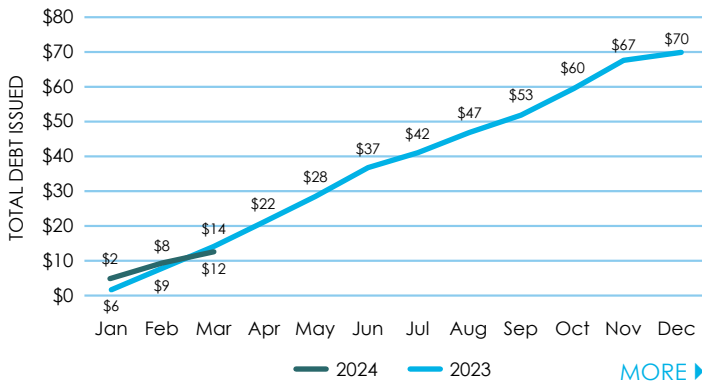


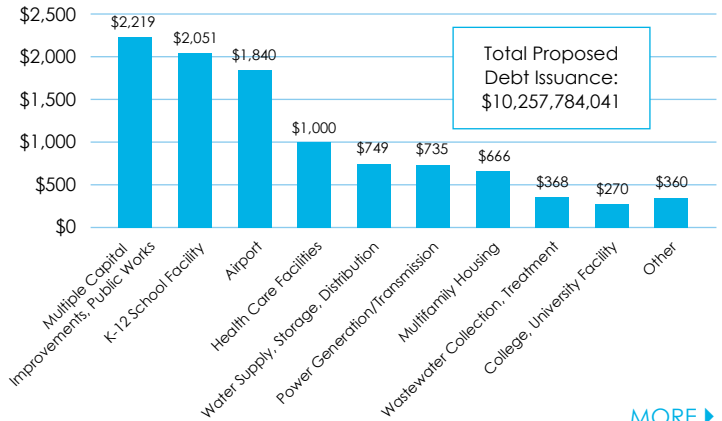
California Public Debt Issuance Monthly Data

CUMULATIVE CALIFORNIA PUBLIC DEBT ISSUANCE (IN BILLIONS)¹



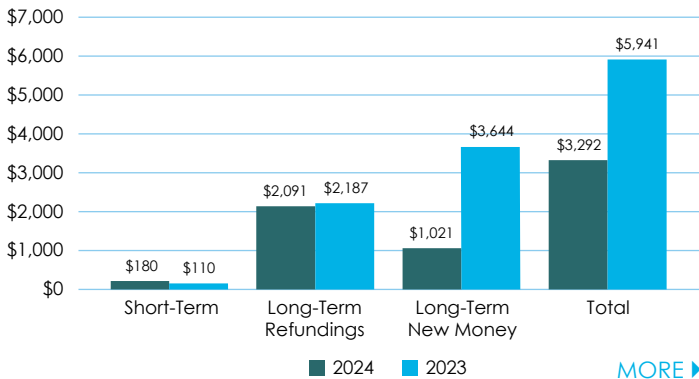
[MORE ▶](#)

REPORTS OF PROPOSED DEBT ISSUANCE RECEIVED
4-1-2024 THROUGH 4-31-2024, BY PURPOSE (IN MILLIONS)



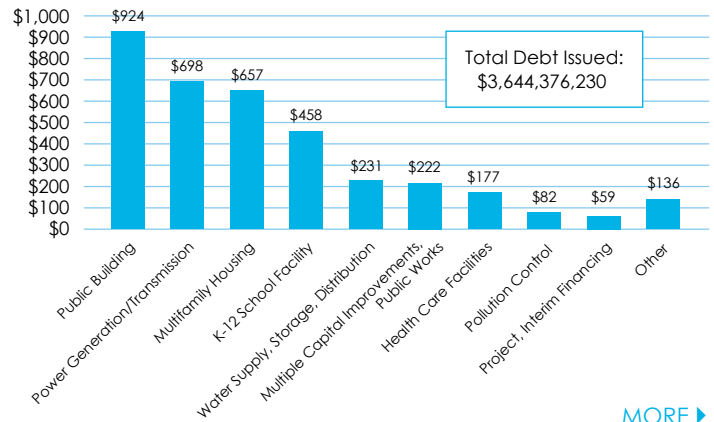
[MORE ▶](#)

CALIFORNIA PUBLIC DEBT ISSUANCE, MARCH (IN MILLIONS)¹



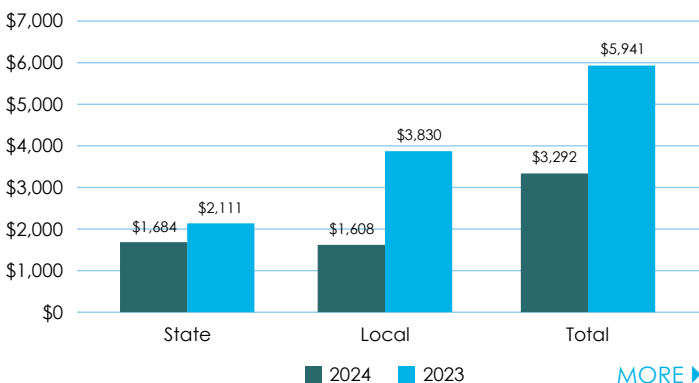
[MORE ▶](#)

TOTAL REPORTS OF FINAL SALE RECEIVED
4-1-2024 THROUGH 4-31-2024, BY PURPOSE (IN MILLIONS)



[MORE ▶](#)

STATE* VERSUS LOCAL DEBT ISSUANCE, MARCH (IN MILLIONS)¹



[MORE ▶](#)

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

¹ Data may not include issuances reported after the 22nd day of the following month.

