

MEASURE B

PIERCE JOINT UNIFIED SCHOOL DISTRICT

“To improve the quality of education by modernizing, constructing and/or renovating classrooms, restrooms, and school facilities; replace outdated heating, ventilation and air-conditioning systems; make health, safety and handicapped accessibility improvements; and replace deteriorating plumbing and sewer systems; with funding that cannot be taken by the state; shall the Pierce Joint Unified School District issue \$15,000,000 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 B
TAX RATE STATEMENT**

An election will be held in the Pierce Joint Unified School District (the “District”) on November 8, 2016 to authorize the sale of up to \$15,000,000 in general obligation bonds. The following information is submitted in compliance with Sections 9400-9404 of the California Elections Code.

1. The best estimate of the tax rate that would be required to fund this bond issue during the first fiscal year after the sale of the first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$.04900 per \$100 (\$49.00 per \$100,000) of assessed valuation in fiscal year 2017-18.

2. The best estimate of the tax rate that would be required to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$.04900 per \$100 (\$49.00 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 fund this bond issue, based on estimated assessed valuations available at the time of filing this statement, is \$.04900 per \$100 (\$49.00 per \$100,000) of assessed valuation. This vote is projected to apply in each fiscal year that the bonds are outstanding.

4. The best estimate from official sources 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 will be approximately \$30,800,000.

These estimates are based on projections derived from information obtained from official sources. The actual tax rates and the years in which they will apply may vary depending on the timing of bond sales, the 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 needs of the District. Actual assessed valuations will depend upon the amount and value of taxable property within the District as determined in the assessment and the equalization process.

Dated: 7/8/2016

/s/ Carol Geyer
Superintendent
Pierce Joint Unified School District

