



California State Treasurer Fiona Ma, CPA

News Release

FOR IMMEDIATE RELEASE

PR 19:76
August 15, 2019

Contact: [Mark DeSio](#)
(916) 651-6088

Treasurer Ma Announces Fall Bond Sales of \$5.16 Billion

SACRAMENTO – State Treasurer Fiona Ma today announced the upcoming sales of seven bond issues totaling approximately \$5.16 billion. The sales begin September 5 with \$2.3 billion of General Obligation bonds.

“Significant portions of these General Obligation bond sales will be used to finance older debt at today’s lower rates,” the Treasurer said. “This will save taxpayers money and free up resources for other important projects and programs.”

The funding, she added, will also provide support for a range of vital infrastructure projects across the state.

The schedule of fall bond sales includes:

September 5: Various Purpose General Obligation Bonds and Various Purpose General Obligation Refunding Bonds -- approximately \$2.3 billion.

Proceeds will provide funding for Prop 51 (the Kindergarten through Community College Public Education Facilities Bond Act of 2016) and refinance previously issued bonds.

September 17: State Public Works Board Lease Revenue Refunding Bonds, 2019 Series B -- approximately \$60 million.

Proceeds will refinance previously issued bonds to reduce interest costs.

Week of October 14: Federally Taxable Various Purpose General Obligation Bonds and Various Purpose General Obligation Refunding Bonds -- approximately \$800 million.

Proceeds will provide funding for projects and programs under various bond acts and refinance previously issued bonds, providing permanent financing for projects funded with commercial paper notes.

Week of October 28: State Public Works Board Lease Revenue Bonds, 2019 Series C -- approximately \$400 million.

Proceeds will provide funding for two (2) projects: Department of Forestry and Fire (CalFire) Academy to construct dormitory authority building and expand mess hall. Department of Corrections and Rehabilitation (CDCR): (1) Riverside County Jail Project; (2) Santa Barbara County Jail Project; (3) Tulare County Jail Project; (4) Sutter County Jail Project; and (5) various CDCR Health Care Facility Improvement Program projects.

November 6: California Health Facilities Financing Authority: No Place Like Home Program Senior Revenue Bonds (Social Bonds - Federally Taxable) -- approximately \$500 million.

Proceeds will provide funding to the Department of Housing and Community Development's No Place Like Home Program, which aids in the acquisition, design, construction, rehabilitation, preservation and operation of permanent and supportive housing for persons who are experiencing homelessness, chronic homelessness or who are at risk of chronic homelessness, and who are in need of mental health services.

Week of November 11: Various Purpose General Obligation Bonds and Various Purpose General Obligation Refunding Bonds -- approximately \$800 million.

Proceeds will provide permanent financing for projects funded with commercial paper notes and refinance previously issued bonds at lower interest cost.

Week of December 2: IBank, California State Teachers' Retirement System (CalSTRS) Headquarters Expansion Lease Revenue Bonds, Series 2019 (Green Bonds) -- approximately \$300 million.

Proceeds will fund the acquisition, design, construction and equipping of an expansion to the CalSTRS headquarters facility in West Sacramento.

More information about the upcoming fall bond sales can be found at BuyCaliforniaBonds.com. The bond issuances described above (including the amounts and timing thereof) are preliminary and subject to change or cancellation based on market conditions or other factors as determined by the State Treasurer.

Note: This does not constitute an offer to sell nor an offer to buy bonds. Bonds may only be offered by means of an official statement. Contact your broker.

Fiona Ma is California's 34th State Treasurer. She was elected 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 elected to the position. California is the world's fifth-largest economy and Fiona serves as its head banker, providing transparency and oversight for the government's investment portfolio and accounts as well as managing the state's \$92 billion in financial assets. The Treasurer's Office provides financing for our schools, roads, housing, levees, public facilities, and other crucial infrastructure projects that better the lives of all Californians. We manage cash receipts for the state and manage bond issuances and oversee programs that fund schools, hospitals, and affordable housing and small businesses. We also manage three savings programs helping individuals with disabilities, college, and private-employee retirement.

For more news about the State Treasurer's Office, please follow Treasurer Ma on Twitter at [@CalTreasurer](#), and on Facebook at [California State Treasurer's Office](#).