

Los Angeles Unified School District (County of Los Angeles), CA, General Obligation Bonds, Election of 2005, Series M-1 (2018) (Tax-Exempt)

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/ES384051>

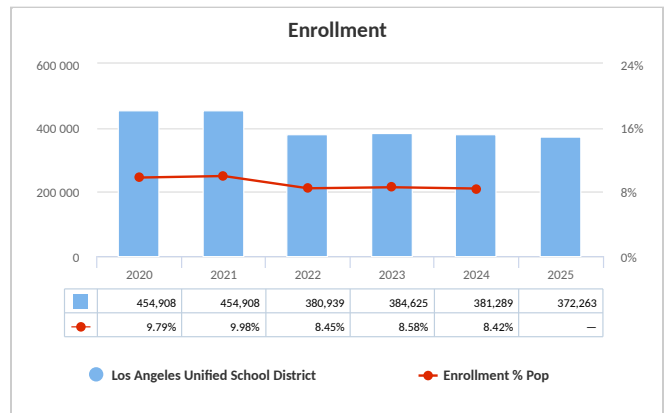
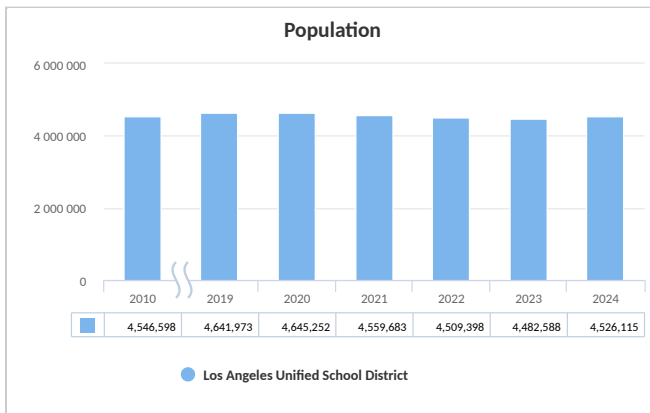
Most Recent Update 6/2/2026 Bonds Dated Date 3/8/2018

Use of Proceeds The Bonds are being issued to fund various capital improvements.

Bond Security The Bonds are general obligations of the Issuer payable solely from ad valorem property taxes levied by the County upon all property subject to taxation by the Issuer without limitation of rate or amount for the payment of principal of and interest on the Bonds. Such tax revenues are deposited in a Issuer fund held by the County, which can be used solely to pay debt service on the Bonds. Investors should refer to the official statement for a full description of the security for the Bonds.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
544647AB6	7/1/30	2,820,000	5.000%	1/1/28	100%
544647AK6	7/1/38	5,120,000	5.000%	1/1/28	100%
Total		7,940,000			

