



News

Release

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Baldwin Park Unified Bond Refinancing Saves Community \$72.1 Million

BALDWIN PARK – Baldwin Park Unified has successfully refinanced \$28 million in 2013 bonds, saving Baldwin Park property owners \$72.1 million in repayment costs over the next 33 years.

Refinancing takes advantage of lower interest rates for bond issues approved by voters for improving District facilities. The District will replace bonds issued in 2013 at an interest rate of 6.3 percent with bonds that bear a 4.2 percent interest rate.

“We are elated with the results of the bond sale, which will ensure we are saving money for the community members who support our mission,” Superintendent Dr. Froilan N. Mendoza said. “Our District leaders and Board of Education are dedicated to guiding BPUSD decisions that keep the best interest of our students and community at the forefront.”

The total tax rate savings will be \$311 per \$100,000 in assessed property value, and \$778 for a property assessed at \$250,000. The District also can refinance these bonds again in the future.

BPUSD’s healthy financial position has strengthened in recent years through improved state funding and the District’s fiscal prudence.

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