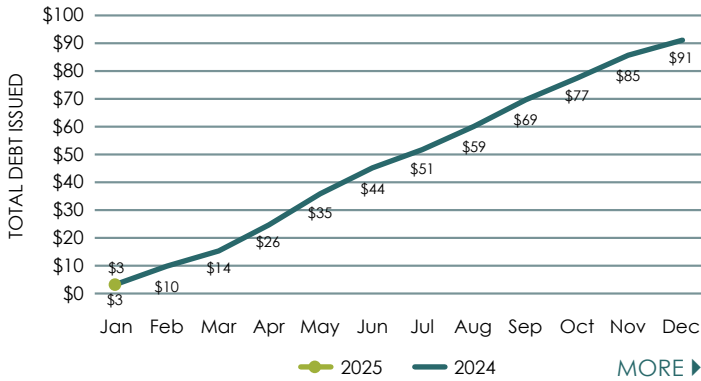
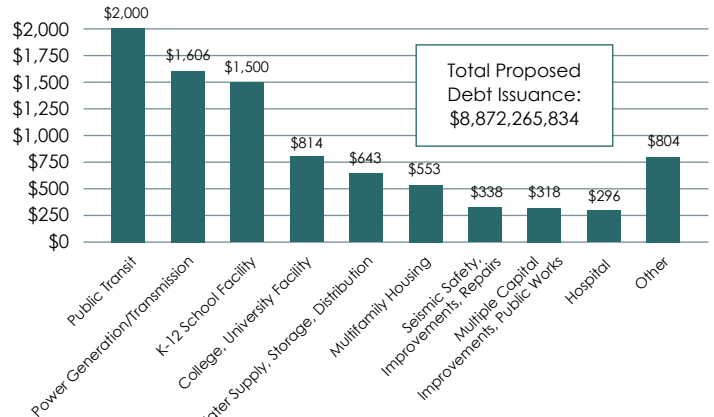


California Public Debt Issuance Monthly Data

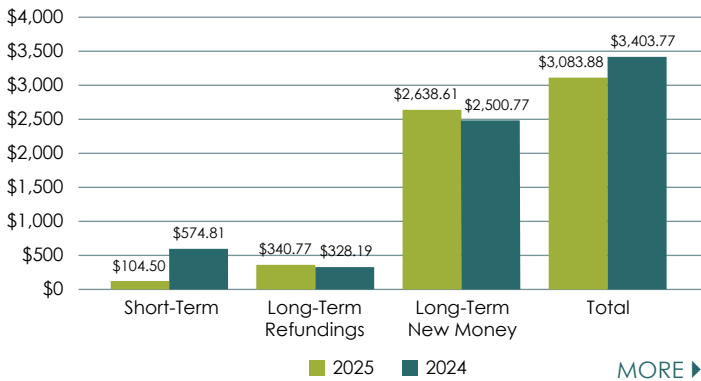
CUMULATIVE CALIFORNIA PUBLIC DEBT ISSUANCE (IN BILLIONS)



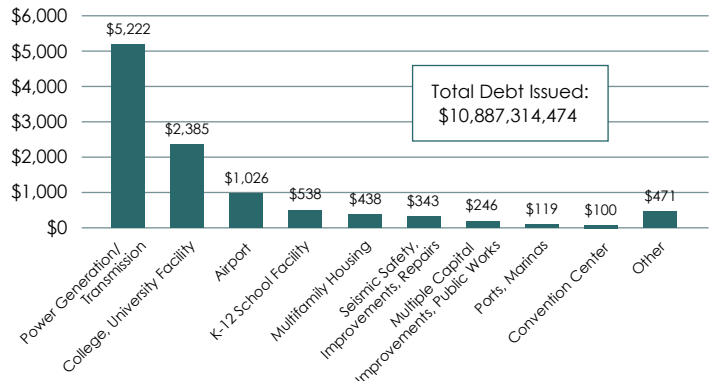
REPORTS OF PROPOSED DEBT ISSUANCE RECEIVED 2-1-2025 THROUGH 2-28-2025, BY PURPOSE (IN MILLIONS)



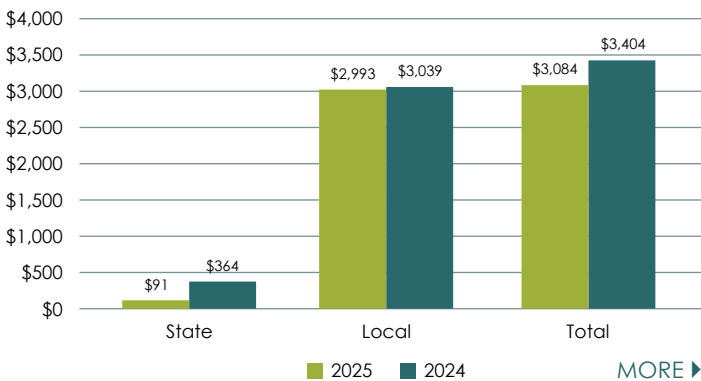
CALIFORNIA PUBLIC DEBT ISSUANCE, JANUARY (IN MILLIONS)



TOTAL REPORTS OF FINAL SALE RECEIVED 2-1-2025 THROUGH 2-28-2025, BY PURPOSE (IN MILLIONS)



STATE* VERSUS LOCAL DEBT ISSUANCE, JANUARY (IN MILLIONS)



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

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

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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

Comparison of Public Agency Debt Issuance in California: 2023 vs. 2024

Ying Chen Axt | Policy Research Unit

INTRODUCTION

For calendar year (CY) 2024, borrowing by California public agencies increased 31.0% from CY 2023. Based on data reported to the California Debt and Investment Advisory Commission (CDIAC) pursuant to Government Code section 8855, state and local public agencies borrowed approximately \$90.4 billion in CY 2024, compared to \$69.0 billion in CY 2023 (Figure 1).¹ Nationwide municipal bond issuance totaled \$512.8 billion in CY 2024, an increase of 33.2% from the \$385.1 issued in CY 2023.²

Infrastructure spending, election-related concerns, and a high number of mega deals contributed to record issuance nationwide in CY 2024.³

The same factors contributed to the increased issuance in California in CY 2024. Infrastructure spending in California, measured by issuance for *Capital Improvements and Public Works* category, increased by 26.9% in CY 2024 from the previous year. Fourteen mega deals in California accounted for 22.9% of total issuance in CY 2024, an increase in both number of deals and percent of total volume issued compared to the 6 mega deals representing 11.7% of total volume in CY 2023.

NEW MONEY VS. REFUNDING

Long-term issuance accounted for approximately 90.0% of total issuance volume in CY 2023 and CY 2024. Figure 2 breaks down long-term debt issuance activity by new money and refunding amounts by year. The amounts reflected in Figure 2 include net original issuance premium as reported to CDIAC.⁴ Both new money and refunding activity increased in CY 2024. New money issuance increased by 22.3% while refunding activity increased by 60.4% over the prior year.

¹ California issuance numbers include all debt reported to CDIAC as of February 10, 2025, with a settlement date between January 1 through December 31, 2024. The data includes short-term and long-term financings, private placements, state and federal loans, capital leases, and direct loans, but does not include local obligation debt issued as part of a Marks-Roos pool.

² *U.S. Municipal Bonds: Issuance*, Securities Industry and Financial Markets Association (SIFMA), Accessed February 14, 2025, www.sifma.org/resources/research/statistics/us-municipal-bonds-statistics/. The data includes private placements and deals with maturity of 13 months or greater.

³ Lerner, Jessica, "2024 Issuance Surpasses \$500B, Setting New Record", *The Bond Buyer*, published on December 31, 2024. www.bondbuyer.com/news/2024-municipal-bond-issuance-sets-new-record/; to be labeled a mega deal, par amount is at least \$1 billion.

⁴ The total of new money and refunding include original issue premium and original issue discount amounts as reported (together, "net original issue premium"), therefore these totals may not equal the total issuance amount reported in Figure 1.

