

TAX INFORMATION STATEMENT

An election will be held in the Redwoods Community College District (the “District”) on November 5, 2024, to authorize the sale of up to \$120 million in bonds of the District to finance facilities as described in the measure. If the bond measure is approved by at least 55% of the voters of the District voting on the bond measure, the District expects to issue the bonds in multiple series over time. Principal and interest on the bonds will be payable only from proceeds of *ad valorem* tax levies made upon the taxable property in the District. The following information is provided in compliance with Sections 9400 through 9405 of the California Elections Code. Such 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, the following information is provided:

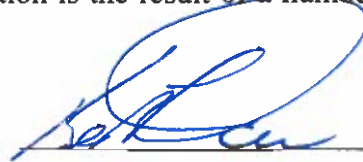
1. The best estimate of the average annual tax rate that would be required to be levied to fund this bond issue over the entire duration of the bond debt service, based on assessed valuations available at the time of filing of this statement, is \$25 per \$100,000 of assessed valuation. The final fiscal year in which the tax to be levied to fund this bond issue is anticipated to be collected is fiscal year 2058-59.
2. The best estimate of the highest tax rate that would be required to be levied to fund this bond issue, based on estimated assessed valuations available at the time of filing of this statement, is \$25 per \$100,000 of assessed valuation in fiscal year 2030-31.
3. The best estimate of the total debt service, including the principal and interest, that would be required to be repaid if all of the bonds are issued and sold is approximately \$257,552,000.

Voters should note that estimated tax rates are based on the ASSESSED VALUE of taxable property on the respective Humboldt County’s, Del Norte County’s and Trinity County’s (the “Counties”) official tax rolls, not on the property’s market value, which could be more or less than the assessed value, and that such estimated tax rates are in addition to taxes levied to pay bonds authorized under other measures and other taxes imposed by or on behalf of the District. In addition, taxpayers eligible for property tax exemptions 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 tax advisors to determine their property’s assessed value and any applicable tax exemptions. The estimated rates in the numbered paragraphs above apply only to the taxes levied to pay bonds authorized by this measure. Additional taxes will be levied to pay bonds issued pursuant to previous, concurrent, and future authorizations by the District and/or any other local agency with an overlapping tax base.

Attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only, which are not binding upon the District. The average annual tax rate, the highest tax rate, the final fiscal year in which the tax is anticipated to be collected and the year or years in which they will apply, and the actual total debt service, may vary from those presently estimated for a variety of reasons, including, without limitation, due to variations in the

timing of bond sales, the amount or amortization of bonds sold, market conditions 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 or amortization of bonds sold at any given time will be determined by the District based on need for project funds and other considerations. Market conditions, including, without limitation, interest rates, are affected by economic and other factors beyond the control of the District and 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 respective Counties' Assessor in the annual assessment and the equalization process. The growth or decline in assessed valuation is the result of a number of economic and other factors outside the control of the District.

Dated: July 3, 2024



President/Superintendent of Redwoods
Community College District