



Berkeley Unified School District

Citizen's Bond Oversight Committee

September 19, 2023

GO Bond Tax Rates

- Voters approve bond measure that authorizes District to issue general obligation bonds (“GO Bonds”)
- District issues GO Bonds to finance capital projects
- Debt service (principal and interest payments) on GO Bonds repaid through property tax levies
- Alameda County levies taxes on all taxable property within the District for repayment of GO Bonds debt service
- Two *primary* components in establishing tax rate:
 - Amount of debt service due
 - Total assessed valuation of District’s service area

Timeframes for Tax Levies and Debt Repayment

| | |
|-------------|---|
| July 1 | Start of fiscal year |
| August 1 | Bond principal and interest payment date (funded from prior year tax levy) |
| August 31 | Unsecured roll taxes due (calculated based on prior year tax rate) |
| Late Summer | Assessed values and tax rates finalized by County |
| Fall | Tax bills mailed |
| December 10 | 1st installment delinquency date (secured roll) |
| February 1 | Bond interest payment date |
| April 10 | 2nd installment delinquency date (secured roll) |
| June 30 | Close of fiscal year |
| August 1 | Bond principal and interest payment date |

FY 2023-24 Tax Levy – Debt Service Requirements

| | | Funded from FY 2022-23 Tax Levy | | | Funded from FY 2023-24 Tax Levy | | | Total 18 Month Requirement | |
|------------|----------------|---------------------------------|-------------|--------------|---------------------------------|--------------|-------------|----------------------------------|--------------|
| | | Due 8/1/23 | | | Due 2/1/24 | Due 8/1/24 | | | |
| Election | Bond Series | Principal | Interest | Total | Interest | Principal | Interest | | Total |
| 2010 | 2019 Refunding | \$3,940,000 | \$396,625 | \$4,336,625 | \$298,125 | \$4,150,000 | \$298,125 | \$4,448,125 | \$9,082,875 |
| 2010 | 2018, Series E | - | 1,522,094 | 1,522,094 | 1,522,094 | - | 1,522,094 | 1,522,094 | 4,566,281 |
| 2000 | 2016 Refunding | 1,165,000 | 168,438 | 1,333,438 | 139,313 | 1,215,000 | 139,313 | 1,354,313 | 2,827,063 |
| 1992, 2010 | 2017 Refunding | 870,000 | 428,072 | 1,298,072 | 406,322 | 915,000 | 406,322 | 1,321,322 | 3,025,716 |
| 2000 | 2020 Refunding | 1,010,000 | 206,750 | 1,216,750 | 181,500 | 1,065,000 | 181,500 | 1,246,500 | 2,644,750 |
| 2010 | 2021 Refunding | 1,345,000 | 1,058,575 | 2,403,575 | 1,056,787 | 2,820,000 | 1,056,787 | 3,876,787 | 7,337,149 |
| 2010 | 2015, Series D | 1,535,000 | 38,375 | 1,573,375 | - | - | - | - | 1,573,375 |
| 2020 | 2020, Series B | 240,000 | 752,172 | 992,172 | 746,172 | 320,000 | 746,172 | 1,066,172 | 2,804,516 |
| 2010 | 2011, Series A | 2,520,000 | 271,185 | 2,791,185 | 205,665 | 2,530,000 | 205,665 | 2,735,665 | 5,732,515 |
| 1992, 2000 | 2015 Refunding | 2,220,000 | 31,369 | 2,251,369 | 9,169 | 815,000 | 9,169 | 824,169 | 3,084,706 |
| Totals: | | \$14,845,000 | \$4,873,654 | \$19,718,654 | \$4,565,145 | \$13,830,000 | \$4,565,145 | \$18,395,145 | \$42,678,945 |

2023-24 Preliminary Tax Rate Calculation

| | |
|--|------------------|
| Total 23/24 Requirement (1) | \$42,688,195 |
| Less - | |
| Adj. 6/30/23 Cash Balance (2): | (21,592,902) |
| Expected Federal Subsidy for 2011 Bonds (3): | (446,780) |
| Estimated Interest: | (112,891) |
| Estimated Unitary Taxes (4): | (169,340) |
| Less: Unsecured Taxes (5): | <u>(996,248)</u> |
| Secured Roll Requirement: | \$19,370,033 |
| Secured Assessed Valuation (6): | \$26,075,552,131 |
| Secured Tax Rate (7): | 0.0743% |
| Tax per \$100,000 Assessed Value: | \$74.30 |

(1) 18 month debt service requirement plus miscellaneous costs of 9,250.

(2) Consists primarily of the FY 22/23 levy for 8/1/23 debt service, supplemental taxes and actual vs estimated unitary revenues, interest and delinquencies for 22/23.

(3) Qualified School Construction Bond (QCSB) subsidy relating to Series 2011 Bonds.

(4) State-assessed utility property distributed Countywide.

(5) Unsecured AV (\$1,187,423,114) time prior year tax rate (.0839%).

