

The District created the **Serene Hills Defined Area** in 2008. All properties within the Serene Hills Defined Area pay the Serene Hills Defined Area tax and the District-wide tax. The defined area taxes are used to pay the annual debt service payments for the bonds that have been issued. These bonds were issued to partially reimburse the Developer for all water and wastewater infrastructure.

The total amount of Serene Hills Defined Area bonds which have been approved by the voters is \$55,000,000. To date, \$0 in bonds has been issued, leaving \$55,000,000 available for issuance.

Taxes are assessed each year to pay the annual debt payments on these bonds. Below are the tax rates per \$100 assessed value of real property located in the Serene Hills Defined Area, which are listed separately on your tax bill:

2014 Tax Rates:

District-wide Tax	\$0.0575
Serene Hills Defined Area Tax:	<u>\$0.6500</u>
Total	\$0.7075