



Temple City Unified School District General Obligation Bond Program



Prepared by California Financial Services

January 24, 2024

SUMMARY OF CURRENT BOND MEASURES

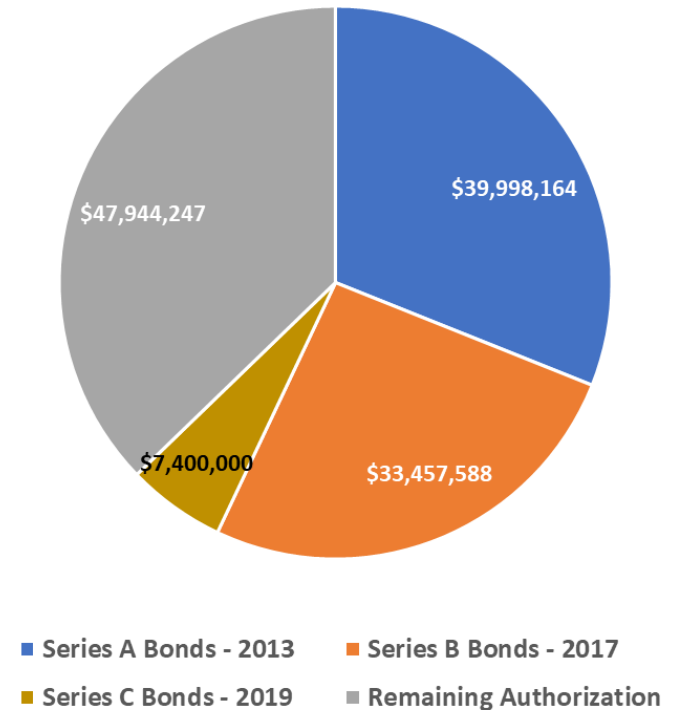
- The School District currently has outstanding bonds in connection with two (2) separate general obligation bond elections.

	1998 Bond Measure	2012 Bond Measure "S"*
Type of G.O. Bond Measure:	2/3rds Type <i>(2/3rds Voter Approval)</i>	Proposition 39 Type <i>(55%+ Voter Approval)</i>
Bond Principal Amt. Authorized:	\$24,000,000	\$128,800,000
Number of "New Money" Bond Series Issued:	2-Bond Series	3-Bond Series
Last Bond Series Payment Date:	2028	2048
Types of Bonds Issued to Date:	Mix of CIBs & CABs	Mix of CIBs & CABs
Avg. Estimated Annual Tax-Rate:	\$45 Per Year	\$57 Per Year
Bond Authorization Issued:	\$24,000,000 <i>(100%)</i>	\$80,855,753 <i>(63%)</i>
Remaining Bond Authorization =	NONE	\$47,944,247 <i>(37%)</i>

