

**CSFRI**California School Facilities
Research Institute**Bellwether**

Investing in California's School Facilities

How Local General Obligation Bonds Shape Student Outcomes

Published March 2026

About the *California School Facilities Research Institute*

- CSFRI conducts and publishes validated, independent research to raise Californians' awareness of the positive impact quality school facilities have on student academic achievement and community success.
- CSFRI shares this information with the media, local communities, and others interested in the success of our children. CSFRI's research is made widely available and presented at various statewide educational events.



Key Policy Question:

Do facility investments lead to improved student outcomes?

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To examine this question, the study analyzed bond elections, capital spending, and student outcomes across California

- 1 **Examined local general obligation (GO) bond elections** across California to document patterns in bond proposals, passage rates, and dollar amounts
- 2 **Leveraged close local bond elections** to isolate causal effects, comparing districts where bonds narrowly passed vs. narrowly failed
- 3 **Tracked changes in capital spending and district-level test scores** from school years 2009-10 to 2018-19 for up to six years after bond authorization
- 4 **Produced a set of policy considerations** based on the study's findings, past research, and a series of conversations with district leaders

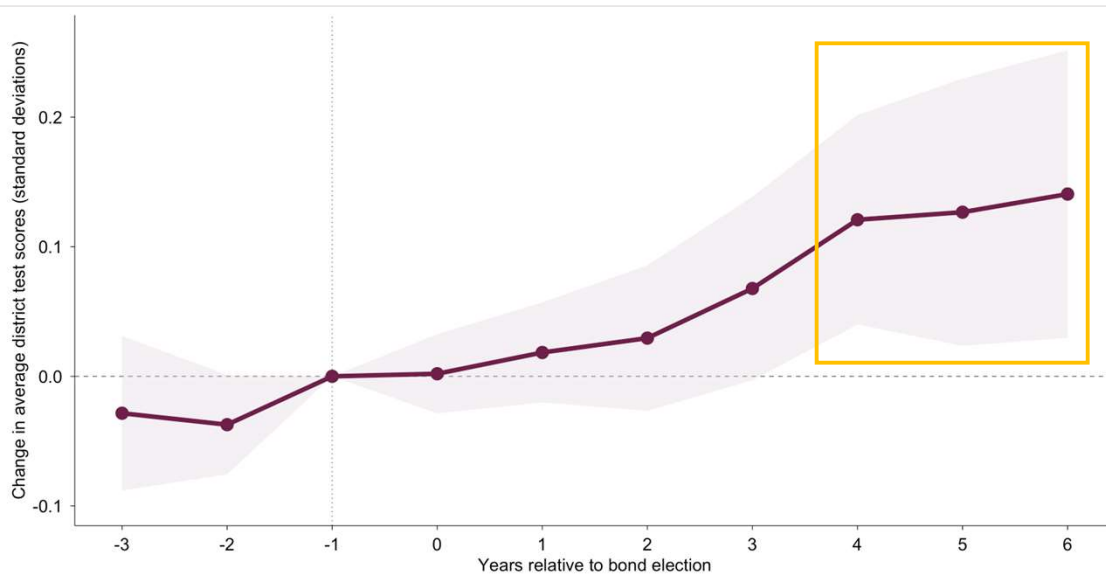
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The Study's Key Finding:

This study provides strong causal evidence that increased spending on school facilities improves district test scores in California.

- Average district test scores rose four to six years after narrowly passing a local general obligation bond.
- This improvement is comparable to about **3-4 months of learning**, or approximately **60-70 instructional days**.

Gains in average district test scores emerge four to six years after bond authorization



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School Facilities* report!

