

CITY OF LAKE ELSINORE

Annual Report



FISCAL YEAR 2021-22
COMMUNITY FACILITIES DISTRICT NO. 2021-1
(TUSCANY VALLEY/CREST)



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Table of Contents

Sections

1	Community Facilities District No. 2021-1 IA 1	1
2	Community Facilities District No. 2021-1 IA 2	3

Tables

1-1	Assigned Special Tax Rates for Developed Property (IA 1)	2
1-2	Maximum Special Tax Rates for Undeveloped Property (IA 1)	2
2-1	Assigned Special Tax Rates for Developed Property (IA 2)	4
2-2	Maximum Special Tax Rates for Undeveloped Property (IA 2)	4

Appendix

Appendix A – Boundary Maps

Community Facilities District No. 2021-1 IA 1 (Tuscany Valley/Crest)

District Profile

Project Description

Community Facilities District No. 2021-1 IA 1 (the “CFD No. 2021-1 IA 1” or the “IA 1”) was formed for the purpose of financing the construction, purchase, modification, expansion, rehabilitation and/or improvement of (i) drainage, library, park, roadway, traffic, administration and community center facilities, marina and animal shelter facilities, and other public facilities of the City of Lake Elsinore (the “City”), including the foregoing public facilities which are included in the City’s fee programs with respect to such facilities and authorized to be financed under the Mello-Roos Community Facilities Act of 1982, as amended (the “City Facilities”) and (ii) water and sewer facilities including the acquisition of capacity in the sewer system and/or water system of the Elsinore Valley Municipal Water District which are included in Elsinore Valley Municipal Water District’s water and sewer capacity and connection fee programs (the “Water District Facilities” and together, with the City Facilities, the “Facilities”), and all appurtenances and appurtenant work in connection with the foregoing Facilities, including the cost of engineering, planning, designing, materials testing, coordination, construction staking, construction management and supervision for such Facilities.

Location

CFD No. 2021-1 IA 1 is currently comprised of 11 parcels and approximately 46.42 gross acres. A tentative Tract Map 33725 includes 204 proposed residential properties. The properties are located to the east of Grassy Meadow Dr, south of Little Valley Rd, and west of Greenwald Ave.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2021-1 IA 1 is not bonded at this time.

Special Tax Information

Special Tax

For Fiscal Year 2021-22 CFD No. 2021-1 IA 1 was not levied:

On each July, commencing July 1, 2022, the Assigned/Maximum Special Tax rate for Developed Property, Approved Property, and Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 1-1
Assigned Special Tax Rates for Developed Property (IA 1)*

Land Use Class	Assigned Special Tax
Single Family Residential (Less than 1,850 sq. ft.)	\$2,282.00
Single Family Residential (1,851 - 2,050 sq. ft.)	\$2,401.00
Single Family Residential (2,2051 - 2,250 sq. ft.)	\$2,520.00
Single Family Residential (2,251 - 2,450 sq. ft.)	\$2,575.00
Single Family Residential (2,451 - 2,650 sq. ft.)	\$2,648.00
Single Family Residential (Greater than 2,650 sq. ft.)	\$2,758.00
Multi-Family (per Acre)	\$19,859.00
Non-Residential (per Acre)	\$19,859.00

*Table 1-2
Maximum Special Tax Rates for Undeveloped Property (IA 1)*

Land Use Class	Maximum Special Tax
Undeveloped Property (per Acre)	\$19,859.00

Payment History

Delinquencies are calculated through July 2021 and may reflect parcels that may already be on a payment plan.

Delinquency Rate for Fiscal Year 2020-21

CFD No. 2021-1 IA 1 has not yet begun to be levied, therefore there is no delinquency of Special Tax for CFD No. 2021-1 IA 1 for Fiscal Year 2020-21.

Community Facilities District No. 2021-1 IA 2 (Tuscany Valley/Crest)

District Profile

Project Description

Community Facilities District No. 2021-1 IA 2 (the “CFD No. 2021-1 IA 2” or the “IA 2”) was formed for the purpose of financing the construction, purchase, modification, expansion, rehabilitation and/or improvement of (i) drainage, library, park, roadway, traffic, administration and community center facilities, marina and animal shelter facilities, and other public facilities of the City including the foregoing public facilities which are included in the City’s fee programs with respect to such facilities and authorized to be financed under the Mello-Roos Community Facilities Act of 1982, as amended (the “City Facilities”) and (ii) water and sewer facilities including the acquisition of capacity in the sewer system and/or water system of the Elsinore Valley Municipal Water District which are included in Elsinore Valley Municipal Water District’s water and sewer capacity and connection fee programs (the “Water District Facilities” and together, with the City Facilities, the “Facilities”), and all appurtenances and appurtenant work in connection with the foregoing Facilities, including the cost of engineering, planning, designing, materials testing, coordination, construction staking, construction management and supervision for such Facilities.

