

EXHIBIT B

TAX RATE STATEMENT

An election will be held in the City of Needles (the "City") on November 3, 2026 to authorize the sale of up to \$11,200,000 in general obligation bonds to finance the City projects as described in the bond measure. If such bonds are authorized, the City expects to sell the bonds in one or more series. The following information is submitted in compliance with Sections 9400-9404 of the Elections Code of the State of California. Such information is based upon the best estimates and projections presently available from official sources, upon experience within the City, and other demonstrable factors.

Based upon the foregoing and projections of the City's assessed valuation available at the time of this statement, 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 estimated assessed valuations available at the time of filing of this statement, is 6¢ per \$100 (\$60 per \$100,000) of assessed valuation. It is currently expected that the final fiscal year in which the tax will 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, and an estimate of the year in which that rate will apply, based on estimated 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 6¢ per \$100 (\$60 per \$100,000) of assessed valuation of all property to be taxed for fiscal years 2027-28 through and including 2060-61; this tax rate is projected to apply in each fiscal year that the bonds are outstanding.

3. The best estimate of total debt service, including principal and interest, that would be required to be repaid if all the bonds are issued and sold will be approximately \$25.16 million.

The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only, which amounts are not maximum amounts and durations and are not binding upon the City. These estimates are based on projections derived from information obtained from official sources, and are based on the assessed value (not market value) of taxable property on the County's official tax rolls. 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. 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 actual debt service, tax rates and the years in which they will apply may vary depending on the timing of bond sales, the par amount of bonds sold at each sale, and actual increases in assessed valuations. The timing of the bond sales and the amount of bonds sold at any given time will be determined by the City based on the need for project funds and other considerations. Actual assessed valuations will depend upon the amount and value of taxable property within the City as determined by the County Assessor in the annual assessment and the equalization process.