



► **ADMINISTRATION REPORT  
FISCAL YEAR 2022/2023  
COMMUNITY FACILITIES DISTRICT NO. 3**

**YUCAIPA-CALIMESA JOINT UNIFIED SCHOOL  
DISTRICT**

**JUNE 30, 2022**

**Prepared For:**

Yucaipa-Calimesa Joint  
Unified School District  
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**COOPERATIVE  
STRATEGIES**

ASSESS • PLAN • FUND • BUILD

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# INTRODUCTION

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Community Facilities District ("CFD") No. 3 of the Yucaipa-Calimesa Joint Unified School District ("School District"), pursuant to the Second Amended Rate and Method of Apportionment ("RMA") attached as Exhibit A, for the purpose of calculating the Annual Special Tax levy for Fiscal Year 2022/2023. In calculating the Annual Special Tax levy for Fiscal Year 2022/2023, the Report describes (i) the remaining financial obligations of CFD No. 3 for Fiscal Year 2021/2022, and (ii) the financial obligations of CFD No. 3 for Fiscal Year 2022/2023.

The Report is organized into the following sections:

## **SECTION I**

Section I provides a description of the Annual Special Tax levy for Fiscal Year 2021/2022 including any delinquent Annual Special Taxes.

## **SECTION II**

On September 8, 2011, the 2011 Special Tax Bonds ("2011 Bonds") were issued by CFD No. 3 in the amount of \$2,335,000. The 2011 Bonds were issued for the purpose of financing the Authorized Facilities of CFD No. 3, pursuant to the Resolution of Intention ("ROI"). On June 6, 2017, the 2017 Special Tax Refunding Bonds ("2017 Bonds," collectively, with the 2011 Bonds, "Bonds") were issued by CFD No. 3 in the amount of \$2,270,881. The 2017 Bonds were issued for the purpose of refunding the 2011 Bonds and are secured by and repaid from the levy of Annual Special Taxes within CFD No. 3.

Section II examines the financial activity within the various funds and accounts established pursuant to the 2017 Fiscal Agent Agreement ("FAA") by and between CFD No. 3 and Zions Bancorporation, National Association, from July 1, 2021 to June 30, 2022. A summary is provided which lists all disbursements, Annual Special Tax receipts, and interest earnings.

## **SECTION III**

Section III contains a description of (i) the initial allocation of Bond proceeds and (ii) the expenditure of Special Taxes and Bond proceeds to fund Authorized Facilities of CFD No. 3 through June 30, 2022, as directed by Senate Bill 165 ("SB 165").

**SECTION IV**

Section IV calculates the Annual Special Tax Requirement based on the financial obligations of CFD No. 3 for Fiscal Year 2022/2023.

**SECTION V**

Section V provides the development status of CFD No. 3.

**SECTION VI**

Section VI describes the methodology used to apportion the Annual Special Tax Requirement among the properties within CFD No. 3 and lists the Annual Special Tax rates for Fiscal Year 2022/2023.

# FISCAL YEAR 2021/2022 LEVY SUMMARY

## A. SPECIAL TAX LEVY

The aggregate Annual Special Tax levy of CFD No. 3 in Fiscal Year 2021/2022 as well as a summary of the levy can be found in the table below.

### ANNUAL SPECIAL TAX LEVY FOR FISCAL YEAR 2021/2022

Tax Class	Building Square Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Annual Special Taxes
1	< 1,701	40 Units	\$1,673.00 per Unit	\$66,920.00
2	1,701 – 1,950	19 Units	\$1,766.00 per Unit	\$33,554.00
3	1,951 – 2,200	0 Units	\$1,816.00 per Unit	\$0.00
4	2,201 – 2,450	0 Units	\$1,866.00 per Unit	\$0.00
5	2,451 – 2,700	8 Units	\$1,912.00 per Unit	\$15,296.00
6	2,701 – 2,950	43 Units	\$2,010.00 per Unit	\$86,430.00
7	2,951 – 3,200	0 Units	\$2,314.00 per Unit	\$0.00
8	3,201 – 3,450	0 Units	\$2,454.00 per Unit	\$0.00
9	> 3,450	0 Units	\$2,650.00 per Unit	\$0.00
<i>Developed Property</i>		<i>110 Units</i>	<i>NA</i>	<i>\$202,200.00</i>
<i>Undeveloped Property</i>		<i>0.00 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
<b>Total</b>				<b>\$202,200.00</b>

## B. SPECIAL TAX DELINQUENCIES

Cooperative Strategies, LLC has received delinquency information for CFD No. 3 for Fiscal Year 2021/2022 from the County of San Bernardino ("County"). For the second installment of Fiscal Year 2021/2022 (as of May 10, 2022), \$1,673.00 in Annual Special Taxes were delinquent, yielding a delinquency rate of 0.83%.

# FINANCIAL ACTIVITY

This section summarizes the activity within the various funds and accounts created by the FAA. For a more detailed description of the various funds and accounts, please see Section 3.1 of the FAA. A detailed analysis of all transactions within these funds and accounts for this period is included as Exhibit B.

## A. SOURCES OF FUNDS

Sources of funds for CFD No. 3 for the period of July 1, 2021 to June 30, 2022 are summarized in the table below.

### SOURCES OF FUNDS JULY 1, 2021 – JUNE 30, 2022

Sources	Amount
Bond Proceeds	\$0.00
Special Tax Receipts	\$201,677.60
Investment Earnings <sup>[1]</sup>	\$177.64
Miscellaneous	\$0.00
<b>Total</b>	<b>\$201,855.24</b>

[1] Data summarized in the table below.

### INVESTMENT EARNINGS JULY 1, 2021 – JUNE 30, 2022

Funds and Accounts	Amount
2017 Administrative Expense Fund	\$24.99
2017 Interest Account	\$0.02
2017 Prepayment Fund	\$0.00
2017 Principal	\$0.02
2017 Reserve Fund	\$11.90
2017 Residual Fund	\$95.34
2017 SF Redemption	\$0.00
2017 Special Tax Fund	\$45.37
<b>Total</b>	<b>\$177.64</b>

**B. USES OF FUNDS**

Uses of funds for CFD No. 3 for the period of July 1, 2021 to June 30, 2022 are summarized in the table below.

**USES OF FUNDS  
JULY 1, 2021 – JUNE 30, 2022**

<b>Uses of Funds</b>	<b>Amount</b>
Interest Payments	\$74,636.01
Principal Payments	\$63,468.00
Acquisition/Construction Payments	\$0.00
Administrative Expenses	\$11,556.12
Miscellaneous	\$0.00
<b>Total</b>	<b>\$149,660.13</b>

**C. FUND AND ACCOUNT BALANCES**

The balances as of June 30, 2022 in the funds and accounts established pursuant to the FAA are shown in the table below.

**FUND AND ACCOUNT BALANCES  
AS OF JUNE 30, 2022**

<b>Funds and Accounts</b>	<b>Amount</b>
2017 Administrative Expense Fund	\$75,370.54
2017 Interest Account	\$2.15
2017 Prepayment Fund	\$0.00
2017 Principal	\$0.02
2017 Reserve Fund	\$35,740.29
2017 Residual Fund	\$298,224.16
2017 SF Redemption	\$0.00
2017 Special Tax Fund	\$150,000.64
<b>Total</b>	<b>\$559,337.80</b>



# SENATE BILL 165 COMPLIANCE

The Board of Education ("Board") of the School District, pursuant to the provisions of the Local Agency Special Tax and Bond Accountability Act ("Accountability Act"), has directed the filing of the Special Tax and Bond Accountability Report for CFD No. 3. According to SB 165, any local special tax and/or bond measure subject to voter approval on or after January 1, 2001, must follow the requirements of the Accountability Act. All capitalized terms herein are used as defined in the RMA of CFD No. 3.

## A. AUTHORIZED FACILITIES

Pursuant to the Mello-Roos Community Facilities Act of 1982, as Amended ("Act"), CFD No. 3 can only be used to fund the "Authorized Facilities" as outlined at the time of formation. The following is an excerpt taken from the Resolution of Intention ("ROI") to establish CFD No. 3 which describes the Authorized Facilities.

The School Facilities proposed to be financed by the CFD are public infrastructure facilities and other governmental facilities with an estimated useful life of five years or longer, which the CFD is authorized by law to construct, own or operate and that are necessary to meet increased demands placed upon the District as a result of development or rehabilitation occurring within the proposed CFD, including but not limited to, the financing, design, construction, installation, rehabilitation and acquisition of certain school facilities, including the repayment of existing indebtedness and the extinguishment of other special tax liens, and including the payment of statutory school fees to finance school facilities, which school facilities are described as elementary, junior and high school buildings and facilities for grades kindergarten through twelve (12), including equipment and furnishing therefore, or as authorized by the State Building Program, with an estimated useful life of five (5) years or more which the District or a public agency is authorized by law to contribute revenue to or to construct, own or operate, and which are necessary to meet present or increased demand upon the District and other public agencies as a result of development occurring within the boundaries of the CFD, including all related incidental expenses as authorized by the Act. Such School Facilities need not be physically located within the CFD.



