



► **ADMINISTRATION REPORT
FISCAL YEAR 2023/2024
COMMUNITY FACILITIES DISTRICT NO. 2**

**YUCAIPA-CALIMESA JOINT UNIFIED SCHOOL
DISTRICT**

JUNE 30, 2023

Prepared For:

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ASSESS • PLAN • FUND • BUILD

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Rate and Method of Apportionment

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Summary of Transactions for Funds and Accounts

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INTRODUCTION

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Community Facilities District ("CFD") No. 2 of the Yucaipa-Calimesa Joint Unified School District ("School District"), pursuant to the Rate and Method of Apportionment ("RMA") attached as Exhibit A, for the purpose of calculating the Annual Special Tax levy for Fiscal Year 2023/2024. In calculating the Annual Special Tax levy for Fiscal Year 2023/2024, the Report describes (i) the remaining financial obligations of CFD No. 2 for Fiscal Year 2022/2023 and (ii) the financial obligations of CFD No. 2 for Fiscal Year 2023/2024.

The Report is organized into the following sections:

SECTION I

Section I provides a description of the Annual Special Tax levy for Fiscal Year 2022/2023 including any delinquent Annual Special Taxes.

SECTION II

On September 21, 2005, the 2005 Special Tax Bonds ("Bonds") were issued by CFD No. 2 in the amount of \$1,380,000. The Bonds were issued for the purpose of financing the Authorized Facilities of CFD No. 2, pursuant to the Resolution of Intention ("ROI").

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. 2 and Zions Bancorporation, National Association, from July 1, 2022 to May 31, 2023. 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. 2 through May 31, 2023, 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. 2 for Fiscal Year 2023/2024.

SECTION V

Section V provides the development status of CFD No. 2.

SECTION VI

Section VI describes the methodology used to apportion the Annual Special Tax Requirement among the properties within CFD No. 2 and lists the Annual Special Tax rates for Fiscal Year 2023/2024.

FISCAL YEAR 2022/2023 LEVY SUMMARY

A. SPECIAL TAX LEVY

The aggregate Annual Special Tax Levy of CFD No. 2 in Fiscal Year 2022/2023 as well as a summary of the levy can be found in the table below.

ANNUAL SPECIAL TAX RATES FOR FISCAL YEAR 2022/2023

| Tax Class | Building Square Footage | Number of Units/Acres | Assigned Annual Special Tax Rate | Total Annual Special Taxes |
|-----------------------------|--------------------------------|------------------------------|-----------------------------------------|-----------------------------------|
| 1 | < 2,350 | 7 Units | \$1,812.32 per Unit | \$12,686.24 |
| 2 | 2,350 - 2,650 | 14 Units | \$1,887.78 per Unit | \$26,428.92 |
| 3 | 2,651 - 3,050 | 27 Units | \$2,184.62 per Unit | \$58,984.74 |
| 4 | > 3,050 | 23 Units | \$2,345.60 per Unit | \$53,948.80 |
| <i>Developed Property</i> | | <i>71 Units</i> | <i>NA</i> | <i>\$152,048.70</i> |
| <i>Undeveloped Property</i> | | <i>0.00 Acres</i> | <i>\$0.00 per Acre</i> | <i>\$0.00</i> |
| Total | | | | \$152,048.70 |

B. SPECIAL TAX DELINQUENCIES

Cooperative Strategies, LLC has received delinquency information for CFD No. 2 for Fiscal Year 2022/2023 from the County of San Bernardino ("County"). For the second installment for Fiscal Year 2022/2023 (as of April 28, 2023), \$5,542.04 in Annual Special Taxes were delinquent, yielding a delinquency rate of 3.64%.

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. 2 for the period of July 1, 2022 to May 31, 2023 are summarized in the table below.

SOURCES OF FUNDS JULY 1, 2022 – MAY 31, 2023

| Sources | Amount |
|------------------------------------|---------------------|
| Bond Proceeds | \$0.00 |
| Special Tax Receipts | \$149,863.78 |
| Investment Earnings ^[1] | \$16,001.04 |
| Miscellaneous | \$1,976.39 |
| Total | \$167,841.21 |

[1] Data summarized in the table below.

INVESTMENT EARNINGS JULY 1, 2022 – MAY 31, 2023

| Funds and Accounts | Amount |
|-----------------------------|--------------------|
| Administrative Expense Fund | \$3,319.93 |
| Interest Account | \$16.62 |
| Per Unit Account | \$128.48 |
| Principal Account | \$2.29 |
| Redemption Fund | \$0.00 |
| Reserve Fund | \$2,430.81 |
| Special Tax Fund | \$1,648.25 |
| Square Footage | \$321.98 |
| Surplus Fund | \$8,132.68 |
| Total | \$16,001.04 |

B. USES OF FUNDS

Uses of funds for CFD No. 2 for the period of July 1, 2022 to May 31, 2023 are summarized in the table below.

**USES OF FUNDS
JULY 1, 2022 – MAY 31, 2023**

| Uses | Amount |
|-----------------------------------|---------------------|
| Interest Payments | \$45,467.50 |
| Principal Payments | \$45,000.00 |
| Acquisition/Construction Payments | \$0.00 |
| Administrative Expenses | \$11,298.72 |
| Miscellaneous | \$0.00 |
| Total | \$101,766.22 |

C. FUND AND ACCOUNT BALANCES

The balances as of May 31, 2023 in the funds and accounts established pursuant to the FAA are shown in the table below.