Figure 1

CALIFORNIA DEBT ISSUANCE, STATE VS. LOCAL (DOLLARS IN THOUSANDS)*

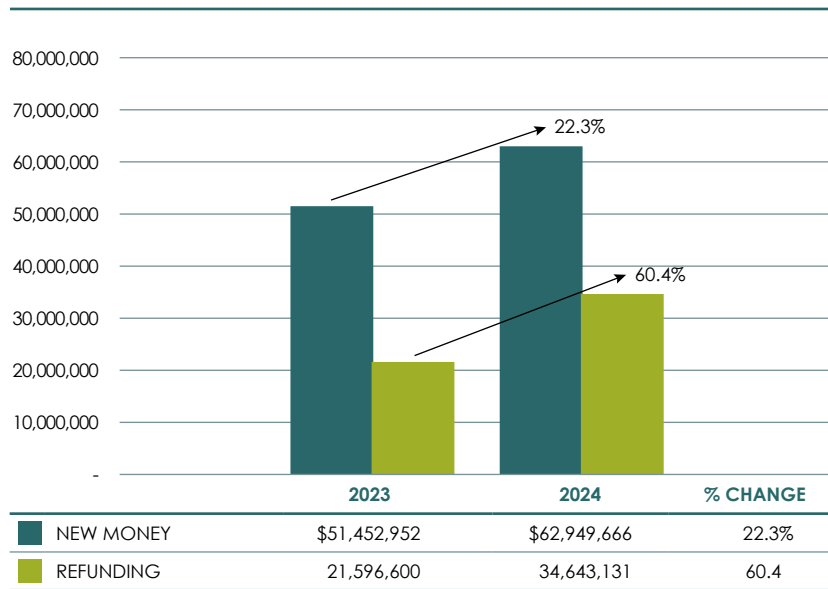
	2023		2024	
	STATE**	LOCAL	STATE**	LOCAL
Long-term	\$18,464,944	\$43,552,568	\$23,457,313	\$57,754,625
Short-term	1,674,843	5,345,089	1,676,499	7,540,517
SUBTOTALS	\$20,139,787	\$48,897,657	\$25,133,812	\$65,295,141
TOTAL DEBT	\$69,037,444		\$90,428,953	

* Totals may not add due to rounding.

** The issuer types that make up "State" are California Department of Water Resources, California Educational Facilities Authority, California Health Facilities Financing Authority, California Housing Finance Agency, California Infrastructure & Economic Development Bank, California Pollution Control Financing Authority, California School Finance Authority, California State Public Works Board, California State University Institute, State of California, and The Regents of the University of California.

Figure 2

STATEWIDE LONG-TERM ISSUANCE
NEW MONEY VS. REFUNDING (DOLLARS IN THOUSANDS)



STATE VS. LOCAL COMPARISON

Figure 3 shows long-term debt issuance by issuer type (state, local) and issuance activity (new money, refunding). Overall issuance activity in CY 2024 was up for both state issuers (26.6%) and local issuers (36.5%). New money issuance by the state increased 34.1% while local new money increased 18.8%. Refunding activity by the state and local agencies increased by 17.4% and 94.9% respectively. The significant local refunding activity in CY 2024 was fueled by large volume refunding issues with 50 local refunding transactions that each exceeded \$100 million. The largest local refunding offering was issued by the Los Angeles Unified School District for \$3.3 billion to refund Build America Bonds.⁵

ISSUANCE BY DEBT PURPOSE

Figure 4 illustrates total issuance in volume by debt purpose for CY 2023 and CY 2024. *Capital Improvement and Public Works* continued to be the largest debt purpose category for debt issuance, accounting for 53.4% of all issuance activity, with *Education* the second largest category. Combined, the top two debt purpose categories made up approximately 77.0% of the \$90.4 billion issuance in CY 2024.

Issuance volume for six out of the eight debt purpose categories increased in CY 2024 when compared to the prior year: *Capital Improvement and Public Works* (26.9%), *Education* (47.0%), *Interim Financing* (5.3%), *Hospital and Health Care Facilities* (336.0%), *Redevelopment* (203.1%) and *Other* (115.0%). *Hosp-*

⁵ Electronic Municipal Market Access, via the Municipal Securities Rulemaking Board, Issue details, Accessed August 14, 2024, <https://emma.msrb.org/EP330142-EP35844-EP657914.pdf>.

Figure 3

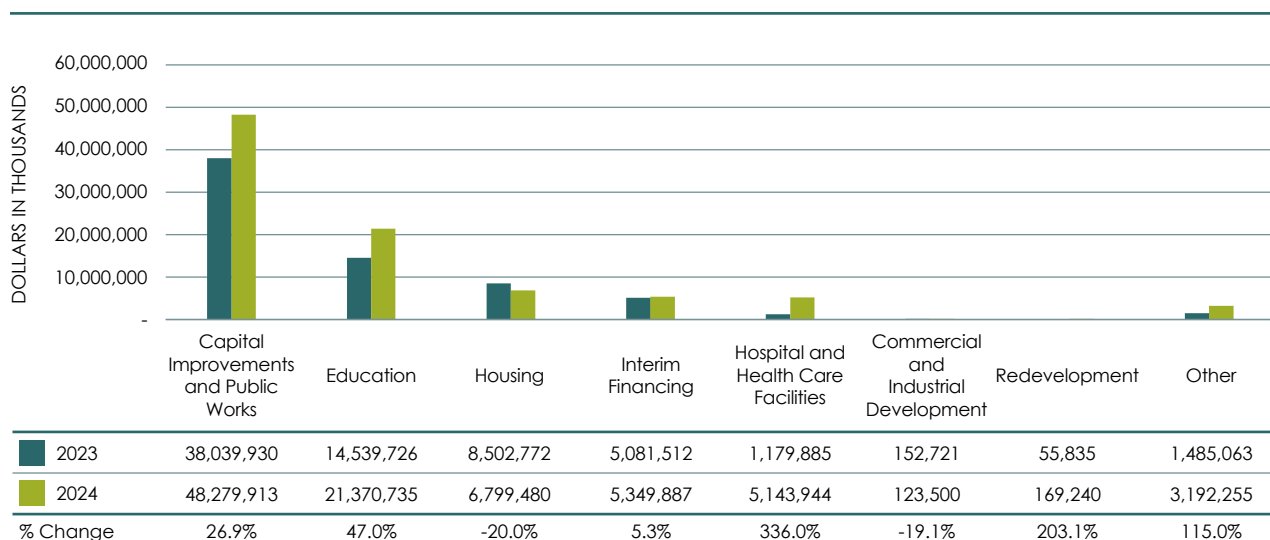
CALIFORNIA DEBT ISSUANCE, STATE VS. LOCAL AND NEW MONEY VS. REFUNDING*

	STATE			LOCAL		
	2023	2024	% CHANGE	2023	2024	% CHANGE
New Money	\$11,958,627,551	\$16,034,139,640	34.1%	\$39,494,324,488	\$46,915,526,824	18.8%
Refunding	9,603,490,781	11,270,197,202	17.4	11,993,108,773	23,372,933,781	94.9
TOTAL DEBT	\$21,562,118,333	\$27,304,336,842	26.6%	\$51,487,433,261	\$70,288,460,605	36.5%

* Total Debt includes net original issue premium and may not equal the total issuance amount reported in Figure 1.

Figure 4

DEBT ISSUANCE BY PURPOSE



* Other includes debt purposes of Commercial and Residential Energy Conservation Improvement, Fire, Police Protection, Emergency Medical, Insurance and Pension Funds, PACE Seismic Safety Improvements etc.

tal and Health Care Facilities had the largest increase with \$5.1 billion issued in CY 2024. The California Health Facilities Financing Authority served as a conduit issuer for approximately 47.8% of Hospital and Health Care Facilities issuance with its largest transaction of almost \$1 billion on behalf of Scripps Health. Redevelopment bonds issued by successor redevelopment agencies saw a large increase partly due to the low level of issuance in CY 2023.

Debt issuance for Housing declined by 20.0% due to a \$2.5 billion (97.4%) reduction in issuance for housing by

colleges and universities. Commercial and Industrial Development issuance also declined by 19.1%.

ISSUANCE BY DEBT TYPES

Figure 5 presents total issuance in volume by debt types for CY 2023 and CY 2024. General Obligation Bond and Revenue Bond continued to be the top two categories by debt types, accounting for 61.8% of total issuance in CY 2024.

