



# NEWS RELEASE

CALIFORNIA STATE TREASURER BILL LOCKYER

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Contact: Joe DeAnda  
916-653-2995

## **Treasurer Lockyer Announces Approval of Tax-Exempt Bond Funding for Construction, Environmental Upgrades at Saint Mary's College** *School Will Receive \$75 Million to Expand and Improve Moraga Campus*

SACRAMENTO – State Treasurer Bill Lockyer announced that the California Educational Facilities Authority (CEFA) today approved \$75 million in tax-exempt bond financing for construction, renovation, and environmental upgrades of facilities at Saint Mary's College in Moraga.

“Saint Mary's has made an impressive commitment to the environment,” said Lockyer. “By using environmentally responsible methods for new construction, they will be making the most out of every dollar. CEFA will be looking in the future to provide deserving schools financing for similar projects that demonstrate environmental responsibility and leadership.”

Saint Mary's will use the bond proceeds to complete several construction and renovation projects on its campus as well as improve facilities through environmental upgrades to enhance sustainability. Focus will be placed on extending the life span of existing facilities to conserve resources, reducing waste and minimizing the environmental impacts of new construction. The school also will use recycled and refurbished building materials, purchase energy- and water-efficient appliances, and integrate a new electronic heating, ventilation and air-conditioning control system and electrical sub-metering system.

A portion of the college's proceeds also will be used to refinance existing CEFA bonds and to cover financing fees associated with the deal.

Chaired by Lockyer as State Treasurer, CEFA provides tax-exempt, low-cost financing to private, non-profit higher education facilities. CEFA administers several programs, including a bond financing program for construction projects, a short-term loan program for equipment, an academic assistance grant program and student loan programs. Additionally, CEFA manages the California Student Loan Authority, which issues tax-exempt bonds to fund student loans and purchases federally reinsured student loans from eligible lending institutions.

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