



California State Treasurer Fiona Ma, CPA

News Release

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New California Debt Financing Guide Issued in Electronic Form

SACRAMENTO – State Treasurer Fiona Ma today announced the release of the definitive guide to public finance in California – the California Debt Financing Guide – which she says “should serve as the bible for debt financing in California.” It is located at:

<https://www.treasurer.ca.gov/cdiac/debtpubs/financing-guide.pdf>

The Guide was produced by the California Debt and Investment Advisory Commission (CDIAC), which Treasurer Ma chairs. It addresses the needs of public finance officers, policy makers, and members of the public seeking to understand how public agencies use debt to finance public projects. It addresses the practical needs of readers at many levels through an interactive format.

“This new, electronic publication offers an in-depth explanation of how public agencies use debt to finance public facilities and meet short-term financial needs,” said Treasurer Ma. “It covers the concepts, principles and accepted practices of debt financing by cities, counties, special districts, school and community college districts, and the State.”

California has more than 4,400 units of government, many of whom borrow to finance for infrastructure that the public depends on to promote commerce, enable essential services for citizens, and support California’s economy, now the fifth largest in the world.

“The Debt Financing Guide responds to the needs of present-day finance officers, many of whom require quick answers to complex questions from an objective, balanced source,” said the Treasurer.

The Guide presents the scope of activities from facilities planning to compliance reporting from the perspective of the public finance officer, avoiding the pitfalls of other reference materials that have been developed by academics or attorneys. The materials are organized to respond to the problem-based challenges facing finance officers in local government.

“One of the most important achievements is the Introduction. It provides a framework for appointed and elected officials to understand the thought process all public agencies should go through before deciding to issue debt,” according to Mark Campbell, Executive Director of CDIAC.

For more information, contact CDIAC at <https://www.treasurer.ca.gov/cdiac/index.asp>.

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. She provides transparency and oversight for the government’s investment portfolio and accounts, as well as for the state’s surplus funds. Treasurer Ma oversees an investment portfolio of more than \$90 billion, approximately \$20 billion of which are local government funds. She is responsible for \$82 billion in outstanding general obligation and lease revenue bonds of the state.

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