



Municipal Management Association
of Northern California

\$15 for members

\$15 for students

\$30 for non-members

For more information

go to www.mmanc.org

or call (866) 963-1627.

GUIDES FOR
THE JOURNEY.® | PiperJaffray®



Delinquency Management and the Future of Community Facility District and Assessment District Financing

Date/Time:

November 17, 2009 | 10 AM to 1 PM
(lunch will be provided)

Location:

Fairfield, California

Speakers:

Jim Malberg, Willdan Financial Services

Dennis McGuire, Piper Jaffray

Dave Fama, Jones Hall

Andrew Keys, City of Elk Grove

Presented by MMANC Region 3

Disaster has struck California real estate and property tax revenues over the past few years and much attention has been paid to the decline in assessed values resulting in lower general fund revenues. But what of Mello-Roos CFD and Special Assessment Financing Districts? Surely my County's teeter program will cover those, right? Think again. Unprecedented delinquency rates, legal constraints and County budget issues have resulted in many Counties rejecting teeter on these types of District's potentially triggering foreclosure covenants and a local government administrative nightmare.

And what of the future of financing in those Districts? How has the bond market, both financially and legally, reacted to the changing economic circumstances? As an issuer, through what new hoops will I have to jump in order to get land secured financings to market? Is it a viable option for development of raw land?

MMANC invites you to join with us, Jones Hall, Piper Jaffray, Willdan Financial Services and the City of Elk Grove to answer these questions and discuss Delinquency Management and the Future of CFD and Assessment District Financing.