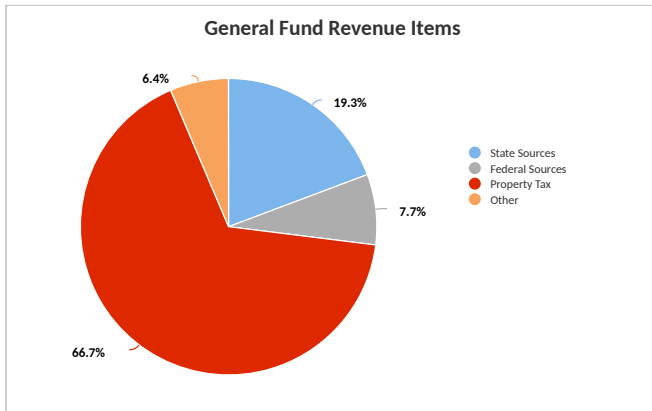
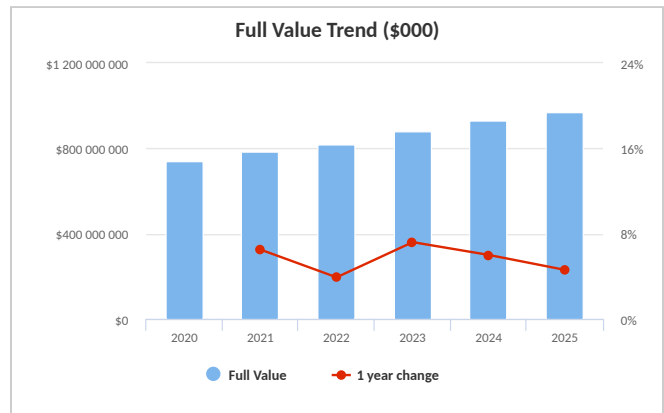
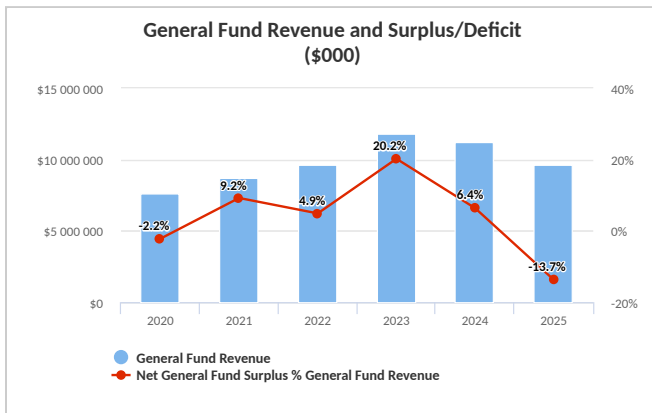
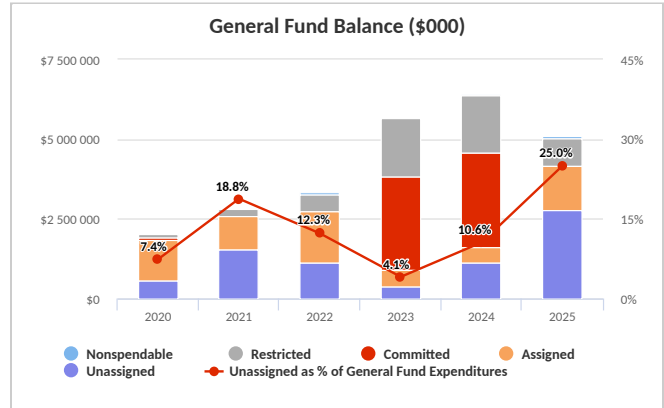
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Employment by Industry - 2024*		
Los Angeles County		
Description	# of People Employed	% Total
Education, Health Care, Social Assistance	1,067,060	22.1%
Professional, scientific, and management, and administrative and waste management services	668,299	13.9%
Arts, entertainment, and recreation, and accommodation and food services	509,775	10.6%
Retail Trade	469,248	9.7%
Manufacturing	407,814	8.5%

*US Census Bureau, ACS 5-year Estimates Data



Information from Official Statement/Continuing Disclosure*	
Top 10 Taxpayers (% of AV)	1.68%
Top Taxpayer (% of AV)	0.34%
Top Taxpayer (with industry)	Universal Studios LLC (Movie Studio)
Total Direct Debt + Overlapping Debt (\$000)	21,598,283
Total Direct Debt + Overlapping Debt per capita (\$)	4,772
Total Direct Debt + Overlapping Debt as % of Full Value	2.2%
Estimated State Aid Intercept Coverage (based on pro forma MADS) (x)	N/A
Unfunded Pension Liability (as reported) (\$000)	7,134,030
Unfunded OPEB Liability (as reported) (\$000)	8,206,284

*As of the date of the Most Recent Update

Location Description: The Los Angeles Unified School District encompasses 710 square miles and is located in the western section of Los Angeles County, California