(6) Reduced by 2% delinquency factor.

(7) Secured Roll Requirement divided by Secured Assessed Valuation.

Data source: Alameda County Auditor-Controller's Office, August 24, 2023 (preliminary).

Sample 2022-23 Tax Bill

2022-2023 INTERNET COPY

For Fiscal Year Beginning July 1, 2022 and Ending June 30, 2023



ALAMEDA COUNTY SECURED PROPERTY TAX STATEMENT

Henry C. Levy, Treasurer and Tax Collector
1221 Oak Street, Room 131
Oakland, California 94612

| Parcel Number | Tracer Number | Tax-Rate Area | Special Handling |
|---------------|---------------|---------------|------------------|
| | | 13-000 | |

Location of Property

BERKELEY

Assessed to on January 1, 2022

ASSESSEE NAME AND ADDRESS ARE NOT AVAILABLE ONLINE
PER CA GOV CODE §6254.21

THIS IS NOT AN OFFICIAL BILL

| Tax-Rate Breakdown | | |
|--------------------------------------|-----------------|------------------|
| Taxing Agency | Tax Rate | Ad Valorem Tax |
| COUNTYWIDE TAX | 1.0000 % | 18,055.05 |
| VOTER APPROVED DEBT SERVICE: | | |
| COUNTY GO BOND | 0.0103 % | 185.96 |
| CITY OF BERKELEY | 0.0623 % | 1,124.83 |
| SCHOOL UNIFIED | 0.0839 % | 1,514.82 |
| SCHOOL COMM COLL | 0.0409 % | 738.45 |
| BAY AREA RAPID TRANSIT | 0.0140 % | 252.77 |
| EAST BAY REGIONAL PARK | 0.0058 % | 104.72 |
| TOTAL AD VALOREM TAX (AV TAX) | 1.2172 % | 21,976.60 |

| Fixed Charges and/or Special Assessments | | | |
|---|----------------|--------------|-----------------|
| Description | Exemption Code | Phone | Amount |
| CITY ST LIGHTING | | 510-981-7200 | 31.76 |
| CITY LANDSCP/PARK | | 510-981-7200 | 599.48 |
| CITY LIBRARY SVC | | 510-981-7200 | 759.40 |
| MOSQ MSR K 1982 | | 800-273-5167 | 1.74 |
| CSA PARAMEDIC | | 800-273-5167 | 37.40 |
| VEC CNTRL MSR A 84 | | 800-273-5167 | 5.92 |
| PARAMEDIC SUPPLMNT | | 510-981-7200 | 127.30 |
| FIRE/EMG SRVC TAX | | 510-981-7200 | 171.06 |
| 2018 STREET LIGHT | | 510-981-7200 | 15.34 |
| 2018 STORM WATER | | 510-981-7200 | 52.50 |
| FIRE/WILDFIRE PREV | | 510-981-7200 | 331.04 |
| PERALTA 2018MEAS E | | 800-792-8021 | 48.00 |
| SCHOOL MAINTENANCE | | 510-644-8717 | 284.30 |
| SCHL ED PROGS/BSEP | | 510-644-8717 | 1,274.78 |
| SCH EDUCATOR/BERRA | | 510-644-8717 | 387.20 |
| SFBRA MEASURE AA | | 888-508-8157 | 12.00 |
| HAZ WASTE PROGRAM | | 800-273-5167 | 6.64 |
| VECTOR CNTRL ASMT | | 800-273-5167 | 6.00 |
| MOSQUITO ASMT 2008 | | 800-273-5167 | 2.50 |
| EBRPD CFD NO A/C-3 | | 888-512-0316 | 12.00 |
| AC TRANSIT MEAS VV | | 800-273-5167 | 96.00 |
| PHYS DISABLED | | 510-981-7200 | 56.80 |
| SEE SEC 8 ON REVERSE SIDE FOR DTLs | | | |
| Additional Total from Reverse Side | | | 254.22 |
| Total Fixed Charges and/or Special Assessments | | | 4,573.38 |

| Tax Computation Worksheet | | | |
|---|---------------------------|-------------------------|------------------|
| Description | Full Valuation | x Tax Rate | = Tax Amount |
| LAND IMPROVEMENTS | 499,095 | | |
| FIXTURES | 1,313,410 | | |
| TOTAL REAL PROPERTY | 1,812,505 | | |
| PERSONAL PROPERTY | | | |
| GROSS ASSESSMENT & TAX | 1,812,505 | 1.2172 % | 22,061.80 |
| HOMEOWNERS EXEMPTION | -7,000 | 1.2172 % | -85.20 |
| OTHER EXEMPTION | | | |
| TOTAL AD VALOREM TAX | 1,805,505 | 1.2172 % | 21,976.60 |
| | | | |
| Ad Valorem Tax plus Special Assessments | | | 26,549.98 |
| | | | |
| First Installment | Second Installment | Total Amount Due | |
| PAID \$ 13,274.99 | PAID \$ 13,274.99 | \$ 26,549.98 | |