EXHIBIT C

TAX RATE STATEMENT

An election will be held within the boundaries of the Travis Unified School District ("District") on November 8, 2022 to authorize the sale of up to $64,000,000 in bonds to finance facilities as described in the measure. If the bonds are approved, the District expects to sell the bonds in multiple series. Principal and interest on the bonds will be payable from the proceeds of tax levies made upon the taxable property located within the District. The following information is provided in compliance with Sections 9400 to 9404, inclusive, of the California Elections Code.

1. The best estimate from official sources 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 the election or a projection based on experience within the same jurisdiction or other demonstrable factors, is estimated to be approximately $0.06 per $100 ($60 per $100,000). The final fiscal year in which the tax is anticipated to be collected is fiscal year 2051-52.

2. The best estimate from official sources of the highest tax rate that would be required to be levied to fund this bond issue, based on assessed valuations available at the time of filing this statement or a projection based on experience within the same jurisdiction or other demonstrable factors, is estimated to be approximately $0.06 per $100 ($60 per $100,000) of assessed valuation, which is projected to be the same in every fiscal year that the bonds remain outstanding.

3. The best estimate from official sources 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 will be approximately $124 million, considering the assumptions set forth in paragraphs (1) and (2) above. This estimate results in a debt service ratio of 1.9 to 1, which is less than the maximum ratio of 4.0 to 1 allowed by Education Code Section 15144.1.

If the bonds are approved, the duration of the tax levy shall continue until final payment of all bonds issued pursuant to the authorization. The tax shall be levied in an amount each year sufficient to pay the principal of and interest on all outstanding bonds issued pursuant to the authorization. Voters should note that the estimated tax rate is based on the ASSESSED VALUE of taxable property on the Solano County 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 exemptions.

Attention of all voters is directed to the fact that while the foregoing information includes conservative projections and estimates of assessed value, market interest rates, and the timing and amount of bonds issued in the future, the District will only issue bonds if the tax rate is at or below the maximum set forth above. The County Assessor is responsible for determining assessed value, the County Auditor-Controller is responsible for setting tax rates, and the County Treasurer-Tax Collector is responsible for the collection of taxes. The actual tax rates may vary over time based on changes in assessed value, and actual debt service may vary based on market interest rates and the timing of when the bonds are issued. The dates of sale and the amount of bonds sold at any given time will be determined by the District based on need for construction funds and other factors. The actual interest rates at which the bonds will be sold will depend on bond market conditions 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. The District is responsible for the timing and amount of bonds to be issued, which the District will only undertake if tax rates meet the parameters set forth in the above tax rate statement.

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Pamela Conklin, Superintendent
August 9, 2022