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

INSIDE THIS ISSUE

Data Corner: Issuance for Educational Facilities 2014-2023	2
Chat Data Portal Tips	5
CDIAC Staff Announcement	6
Legislation Affecting State and Local Governments	7
Regulatory Activity Calendar	10
Save the Date	10



CALIFORNIA
DEBT AND INVESTMENT
ADVISORY COMMISSION

Chair:

FIONA MA, CPA
California State Treasurer

Members:

GAVIN NEWSOM
Governor

MALIA M. COHEN
State Controller

DAVID ALVAREZ
Assemblymember

AVELINO VALENCIA
Assemblymember

SANDIE ARNOTT
Treasurer-Tax Collector
County of San Mateo

NIKOLAI SKLAROFF
Capital Finance Director
San Francisco
Public Utilities Commission

Executive Director:

ROBERT BERRY

Debt Line is published monthly by the California Debt and Investment Advisory Commission (CDIAC).

901 P Street, Room 142-A
Sacramento, CA 95814
P (916) 653-3269
F (916) 654-7440
cdiac@treasurer.ca.gov
www.treasurer.ca.gov/cdiac

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.

All rights reserved. No part of this document may be reproduced without written credit given to CDIAC. Permission to reprint with written credit given to CDIAC is hereby granted.

DATA - CORNER

A Monthly Update From CDIAC's Data Collection and Analysis Unit

Issuance for Educational Facilities 2014-2023

Darlene Medrano | Policy Research Unit

In January 2020, the California Debt and Investment Advisory Commission (CDIAC) analyzed the impact of the federal Tax Cuts and Jobs Act of 2017 (TCJA of 2017), which ended the common practice of tax-exempt advance refundings, on California public agency issuance activity. CDIAC found that the TCJA of 2017 had the greatest impact on issuance for educational facilities. CDIAC continues to track and update this data set as issuance for educational facilities represents a large percentage of overall issuance activity, often ranging from 21% to 32% of total issuance – in 2023, issuance activity for educational facilities represented nearly 24% of all public debt issuance in California (Figure 1). This article provides the latest update to the data set to include calendar years 2022 and 2023 based on information reported to CDIAC by K-12 school districts, community colleges, California's university systems, and those public entities that issue debt on behalf of private K-12 and higher education institutions.

Issuance activity by all California public agency issuers in 2022 dropped 41% from 2021 due to rising interest rates,

market volatility, and general concerns of a pending recession. Overall, total issuance by all California public agencies in 2023 increased by 0.2% from 2022.¹ Total debt issuance for the review period, January 1, 2014, through December 31, 2023, peaked in 2021 with a record high of about \$104 billion but dropped to the lowest level since 2018 at \$67.3 billion in 2022 and remained at almost the same level in 2023 at \$67.4 billion. Refunding activity for all California public issuance fell dramatically by 60.4%, from \$46.3 billion in 2021 to \$18.4 billion in 2022, then increased 13.6% to \$21.3 billion in 2023.² The volume of refunding issuance activity for all California public agency issuance peaked in 2021, the year before the Federal Reserve began implementing interest rate hikes (Figure 2). New money issuance fell by 4.8% in 2023.

