



**COMMUNITY FACILITIES DISTRICT NO. 2002-4  
(CORONA CROSSINGS)  
2004 Special Tax Bonds  
\$9,415,000**

The District comprises approximately 103 gross acres located in the southeastern portion of the City at the northwest corner of Cajalco Road and Temescal Canyon Road, east of Interstate 15 Freeway. The District consists primarily of a power/lifestyle shopping center known as “The Crossings at Corona,” containing over 900,000 square feet of commercial-retail and entertainment center uses.

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

- ✚ Finance the costs of constructing and acquiring certain public facilities within or serving the District
- ✚ 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:

- ✚ Road Improvements
- ✚ Storm Drainage Improvements
- ✚ Water System Capacity Improvements
- ✚ Sewer System Capacity Improvements

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

**Castle & Cooke Corona, Inc.**

Commercial-retail, entertainment center/movie theater, restaurants and fast food outlets

## **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 taxable parcel in the District classified as Developed Property, Undeveloped Property or Taxable Public Property will be calculated by multiplying the Acreage of the Assessor’s Parcel by the Assigned Special Tax or the Backup Special Tax if the Acreage is less than 102.47 acres.

**Annual Maximum Special Tax per acre**

**\$7,832.00**

**BOND DETAILS:**

<b>Riverside County Fund No.</b>	68-2343	<b>Bond Interest Rate Range</b>	3.00 to 5.875
<b>First Tax Roll Year</b>	2005/2006	<b>Final Tax Roll Year</b>	2033/2034
<b>Years Refunded</b>	2017		

**Historical Tax Roll Levy**

<b>Tax Roll Year</b>	<b>% Max Tax for Developed</b>	<b>% Max Tax for Undeveloped</b>	<b>Total Levy</b>	<b>Delinquency Rate</b>
2017/2018	82.08%	0.00%	\$628,106.24	N/A
2016/2017	91.92%	0.00%	\$703,415.92	0.00%
2015/2016	91.97%	0.00%	\$703,852.08	0.00%
2014/2015	92.01%	0.00%	\$704,146.74	0.00%
2013/2014	92.03%	0.00%	\$704,272.98	0.00%

