

# What are General Obligation Bonds?

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## OBTAIN FUNDS TODAY WITH PROMISE TO REPAY

- Conversion of expected future revenue stream (**taxpayer revenues**) into currently available funds for capital projects
- Repay the debt over 25 to 30 years with interest at a specific rate

## COMMUNITY AND GOVERNING BOARD APPROVAL REQUIRED

- Measure P was already approved in November 2024 by over 56.5% of voters, allowing the District to access \$54 million of additional bonds
- District does not immediately receive the bond amount, it must sell bonds to investors first typically in multiple phases
- Board of Trustees ("Board") needs to authorize moving forward each time the District wants to do a bond sale
- Prior Measure LL was authorized by voters in November 2018 for \$48 million, and the District Board authorized two separate sales in 2019 and 2020

# Sample Issuance Schedule

