



CITY OF WILDOMAR

Annual Report



Fiscal Year 2024-25

Community Facilities District No. 2022-2
(Horizon Place)

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Community Facilities District No. 2022-2 (Horizon Place)

1. District Profile

Project Description

The Community Facilities District No. 2022-2 (the “CFD No. 2022-2”) was formed to finance the costs of constructing and acquiring certain public facilities. The Authorized Facilities financed are: Drainage; Library; Park; Police; Fire; Roadway; Traffic; Administration and Community Center Facilities; Animal Shelter Facilities; and other Public Facilities of the City; Water and Sewer Facilities of Elsinore Valley Municipal Water District; and School Facilities.

Location

The CFD No. 2022-2 consists of approximately 20 gross acres and is generally located on the southwestern corner of Elizabeth Ln and Bunny Trail. The CFD No. 2022-2 development is expected to include 136 parcels.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2022-2 is not bonded at this time.

2. 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 2024-25 tax year is \$366,113.56. The Assigned Special Tax rates for Fiscal Year 2024-25 are as follows:

On July 1, commencing July 1, 2023, the Assigned Special Tax Rate for Developed Property and the Maximum Special Tax Rate for Approved Property, Undeveloped Property, and Provisional Undeveloped Property for CFD No. 2022-2 shall increase 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

Category	Taxable Unit	Assigned Special Tax
1. Single Family Residential Property (Less than 1,400 sq. ft.)	RU	\$3,082.71
2. Single Family Residential Property (1,400 to 1,600 sq. ft.)	RU	\$3,112.88
3. Single Family Residential Property (Greater than 1,600 sq. ft.)	RU	\$3,433.32
4. Multi-Family Property	Acre	\$46,447.62
5. Non-Residential Property	Acre	\$46,447.62

Table 2-2

Maximum Special Tax Rate for Approved Property

Category	Taxable Unit	Maximum Special Tax
Approved Property	RU	\$3,592.50

Table 2-3
Special Tax Breakdown

Land Use Category	Parcels	Levied Amount	Assigned Special Tax	Maximum Special Tax	% of Assigned Special Tax
Single Family Residential (Less than 1,400 sq. ft.)	2	\$6,165.40	\$6,165.41	\$7,185.00	100.00%
Single Family Residential (1,400 - 1,600 sq. ft.)	66	\$205,448.76	\$205,449.87	\$237,105.08	100.00%
Single Family Residential (Greater than 1,600 sq. ft.)	45	\$154,499.40	\$154,499.40	\$161,662.55	100.00%
Approved Property	23	\$0.00	\$0.00	\$82,627.53	0.00%
Total	136	\$366,113.56	\$366,114.68	\$488,580.16	100.00%

Termination of Special Tax

For each Fiscal Year that any Bonds are outstanding, 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 cease not later than the 2064-2065 Fiscal Year, however, Special Tax will cease to be levied in an earlier Fiscal Year if the CFD Administrator has determined (i) that all required interest and principal payments on the CFD No. 2022-2 Bonds have been paid; (ii) all authorized facilities of CFD No. 2022-2 have been acquired and all reimbursements to the developer have been paid, (iii) no delinquent Special Taxes remain uncollected and (iv) all other obligations of CFD No. 2022-2 have been satisfied.

3. Payment History

Delinquencies are calculated through June 2024 and may reflect parcels that may already be on a payment plan.

Delinquency Rate for Fiscal Year 2023-24

As of June 2024, the delinquency rate for CFD No. 2022-2 for Fiscal Year 2023-24 is 0.00%

Information Concerning Delinquent Parcels

CFD No. 2022-2 delinquency information as of June 2024 is illustrated below:

Table 3-1
Delinquency Summary

Fiscal Year	Levied		Delinquent		
	Parcels	Amount	Parcels	Amount	Del. Rate
2023-24	1	\$133,203.84	0	\$0.00	0.00%
Total		\$133,203.84	0	\$0.00	0.00%



Appendix A:

Boundary Map





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