



California State Treasurer Fiona Ma, CPA

# News Release

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## Treasurer Fiona Ma Announces Spring Bond Sales of \$6.34 Billion

**SACRAMENTO** – Newly elected California State Treasurer Fiona Ma announced today the upcoming sales of nine bond issues totaling approximately \$6.34 billion. The sales begin the week of March 4<sup>th</sup> with \$2.3 billion of general obligation bonds.

“Significant portions of the general obligation bond sales will be to finance older debt at today’s lower rates, thus saving taxpayers’ money and freeing up resources for other important projects and programs,” Treasurer Ma said.

“We are creating funding for a wide variety of vital infrastructure throughout the state. I am excited to be offering these bonds.”

The scheduled lineup of spring bond sales follows:

- Week of March 4<sup>th</sup> – Various Purpose General Obligation Bonds (\$2.3 billion)
  - **The bonds will provide funding for projects/programs under various bond acts and will refund outstanding bonds.**
- Week of March 11<sup>th</sup> – The Regents of the University of California General Revenue Bonds (\$500 million, tax-exempt and taxable)
  - **The bonds will provide funding for 14 projects across the UC system and the rollover of taxable notes.**
- Week of March 18<sup>th</sup> – Veterans Home Purchase Revenue Bonds (\$80 million)
  - **The bonds will provide funding for the California Department of Veteran Affairs’ (CalVet) Farm and Home Purchase Program.**
- Week of March 25<sup>th</sup> – Taxable Various Purpose General Obligation Bonds (\$800 million)
  - **The bonds will provide funding for projects/programs under various bond acts and will refund outstanding commercial paper notes.**

- Week of March 25<sup>th</sup> – Department of Water Resources Central Valley Project Water System Revenue Bonds (\$235 million)
  - **The bonds will refund the department’s outstanding commercial paper notes relating to the Oroville Dam Spillway Response, Recovery and Restoration Project.**
- Week of April 1<sup>st</sup> – State Public Works Board Lease Revenue Bonds (\$25 million)
  - **The bonds will provide funding to: (1) the Board of State and Community Corrections for the Solano Jail Project, also known as the Rourk Vocational Training Center, in the city of Fairfield; and (2) the California Department of Corrections and Rehabilitation for the Yolo Juvenile Project, also known as Juvenile Hall Multipurpose Facility in the city of Woodland.**
- Week of April 1<sup>st</sup>– Veterans General Obligation Bonds (\$100 million)
  - **The bonds will provide funding for the CalVet Farm and Home Purchase Program.**
- Week of April 8<sup>th</sup> – Various Purpose General Obligation Bonds (\$2.2 billion)
  - **The bonds will provide funding for projects/programs under various bond acts and will refund outstanding commercial paper notes and bonds.**
- Week of April 22<sup>nd</sup> – IBank Clean Water and Drinking Water State Revolving Fund Green Revenue Bonds (\$100 million)
  - **The bonds will provide funding to the State Water Resources Control Board for the Drinking Water State Revolving Fund program, which provides financial assistance to local governments for safe drinking water projects.**

More information about the upcoming spring bond sales is at [BuyCaliforniaBonds.com](http://BuyCaliforniaBonds.com). The bond issuances described above (including the amounts and timing thereof) are 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.*

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