



CENTRAL UNIFIED SCHOOL DISTRICT
4605 North Polk Avenue · Fresno, CA 93722
Phone: (559) 274-4700 · Fax: (559) 271-8200

BOARD OF TRUSTEES

Yesenia Z. Carrillo
Phillip Cervantes
Naindeep Singh Chann
Terry Cox
Jason R. Paul
Richard A. Solis

SUPERINTENDENT
Andrew G. Alvarado

FOR IMMEDIATE RELEASE:
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**CENTRAL UNIFIED SCHOOL DISTRICT REFINANCES BONDS
SAVING OVER \$19 MILLION FOR LOCAL TAXPAYERS**

(Fresno, CA) –The Central Unified School District completed the sale of refinancing bonds that will save taxpayers over \$19.3 million. The District took advantage of low interest rates to refinance a portion of its Series B & C bonds from the Election of 2008 in order to save local taxpayers millions of dollars.

“Being fiscally responsible is a priority of the District’s Board of Trustees,” said Yesenia Carrillo, President of the Central Unified Board of Trustees. “Local taxpayers have demonstrated their support of the District, and we are doing everything we can to make good on their investment in the future of our students.”

Central Unified refinanced \$28.8 million of general obligation bonds resulting in total savings to taxpayers of \$19,368,612. The savings are the result of refinancing of certain maturities of the Election of 2008, Series B & C bonds, which were originally issued in 2012 and 2014 respectively. These savings will be passed through to taxpayers in the form of reduced property tax payments.

“We closely monitored the interest rate market and took action to maximize savings for our district residents,” said Superintendent Andrew Alvarado. “It’s money back in the pockets of the taxpayers and we’re very happy with the results.”

The district worked with financial advisor Dale Scott & Co. (“DS&C”) of San Francisco to provide advice, counsel and execution of the bond refinancing.

“The District’s Board of Trustees and administration have taken a proactive approach to managing their debt which is a benefit to taxpayers,” said Mark Farrell, Senior Financial Advisor at DS&C. “Including this financing, over the past five years, Central Unified has saved local taxpayers over \$29.8 million in reduced taxes by refinancing its bonds into lower interest rates.”

For more information, contact Sonja Dosti, Communication and Public Relations Officer at sdosti@centralunified.org or 559-274-4700 x63119.

District Administration

*Ketti Davis, Assistant Superintendent, Educational Services · Jack Kelejian, Assistant Superintendent, Human Resources
Steve McClain, Assistant Superintendent, Chief Business Officer*