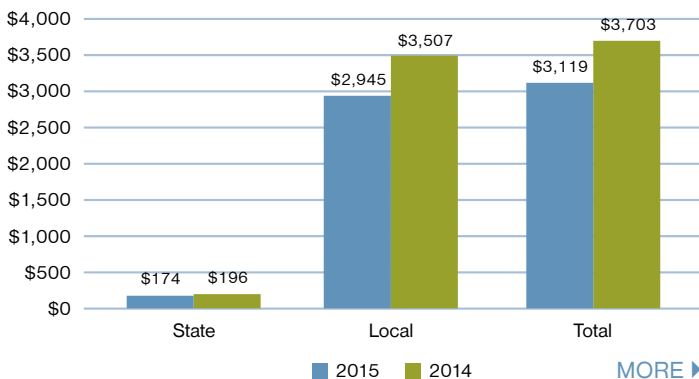
[MORE ▶](#)

TOTAL REPORTS OF FINAL SALE RECEIVED 5-16-2015 THROUGH 6-15-2015, BY PURPOSE (IN MILLIONS)



[MORE ▶](#)

STATE* VERSUS LOCAL DEBT ISSUANCE, MAY (IN MILLIONS)¹



[MORE ▶](#)

* State issuers include the State of California, its agencies, commissions, authorities, departments and The Student Loan Corporation.

¹ Data may not include issuances reported after the 22nd day of the following month.

More detailed debt issuance information is available in the monthly [Debt Line Calendar](#). **DL**

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CALIFORNIA
DEBT AND
INVESTMENT
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Debt Line is published monthly by the California Debt and Investment Advisory Commission (CDIAC).

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Debt Line publishes articles on debt financing and public fund investment that may be of interest to our readers; however, these articles do not necessarily reflect the views of the Commission.

Business correspondence and editorial comments are welcome.

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DATA-CORNER

A MONTHLY UPDATE FROM CDIAC'S
DATA COLLECTION AND ANALYSIS UNIT

Electronic Submission of Reporting Forms

Assembly Bill 2274 (Statutes of 2014, Chapter 181, Section 2), which took effect on January 1, 2015, amended several sections of the California Debt and Investment Advisory Commission's statute.¹ Specifically, the bill removed any reference to the signing of a bond purchase contract or acceptance of a bid as a condition of submitting a report of final sale from Section 8855(j). AB 2274 also amended the method of submittal for both the report of proposed debt issuance and the report of final sale. Prior to January 1, 2015, Sections 8855(i) and (j), allowed issuers to submit these reports by mail, postage prepaid, or any other method approved by the commission. The method of submittal has been

amended by removing the mail option and now reads "by any method approved by the commission".

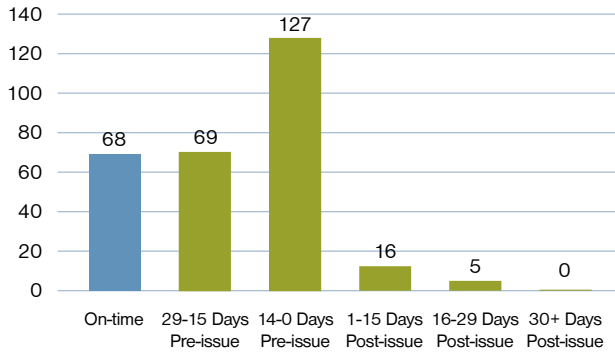
Beginning January 1, 2016, all reports must be filed electronically on the CDIAC website www.treasurer.ca.gov/cdiac/reporting.asp. CDIAC will no longer accept reports of proposed debt issuance or reports of final sale submitted by mail or as an attachment to an email. Both of these methods of submittal require manual entry of the reported data by CDIAC staff. Report volume has reached a level that manual entry of reports can no longer be supported by CDIAC staff.

In order to allow for a smooth transition, please contact the Data Unit by email at CDIACIssuance@treasurer.ca.gov or by phone at 916-653-3269 if you are experiencing difficulty submitting reports using our online portal. Unit staff will make every effort to assist filers to transition to electronic reporting. **DL**

¹ Government Code Section 8855 et seq.