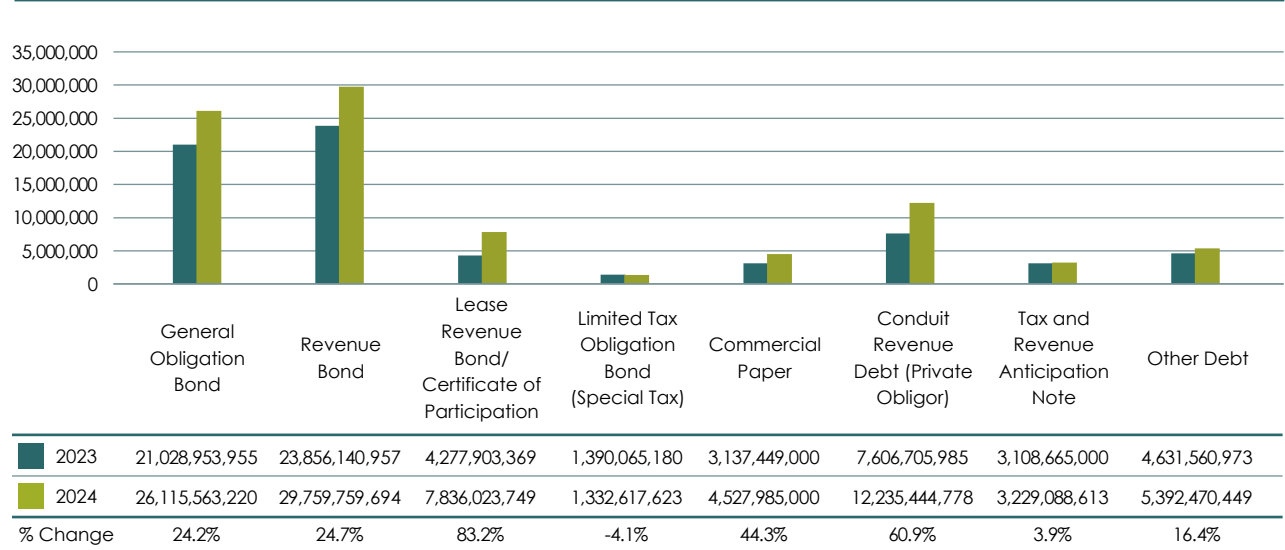
Seven out of the eight debt types had increased issuance in volume in CY

2024 when compared to the prior year: General Obligation Bond (24.2%), Revenue Bond (24.7%), Lease Revenue Bond/Certificate of Participation (83.2%), Commercial Paper (44.3%), Conduit Revenue Debt (Private Obligor) (60.9%), Tax and Revenue Anticipation Note (3.9%), and Other Debt (16.4%).

The large percentage increase in volume for Lease Revenue/Certificate of Participation in CY 2024 reflects significant growth of the debt type for use in public works projects and education facilities. In addition, the increase in issuance volume for Conduit Revenue

Figure 5

ISSUANCE BY DEBT TYPES



* Other debt includes bonds reported as - Bond Anticipation Note, Capital Lease, Other Debt, Pension Obligation Bonds, Promissory Note, State Agency Loan, Revenue Anticipation Note, Special Assessment Bond, Tax Allocation Bond and Revolving Credit Agreement/Line of Credit.

Debt (Private Obligor) is attributed in large part to growth in the multi-family housing sector which represents 45.9% of the issuance activity for this debt type category.

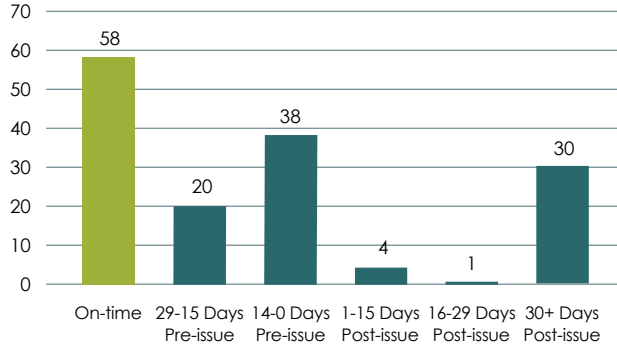
Debt issuance for *Limited Tax Obligation Bond (Special Tax)* issued by Mello-Roos districts declined by 4.1% when compared to the prior year.

CDIAC debt issuance data is accessible online from the California State Treasurer’s data transparency portal, DebtWatch at <https://debtwatch.treasurer.ca.gov/>.

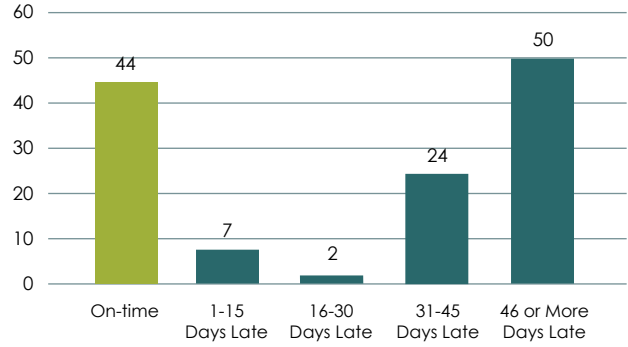
If you have any questions concerning this data, please contact us by e-mail at CDIAC@treasurer.ca.gov or [CDIAC Issuance@treasurer.ca.gov](mailto:CDIAC_Issuance@treasurer.ca.gov). **DL**

TIMELINESS OF SUBMITTAL OF REPORTS

REPORTS OF PROPOSED DEBT ISSUANCE (RPDI)¹
RECEIVED JANUARY 2025



REPORTS OF FINAL SALE (RFS)²
RECEIVED JANUARY 2025



DATA UNIT ACTIVITY JANUARY 2025

- ✓ RECEIVED AND PROCESSED **151** RPDI
- ✓ RECEIVED AND PROCESSED **127** RFS
- ✓ RECEIVED **28** MARKS-ROOS YEARLY FISCAL STATUS REPORTS FOR FY 2023-24
- ✓ RECEIVED **2** MELLO-ROOS YEARLY FISCAL STATUS REPORTS FOR FY 2023-24
- ✓ RECEIVED **966** ANNUAL DEBT TRANSPARENCY REPORTS FOR FY 2023-24*

DL

¹ California Government Code Section 8855(i) states that the issuer of any proposed debt issue of state and local government shall, no later than 30 days prior to the sale of any debt issue, submit a report of proposed issuance to the commission by any method approved by the commission.

² California Government Code Section 8855(j) states that 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.

* As of 3/7/2025, a total of 8,367 Annual Debt Transparency Reports had been filed for the FY 2023-24 reporting period.

Chat Data Portal Tips INSIDER GUIDANCE ON SUBMITTING DATA TO CDIA

EDIT PROFILE: Registered users of the Data Portal can view and update certain individual contact information and can also inactivate or add contacts for their respective issuing or filing organization. Please note that email addresses already registered within the Data Portal cannot be changed or deleted; however, the contact can be changed to inactive. Users that need to

change their email due to a name change, for instance, may create a new contact with a new email address by logging in with their old email and password to edit a profile. After creating a new contact, we recommend inactivating old contacts. For more information about registered profiles check out the [User Profile Guide](#).

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Mello-Roos Yearly Fiscal Status Report Summary for Reporting Year 2023–24

Policy Research Unit

The Community Facilities District Act of 1982, also known as the Mello-Roos Act (the Act) was enacted by the Legislature in response to the passage of Proposition 13 (1978) to provide a flexible funding mechanism to local governments. Bonds issued pursuant to the Act are secured by special taxes levied on property owners and can be used to finance construction as well as to acquire capital facilities within an established community facilities district (CFD).

To monitor the use and financial health of CFDs, state statute requires issuers of Mello-Roos bonds sold on or after January 1, 1993, to file a Yearly Fiscal Status Report (YFSR) with the California Debt and Investment Advisory Commission (CDIAC) until the bonds are retired.¹ The YFSR, includes (but is not limited to) information on the principal amount of outstanding bonds, reserve fund balance, capitalized interest fund balance, number of delinquent parcels, and the assessed value of all the parcels subject to the special tax. The YFSR is due to CDIAC by October 30th of each year and covers the immediately preceding fiscal year, which spans from July 1st through June 30th. This summary covers Mello-Roos activity for reporting year (RY) 2023–24 (July 1, 2023–June 30, 2024), which was due to CDIAC by October 30, 2024.

COMPLIANCE. The number of YFSRs due each year is dependent on new issuance activity, bond maturity or the periodic redemption of outstanding Mello-Roos bonds. For RY 2023–24, a total of 1,200 CFDs were required to submit reports for 1,864 Mello-Roos debt issues including 171 new issues

that sold during the reporting year, a 6.2% increase over the number of reports due for RY 2022–23 (1,756).² CDIAC received 1,829 Mello-Roos filing submissions from 1,177 community facilities districts representing a 98.1% compliance rate (Figure 1). For RY 2023–24, 68 issues were reported as matured, redeemed, or paid off and are no longer outstanding. A list of CFDs that did not submit a YFSR due for RF 2023–24 is contained in Figure 13.