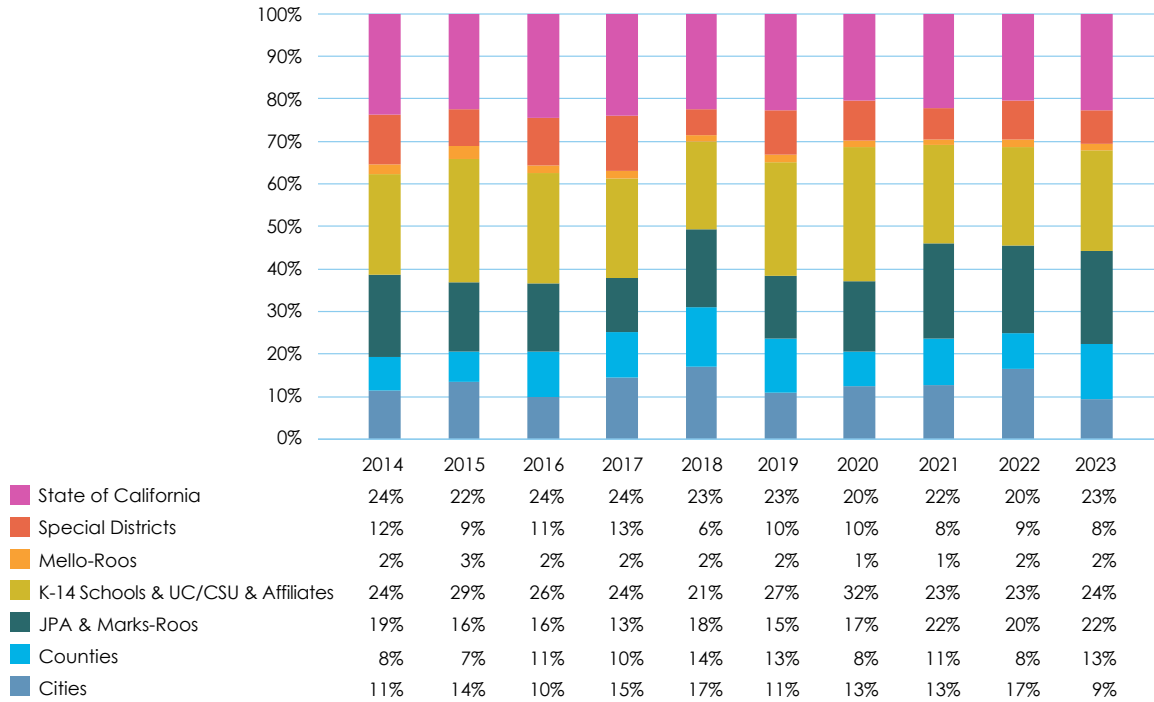
K-12 SCHOOL DISTRICTS, COMMUNITY COLLEGES, UNIVERSITY OF CALIFORNIA (UC), AND CALIFORNIA STATE UNIVERSITY SYSTEM (CSU). Issuers of debt to finance educational facilities include K-12 school districts, community college districts (together with K-12 school districts, "K-14 districts"), the University of California, the California State University system, and those public entities that issue debt on behalf of private K-12 and higher education institutions. Issuance activity for educational facilities by California's K-14 districts and public college and

¹ California debt issuance includes all debt reported to CDIAC as of 4/12/2024 with a sale date between January 1, 2014 through December 31, 2023. The data includes short-term and long-term financings and private placements but does not include local obligation debt issued as part of a Marks-Roos pool.

² The New Money and the Refunding Amount calculation was updated with "net premium" now included; this change will affect the totals that are referenced in last year's article.

Figure 1

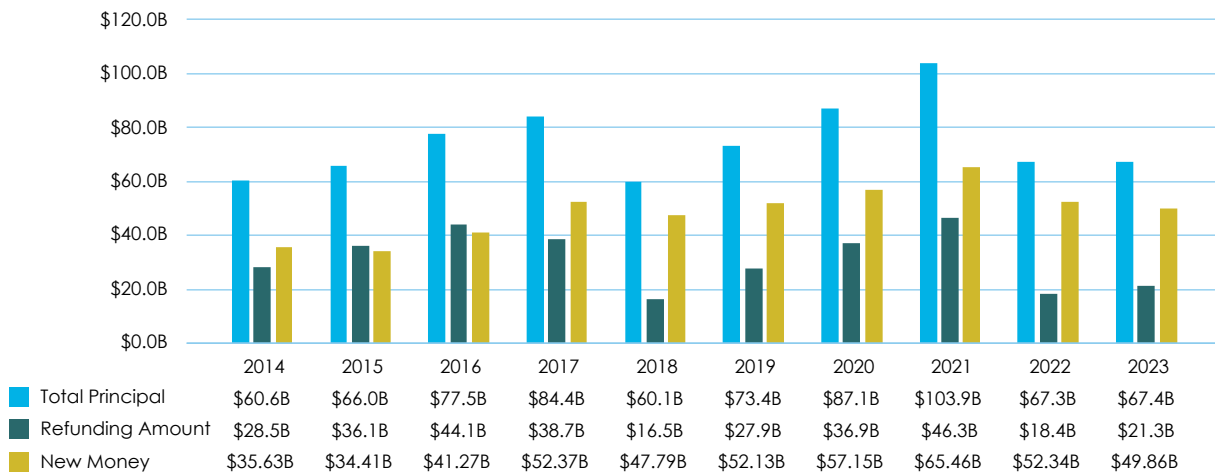
TOTAL DEBT ISSUANCE, ALL CALIFORNIA ISSUERS 2014-2023



Source: CDIAC data reported as of 04/10/2024

Figure 2

TOTAL DEBT ISSUANCE, NEW MONEY AND REFUNDING, ALL CALIFORNIA ISSUERS, 2014-2023 (BILLIONS)



Source: CDIAC data reported as of 04/10/2024

university systems in 2023 was \$13.5 billion, a 9.1% increase from the \$10.9 billion issued in 2022 (Figure 3). Although 2023 issuance increased, the total is still below the record high of \$24.5 billion issued in 2020.

New money issuance by California’s K-14 districts, and university systems in 2023 represents the majority of total issuance activity (\$13.1 billion) for educational facilities, and increased 19.3% from the prior year. Refunding issuance was 35.9% lower compared to the previous year and was the second lowest recorded for the review period with \$1.2 billion (Figure 3). The continued high interest rate environment of 2023 made achieving cost savings much more difficult and refunding less feasible for issuers, especially given the elimination of tax-exempt advance refunding.