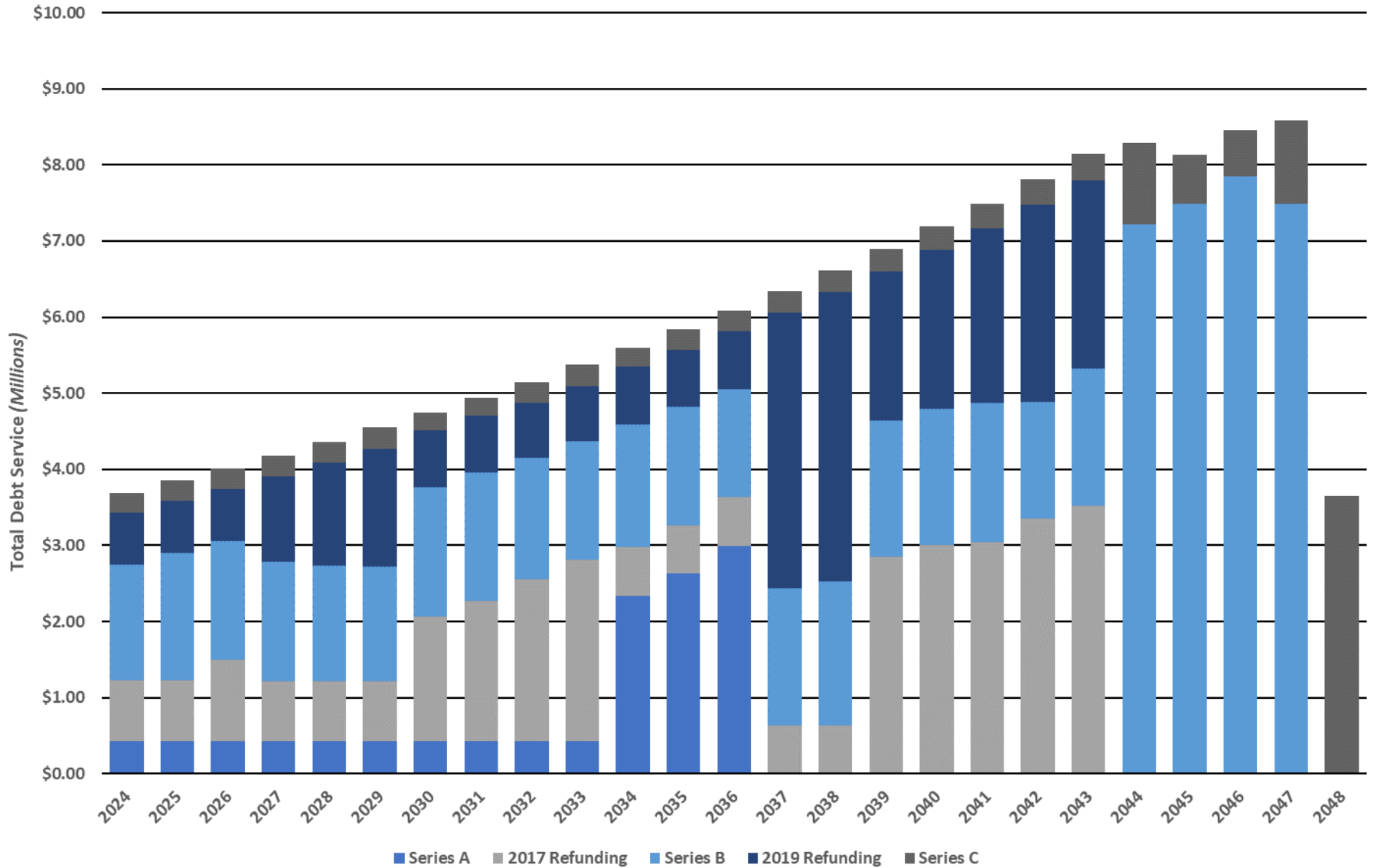
* 64.35% Voter Approval

MEASURE S BOND AUTHORIZATION

- On November 6, 2012, the voters within the School District's boundaries approved Measure S with a **64.35% YES** vote.
- Under Measure S the voters approved the School District issuing up to **\$128.8 million** of bonds secured and repaid from property tax collections to fund priority school facilities projects.
- The maximum property tax rate approved by Measure S is **\$60** per \$100,000 of Assessed Value (*the School District has a tax rate objective of **\$58.80***).
- The remaining authorization may only be issued if the annual payments are at or below the amount that can be raised at the Measure S tax rate objective of **\$58.80** per \$100,000 of Assessed Value.