**B. BOND PROCEEDS**

In accordance with the FAA by and between the School District and the Fiscal Agent, the proceeds of the Bonds were deposited into the funds and accounts shown in the table below.

**INITIAL DEPOSIT OF BOND PROCEEDS (2017 BONDS)**

<b>Funds and Accounts</b>	<b>Initial Deposit</b>
Escrow Fund	\$2,085,970.81
Costs of Issuance Account	\$149,179.06
Reserve Fund	\$35,731.13
<b>Total Bond Proceeds</b>	<b>\$2,270,881.00</b>

For an accounting of the deposit of the 2011 Bond proceeds, please refer to the Administration Reports of CFD No. 3 for prior years.

**C. CONSTRUCTION/ACQUISITION ACCOUNTS**

All funds originally deposited and accrued within the School Facilities construction/acquisition accounts of the 2011 Bonds have been expended on Authorized Facilities. For details regarding these expenditures, please refer to the Administration Report for prior years.

There were no new construction/acquisition accounts created with the issuance of the 2017 Bonds.

**D. SPECIAL TAX FUND**

Each Fiscal Year, CFD No. 3 will levy, collect, and expend Annual Special Taxes in an amount necessary to pay interest and principal to bondholders, cover Administrative Expenses, and fund school facilities necessary to serve students generated from residential units constructed within the boundaries of CFD No. 3. As of June 2017, all Special Tax accounts related to the 2011 Bond issuance were closed and all funds expended. For an accounting of accruals and expenditures within these accounts please refer to the Administration Reports for CFD No. 3 for prior years.

The table on the following page presents a detailed listing of the accruals and expenditures in the 2017 Special Tax Fund of CFD No. 3 through June 30, 2022.

**2017 SPECIAL TAX FUND**

<b>Balance as of June 6, 2017</b>		<b>\$0.00</b>
<b>Previously Accrued</b>	<b>\$973,508.03</b>	
<b>Previously Expended</b>	<b>(\$803,420.38)</b>	
<b>Balance as of June 1, 2021</b>		<b>\$170,157.65</b>
<b>Accruals</b>		<b>\$201,724.41</b>
Special Tax Receipts	\$201,677.60	
Investment Earnings	\$46.81	
<b>Expenditures</b>		<b>(\$221,881.42)</b>
Transfer to 2017 Administrative Expense Fund	(\$15,000.00)	
Transfer to 2017 Interest Account	(\$74,632.44)	
Transfer to 2017 Principal Account	(\$63,467.98)	
Transfer to 2017 Residual Fund	(\$68,781.00)	
<b>Balance as of June 30, 2022</b>		<b>\$150,000.64</b>

Special Taxes collected in excess of annual debt service obligations are transferred to the 2017 Residual Fund to be used by the School District for the construction of Authorized Facilities. The table below shows the accruals and expenditures within the 2017 Residual Fund through June 30, 2022.

**2017 RESIDUAL FUND**

<b>Balance as of June 6, 2017</b>		<b>\$0.00</b>
<b>Previously Accrued</b>	<b>\$229,345.87</b>	
<b>Previously Expended</b>	<b>(\$0.00)</b>	
<b>Balance as of June 1, 2021</b>		<b>\$229,345.87</b>
<b>Accruals</b>		<b>\$68,878.29</b>
Investment Earnings	\$97.29	
Transfer from 2017 Special Tax Fund	\$68,781.00	
<b>Expenditures</b>		<b>(\$0.00)</b>
<b>Balance as of June 30, 2022</b>		<b>\$298,224.16</b>

Special Taxes collected in excess of annual debt service obligations of the 2011 Bonds were transferred to the Surplus Fund to be used by the School District for the construction of Authorized Facilities. This fund has since been closed and all funds expended. For an accounting of accruals and expenditures within this account, please refer to the administration reports for CFD No. 3 in Fiscal Years 2014/2015 and prior years.

# ANNUAL SPECIAL TAX REQUIREMENT

For Fiscal Year 2022/2023, the Annual Special Tax Requirement for CFD No. 3, as calculated pursuant to the RMA, can be found in the table below.

## ANNUAL SPECIAL TAX REQUIREMENT FOR FISCAL YEAR 2022/2023

<b>FY 2021/2022 Current Funds</b>		<b>\$150,000.64</b>
Balance of the 2017 Special Tax Fund (as of June 30, 2022)	\$150,000.64	
<b>FY 2021/2022 Remaining Obligations</b>		<b>\$150,000.64</b>
Interest Payment Due September 1, 2022	\$36,719.82	
Principal Payment Due September 1, 2022	\$68,548.00	
Direct Construction of Authorized Facilities/Projected Special Tax Delinquencies	\$44,732.82	
<b>FY 2021/2022 Surplus/(Draw on Reserve)</b>		<b>\$0.00</b>
<b>FY 2022/2023 Obligations</b>		<b>\$202,200.00</b>
Interest Payment Due March 1, 2023	\$35,427.69	
Interest Payment Due September 1, 2023	\$35,427.69	
Principal Payment Due September 1, 2023	\$68,451.00	
Administrative Expense Budget for Fiscal Year 2022/2023	\$15,000.00	
Direct Construction of Authorized Facilities/Special Tax Delinquencies	\$47,893.62	
<b>Annual Special Tax Requirement</b>		<b>\$202,200.00</b>

## DEVELOPMENT SUMMARY

As of Fiscal Year 2010/2011, all Assessors' Parcels within CFD No. 3 have been classified as Developed Property; therefore, CFD No. 3 is built-out.

# FISCAL YEAR 2022/2023 LEVY SUMMARY

The Special Tax rates of CFD No. 3 needed to meet the Annual Special Tax Requirement for Fiscal Year 2022/2023 are shown in the table below. The Special Tax roll, which lists the actual Special Tax levied against each Assessor's Parcel, is included as Exhibit C. For a more detailed explanation of the methodology used to apportion the Annual Special Tax Requirement among Developed Property and Undeveloped Property, please see the RMA.

## ANNUAL SPECIAL TAX RATES FOR FISCAL YEAR 2022/2023

<b>Tax Class</b>	<b>Building Square Footage</b>	<b>Number of Units/Acres</b>	<b>Assigned Annual Special Tax Rate</b>	<b>Total Annual Special Taxes</b>
1	< 1,701	40 Units	\$1,673.00 per Unit	\$66,920.00
2	1,701 – 1,950	19 Units	\$1,766.00 per Unit	\$33,554.00
3	1,951 – 2,200	0 Units	\$1,816.00 per Unit	\$0.00
4	2,201 – 2,450	0 Units	\$1,866.00 per Unit	\$0.00
5	2,451 – 2,700	8 Units	\$1,912.00 per Unit	\$15,296.00
6	2,701 – 2,950	43 Units	\$2,010.00 per Unit	\$86,430.00
7	2,951 – 3,200	0 Units	\$2,314.00 per Unit	\$0.00
8	3,201 – 3,450	0 Units	\$2,454.00 per Unit	\$0.00
9	> 3,450	0 Units	\$2,650.00 per Unit	\$0.00
<i>Developed Property</i>		<i>110 Units</i>	<i>NA</i>	<i>\$202,200.00</i>
<i>Undeveloped Property</i>		<i>0.00 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
<b>Total</b>				<b>\$202,200.00</b>

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**EXHIBIT A**

SECOND AMENDED RATE AND METHOD OF  
APPORTIONMENT



## **Second Amended Rate and Method of Apportionment for**

Community Facilities District No. 3 (Iris Gardens)  
Yucaipa-Calimesa Joint Unified School District

The following sets forth the Second Amended Rate and Method of Apportionment for the levy and collection of Special Taxes of Yucaipa-Calimesa Joint Unified School District ("School District") in Community Facilities District CFD No. 3 (Iris Gardens) of Yucaipa-Calimesa Joint Unified School District ("CFD No. 3"). This Second Amended Rate & Method of Apportionment amends the Rate & Method of Apportionment that was adopted by the Board through the Resolution of Intention to Establish CFD No. 3 on February 20, 2007, as originally amended by a First Amended Rate and Method of Apportionment. This Second Amended Rate and Method of Apportionment eliminates the applicability of the Special Tax defined herein to property in Planning Areas 2 through 6 of Zone A and all of Zone B (as described herein) of the CFD. Upon adoption of this Second Amended Rate and Method of Apportionment by the legislative body of the School District on behalf of the CFD, the boundary of the CFD may be amended to eliminate the lands within Planning Areas 2 through 6 of Zone A and all of Zone B from the CFD.

An Annual Special Tax shall be levied on and collected in CFD No. 3 each Fiscal Year in an amount determined through the application of the Rate and Method of Apportionment described below, which Rate and Method of Apportionment supercedes previous versions. All of the real property in CFD No. 3, unless exempted by law or by the provisions hereof, or unless such property shall be eliminated from the CFD, shall be taxed for the purposes, to the extent, and in the manner herein provided.

### **Section A: Definitions**

The terms hereinafter set forth have the following meanings:

**"Acreage"** means the number of acres of land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the Board may rely on the land area shown on the applicable Final Subdivision Map, parcel map, Condominium Plan, or other recorded County parcel map.

