Maximum Funding	
Tier 1 Funding	
Charter School	$30,000,000
Transportation	$7,000,000
Total	**$37,000,000**

Maximum Funding	
Tier 2 Funding	
Sewer	$12,394,741
Water	$25,113,243
Treatment Plan	$21,189,973
Total	**$58,697,957**

Maximum Total Funding	
Tier 1 Funding	$37,000,000
Tier 2 Funding	$58,697,957
Total	**$95,697,957**

Improvement Area Revenue Allocation

1.50% ETR

Improvement Area No.	Initial Fiscal Year Revenue Stream	Percentage of Total Revenue
1	$782,442	25%
2	$690,142	22%
3	$671,252	21%
4	$1,007,332	32%
Total	**$3,151,168**	**100%**

1.60% ETR

Improvement Area No.	Initial Fiscal Year Revenue Stream	Percentage of Total Revenue
1	$1,089,758	25%
2	$979,496	22%
3	$948,019	21%
4	$1,416,484	32%
Total	**$4,433,756**	**100%**

1.70% ETR

Improvement Area No.	Initial Fiscal Year Revenue Stream	Percentage of Total Revenue
1	$1,396,145	24%
2	$1,268,849	22%
3	$1,223,969	21%
4	$1,824,347	32%
Total	**$5,713,311**	**100%**

Funding Scenarios bases on Effective Tax Rates

Funding based on Project Fund with 1.50% Effective Tax Rate								
	Tier 1			Tier 2				
Improvement Area	Charter School	Transportation	Total	Sewer	Water	Treatment Plan	Total	Total Project Fund
1	$7,449,067	$1,738,116	$9,187,183	$786,042	$786,042	$786,042	$2,358,126	$11,545,309
2	$6,570,347	$1,533,081	$8,103,429	$665,028	$665,028	$665,028	$1,995,084	$10,098,513
3	$6,390,506	$1,491,118	$7,881,623	$641,790	$641,790	$641,790	$1,925,371	$9,806,994
4	$9,590,080	$2,237,685	$11,827,765	$1,075,320	$1,075,320	$1,075,320	$3,225,961	$15,053,726
Total	**$30,000,000**	**$7,000,000**	**$37,000,000**	**$3,168,181**	**$3,168,181**	**$3,168,181**	**$9,504,542**	**$46,504,542**

Funding based on Project Fund with 1.60% Effective Tax Rate								
	Tier 1			Tier 2				
Improvement Area	Charter School	Transportation	Total	Sewer	Water	Treatment Plan	Total	Total Project Fund
1	$7,373,597	$1,720,506	$9,094,103	$2,417,281	$2,417,281	$2,417,281	$7,251,844	$16,345,947
2	$6,627,535	$1,546,425	$8,173,959	$2,151,876	$2,151,876	$2,151,876	$6,455,628	$14,629,587
3	$6,414,551	$1,496,729	$7,911,280	$2,072,715	$2,072,715	$2,072,715	$6,218,146	$14,129,426
4	$9,584,317	$2,236,341	$11,820,657	$3,211,935	$3,211,935	$3,211,935	$9,635,805	$21,456,463
Total	**$30,000,000**	**$7,000,000**	**$37,000,000**	**$9,853,808**	**$9,853,808**	**$9,853,808**	**$29,561,423**	**$66,561,423**

Funding based on Project Fund with 1.70% Effective Tax Rate								
	Tier 1			Tier 2				
Improvement Area	Charter School	Transportation	Total	Sewer	Water	Treatment Plan	Total	Total Project Fund
1	$7,331,014	$1,710,570	$9,041,584	$4,033,604	$4,033,604	$4,033,604	$12,100,813	$21,142,397
2	$6,662,596	$1,554,606	$8,217,202	$3,641,648	$3,641,648	$3,641,648	$10,924,945	$19,142,147
3	$6,426,936	$1,499,618	$7,926,554	$3,508,599	$3,508,599	$3,508,599	$10,525,797	$18,452,351
4	$9,579,454	$2,235,206	$11,814,659	$5,337,593	$5,337,593	$5,337,593	$16,012,779	$27,827,438
Total	**$30,000,000**	**$7,000,000**	**$37,000,000**	**$16,521,444**	**$16,521,444**	**$16,521,444**	**$49,564,333**	**$86,564,333**

