

SAN FRANCISCO  
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DEPARTMENT OF ELECTIONS

**TAX RATE STATEMENT**  
**SAN FRANCISCO COMMUNITY COLLEGE DISTRICT**  
**NOVEMBER 6, 2018**

An election will be in the San Francisco Community College District (the "District") on March 3, 2020, to authorize the sale of up to \$845,000,000 in bonds of the District to finance school facilities as described in the proposition. If the bonds are approved, the District expects to sell the bonds in multiple series. Principal and interest on the bonds will be payable from the process of tax levies made upon the taxable property in the District. The information regarding tax rates is provided to comply with Section 9401 of the Election Code of the State of California. This information is based upon the best estimates and projections presently available from official sources, upon experience within the District and other demonstrable factors.

Based upon the foregoing and projections of the assessed valuations of taxable property in the District, and assuming the entire debt service, including principal and interest on the bonds, will be paid through property taxation:

1. The best estimate from official sources of the average annual tax rate that would be required to be levied to fund that bond issue over the entire duration of the bond debt service, based on assessed valuations available at the time of the election or a projection based on experience within the same jurisdiction or other demonstrable factors is 1.1 cents/\$100 of assessed valuation (\$11/\$100,000) of all property to be taxed. The best estimate of the final fiscal year in which the tax is anticipated to be collected is 2052-2053.
2. The best estimate from official sources of the highest tax rate that would be required to be levied to fund that bond issue, and an estimate of the year in which that rate will apply, based on assessed valuations available at the time of the election or a projection based on experience within the same jurisdiction or other demonstrable factors is 1.1 cents/\$100 of assessed valuation (\$11/\$100,000) of all property to be taxed.
3. 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 is \$1,570,016,481.

The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only. 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 the market interest rates at the time of the sales, and the actual assessed valuations over the term of repayment of the bonds. The date of sale and the amount of bonds sold any given time will be determined by the District based on its need for construction funding as well as other factors. The actual interest rates at which the bonds will be sold will depend on bond market conditions at the time of sale. Actual assessed valuations at future dates will depend upon the amount and value of taxable property within the District as determined by the Assessor in the City and County of Santa Francisco in the annual assessment and the equalization process. Accordingly, the actual tax rate and the years in which such rates are applicable may vary from those presently estimated above.

Dated: 11/19/2019

  

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Dr. Mark Rocha  
Chancellor  
City College of San Francisco