



# California State Treasurer's Office **NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

**PR 25:26  
April 29, 2025**

**Contact: Courtney Dal Porto  
(916) 653-3485**

## **Treasurer Ma Announces \$28.1 Million in Funding for Inspire School of Arts and Sciences in Chico, California**

**SACRAMENTO** – California State Treasurer Fiona Ma today announced the approval of \$28.1 million in funding from the California School Finance Authority for Inspire School of Arts and Sciences in Chico, California. The funding will support the construction of a new high school campus and the rehabilitation of the school's existing facilities.

"Chico Unified has shown that Inspire School of Arts and Sciences is on the right path," said Treasurer Ma. "With over \$4 million in local bonds backing this project, the district is all in! This is a shining example of what can happen when the state, a district, and a school come together for something amazing."

The total project cost, as approved by the Office of Public School Construction, is approximately \$28.2 million. Of that amount, over \$8.2 million will be allocated toward rehabilitation efforts, while nearly \$20 million is designated for new construction.

Of the total \$28.1 million project cost, half is from State grant funding, \$4.1 million contributed by the Chico Unified School District, and \$10 million financed through the California School Facilities Program, administered by CSFA, which Inspire will repay over 30 years.

Inspire School of Arts and Sciences offers a rigorous academic program that integrates both the arts and sciences. The school provides Advanced Placement courses in biology, physics, and engineering. Its robust visual and performing arts curriculum includes electives in music, theater, visual art, and dance.

Through strategic partnerships with Butte College, Inspire offers six articulated courses that enable students to earn college credit while still in high school. In addition, the school participates in the "High School Scholars" program with California State University, Chico, granting students access to university-level coursework.

Inspire is governed by the Inspire Charter School Board of Directors, a seven-member body representing a cross-section of community stakeholders. The board members include faculty from CSU Chico and Butte College, local business leaders, parents, and educators.

CSFA was created in 1985 as an agency of the State Treasurer's Office to provide tax-exempt, low-cost financing to school districts and community college districts for the repair and construction of facilities, and to provide financing for working capital.

In 1996, the California School Finance Authority Act was incorporated into the California Education Code, formalizing CSFA and its role as conduit issuer of bonds, notes, and secured loans. For more information about CSFA's programs, please visit [treasurer.ca.gov/csfa/financings](https://treasurer.ca.gov/csfa/financings).

###

*General obligation bonds (GO Bonds) are a key funding source for the California School Finance Authority's (CSFA) Charter School Facilities Program (CSFP). These bonds are voter-approved and backed by the full faith and credit of the State of California. Once authorized through ballot propositions, the proceeds from GO bonds are allocated to the Office of Public School Construction (OPSC), which administers the funding in partnership with CSFA.*

*For CSFP, these bond funds are used to provide 50% of eligible charter school facility project costs as a state-funded grant. The remaining 50% is offered as a low-interest, long-term loan facilitated by CSFA. This financing structure enables charter schools to acquire, construct, or renovate facilities while spreading repayment over up to 30 years. The use of GO bonds ensures that the program remains accessible and financially viable for qualified charter schools across California.*

###

*Fiona Ma is California's 34th State Treasurer. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. Treasurer Ma serves as the state's primary banker. Her office processes more than \$3 trillion in banking transactions annually, manages an investment portfolio that currently averages over \$200 billion, and serves as agent of sale for all state bonds and is trustee of billions of dollars of state indebtedness.*

**For more news about the State Treasurer's Office, please follow Treasurer Ma on X at [@CalTreasurer](#), Instagram at [@CalTreasurer](#), and on Facebook at [California State Treasurer's Office](#).**