



# MUNICIPAL DEBT ESSENTIALS



## Day 1 | Debt Basics

September 24, 2024

*Sheraton Fairplex Suites & Conference Center  
601 West McKinley Avenue,  
Pomona, CA 91768*

### AGENDA

Day one of this three-day seminar covers fundamental elements of debt financing, including core issuance terminology, the roles and responsibilities of issuers and their financing team, and the types of debt instruments that state and local governments are able to issue. The curriculum for this training is designed to provide municipal financing principles through lecture, case studies, and exercises.

**8:00 AM      Registration**  
*Complimentary continental breakfast*

**8:30 AM      Welcome and Opening Remarks**

## SESSION ONE

### 8:45 AM **Bond Concepts**

The speaker will define a bond and explain key concepts including principal, interest, yield, coupon, price, and basic bond math. After completing this session, a successful learner will be able to:

- Define key bond terms
- Understand foundational bond concepts

*Craig Hill, Managing Principal, NHA Advisors*

## SESSION TWO

### 9:45 AM **Overview of a Debt Issuance**

Through the lens of a real-world example, speakers will provide a roadmap overview of the debt issuance process while exploring the roles and responsibilities of the issuer and their finance team. After completing this session, a successful learner will be able to:

- Understand the general flow of the issuance process
- Recognize the general roles and responsibilities of the issuer and the various members of the finance team

*Craig Hill, Managing Principal, NHA Advisors*

*Sheila Poisson, Finance Director, City of Torrance*

### 10:45 AM **Break**

## SESSION THREE

### 11:00 AM **Bond Math**

Speakers will explain key bond math concepts, including how yield, coupon, and price are interrelated. After completing this session, a successful learner will:

- Understand the core components of bond math concepts

*Christine Choi, Managing Director, PFM Financial Advisors LLC*

*Jaime Trejo, Senior Managing Consultant, PFM Financial Advisors LLC*

### 12:00 PM **Luncheon**

Luncheon keynote will showcase CDIAC's Debt Issuance and Administration Series.

*Angel Hernandez, Deputy Executive Director, CDIAC*

## SESSION FOUR

### 1:00 PM **Long-term Financing Options**

This session describes the types of bonds suitable for long-term debt, such as general obligation bonds, revenue bonds, and certificates of participation. For each financing

option, this session will identify requirements such as authorization, sources of repayment, use of proceeds, legal and tax limitations, and marketability. After completing this session, a successful learner will be able to:

- Consider various factors for issuing debt
- Identify risks and benefits to issuing different types of debt
- Understand the factors that affect the cost of issuance

*David Brodsly, Managing Director, KNN Public Finance*

*Allison Falkenstein, Financing Coordinator, City of San Diego*

*Melissa Shick, Director, KNN Public Finance*

## **SESSION FIVE**

### **2:15 PM Short-term Instruments**

In this session, speakers will explore short-term financing instruments that can be used as interim options for capital financing and cash flow purposes, describe covenants, and explain how provisions can change and influence the market. After completing this session, a successful learner will be able to:

- Understand the different considerations to short-term financing

*David Brodsly, Managing Director, KNN Public Finance*

*Allison Falkenstein, Financing Coordinator, City of San Diego*

*Melissa Shick, Director, KNN Public Finance*

### **3:15 PM Break**

## **SESSION SIX**

### **3:30 PM Initial Disclosure and Legal Documents**

This session outlines disclosure responsibilities of municipal market participants at the time of issuance. The session will also provide an overview of legal documents and their structures, negotiating the terms in the documents, the importance of issuer involvement, and commitments contained in these documents. After completing this session, a successful learner will:

- Understand standard disclosure requirements contained in the Official Statement (OS) and the ramifications of non-compliance
- Understand the Securities and Exchange Commission Rules 10b-5 and 15c2-12
- Identify various legal documents and what commitments they hold issuers responsible for

*Jacquelynne (Jacqui) Jennings, Partner, ArentFox Schiff LLP*

*Samuel Smalls, Treasury and Debt Manager, Metropolitan Water District  
of Southern California*

### **5:00 PM CLOSE OF DAY 1**