



**COMMUNITY FACILITIES DISTRICT NO. 2000-1
(EAGLE GLEN II)
SPECIAL TAX BONDS
2002 SERIES A \$6,485,000
2003 SERIES B \$1,610,000**

This district comprises approximately 165 gross acres located in the southeastern part of the City of Corona, in the Bedford Canyon area, southeasterly of the downtown area of the city, westerly of Route 15/Cajalco Road freeway interchange and approximately 5 miles south of the interchange between State Route 91 and the Interstate 15 freeway.

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

- + Construct and acquire various public improvements
- + Prepay the special taxes levied by CFD 97-2 on property within the District
- + Fund a Drainage/Debris Basin Replacement Fund
- + Fund the Reserve Fund securing the Bonds
- + Costs associated with the Issuance of the Bond
- + Provide capitalized interest on the Bonds

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

- + Roadway Improvements
- + Drainage Improvements
- + Park Improvements
- + Water Facilities
- + Sewer Improvements

The **LANDOWNERS** and **DEVELOPMENT PLANS** include:

K. Hovnanian Forecast Homes, Inc.

- + 144 single-family lots known as the “Sterling Green” project

Forecast PP1 LLC

- + 73 single-family lots

Previti Realty Fund, L.P.

- + 3.33 acre commercial parcel

Prestige Homes LP

- + 80 single-family lots known as the “Belcourt” project

Triple M Property F.K.A. 3M Property Investment Co.

- + 60 single-family lots

SPECIAL TAXES

Debt Service

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,

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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.

Drainage / Debris Basin

The City Council also 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 the annual operations and maintenance of the debris basin, administrative expenses and a replacement fund. Special taxes will be levied annually only until there are sufficient reserves to cover the cost of replacing the debris basin as a result of a major storm.

Special taxes for the Debt Service and the Drainage/Debris Basin 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:

<u>Category</u>	<u>Maximum Special Tax for Debt Service</u>	<u>Maximum Special Tax for the Debris Basin*</u>
Zone A (Residential)	\$2,320	\$80
Zone B (Residential)	\$1,632	\$68
Zone C (Commercial)	\$12,734 per acre	\$266 per acre

Undeveloped property and Non-Conforming developed property will be based on the Adjusted Gross Acreage of the parcel.

*The Debris Basin Special Tax Rates shall be increased on July 1, 2002, and on each July 1 thereafter by an amount equal to 4% of the amounts of such rates for the preceding Fiscal Year.

BOND DETAILS:

CFD 2000-1 Riverside County Fund No.	68-2340	Bond Interest Rate Range	3.25 to 6.00			
CFD 2000-1/Debris Basin Riverside County Fund No.	68-2339	Final Tax Roll Year for Debt Service	2030/2031			
First Tax Roll Year For Special Taxes and Debris Basin	2002/2003	Final Tax Roll Year for Debris Basin	Indefinite			
Historical Tax Roll Levy (last 5 years)						
Tax Roll Year	% Max Tax Special Tax	Total Levy	Delinquency Rate	% Max Tax Debris Basin	Total Levy	Delinquency Rate
2017/2018	85.54%	\$589,501.10	N/A	44.47%	\$21,160.38	N/A
2016/2017	85.57%	\$589,686.96	0.84%	92.47%	\$42,307.02	0.84%
2015/2016	86.85%	\$598,501.96	0.24%	96.17%	\$42,307.05	0.26%
2014/2015	88.28%	\$608,383.74	1.00%	100%	\$42,307.02	1.05%
2013/2014	88.97%	\$613,146.30	0.93%	100%	\$40,676.48	0.95%

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