

**TAX RATE STATEMENT
COAST COMMUNITY COLLEGE DISTRICT
MEASURE M**

An election will be held in Coast Community College District (the "District") on November 6, 2012, for the purpose of submitting to the electors of the District the question of incurring a bonded indebtedness of the District in an aggregate principal amount of \$698 million. If such bonds are authorized and sold, the principal thereof and interest thereon will be payable from the proceeds of tax levies made upon the taxable property in the District. The information contained in numbered paragraphs 1 – 3 below is provided in compliance with Section 9400-9404 of the Elections Code of the State of California. The 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 District's assessed valuation, and assuming the entire debt service will be paid through property taxation:

1. The best estimate of the tax which would be required to be levied to fund the 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 \$0.01797 per \$100 (\$17.97 per \$100,000) of assessed valuation for the year 2012-13.

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 the bonds and an estimate of the year in which that rate will apply, based on estimated assessed valuations available at the time of filing of this statement, is \$0.01797 per \$100 (\$17.97 per \$100,000) of assessed valuation for the year 2021-22.

3. The best estimate 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, based on estimated assessed valuation available at the time of filing of this statement, is \$0.01797 per \$100 (\$17.97 per \$100,000) of assessed valuation for the year 2021-22.

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 exceptions.

Attention of all voters is directed to the fact that the foregoing information is based upon the District's projections and estimates only, which is not binding upon the District. 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 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 its 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: 07/26/2012
s/ Andrew Jones
Chancellor
Coast Community College District