CREDIT RATINGS. Of the YFSRs received for RY 2023–24, there were 184 issues that reported credit rating information from a nationally recognized statistical rating organization and the remaining 1,612 issues were unrated (87.6%).³ S&P Global Ratings (S&P) was the most frequently used rating agency with 169 issuances rated totaling 9.2% of the reports received (Figure 2). The remaining credit rating agencies used to rate Mello-Roos bonds include Moody’s (13),

Figure 1

COMPLIANCE: MELLO-ROOS YEARLY FISCAL STATUS REPORTS RY 2023–24 (AS REPORTED TO CDIAC)

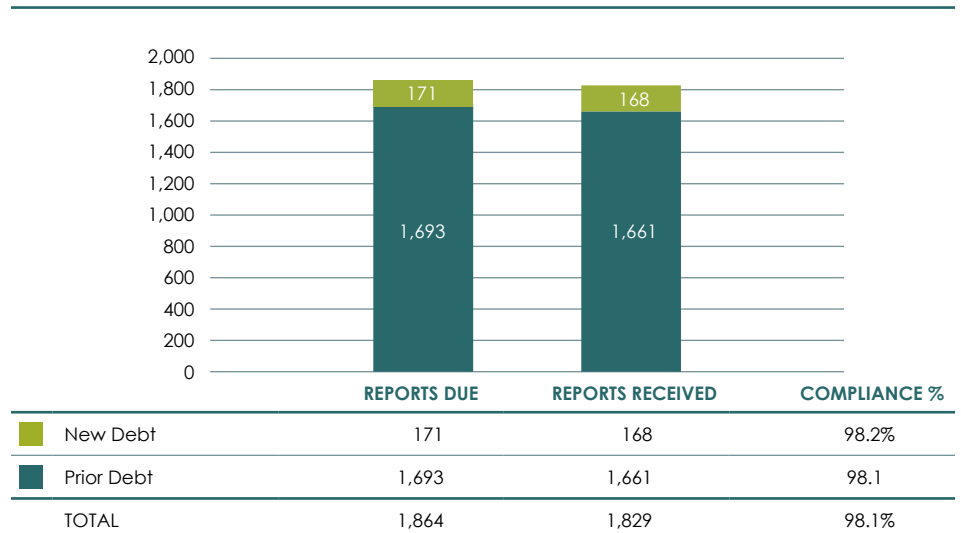
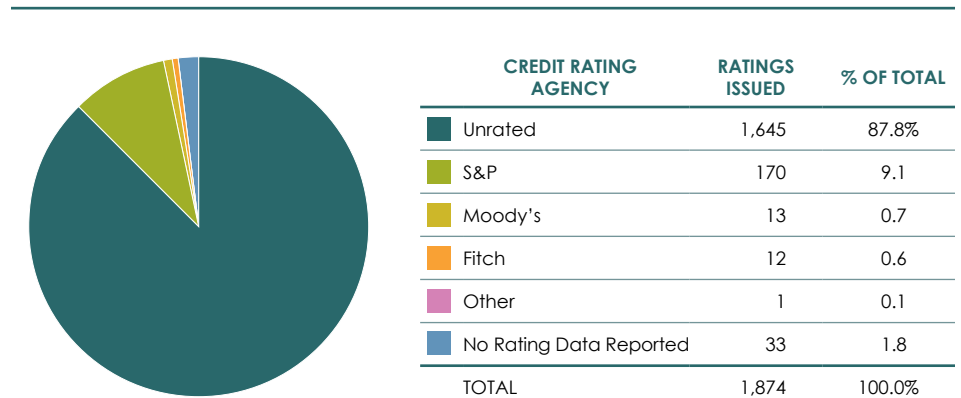


Figure 2

CREDIT RATINGS BY RATING AGENCY: MELLO-ROOS YEARLY FISCAL STATUS REPORTS RY 2023–24 (AS REPORTED TO CDIAC)



¹ Reporting requirements are contained in California Government Code Section 53359.5.

² This summary is based on data reported to CDIAC as of 01/31/2025. The data includes 1,829 Mello-Roos YFSRs for RY 2023–24. Of these, 730 issues are also identified as local obligations (LOBs) pooled in a Marks-Roos financing and are therefore also reportable under the Marks-Roos Local Bond Pooling Act.

³ Not included in the 184 rated issues are 33 reports that indicated the Mello-Roos debt was rated but did not report specific credit rating information.

Fitch (12), and Other (1).⁴ Figure 3 shows the number of ratings by the number of ratings per debt issue.

TOTAL OUTSTANDING AND FUND BALANCES. The original principal issued for the Mello-Roos bonds reported to CDIAC for RY 2023–24 totaled \$20.8 billion. At the end of the reporting year, the amount of principal outstanding was \$16.3 billion, approximately 78.4% of the original principal

amount. Figure 4 illustrates the total original principal, the principal outstanding, required reserve balance, reserve balance, construction funds and capitalized interest reported for RY 2023–24 and includes the percentage change from RY 2022–23 for comparison.

ASSESSED VALUE. The assessed value (AV) of CFDs reported during RY 2023–24 totaled \$790.6 billion, an increase of 7.0% over the AV reported for RY 2022–23 (Fig-

ure 5).⁵ The top three CFDs with largest amounts of AV were also in the same ranks for RY 2022–23. Santa Cruz Libraries Facilities Financing Authority CFD No 2016-1 had the largest AV totaling \$53.6 billion, increasing 11.6% from the AV amount reported for the prior year. Elk Grove Unified School District CFD No. 1 with \$46.5 billion was second and Irvine Unified School District CFD No. 09-1 was third with \$16.2 billion in AV, each increasing in reported AV by 4.6% and 6.9% respectively.

By county, Riverside had the largest CFD AV with \$111.2 billion, followed by Orange County with \$100.4 billion. Sacramento County had the third-largest AV for its CFDs while San Diego and Santa Cruz counties rounded out the top five. Figure 6 lists the top counties with the highest amounts of AV for CFDs reported during RY 2023–24.

TAX COLLECTION. The amount of special taxes due and unpaid annually is collected on each YFSR. As reported, the aggregate total of special taxes due was almost \$5.6

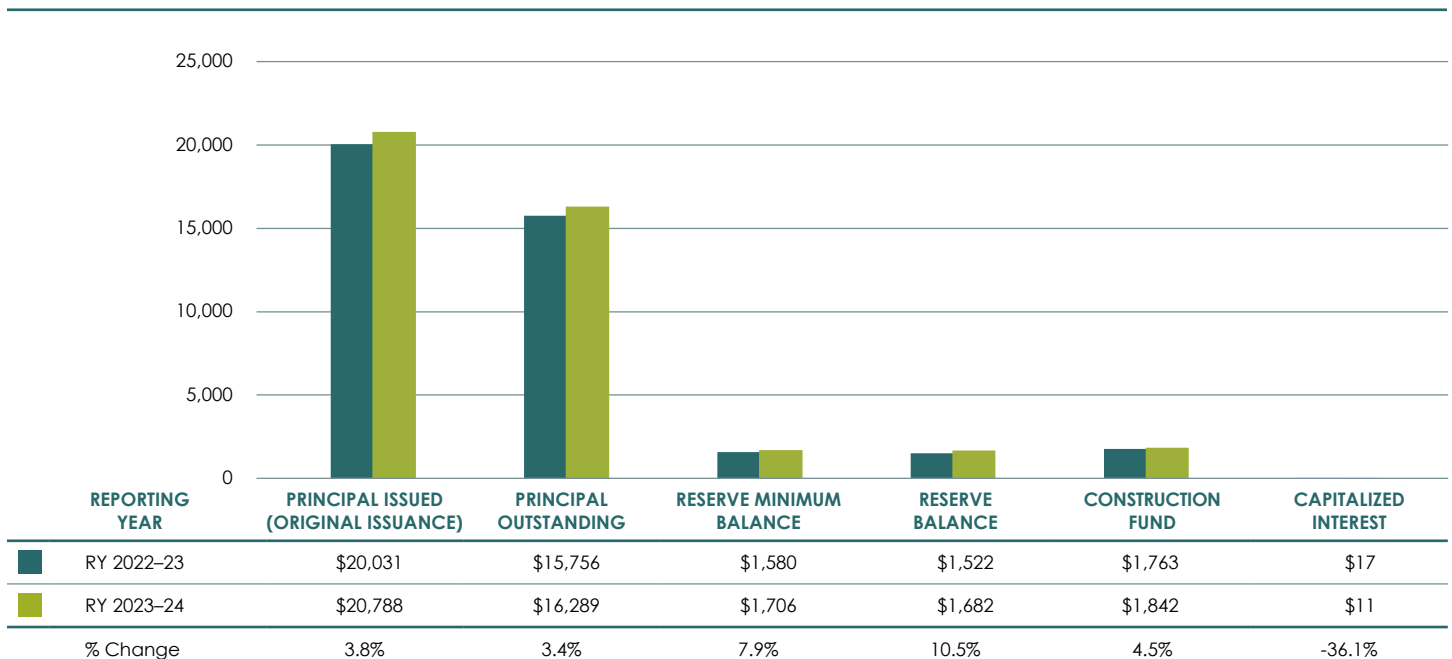
Figure 3

NUMBER OF CREDIT RATINGS: MELLO-ROOS YEARLY FISCAL STATUS REPORTS RY 2023–24 (AS REPORTED TO CDIAC)

# OF RATINGS PER ISSUE	TOTAL #	% OF TOTAL
Unrated	1,612	88.1%
1 Rating	174	9.5
2 Ratings	9	0.5
3 Ratings	1	0.1
No Rating Data Reported	33	1.8
TOTAL	1,829	100.0%

Figure 4

AGGREGATED FUND BALANCES MELLO-ROOS YEARLY FISCAL STATUS REPORTS RY 2023–24 VS RY 2022–23 (DOLLARS IN MILLIONS) (AS REPORTED TO CDIAC)



⁴ Ten reports indicated ratings from more than one credit rating agency.