Notes



Los Angeles Unified School District, CA

DEMOGRAPHIC INFORMATION					
Year	2025	2024	2023	2022	2021
Population		4,526,115	4,482,588	4,509,398	4,559,683
Enrollment	372,263	381,289	384,625	380,939	454,908
Unemployment Rate (Los Angeles (City of))		6.0%	5.3%	5.0%	8.9%
% State		113.21%	110.42%	119.05%	121.92%
% Nation		150.00%	147.22%	135.14%	164.81%

TAX BASE					
Year	2025	2024	2023	2022	2021
Assessed Value (AV) (\$000)	972,869,117	929,980,077	877,632,041	818,403,266	787,684,010
Full Value (FV) (\$000)	972,869,117	929,980,077	877,632,041	818,403,266	787,684,010

DEBT & LIABILITY ANALYSIS (\$000)*	
Total Direct Debt	12,928,565
Total Direct Debt per Capita (\$)	2,856
Total Direct Debt / Full Value	1.3%
Pension Contributions	1,287,800
OPEB Contributions	292,000
Total Contribution to Pension & OPEB / Total General Fund Exp	14.2%

INCOME DATA*		2024
Median Household Income		81,696
% State		82.4%
% Nation		101.2%
Poverty Rate		16.3%
% State		135.8%
% Nation		130.4%

*As of the date of the Most Recent Update

*Data for Los Angeles Unified School District

FINANCIAL DATA (\$000)						
General Fund						
Year	2025	2024	2023	2022	2021	2020
Fiscal Year End	06/30/2025	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020
Auditor Opinion Date	12/15/2025	12/16/2024	12/13/2023	12/14/2022	01/13/2022	03/24/2021
Revenue						
State Sources	1,864,198	1,778,356	2,681,901	6,038,208	5,655,895	5,653,439
Federal Sources	741,902	2,121,516	2,304,229	1,850,505	1,674,440	631,100
Property Tax	6,455,802	6,735,477	6,594,216	1,748,758	1,223,838	1,136,974
Other	615,210	582,333	196,178	35,453	190,821	170,057
Total Operating Revenue	9,677,112	11,217,682	11,776,524	9,672,924	8,744,994	7,591,570
Expenditures						
Instruction						
Operation & Maintenance						
School Administration						
Other	11,119,050	10,549,639	9,472,906	9,294,057	8,166,021	7,730,286
Total Operating Expenditures	11,119,050	10,549,639	9,472,906	9,294,057	8,166,021	7,730,286
Net Operating Revenue (Net of Transfers)	(1,329,262)	713,682	2,379,928	473,034	805,815	(167,376)
Fund Balance						
Nonspendable	50,875	49,852	47,514	48,022	57,963	37,672
Restricted	889,614	1,794,588	1,843,005	544,332	199,917	103,850
Committed		2,972,038	2,920,908			87,626
Assigned	1,373,616	491,522	510,899	1,595,952	1,064,146	1,248,900
Unassigned	2,778,566	1,113,933	385,925	1,140,017	1,533,263	571,426
Total	5,092,671	6,421,933	5,708,251	3,328,323	2,855,289	2,049,474
Liquidity						
Cash & Cash equivalents	5,432,230	6,731,919	6,146,465	3,611,655	2,257,681	1,928,839
Days Cash on Hand	178	233	237	142	101	91
Total Fund Balance as a % of General Fund Expenditures	45.8%	60.9%	60.3%	35.8%	35.0%	26.5%
Governmental Activities						
Revenue	11,944,984	13,611,199	13,514,225	12,163,835	10,388,516	9,124,800
Expenses	11,704,577	11,724,471	9,829,163	10,824,582	9,827,740	9,320,067
Change in Assets (Net of Transfers)	240,407	1,886,728	3,908,872	1,600,776	720,959	(195,267)
Total Net Assets	(2,123,411)	(2,363,818)	(4,250,546)	(8,159,418)	(9,760,121)	(10,528,569)

Notes All Ratios are calculated using the most recent Financial and Demographic data available. Financial data is not adjusted for restatements in prior years.

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