

CITY OF CORONA

Annual Report



FISCAL YEAR 2020-21
COMMUNITY FACILITIES DISTRICT NO. 2016-2
(SERVICES)



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Appendix A – Boundary Map



Community Facilities District No. 2016-2 Services Special Tax B (Terrassa)

District Profile

Project Description

Community Facilities District No. 2016-2 Services (the “CFD No. 2016-2 Services” or the “District”) was formed to finance the annual costs of maintaining, servicing, cleaning, repairing and/or replacing landscaped areas in public street right-of-ways, public landscaping, public open spaces, and other similar landscaped areas officially dedicated for public use.

Location

CFD No. 2016-2 Services consists of approximately 21 gross acres and approximately 17 net acres, located in the southwestern portion of the City, on the north side of Foothill Parkway and is bound by State Street to the west and Marquez Way to the east.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2016-2 Services is the non-bonded portion of CFD No. 2016-2 (Terrassa).

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 2020-21 tax year is \$32,429.52. The Maximum Special Tax rates for Fiscal Year 2020-21 are as follows:

On each July 1, commencing on July 1, 2017 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*

Land Use Category	Taxable Unit	Maximum Special Tax Rate
Single Family Residential	RU	\$222.14
Multifamily	Acre	\$3,626.77
Non-Residential	Acre	\$3,626.77

*Table 2-2
Special Tax Breakdown*

Category	Units	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Single Family Residential	146	\$32,429.52	\$32,429.52	100.00%
Totals	146	\$32,429.52	\$32,429.52	100.00%

Termination of Special Tax

For each Fiscal Year the City of Corona provides services the Special Tax shall be levied on all Assessor’s Parcels subject to the Special Tax as necessary to satisfy the Special Tax Requirement. The Special Tax shall be in perpetuity as long as the City of Corona provides the services to the District.

Payment History

Delinquencies are calculated through September 2020 and may reflect parcels that may already be on a payment plan.

Delinquency Rate for Fiscal Year 2019-20

As of September 2020, the delinquency rate of CFD No. 2016-2 Services for Fiscal Year 2019-20 is 0.72%

Information Concerning Delinquent Parcels

CFD No. 2016-2 Services delinquency information as of September 2020 is illustrated below:

*Table 3-1
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2018-19	115	\$24,384.60	1	\$212.04	0.87%
2019-20	146	\$31,795.88	2	\$229.62	0.72%
Total		\$56,180.48	2	\$441.66	0.79%

APPENDIX A

Boundary Map



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BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2016-2



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