⁵ Included in the total for assessed value are 1,458 unique AV amounts reported by 1,154 community facilities districts. In cases where an assessed value amount was reported more than once, the duplicate amounts were not included in the total.

Figure 5

TOP MELLO-ROOS CFDS BY ASSESSED VALUE, RY 2023–24
(DOLLARS IN MILLIONS) (AS REPORTED TO CDIAC)

CFD NAME	ASSESSED VALUE	OUTSTANDING DEBT
Santa Cruz Libraries Facilities Financing Authority CFD No 2016-1	\$53,551	\$36
Elk Grove Unified School District CFD No 1	48,699	105
Irvine Unified School District CFD No 09-1	17,357	401
Perris Union High School District CFD No 92-1	12,369	30
Yolo County CFD No 1989-1	11,919	4
Roseville CFD No 1	10,798	302
South Lake Tahoe Recreation Facilities Joint Powers Authority CFD No 2000-1	10,601	2
Belvedere-Tiburon Library Agency CFD No 1995-1	10,587	0
Twin Cities Police Authority CFD No 2008-1	10,196	14
Sacramento North Natomas CFD No 97-01	10,123	16
SUBTOTAL TOP CFDS	\$196,200	\$909
TOTAL ASSESSED VALUE REPORTED	\$790,643	\$16,289

Figure 6

TOP MELLO-ROOS COUNTIES BY ASSESSED VALUE, RY 2023–24
(DOLLARS IN MILLIONS) (AS REPORTED TO CDIAC)

COUNTY	ASSESSED VALUE	OUTSTANDING DEBT
Riverside	\$111,229	\$3,643
Orange	100,399	2,897
Sacramento	98,233	1,225
San Diego	89,119	1,129
Santa Cruz	57,567	43
Marin	47,689	51
Los Angeles	36,599	768
Placer	33,793	926
San Bernardino	33,713	1,095
San Joaquin	32,675	1,230
SUBTOTAL TOP COUNTIES	\$641,016	\$13,008
TOTAL ASSESSED VALUE REPORTED	\$790,643	\$16,289

billion in RY 2023–24.⁶ The aggregate total of unpaid special taxes was \$54.4 million. Two CFDs reported 100% of unpaid special tax, Palmdale CFD No 93-1 and Long Beach CFD No 5. The CFD that had the third largest percentage of unpaid special tax during RY 2023–24 was Western Hills

Water District Diablo Grande CFD No 1 at 74.6%, totaling \$3.6 million. Northstar Community Services District CFD No 1 had the fourth-largest percentage of unpaid tax at 65.4%, a total of \$5.7 million. Calexico CFD No 2005-1 had the fifth-largest percentage of Mello-Roos tax unpaid at

49.9% or approximately \$518,000. Figure 7 shows the CFDs that had the largest percentages of unpaid special taxes for the reporting year and whether the CFD participates in a county teeter plan.⁷

By county, Los Angeles, Stanislaus and Nevada counties had the largest percentages of unpaid special tax at 34.0%, 17.5% and 15.1%, respectively (Figure 8). Imperial County had the fourth-largest percentage of unpaid special taxes at 11.4% totaling more than \$574,000. All other counties reported less than 10% of unpaid taxes in RY2023–24. Figure 8 shows the Counties that had the largest percentages of unpaid special taxes during RY 2023–24 and whether the CFDs located in that county participate in the county’s teeter plan.

DELINQUENT PARCEL AND TAX INFORMATION. Detailed delinquent parcel and tax information is required to be submitted and summarizes ongoing unpaid amounts that may be cumulative over reporting years. The amount of delinquent taxes reported to CDIAC for RY 2023–24 totaled \$134.9 million, a 49.5% increase over RY 2022–23 (\$90.2 million).⁸ The CFD that had the largest volume of delinquencies was Northstar Community Services District CFD No. 1 with approximately \$41.0 million. Palmdale CFD No 93-1 had the second-largest delinquent volume with \$32.3 million. Western Hills Water District Diablo Grande CFD No. 1 had the third-largest delinquent volume with \$26.2 million. The CFD with the fourth-largest delinquent total was Calexico CFD No 2005-1 with \$10.4 million. Truckee Donner Public Utility District CFD No 04-1 and Imperial CFD No 2004-2 had the fifth- and sixth-largest delinquent amounts.

The total number of delinquent parcels for RY 2023–24 was 16,685 compared to 18,615 for RY 2022–23, a decrease of 10.4%. The top four CFDs with the largest number of delinquent parcels are the same as RY 2022–23. The CFD with the most reported

⁶ Included in the total for tax collection are 1,435 unique tax due and unpaid amounts reported by 1,163 community facilities districts. In cases where tax due and unpaid amounts were reported more than once for the same district, the duplicate amounts were not included in the total.

⁷ The Teeter Plan is a voluntary program administered by the county that redistributes tax collections in order to guarantee member taxing agencies annually receive 100% of their levied taxes.

⁸ Total delinquent amounts were reported by 909 unique community facilities districts. In cases where a delinquent amount was reported more than once for the same district, the duplicate amount was not included in the total.

Figure 7

TOP MELLO-ROOS CFDS BY UNPAID SPECIAL TAXES, RY 2023–24 (AS REPORTED TO CDIAC)

CFD NAME	TAX DUE	UNPAID TAX	% UNPAID	PARTICIPATES IN TEETER	OUTSTANDING DEBT
Palmdale CFD No 93-1	\$32,297,525	\$32,297,525	100.0%	No	\$22,665,000
Long Beach CFD No 5	1,260,430	1,260,430	100	No	2,330,000
Western Hills Water District Diablo Grande CFD No 1	5,309,345	3,959,645	74.6	No	38,660,000
Northstar Community Services District CFD No 1	8,759,325	5,728,103	65.4	No	97,854,870
Calexico CFD No 2005-1	1,038,363	517,889	49.9	No	9,170,000
Truckee Donner Public Utility District CFD No 04-1	3,032,770	600,973	19.8	No	25,290,000
Imperial CFD No 2004-2	228,958	37,935	16.6	No	1,700,000
Imperial County CFD No 02-1	20,294	3,143	15.5	No	141,670
Fairfield CFD No 2007-1	1,346,283	147,044	10.9	Yes	13,835,000
Rio Alto Water District CFD No 2011-1	341,280	29,520	8.6	No	4,295,000
SUBTOTAL TOP CFDS	\$53,634,573	\$44,582,208			\$215,941,540
TOTAL TAX DUE AND UNPAID REPORTED	\$5,673,609,274	\$54,382,582	1.00%		\$16,289,070,378

Figure 8

TOP MELLO-ROOS COUNTIES BY UNPAID SPECIAL TAXES, RY 2023–24 (AS REPORTED TO CDIAC)

COUNTY	TAX DUE	UNPAID TAX	% UNPAID	PARTICIPATES IN TEETER	OUTSTANDING DEBT
Los Angeles	\$100,272,792	\$34,083,078	34.0%	No	\$767,806,240
Stanislaus	24,520,095	4,279,510	17.5	No	191,655,292
Nevada	4,027,665	608,920	15.1	No*	34,782,600
Imperial	5,043,407	574,233	11.4	No	46,544,670
Tehama	341,280	29,520	8.6	No	4,295,000
Placer	84,055,426	6,132,399	7.3	No	926,481,695
Solano	16,813,197	425,386	2.5	Yes	209,998,912
Calaveras	542,681	12,696	2.3	No	1,424,030
Santa Cruz	5,512,456	64,949	1.2	Yes*	43,445,000
El Dorado	12,172,569	133,476	1.1	No*	121,282,024
San Joaquin	116,607,409	1,069,328	0.9	Yes*	1,229,604,932
SUBTOTAL TOP COUNTIES	\$369,908,977	\$47,413,495	12.8%		\$3,577,320,394
TOTAL TAX DUE AND UNPAID REPORTED	\$5,673,609,274	\$54,382,582	1.00%		\$16,289,070,378

* Indicates how the majority of CFDs reported participation in the county's teeter program.

delinquent parcels was South Lake Tahoe Recreation Facilities Joint Powers Authority CFD No. 2000-1 with 2,343. Ranking second, South Tahoe Redevelopment Agency CFD No. 2001-1 reported 1,476 parcels, respectively. Santa Cruz Libraries Facilities Financing Authority CFD No. 2016-1 reported the third-largest number of delinquent parcels followed by Elk Grove Unified School District CFD No. 1, Lincoln Unified School District CFD No 1 and Perris Union High School District CFD No 92-1. Figure 9 lists the CFDs with the larg-

est amounts of tax delinquencies by volume. Figure 10 shows the CFDs with the largest number of delinquent parcels.