Issuance for the Regents of the University of California (UC) and the

Trustees of the California State University (CSU) totaled about \$1.6 billion in 2023, 37.2% lower from 2022.

PRIVATE NON-PROFIT EDUCATIONAL USES. Debt issued to finance the educational facilities of private, non-governmental schools and higher education institutions in 2023 was \$0.6 billion, a 54.9% decrease from 2022 (Figure 4). On trend with overall issuance, new money also decreased for private non-profit educational use from \$1.1 billion in 2022 to about \$0.4 billion in 2023, a decrease of 62.8%. Refunding activity decreased from \$271 million in 2022 to \$259 million in 2023, a decline of 4.5%.

Debt used to finance the facilities of private educational organizations and institutions is issued by conduit issuers such as a joint powers authority (JPA) or state financing authority. Although the conduit issuer is a governmental

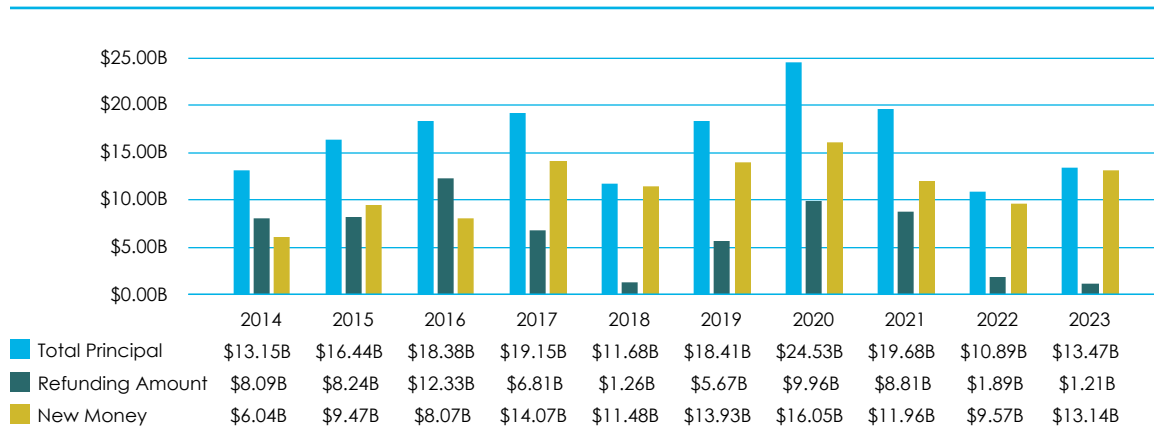
agency, the debt is issued on behalf of private, non-governmental borrowers who are solely responsible for repaying the debt.³

A PREVIEW OF POTENTIAL TRENDS IN 2024

Issuance for educational facilities in 2023 experienced a 9.1% year-over-year increase in volume in contrast to overall issuance for other public purposes, which increased by only 0.2%. It is possible that issuance could either remain at similar levels as 2023 or increase as K-12 and community college districts were authorized for \$3 billion in additional debt in the March 5, 2024, Primary Election.⁴ This is in addition to the over \$55 billion of K-14 GO authorization that remains unissued, and additional debt authority that may be approved by voters in the upcoming General Election on November 5, 2024.⁵ However, issuers

Figure 3

TOTAL DEBT ISSUANCE, NEW MONEY AND REFUNDING CALIFORNIA K-14 DISTRICTS, UC, AND CSU FACILITIES, 2014-2023 (BILLIONS)



Source: CDIAC data reported as of 04/10/2024

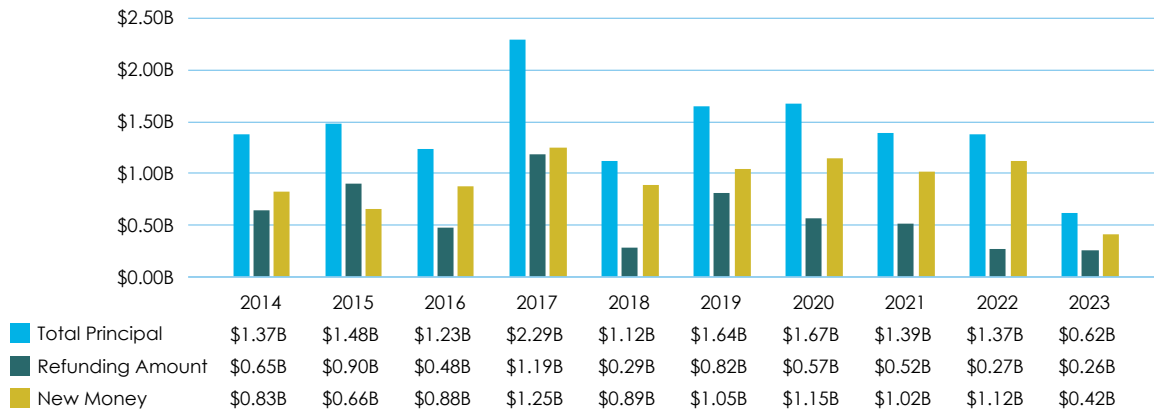
³ California Debt and Investment Advisory Commission, *California Debt Financing Guide*, 3-32, (Sacramento: 2019), Accessed April 16, 2024, www.treasurer.ca.gov/cdiac/debtpubs/financing-guide.pdf.

