

Bond Case Briefs

Municipal Finance Law Since 1971

Intermediate Bond Math: California Debt and Investment Advisory Commission Webinar.

Intermediate Bond Math
Two-Part Webinar

Although municipal bonds are a mainstay of public finance, understanding their economic value requires specialized knowledge and expertise. The vocabulary, financial concepts and calculations, and market incentives may be unfamiliar, if not entirely new, to public agency officials. This two-part, intermediate level webinar focuses on the mathematical concepts and calculations underlying bond pricing and structure. In preparation, it is highly recommended that you review CDIAC's Bond Math webinars presented in 2011 (information at bottom of page) prior to participating in this webinar series.

Part 1: Bond Cash Flows Literacy
Thursday, August 7, 2014
2:00 PM - 3:30 PM Pacific Time

Bond Cash Flows Literacy will cover the analytics of pricing and builds on the fundamental concepts presented in CDIAC's Debt Essentials seminar, including concepts that form the basis of bond structuring considerations and decisions. This webinar will include:

- Understanding yield curves
- Calculation of debt service
- Bond pricing formula and pricing conventions
- Cash flow and amortization schedules
- Bond pricing with MS Excel

Part 2: Economics and Structures
Wednesday, August 20, 2014
2:00 PM - 3:30 PM Pacific Time

Economics and Structures will introduce alternative bond structures, such as different call features and bullets, and their impact on long-term borrowing costs and bond pricing. This webinar will include:

- Callable bonds and effect on bond pricing (premium, par, discount)
- Mechanics and math of refundings
- Comparison of non-callable and callable bonds
- Differences between current interest, capital appreciation, and convertible capital appreciation bonds
- Evaluation of call options for refunding savings

Materials:

[Agenda](#)

[Register](#)

[Speaker Biography](#)

Recommended Readings:

Bond Math Part 1: Anatomy of Bonds

[Presentation](#)

[Transcript of the Presentation](#)

[Questions Answered by the Presenters Not Addressed in the Webinar Session](#)

Bond Math Part 2: The Economics of Bonds

[Presentation](#)

[Audio of Webinar Presentation](#)

[Transcript of the Presentation](#)

[Questions Answered by the Presenters Not Addressed in the Webinar Session](#)

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