**ACCOUNT BALANCES
AS OF MAY 31, 2023**

| Funds, Accounts and Subaccounts | Amount |
|----------------------------------------|---------------------|
| Administrative Expense Fund | \$138,318.61 |
| Interest Account | \$15.47 |
| Per Unit Account | \$5,278.87 |
| Principal Account | \$2.29 |
| Redemption Fund | \$0.00 |
| Reserve Fund | \$92,200.50 |
| Special Tax Fund | \$107,845.45 |
| Square Footage | \$13,226.19 |
| Surplus Fund | \$327,799.57 |
| Total | \$684,686.95 |

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. 2. 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. 2.

A. AUTHORIZED FACILITIES

Pursuant to the Mello-Roos Community Facilities Act of 1982, as Amended ("Act"), CFD No. 2 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. 2 which describes the Authorized Facilities.

Elementary School Facilities means the planning, constructing, leasing, and/or purchasing of elementary school sites and buildings, as well as furniture, technology, and equipment with a useful life of at least five (5) years. This may include the following: (i) provide funding for the Elementary School #8, (ii) upgrade existing network and infrastructure at existing elementary school sites, and (iii) expand network and infrastructure throughout remaining elementary school sites to ensure facilities have adequate resources that are available for additional students. Middle School Facilities means the planning, constructing, leasing, and/or purchasing of middle school sites and buildings, as well as furniture, technology, and equipment with a useful life of at least five (5) years. This may include the following: (i) upgrade existing network and infrastructure at Park View Middle School and (ii) expand network and infrastructure throughout remaining middle school sites to ensure all facilities have adequate resources that are available for additional students. High School Facilities means the planning, constructing, leasing, and/or purchasing of high school sites and buildings, as well as furniture, technology, and equipment with a useful life of at least five (5) years.

This may include the following: (i) provide additional classroom space through redesign and repair of existing facilities at the 9th grade campus of Yucaipa High School and (ii) expand network and infrastructure throughout remaining high school sites to ensure all facilities have adequate resources that are available for additional students. Other means all other authorized school facilities with a useful life of at least five (5) years, including, but not limited to, administrative and central support facilities, interim housing, and transportation facilities needed by the School District directly or indirectly to serve the student population to be generated as a result of development of the property within CFD No. 2.

B. BOND PROCEEDS

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

INITIAL DEPOSIT OF BOND PROCEEDS

| Funds and Accounts | Initial Deposit |
|------------------------------------------|------------------------|
| Special Tax Fund | \$0.00 |
| Reserve Account | \$91,922.50 |
| Interest Account ^[1] | \$62,578.89 |
| Administrative Expense Account | \$20,000.00 |
| Costs of Issuance Account ^[2] | \$190,614.61 |
| Redemption Account | \$0.00 |
| Square Footage Account | \$725,346.00 |
| Per Unit Account | \$289,538.00 |
| Total Bond Proceeds | \$1,380,000.00 |

[1] Bond proceeds deposited to pay interest through September 1, 2006.

[2] This amount includes the Underwriter's Discount of \$27,600.00.

As of May 31, 2014, the Funds and Accounts held by the Prior Fiscal Agent were closed and all funds were transferred to the Successor Fiscal Agent. For an accounting of the deposit of the 2005 Bond proceeds, please refer to the Administration Reports of CFD No. 2 for prior years.

C. CONSTRUCTION/ACQUISITION ACCOUNTS

The tables below show the accruals and expenditures in the construction/acquisition accounts of CFD No. 2 from May 1, 2014 through May 31, 2023. For an account of accruals and expenditures within these accounts prior to May 1, 2014, please refer to the Administration Report for prior years.

PER UNIT ACCOUNT

| | | |
|-----------------------------------|-------------------|-------------------|
| Balance as of May 1, 2014 | | \$0.00 |
| Previously Accrued | \$4,622.89 | |
| Previously Expended | (\$0.00) | |
| Balance as of July 1, 2022 | | \$4,622.89 |
| Accruals | | \$655.98 |
| Investment Earnings | \$128.48 | |
| Transfer from Reserve Fund | \$527.50 | |
| Expenditures | | (\$0.00) |
| Balance as of May 31, 2023 | | \$5,278.87 |

SQUARE FOOTAGE ACCOUNT

| | | |
|-----------------------------------|--------------------|--------------------|
| Balance as of May 1, 2014 | | \$0.00 |
| Previously Accrued | \$11,585.36 | |
| Previously Expended | (\$0.00) | |
| Balance as of July 1, 2022 | | \$11,585.36 |
| Accruals | | \$1,640.83 |
| Investment Earnings | \$321.98 | |
| Transfer from Reserve Fund | \$1,318.85 | |
| Expenditures | | (\$0.00) |
| Balance as of May 31, 2023 | | \$13,226.19 |

D. SPECIAL TAX FUND

Each Fiscal Year, CFD No. 2 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. 2. The table on the following page presents a detailed listing of the Annual Special Taxes collected and expended by CFD No. 2 from May 1, 2014 through May 31, 2023.