⁴ The bond and tax measure election data that CDIAC summarizes is available on DebtWatch at <https://debtwatch.treasurer.ca.gov/elections>.

⁵ CDIAC regularly tracks state and local bond and tax measures as well as K-14 voter approved general obligation bonds that have been authorized but have not been unissued.

Figure 4

TOTAL DEBT ISSUANCE, NEW MONEY AND REFUNDING
PRIVATE, NON-GOVERNMENTAL SCHOOLS AND HIGHER EDUCATION, 2014-2023 (BILLIONS)



are still facing a high interest rate environment in 2024 as the inflation rate remains stubbornly above targets.⁶

CDIAC will continue to monitor debt issuance for educational facilities as well as for all other purposes and plans

to update this analysis with the results of public debt issued in 2024. **DL**

⁶ Nick Timiraos, "Powell Dials Back Expectations on Rate Cuts," *Bloomberg*, April 16, 2024, Accessed April 19, 2024, www.wsj.com/economy/central-bank-ing/powell-dials-back-expectations-on-rate-cuts-00e3e5d0.

Chat Data Portal Tips INSIDER GUIDANCE ON SUBMITTING DATA TO CDIAC

UPDATED FEATURE! Reporting History & Uploaded Documents: Registered users of the Data Portal may have noticed a new feature on their dashboard to view the Reporting History or Uploaded Documents for both Issuance and Ongoing reports. This feature has recently been updated to include most Reports filed in CDIAC's old online reporting system before the current Data Portal debuted in June 2022 and also includes delinquency reports filed for Mello-Roos Yearly Fiscal Status Reports (YFSRs). To use this feature:

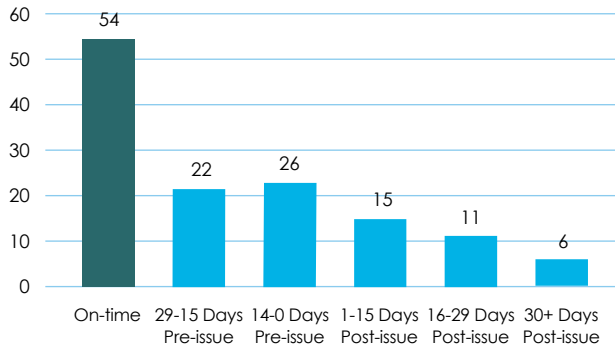
- Select an approved **Issuer**
- Under the **Quick Actions** section of the Dashboard - click **Reporting History & Uploaded Documents**
- Enter the **CDIAC number** associated with the Issuer selected
- Choose either **Reporting History** or **Uploaded Documents**
- Click **Search**

Reporting History will display a list of the reports that have been filed in Data Portal for the CDIAC number entered. The list defaults with the most recent report filed at the top of the list. The information provided includes: the fiscal year (FY) end date (applicable to ongoing reports), a link to a PDF of the report, the Status of the filing, the date the report was created, and the user that created the report.

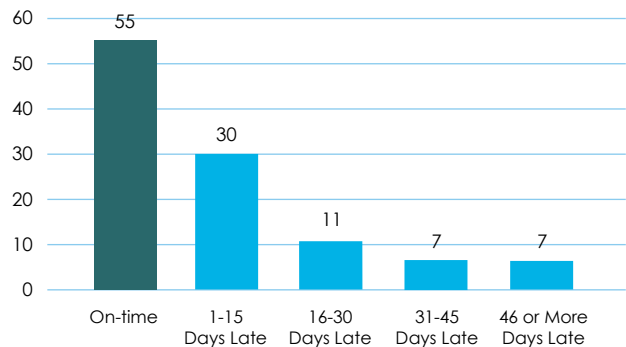
Uploaded Documents will provide a list of the documents uploaded within a report. The information includes the source of the document (either the Report of Final Sale or Mello-Roos YFSRs), the type of document, the file name and link to a PDF of the document, the date the document was uploaded, and the user that uploaded the document. **DL**

TIMELINESS OF SUBMITTAL OF REPORTS

REPORTS OF PROPOSED DEBT ISSUANCE (RPDI)¹
RECEIVED MARCH 2023



REPORTS OF FINAL SALE (RFS)²
RECEIVED MARCH 2023



DATA UNIT ACTIVITY MARCH 2024

- ✓ RECEIVED AND PROCESSED **134** RPDI
- ✓ RECEIVED AND PROCESSED **110** RFS
- ✓ RECEIVED **41** MARKS-ROOS YEARLY FISCAL STATUS REPORTS FOR FY 2022-23
- ✓ RECEIVED **2** MELLO-ROOS YEARLY FISCAL STATUS REPORTS FOR FY 2022-23
- ✓ RECEIVED **89** ANNUAL DEBT TRANSPARENCY REPORTS FOR FY 2022-23*

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 5/2/2024, a total of 8,352 Annual Debt Transparency Reports had been filed for the FY 2022-23 reporting period.

