



California State Treasurer Fiona Ma, CPA

News Release

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State Treasurer Fiona Ma Announces Actions to Fund School Construction Projects in San Diego and Los Angeles Counties

Sacramento – California State Treasurer Fiona Ma announced that two middle schools have been certified for financial soundness, granting them access to a total of \$35.75 million dollars for school construction and rehabilitation projects.

A vote yesterday by the California School Finance Authority, chaired by Treasurer Ma, benefits EJE Middle Academy in the Cajon Valley Union School District in San Diego County and Rise Kohyang Middle School in the Los Angeles Unified School District in Los Angeles County.

EJE Middle academy now has access to \$8.75 million dollars and Rise Kohyang has access \$27 million. More than 675 students, combined between the two schools, will be helped. The funding comes from the Charter School Facilities Program, which the Authority jointly administers with the Office of Public School Construction. It is funded through voter-approved bond measures, most recently through Proposition 51 in November 2016.

“Students learn best when they have modern classrooms and facilities,” said Treasurer Ma. “That is why I am so excited by this action. It paves the way for two charter schools serving low-income neighborhoods to build and upgrade facilities that will enhance the learning environments for their students, teachers and school communities.”

The EJE Middle Academy project, which will serve 260 students, is expected to be completed by fall 2020. The Rise Kohyang, located in the Koreatown neighborhood of Los Angeles, is estimated to be completed by the fall of 2021. It will serve about 415 students.

Fiona Ma is California’s 34th State Treasurer. She was elected on November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state’s history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer’s Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world’s fifth-largest economy and Treasurer Ma is the state’s primary banker.

Her office processes more than \$2 trillion in payments within a typical year. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma oversees an investment portfolio of more than \$102 billion, approximately \$20 billion of which are local government funds. She serves as agent for sale of all State bonds, and is trustee on over \$100 billion of outstanding debt.

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