

# TAX RATE STATEMENT - MEASURE AV

An election will be held in the Antelope Valley Healthcare District (the "District") on March 3, 2020, on the question of issuing bonds in the principal amount of \$350,000,000 to finance the Antelope Valley Healthcare District Project as described in the bond measure and Resolution No. 112019A, which submitted the bond measure to the District's voters for approval at the March 3, 2020, election. If the bonds are approved, the District expects to sell the bonds in three series beginning in 2020. Principal and interest on the bonds will be paid from taxes levied on taxable property in the District. 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 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 \$0.040 per \$100 (\$40.00 per \$100,000) of assessed valuation. The final fiscal year in which a tax is anticipated to be collected is 2050/51.
2. 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 \$0.040 per \$100 (\$40.00 per \$100,000) of assessed valuation in fiscal year 2022/23.
3. The best estimate of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold is \$607 million.

Voters should note that the estimated tax rates are specific to the repayment of bonds issued under this authorization and exclusive of any other bond authorizations approved or to be approved by the District 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 Los Angeles 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 District's projections and are not binding upon the District. The dates of sale and the amount of bonds sold at any given time will be determined by the District 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 District as determined by the County Assessor in the annual assessment and the equalization process.

KRISTINA HONG  
Treasurer, Board of Directors  
Antelope Valley Healthcare District