

CITY OF MODESTO
Community and Economic Development Department
Infrastructure Financing Programs
Community Facilities District No. 2003-1 (Fairview Village)
(209) 577-5211

Description	Effective July 1, 2020 through June 30, 2021			Per	Due at
One-Time Facilities Special Tax¹					
Galas Brothers Subdivision Unit # 1				- Lot	-
Galas Brothers Subdivision Unit # 2				- Lot	-
Annual Maintenance Special Tax³					
Developed Properties	225,930.96	382	\$591.44	Lot	Annually (Dec/Apr)
Undeveloped Properties	225,930.96	382	\$591.44	Lot	Annually (Dec/Apr)
Annual Facilities Special Tax²					
Developed Properties	448,237.88	382	\$1,173.00	Lot	Annually (Dec/Apr)
Undeveloped Properties	448,237.88	382	\$1,173.00	Lot	Annually (Dec/Apr)

Division Endnotes

¹ The Maximum One-Time Facilities Special Tax shall be collected prior to a building permit being issued for new construction of any residential or non-residential structure on Taxable Property within CFD No. 2003-1, and shall be immediately delinquent if not so paid.

NOTE: Upon issuance of all CFD 2003-1 (Fairview Village) building permits for new construction of any residential or non-residential structure, manually enter \$0.00 for the CFD tax.

² Beginning in Fiscal Year 2005-06 and each Fiscal Year thereafter, the Maximum Annual Facilities Special Tax shall escalate by 2.0% of the amount in effect in the prior Fiscal Year.

³ Beginning in January 2005 and each January thereafter, the Maximum Annual Maintenance Special Tax shall be adjusted annually by the greater of (i) the percentage increase, if any, in the construction cost index for the San Francisco region for the prior twelve (12) month period as published in the Engineering News Record or comparable source if the Engineering News Record is discontinued or otherwise not available, or (ii) four percent (4%). Each annual adjustment of the Maximum Annual Maintenance Special Tax shall become effective on the subsequent July 1.