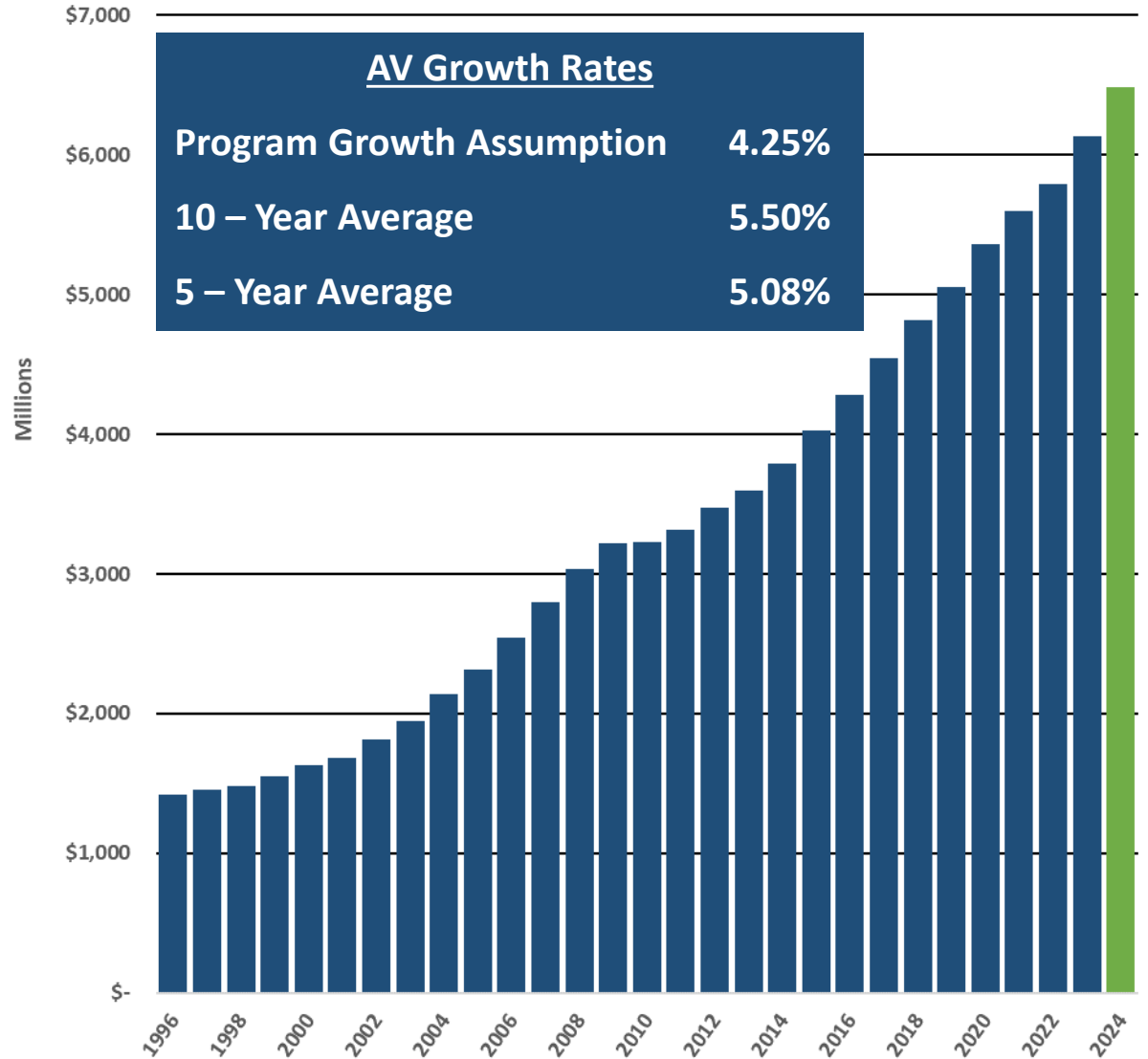


CURRENT MEASURES DEBT SERVICE PROFILE

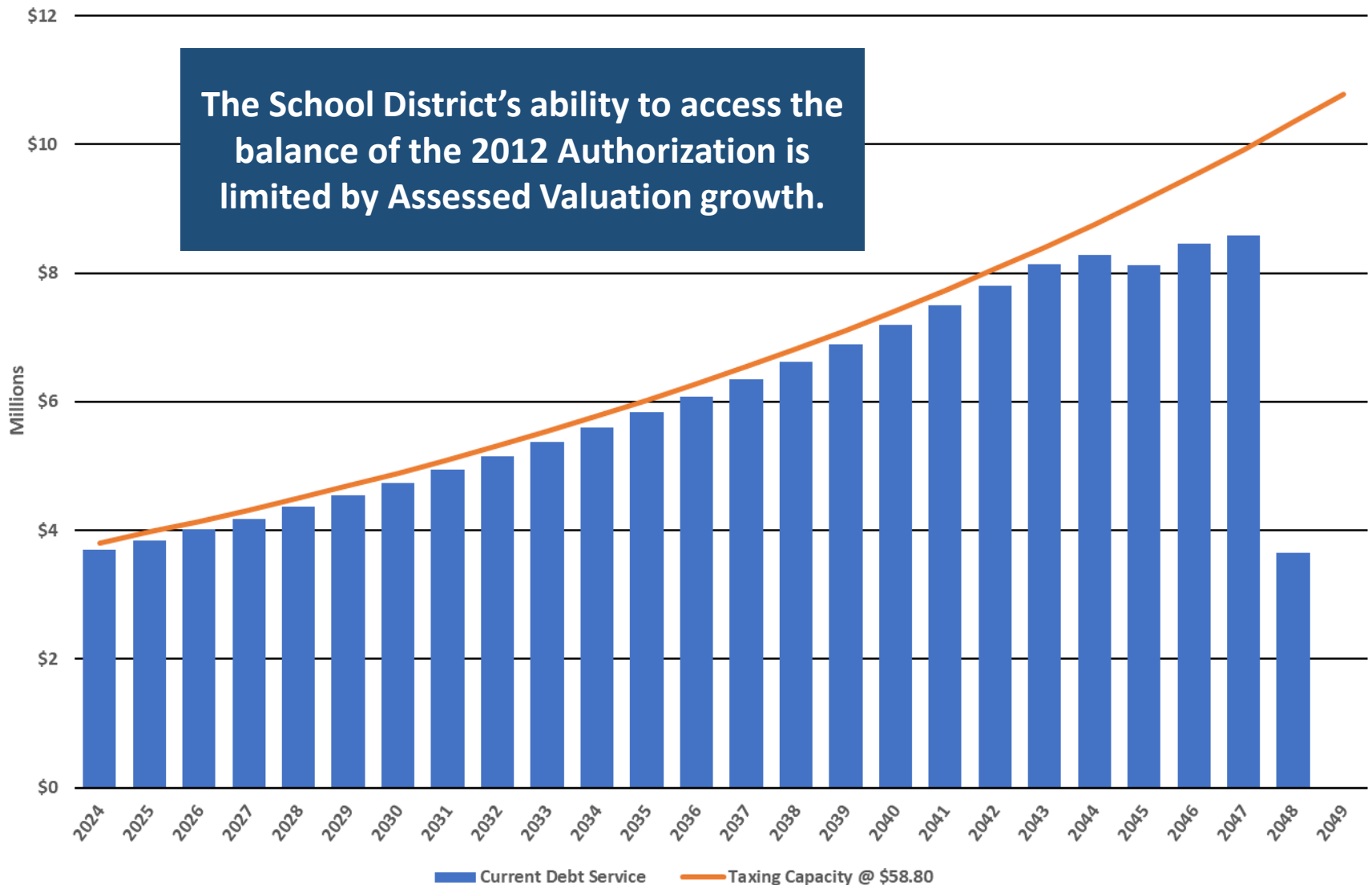


ASSESSED VALUATION GROWTH

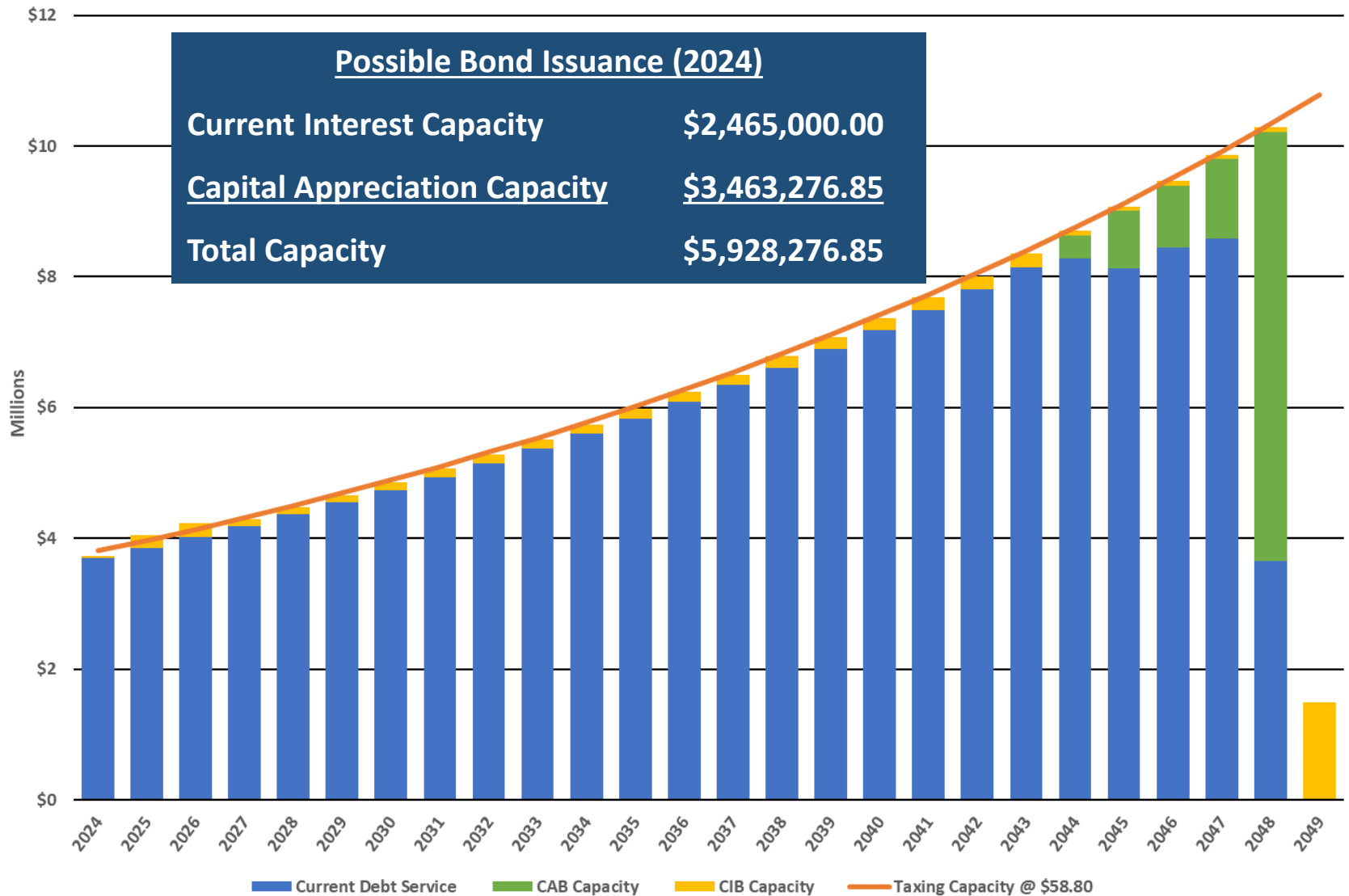
Fiscal Year Ending	Total Assessed Valuation	% Change
1996	\$1,423,139,318	NA
1997	\$1,456,233,111	2.33%
1998	\$1,485,084,403	1.98%
1999	\$1,549,196,213	4.32%
2000	\$1,632,159,569	5.36%
2001	\$1,685,899,229	3.29%
2002	\$1,814,344,182	7.62%
2003	\$1,945,231,742	7.21%
2004	\$2,137,992,087	9.91%
2005	\$2,311,032,883	8.09%
