



Division of Fiscal Services

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MEMORANDUM

DATE: July 31, 2015

TO: Karen Janney, Superintendent

FROM: Karen Michel, Chief Financial Officer

RE: SUPERINTENDENT'S UPDATE – CFD No. 1 Communities

At the July 27, 2015, Board Meeting Special District Financing & Administration (SDFA) provided a PowerPoint presentation on the Annual Special Tax Levy; Board Item, R-1. A community member raised a question as to why Slide No. 25 (attached) of the PowerPoint, which summarized areas that have paid the full 25-year term of the special tax for CFD No. 1, did not contain two specific neighborhoods, The Woods and Vistas.

SDFA has provided the following answer to this question: Yes, these two neighborhoods are located in CFD No. 1. Using the City of Chula Vista's *Major Project Development Status* listing to identify neighborhoods, the first building permits issued within these two neighborhoods were issued in May and July of 2002, respectively. The earliest permit date of May 14, 2002, resulted in the first tax levy in these communities to occur in fiscal year 2002-2003. With a tax term of 25 years, the final levy to be applied to oldest homes in these two communities will occur in fiscal year 2026-2027.

Please let me know if I can provide you with additional information.

KM:cz

Attachment: (1)

Dwelling Units at Term End

- To date 3,571 Dwelling Units have paid the full term of the special tax.
- Dwelling units by development that have been levied the special tax for the full term within CFD No. 1 are as follows:

CFD No. 1; Eastlake – Hills and Shores	Dwelling Units
Camelot	422
Villas – Martinique	232
Classics	194
Cottages	93
Shores	154
Villas @ Eastlake	112
Vineyards I and II	445
Almira	160
Total to End Levy by FY 2015-16	1,812