

TAX RATE STATEMENT
CABRILLO COMMUNITY COLLEGE DISTRICT
JUNE 7, 2016

An election will be in the Cabrillo Community College District (the "District") on June 7, 2016, to authorize the sale of up to \$310,000,000 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.

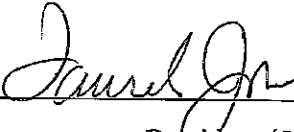
Based upon the foregoing and projections of the assessed valuations of taxable property in the District, and assuming the entire debt service, including principal and interest on the bonds, will be paid through property taxation:

1. The best estimate from official sources of the tax rate which would be required to be levied to fund the bond issue during the first fiscal year after the first sale of bonds, and an estimate of the year in which that tax rate will apply is \$.02327 per \$100, or \$23.27 per \$100,000 of assessed valuation of all property to be taxed in fiscal year 2017-2018.
2. The best estimate from official sources of the tax rate which would be required to be levied to fund the bond issue during the first fiscal year after the last sale of bonds and an estimate of the year in which that rate will apply is \$.02327 per \$100, or \$23.27 per \$100,000 of assessed valuation of all property to be taxed in 2028-2029.
3. The best estimate from official sources of the highest tax rate which would be required to be levied to fund the bond issue and an estimate of the year in which that rate will apply is \$.02327 per \$100 or \$23.27 per \$100,000 of assessed valuation of all property to be taxed in fiscal year 2017-2018.
4. The Best estimate from official sources of the total debt service, including principal and interest which would be required to be repaid by tax rates levied on taxable property, if all the bonds are issued, sold and paid as projected would be \$623,034,495.00

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 County Assessor in the County of Santa Cruz, County of Monterey, and the County of San Benito of 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: 3/8/16



President/Superintendent

Cabrillo Community College District