SPECIAL TAX FUND

| | | |
|-----------------------------------------|-------------------------|-----------------------|
| Balance as of May 1, 2014 | | \$0.00 |
| Previously Accrued | \$1,415,095.60 | |
| Previously Expended | (\$1,306,111.02) | |
| Balance as of July 1, 2022 | | \$108,984.58 |
| Accruals | | \$151,512.03 |
| Special Tax Receipts | \$149,863.78 | |
| Investment Earnings | \$1,648.25 | |
| Expenditures | | (\$152,651.16) |
| Transfer to Administrative Expense Fund | (\$20,000.00) | |
| Transfer to Interest Account | (\$45,466.34) | |
| Transfer to Principal Account | (\$44,999.99) | |
| Transfer to Surplus Fund | (\$42,184.83) | |
| Balance as of May 31, 2023 | | \$107,845.45 |

Special Taxes collected in excess of annual debt service obligations are transferred to the Surplus Fund to be used by the School District for the construction of Authorized Facilities. The table below shows the accruals and expenditures within the Surplus Fund through May 31, 2023 .

SURPLUS TAX FUND

| | | |
|------------------------------------|-----------------------|---------------------|
| Balance as of May 1, 2014 | | \$0.00 |
| Previously Accrued | \$537,957.57 | |
| Previously Expended | (\$260,475.51) | |
| Balance as of July 1, 2022 | | \$277,482.06 |
| Accruals | | \$50,317.51 |
| Transfer from the Special Tax Fund | \$42,184.83 | |
| Investment Earnings | \$8,132.68 | |
| Expenditures | | (\$0.00) |
| Balance as of May 31, 2023 | | \$327,799.57 |

ANNUAL SPECIAL TAX REQUIREMENT

For Fiscal Year 2023/2024, the Annual Special Tax Requirement for CFD No. 2, as calculated pursuant to the RMA, can be found in the table below.

ANNUAL SPECIAL TAX REQUIREMENT FOR FISCAL YEAR 2023/2024

| | | |
|----------------------------------------------------------------------------------|--------------|---------------------|
| FY 2022/2023 Current and Projected Funds | | \$107,845.45 |
| Balance of the Special Tax Fund (as of May 31, 2023) | \$107,845.45 | |
| FY 2022/2023 Remaining Obligations | | \$107,845.45 |
| Interest Payment Due September 1, 2023 | \$22,171.25 | |
| Principal Payment Due September 1, 2023 | \$45,000.00 | |
| Direct Construction of Authorized Facilities/Projected Special Tax Delinquencies | \$40,674.20 | |
| FY 2022/2023 Surplus/(Draw on Reserve) | | \$0.00 |
| FY 2023/2024 Obligations | | \$152,048.70 |
| Interest Payment Due March 1, 2024 | \$21,046.25 | |
| Interest Payment Due September 1, 2024 | \$21,046.25 | |
| Principal Payment Due September 1, 2024 | \$45,000.00 | |
| Administrative Expense Budget for Fiscal Year 2023/2024 | \$20,000.00 | |
| Direct Construction of Authorized Facilities/ Special Tax Delinquencies | \$44,956.20 | |
| Annual Special Tax Requirement | | \$152,048.70 |

DEVELOPMENT SUMMARY

As of Fiscal Year 2006/2007, all Assessor’s Parcels within CFD No. 2 have been classified as Developed Property; therefore, CFD No. 2 is built-out.

FISCAL YEAR 2023/2024 LEVY SUMMARY

The Special Tax rates of CFD No. 2 needed to meet the Annual Special Tax Requirement for Fiscal Year 2023/2024 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 2023/2024

| Tax Class | Building Square Footage | Number of Units/Acres | Assigned Annual Special Tax Rate | Total Annual Special Taxes |
|-----------------------------|--------------------------------|------------------------------|-----------------------------------------|-----------------------------------|
| 1 | < 2,350 | 7 Units | \$1,812.32 per Unit | \$12,686.24 |
| 2 | 2,350 - 2,650 | 14 Units | \$1,887.78 per Unit | \$26,428.92 |
| 3 | 2,651 - 3,050 | 27 Units | \$2,184.62 per Unit | \$58,984.74 |
| 4 | > 3,050 | 23 Units | \$2,345.60 per Unit | \$53,948.80 |
| <i>Developed Property</i> | | <i>71 Units</i> | <i>NA</i> | <i>\$152,048.70</i> |
| <i>Undeveloped Property</i> | | <i>0.00 Acres</i> | <i>\$0.00 per Acre</i> | <i>\$0.00</i> |
| Total | | | | \$152,048.70 |

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EXHIBIT A
RATE AND METHOD OF APPORTIONMENT

**RATE AND METHOD OF APPORTIONMENT FOR
COMMUNITY FACILITIES DISTRICT NO. 2
OF YUCAIPA-CALIMESA JOINT UNIFIED SCHOOL DISTRICT**

The following sets forth the 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. 2. An Annual Special Tax shall be levied on and collected in CFD No. 2 each Fiscal Year in an amount determined through the application of the Rate and Method of Apportionment described below. All of the real property in CFD No. 2, unless exempted by law or by the provisions hereof, 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 Map, parcel map, condominium plan, or other recorded parcel map at the County.

"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. 2 related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes including the expenses of collecting delinquencies, the administration of Bonds, the payment of salaries and benefits of any School District employee whose duties are directly related to the administration of CFD No. 2, and costs otherwise incurred in order to carry out the authorized purposes of CFD No. 2.

"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. 2.

"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" 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 D.

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

"Board" means the Board of Education of Yucaipa-Calimesa Joint Unified School District or its designee as the legislative body of CFD No. 2.

"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. 2 or the School District.