**"Act"** means the Mello-Roos Communities Facilities Act of 1982 as amended, being Chapter 2.5, Division 2 of Title 5 of the Government Code of the State of California.

**"Administrative Expenses"** means any ordinary and necessary expense incurred by the School District on behalf of CFD No. 3 related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes including the reasonable expenses of collecting delinquencies, the administration of Bonds, the proportionate payment of salaries and benefits of any School District employee whose duties are directly related to the administration of CFD No. 3, and costs otherwise incurred in order to carry out the authorized purposes of CFD No. 3.

**"Annual Special Tax"** means the Special Tax actually levied in any Fiscal Year on any Assessor's Parcel.

**"Assessor's Parcel"** means a lot or parcel of land designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number within the boundaries of CFD No. 3.

**"Assessor's Parcel Map"** means an official map of the Assessor of the County designating parcels by Assessor's Parcel Number.

**"Assessor's Parcel Number"** or **"APN"** means that number assigned to an Assessor's Parcel by the County for purposes of identification.

**"Assigned Annual Special Tax"** means the Special Tax of that name described in Section E.

**"Backup Annual Special Tax"** means the Special Tax of that name described in Section F.

**"Board"** means the Board of Education of Yucaipa-Calimesa Joint Unified School District as the legislative body of CFD No. 3 or its authorized administrative delegate.

**"Bond Index"** means the national Bond Buyer Revenue Bond Index, commonly referenced as the 25-Bond Revenue Index. In the event the Bond Index ceases to be published, the index used shall be based on a comparable index for revenue bonds maturing in 30 years with an average rating equivalent to Moody's A1 and S&P's A-plus, as reasonably determined by the Board.

**"Bonds"** means any obligation to repay a sum of money, including obligations in the form of bonds, notes, certificates of participation, long-term leases, loans from government agencies, or loans from banks, other financial institutions, private businesses, or individuals, or long-term contracts, or any refunding thereof, which obligation may be incurred by CFD No. 3.

**"Bond Proceeds Amount"** means the net amount of bond proceeds available for deposit in a construction or project fund.

**"Building Permit"** means a permit for the construction of one or more Units issued by the City for the construction of Units within the City, or another public agency in the event the City no longer issues permits for the construction of Units within CFD No. 3. For purposes of this definition, "Building Permit" shall not include permits for construction or installation of commercial/industrial structures, parking structures, retaining walls, utility improvements, or other such improvements not intended for human habitation.

**"Building Square Footage"** or **"BSF"** means the square footage of assessable internal living space of a Unit, exclusive of any carports, walkways, garages, overhangs, patios, enclosed patios, detached accessory structure, or other structures not used as living space, as determined by reference to the Building Permit for such Unit.

**"Calendar Year"** means the period commencing January 1 of any year and ending the following December 31.

**"CFD No. 1"** means Community Facilities District No. 1 of Yucaipa-Calimesa Joint Unified School District.

**"CFD No. 3"** means Community Facilities District No. 3 (Iris Gardens) of Yucaipa-Calimesa Joint Unified School District.

**"Certificate of Compliance"** means (i) a certificate issued by the School District pursuant to Education Code Section 17620 (b) acknowledging the property owners have complied with all requirements to pay statutory school fees/alternative school facility fees/mitigation payment and (ii) a certificate issued by the School District acknowledging that adequate provisions have been made for school facilities.

**"City"** means the City of Yucaipa or the City of Calimesa, as applicable, each in the State of California.

**"Condominium Plan"** means a condominium plan recorded pursuant to California Civil Code Section 1352 in the County Office of the Recorder establishing individual building sites for the construction of Condominium Units.

**"Condominium Unit"** means a unit that is located in a Final Subdivision Map which allows for joint ownership of real property in which portions of the property are commonly owned and others are individually owned.

**"County"** means the County of San Bernardino or the County of Riverside, as applicable, each in the State of California.

**"Developed Property"** means all Assessor's Parcels of Taxable Property for which Building Permits were issued on or before May 1 of the prior Fiscal Year, provided that such Assessor's Parcels were created on or before January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot, as determined reasonably by the Board.

**"Exempt Property"** means all Assessor's Parcels designated as being exempt from Special Taxes in Section L.

**"Final Subdivision Map"** means a final tract map, parcel map, lot line adjustment, or functionally equivalent map or instrument that creates building sites, recorded in the County Office of the Recorder.

**"Finance Agreement"** means individually and collectively, the finance agreement by and between the School District and each original developer within CFD No. 3, relating to CFD No. 3.

**"Fiscal Year"** means the period commencing on July 1 of any year and ending the following June 30.

**"Lot"** means an individual legal lot created by a Final Subdivision Map for which a Building Permit for residential construction has been or could be issued. Notwithstanding the foregoing, in the case of an individual legal lot created by such a Final Subdivision Map upon which Condominium Units are entitled to be developed but for which a Condominium Plan has not been recorded, the number of Lots allocable to such legal lot for purposes of calculating the Backup Special Tax applicable to such Final Subdivision Map shall equal the number of Condominium Units which are permitted to be constructed on such legal lot as shown on such Final Subdivision Map.

**"Maximum Special Tax"** means the maximum Special Tax, determined in accordance with Section D that can be levied by CFD No. 3 in any Fiscal Year on any Assessor's Parcel of Taxable Property.

**"Minimum Annual Special Tax Requirement"** means the amount required in any Fiscal Year to pay: (i) the debt service or the periodic costs on all outstanding Bonds, (ii) Administrative Expenses of CFD No. 3, (iii) the costs associated with the release of funds from an escrow account, and (iv) any amount required to establish or replenish any reserve funds established in association with the Bonds, less (v) any amount available to pay debt service or other periodic costs on the Bonds pursuant to any applicable bond indenture, fiscal agent agreement, or trust agreement.

**"Minimum Net Taxable Acreage"** means, for all Zones and Planning Areas, the applicable Acreage listed in Tables 5 and 6 of Section L.

**"Mitigation Payment"** means a payment to be made to the School District for each Certificate of Compliance for a Unit within CFD No. 3 as further described in the Finance Agreement. The Mitigation Payment shall be equal to the greater of (i) \$5.76 multiplied by the Building Square Footage of the Unit plus the Special Tax A Prepayment or (ii) the then applicable statutory school fees at the time of issuance of a Certificate of Compliance for each Unit plus \$0.51 plus the Special Tax B Prepayment (each multiplied by the Building Square Footage of the Unit) plus the Special Tax A Prepayment.

**"One-Time Special Tax"** means the Special Tax per Building Square Footage of the Unit to be collected by the School District at the time a Certificate of Compliance is issued, as determined in accordance with Section C.

**"Partial Prepayment Amount"** means the amount required to prepay a portion of the Annual Special Tax obligation for an Assessor's Parcel, as described in Section J.

**"Prepayment Administrative Fees"** means the fees and expenses associated with the prepayment, including the costs of computation of the Prepayment Amount, costs of redeeming Bonds, and costs of recording any notices to evidence the prepayment and redemption of Bonds.

**"Prepayment Amount"** means the amount required to prepay the Annual Special Tax obligation in full for an Assessor's Parcel, as described in Section I.

**"Present Value of Taxes"** means the present value of any Special Tax applicable to such Assessor's Parcel in the current Fiscal Year not yet received by the School District for CFD No. 3, plus the expected Annual Special Tax applicable to such Assessor's Parcel in each remaining Fiscal Year until the termination date specified in Section K, using as the discount rate the lesser of (i) the Yield On The Bonds after Bond issuance or (ii) prior to Bond issuance, the most recently published Bond Index as determined by the date of written notice of intent to prepay pursuant to Section I.

**"Proportionately"** means that the ratio of the actual Annual Special Tax levy to the applicable Assigned Annual Special Tax is equal for all applicable Assessor's Parcels.

**"Reserve Fund Credit"** (if any) means, for each owner of an Assessor's Parcel wishing to prepay the Annual Special Tax obligation of such Assessor's Parcel, an amount equal to the lesser of (i) the reduction in the reserve requirement for the outstanding Bonds resulting from the redemption of Bonds with the applicable prepaid Special Taxes or (ii) the amount calculated by subtracting the new reserve requirement after the redemption of outstanding Bonds as a result of the prepayment from the balance in the reserve fund on the date of prepayment, but no reserve fund credit will be given if such amount is less than zero. In the event that a surety bond or other credit instrument satisfies the reserve requirement, no Reserve Fund Credit shall be given.

**"School District"** means Yucaipa-Calimesa Joint Unified School District.

**"Special Tax"** means any of the special taxes authorized to be levied by CFD No. 3 pursuant to the Act and this Rate and Method of Apportionment.

**"Special Tax A Prepayment"** means the amount required to prepay Special Tax A of CFD No. 1, which is currently equal to \$4,116 per Unit and shall be increased on July 1 of each year, until Bonds are issued, by an amount equal to the percent increase in the building cost index as reported in the Engineering News Record for Los Angeles County, June edition. Once Bonds are issued, there will be no further escalation.