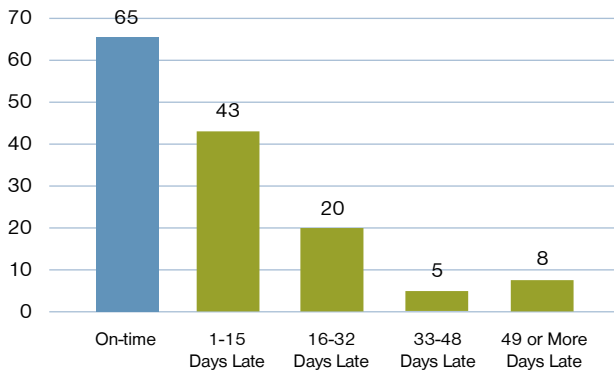
TIMELINESS OF SUBMITTAL OF REPORTS

REPORTS OF PROPOSED DEBT ISSUANCE (RPDIs)¹ RECEIVED MAY 2015



¹ In 2014, California Government Code Section 8855(h)(3) stated that RPDIs must be submitted no later than 30 days prior to issuance.

REPORTS OF FINAL SALE (RFSs)² RECEIVED MAY 2015



² Under California Government Code Section 8855(j), "The issuer of any debt issue of state or local government, not later than 21 days after the sale of the debt, shall submit a report of final sale to the commission by any method approved by the commission. A copy of the final official statement for the issue shall accompany the report of final sale. The Commission may require information to be submitted in the report of final sale that is considered appropriate."

DATA UNIT ACTIVITY MAY 2015

- ✓ Received and processed 275 Reports of Proposed Debt Issuance (RPDIs)
- ✓ Received and processed 141 Reports of Final Sale (RFSs)
- ✓ Received 4 Marks-Roos Yearly Fiscal Status Reports (YFSRs) for FY 2013-14
- ✓ Received 0 Mello-Roos Yearly Fiscal Status Reports (YFSRs) for FY 2013-14

DL

Municipal Market Regulatory Activity Calendar of Events

UPDATE TO MAY

- 26** MSRB received approval from the SEC to amend Rule G-14 on trade reporting, to collect additional post-trade data for display on its Electronic Municipal Market Access (EMMA) website.

UPDATES TO JUNE

- 1** MSRB made Moody's Investors Service, Inc. ratings available on EMMA.
- 2** GASB approved Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans and Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. The provisions in Statement No. 74 are effective for fiscal years beginning after June 15, 2016, and the provisions of Statement No. 75 are effective for fiscal years beginning after June 15, 2017.
- 16** MSRB added a feature to EMMA to allow access to the full universe of disclosures for each municipal security.

JULY

- 13** Comments are due to the MSRB on draft amendments to Rule A-3 that would modify the standard of independence for Board members. **DL**

SAVE THE DATE

CDIAC Webinars, Seminars, and Conferences

JULY

JULY 8, 2015

INVESTMENT WEBINAR FOUR: PART 1
Money Markets; Understanding Banker's Acceptances and Commercial Paper
10:00 AM – 11:00 AM PDT
www.treasurer.ca.gov/cdiac/seminars.asp

JULY 22, 2015

INVESTMENT WEBINAR FOUR: PART 2
Money Markets; Certificates of Deposits, Deposit Placement Services and Collateralized Bank Deposits
10:00 AM – 11:30 AM PDT
www.treasurer.ca.gov/cdiac/seminars.asp

AUGUST

AUGUST 5, 2015

INVESTMENT WEBINAR FOUR: PART 3
Money Markets; Utilizing Repurchase Agreements, Reverse Repos and Securities Lending Agreements
10:00 AM – 11:15 AM PDT
www.treasurer.ca.gov/cdiac/seminars.asp