"Building Permit" means a permit for the construction of one or more Units issued by the County, or another public agency in the event the County no longer issues permits for the construction of Units within CFD No. 2. 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, as determined by reference to the Building Permit for such Unit. The BSF for a given Unit shall include the square footage of assessable internal living space provided in a Casita.

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

"Casita" means a separate building that requires a Building Permit and is on an Assessor's Parcel that contains a Unit.

"County" means the County of San Bernardino, 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 J.

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

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

"Homeowner" means any owner of a completed Unit constructed and sold within CFD No. 2.

"Lot" means an individual legal lot created by a Final Map for which a Building Permit could be issued.

"Maximum Special Tax" means the maximum Special Tax determined in accordance with Section C that can be levied by CFD No. 2 in any Fiscal Year on any Assessor's Parcel.

"Minimum Annual Special Tax Requirement" means the amount required in any Fiscal Year to pay: (i) the annual debt service or the periodic costs on all outstanding Bonds, (ii) Administrative Expenses of CFD No. 2, (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 annual debt service or other periodic costs on the Bonds pursuant to any applicable bond indenture, fiscal agent agreement, or trust agreement.

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

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

"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.

"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 District for CFD No. 2, plus the expected Annual Special Tax applicable to such Assessor's Parcel in each remaining Fiscal Year until the termination date specified in Section I, using as the discount rate (i) the Yield On The Bonds after Bond issuance or (ii) the most recently published Bond Index prior to Bond issuance.

"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" 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 reduction in the reserve requirement for the outstanding Bonds resulting from the redemption of Bonds with the applicable prepaid Special Taxes. In the event that a surety bond or other credit instrument satisfies the reserve requirement or the reserve requirement is under funded at the time of the prepayment, no Reserve Credit shall be given.

"Special Tax" means any of the special taxes authorized to be levied by CFD No. 2 pursuant to the Act.

"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, with or without a Casita, 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.

**SECTION B
CLASSIFICATION OF ASSESSOR'S PARCELS**

For each Fiscal Year, beginning with Fiscal Year 2005-06, each Assessor's Parcel within CFD No. 2 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. For each Assessor's Parcel of Developed Property, it shall be assigned to a Special Tax class based on the BSF of the Unit, including Casitas, as listed on the Building Permit(s) issued for each Assessor's Parcel.

**SECTION C
MAXIMUM SPECIAL TAXES**

1. Developed Property

The Maximum Special Tax for each Assessor's Parcel classified as Developed Property for any Fiscal Year shall be the amount determined by the greater of (i) the application of the Assigned Annual Special Tax or (ii) the application of the Backup Annual Special Tax.

2. Undeveloped Property

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

**SECTION D
ASSIGNED ANNUAL SPECIAL TAXES**

1. Developed Property

The Assigned Annual Special Tax in any Fiscal Year for each Assessor's Parcel of Developed Property shall be the amount determined by reference to Table 1.

TABLE 1

| Building Square Feet | Assigned Annual Special Tax |
|---------------------------------|----------------------------------------|
| < 2,350 BSF | \$1,812.32 per Unit |
| 2,350 – 2,650 BSF | \$1,887.78 per Unit |
| 2,651 – 3,050 BSF | \$2,184.62 per Unit |
| > 3,050 BSF | \$2,345.61 per Unit |

2. Undeveloped Property

The Assigned Annual Special Tax rate in any Fiscal Year for an Assessor's Parcel classified as Undeveloped Property shall be \$4,936.18 per acre of Acreage.

**SECTION E
BACKUP ANNUAL SPECIAL TAXES**

Each Fiscal Year, each Assessor's Parcel of Developed Property shall be subject to a Backup Annual Special Tax. The Backup Annual Special Tax rate in any Fiscal Year for Developed Property within a Final Map shall be the rate per Lot calculated according to the following formula:

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

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
- A = Acreage of Taxable Property in such Final Map, as determined by the Board pursuant to Section J
- L = Lots in the Final Map

Notwithstanding the foregoing, if all or any portion of the Final 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 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 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 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 Map area for all remaining Fiscal Years in which the Special Tax may be levied.

SECTION F
METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX

Commencing Fiscal Year 2005-06 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 G
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. 2 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 H 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 conveyance of the first production Unit on a Lot within a Final Map area to a Homeowner, the owner of no less than all the Taxable Property within such Final 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 Map area, as calculated in Section H.2. below. The partial prepayment of each Annual Special Tax obligation shall be collected for all Assessor's Parcels prior to the first conveyance of a production Unit to a Homeowner with respect to such Final Map.

2. Partial Prepayment Amount

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

$$PP = P_G \times F$$

The terms above have the following meanings:

- PP = the Partial Prepayment Amount
- P_G = the Prepayment Amount calculated according to Section G
- 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. 2 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 Parcel has 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 I TERMINATION OF SPECIAL TAX

Annual Special Taxes shall be levied for a period of thirty-two (32) Fiscal Years after Bonds have been issued, provided that Annual Special Taxes shall not be levied after Fiscal Year 2040-41.

SECTION J 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 to less than 30.74 acres of Acreage. 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 to less than 30.74 acres of Acreage. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property to less than 30.74 acres of Acreage will continue to be classified as Developed Property or Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

SECTION K APPEALS

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 six months after having paid the first installment of the Special Tax that is disputed. A representative(s) of CFD No. 2 shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and rule on the appeal. 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).

