

Norwalk-La Mirada Unified School District

Information About Measure G General Obligation Bonds

November 17, 2025



NORWALK - LA MIRADA UNIFIED SCHOOL DISTRICT
Every Student. Future Ready. Our Promise!

Table of Contents

Information About Measure G General Obligation Bonds	1
Potential Refinancing Targets	2

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I. Information About Measure G



What is a General Obligation Bond?



California School Districts Do Not Receive Sufficient Funds from the State to Address Facilities Needs.



General Obligation Bond is a Widely Used Financing Mechanism for Funding Capital Projects by California School Districts.



General Obligation Bonds Address the Community's Facilities Needs and the Community is Asked to Tax Themselves to Support a Bond.



General Obligation Bonds are Repaid by Property Taxes Based on Community's Assessed Valuation and Not Market Value.



School District Board Votes to Approve Each Individual Bond Draw.



Bond Credit Ratings

**“Aa3” / “AA-”
General Obligation Bond
Credit Ratings**

Highlights from a Credit Rating Report

- Steady Board Membership and Executive Leadership.
- District’s History of Sound Financial Position.
- District Management’s Proactive Approach in Making Budgetary Adjustments.



Highlights and Measure G General Obligation Bond Activities

25-Year Average Annual Assessed Valuation Growth Rate	5.27%
Approval Date	November 4, 2014
Approval Rate	57.4% (55% Required)
Measure G General Obligation Bond Package	\$375,000,000
Series A (2015)	\$24,000,000
Series B (2017)	\$59,000,000
Series C (2018)	\$10,250,000
Series D (2019)	\$60,000,000
Series E (2021)	\$80,545,000
Series F (2023)	\$40,000,000
Proposed Series G (2026)	\$20,000,000
Remaining Authorization After Proposed Series G	\$81,205,000
FY 2025-26 Tax Rate Per \$100,000 of AV	\$50.06
Maximum Tax Rate Per \$100,000 of AV	\$60.00



Potential Refinancing Targets

Measure G Series A General Obligation Bonds		
Maturity	Bond Amount	Old Interest Rates
8/1/2026	\$55,000	3.00%
8/1/2027	\$70,000	5.00%
8/1/2028	\$85,000	5.00%
8/1/2029	\$95,000	3.00%
8/1/2030	\$110,000	3.00%
8/1/2031	\$125,000	3.125%
8/1/2032	\$145,000	3.25%
8/1/2033	\$165,000	3.25%
8/1/2034	\$185,000	3.25%
8/1/2035	\$200,000	3.50%
8/1/2040 (Term Bond)	\$1,395,000	5.00%
8/1/2045 (Term Bond)	\$2,240,000	4.00%

Continue to Monitor for Taxpayer Savings

No Extension of Repayment Period / All Savings for the Benefit of Local Taxpayers



Bond Issuance Process

Potential Next Steps

Step 1: Informational Presentation to Board About the Next Issuance of G.O. Bonds

Step 2: Preparation of Resolution, Preliminary Official Statement and Purchase Contract for The New General Obligation Bonds

Step 3: District Board Approval of Resolution, Preliminary Official Statement and Purchase Contract for the New General Obligation Bonds

Step 4: Los Angeles County Board of Supervisors Approval of Tax Levy Resolution

Step 5: Credit Rating Preparation

Step 6: Receive Credit Rating

Step 7: Sale of New General Obligation Bonds to Investors
(Lock-In Interest Rates)

Step 8: Deposit Money with County



Questions

