California State Treasurer Fiona Ma, CPA

News Release

FOR IMMEDIATE RELEASE

PR 26:34 **Contact: Courtney Dal Porto**
July 9, 2026 **(916) 653-8485**

State Treasurer Fiona Ma Announces Results of $1.805 billion Bond Sale for California State University

Sacramento – California State Treasurer Fiona Ma announced the results of a $1.805 billion sale of revenue bonds for the Trustees of the California State University (CSU). Proceeds of the Series 2026A and B bonds are anticipated to finance or refinance the acquisition, construction, improvement, and renovation of the following facilities of CSU:

- California Polytechnic State University, San Luis Obispo Football Center
- California Polytechnic State University, San Luis Obispo Student Housing, Phase 1
- California Polytechnic State University, San Luis Obispo Student Success Center
- California State University, Long Beach University Student Union Renovation and Expansion
- California State University, Monterey Bay – University Corporation at Monterey Bay Gavilan Hall Housing Renovation Project
- California State University, Stanislaus Residence Life Village IV
- San Diego State University Life Sciences Building
- San Diego State University – Aztec Shops, Ltd., Evolve Student Housing, Phase 2
- San José State University Spartan Village on the Paseo Acquisition
- 2023-2024 Facility, Infrastructure and Housing Projects

The CSU system consists of 22 campuses and eight off-campus centers. The campuses are geographically dispersed throughout the State and provide a wide spectrum of higher education services, with more than 4,000 degrees offered. During the Fall 2025 term, the CSU system provided instruction to approximately 416,500 undergraduate students, 11,900 post-baccalaureate students and 43,000 graduate students.

The bonds were rated Aa2 by Moody's Investors Service and AA- by S&P Global Ratings. The all-in true interest cost was 3.76 percent. The Series 2026A tax-exempt bonds range from a yield of 2.24 percent to 4.36 percent and mature from 2026 to 2057. The Series 2025B tax-exempt bonds consist of two 3-year mandatory put bonds with a yield of 2.90 percent and one 6-year mandatory put bond with a yield of 3.15 percent.

The joint senior managers for the bonds were Barclays Capital Inc. and Siebert Williams and Shank & Co., LLC. The co-senior managers were AmeriVet Securities, Inc. and Stifel, Nicolaus, Inc. with an additional 19 firms participating as co-managers.

The calendar of all upcoming state bond sales is available at BuyCaliforniaBonds.com