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FRESNO COUNTY CLERK

**Tax Rate Statement In Connection With
City of Selma, California
(Police Station Project - Bond Measure ___)**

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An election will be held in the City of Selma (the "City") on November 8, 2016, on the question of issuing bonds in the principal amount of \$4,000,000 to finance improvements to the City's Police Station as described in the bond measure. If the bonds are approved, the City expects to sell the bonds in one series beginning in 2017. Principal and interest on the bonds will be paid from taxes levied on taxable property in the City. The following tax rate information is given to comply with Sections 9400-9404 of the Elections Code of the State of California.

Based on estimated assessed valuations available at the time of filing of this statement:

1. The best estimate of the tax rate that 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 \$0.0216 per \$100 (\$20.07 per \$100,000) of assessed valuation in fiscal year 2017/18.

2. The best estimate of the tax rate that would be required to be levied to fund the bond issue during the first fiscal year after the last sale of the bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$0.0216 per \$100 (\$20.07 per \$100,000) of assessed valuation in fiscal year 2017/18.

3. The best estimate of the highest tax rate that would be required to be levied to fund the bond issue, based on estimated assessed valuations available at the time of filing this statement, is \$0.0216 per \$100 (\$20.07 per \$100,000) of assessed valuation in fiscal year 2017/18.


4. The best estimate of the average annual tax rate which would be required to be levied to fund the bond issue over the entire life of the bond debt service, based on estimated assessed valuations available at the time of filing of this statement, is \$0.0165 per \$100 (\$16.38 per \$100,000) of assessed valuation. The final fiscal year in which a tax is anticipated to be collected is 2046/47.

Voters should note that such estimated tax rates are specific to the repayment of bonds issued under this authorization and are and will be in addition to tax rates levied in connection with other bond authorizations approved or to be approved by the City or any other overlapping public agency.

Voters should note that the estimated tax rates are based on the *assessed value* of taxable property on the Fresno County's official tax rolls, *not* on the property's market value. In addition, taxpayers eligible for a property tax exemption, such as the homeowner's exemption, will be taxed at a lower effective tax rate than described above. Certain taxpayers may also be eligible to postpone payment of taxes. Property owners should consult their own property tax bills and the County Assessor to determine their property's assessed value and any applicable tax exemptions.

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 estimates are based upon the City's projections and are not binding upon the City. The dates of sale and the amount of bonds sold at any given time will be determined by the City based on the 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 City as determined by the County Assessor in the annual assessment and the equalization process.

Dated: August 1, 2016



Scott Robertson, Mayor
City of Selma