- a) The cost of engineering, planning and designing the Facilities; and
- b) All costs, including costs of the property owner petitioning to form CFD No. 2021-1 IA 2, associated with the creation of CFD No. 2021-1 IA 2, the issuance of the bonds, the determination of the amount of special taxes to be levied and costs otherwise incurred in order to carry out the authorized purposes of CFD No. 2021-1 IA 2; and
- c) Any other expenses incidental to the construction, acquisition, modification, rehabilitation, completion and inspection of the Facilities.

Location

CFD No. 2021-1 IA 2 is currently comprised of four parcels and approximately 37.53 gross acres. A tentative Tract Map 25475 includes 131 proposed residential properties. The properties are located to the east of Marina Dr and south of Scenic Crest Dr.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2021-1 IA 2 is not bonded at this time.

Special Tax Information

Special Tax

For Fiscal Year 2020-21 CFD No. 2021-1 IA 2 was not levied:

On each July, commencing July 1, 2022, the Assigned/Maximum Special Tax rate for Developed Property, Approved Property, and Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 2-1
Assigned Special Tax Rates for Developed Property (IA 2)*

Land Use Class	Assigned Special Tax
Single Family Residential (Less than 1,850 sq. ft.)	\$2,382.00
Single Family Residential (1,851 - 2,050 sq. ft.)	\$2,501.00
Single Family Residential (2,2051 - 2,250 sq. ft.)	\$2,620.00
Single Family Residential (2,251 - 2,450 sq. ft.)	\$2,675.00
Single Family Residential (2,451 - 2,650 sq. ft.)	\$2,748.00
Single Family Residential (Greater than 2,650 sq. ft.)	\$2,858.00
Multi-Family (per Acre)	\$20,593.00
Non-Residential (per Acre)	\$20,593.00

*Table 2-2
Maximum Special Tax Rates for Undeveloped Property (IA 2)*

Land Use Class	Maximum Special Tax
Undeveloped Property (per Acre)	\$20,593.00

Payment History

Delinquencies are calculated through July 2021 and may reflect parcels that may already be on a payment plan.

Delinquency Rate for Fiscal Year 2020-21

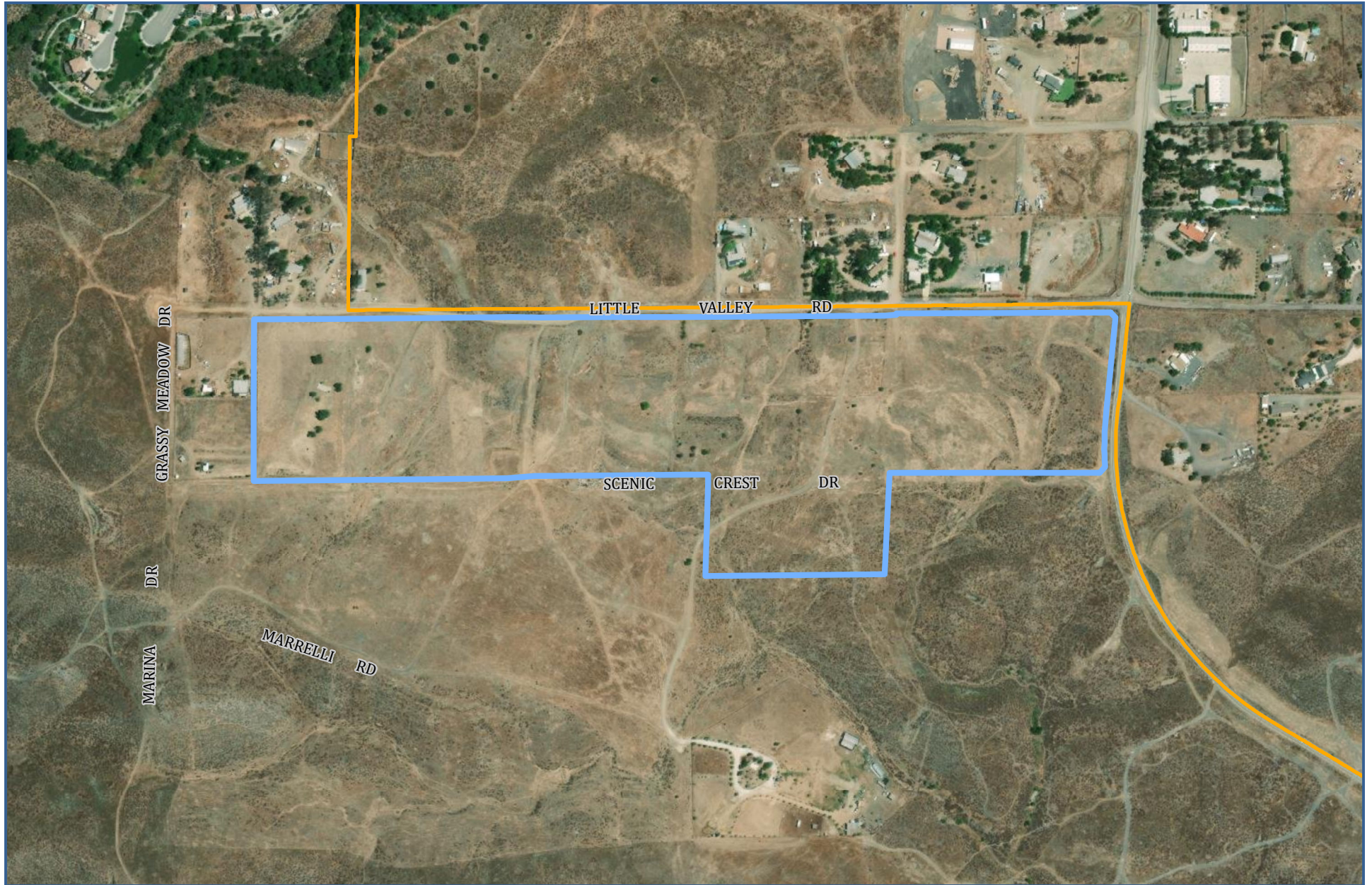
CFD No. 2021-1 IA 2 has not yet begun to be levied, therefore there is no delinquency of Special Tax for CFD No. 2021-1 IA 2 for Fiscal Year 2020-21.