**"Special Tax B Prepayment"** means the amount required to prepay Special Tax B of CFD No. 1, which is currently equal to \$2.37 per Building Square Footage of a Unit and shall be increased on July 1 of each year, until Bonds are issued, by an amount equal to the percent increase in the building cost index as reported in the Engineering News Record for Los Angeles County, June edition. Once Bonds are issued, there will be no further escalation.

**"Taxable Property"** means all Assessor's Parcels which are not Exempt Property.

**"Undeveloped Property"** means all Assessor's Parcels of Taxable Property which are not Developed Property.

**"Unit"** means each separate residential dwelling unit which comprises an independent facility capable of conveyance separate from adjacent residential dwelling units.

**"Yield On The Bonds"** means the arbitrage yield for the last series of Bonds issued.

**"Zone"** means the areas identified as a Zone in Exhibit A to this Rate and Method of Apportionment.

**"Zone A"** means all property located within the area identified as Zone A of CFD No. 3 in Exhibit A, subject to interpretation by the Board as described in Section B.

**"Zone B"** means all property located within the area identified as Zone B of CFD No. 3 in Exhibit A, subject to interpretation by the Board as described in Section B.

### **Section B: Classification of Assessor's Parcels**

For each Fiscal Year, commencing with Fiscal Year 2007/2008, each Assessor's Parcel within CFD No. 3 shall be assigned to a Zone in accordance with Exhibit A at the reasonable discretion of the Board. In addition, each Assessor's Parcel within a Zone shall be classified as Taxable Property or Exempt Property. Furthermore, each Assessor's Parcel of Taxable Property shall be classified as Developed Property or Undeveloped Property. Each Assessor's Parcel of Developed Property shall be assigned to a Special Tax class based on the Building Square Footage of the Unit as listed on the Building Permit issued for that Unit.

### **Section C: One-Time Special Taxes**

At the time a Certificate of Compliance is requested for a Unit, the School District shall debit from the Bond Proceeds Amount the applicable Mitigation Payment as further described in the Finance Agreement. If there are insufficient credits available from the Bond Proceeds Amount, a One-Time Special Tax will be charged in the amount of the deficiency to fund the applicable Mitigation Payment.

### **Section D: Maximum Special Taxes**

#### **1. Developed Property**

The Maximum Special Tax for each Assessor's Parcel classified as Developed Property in a given Zone for any Fiscal Year shall be the amount determined by the greater of (i) the application of the Assigned Annual Special Tax for the applicable Zone or (ii) the application of the Backup Annual Special Tax for the applicable Final Subdivision Map for such Zone.

#### **2. Undeveloped Property**

The Maximum Special Tax for each Assessor's Parcel classified as Undeveloped Property in a given Zone for any Fiscal Year shall be the amount determined by the application of the Assigned Annual Special Tax for the applicable Zone.

**Section E: Assigned Annual Special Taxes**

**1. Developed Property**

The Assigned Annual Special Tax for each Assessor's Parcel of Developed Property in any Zone shall be the amount determined by reference to Tables 1 and 2 according to the Building Square Footage of the Unit.

**Table 1**

**Assigned Annual Special Tax for  
Developed Property for  
in Zone A**

<b>Building Square Footage</b>	<b>Assigned Annual Special Tax</b>
< 1,701 BSF	\$1,673.00 per Unit
1,701 – 1,950 BSF	\$1,766.00 per Unit
1,951 – 2,200 BSF	\$1,816.00 per Unit
2,201 – 2,450 BSF	\$1,866.00 per Unit
2,451 – 2,700 BSF	\$1,912.00 per Unit
2,701 – 2,950 BSF	\$2,010.00 per Unit
2,951 – 3,200 BSF	\$2,314.00 per Unit
3,201 – 3,450 BSF	\$2,454.00 per Unit
> 3,450 BSF	\$2,650.00 per Unit

**Table 2**

**Assigned Annual Special Tax for  
Developed Property in Zone B**

<b>Building Square Footage</b>	<b>Assigned Annual Special Tax</b>
< 3,200 BSF	\$0.00 per Unit
3,201 – 3,450 BSF	\$0.00 per Unit
3,451 – 3,700 BSF	\$0.00 per Unit
3,701 – 3,950 BSF	\$0.00 per Unit
3,951 – 4,200 BSF	\$0.00 per Unit
4,201 – 4,450 BSF	\$0.00 per Unit
> 4,450 BSF	\$0.00 per Unit



## 2. Undeveloped Property

The Assigned Annual Special Tax rate for an Assessor's Parcel classified as Undeveloped Property shall be the amount per acre of Acreage determined by reference to Tables 3 and 4 according to the applicable Zone within which the Assessor's Parcel is located.

**Table 3**

**Assigned Annual Special Tax for  
Undeveloped Property for Zone A**

Planning Area	Assigned Annual Special Tax
Planning Area 1	\$62,117.65 per acre of Acreage

**Table 4**

**Assigned Annual Special Tax  
For Zone B**

Zone	Assigned Annual Special Tax
Zone B	\$0.00 per acre of Acreage

### **Section F: Backup Annual Special Taxes**

Each Fiscal Year, each Assessor's Parcel of Developed Property within a given Zone shall be subject to a Backup Annual Special Tax. The Backup Annual Special Tax for Developed Property within a Final Subdivision Map shall be the rate per Lot per Zone calculated according to the following formula in Fiscal Year 2007/2008 or such later Fiscal Year in which such Final Subdivision Map is created:

$$B = \frac{U \times A}{L}$$

The terms above have the following meanings:

- B = Backup Annual Special Tax per Lot in each Fiscal Year
- U = Assigned Annual Special Tax per acre of Acreage for Undeveloped Property in the applicable Zone in the Fiscal Year the calculation is performed
- A = Acreage of Taxable Property in such Final Subdivision Map after subtracting the Exempt Property as determined by the Board in Section L
- L = Lots in the Final Subdivision Map

Notwithstanding the foregoing, if all or any portion of the Final Subdivision Map(s) described in the preceding paragraph is subsequently changed or modified, then the Backup Annual Special Tax for each Assessor's Parcel of Developed Property in such Final Subdivision Map area that is changed or modified shall be a rate per square foot of Acreage calculated as follows:



1. Determine the total Backup Annual Special Taxes anticipated to apply to the changed or modified Final Subdivision Map area prior to the change or modification.
2. The result of paragraph 1 above shall be divided by the Acreage of Taxable Property which is ultimately expected to exist in such changed or modified Final Subdivision Map area, as reasonably determined by the Board.
3. The result of paragraph 2 above shall be divided by 43,560. The result is the Backup Annual Special Tax per square foot of Acreage which shall be applicable to Assessor's Parcels of Developed Property in such changed or modified Final Subdivision Map area for all remaining Fiscal Years in which the Special Tax may be levied. The Backup Annual Special Tax for an Assessor's Parcel of Developed Property in a Final Subdivision Map that is not changed or modified shall not be recalculated.

### **Section G: Excess Assigned Annual Special Tax From Developed Property**

In any Fiscal Year, when proceeds of Assigned Annual Special Tax for Developed Property are greater than the Minimum Annual Special Tax Requirement, then such amount shall be paid to the School District. The proceeds shall be used for acquisition, construction or financing school facilities in accordance with the Act and other applicable law as determined by the School District.

### **Section H: Method of Apportionment of the Annual Special Tax**

Commencing Fiscal Year 2007/2008 and for each subsequent Fiscal Year, the Board shall levy Annual Special Taxes as follows:

Step One: The Board shall levy an Annual Special Tax on each Assessor's Parcel of Developed Property in an amount equal to the Assigned Annual Special Tax applicable to each such Assessor's Parcel.

Step Two: If the sum of the amounts levied in step one is insufficient to satisfy 110% of the Minimum Annual Special Tax Requirement, then the Board shall Proportionately levy an Annual Special Tax on each Assessor's Parcel of Undeveloped Property, up to the Maximum Special Tax applicable to each such Assessor's Parcel, to satisfy 110 % of the Minimum Annual Special Tax Requirement.

Step Three: If the sum of the amounts levied in steps one and two is insufficient to satisfy the Minimum Annual Special Tax Requirement, then the Board shall Proportionately levy an Annual Special Tax on each Assessor's Parcel of Developed Property whose Maximum Special Tax is derived by application of the Backup Annual Special Tax, up to the Maximum Special Tax applicable to each such Assessor's Parcel, to satisfy the Minimum Annual Special Tax Requirement.

### **Section I: Prepayment of Annual Special Taxes**

The Annual Special Tax obligation of an Assessor's Parcel of Developed Property or an Assessor's Parcel of Undeveloped Property for which a Building Permit has been issued may be prepaid. An owner of an Assessor's Parcel intending to prepay the Annual Special Tax obligation shall provide CFD No. 3 with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the Board shall reasonably determine the Prepayment Amount of such Assessor's Parcel and shall notify such owner of such Prepayment Amount. In addition, any property owner prepaying his or her Annual Special Tax obligation must also pay all delinquent Special Taxes, interest and penalties owing on the Assessor's Parcel on which payment is being made, if any. The Prepayment Amount shall be calculated according to the following formula:

$$P = PVT - RFC + PAF$$

The terms above have the following meanings:

P	=	Prepayment Amount
PVT	=	Present Value of Taxes
RFC	=	Reserve Fund Credit
PAF	=	Prepayment Administrative Fees

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Annual Special Taxes that may be levied on Taxable Property, net of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all currently outstanding Bonds in each future Fiscal Year and such prepayment will not impair the security of all currently outstanding Bonds, as reasonably determined by the Board. Such determination shall include identifying all Assessor's Parcels that are expected to become Exempt Property.

