
MEASURE SUBMITTED TO THE VOTERS

DISTRICT

**STRAWBERRY RECREATION DISTRICT ZONE IV
BOND ELECTION
MEASURE G**

G Shall the Zone IV portion of the Strawberry Recreation District incur bonded indebtedness of not to exceed \$2,100,000 to finance the acquisition, construction and completion of certain recreational improvements, structures and facilities comprising the dredging, redredging, widening and opening of navigable channels, to provide a safe, adequate and useful recreational small boat channel and lands and easement necessary therefore, for the benefit of said Zone IV and of its inhabitants?

**STRAWBERRY RECREATION DISTRICT ZONE IV
BOND ELECTION
TAX RATE STATEMENT
MEASURE G**

An election will be held in Zone IV ("Zone IV") of the Strawberry Recreation District (the "District") on March 2, 2004, to authorize the sale of up to \$2,100,000 in bonds of the District to finance the acquisition and construction of certain waterway dredging facilities as described in the proposition. If the bonds are approved, the District expects to sell the bonds in one series. Principal and interest on the bonds will be payable from the proceeds of tax levies made upon the taxable property in Zone IV. The following information is provided in compliance with sections 9400-9404 of the California Elections Code.

1. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the bonds, based on estimated assessed valuations available at the time of filing of this statement, is 20.6 cents per \$100 (\$206.00 per \$100,000) of assessed valuations in fiscal year 2004-2005.

2. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on estimated assessed valuation available at the time of filing of this statement, is 38.6 cents per \$100 (\$386.00 per \$100,000) of assessed valuation in fiscal year 2010-2011.

Voters should note that estimated tax rate is based on the ASSESSED VALUE of taxable property on the County's 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 the foregoing information is based upon the District's projections and estimates only, which are not binding upon the District. 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 date 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 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.

**IMPARTIAL ANALYSIS BY COUNTY COUNSEL
MEASURE G**

If this measure is approved by a two-thirds vote, the Strawberry Recreation District, Zone IV portion, shall be authorized to incur bonded indebtedness of not to exceed \$2,100,000 to finance the acquisition, construction and completion of certain recreational improvements, structures and facilities, including the dredging, redredging, widening and opening of navigable channels for a safe recreational small boat channel, together with the lands and easement necessary.

Dated: December 12, 2003

PATRICK K. FAULKNER
County Counsel

ARGUMENT IN FAVOR OF MEASURE G

Our channel has silted in to the extent that small boat recreation is possible at higher tides only. Dredging will also improve the flushing action, thus providing improved water quality in and around the channel. Our bonds from the last dredging will be completely paid off in September 2006. There will be no doubling up of principal payments. It is taking longer and becoming more expensive to obtain dredging permits. It will be 2005 at least before we will be able to dredge.

Discussions are underway with the owners of the Cove Apartments to pay for one half the dredging cost from the channel through Strawberry Shores to the Sausalito channel. This should help reduce the costs to the homeowners in the district. In any event increased property values should greatly exceed the costs. Furthermore, since the assessment involved is paid in the form of a property tax, it will be fully deductible from taxable income. If we wait too long to dredge, we may find it impossible to obtain the required permits.

Please join us in voting to protect and improve our property values and our access to the bay.

s/ Robert M. Allen

s/ John Stephen Graham

s/ Catherine J. Dunlap

s/ James M. Doody, Jr.

s/ Michael G. Fiske

**NO ARGUMENT AGAINST THIS MEASURE
WAS SUBMITTED**

END OF MEASURE G