AUGUST 19, 2015

INVESTMENT WEBINAR FIVE
Making Sense of Corporate Notes and Bonds
10:00 AM – 11:45 AM PDT
www.treasurer.ca.gov/cdiac/seminars.asp

SEPTEMBER

SEPTEMBER 2, 2015

INVESTMENT WEBINAR SIX
Understanding Structured Pooled Securities—Asset-Backed, Mortgage-Backed, and Collateralized Mortgage Securities
10:00 AM – 11:45 AM PDT
www.treasurer.ca.gov/cdiac/seminars.asp

SEPTEMBER 16, 2015

INVESTMENT WEBINAR SEVEN
Differentiating Mutual Funds from Money Market Mutual Funds and Understanding Investment Pools
10:00 AM – 11:45 AM PDT
www.treasurer.ca.gov/cdiac/seminars.asp

OCTOBER

OCTOBER 21, 2015

CDIAC 14th Annual Pre-Conference at *The Bond Buyer's* 25th Annual California Public Finance Conference
Electronic Trading: Market Efficiency and Why It Matters to Issuers
San Francisco, CA
www.bondbuyer.com

Other Seminars and Conferences

JULY

JULY 12-15, 2015

Association of Government Accountants Professional Development Training
Nashville, TN
www.agacqfm.org

SAVE THE DATE

JULY 26-29, 2015

National Association of State Treasurers
National Institute for Public Finance
Malibu, CA
www.nasta.org

JULY 30, 2015

California Special Districts Association
Legislative Round-Up Webinar
www.csda.net

AUGUST

AUGUST 16-18, 2015

Association of Public Treasurers of the
United States and Canada
Annual Conference
Chicago, IL
www.aptusc.org

AUGUST 19-21, 2015

California Association of Sanitation Agencies
Annual Conference
San Diego, CA
www.casaweb.org

AUGUST 22-26, 2015

National Association of State Auditors,
Comptrollers and Treasurers
Annual Conference
Chicago, IL
www.nasact.org

SEPTEMBER

SEPTEMBER 9-11, 2015

National Association of Bond Lawyers
40th Annual Bond Attorneys' Workshop
Chicago, IL
www.nabl.org

SEPTEMBER 21-24, 2015

California Special Districts Association
Annual Conference and Exhibitor Showcase
TBA
www.csda.net

SEPTEMBER 30-OCTOBER 2, 2015

League of California Cities
Annual Conference and Expo
San Jose, CA
www.cacities.org

OCTOBER

OCTOBER 7-9, 2015

California Association of County
Treasurers and Tax Collectors
Education Conference
San Mateo, CA
www.cacttc.org

OCTOBER 7-9, 2015

National Association of Municipal Advisors
Annual Conference
Charleston, SC
www.municipaladvisors.org

OCTOBER 18-21, 2015

National Association of State Treasurer
Annual Conference
Nashville, TN
www.nast.org

OCTOBER 20-22, 2015

State Controller's Office
Fall Conference with County Auditors
Lake Tahoe, CA
www.sco.ca.gov

OCTOBER 21-23, 2015

The Bond Buyer California Public
Finance Conference
San Francisco
www.bondbuyer.com

NOVEMBER

NOVEMBER 3-6, 2015

Council of Development Finance Agencies
National Development Finance Summit
Charleston, SC
www.cdfa.net

NOVEMBER 10, 2015

California Special Districts Association
Best Practices - Managing Special
District Investments Webinar
www.csda.net

NOVEMBER 10, 2015

Securities Industry and Financial
Markets Association
Annual Meeting
Washington, D.C.
www.sifma.org

NOVEMBER 19, 2015

Council of Development Finance Agencies
California Financing Roundtable Conference
Sacramento, CA
www.cdfa.net

Organizations may submit information on future educational seminars, meetings, or conferences by contacting CDIAC at 915 Capitol Mall, Room 400, Sacramento, CA 95814, calling (916) 653-3269, faxing (916) 654-7440, or emailing cdiaceducation@treasurer.ca.gov. Publication of announcements is subject to space limitations.

DL