### **Section J: Partial Prepayment of Annual Special Taxes**

The Annual Special Tax obligation of an Assessor's Parcel may be partially prepaid at the times and under the conditions set forth in this section, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel at the time the Annual Special Tax obligation would be prepaid.

#### **1. Partial Prepayment Times and Conditions**

Prior to the issuance of the first Building Permit for the construction of a production Unit on a Lot within a Final Subdivision Map area, the owner of no less than all the Taxable Property within such Final Subdivision Map area may elect in writing to the Board to prepay a portion of the Annual Special Tax obligations for all the Assessor's Parcels within such Final Subdivision Map area, as calculated in Section J.2. below. The partial prepayment of each Annual Special Tax obligation shall be collected prior to the issuance of the first Building Permit with respect to each Assessor's Parcel.

#### **2. Partial Prepayment Amount**

The Partial Prepayment Amount shall be calculated according to the following formula:

$$PP = P_1 \times F$$

The terms above have the following meanings:

PP	=	the Partial Prepayment Amount
P <sub>1</sub>	=	the Prepayment Amount calculated according to Section I
F	=	the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax obligation

### **3. Partial Prepayment Procedures and Limitations**

With respect to any Assessor's Parcel that is partially prepaid, the Board shall indicate in the records of CFD No. 3 that there has been a partial prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the partial prepayment of the Annual Special Tax obligation and the partial release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the Annual Special Tax shall cease. Additionally, the notice shall indicate that the Assigned Annual Special Tax and the Backup Annual Special Tax for the Assessor's Parcels have been reduced by an amount equal to the percentage which was partially prepaid.

Notwithstanding the foregoing, no partial prepayment will be allowed unless the amount of Annual Special Taxes that may be levied on Taxable Property after such partial prepayment, net of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all currently outstanding Bonds in each future Fiscal Year.

#### **Section K: Termination of Special Tax**

Annual Special Taxes shall be levied for a period of thirty-three (33) Fiscal Years after Bonds have been issued, provided that Annual Special Taxes shall not be levied after Fiscal Year 2050-51.

#### **Section L: Exemptions**

The Board shall classify as Exempt Property (i) Assessor's Parcels owned by the State of California, Federal or other local governments, (ii) Assessor's Parcels which are used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) Assessor's Parcels used exclusively by a homeowners' association, (iv) Assessor's Parcels with public or utility easements making impractical their utilization for other than the purposes set forth in the easement, (v) Assessor's Parcels developed or expected to be developed exclusively for non-residential use, including any use directly servicing any non-residential property, such as parking, as reasonably determined by the Board, and (vi) any other Assessor's Parcels at the reasonable discretion of the Board, provided that no such classification would reduce the sum of all Taxable Property in a given Zone and Planning Area to less than the Minimum Net Taxable Acreage as shown in Tables 5 and 6. Notwithstanding the above, the Board shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the sum of all Taxable Property in a given Zone and Planning Area to less than the Minimum Net Taxable Acreage as shown in Tables 5 and 6. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property in a given Zone and Planning Area to less than the Minimum Net Taxable Acreage as shown in Tables 5 and 6, will continue to be classified as Developed Property or Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

**Table 5**

**Minimum Net Taxable Acreage  
For Zone A**

<b>Planning Area</b>	<b>Acres of Acreage</b>
Planning Area 1	3.06 acres of Acreage

**Table 6**

**Minimum Net Taxable Acreage  
For Zone B**

<b>Zone</b>	<b>Acres of Acreage</b>
Zone B	49.76 acres of Acreage

**Section M: Claims**

Any property owner claiming that the amount or application of the Special Tax is not correct may file a written notice of appeal with the Board not later than ninety (90) days after having paid the first installment of the Special Tax that is disputed. In order to be considered sufficient, any claim must: (i) specifically identify the property by address and Assessor's Parcel Number; (ii) state the amount in dispute and whether it is the whole amount or only a portion of the Special Tax; (iii) state all grounds on which the property owner is disputing the amount or application of the Special Tax, including a reasonably detailed explanation as to why the amount or application of such Special Tax is incorrect; (iv) include all documentation, if any, in support of the claim; and (v) be verified under penalty of perjury by the person who paid the Special Tax or his or her guardian, executor or administrator. A representative(s) of CFD No. 3 ("Representative") shall promptly review the claim, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and rule on the claim. The decisions of the Representative(s) shall be final and binding. If the Representative's decision requires that the Special Tax for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy), but an adjustment shall be made to the Annual Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s) as the Representative's decisions shall indicate.

**Section N: Manner of Collection**

The Annual Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes, provided, however, that CFD No. 3 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations, including the ability to direct bill the properties in CFD No. 3.

S:\Clients\Yucaipa-Calimesa Joint Unified SD\Finance\CFDs\CFD No. 3\Bond Issuance Docs\Bond Issuance 2010 (KB Homes)\Working Docs\Correspondence\RMA\_Second Amended\_FINAL\_2.docx

**Exhibit A**  
 Zone Map of CFD No. 3

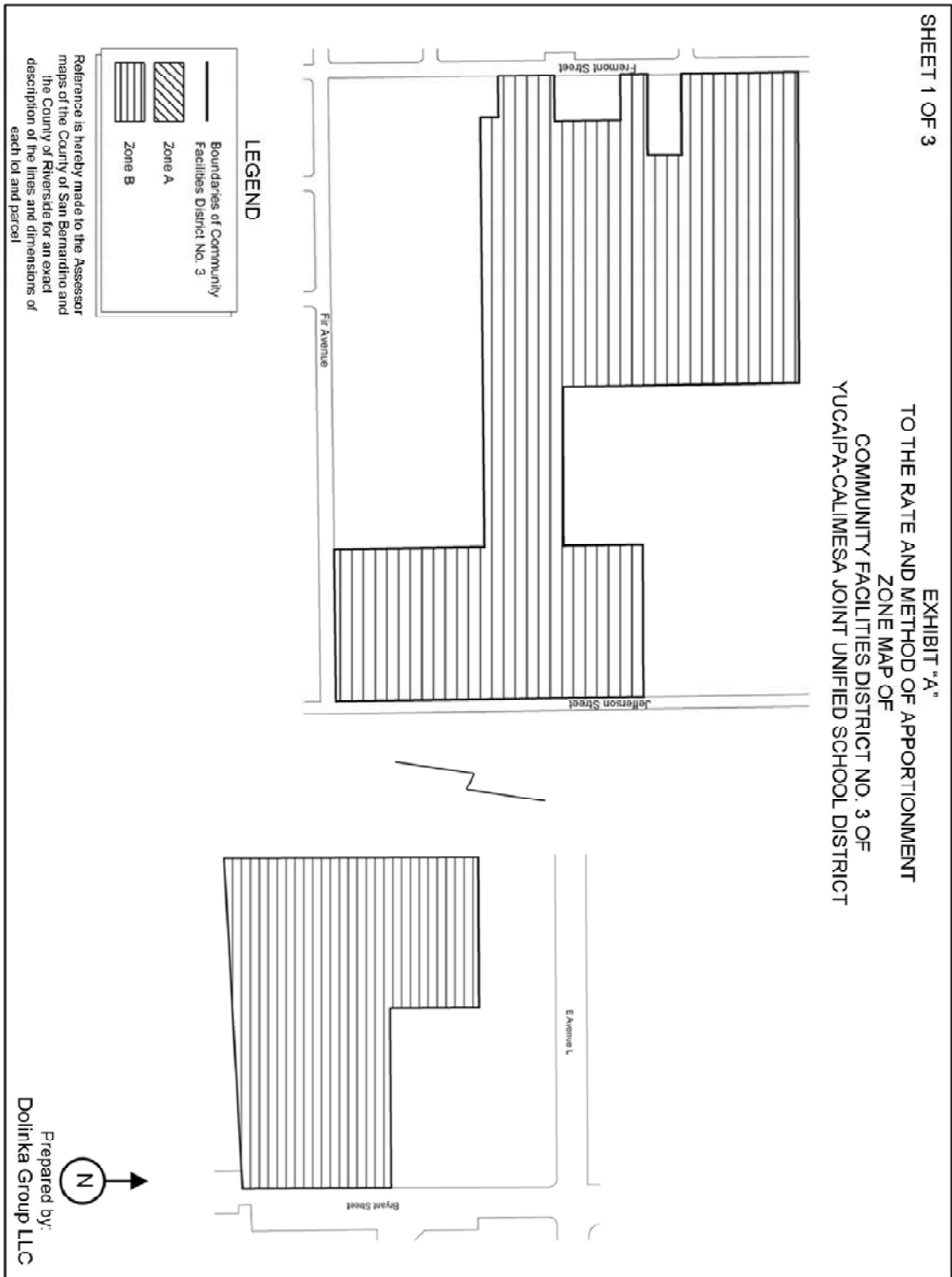


EXHIBIT 'A'  
TO THE RATE AND METHOD OF APPORTIONMENT  
ZONE MAP OF  
COMMUNITY FACILITIES DISTRICT NO. 3 OF  
YUCAIPA-CALIMESA JOINT UNIFIED SCHOOL DISTRICT

