

**EXHIBIT C**

**TAX RATE STATEMENT**

An election will be held within the boundaries of Esparto Unified School District ("School District") on November 8, 2022 to authorize the sale of up to \$19,900,000 in bonds to finance facilities as described in the measure. If the bonds are approved, the School District expects to sell the bonds in multiple series. Principal and interest on the bonds will be payable from the proceeds of tax levies made upon the taxable property located within the School District. The following information is provided in compliance with Sections 9400 to 9404, inclusive, of the California Elections Code.

1. The best estimate from official sources of the average annual tax rate that would be required to be levied to fund this bond issue over the entire duration of the bond debt service, based on assessed valuations available at the time of the election, a projection based on experience within the same jurisdiction and other demonstrable factors, is estimated to be \$0.05940 per \$100 (\$59.40 per \$100,000) of assessed valuation. The final fiscal year in which the tax is anticipated to be collected is 2055-56.
2. The best estimate from official sources of the highest tax rate that would be required to be levied to fund this bond issue, and an estimate of the year in which that rate will apply, based on assessed valuations available at the time of filing this statement, a projection based on experience within the same jurisdiction and other demonstrable factors, is estimated to be \$0.05999 per \$100 (\$59.99 per \$100,000) of assessed valuation first occurring in fiscal year 2038-39.
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 \$47,624,616, which is a repayment ratio of debt service to principal of 2:39 to 1.

Voters should note that the estimated tax rate is based on the ASSESSED VALUE of taxable property on the Yolo County 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 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 County Assessor in the annual assessment and the equalization process.

Signed:

  
Christina Goennier, Ed.D., Superintendent

Dated:

June 15, 2022