CDIAC Staff Announcement

YING CHEN AXT was appointed as the new Research Data Specialist II for CDIAC's Policy Research Unit in May of 2024. Ying earned a bachelor's degree in English, international studies from the Beijing Foreign Studies University and also has a Master of Public Administration, Public Finance from the University of Southern California. Ying previously worked as an Associate on Stern Brothers' public finance investment banking team as well as a transportation project finance consultant for the infrastructure consulting firm, AECOM. In addition to her work experience, Ying has achieved designation as a chartered financial analyst from the CFA Institute and has served as a Commissioner on the City of Davis' Finance and Budget Commission. Welcome to CDIAC, Ying!



DL

State Legislation Affecting State and Local Governments

LEG TYPE	BILL NO.*	AUTHOR	TITLE	INTRODUCED	LAST AMENDED	LAST ACTION	LAST COMMITTEE	STATUS**
Public Finance	AB 761	Friedman	Local finance: enhanced infrastructure financing districts	2/13/2023		5/20/2024	Senate Local Government	Active
Public Finance	AB 930	Friedman	Local government: Reinvestment in Infrastructure for a Sustainable and Equitable California (RISE) districts	1/18/2024		5/1/2024	Senate Local Government, Housing	Active
GO Bonds	AB 1657	Wicks	The Affordable Housing Bond Act of 2024	2/17/2023		3/4/2024	Senate Appropriations	Active
Other	AB 1782	Ta	Redevelopment: successor agencies: Low and Moderate Income Housing Asset Fund	1/3/2024		5/8/2024	Senate Housing	Active
Investment	AB 1853	Villapudua	San Joaquin Regional Transit District: meetings: surplus money investments	1/17/2024		5/8/2024	Senate Transportation	Active
Other Debt	AB 2157	Bonta	City of Alameda Health Care District: certificates of participation: lien	2/6/2024		5/1/2024	Senate Local Government	Active
Bonds	AB 2208	Zbur, Lowenthal, and Wood	California Ports Development and Offshore Wind Infrastructure Bond Act of 2024	2/7/2024		4/8/2024	Assembly Hearing Canceled	Active
Other Tax	AB 2431	Mathis	Taxation: Transactions and Use Tax Law: limit increase	2/13/2024		5/2/2024	Failed Deadline pursuant to Rule 61(b)(6)	Active
Other Debt	AB 2571	Papan	School district and community college district bonds: school facilities	2/14/2024		4/25/2024	Failed Deadline pursuant to Rule 61(b)(5)	Active
Other Tax	AB 2813	Aguiar-Curry	Government Investment Act	2/15/2024		5/20/2024	Assembly Third Reading	Active
Other	AB 2856	Dahle	Education finance: school facilities: The Archie-Hudson and Cunneen School Technology Revenue Bond Act: repeal	2/15/2024		3/4/2024	Assembly Education	Active
Housing	AB 2881	Lee	The Social Housing Act	2/15/2024		5/16/2024	Assembly Under Submission	Active
Investment	AB 2922	Garcia	Economic development: capital investment incentive programs	2/15/2024		5/9/2024	Senate Rules	Active
Other	AB 2945	Alvarez	Reconnecting Communities Redevelopment Act	2/16/2024		5/16/2024	Assembly Under Submission	Active
Other Debt	AB 3198	Garcia	Joint powers agreements: revenue bonds	2/16/2024		5/9/2024	Senate Rules	Active
Other	SB 986	Seyarto	Ballot label: bond measure fiscal impact	1/30/2024		3/19/2024	Senate Elections and Constitutional Amendments	Active
Other	SB 994	Roth	Local government: joint powers authority: transfer of authority	1/31/2024		5/20/2024	Assembly Local Government	Active
Bonds	SB 1079	Menjivar	Youth Housing Bond Act of 2024	2/12/2024		5/20/2024	Senate Third Reading	Active

State Legislation Affecting State and Local Governments

LEG TYPE	BILL NO.*	AUTHOR	TITLE	INTRODUCED	LAST AMENDED	LAST ACTION	LAST COMMITTEE	STATUS**
Other	SB 1140	Caballero	Enhanced infrastructure financing district	2/14/2024		5/21/2024	Assembly	Active
Other Tax	SB 1494	Glazer	Local agencies: Sales and Use Tax: retailers	2/16/2024		5/21/2024	Assembly	Active
Other	SB 1515	Committee on Local Government	Validations	2/29/2024		4/29/2024	Assembly Local Government	Active
Other	SB 1516	Committee on Local Government	Validations	2/29/2024		4/29/2024	Assembly Local Government	Active
Other	SB 1517	Committee on Local Government	Validations	2/29/2024		4/29/2024	Assembly Local Government	Active
See Legislative Outlook	ACA 1	Aguiar-Curry, Berman, and Haney	Local government financing: affordable housing and public infrastructure: voter approval	12/5/2022		9/20/2023	Secretary of State	Chaptered