The number of delinquent parcels reported to CDIAC originated from CFDs in 36 counties. The county with the largest delinquent amount of special taxes by volume was Placer County with approximately \$42.2 million. Los Angeles County had the second-largest amount of delinquent taxes with \$34.5 million. Stanislaus County had the third-largest amount of delinquent taxes with \$26.7 million and Imperial County had

the fourth-largest amount with \$12.2 million. Nevada County and Riverside County had the fifth- and sixth largest volume of delinquent taxes, respectively.

Of the 16,665 total delinquent parcels reported for RY 2023–24, the top two counties with the most delinquent parcels were El Dorado County and Riverside County with 3,891 and 2,597 respectively. Rounding out the top five were Sacramento County with 1,621, Santa Cruz County with 1,366, and San Joaquin County with 1,269 delinquent parcels. Figure 11 lists the top counties in

Figure 9

TOP MELLO-ROOS CFDS BY DELINQUENT SPECIAL TAX, RY 2023–24 (AS REPORTED TO CDIAC)

CFD NAME	DELINQUENT SPECIAL TAX	OUTSTANDING DEBT
Northstar Community Services District CFD No 1	\$40,989,674	\$97,854,870
Palmdale CFD No 93-1	32,297,525	22,665,000
Western Hills Water District Diablo Grande CFD No 1	26,164,824	38,660,000
Calexico CFD No 2005-1	10,368,339	9,170,000
Truckee Donner Public Utility District CFD No 04-1	5,962,462	25,290,000
Imperial CFD No 2004-2	1,435,378	1,700,000
Long Beach CFD No 5	1,260,430	2,330,000
Irvine CFD No 2013-3	940,680	904,444,295
Rocklin CFD No 11	763,482	3,710,000
Vallejo City Unified School District CFD No 2	654,521	5,301,801
SUBTOTAL OF TOP CFDS	\$120,837,314	\$1,111,125,966
TOTAL DELINQUENT SPECIAL TAX REPORTED	\$134,864,854	\$16,289,070,378

Figure 10

TOP MELLO-ROOS CFDS BY NUMBER OF DELINQUENT PARCELS, RY 2023–24 (AS REPORTED TO CDIAC)

CFD NAME	DELINQUENT PARCELS
South Lake Tahoe Recreation Facilities Joint Powers Authority CFD No 2000-1	2,343
Successor Agency to the South Tahoe Redevelopment Agy CFD No 2001-1	1,476
Santa Cruz Libraries Facilities Financing Authority CFD No 2016-1	1,250
Elk Grove Unified School District CFD No 1	1,046
Lincoln Unified School District CFD No 1	408
Perris Union High School District CFD No 92-1	290
Altadena Library District CFD No 2020-1	263
RNR School Financing Authority CFD No 92-1	187
Roseville CFD No 1	162
Vallejo City Unified School District CFD No 2	160
SUBTOTAL OF TOP CFDS	7,585
TOTAL DELINQUENT PARCELS REPORTED	16,685

Figure 11

TOP MELLO-ROOS COUNTIES BY DELINQUENT SPECIAL TAX, RY 2023–24 (AS REPORTED TO CDIAC)

COUNTY	DELINQUENT SPECIAL TAX	OUTSTANDING DEBT
Placer	\$42,245,594	\$926,481,695
Los Angeles	34,485,422	767,806,240
Stanislaus	26,666,243	191,655,292
Imperial	12,223,698	46,544,670
Nevada	5,970,408	34,782,600
Riverside	4,212,398	3,642,562,654
Orange	2,005,879	2,896,952,595
San Joaquin	1,439,788	1,229,604,932
San Bernardino	1,142,325	1,094,968,902
Solano	1,007,489	209,998,912
SUBTOTAL TOP COUNTIES	\$131,399,243	\$11,041,358,490
TOTAL DELINQUENT SPECIAL TAX REPORTED	\$134,864,854	\$16,289,070,378

Figure 12

TOP MELLO-ROOS COUNTIES
BY NUMBER OF DELINQUENT PARCELS
RY 2023–24 (AS REPORTED TO CDIAC)

COUNTY	DELINQUENT PARCELS
El Dorado	3,891
Riverside	2,597
Sacramento	1,621
Santa Cruz	1,366
San Joaquin	1,269
Los Angeles	802
San Diego	703
San Bernardino	681
Orange	630
Placer	514
SUBTOTAL TOP COUNTIES	14,074
TOTAL DELINQUENT PARCELS REPORTED	16,685

California by parcel tax delinquencies and Figure 12 lists the top counties by the number of delinquent parcels.

CFDS are required to notify CDIAC within 10 days if the CFD or its trustee fails to pay principal and interest due on any scheduled payment date and when funds are withdrawn from a reserve fund to pay principal and interest on the bonds that reduce the reserve fund to less than the reserve requirement.

During RY 2023–24, two default reports were filed by the Truckee Donner Public Utility District CFD No 04-1 and eight draw on reserve reports were filed of which three were filed by Calxico CFD No 2005-1, three were filed by Northstar Community Services District CFD No 1, and two were filed by Western Hills Water District Diablo Grande CFD No 1.

FORECLOSURE INFORMATION. For RY 2023–24, seven YFSRs were filed by five CFDs that reported foreclosure proceedings on 8 parcels. The special taxes due for the foreclosed parcels totaled \$51,350.⁹

The Mello-Roos YFSR data submitted for the 2023–24 reporting year is available

Figure 13

COMMUNITY FACILITIES DISTRICTS:
REPORTS DUE BUT NOT RECEIVED
(REPORTED TO CDIAC AS OF 01/31/2025)

CFD NAME	REPORTS DUE
Folsom CFD No 2014-1	5
Moreno Valley CFD No 87-1	1
Bel Marin Keys Community Services District CFD No 2001-2	1
Rocklin Stanford Ranch CFD No 3	1
Brea CFD No 1996-1	1
Whittier CFD No 1989-1	1
Brea CFD No 2008-2	1
Newport-Mesa Unified School District CFD No 90-1	1
California Statewide Communities Development Authority CFD No 2002-1	1
San Jose CFD No 10	1
California Statewide Communities Development Authority CFD No 2018-01	1
West Covina Redevelopment Agency CFD No 1989-1	1
California Statewide Communities Development Authority CFD No 2020-01	1
Menifee CFD No 2021-1	1
California Statewide Communities Development Authority CFD No 2022-10	1
Mt Diablo Unified School District CFD No 1	1
California Statewide Communities Development Authority CFD No 97-1	1
Ramona Unified School District CFD No 92-1	1
Chino CFD No 2005-1	1
San Diego CFD No 2	1
City of Sacramento	1
San Jose CFD No 6	1
Sulphur Springs Union School District CFD No 2002-1	1
Turlock CFD No 1	1
Upland CFD No 2015-1	1
Fontana CFD No 11	1
West Sacramento Financing Authority	1
Fontana CFD No 37	1
Bel Marin Keys Community Services District CFD No 2001-1	1
Galt CFD No 2020-2	1
TOTAL MELLO-ROOS REPORTS NOT RECEIVED	34

through the California State Treasurer’s [DebtWatch](#) website. Mello-Roos data can be viewed and exported by going to [Issuance Details](#), clicking the “Filters” button and selecting the *Data Type* “Mello-Roos”. Additional filters can be used to select the CDIAC number of the debt issue, reporting year, or issuer name as well as 29 oth-

er data points. The due date for the next reporting year (2024–25) is October 30, 2025. Mello-Roos YFSRs can be filed using CDIAC’s online filing system, Data Portal, as early as July 1st of each year. A tutorial on submitting the Mello-Roos YFSR is available on CDIAC’s [Reporting Debt Issuance webpage](#). DL

⁹ Foreclosures were reported by 5 unique community facilities districts. In cases where foreclosures and special taxes due were reported more than once for the same district, the duplicate amount was not included in the total.

