



**COMMUNITY FACILITIES DISTRICT
NO. 2001-2
(CRESTA-GRANDE)
2002 Series A
(Improvement Area Nos. 1 and 2)
\$3,675,000**

The District comprises approximately 68 gross acres located in the northeasterly and southerly portion of the City. The district consists of two non-contiguous Improvement Areas. Improvement Area No. 1, known as “Cresta Verde Hills”, consists of approximately 55 gross acres. It is located approximately 1 mile northeast of the interchange between State Route 91 and the Interstate 15 Freeway. Improvement Area No. 2, known as “Vista Grande”, consists of approximately 12.5 gross acres. It is located approximately 3 miles south the interchange between State Route 91 and the Interstate 15 Freeway.

The **PURPOSE** of the Bonds is to:

- ✚ Finance the costs of constructing and acquiring certain public facilities within or serving the District
- ✚ Pay certain delinquent assessment installments and the remaining assessment lien on property located with Improvement Area No. 1
- ✚ Pay costs related to the issuance of the Bonds
- ✚ Fund the Reserve Fund and Capitalized Interest on the Bonds

The **AUTHORIZED FACILITIES** financed with the proceeds of the Bonds are as follows:

- ✚ Water and sewer system improvements
- ✚ Street improvements and traffic signals
- ✚ Storm drainage improvements
- ✚ Park and recreation improvements
- ✚ Public safety improvements
- ✚ Landscape and appurtenant improvements
- ✚ Library improvements
- ✚ The acquisition of parkland and open space

The **LANDOWNER** and **DEVELOPMENT PLANS** include:

Fieldstone Communities, Inc.

Cresta Verde Hills project-72 single family residential units.

Vista Grande project-41 single family residential units constructed.

SPECIAL TAXES

The City Council has covenanted that it will levy Special Taxes **up to the maximum rates** permitted under the Rate and Method in the amount required for the payment of principal and interest on the outstanding bonds becoming due and payable during the ensuing calendar year, including any necessary replenishment or expenditure of the Reserve Fund and the amount estimated to be sufficient to pay the Administrative Expenses during such calendar year. These special taxes are included in the Riverside County property tax bill.

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAXES

The annual amount of special tax to be levied on each developed taxable parcel in the district is classified below:

IMPROVEMENT AREA 1

<u>Category</u>	<u>Maximum Special Tax</u>
Residential Property (2,900 sq. ft or less)	\$ 2,914
Residential Property (2,901 to 3,400 sq. ft.)	\$ 3,104
Residential Property (3,401 to 3,900 sq. ft.)	\$ 3,286
Residential Property (3,901 or greater)	\$ 3,348
Non-Residential Property (per Acre)	\$12,407

IMPROVEMENT AREA 2

<u>Category</u>	<u>Maximum Special Tax</u>
Residential Property (2,600 sq. ft or less)	\$ 2,282
Residential Property (2,601 to 2,800 sq. ft.)	\$ 2,444
Residential Property (2,801 to 3,000 sq. ft.)	\$ 2,534
Residential Property (3,001 to 3,200 sq. ft.)	\$ 2,753
Residential Property (3,201 or greater)	\$ 2,900
Non-Residential Property (per Acre)	\$12,385

BOND DETAILS FOR IMPROVEMENT AREA NO. 1:

Riverside County Fund No.	68-2274	Bond Interest Rate Range	2.6 to 6.25	
First Tax Roll Year	2003/2004	Final Tax Roll Year	2031/2032	
Historical Tax Roll Levy (last 5 years)				
Tax Roll Year	% Max Tax for Developed	% Max Tax for Undeveloped	Total Levy	Delinquency Rate
2015/2016	85.16%	0.00%	\$198,562.16	2.15%
2014/2015	85.98%	0.00%	\$200,459.36	0.72%
2013/2014	86.33%	0.00%	\$201,287.52	0.00%
2012/2013	86.59%	0.00%	\$201,878.64	0.72%
2011/2012	89.38%	0.00%	\$208,389.36	0.72%

BOND DETAILS FOR IMPROVEMENT AREA NO. 2:

Riverside County Fund No.	68-2342	Bond Interest Rate Range	2.6 to 6.25	
First Tax Roll Year	2002/2003	Final Tax Roll Year	2031/2032	
Historical Tax Roll Levy (last 5 years)				
Tax Roll Year	% Max Tax for Developed	% Max Tax for Undeveloped	Total Levy	Delinquency Rate
2015/2016	86.45%	0.00%	\$94,624.96	1.04%
2014/2015	86.50%	0.00%	\$94,674.10	0.00%
2013/2014	86.53%	0.00%	\$94,712.02	0.00%
2012/2013	86.67%	0.00%	\$94,862.88	0.00%
2011/2012	87.66%	0.00%	\$95,942.14	0.00%