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

** As of 05/22/2024

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 2023	1/9/2023	1/9/2023	House Oversight and Reform	Active - In Committee
Other	HR 250	Garamendi	Clean Water SRF Parity Act	1/10/2023	2/1/2023	House Transportation and Infrastructure	Active - In Committee
Banks	HR 490	Webster	Federal Infrastructure Bank Act of 2023	1/24/2023	2/1/2023	House Transportation and Infrastructure; Financial Services; Ways and Means	Active - In Committee
Banks	HR 758	Barr	Promoting Access to Capital in Underbanked Communities Act of 2023	2/2/2023	2/2/2023	House Financial Services	Active - In Committee
Securities	HR 835	Hill	Fair Investment Opportunities for Professional Experts Act	2/6/2023	6/6/2023	Senate Banking, Housing, and Urban Affairs	Active - In Committee
Securities	HR 1018	Lucas	Protect Farmers from the SEC Act	2/14/2023	2/14/2023	House Financial Services	Active - In Committee
Municipal Finance	HR 1740	Bost	To amend the Water Infrastructure Finance and Innovation Act of 2014 to establish payment and performance security requirements for projects, and for other purposes	3/23/2023	3/31/2023	House Energy and Commerce	Active - In Committee
Municipal Finance	HR 1837	Kustoff	Investing in Our Communities Act	3/28/2023	3/28/2023	House Ways and Means	Active - In Committee
Municipal Finance	HR 2622	Sessions	To amend the Investment Advisers Act of 1940 to codify certain Securities and Exchange Commission no-action letters that exclude brokers and dealers compensated for certain research services from the definition of investment adviser, and for other purposes	4/13/2023	7/12/2023	Senate Banking, Housing, and Urban Affairs	Active - In Committee
Bonds	HR 3787	LaHood	Modernizing Agricultural and Manufacturing Bonds Act	6/1/2023	6/1/2023	House Ways and Means	Active - In Committee
Bonds	HR 5618	Lofgren	Clean Energy Victory Bond Act of 2023	9/21/2023	9/22/2023	House Ways and Means; Energy and Commerce; Science, Space, and Technology	Active - In Committee

Federal Legislation Affecting State and Local Governments

LEG TYPE	BILL NO.*	AUTHOR	TITLE	INTRODUCED	LAST ACTION	LAST COMMITTEE	STATUS**
Other	HR 9668	Sewell	SIFIA Act	12/21/2022	12/21/2022	House Ways and Means	Active - In Committee
Other	HR 7036	Foster	Strengthening Cybersecurity for the Financial Sector Act of 2024	1/18/2024	1/18/2024	House Financial Services	Active - In Committee
Banks	HR 7420	Meeks	Ensuring Diversity in Community Banking Act	2/20/2024	2/20/2024	House Financial Services, Small Business	Active - In Committee
Bonds	HR 7470	Dunn	Secure U.S. Leadership in Space Act of 2024	2/28/2024	2/28/2024	House Ways and Means	Active - In Committee
Other	HR 7525	Fallon	Special District Grant Accessibility Act	3/5/2024	3/7/2024	House Oversight and Accountability	Active - In Committee
Other	S 234	Cardin	New Markets Tax Credit Extension Act of 2023	2/2/2023	4/16/2024	Senate Banking, Housing, and Urban Affairs	Active - In Committee
Securities	S 294	Kennedy	Expanding Access to Capital for Rural Job Creators Act	2/7/2023	9/12/2023	House	Active - Held at desk
Securities	S 391	Boozman	Protect Farmers from the SEC Act	2/13/2023	2/13/2023	Senate Banking, Housing, and Urban Affairs	Active - In Committee
Bonds	S 1453	Wicker	LOCAL Infrastructure Act	5/4/2023	5/4/2023	Senate Finance	Active - In Committee
Bonds	S 1695	Wicker	American Infrastructure Bonds Act of 2023	5/18/2023	5/18/2023	Senate Finance	Active - In Committee
Securities	S 1805	Cortez	Affordable Housing Bond Enhancement Act	6/6/2023	4/16/2024	Senate Banking, Housing, and Urban Affairs	Active - In Committee
Securities	S 2491	Schatz	Wall Street Tax Act of 2023	7/25/2023	7/25/2023	Senate Finance	Active - In Committee
Bonds	S 2653	Brown	Modernizing Agricultural and Manufacturing Bonds Act	7/27/2023	7/27/2023	Senate Finance	Active - In Committee
Bonds	S 2723	Brown	Modernizing Agricultural and Manufacturing Bonds Act	9/5/2023	9/5/2023	Senate Finance	Active - In Committee
Bonds	S 2893	Merkley	Clean Energy Victory Bond Act of 2023	9/21/2023	9/21/2023	Senate Finance	Active - In Committee
Securities	S 3735	Cruz	Protecting Innovation in Investment Act	2/6/2024	2/6/2024	Senate	Active - In Committee
Bonds	S 3823	Rubio	Secure U.S. Leadership in Space Act of 2024	2/28/2024	2/28/2024	Senate Finance	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 05/17/2024

NEW! CDIA Legislative Outlook

CDIAC IS MONITORING THE FOLLOWING BALLOT MEASURES FOR THE UPCOMING NOVEMBER 5TH GENERAL ELECTION THAT COULD AFFECT VOTER APPROVAL THRESHOLDS FOR PUBLIC AGENCIES.

