

EXHIBIT B

TAX RATE STATEMENT SIERRA SANDS UNIFIED SCHOOL DISTRICT

An election will be held in the Sierra Sands Unified School District (the "District") on June 7, 2022, to authorize the sale of up to \$52,800,000 in bonds (the "Bonds") of the District to update and reconstruct local schools to expand science, technology, engineering, arts and math programs; provide equitable access to modernized classrooms and facilities; improve school safety and energy efficiency; and construct and equip classrooms and facilities, with citizen oversight and all money staying local.

If the Bonds are authorized and sold, debt service thereon 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 Elections Code of the State of California. It is anticipated that the District will sell the Bonds in 3 separate series.

1. The best estimate 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 filing of this statement, is 5.99¢ per \$100 (\$59.90 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 of the highest tax rate that would be required to be levied to fund this Bond issue, based on assessed valuations available at the time of filing of this statement, is 5.996¢ per \$100 (\$59.96 per \$100,000) of assessed valuation which would first occur in fiscal year 2027-28.

3. The best estimate of total debt service, including principal and interest, that would be required to be repaid if all the Bonds are issued and sold is \$96,315,350. This estimate results in a debt service to principal ratio of 1.82:1, which is significantly less than the maximum ratio of 4.00:1 allowed by State law. This estimate is based on assumptions that interest rates will increase over time, and the Bonds will have a maximum term of 30 years per series.

Voters should note that the estimated tax rates are based on the ASSESSED VALUE of taxable property on the 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, the years in which they will apply, and the final term of each series of Bonds 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 the need for construction funds and other factors, including the legal limitations on bonds approved by a 55% vote. 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.

Dated: March 7, 2022



Dr. Dave Ostash,
Superintendent
Sierra Sands Unified School District