SECTION L
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. 2 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

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EXHIBIT B

SUMMARY OF TRANSACTIONS FOR FUNDS AND
ACCOUNTS

SOURCES AND USES OF FUNDS

Jul 1 2022 - May 31 2023

| 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 |
| Administrative Expense Fund 9749236I | \$124,321.01 | \$0.00 | \$3,319.93 | \$1,976.39 | \$5,296.32 | \$0.00 | \$0.00 | \$0.00 | (\$11,298.72) | \$0.00 | (\$11,298.72) | \$20,000.00 | \$138,318.61 |
| Interest Account 9749236B | \$0.01 | \$0.00 | \$16.62 | \$0.00 | \$16.62 | (\$45,467.50) | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$45,467.50) | \$45,466.34 | \$15.47 |
| Per Unit 9749236F | \$4,622.89 | \$0.00 | \$128.48 | \$0.00 | \$128.48 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$527.50 | \$5,278.87 |
| Principal Account 9749236C | \$0.01 | \$0.00 | \$2.29 | \$0.00 | \$2.29 | \$0.00 | (\$45,000.00) | \$0.00 | \$0.00 | \$0.00 | (\$45,000.00) | \$44,999.99 | \$2.29 |
| Redemption Fund 9749236R | \$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 |
| Reserve Fund 9749236D | \$91,616.04 | \$0.00 | \$2,430.81 | \$0.00 | \$2,430.81 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$1,846.35) | \$92,200.50 |
| Special Tax Fund 9749236A | \$108,984.58 | \$149,863.78 | \$1,648.25 | \$0.00 | \$151,512.03 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$152,651.16) | \$107,845.45 |
| Square Footage 9749236E | \$11,585.36 | \$0.00 | \$321.98 | \$0.00 | \$321.98 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,318.85 | \$13,226.19 |
| Surplus Fund 9749236S | \$277,482.06 | \$0.00 | \$8,132.68 | \$0.00 | \$8,132.68 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$42,184.83 | \$327,799.57 |
| Total: | \$618,611.96 | \$149,863.78 | \$16,001.04 | \$1,976.39 | \$167,841.21 | (\$45,467.50) | (\$45,000.00) | \$0.00 | (\$11,298.72) | \$0.00 | (\$101,766.22) | \$0.00 | \$684,686.95 |

Note: \$23,296.25 was paid in Interest from the Interest Account for the September debt service obligation.
 \$45,000.00 was paid in Principal from the Principal Account for the September debt service obligation.
 \$22,171.25 was paid in Interest from the Interest Account for the March debt service obligation.
 Miscellaneous Sources of Funds in the amount of \$1,976.39 was redeposited of funds for duplicate disbursement of Req#40.

SOURCES AND USES OF FUNDS

07/01/2022

| 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 |
| Administrative Expense Fund 9749236I | \$124,321.01 | \$0.00 | \$69.08 | \$0.00 | \$69.08 | \$0.00 | \$0.00 | \$0.00 | (\$1,924.46) | \$0.00 | (\$1,924.46) | \$0.00 | \$122,465.63 |
| Interest Account 9749236B | \$0.01 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.01 |
| Per Unit 9749236F | \$4,622.89 | \$0.00 | \$2.57 | \$0.00 | \$2.57 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,625.46 |
| Principal Account 9749236C | \$0.01 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.01 |
| Redemption Fund 9749236R | \$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 |
| Reserve Fund 9749236D | \$91,616.04 | \$0.00 | \$50.91 | \$0.00 | \$50.91 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$91,666.95 |
| Special Tax Fund 9749236A | \$108,984.58 | \$1,172.95 | \$60.56 | \$0.00 | \$1,233.51 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$110,218.09 |
| Square Footage 9749236E | \$11,585.36 | \$0.00 | \$6.44 | \$0.00 | \$6.44 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$11,591.80 |
| Surplus Fund 9749236S | \$277,482.06 | \$0.00 | \$154.19 | \$0.00 | \$154.19 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$277,636.25 |
| Total: | \$618,611.96 | \$1,172.95 | \$343.75 | \$0.00 | \$1,516.70 | \$0.00 | \$0.00 | \$0.00 | (\$1,924.46) | \$0.00 | (\$1,924.46) | \$0.00 | \$618,204.20 |

Note:

SOURCES AND USES OF FUNDS

08/01/2022

| 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 |
| Administrative Expense Fund 9749236I | \$122,465.63 | \$0.00 | \$115.94 | \$0.00 | \$115.94 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$122,581.57 |
| Interest Account 9749236B | \$0.01 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$23,296.24 | \$23,296.25 |
| Per Unit 9749236F | \$4,625.46 | \$0.00 | \$4.35 | \$0.00 | \$4.35 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$45.92 | \$4,675.73 |
| Principal Account 9749236C | \$0.01 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$44,999.99 | \$45,000.00 |
| Redemption Fund 9749236R | \$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 |
| Reserve Fund 9749236D | \$91,666.95 | \$0.00 | \$86.28 | \$0.00 | \$86.28 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$160.73) | \$91,592.50 |
| Special Tax Fund 9749236A | \$110,218.09 | \$0.00 | \$103.39 | \$0.00 | \$103.39 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$68,296.23) | \$42,025.25 |
| Square Footage 9749236E | \$11,591.80 | \$0.00 | \$10.91 | \$0.00 | \$10.91 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$114.81 | \$11,717.52 |
| Surplus Fund 9749236S | \$277,636.25 | \$0.00 | \$261.31 | \$0.00 | \$261.31 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$277,897.56 |
| Total: | \$618,204.20 | \$0.00 | \$582.18 | \$0.00 | \$582.18 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$618,786.38 |