BILL NO./NAME	ELECTION DATE	
ACA 1	November 5, 2024	If approved by voters, this amendment would lower voter approval thresholds for certain local taxes and bond measures to fund projects for affordable housing, permanent supportive housing, or public infrastructure from two-thirds to 55%.
ACA 13 / Protect and Retain the Majority Vote Act	November 5, 2024	If approved by voters, this amendment would make it more difficult to raise voter approval thresholds on new taxes.
Taxpayer Protection and Government Accountability Act	Potential Ballot Measure for November 5, 2024	If authorized by the Supreme Court for consideration and if approved by voters, this measure would raise the voter approval threshold from a simple majority to a two-thirds vote, reclassify many regulatory fees as taxes with voter approval requirements, and would apply retroactively to all state and local tax increases since January 1, 2022 .

DL

Regulatory Activity Calendar

APRIL 2024

- 6 The MSRB submitted a proposed rule change to the SEC to make a technical amendment, for immediate effectiveness, to MSRB Rule G47, on Time of Trade Disclosure, to Codify and Retire Certain Existing Interpretive Guidance and Add New Time of Trade Disclosure Scenarios. [Proposed Rule](#).

JUNE 2024

- 6 The effective date for new Governmental Accounting Standards Board (GASB) requirements for governments to disclose essential information about risks related to vulnerabilities due to certain concentrations or constraints. [GASB Statement](#). **DL**

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

JUNE 2023

- 30 The U. S. Securities and Exchange Commission (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). [2023 FDIA Report](#).

SEPTEMBER 2023

- 7 The SEC's Office of Structured Data released a draft 2024 update to SEC taxonomies for public review and comment. The 2024 draft updates all SEC-maintained eXtensible Business Reporting Language (XBRL) taxonomies for current and future acceptance in Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system. Comments were due by November 10, 2023. [Draft 2024 Release Notes](#).

NOVEMBER 2023

- 16 Date comments were due on the proposed improvements by the Financial Accounting Standards Board (FASB) for references in the 2024 U.S. Generally Accepted Accounting Principles (GAAP) Financial Reporting Taxonomy to include eXtensible Business Reporting Language (XBRL) specifications. [FASB Proposed Improvements](#).

PROPOSED TIMELINE FOR FDIA

Summer 2024 – Proposed rules
Winter 2024 – Standards under development
Calendar Year 2026 – Rulemaking complete

SAVE THE DATE

CDIAC Webinars, Seminars, and Conferences

SEPTEMBER

SEPTEMBER 24 -26, 2024

Municipal Debt Essentials
Pomona, CA

[Registration and Event Page](#)

OCTOBER

OCTOBER 23, 2024

23rd Annual CDIAC Pre-Conference
to *The Bond Buyer* California
Public Finance Conference
San Francisco, CA

[Registration and Event Page](#)

SAVE THE DATE

Other Webinars, Seminars, and Conferences

JUNE

JUNE 9-12, 2024

Government Finance Officers Association
118th Annual Conference
Orlando, FL

For more information, visit the

[GFOA event page](#)

JUNE 11-14, 2024

California Association of County
Treasurers and Tax Collectors
Annual Conference and Vendor Show
Long Beach, CA

For more information, visit the

[CACTIC event page](#)

JULY

JULY 31-AUGUST 2, 2024

California Association of Sanitation Agencies
69th Annual Conference
Monterey, CA

For more information, visit the

[CASA event page](#)

AUGUST

AUGUST 11-14, 2024

Association of Public Treasurers of
the United States and Canada
58th Annual Conference
Greenville, SC

For more information, visit the

[APT US&C event page](#)

AUGUST 18-21, 2024

National Association of State Auditors,
Comptrollers and Treasurers
Annual Conference
Charlotte, NC

For more information, visit the

[NASACT event page](#)

SEPTEMBER

SEPTEMBER 9-12, 2024

California Special Districts Association
Annual Conference & Exhibitor Showcase
Indian Wells, CA

For more information, visit the

[CSDA event page](#)

SEPTEMBER 21-25, 2024

International City/County Management
Association
Annual Conference
Pittsburgh, PA

For more information, visit the

[ICMA event page](#)

SEPTEMBER 22-25, 2024

National Association of State Treasurers
Annual Conference
Chicago, IL

For more information, visit the

[NAST conference calendar](#)

OCTOBER

OCTOBER 1-4, 2024

California Association of County
Treasurers and Tax Collectors
Education Conference
Burlingame, CA

For more information, visit the

[CACTIC event page](#)

OCTOBER 10-11, 2024

Coalition for Adequate School Housing
Fall Conference
Newport Beach, CA

For more information, visit the

[CASH event page](#)

OCTOBER 16-18, 2024

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

For more information, visit the

[Cal Cities event page](#)

OCTOBER 23-25, 2024

The Bond Buyer 34th Annual California
Public Finance Conference
San Francisco, CA

For more information, visit

[The Bond Buyer event page](#)

NOVEMBER

NOVEMBER 6-8, 2024

Municipal Management Association
of Northern California (MMANC)
Annual Conference
Santa Rosa, CA

For more information, visit the

[MMANC event page](#)

NOVEMBER 13-15, 2024

Municipal Management Association
of Southern California (MMASC)
2024 Annual Conference
Santa Barbara, CA

For more information, visit the

[MMASC event page](#)

DL

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.