

MEASURE C

WILLIAMS UNIFIED SCHOOL DISTRICT

“To improve the quality of education with funding that cannot be taken by the state; modernize, renovate and/or construct classrooms, restrooms, libraries, and school facilities; make health, safety and handicapped accessibility improvements; replace temporary portables; and upgrade P.E. fields and facilities for school and community use; shall the Williams Unified School District issue \$11,000,000 of bonds at legal interest rates, have an independent citizens’ oversight committee and have NO money used for administrative or teacher salaries?”

**BONDS
YES**

**BONDS
NO**

**MEASURE C
TAX RATE STATEMENT**

An election will be held in the Williams Unified School District (the “District”) on November 8, 2016, to authorize the sale of up to \$11.0 million in bonds of the District for the specific school facilities projects listed in the Bond Project List established by the District, as described in the proposition. If the bonds are authorized, the District expects to sell the bonds in one or more series. Principal and interest on the bonds will be payable from the proceeds of tax levies made upon the taxable property in the District. The following information is provided in compliance with Sections 9400-9404 of the California Elections Code.

(1) The best estimate of the tax rate that would be required to be levied to fund the bonds during the first fiscal year after the first sale of the bonds based on estimated assessed valuations available at the time of filing of this statement, is \$49 per \$100,000 of assessed valuation in fiscal year 2017-18.

(2) The best estimate of the tax rate that would be required to be levied to fund the bonds during the first fiscal year after the last sale of the bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$49 per \$100,000 of assessed valuation in fiscal year 2022-23.

(3) The best estimate of the highest tax rate that would be required to be levied to fund the bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$49 per \$100,000 of assessed valuation in fiscal year 2017-18.

(4) The best estimate of the average tax rate which would be required to be levied to fund the bonds during the life of the bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$49 per \$100,000 of assessed valuation.

(5) The best estimate of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold is \$23,300,000. This estimates is based on assumptions regarding future interest rates and the term, timing, structure and amount of each series of bonds.

Voters should note that such estimated tax rates are specific to the repayment of bonds issued under this authorization and are and will be in addition to tax rates levied in connection with other bond authorizations approved or to be approved by the District or any other overlapping public agency.

Voters should note that estimated tax rate is based on the ASSESSED VALUE of taxable property on Colusa 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 District’s projections and estimates only, which are not binding upon the District. The actual tax rates 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 District based on need for construction funds and other factors. 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 District as determined by the Colusa County Assessor in the annual assessment and the equalization process.

Dated: June 16, 2016.

/s/ Jennifer Foglesong
Superintendent
Williams Unified School District

