

**TAX RATE STATEMENT
LOS ALAMITOS UNIFIED SCHOOL DISTRICT
MEASURE K**

SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 1
FOR BOND MEASURE K TO BE HELD ON NOVEMBER 4, 2008

An election will be held in School Facilities Improvement District No. 1 of the Los Alamitos Unified School District of Orange County on November 4, 2008, to authorize the sale of \$126,000,000 in general obligation bonds. The following information is submitted in compliance with Sections 9401 and 9404 of the California Elections Code.

1. The best estimate of the tax rate which 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 3.475 cents per \$100 (\$34.75 per \$100,000) of assessed valuation in fiscal year 2009-10.

2. The best estimate of the highest tax rate which would be required to fund this bond issue, based on estimated assessed valuations available at the time of filing this statement, is 3.475 cents per \$100 (\$34.75 per \$100,000) of assessed valuation in fiscal year 2022-23.

3. The best estimate of the tax rate which 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 3.475 cents per \$100 (\$34.75 per \$100,000) of assessed valuation in fiscal year 2022-23.

4. Based on the District's estimate of when bonds will be sold, the interest rates prevailing at the time of such bond sales, and the projected growth in assessed valuation, the best estimate of the average tax rate which would be required to fund this bond issue is 3.475 cents per \$100 (\$34.75 per \$100,000) of assessed valuation.

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 governed 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: 8/1, 2008

s/ Dr. Greg Franklin
Superintendent - Los Alamitos Unified School District