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Orrick: California School Finance Authority Marks Milestone

The California School Finance Authority has closed its 150th conduit financing, a $5.7 million refinancing for two charter schools in Stockton, California.

Orrick served as bond counsel to the Authority for its issuance of its Charter School Revenue Bonds (Stockton Collegiate International Schools Project), Series 2024A and Series 2024B (Taxable).

Proceeds will support the Stockton Collegiate International Elementary School and the Stockton Collegiate International Secondary School. Together, the schools serve about 830 students in grades K-12.

THE AUTHORITY
The California School Finance Authority is California's most active issuer of bonds, notes and secured loans for non-profit charter schools. It has issued nearly $3.5 billion in bonds, notes and secured loans supporting hundreds of schools and hundreds of thousands of students across California since 2010.

"While the 150th financing is a major milestone for CSFA and the Treasurer's Office, our celebration is brief, as CSFA is slated to close nearly a dozen more financings before the end of this year," said Fiona Ma, California State Treasurer and CSFA chair.

"The needs of California's diverse populations of students and educators are as pertinent and pressing as ever, and we continue to focus on closing the gaps in equity of public services and resources in our state."

THE TEAM
Orrick's Marc Bauer led the team that advised the CSFA with support from Eugene Clark-Herrera, Sean Yates, Chas Cardall, Cathleen Chang, Emily Bills, Charnay Jones and Bonita McAlpine.

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