2006	\$2,541,575,727	9.98%
2007	\$2,796,775,411	10.04%
2008	\$3,030,992,795	8.37%
2009	\$3,219,300,636	6.21%
2010	\$3,228,332,274	0.28%
2011	\$3,319,573,485	2.83%
2012	\$3,469,992,237	4.53%
2013	\$3,598,192,961	3.69%
2014	\$3,792,359,059	5.40%
2015	\$4,028,727,509	6.23%
2016	\$4,279,758,490	6.23%
2017	\$4,545,245,233	6.20%
2018	\$4,817,186,235	5.98%
2019	\$5,056,650,827	4.97%
2020	\$5,358,795,528	5.98%
2021	\$5,597,627,267	4.46%
2022	\$5,791,420,745	3.46%
2023	\$6,135,334,776	5.94%
2024	\$6,478,435,555	5.59%



MEASURE S TAX RATE CAPACITY



POTENTIAL MEASURES 2024 ISSUANCE



GENERAL OBLIGATION BOND MEASURE BASICS

- ❖ Secured by an *ad valorem* tax on all taxable property within the school district's boundary
- ❖ *Ad valorem* taxes create a new revenue stream for the school district
- ❖ Requires voter approval
 - **Tax Rate (per \$100K of Assessed Value)**
 - **Total Principal Amount of Bonds to be Issued**
- ❖ Unlimited ability to raise taxes provides investors with greatest security and lowest borrowing cost

