



MAGNOLIA PUBLIC SCHOOLS

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STATE OF CA APPROVES \$17.4 MILLION TO FUND NEW MAGNOLIA SCHOOL FACILITY IN SANTA ANA

California School Finance Authority and State Allocation Board vote to invest in Magnolia Public Schools' continued growth further signal the state's confidence in the schools

Los Angeles – Magnolia Public Schools, a high-performing network of 11 public charters in California, today gained final state approval for \$17.4 million in state funding to build a state-of-the-art facility for its school in Santa Ana. The approval comes two weeks after two key state finance agencies—the California School Finance Authority and State Allocation Board—unanimously voted to provide Magnolia the funds to build a new campus after determining that Magnolia is well-positioned to use state funds to expand the school on a new campus.

Half of the \$17,413,956 is in the form of a grant through Proposition 1D, which provides bond funding for educational facilities, while the remainder will be a 30-year loan. The new facility, which is scheduled for completion for the 2016-17 school year, will house Magnolia Science Academy (MSA) Santa Ana's students, while allowing it to grow to 1,020 students in grades k-12 by 2018.

“We are thrilled that the state is investing in our growth and supporting our efforts to provide a quality public education to the highest need students in California,” said longtime public education leader and former president of the L.A. Unified school board Caprice Young, who was named Magnolia's CEO in January. “California's vote of confidence in Magnolia's top-notch program will allow us to expand and continue to provide a high-quality, STEM-focused education to even more students.”

MSA Santa Ana, which achieved an Academic Performance Index score of 850 on the most recent state standardized test administered, serves a majority of low-income and Latino students and has been operating out of a church since opening five years ago. The new facility will be located at 2840 W. 1st St. in Santa Ana.

The vote comes weeks after the California State Auditor released on May 7 the findings of a sweeping, eight-month audit that revealed Magnolia is financially stable and sound.



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About Magnolia Public Schools

Magnolia Public Schools is a high-performing network of 11 public charter schools in Los Angeles, San Diego, Santa Clara and Orange County that provides a college preparatory educational program emphasizing science, technology, engineering and math (STEM).

Magnolia's mission is to prepare students to succeed in college through a rigorous academic program while reinforcing core values through character development classes that cultivate respect for self and others. Magnolia's vision is to create scientific thinkers who contribute to the global community as socially responsible and educated members of society.

www.magnoliapublicschools.org

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