



January 29, 2021

TAMALPAIS UNION HIGH SCHOOL DISTRICT SAVES TAXPAYERS OVER \$2.66 MILLION

The Tamalpais Union High School District recently locked in savings of over \$2.66 million for local taxpayers by refinancing existing school district bonds previously issued in 2011 and 2014. The District had similarly refinanced prior bonds in 2019 which saved taxpayers over \$4.47 million. The combined savings from the 2019 and 2021 refinancing totals \$7.13 million.

The District took advantage of the current low interest rate environment and replaced bonds with an average interest rate of 4.40% with new bonds at an all-inclusive interest rate of 1.25%. Prior to the bond sale, the District received the highest possible credit rating of “Aaa” from Moody’s Investors Service. This top credit rating helped attract a broad investor base which included governmental agencies, insurance companies, money managers, banks, and bond funds. All of the savings from the refinancing will be realized by District taxpayers in the form of lower property tax bills.

“The District is very happy with the outcome,” said District Superintendent Dr. Tara Taupier. “When our Board suggested taking advantage of these favorable market conditions, we moved quickly to the benefit of District taxpayers.”