Proposition 39 Parameters

- ✓ Voter Approval Threshold = 55%
- ✓ Separate Account/Annual Report
- ✓ List of specific school facility projects to be funded
- ✓ Citizens Oversight Committee (COC)
- ✓ Performance and Financial Audits
- ✓ Maximum Tax Rate = Per \$100K of AV
 - \$30 for non-unified school districts
 - \$60 for unified school districts
- ✓ Ballot language must include the expected duration of the tax

GENERAL OBLIGATION BOND MEASURE BASICS

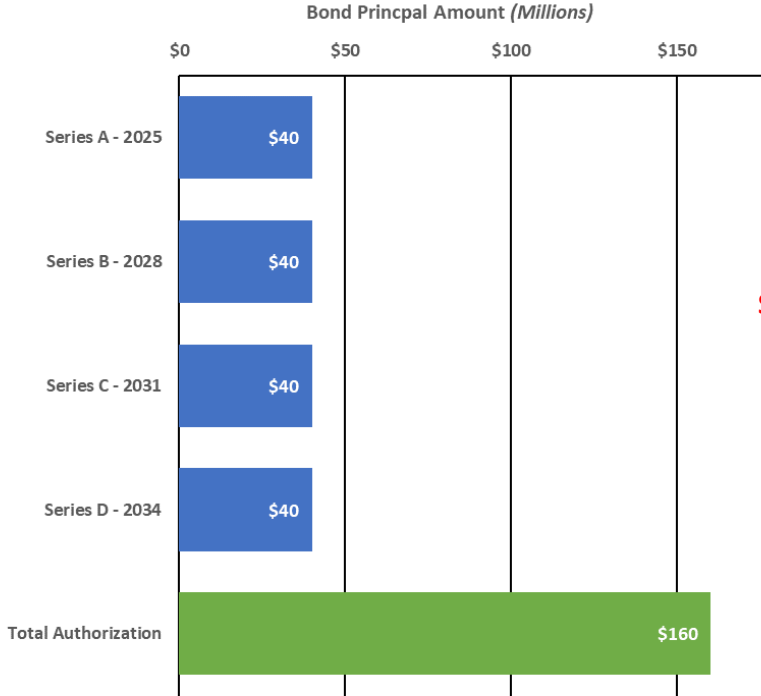
- ❖ Proposition 39 requires that the measure be approved on an election date when everyone within the school district would otherwise be voting, for example:
 - First Tuesday in March – Primary Elections (even years)
 - First Tuesday in November – General Elections (even years)
 - Other dates only if they coincide with regularly scheduled district-wide elections:
 - School Board elections
 - County elections
 - Special District elections
 - Community College elections

- ❖ Next Significant Election Dates:
 - **November 5, 2024** – Presidential Election (*first issuance Q2 2025*)
 - **November 2026** – Gubernatorial Election (*first issuance Q2 2027*)
 - **March 2028** – Presidential Primary (*first issuance Q1 2029*)
 - **November 2028** – Presidential Primary (*first issuance Q2 2029*)