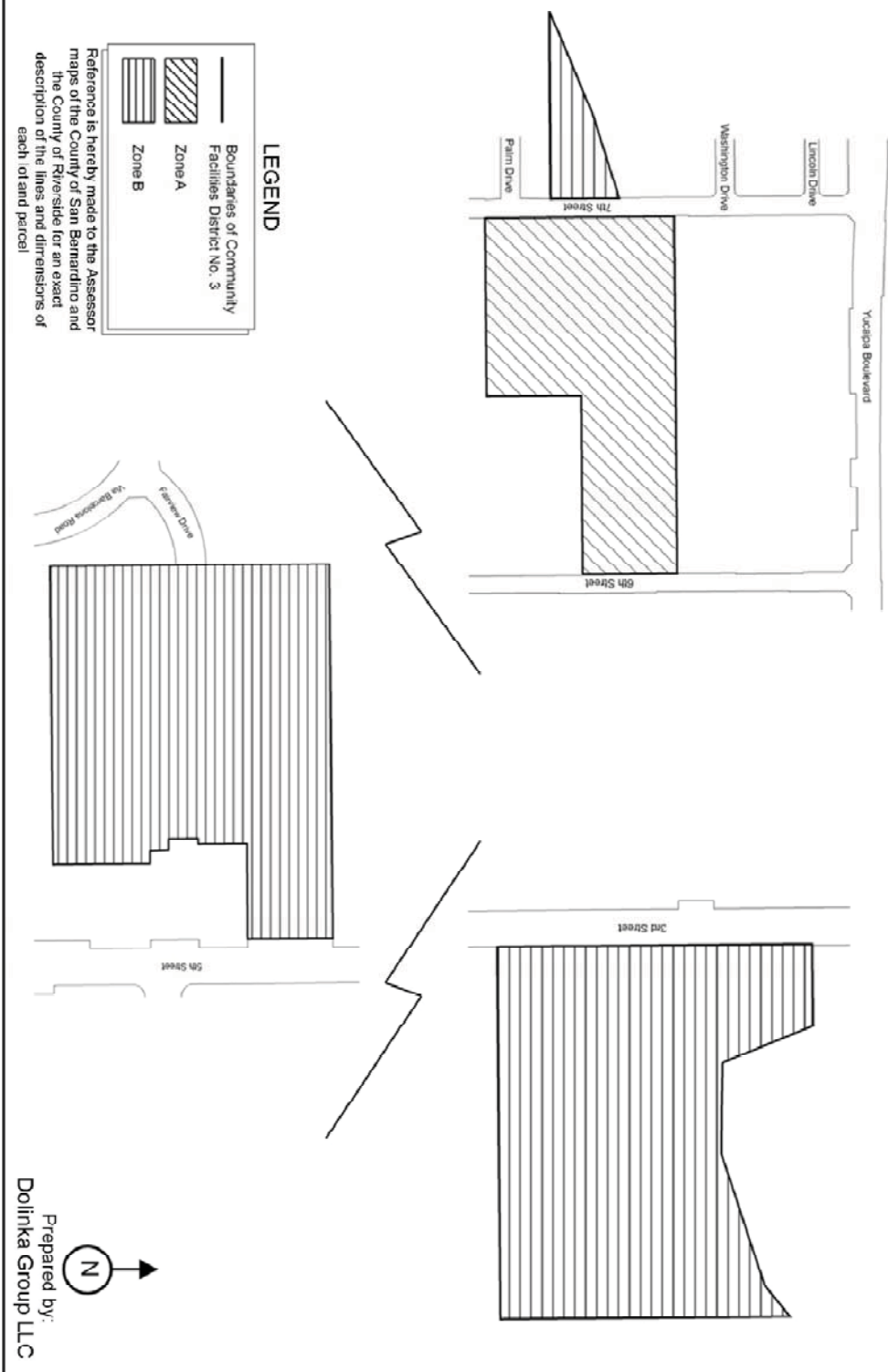


EXHIBIT "A"  
TO THE RATE AND METHOD OF APPORTIONMENT  
ZONE MAP OF  
COMMUNITY FACILITIES DISTRICT NO. 3 OF  
YUCAIPA-CALIMESA JOINT UNIFIED SCHOOL DISTRICT

County of San Bernardino

Zone A  
0318-131-01-0000  
0318-131-31-0000  
0318-131-42-0000  
0318-131-60-0000  
0318-131-64-0000

Zone B  
0321-031-07-0000  
0321-031-24-0000  
0321-031-50-0000  
0321-031-51-0000  
0321-041-05-0000  
0321-041-09-0000  
0321-041-10-0000  
0321-041-12-0000  
0318-174-22-0000  
0318-342-24-0000  
0319-351-03-0000  
0319-351-04-0000  
0319-351-05-0000  
0319-351-21-0000

County of Riverside

Zone A

Zone B  
410-170-025

Prepared by:  
Dolinka Group LLC



**EXHIBIT B**

SUMMARY OF TRANSACTIONS FOR FUNDS AND  
ACCOUNTS

# SOURCES AND USES OF FUNDS

Jul 1 2021 - Jun 30 2022

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		Transfer
2017 Administrative Expense Fund 9749238I	\$71,901.67	\$0.00	\$24.99	\$0.00	\$24.99	\$0.00	\$0.00	\$0.00	(\$11,556.12)	\$0.00	(\$11,556.12)	\$15,000.00	\$75,370.54
2017 Interest Account 9749238B	\$1.81	\$0.00	\$0.02	\$0.00	\$0.02	(\$74,636.01)	\$0.00	\$0.00	\$0.00	\$0.00	(\$74,636.01)	\$74,636.33	\$2.15
2017 Prepayment Fund 9749238P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Principal 9749238C	\$0.02	\$0.00	\$0.02	\$0.00	\$0.02	\$0.00	(\$63,468.00)	\$0.00	\$0.00	\$0.00	(\$63,468.00)	\$63,467.98	\$0.02
2017 Reserve Fund 9749238D	\$35,732.28	\$0.00	\$11.90	\$0.00	\$11.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$3.89)	\$35,740.29
2017 Residual Fund 9749238S	\$229,347.82	\$0.00	\$95.34	\$0.00	\$95.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$68,781.00	\$298,224.16
2017 SF Redemption 9749238R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Special Tax Fund 9749238A	\$170,159.09	\$201,677.60	\$45.37	\$0.00	\$201,722.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$221,881.42)	\$150,000.64
<b>Total:</b>	<b>\$507,142.69</b>	<b>\$201,677.60</b>	<b>\$177.64</b>	<b>\$0.00</b>	<b>\$201,855.24</b>	<b>(\$74,636.01)</b>	<b>(\$63,468.00)</b>	<b>\$0.00</b>	<b>(\$11,556.12)</b>	<b>\$0.00</b>	<b>(\$149,660.13)</b>	<b>\$0.00</b>	<b>\$559,337.80</b>

**Note:** \$37,916.19 was paid in Interest from the Interest Account for the September debt service obligation.  
 \$63,468.00 was paid in Principal from the Principal Account for the September debt service obligation.  
 \$36,719.82 was paid in Interest from the Interest Account for the March debt service obligation.

# SOURCES AND USES OF FUNDS

07/01/2021

06071009203

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		Transfer
2017 Administrative Expense Fur 9749238I	\$71,901.67	\$0.00	\$0.59	\$0.00	\$0.59	\$0.00	\$0.00	\$0.00	(\$3,852.83)	\$0.00	(\$3,852.83)	\$0.00	\$68,049.43
2017 Interest Account 9749238B	\$1.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.81
2017 Prepayment Fund 9749238P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Principal 9749238C	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.02
2017 Reserve Fund 9749238D	\$35,732.28	\$0.00	\$0.29	\$0.00	\$0.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,732.57
2017 Residual Fund 9749238S	\$229,347.82	\$0.00	\$1.89	\$0.00	\$1.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$229,349.71
2017 SF Redemption 9749238R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Special Tax Fund 9749238A	\$170,159.09	\$0.00	\$1.40	\$0.00	\$1.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$170,160.49
<b>Total:</b>	<b>\$507,142.69</b>	<b>\$0.00</b>	<b>\$4.17</b>	<b>\$0.00</b>	<b>\$4.17</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$3,852.83)</b>	<b>\$0.00</b>	<b>(\$3,852.83)</b>	<b>\$0.00</b>	<b>\$503,294.03</b>

Note:

# SOURCES AND USES OF FUNDS

08/01/2021

06071009203

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
2017 Administrative Expense Fur 9749238I	\$68,049.43	\$0.00	\$0.61	\$0.00	\$0.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$68,050.04
2017 Interest Account 9749238B	\$1.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$37,916.13	\$37,917.94
2017 Prepayment Fund 9749238P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Principal 9749238C	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$63,467.98	\$63,468.00
2017 Reserve Fund 9749238D	\$35,732.57	\$0.00	\$0.30	\$0.00	\$0.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1.75)	\$35,731.12
2017 Residual Fund 9749238S	\$229,349.71	\$0.00	\$1.95	\$0.00	\$1.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$229,351.66
2017 SF Redemption 9749238R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Special Tax Fund 9749238A	\$170,160.49	\$0.00	\$1.45	\$0.00	\$1.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$101,382.36)	\$68,779.58
<b>Total:</b>	<b>\$503,294.03</b>	<b>\$0.00</b>	<b>\$4.31</b>	<b>\$0.00</b>	<b>\$4.31</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$503,298.34</b>

Note:

# SOURCES AND USES OF FUNDS

09/01/2021

06071009203

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
2017 Administrative Expense Fur 9749238I	\$68,050.04	\$0.00	\$0.58	\$0.00	\$0.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$68,050.62
2017 Interest Account 9749238B	\$37,917.94	\$0.00	\$0.01	\$0.00	\$0.01	(\$37,916.19)	\$0.00	\$0.00	\$0.00	\$0.00	(\$37,916.19)	\$0.00	\$1.76
2017 Prepayment Fund 9749238P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Principal 9749238C	\$63,468.00	\$0.00	\$0.02	\$0.00	\$0.02	\$0.00	(\$63,468.00)	\$0.00	\$0.00	\$0.00	(\$63,468.00)	\$0.00	\$0.02
2017 Reserve Fund 9749238D	\$35,731.12	\$0.00	\$0.30	\$0.00	\$0.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,731.42
2017 Residual Fund 9749238S	\$229,351.66	\$0.00	\$1.95	\$0.00	\$1.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$229,353.61
2017 SF Redemption 9749238R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Special Tax Fund 9749238A	\$68,779.58	\$0.00	\$1.42	\$0.00	\$1.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$68,781.00
<b>Total:</b>	<b>\$503,298.34</b>	<b>\$0.00</b>	<b>\$4.28</b>	<b>\$0.00</b>	<b>\$4.28</b>	<b>(\$37,916.19)</b>	<b>(\$63,468.00)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$101,384.19)</b>	<b>\$0.00</b>	<b>\$401,918.43</b>

**Note:** \$37,916.19 was paid in Interest from the Interest Account for the September debt service obligation.  
 \$63,468.00 was paid in Principal from the Principal Account for the September debt service obligation.

# SOURCES AND USES OF FUNDS

10/01/2021

06071009203

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
2017 Administrative Expense Fur 9749238I	\$68,050.62	\$0.00	\$0.56	\$0.00	\$0.56	\$0.00	\$0.00	\$0.00	(\$1,902.83)	\$0.00	(\$1,902.83)	\$0.00	\$66,148.35
2017 Interest Account 9749238B	\$1.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.76
2017 Prepayment Fund 9749238P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Principal 9749238C	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.02
2017 Reserve Fund 9749238D	\$35,731.42	\$0.00	\$0.29	\$0.00	\$0.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,731.71
2017 Residual Fund 9749238S	\$229,353.61	\$0.00	\$1.89	\$0.00	\$1.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$229,355.50
2017 SF Redemption 9749238R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Special Tax Fund 9749238A	\$68,781.00	\$0.00	\$0.57	\$0.00	\$0.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$68,781.57
<b>Total:</b>	<b>\$401,918.43</b>	<b>\$0.00</b>	<b>\$3.31</b>	<b>\$0.00</b>	<b>\$3.31</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$1,902.83)</b>	<b>\$0.00</b>	<b>(\$1,902.83)</b>	<b>\$0.00</b>	<b>\$400,018.91</b>

Note:

# SOURCES AND USES OF FUNDS

11/01/2021

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		Transfer
2017 Administrative Expense Fur 9749238I	\$66,148.35	\$0.00	\$0.57	\$0.00	\$0.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$66,148.92
2017 Interest Account 9749238B	\$1.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.76
2017 Prepayment Fund 9749238P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Principal 9749238C	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.02
2017 Reserve Fund 9749238D	\$35,731.71	\$0.00	\$0.30	\$0.00	\$0.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,732.01
2017 Residual Fund 9749238S	\$229,355.50	\$0.00	\$1.95	\$0.00	\$1.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$229,357.45
2017 SF Redemption 9749238R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Special Tax Fund 9749238A	\$68,781.57	\$19,431.40	\$0.58	\$0.00	\$19,431.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$88,213.55
<b>Total:</b>	<b>\$400,018.91</b>	<b>\$19,431.40</b>	<b>\$3.40</b>	<b>\$0.00</b>	<b>\$19,434.80</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$419,453.71</b>

Note:

# SOURCES AND USES OF FUNDS

12/01/2021

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
2017 Administrative Expense Fur 9749238I	\$66,148.92	\$0.00	\$1.20	\$0.00	\$1.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$66,150.12
2017 Interest Account 9749238B	\$1.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.76
2017 Prepayment Fund 9749238P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Principal 9749238C	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.02
2017 Reserve Fund 9749238D	\$35,732.01	\$0.00	\$0.65	\$0.00	\$0.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,732.66
2017 Residual Fund 9749238S	\$229,357.45	\$0.00	\$4.18	\$0.00	\$4.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$68,781.00	\$298,142.63
2017 SF Redemption 9749238R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Special Tax Fund 9749238A	\$88,213.55	\$85,696.45	\$1.51	\$0.00	\$85,697.96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$68,781.00)	\$105,130.51
<b>Total:</b>	<b>\$419,453.71</b>	<b>\$85,696.45</b>	<b>\$7.54</b>	<b>\$0.00</b>	<b>\$85,703.99</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$505,157.70</b>

Note:



# SOURCES AND USES OF FUNDS

01/01/2022

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
2017 Administrative Expense Fur 9749238I	\$66,150.12	\$0.00	\$0.56	\$0.00	\$0.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$66,150.68
2017 Interest Account 9749238B	\$1.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.76
2017 Prepayment Fund 9749238P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Principal 9749238C	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.02
2017 Reserve Fund 9749238D	\$35,732.66	\$0.00	\$0.30	\$0.00	\$0.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,732.96
2017 Residual Fund 9749238S	\$298,142.63	\$0.00	\$2.38	\$0.00	\$2.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$298,145.01
2017 SF Redemption 9749238R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Special Tax Fund 9749238A	\$105,130.51	\$836.65	\$0.57	\$0.00	\$837.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$105,967.73
<b>Total:</b>	<b>\$505,157.70</b>	<b>\$836.65</b>	<b>\$3.81</b>	<b>\$0.00</b>	<b>\$840.46</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$505,998.16</b>

Note:

# SOURCES AND USES OF FUNDS

02/01/2022

06071009203

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		Transfer
2017 Administrative Expense Fur 9749238I	\$66,150.68	\$0.00	\$0.56	\$0.00	\$0.56	\$0.00	\$0.00	\$0.00	(\$1,926.00)	\$0.00	(\$1,926.00)	\$0.00	\$64,225.24
2017 Interest Account 9749238B	\$1.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$36,718.06	\$36,719.82
2017 Prepayment Fund 9749238P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Principal 9749238C	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.02
2017 Reserve Fund 9749238D	\$35,732.96	\$0.00	\$0.30	\$0.00	\$0.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,733.26
2017 Residual Fund 9749238S	\$298,145.01	\$0.00	\$2.53	\$0.00	\$2.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$298,147.54
2017 SF Redemption 9749238R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Special Tax Fund 9749238A	\$105,967.73	\$0.00	\$0.90	\$0.00	\$0.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$36,718.06)	\$69,250.57
<b>Total:</b>	<b>\$505,998.16</b>	<b>\$0.00</b>	<b>\$4.29</b>	<b>\$0.00</b>	<b>\$4.29</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$1,926.00)</b>	<b>\$0.00</b>	<b>(\$1,926.00)</b>	<b>\$0.00</b>	<b>\$504,076.45</b>

Note:

# SOURCES AND USES OF FUNDS

03/01/2022

06071009203

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
2017 Administrative Expense Fur 9749238I	\$64,225.24	\$0.00	\$0.50	\$0.00	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$79,225.74
2017 Interest Account 9749238B	\$36,719.82	\$0.00	\$0.01	\$0.00	\$0.01	(\$36,719.82)	\$0.00	\$0.00	\$0.00	\$0.00	(\$36,719.82)	\$2.14	\$2.15
2017 Prepayment Fund 9749238P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Principal 9749238C	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.02
2017 Reserve Fund 9749238D	\$35,733.26	\$0.00	\$0.27	\$0.00	\$0.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$2.14)	\$35,731.39
2017 Residual Fund 9749238S	\$298,147.54	\$0.00	\$2.29	\$0.00	\$2.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$298,149.83
2017 SF Redemption 9749238R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Special Tax Fund 9749238A	\$69,250.57	\$2,678.45	\$0.80	\$0.00	\$2,679.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$15,000.00)	\$56,929.82
<b>Total:</b>	<b>\$504,076.45</b>	<b>\$2,678.45</b>	<b>\$3.87</b>	<b>\$0.00</b>	<b>\$2,682.32</b>	<b>(\$36,719.82)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$36,719.82)</b>	<b>\$0.00</b>	<b>\$470,038.95</b>

Note: \$36,719.82 was paid in Interest from the Interest Account for the March debt service obligation.

