

**APPENDIX C
TAX RATE STATEMENT**

FRESONO COUNTY CLERK

By _____ DEPUTY

An election will be held in School Facilities Improvement District No. 1 of the Northern Area of the West Hills Community College District (the "Improvement District") of the West Hills Community College District (the "District") on November 8, 2022, to authorize the sale of up to \$25,100,000 in general obligation bonds. The following information is submitted in compliance with Sections 9400-9404 of the Elections Code of the State of California. Such information is based upon the best estimates and projections presently available from official sources, upon experience within the Improvement District, and other demonstrable factors.

Based upon the foregoing and projections of the Improvement District's assessed valuation, the following information is provided:

1. The best estimate of the average annual tax rate that would be required to fund this bond issue over the entire duration of the bond debt service, based on estimated assessed valuations available at the time of filing of this statement, is \$0.02495 per \$100 (\$24.95 per \$100,000) of assessed valuation in fiscal year 2023-24. It is currently expected that the tax will be collected until fiscal year 2038-39.
2. The best estimate of the highest tax rate that would be required to fund this bond issue, based on estimated assessed valuations available at the time of filing this statement, is \$0.02495 per \$100 (\$24.95 per \$100,000) of assessed valuation. This rate is projected to apply in each fiscal year that the bonds are outstanding.
3. The best estimate of total debt service, including principal and interest, that would be required to be repaid if all the bonds are issued and sold will be approximately \$27,045,000.

These estimates are based on projections derived from information obtained from official sources, and are based on the assessed value (not market value) of taxable property on the official tax rolls of each County in which the Improvement District is located. In addition, taxpayers eligible for a property tax exemption, such as the homeowner's exemption, will be taxed at a lower effective tax rate than described above. Property owners should consult their own property tax bills and tax advisors to determine their property's assessed value and any applicable tax exemptions. The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only, which amounts are not maximum amounts and durations and are not binding upon the District. The actual debt service, tax rates and the years in which they will apply may vary depending on the timing of bond sales, the par amount of bonds sold at each sale and actual increases in assessed valuations. The timing of the bond sales and the amount of bonds sold at any given time will be determined by the District based on the need for project funds and other considerations. Actual assessed valuations will depend upon the amount and value of taxable property within the Improvement District as determined by each County Assessor in the annual assessment and the equalization process.

Kristin Clark, Chancellor
West Hills Community College District