



California State Treasurer Fiona Ma, CPA

News Release

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State Treasurer Fiona Ma Releases Latest Municipal Finance Training Module for Elected Officials

SACRAMENTO – State Treasurer Fiona Ma today released the latest municipal finance training module designed for elected officials. The module, titled Marketing and Structuring Strategies for a Win-Win Debt Issuance, is the sixth in the Elect>Ed Debt Issuance and Administration series designed to help elected officials navigate the complex and critically important world of municipal finance and debt issuance.

“Effectively using and managing debt is critical for local governments,” said Treasurer Ma. “This new module continues my office’s efforts to ensure that California decision makers at all levels have the resources they need to make informed decisions on behalf of all Californians.”

Elect>Ed modules are produced by the California Debt and Investment Advisory Commission (CDIAC), which is chaired by Ma as state treasurer. The courses are offered through CDIAC’s Ed Portal, a learning management system that delivers a self-directed learning experience and creates the means to track the program’s effectiveness in meeting the learning objectives of the target audience.

Previous modules in the series include:

[Module 1 | Why Do Public Agencies Use Debt Financing \(15 mins\)](#)

Module 2 | What You Need to Know Before Issuing Debt (13 mins)

Module 3 | Strategy Drives Structure (25 mins)

Module 4 | The Use of Debt Policies to Manage Risk (22 mins)

Module 5 | It Takes a Team: The Role of External Professionals in a Successful Issuance (20 mins)

Module 6 | Marketing and Structuring Strategies for a Win-Win Debt Issuance (29 mins)

A seventh module, The Commitments You Make: Implications and Documentation of Long-Term Debt, is expected later this fall.

CDIAC has also released Part 1 and 2 of the Elect>Ed Pension Fundamentals Series:

Part 1 | Pension Introduction (27 mins)

Part 2 | Elected Officials' Role in Pension Management (40 mins)

All modules are free for decisionmakers and can be accessed online:

<https://edportal.treasurer.ca.gov>

There are approximately 4,400 local government agencies in California, which include cities, counties, K-14 districts, and special districts and are represented by thousands of local officials. About 60%-70% of local governments issue some kind of debt. CDIAC improves the practice of public finance in California by providing responsive and reliable information, education, and guidance to state and local public agencies and other public finance professionals.

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Fiona Ma is California's 34th State Treasurer. She was first elected on November 6, 2018, with more votes (7,825,587) than any other candidate for treasurer in the state's history and reelected on November 8, 2022. 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. Presently, her office processes more than \$3 trillion in banking transactions. 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 that currently averages over \$200 billion—a significant portion of which is beneficially owned by more than 2,200 local governments in California. She serves as agent of sale for all State bonds and is trustee of billions of dollars of state indebtedness.

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