

TAX RATE STATEMENT

An election will be held within the boundaries of School Facility Improvement District No. 2 (“SFID No. 2) of the River Delta Unified School District (the “ School District”) on November 3, 2020, to authorize the sale of up to \$14,600,000 in bonds to upgrade schools, retain/attract quality teachers by repairing leaky roofs: removing asbestos/mold; keeping schools safe; updating technology, fire/drinking water safety; repairing, constructing, equipping/acquiring educational facilities to prepare students for college/jobs/careers, with local funding that cannot be taken by the State, independent citizen oversight, no money for administrators, and all funds used for River Delta Schools within SFID No. 2.

If the bonds are authorized and sold, debt service thereon will be payable from the proceeds of tax levies made upon the taxable property in the SFID No. 2. The following information is provided in compliance with Sections 9400-9405 of the Elections Code of the State of California. It is anticipated that the School District will sell the bonds on behalf of SFID No. 2 in three series.

1. The best estimate of the average tax rate which would be required to be levied to fund this bond issue during the life of the bonds, based on estimated assessed valuations available at the time of filing of this statement, is 59.82¢ per \$100 (\$59.82 per \$100,000) of assessed valuation. The final fiscal year in which the tax is anticipated to be collected is 2053- 2054.

2. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on estimated assessed valuations available at the time of filing of this statement, is 6.0¢ per \$100 (\$60.00 per \$100,000) of assessed valuation which would first occur in fiscal year 2021 – 2022.

3. The best estimate of total debt service, including principal and interest, which would be required to be repaid if all the bonds are issued and sold is \$27,724,507. This estimate is based on assumptions that interest rates will increase over time, and the Bonds will have a maximum term of 30 years per series. Voters should note that the estimated tax rates are based on the ASSESSED VALUE of taxable property on Sacramento, Solano, and Yolo County’s official tax rolls, not on the property’s market value. Property owners should consult their own property tax bills to determine their property’s assessed value and any applicable tax exemptions.

Attention of all voters is directed to the fact that the foregoing information is based upon the School District’s projections and estimates only, which are not binding upon the School District. The actual tax rates, debt service, and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the bonds.

The dates of sale and the amount of bonds sold at any given time will be determined by the School District based on the need for construction funds and other factors, including the legal limitations on bonds approved by a 55% vote. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of each sale. Actual future assessed valuation will depend upon the amount and value of taxable property within the School District as determined

by the Sacramento County, Solano County, and Yolo County Assessors in the annual assessment and the equalization process.

Dated: June 23, 2020



Katherine Wright
Superintendent
River Delta Unified School District