Note:

SOURCES AND USES OF FUNDS

09/01/2022

| 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 |
| Administrative Expense Fund 9749236I | \$122,581.57 | \$0.00 | \$181.07 | \$0.00 | \$181.07 | \$0.00 | \$0.00 | \$0.00 | (\$1,500.00) | \$0.00 | (\$1,500.00) | \$0.00 | \$121,262.64 |
| Interest Account 9749236B | \$23,296.25 | \$0.00 | \$1.15 | \$0.00 | \$1.15 | (\$23,296.25) | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$23,296.25) | \$0.00 | \$1.15 |
| Per Unit 9749236F | \$4,675.73 | \$0.00 | \$6.84 | \$0.00 | \$6.84 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,682.57 |
| Principal Account 9749236C | \$45,000.00 | \$0.00 | \$2.23 | \$0.00 | \$2.23 | \$0.00 | (\$45,000.00) | \$0.00 | \$0.00 | \$0.00 | (\$45,000.00) | \$0.00 | \$2.23 |
| Redemption Fund 9749236R | \$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 |
| Reserve Fund 9749236D | \$91,592.50 | \$0.00 | \$135.53 | \$0.00 | \$135.53 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$91,728.03 |
| Special Tax Fund 9749236A | \$42,025.25 | \$0.00 | \$159.58 | \$0.00 | \$159.58 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$42,184.83 |
| Square Footage 9749236E | \$11,717.52 | \$0.00 | \$17.14 | \$0.00 | \$17.14 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$11,734.66 |
| Surplus Fund 9749236S | \$277,897.56 | \$0.00 | \$410.50 | \$0.00 | \$410.50 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$278,308.06 |
| Total: | \$618,786.38 | \$0.00 | \$914.04 | \$0.00 | \$914.04 | (\$23,296.25) | (\$45,000.00) | \$0.00 | (\$1,500.00) | \$0.00 | (\$69,796.25) | \$0.00 | \$549,904.17 |

Note: \$23,296.25 was paid in Interest from the Interest Account for the September debt service obligation.
 \$45,000.00 was paid in Principal from the Principal Account for the September debt service obligation.

SOURCES AND USES OF FUNDS

10/01/2022

| 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 |
| Administrative Expense Fund 9749236I | \$121,262.64 | \$0.00 | \$206.55 | \$0.00 | \$206.55 | \$0.00 | \$0.00 | \$0.00 | (\$1,945.09) | \$0.00 | (\$1,945.09) | \$0.00 | \$119,524.10 |
| Interest Account 9749236B | \$1.15 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1.15 |
| Per Unit 9749236F | \$4,682.57 | \$0.00 | \$7.92 | \$0.00 | \$7.92 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,690.49 |
| Principal Account 9749236C | \$2.23 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2.23 |
| Redemption Fund 9749236R | \$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 |
| Reserve Fund 9749236D | \$91,728.03 | \$0.00 | \$155.14 | \$0.00 | \$155.14 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$91,883.17 |
| Special Tax Fund 9749236A | \$42,184.83 | \$0.00 | \$71.35 | \$0.00 | \$71.35 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$42,256.18 |
| Square Footage 9749236E | \$11,734.66 | \$0.00 | \$19.85 | \$0.00 | \$19.85 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$11,754.51 |
| Surplus Fund 9749236S | \$278,308.06 | \$0.00 | \$470.71 | \$0.00 | \$470.71 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$278,778.77 |
| Total: | \$549,904.17 | \$0.00 | \$931.52 | \$0.00 | \$931.52 | \$0.00 | \$0.00 | \$0.00 | (\$1,945.09) | \$0.00 | (\$1,945.09) | \$0.00 | \$548,890.60 |

Note:

SOURCES AND USES OF FUNDS

11/01/2022

| 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 |
| Administrative Expense Fund 9749236I | \$119,524.10 | \$0.00 | \$263.41 | \$0.00 | \$263.41 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$119,787.51 |
| Interest Account 9749236B | \$1.15 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1.15 |
| Per Unit 9749236F | \$4,690.49 | \$0.00 | \$10.27 | \$0.00 | \$10.27 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,700.76 |
| Principal Account 9749236C | \$2.23 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2.23 |
| Redemption Fund 9749236R | \$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 |
| Reserve Fund 9749236D | \$91,883.17 | \$0.00 | \$201.24 | \$0.00 | \$201.24 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$92,084.41 |
| Special Tax Fund 9749236A | \$42,256.18 | \$16,238.00 | \$92.55 | \$0.00 | \$16,330.55 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$58,586.73 |
| Square Footage 9749236E | \$11,754.51 | \$0.00 | \$25.74 | \$0.00 | \$25.74 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$11,780.25 |
| Surplus Fund 9749236S | \$278,778.77 | \$0.00 | \$610.58 | \$0.00 | \$610.58 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$279,389.35 |
| Total: | \$548,890.60 | \$16,238.00 | \$1,203.79 | \$0.00 | \$17,441.79 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$566,332.39 |

Note:

SOURCES AND USES OF FUNDS

12/01/2022

06071009202

| 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 |
| Administrative Expense Fund 9749236I | \$119,787.51 | \$0.00 | \$317.67 | \$0.00 | \$317.67 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$120,105.18 |
| Interest Account 9749236B | \$1.15 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1.15 |
| Per Unit 9749236F | \$4,700.76 | \$0.00 | \$12.47 | \$0.00 | \$12.47 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,713.23 |
| Principal Account 9749236C | \$2.23 | \$0.00 | \$0.01 | \$0.00 | \$0.01 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2.24 |
| Redemption Fund 9749236R | \$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 |
| Reserve Fund 9749236D | \$92,084.41 | \$0.00 | \$244.21 | \$0.00 | \$244.21 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$92,328.62 |
| Special Tax Fund 9749236A | \$58,586.73 | \$64,039.88 | \$128.19 | \$0.00 | \$64,168.07 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$42,184.83) | \$80,569.97 |
| Square Footage 9749236E | \$11,780.25 | \$0.00 | \$31.24 | \$0.00 | \$31.24 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$11,811.49 |
| Surplus Fund 9749236S | \$279,389.35 | \$0.00 | \$740.94 | \$0.00 | \$740.94 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$42,184.83 | \$322,315.12 |
| Total: | \$566,332.39 | \$64,039.88 | \$1,474.73 | \$0.00 | \$65,514.61 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$631,847.00 |

Note:

SOURCES AND USES OF FUNDS

01/01/2023

06071009202

| 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 |
| Administrative Expense Fund 9749236I | \$120,105.18 | \$0.00 | \$367.96 | \$0.00 | \$367.96 | \$0.00 | \$0.00 | \$0.00 | (\$1,976.39) | \$0.00 | (\$1,976.39) | \$0.00 | \$118,496.75 |
| Interest Account 9749236B | \$1.15 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1.15 |
| Per Unit 9749236F | \$4,713.23 | \$0.00 | \$14.44 | \$0.00 | \$14.44 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,727.67 |
| Principal Account 9749236C | \$2.24 | \$0.00 | \$0.01 | \$0.00 | \$0.01 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2.25 |
| Redemption Fund 9749236R | \$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 |
| Reserve Fund 9749236D | \$92,328.62 | \$0.00 | \$282.86 | \$0.00 | \$282.86 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$92,611.48 |
| Special Tax Fund 9749236A | \$80,569.97 | \$1,092.46 | \$124.18 | \$0.00 | \$1,216.64 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$81,786.61 |
| Square Footage 9749236E | \$11,811.49 | \$0.00 | \$36.19 | \$0.00 | \$36.19 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$11,847.68 |
| Surplus Fund 9749236S | \$322,315.12 | \$0.00 | \$987.47 | \$0.00 | \$987.47 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$323,302.59 |
| Total: | \$631,847.00 | \$1,092.46 | \$1,813.11 | \$0.00 | \$2,905.57 | \$0.00 | \$0.00 | \$0.00 | (\$1,976.39) | \$0.00 | (\$1,976.39) | \$0.00 | \$632,776.18 |

Note:

SOURCES AND USES OF FUNDS

02/01/2023

| 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 |
| Administrative Expense Fund 9749236I | \$118,496.75 | \$0.00 | \$393.18 | \$0.00 | \$393.18 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$20,000.00 | \$138,889.93 |
| Interest Account 9749236B | \$1.15 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$22,170.10 | \$22,171.25 |
| Per Unit 9749236F | \$4,727.67 | \$0.00 | \$15.65 | \$0.00 | \$15.65 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$481.58 | \$5,224.90 |
| Principal Account 9749236C | \$2.25 | \$0.00 | \$0.01 | \$0.00 | \$0.01 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2.26 |
| Redemption Fund 9749236R | \$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 |
| Reserve Fund 9749236D | \$92,611.48 | \$0.00 | \$306.64 | \$0.00 | \$306.64 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$1,685.62) | \$91,232.50 |
| Special Tax Fund 9749236A | \$81,786.61 | \$0.00 | \$268.62 | \$0.00 | \$268.62 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$42,170.10) | \$39,885.13 |
| Square Footage 9749236E | \$11,847.68 | \$0.00 | \$39.23 | \$0.00 | \$39.23 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,204.04 | \$13,090.95 |
| Surplus Fund 9749236S | \$323,302.59 | \$0.00 | \$1,070.47 | \$0.00 | \$1,070.47 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$324,373.06 |
| Total: | \$632,776.18 | \$0.00 | \$2,093.80 | \$0.00 | \$2,093.80 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$634,869.98 |

Note:

SOURCES AND USES OF FUNDS

03/01/2023

| 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 |
| Administrative Expense Fund 9749236I | \$138,889.93 | \$0.00 | \$395.35 | \$0.00 | \$395.35 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$139,285.28 |
| Interest Account 9749236B | \$22,171.25 | \$0.00 | \$15.35 | \$0.00 | \$15.35 | (\$22,171.25) | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$22,171.25) | \$0.00 | \$15.35 |
| Per Unit 9749236F | \$5,224.90 | \$0.00 | \$15.55 | \$0.00 | \$15.55 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$5,240.45 |
| Principal Account 9749236C | \$2.26 | \$0.00 | \$0.01 | \$0.00 | \$0.01 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2.27 |
| Redemption Fund 9749236R | \$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 |
| Reserve Fund 9749236D | \$91,232.50 | \$0.00 | \$297.00 | \$0.00 | \$297.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$91,529.50 |
| Special Tax Fund 9749236A | \$39,885.13 | \$7,591.85 | \$234.13 | \$0.00 | \$7,825.98 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$47,711.11 |
| Square Footage 9749236E | \$13,090.95 | \$0.00 | \$38.98 | \$0.00 | \$38.98 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$13,129.93 |
| Surplus Fund 9749236S | \$324,373.06 | \$0.00 | \$1,040.90 | \$0.00 | \$1,040.90 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$325,413.96 |
| Total: | \$634,869.98 | \$7,591.85 | \$2,037.27 | \$0.00 | \$9,629.12 | (\$22,171.25) | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$22,171.25) | \$0.00 | \$622,327.85 |

Note: \$22,171.25 was paid in Interest from the Interest Account for the March debt service obligation.

