



# California State Treasurer Fiona Ma

# News Release

**FOR IMMEDIATE RELEASE**

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**Contact: Mark DeSio**  
**916-651-6088**

## **State Treasurer Fiona Ma Provides Financial Empowerment to Local Elected Officials with New Financial Training Video**

*Kick-off of new program coincides with National Financial Literacy Month*

**SACRAMENTO** – California State Treasurer Fiona Ma announced today that she is kicking off “National Financial Literacy Month” on April 1<sup>st</sup> with the early launch of a financial training video designed to inform and empower elected officials.

“As a former local elected official I know that issuing and administering public debt can be daunting,” said Treasurer Ma. “That is why we have created this first video in a series to introduce the principles, concepts, and processes required to effectively make wise decisions about investing in infrastructure and economic development.”

The online and on-demand educational courseware video was produced by the California Debt and Investment Advisory Commission (CDIAC), which is chaired by Treasurer Ma. CDIAC will deliver the videos through a custom website that tracks a learner’s registration, progress, knowledge gained, and certification of completion.

In support of its efforts to educate public officials, the State Treasurer’s Office has formed a steering committee composed of public finance professional organizations, including cities, counties, school districts and special district finance staff. The role of the steering committee is two-fold. It provides insight into the roles and responsibilities of elected officials and will publicize the video program to elected officials.

By 2021, Treasurer Ma anticipates that a total of nine videos will be available. The first video that was released today is titled “What You Need to Know Before Issuing Debt.” It can be viewed here: <https://www.treasurer.ca.gov/cdiac/debtpilot.asp>

Treasurer Ma thanked the following local agencies and organizations for assisting in the project:

- The League of California Cities,
- California State Association of Counties,
- California Special Districts Association,
- California Association of School Business Officials,
- Community College League of California,
- California Society of Municipal Finance Officers,
- California Municipal Treasurers Association,
- California School Boards Association,
- Association of California School Administrators,
- California Charter Schools Association,
- California Municipal Utilities Association,
- Association of California Water Agencies,
- California Association of Sanitation Agencies,
- California Association of County Treasurers and Tax Collectors.

*Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Her office processes more than \$2 trillion in payments within a typical year and provides transparency and oversight for an investment portfolio of more than \$90 billion, approximately \$20 billion of which are local government funds. She also is responsible for \$82 billion in outstanding general obligation and lease revenue bonds of the state.*

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