# SOURCES AND USES OF FUNDS

04/01/2022

06071009203

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
2017 Administrative Expense Fur 9749238I	\$79,225.74	\$0.00	\$0.63	\$0.00	\$0.63	\$0.00	\$0.00	\$0.00	(\$1,924.46)	\$0.00	(\$1,924.46)	\$0.00	\$77,301.91
2017 Interest Account 9749238B	\$2.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.15
2017 Prepayment Fund 9749238P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Principal 9749238C	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.02
2017 Reserve Fund 9749238D	\$35,731.39	\$0.00	\$0.30	\$0.00	\$0.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,731.69
2017 Residual Fund 9749238S	\$298,149.83	\$0.00	\$2.53	\$0.00	\$2.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$298,152.36
2017 SF Redemption 9749238R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Special Tax Fund 9749238A	\$56,929.82	\$93,034.65	\$0.52	\$0.00	\$93,035.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$149,964.99
<b>Total:</b>	<b>\$470,038.95</b>	<b>\$93,034.65</b>	<b>\$3.98</b>	<b>\$0.00</b>	<b>\$93,038.63</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$1,924.46)</b>	<b>\$0.00</b>	<b>(\$1,924.46)</b>	<b>\$0.00</b>	<b>\$561,153.12</b>

Note:

# SOURCES AND USES OF FUNDS

05/01/2022

06071009203

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
2017 Administrative Expense Fur 9749238I	\$77,301.91	\$0.00	\$0.65	\$0.00	\$0.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$77,302.56
2017 Interest Account 9749238B	\$2.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.15
2017 Prepayment Fund 9749238P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Principal 9749238C	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.02
2017 Reserve Fund 9749238D	\$35,731.69	\$0.00	\$0.29	\$0.00	\$0.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,731.98
2017 Residual Fund 9749238S	\$298,152.36	\$0.00	\$2.45	\$0.00	\$2.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$298,154.81
2017 SF Redemption 9749238R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Special Tax Fund 9749238A	\$149,964.99	\$0.00	\$0.77	\$0.00	\$0.77	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$149,965.76
<b>Total:</b>	\$561,153.12	\$0.00	\$4.16	\$0.00	\$4.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$561,157.28

Note:

# SOURCES AND USES OF FUNDS

06/01/2022

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		Transfer
2017 Administrative Expense Fur 9749238I	\$77,302.56	\$0.00	\$17.98	\$0.00	\$17.98	\$0.00	\$0.00	\$0.00	(\$1,950.00)	\$0.00	(\$1,950.00)	\$0.00	\$75,370.54
2017 Interest Account 9749238B	\$2.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2.15
2017 Prepayment Fund 9749238P	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Principal 9749238C	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.02
2017 Reserve Fund 9749238D	\$35,731.98	\$0.00	\$8.31	\$0.00	\$8.31	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35,740.29
2017 Residual Fund 9749238S	\$298,154.81	\$0.00	\$69.35	\$0.00	\$69.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$298,224.16
2017 SF Redemption 9749238R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017 Special Tax Fund 9749238A	\$149,965.76	\$0.00	\$34.88	\$0.00	\$34.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150,000.64
<b>Total:</b>	<b>\$561,157.28</b>	<b>\$0.00</b>	<b>\$130.52</b>	<b>\$0.00</b>	<b>\$130.52</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$1,950.00)</b>	<b>\$0.00</b>	<b>(\$1,950.00)</b>	<b>\$0.00</b>	<b>\$559,337.80</b>

Note:

# EXHIBIT C

ANNUAL SPECIAL TAX ROLL  
FISCAL YEAR 2022/2023

**Yucaipa-Calimesa Joint Unified School District**  
**Community Facilities District No. 3**  
**Special Tax Levy For Fiscal Year 2022/2023**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
318	631	1	0	\$0.00
318	631	2	0	\$0.00
318	631	3	0	\$2,010.00
318	631	4	0	\$2,010.00
318	631	5	0	\$2,010.00
318	631	6	0	\$1,912.00
318	631	7	0	\$2,010.00
318	631	8	0	\$2,010.00
318	631	9	0	\$1,912.00
318	631	10	0	\$2,010.00
318	631	11	0	\$2,010.00
318	631	12	0	\$2,010.00
318	631	13	0	\$2,010.00
318	631	14	0	\$2,010.00
318	631	15	0	\$2,010.00
318	631	16	0	\$2,010.00
318	631	17	0	\$2,010.00
318	631	18	0	\$1,673.00
318	631	19	0	\$1,673.00
318	631	20	0	\$1,766.00
318	631	21	0	\$1,673.00
318	631	22	0	\$1,766.00
318	631	23	0	\$1,673.00
318	631	24	0	\$1,673.00
318	631	25	0	\$1,673.00
318	631	27	0	\$2,010.00
318	631	28	0	\$2,010.00
318	631	29	0	\$1,912.00
318	631	30	0	\$2,010.00
318	631	31	0	\$1,673.00
318	631	32	0	\$1,766.00
318	631	33	0	\$1,673.00
318	631	34	0	\$1,673.00
318	631	35	0	\$1,766.00
318	631	36	0	\$1,673.00
318	631	37	0	\$1,766.00
318	631	38	0	\$1,673.00



**Yucaipa-Calimesa Joint Unified School District  
Community Facilities District No. 3  
Special Tax Levy For Fiscal Year 2022/2023**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
318	631	40	0	\$2,010.00
318	631	41	0	\$2,010.00
318	631	42	0	\$2,010.00
318	631	43	0	\$1,912.00
318	631	44	0	\$1,912.00
318	631	45	0	\$2,010.00
318	631	46	0	\$2,010.00
318	631	47	0	\$1,912.00
318	631	48	0	\$2,010.00
318	631	49	0	\$2,010.00
318	631	50	0	\$2,010.00
318	631	51	0	\$2,010.00
318	631	58	0	\$2,010.00
318	631	59	0	\$2,010.00
318	631	60	0	\$1,766.00
318	631	61	0	\$1,673.00
318	631	62	0	\$1,673.00
318	631	66	0	\$1,673.00
318	631	67	0	\$1,673.00
318	631	68	0	\$1,766.00
318	631	69	0	\$1,673.00
318	631	70	0	\$1,766.00
318	631	71	0	\$1,673.00
318	631	72	0	\$1,673.00
318	631	73	0	\$1,673.00
318	631	74	0	\$1,766.00
318	631	75	0	\$1,673.00
318	631	76	0	\$2,010.00
318	631	77	0	\$2,010.00
318	631	78	0	\$1,912.00
318	631	79	0	\$2,010.00
318	631	80	0	\$2,010.00
318	631	81	0	\$1,912.00
318	631	82	0	\$1,673.00
318	631	83	0	\$1,766.00
318	631	84	0	\$1,673.00
318	632	2	0	\$0.00

**Yucaipa-Calimesa Joint Unified School District  
Community Facilities District No. 3  
Special Tax Levy For Fiscal Year 2022/2023**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
318	632	3	0	\$0.00
318	632	4	0	\$0.00
318	632	5	0	\$0.00
318	632	7	0	\$2,010.00
318	632	8	0	\$2,010.00
318	632	9	0	\$2,010.00
318	632	10	0	\$2,010.00
318	632	11	0	\$2,010.00
318	632	12	0	\$1,673.00
318	632	13	0	\$1,673.00
318	632	14	0	\$1,766.00
318	632	15	0	\$1,673.00
318	632	16	0	\$1,766.00
318	632	17	0	\$1,673.00
318	632	19	0	\$2,010.00
318	632	20	0	\$2,010.00
318	632	21	0	\$2,010.00
318	632	22	0	\$2,010.00
318	632	23	0	\$2,010.00
318	632	24	0	\$2,010.00
318	632	25	0	\$1,673.00
318	632	26	0	\$1,673.00
318	632	27	0	\$1,766.00
318	632	28	0	\$1,673.00
318	632	29	0	\$1,766.00
318	632	30	0	\$1,673.00
318	632	31	0	\$1,673.00
318	632	32	0	\$1,673.00
318	632	33	0	\$1,766.00
318	632	34	0	\$1,673.00
318	632	35	0	\$1,766.00
318	632	36	0	\$1,673.00
318	632	37	0	\$1,673.00
318	632	38	0	\$1,673.00
318	632	39	0	\$1,766.00
318	632	40	0	\$1,673.00
318	632	41	0	\$1,766.00

**Yucaipa-Calimesa Joint Unified School District  
Community Facilities District No. 3  
Special Tax Levy For Fiscal Year 2022/2023**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
318	632	42	0	\$1,673.00
318	632	44	0	\$2,010.00
318	632	45	0	\$1,673.00
318	632	46	0	\$1,766.00
318	632	47	0	\$1,673.00

<b>Major Conclusions</b>	
Total Number of Parcels	116
Number of Parcels Taxed	110
Total Special Tax Levy for Fiscal Year 2022/2023	\$202,200.00