APPENDIX A

Boundary Maps

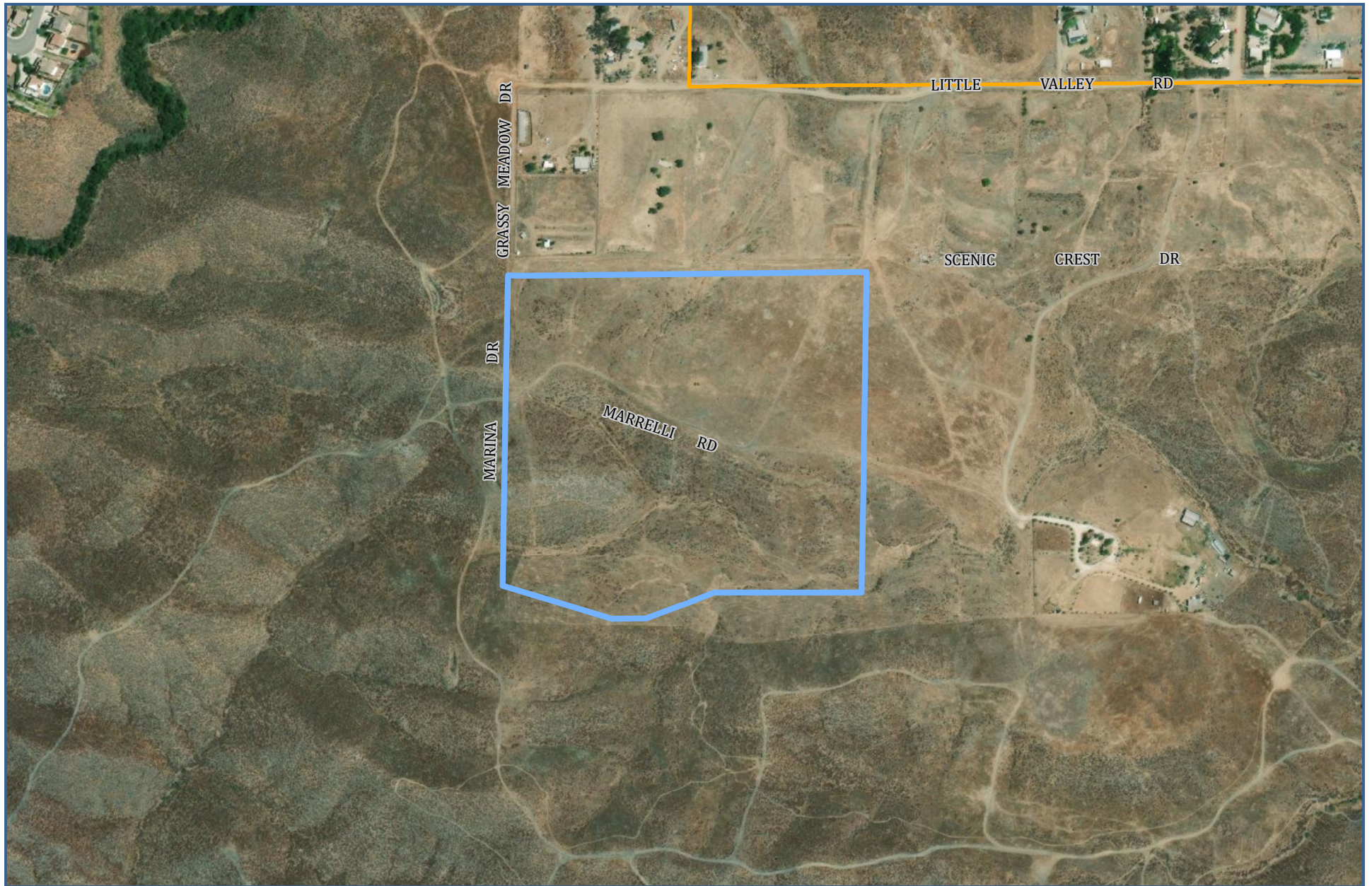


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BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2021-1
IMPROVEMENT AREA 1 (TUSCANY VALLEY/CREST)



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2021-1
IMPROVEMENT AREA 2 (TUSCANY VALLEY/CREST)



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