State Legislation Affecting State and Local Governments

LEG TYPE	BILL NO.*	AUTHOR	TITLE	INTRODUCED	LAST AMENDED	LAST ACTION	LAST COMMITTEE	STATUS**
Bonds	AB 48	Alvarez	Education finance: postsecondary education facilities: College Health and Safety Bond Act of 2026	12/2/2024		2/18/2025	Assembly Higher Education, Housing and Community Development	Active
Public Finance	AB 407	Jackson	California Pollution Control Financing Authority	2/4/2025		2/18/2025	Assembly Banking and Finance, Local Government	Active
Public Finance	AB 417	Carrillo	Local finance: enhanced infrastructure financing districts: community revitalization and investment authorities	2/5/2024		3/10/2025	Assembly Local Government	Active
Bonds	AB 590	Lee	Social Housing Bond Act of 2026	2/12/2025		3/3/2025	Assembly Housing and Community Development	Active
Bonds	AB 736	Wicks, Haney, and Quirk-Silva	The Affordable Housing Bond Act of 2026	2/18/2025		3/3/2025	Assembly Housing and Community Development	Active
Bonds	AB 905	Pacheco	Public bodies: general obligation bonds: disclosure requirements	2/19/2025		3/3/2025	Assembly	Active
Bonds	AB 939	Schultz	The Safe, Sustainable, Traffic-Reducing Transportation Bond Act of 2026	2/19/2025		3/10/2025	Assembly Transportation	Active
Bonds	SB 417	Cabaldon	The Affordable Housing Bond Act of 2026	2/18/2025		2/19/2025	Senate	Active
Bonds	SB 492	Menjivar	Youth Housing Bond Act of 2025	2/19/2025		2/20/2025	Senate	Active
Public Finance	SB 769	Caballero	The Golden State Infrastructure Corporation Act	2/21/2025		3/18/2025	Senate Business, Professions and Economic Development; Judiciary	Active
Other	SB 735	Committee on Local Government	Validations	2/21/2025		3/12/2025	Senate Local Government	Active
Other	SB 736	Committee on Local Government	Validations	2/21/2025		3/12/2025	Senate Local Government	Active
Other	SB 737	Committee on Local Government	Validations	2/21/2025		3/12/2025	Senate Local Government	Active
Other	SB 782	Pérez	Enhanced infrastructure financing district	2/21/2025		3/19/2025	Senate Rules	Active
Investment	SB 858	Committee on Local Government	Local Government Omnibus Act of 2025	3/12/2025		3/19/2025	Senate Local Government; Judiciary	Active

* Click through to link to the legislation. Once connected, refresh screen (F5) to view the latest amendments, votes, and status.

** As of 03/21/2025

Federal Legislation Affecting State and Local Governments

LEG TYPE	BILL NO.*	AUTHOR	TITLE	INTRODUCED	LAST ACTION	LAST COMMITTEE	STATUS**
Federal Reserve	HR 24	Massie	Federal Reserve Transparency Act of 2025	1/3/2025	1/3/2025	House - Oversight and Government Reform	Active - In Committee
Bonds	HR 1255	Kustoff	Investing in Our Communities Act	2/12/2025	2/12/2025	House - Ways and Means	Active - In Committee
Bonds	HR 1879	Mace	To amend the Internal Revenue Code of 1986 to deny the tax exempt status for bonds issued by sanctuary jurisdictions	3/5/2025	3/5/2025	House - Ways and Means	Active - In Committee
Securities	HR 2190	Foster	To amend the Securities Exchange Act of 1934 to require reporting of certain expenditures for political activities, and for other purposes	3/18/2025	3/18/2025	House - Financial Services	Active - In Committee

* Click through to link to the legislation. Once connected, refresh screen (F5) to view the latest amendments, votes, and status.

** As of 03/21/2025

DL

Review Of AB 2300 Requirements

Jean Shih | Policy Research Unit

Under Chapter 723, Statutes of 2000 (AB 2300, Florez), issuers of debt authorized under the Marks-Roos Local Bond Pooling Act of 1985¹ (Marks-Roos Pooling Act) are required, with some exceptions, to submit copies of “public hearing notices” and “resolutions of intent” to issue debt for capital improvement projects to the California Debt and Investment Advisory Commission (CDIAC) and the State Attorney General’s Office.² For calendar year 2024, CDIAC received 104 Reports of Final Sale for debt issued pursuant to the Marks-Roos Pooling Act.³ CDIAC staff determined that each debt issue met one of the exemptions provided under Government Code Sections 6586.5 and 6586.7. As a result, no issuers were required to submit copies of “public hearing notices”⁴ or “resolutions of intent”⁵ to CDIAC.

CDIAC will continue to track compliance with the requirements of AB 2300 and will report its findings in future issues of *Debt Line*.

Table 1

EXEMPTIONS FROM SENDING AB 2300 PUBLIC HEARING NOTICES
ISSUES WITH SALE DATE JANUARY 1 THROUGH DECEMBER 31, 2024
DATA AS OF FEBRUARY 6, 2025

EXEMPTION CATEGORY (BY ISSUER OR PROJECT TYPE)	NUMBER OF MARKS-ROOS FILINGS	PERCENT OF TOTAL EXEMPT MARKS-ROOS FILINGS*
Facility w/in boundaries: city and local agencies w/in city	32	30.8%
Generation or transmission of electrical energy	29	27.9
Water facility	21	20.2
Auth w/ no less than 100 local agencies	9	8.7
Public schools	5	4.8
Facility w/in boundaries: county and local agencies w/in county	4	3.9
Transportation facility and vehicles	2	1.9
Redevelopment	1	1.0
Facility w/in boundaries: local agencies with overlapping boundaries	1	1.0
GRAND TOTAL	104	100.0%

* Percentages do not add to total due to rounding.

Table 2

EXEMPTIONS FROM SENDING AB 2300 RESOLUTIONS OF INTENT
ISSUE WITH SALE DATE JANUARY 1 THROUGH DECEMBER 31, 2024
DATA AS OF FEBRUARY 6, 2025

EXEMPTION CATEGORY (BY ISSUER OR PROJECT TYPE)	NUMBER OF MARKS-ROOS FILINGS	PERCENT OF TOTAL EXEMPT MARKS- ROOS FILINGS*
As specified in subdivision c	55	52.9%
Facility w/in boundaries: city and local agencies w/in city	32	30.8
Auth w/no less than 100 local agencies	9	8.7
Fac w/in boundaries: county and local agencies w/in county	4	3.8
Transportation facility and vehicles	2	1.9
Redevelopment	1	1.0
Facility w/in boundaries: local agencies with overlapping boundaries	1	1.0
GRAND TOTAL	104	100.0%

* Percentages do not add to total due to rounding.

¹ Article 4 (commencing with Section 6584) of Chapter 5 of Division 7 of Title 1 of the Government Code)

² Exhibit 1 to this report provides a description of the exemptions to AB 2300 requirements.

³ It should be noted that only the Reports of Final Sale received by CDIAC with a sale date occurring in 2024 were reviewed. Some issuers may not have reported their bonds to CDIAC, although they are required by law to do so 30 days prior to the sale and within 21 days following the sale.

⁴ Public hearing notices as described in Government Code Section 6586.5(a)(3).

⁵ Resolutions of intent as described in Government Code Section 6586.7(a).

EXHIBIT 1. EXEMPTIONS TO AB 2300 REPORTING REQUIREMENTS

HEARING NOTICE EXEMPTION. Under various subdivisions of Government Code Section 6586.5, local agencies are exempt from sending copies of a hearing notice to CDIAAC and the State Attorney General's Office if the bonds are issued:

- Pursuant to the California Community Development Law, Part 1 (commencing with Section 33000) of Division 24 of the Health and Safety Code;
- To finance transportation facilities and vehicles;
- To finance a facility that is located within the boundaries of a joint powers authority (authority), provided that the authority that issues those bonds consists of any of the following:
 - Local agencies with overlapping boundaries;
 - A county and a local agency or local agencies located entirely within that county;
 - A city and a local agency or local agencies located entirely within that city;
- To finance a facility for which an authority has received an allocation from the California Debt Limit Allocation Committee; and
- Of an authority that consists of no less than 100 local agencies and the agreement that established that authority requires the governing body of the local agency that is a member of the authority in whose jurisdiction the

facility will be located to approve the facility and the issuance of the bonds.

