



California State Treasurer Fiona Ma, CPA

Press Release

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FOR IMMEDIATE RELEASE
Contact: [Mark DeSio](#)
(916) 926-1167

Treasurer Ma Announces First Issuance of Bonds for Community College Housing

SACRAMENTO – State Treasurer Fiona Ma today announced that the California School Finance Authority (CSFA) Board approved the State Treasurer’s Office’s first-ever issuance of bonds for community college student housing. CSFA, chaired by Treasurer Ma, approved the issuance of up to \$87 million in bonds on behalf of Santa Rosa Junior College, which will build facilities that will offer a total of 352 beds.

“Community college students face a severe housing shortage that causes hardships, making it more difficult to study, complete classes, and fulfill their college dreams,” said Treasurer Ma. “We are helping to address this problem by offering colleges a new, low-cost way to finance housing.”

The Santa Rosa facility will be located on campus and will include living room/common areas; common kitchens and grab-and-go options; public restrooms; activity lounges; game rooms; study areas; quiet study areas; co-ed restrooms; and a parking lot with about 92 parking spaces.

The project is also the first-ever student housing built on the Santa Rosa Junior College campus and it will allow students a safe, affordable, centrally-located living option. College officials and others are considering offering subsidies for low-income students.

For more information on the program, check here: <https://bit.ly/363W8HW>

The need for housing in Sonoma County is especially acute given the devastation of the Tubbs fire in 2017, which destroyed about 5,000 units

Statewide, only 11 of 115 California Community Colleges offer student housing. Treasurer Ma and the State Treasurer’s Office (STO) have put a top priority on finding

solutions to the housing shortage for community college students. The STO has conducted round-table discussions with the Southern California Association of Non-Profit Housing (SCANPH), CSFA, and the Mayor's Housing Office for the City of Los Angeles. SCANPH has issued a report on these discussions that can be found here: <https://bit.ly/2FHSV61>.

For more information on the CSFA program, check here: <https://bit.ly/363W8HW>

Besides Treasurer Ma, CSFA Board Members are Superintendent of Public Instruction Tony Thurmond, and California Finance Director Keely Martin Bosler.

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 transactions 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 about \$113.8 billion, \$31.9 billion of which are local government funds. She serves as agent of sale for all State bonds, and is trustee on outstanding debt of \$94 billion.

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