Total Funding Summary

Maximum Total Funding		Funding based on Project Fund with 1.50% Effective Tax Rate		Funding based on Project Fund with 1.60% Effective Tax Rate		Funding based on Project Fund with 1.70% Effective Tax Rate	
		Funded	Unfunded	Funded	Unfunded	Funded	Unfunded
Tier 1 Funding	$37,000,000	$37,000,000	$0	$37,000,000	$0	$37,000,000	$0
Tier 2 Funding	$58,697,957	$9,504,542	$49,193,415	$29,561,423	$29,136,534	$49,564,333	$9,133,624
Total	**$95,697,957**	**$46,504,542**	**$49,193,415**	**$66,561,423**	**$29,136,534**	**$86,564,333**	**$9,133,624**

MERCED COUNTY OFFICE OF EDCUATION
Virginia Smith Trust
Special Tax Analyses
Summary for Fiscal Year 2025-26

Land Use and Property Tax Assumptions												
Special Tax Class												**Total**
Unit Type	(a)	R-1 Low	R-1 Low-Medium	R-1 Medium	R-1 Medium Cluster	R-2	R-3 For Sale	R-3 For Rent	R-4 Student	R-4 Market	Town Center Mixed Use	**NA**
Unit Type		SFD	SFD	SFD	SFD	SFD/Cluster	SFA	SFA	SFA	SFA	Mixed	
Home Square Footage	(a)	3,250	2,750	2,000	1,750	1,600	1,400	1,050	850	975	775	**2,017**
EDU		1.00	0.84	0.69	0.68	0.58	0.52	0.50	0.47	0.50	0.39	**0.67**
Unit Mix	(a)	156	358	703	81	509	244	288	939	624	162	**4,064**
Estimated Current Home Price	(a)	$ 698,750	$ 587,813	$ 480,940	$ 477,192	$ 408,512	$ 365,316	$ 350,000	$ 325,000	$ 350,000	$ 275,000	**$ 409,003**
Property Tax Information												
Ad Valorem Property Taxes (1.04960%)	(b)	$ 7,334	$ 6,170	$ 5,048	$ 5,009	$ 4,288	$ 3,834	$ 3,674	$ 3,411	$ 3,674	$ 2,886	**$ 4,293**
Other Fixed Charges (City)	(c)	$ 1,045	$ 1,045	$ 1,045	$ 1,045	$ 1,045	$ 653	$ 653	$ 1,307	$ 653	$ 653	**$ 915**
Proposed MCOE CFD		**$ 2,100**	**$ 1,600**	**$ 1,120**	**$ 1,100**	**$ 790**	**$ 990**	**$ -**	**$ -**	**$ 920**	**$ 585**	**$ 760**
Estimated Total Taxes		**$ 10,479**	**$ 8,815**	**$ 7,213**	**$ 7,154**	**$ 6,123**	**$ 5,478**	**$ 4,327**	**$ 4,718**	**$ 5,247**	**$ 4,125**	**$ 5,968**
Estimated Total Tax Rates		1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.24%	1.45%	1.50%	1.50%	**1.50%**
Developed Special Tax Revenues												
Total Special Tax Revenues		$ 327,600	$ 572,800	$ 787,360	$ 89,100	$ 402,110	$ 241,560	$ -	$ -	$ 574,080	$ 94,770	$ 3,089,380

Net Taxable Acres	TBD
Minimum Net Taxable Acreage	TBD
Undeveloped Tax Rate per Acre	**TBD**

Notes:

(a) Provided by Peck Planning and Development, LLC on 4/1/25
(b) Provided by Peck Planning and Development, LLC on 4/1/25
(c) UCP Village 1 and 2 Specific Plan - Landscape and Lighting Districts - Table 8