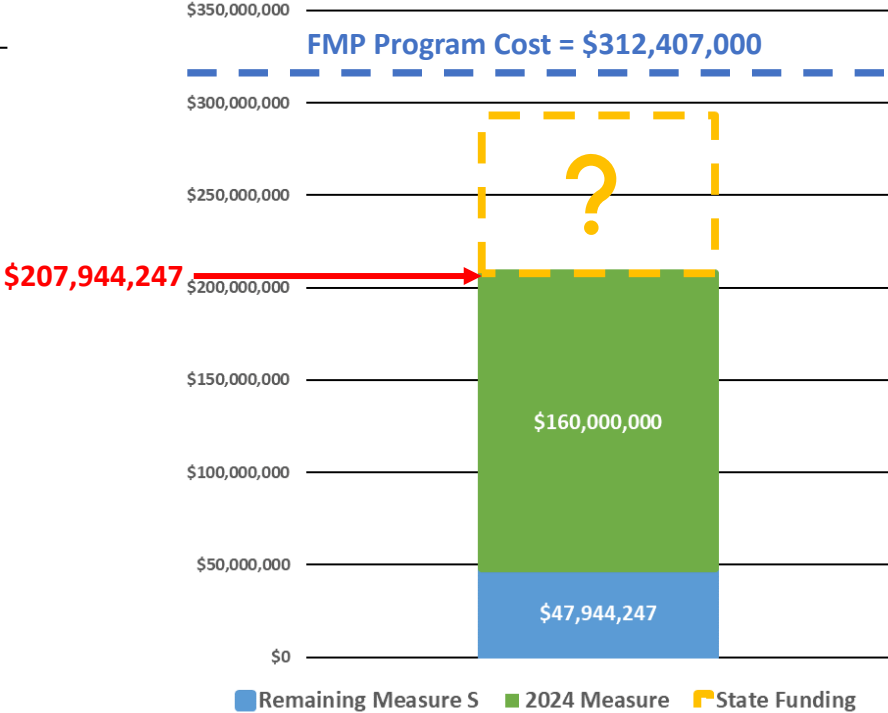
POTENTIAL NOVEMBER 2024 BOND MEASURE

The Assessed Value of the School District continues to consistently grow at about 5.50% per year. Based on current interest rates and a future Assessed Value grow rate of **4.50%** a new **\$60 per \$100k** G.O. Bond Measure could generate **\$160 million**.

Pace of Funding Access
Assuming 4-Series Structure*

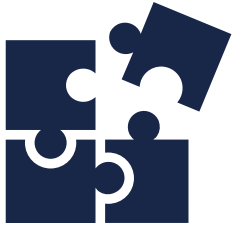


Total Facilities Funding
Assuming Successful 2024 Measure



* Estimate only; assumes 4.5% interest rate and current interest rate bonds only

BOND MEASURE PROCESS



School Facilities Needs Analysis - Determine Priority School Facilities Program Needs; Develop Preliminary Budget Estimates and Timelines of Priority Needs; and Develop Revenue/Funding Plan

Bond/Funding Analysis - Develop Revenue/Funding Plan

COMPLETE
COMPLETE



Community Survey - Test Community Knowledge of School District; Views of School District Board, Management, and Educational Programs; Test Awareness of School District Facility Needs; Bond Amounts and Tax-Rates; and Project Descriptions.

Community Outreach - Engage civic leaders and other influential individuals; Update the Community *"before the fact"*; Meet with District Stakeholders, Associations, and Community Leaders to Build Consensus.



Board Approval - Ballot Measure Parameters are Approved Including: Bond Amount, Tax Rate and List of Projects.

Independent Campaign - Independent Campaign Committee is Formed to Advocate for the Measure.

BOND MEASURE TEAM



California Financial Services

*Program Funding Manager
& Financial Advisory Services*

- ❖ School Facilities Needs Assessment Assistance
- ❖ G.O. Bond Financial Analysis
- ❖ State Revenue Generation Services
- ❖ Financial Advisory Services



The Lew Edwards Group

*Public Information & Community
Outreach Services*

- ❖ Voter Demographics Analysis
- ❖ Community Survey Assistance & Integration
- ❖ Public Information Program Development Services
- ❖ Development and Management of District Community Outreach Information Program



Fairbank, Maslin, Maullin, Metz & Associates

*Opinion Research &
Public Policy Analysis*

- ❖ Historic Voter Demographics & Statistical Patterns Analysis
- ❖ Community Public Information Polling
- ❖ Survey Results & Public Policy Implications Analysis
- ❖ Ongoing Campaign Tracking Survey Services

IMPORTANT DATES

Proposition 39 G.O. Bond Measure Activities Required for 2024 Bond Election Dates	Nov 5th Election Completion Dates
Community Survey	April/May
Board Adopts Resolution calling for election and delivers resolution to County Supt & County Clerk	July __, 2024
File Resolution and Tax Rate Statement w/ Registrar of Voters and Board of Supervisors of the County ordering election and formal notice of election	August 9, 2024
Registrar begins mailing sample ballots to registered voters	September 26, 2024
Election Day for Bond Measure	November 5, 2024
Election results declared and certified by the County Registrar	November 4th to December 5th
Initial Series of G.O. Bonds Issued	3rd Quarter of 2025