

CFD No. 93-1 IA 14 & 14A

Property Owner Presentation



Strength through History & Innovation



Background

Properties in the Solera Community are subject to two facilities taxes.

1. Improvement Area 14

- Calculated based on square footage of HOME
- Tax Zone A (\$0.34/SF) & Tax Zone B (\$0.08/SF)
- Matures in 2036

2. Improvement Area 14A

- Calculated based on square footage of LOT
- Lot sizes >4,500 SF (\$1,600), Lot sizes <4,500 SF (\$1,300)
- Matures in 2043

These are two separate tax calculations paying two separate bonds.

Improvement Area	Tax Enrolled FY15-16	Bond Series	Bonds Outstanding	Bond Maturity
IA 14	\$ 876,054	2007 Series A	\$ 10,400,000	2032
IA 14A	\$ 1,527,566	2007 Series CD	\$ 16,999,000	2033

Previous Administration

- Former administrator placed a single combined tax on the tax bills.
 - Either \$1,300 or \$1,600 depending on the size of the lot.
- The taxes should have been calculated separately.
 - Example calculation:

Home Square Footage	IA 14 Tax	IA 14A Tax	Total Tax Bill
2,137	\$ 726.58	\$ 873.42	\$ 1,600.00

No one paid more than the legally authorized tax rates for IA 14 and IA 14A combined.

- One parcel was misclassified in prior year calculations.

Current Administration

- Current year tax bills were calculated as prescribed in the Rate and Method of Apportionment (“RMA”)
- The Improvement Areas were calculated individually in separate calculations.
 - Example calculations:

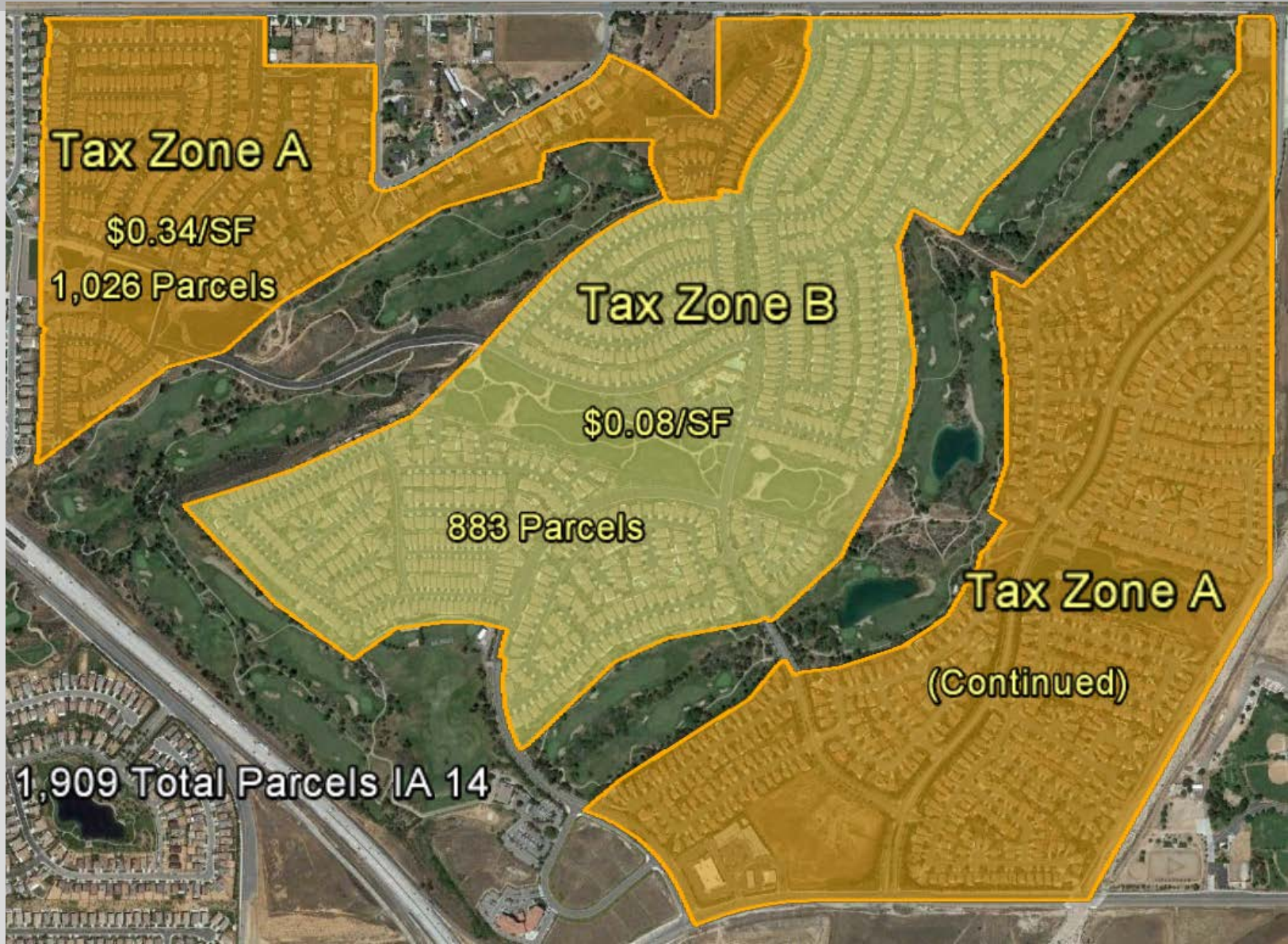
Improvement Area 14

Tax Zone	Home SF	Rate per SF	IA 14 Tax
A	2,137	\$ 0.34	\$726.58
B	2,137	\$ 0.08	\$ 170.96

Improvement Area 14A

Lot SF	Rate per Lot Type	IA 14A Tax	Total Combined Tax
>4,500	\$ 1,600.00	\$1,600.00	\$ 2,326.58
<4,500	\$ 1,300.00	\$1,300.00	\$ 1,470.96

Map of Improvement Area 14



Map Improvement Area 14A



Questions

- Questions related to the presentation or general administration can be addressed now.
- Questions specific to an individual property can be addressed through the tax line at (800) 439-6553.