



## How are voter approved school bond tax rates calculated?

The County Auditor-Controller determines the amount of money needed for the Bond Debt Service Payments for the next 18 months for principal, interest, and bank fees for each District. 18 months is used as the period so that the District's Bond Debt Service Fund does not go negative before the next year's property tax collections are distributed to the fund. The amount of fund balance carried forward in the District's Debt Service Fund is subtracted from the amount of debt service required. The remaining balance necessary to meet the 18 month requirement is spread evenly over all taxable assessed valuations, both real and personal property, net of both state and local exemptions within that District to determine the Tax Rate.

**XYZ Unified School District**  
 General Obligation Bonds  
 Debt Service Schedule

2020 Issue			
Due Date	Principal	Interest	Total
8/1/2020	0.00	97,580.83	97,580.83
2/1/2021	0.00	308,150.00	308,150.00
8/1/2021	925,000.00	308,150.00	1,233,150.00
2/1/2022	0.00	298,900.00	298,900.00
8/1/2022	950,000.00	298,900.00	1,248,900.00
2/1/2023	0.00	289,400.00	289,400.00
8/1/2023	495,000.00	289,400.00	784,400.00

**XYZ Unified School District**  
 General Obligation Bonds  
 Debt Service Schedule

2019 Issue			
Due Date	Principal	Interest	Total
8/1/2020	1,295,000.00	64,350.00	1,359,350.00
2/1/2021	0.00	50,105.00	50,105.00
8/1/2021	1,400,000.00	50,105.00	1,450,105.00
2/1/2022	0.00	34,705.00	34,705.00
8/1/2022	1,515,000.00	34,705.00	1,549,705.00
2/1/2023	0.00	18,040.00	18,040.00
8/1/2023	1,640,000.00	18,040.00	1,658,040.00

Note: There may be additional bond debt already issued by the District with payments beginning in future periods not shown above.

Combined Debt Service Requirements 7/1/2021-12/31/22

Due Date	Principal	Interest	Total P&I
8/1/2021	2,325,000.00	358,255.00	2,683,255.00
2/1/2022	0.00	333,605.00	333,605.00
8/1/2022	2,465,000.00	333,605.00	2,798,605.00
	<u>4,790,000.00</u>	<u>1,025,465.00</u>	<u>5,815,465.00</u>

7/1/21-12/31/22 Debt Service Requirement	5,815,465.00
7/1/21-6/30/22 Contingency	1,000.00
7/1/2021 Fund Balance Carryforward	-2,697,786.81
7/1/21-6/30/22 Projected Other Revenue	-146,786.00
Net Secured Tax Required	<u>2,971,892.19</u>

Tax Required 2,971,892  
 XYZ Net Assessed Value 1,644,947,601

2,971,892 divided by 1,644,947,601 = 0.001806679

Tax Rate Restated 0.181 (per 100 in AV)

Property Tax Bill Example:		
<b>COUNTY VALUES AND EXEMPTIONS</b>		
Land		452,999
Structures		509,626
Business Personal Property		10,407
Net (Assessed) Value		973,032
<b>VOTER APPROVED TAXES</b>		
<u>Description</u>	<u>Tax Rate Percent</u>	<u>Agency Taxes</u>
XYZ Unified Bond	0.1810000	1,761.19

If you have questions about the purpose or use of the bond proceeds, please contact the District at the telephone number provided on your Property Tax Statement.