

The District created the **Steiner Ranch Defined Area** in 1988. All properties within the Steiner Ranch Defined Area pay the Steiner Ranch Defined Area tax and the Districtwide 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 Steiner Ranch Defined Area bonds which have been approved by the voters and issued is \$118,500,000. The remaining principle debt service that will pay off the issued bonds totals \$62,769,997.70, with final payment being made 11/01/2035. The District Board of Directors has directed the financial advisor to routinely test all debts for possible refinancing opportunities which meet the criteria of significantly reduced interest rate, debt service savings, and no increase of final maturity date.

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 Steiner Ranch Defined Area, which are listed separately on your tax bill:

2019 Tax Rates:

District-wide Tax	\$0.0599
Steiner Ranch Defined Area Tax:	<u>\$0.2889</u>
Total	\$0.3488

