

CITY OF CORONA

Annual Report



COMMUNITY FACILITIES DISTRICT NO. 2017-2 SERVICES
SPECIAL TAX B (VALENCIA/SEVILLE)

FISCAL YEAR ENDING JUNE 30, 2018



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Community Facilities District No. 2017-2 Services Special Tax B (Valencia/Seville)

District Profile

Project Description

Community Facilities District No. 2017-2 Services (the “CFD No. 2017-2 Services”) was formed to finance the annual costs of maintaining, servicing, cleaning, repairing and /or replacing landscaping, lighting, streets, parks, and graffiti abatement in public areas.

Location

The CFD No. 2017-2 consists of a condominium development known as Valencia/Seville being developed by Van Daele Homes. CFD No. 2017-2 will develop 92 single family residential detached condominium units within Tentative Tract No. 37057 located in the City of Corona (the “City”) on approximately 13.16 gross acres. The District is located at the northeast corner of Kellogg Avenue and Santana Way and is approximately 1-1/2 miles west of the Interstate 15 Freeway.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2017-2 (Services) Special Tax B is the non-bonded portion of the district.

Special Tax Information

Special Tax

The amount collected each year is determined by the Special Tax formula and can vary from year to year, but shall not exceed the maximum authorized (or permitted) Special Tax rates. The amount levied for Fiscal Year 2018-19 tax year is \$9,726.26. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing on July 1, 2018 the Maximum Special Tax B for Developed Property shall increase by i) the percentage increase in the Consumer Price Index (All Items) for Los Angeles – Riverside - Orange County (1982-84 = 100) since the beginning of the preceding Fiscal Year, or ii) by two percent (2.0%), whichever is greater.

Table 2-1
Maximum Special Tax Rates – Special Tax B

Land Use Category	Taxable Unit	Maximum Special Tax Rate
Single Family Residential	RU	\$442.10
Multifamily	Acre	\$4,877.66
Non-Residential	Acre	\$4,877.66

Table 2-2
Special Tax Breakdown

Category	Units	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Single Family Residential	22	\$9,726.26	\$9,726.26	100.00%
Totals	22	\$9,726.26	\$9,726.26	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

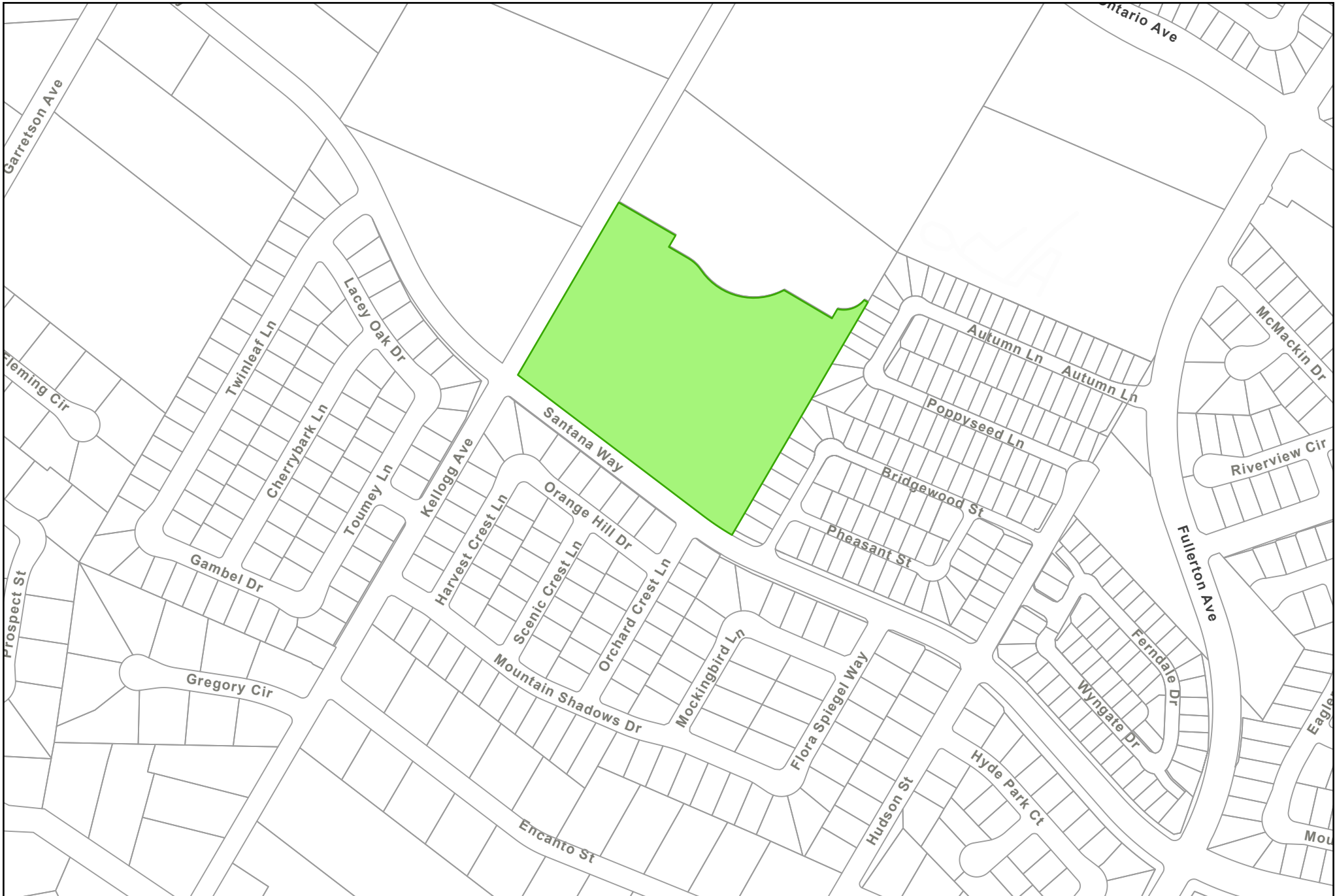
Fiscal Year 2018-19 is the first year CFD No. 2017-2 Services has been levied. Therefore, there are no delinquencies in the payment of the Special Tax for CFD No. 2017-2 Services for Fiscal Year 2017-18

APPENDIX A

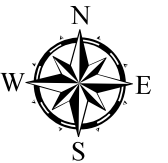
Boundary Map



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Community Facilities District No. 2017 - 2





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