In addition, as stated in subdivision (c) of Section 6586.5, bonds issued for any of the following purposes are also exempt from, among other things, sending copies of a hearing notice:

- To finance the undergrounding of utility and communication lines;
- To finance, consistent with the provisions of Chapter 5 (commencing with Section 6500) of Division 7 of Title 1 of the Government Code, facilities for the generation or transmission of electrical energy for public or private uses and all rights, properties, and improvements necessary therefor, including fuel and water facilities and resources;
- To finance facilities for the production, storage, transmission, or treatment of water, recycled water, or wastewater;
- To finance public school facilities; and
- To finance public highways located within the jurisdiction of an authority that is authorized to exercise the powers specified in the El Dorado County Toll Tunnel Authority Act, Chapter 5 (commencing with Section 31100) of Division 17 of the Streets and Highways Code, provided that the authority conducts the noticed public hearing and makes the finding of significant public benefit in accordance with Section 6586.5.

RESOLUTION OF INTENT EXEMPTION. Government Code Section 6586.7 exempts local agencies from sending resolutions of intent to issue bonds under the Joint Exercise of Powers Act, (Arti-

cle 1 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the Government Code), as well as those issued for the following purposes:

- Specified in subdivision (c) of Section 6586.5;
- Pursuant to the California Community Development Law, Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code;
- To finance transportation facilities and vehicles;
- To finance a facility that is located within the boundaries of an authority, provided that the authority that issues those bonds consists of any of the following:
 - Local agencies with overlapping boundaries;
 - A county and a local agency or local agencies located entirely within that county;
 - A city and a local agency or local agencies located entirely within that city;
- To finance a facility for which an authority has received an allocation from the California Debt Limit Allocation Committee;
- Of an authority that consists of no less than 100 local agencies and the agreement that established that authority requires the governing body of the local agency that is a member of the authority in whose jurisdiction the facility will be located to approve the facility and the issuance of the bonds;
- Issued pursuant to Section 6588.8. DL

Regulatory Activity Calendar

MARCH 2025

- 3 Compliance date for the amendments to [MSRB Rule G-47](#) regarding time of trade disclosure. The amendments provide new time of trade disclosure scenarios, make technical edits to the rule, and codify, consolidate and retire certain interpretive guidance.

APRIL 2025

- 11 Comments due on the MSRB's [Concept Release 2024-15](#) on a potential modernization of municipal fund securities disclosure obligations of brokers, dealers and municipal securities dealers in connection with municipal fund securities. Comments will assist the MSRB in determining next steps, if any, related to enhancing pre-trade transparency for municipal securities.

MAY 2025

- 16 Comments due on the MSRB's [Concept Release 2025-02](#) on a potential initiative to collect pre-trade data for certain municipal securities. Comments will assist the MSRB in determining whether to propose amendments to MSRB rules pertaining to the delivery of disclosures in connection with the primary offering of municipal fund securities and disclosure of material information to customers prior to or at the time of trade of municipal fund securities.

TIMELINE OF ACTIVITY RELATED TO THE FINANCIAL DATA TRANSPARENCY ACT OF 2022 (FDTA) [S.4295](#)

JUNE 2023

- 30 The SEC filed its first Semi-Annual Report to Congress Regarding Public and Internal Use of Machine-Readable Data for Corporate Disclosures required under the Financial Data Transparency Act (FDTA). [June 2023 FDTA Report](#).

DECEMBER 2023

- 5 The SEC filed its Semi-Annual Report to Congress Regarding Public and Internal Use of Machine-Readable Data for Corporate Disclosures required under the Financial Data Transparency Act of 2022 (FDTA). [December 2023 FDTA Report](#).

JUNE 2024

- 5 The SEC filed its Semi-Annual Report to Congress Regarding Public and Internal Use of Machine-Readable Data for Corporate Disclosures required under the Financial Data Transparency Act of 2022 (FDTA). [June 2024 FDTA Report](#).

AUGUST 2024

- 2 The SEC along with 8 federal agencies [proposed joint data standards](#) under the Financial Data Transparency Act of 2022 that would establish technical standards for data submitted to certain financial regulatory agencies.

- 22 Notice of proposed rulemaking to establish joint data standards was published in the [Federal Register](#), comments can be submitted using the SEC's [online form](#) and are available to view on the SEC's [website](#).

OCTOBER 2024

- 21 Initial due date for comments to the SEC on the proposed joint data standards under the FDTA that would establish technical standards for data submitted to certain financial regulatory agencies. Comments submitted as well as meeting summaries held with SEC officials between September 2024–February 2025 are available to view on the SEC's [website](#).

DECEMBER 2024

- 5 The SEC filed its Semi-Annual Report to Congress Regarding Public and Internal Use of Machine-Readable Data for Corporate Disclosures required under the Financial Data Transparency Act of 2022 (FDTA). [December 2024 FDTA Report](#).

END OF 2025

Final joint data standards established under the FDTA.

END OF 2026

SEC adoption of rules to apply final municipal market data standards under the FDTA.

UNKNOWN

MSRB adoption of rules to apply final joint data standards under the FDTA.

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SAVE THE DATE

CDIAC Webinars, Seminars, and Conferences

APRIL

APRIL 8–9, 2025

Municipal Market Disclosure:
Fundamentals and Evolving Practices
Costa Mesa, CA

[Event Page](#)

Other Webinars, Seminars, and Conferences

APRIL

APRIL 14–17, 2025

California Association of
School Business Officials
2025 Annual Conference & California
School Business Expo
San Jose, CA

For more information,
visit the [CASBO event page](#)

APRIL 22–25, 2025

California Municipal Treasurers Association
2025 Annual Conference
Monterey, CA

For more information,
visit the [CMTA event page](#)

MAY

MAY 14–16, 2025

National Association of Bond Lawyers
The Essentials 2025
Kansas City, MO

For more information,
visit the [NABL Conference Calendar](#)

JUNE

JUNE 2–5, 2025

National Association of State Treasurers
Treasury Management Training Symposium
Baltimore, MD

For more information, visit the
[NAST Conference Calendar](#)

JUNE 10–JUNE 13, 2025

California Association of County
Treasurers and Tax Collectors
Annual Conference and Vendor Show
Santa Clara, CA

For more information, visit the
[CACTIC event page](#)

JUNE 29–JULY 2, 2025

Government Finance Officers Association
119th Annual Conference
Washington, D.C.

For more information, visit the
[GFOA event page](#)

JULY

JULY 20–JULY 23, 2025

Association of Public Treasurers
of the United States and Canada
119th Annual Conference
Chicago, IL

For more information,
visit the [APTUSC event page](#)

JULY 30–AUGUST 1, 2025

California Association of Sanitation Agencies
70th Annual Conference
San Diego, CA

For more information,
visit the [CASA event page](#)

AUGUST

AUGUST 17–20, 2025

National Association of State Auditors,
Comptrollers and Treasurers
2025 Annual Conference
Boise, ID

For more information,
visit the [NASACT event page](#)

AUGUST 25–28, 2025

California Special Districts Association
2025 Annual Conference &
Exhibitor Showcase
Monterey, CA

For more information,
visit the [CSDA event page](#)

SEPTEMBER

SEPTEMBER 14–17, 2025

National Association of State Treasurers
2025 Annual Conference
Denver, CO

For more information,
visit the [NAST event page](#)

OCTOBER

OCTOBER 8–10, 2025

League of California Cities
Annual Conference and Expo
Long Beach, CA

For more information,
visit the [Cal Cities event page](#)

OCTOBER 14–17, 2025

Municipal Management Association
of Northern California
2025 Annual Conference
Monterey, CA

For more information,
visit the [MMANC event page](#)

SAVE THE DATE

OCTOBER 16–17, 2025

California's Coalition for
Adequate School Housing
2025 Fall Conference
Irvine, CA

For more information,
visit the [CASH event page](#)

OCTOBER 23–24, 2025

BLX/Orrick
2025 Post-Issuance Compliance Workshop
Nashville, TN and Virtual

For more information,
visit the [BLX event page](#)

OCTOBER 25–29, 2025

International City/County
Management Association
2025 Annual Conference
Tampa, FL

For more information,
visit the [ICMA event page](#)

NOVEMBER

NOVEMBER 12–14, 2025

Municipal Management Association
of Southern California
2025 Annual Conference
Indian Wells, CA

For more information,
visit the [MMASC event page](#)

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Organizations may submit information on future educational seminars, meetings, or conferences by emailing cdiac_education@treasurer.ca.gov. Publication of announcements is subject to space limitations.