



NEWS RELEASE

CALIFORNIA STATE TREASURER BILL LOCKYER

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Treasurer Lockyer Announces Education Grants to Aid Overcrowded Schools and Low-income Students, Reward Performance *California School Finance Authority Awards \$9.8 Million to 30 Schools*

SACRAMENTO – State Treasurer Bill Lockyer today announced the California School Finance Authority (CSFA) will award \$9.8 million in federal grant money to schools serving low-income students in overcrowded school districts that have met or exceeded Academic Performance Index (API) growth targets.

“This grant program is structured to evaluate necessity, ease hardship and reward performance,” said Lockyer. “The money is much needed, and CSFA has done an excellent job managing the program. By providing money to the schools and students who most need it, we help bolster our education system and make an investment in our children and our state.”

The CSFA awarded the grants under the federally-funded, \$50 million State Charter Schools Facilities Incentive Grants Program. The program provides funds to help charter schools lease, purchase or construct school facilities. To date, CSFA has awarded nearly \$30 million in three funding rounds to 83 schools throughout California serving over 21,500 students.

The \$9.8 million will be allocated to 30 charter schools throughout the state serving 7,314 students. Applications were received from 115 schools, with funding requests exceeding \$17.4 million. Applicants were judged on several criteria, including the number of low-income students served by the school, degree of overcrowding in the district in which the school is located, non-profit status of the school or entity operating the school, and the school’s record in meeting its API improvement target.

Schools receiving grants in this third round of funding include the Los Angeles Leadership Academy and Bright Star Academy in Los Angeles, Berkley Maynard Academy in Oakland, Iftin Charter School in San Diego and Grant Community Outreach Academy at the former McClellan Air Force Base in Sacramento. For a complete list of schools receiving grant awards, go to www.treasurer.ca.gov/csfa/.

Chaired by Lockyer as State Treasurer, CSFA provides tax-exempt, low-cost financing to school districts, community college districts and charter schools to assist in the repair and construction of school facilities and provide working capital. In addition to the federal grant program, CSFA also administers the \$900 million Charter School Facilities Program.

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