SOURCES AND USES OF FUNDS

04/01/2023

| 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 |
| Administrative Expense Fund 9749236I | \$139,285.28 | \$0.00 | \$507.36 | \$0.00 | \$507.36 | \$0.00 | \$0.00 | \$0.00 | (\$3,952.78) | \$0.00 | (\$3,952.78) | \$0.00 | \$135,839.86 |
| Interest Account 9749236B | \$15.35 | \$0.00 | \$0.06 | \$0.00 | \$0.06 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$15.41 |
| Per Unit 9749236F | \$5,240.45 | \$0.00 | \$19.09 | \$0.00 | \$19.09 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$5,259.54 |
| Principal Account 9749236C | \$2.27 | \$0.00 | \$0.01 | \$0.00 | \$0.01 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2.28 |
| Redemption Fund 9749236R | \$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 |
| Reserve Fund 9749236D | \$91,529.50 | \$0.00 | \$333.40 | \$0.00 | \$333.40 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$91,862.90 |
| Special Tax Fund 9749236A | \$47,711.11 | \$58,784.60 | \$150.36 | \$0.00 | \$58,934.96 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$106,646.07 |
| Square Footage 9749236E | \$13,129.93 | \$0.00 | \$47.83 | \$0.00 | \$47.83 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$13,177.76 |
| Surplus Fund 9749236S | \$325,413.96 | \$0.00 | \$1,185.35 | \$0.00 | \$1,185.35 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$326,599.31 |
| Total: | \$622,327.85 | \$58,784.60 | \$2,243.46 | \$0.00 | \$61,028.06 | \$0.00 | \$0.00 | \$0.00 | (\$3,952.78) | \$0.00 | (\$3,952.78) | \$0.00 | \$679,403.13 |

Note:

SOURCES AND USES OF FUNDS

05/01/2023

06071009202

| 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 |
| Administrative Expense Fund 9749236I | \$135,839.86 | \$0.00 | \$502.36 | \$1,976.39 | \$2,478.75 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$138,318.61 |
| Interest Account 9749236B | \$15.41 | \$0.00 | \$0.06 | \$0.00 | \$0.06 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$15.47 |
| Per Unit 9749236F | \$5,259.54 | \$0.00 | \$19.33 | \$0.00 | \$19.33 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$5,278.87 |
| Principal Account 9749236C | \$2.28 | \$0.00 | \$0.01 | \$0.00 | \$0.01 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2.29 |
| Redemption Fund 9749236R | \$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 |
| Reserve Fund 9749236D | \$91,862.90 | \$0.00 | \$337.60 | \$0.00 | \$337.60 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$92,200.50 |
| Special Tax Fund 9749236A | \$106,646.07 | \$944.04 | \$255.34 | \$0.00 | \$1,199.38 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$107,845.45 |
| Square Footage 9749236E | \$13,177.76 | \$0.00 | \$48.43 | \$0.00 | \$48.43 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$13,226.19 |
| Surplus Fund 9749236S | \$326,599.31 | \$0.00 | \$1,200.26 | \$0.00 | \$1,200.26 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$327,799.57 |
| Total: | \$679,403.13 | \$944.04 | \$2,363.39 | \$1,976.39 | \$5,283.82 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$684,686.95 |

Note: Miscellaneous Sources of Funds in the amount of \$1,976.39 was redeposited of funds for duplicate disbursement of Req#40.

EXHIBIT C

ANNUAL SPECIAL TAX ROLL
FISCAL YEAR 2023/2024

Yucaipa-Calimesa Joint Unified School District
CFD No. 2
Special Tax Levy For Fiscal Year 2023/2024

| Book | Page | Parcel | Interest | Special Tax |
|-------------|-------------|---------------|-----------------|--------------------|
| 318 | 571 | 1 | 0 | \$2,184.62 |
| 318 | 571 | 2 | 0 | \$1,812.32 |
| 318 | 571 | 3 | 0 | \$2,184.62 |
| 318 | 571 | 4 | 0 | \$2,345.60 |
| 318 | 571 | 5 | 0 | \$1,887.78 |
| 318 | 571 | 6 | 0 | \$2,345.60 |
| 318 | 571 | 7 | 0 | \$2,184.62 |
| 318 | 571 | 8 | 0 | \$1,887.78 |
| 318 | 571 | 9 | 0 | \$2,184.62 |
| 318 | 571 | 10 | 0 | \$1,812.32 |
| 318 | 571 | 11 | 0 | \$2,345.60 |
| 318 | 571 | 12 | 0 | \$1,887.78 |
| 318 | 571 | 13 | 0 | \$2,184.62 |
| 318 | 571 | 14 | 0 | \$2,345.60 |
| 318 | 571 | 15 | 0 | \$2,184.62 |
| 318 | 571 | 16 | 0 | \$1,812.32 |
| 318 | 571 | 17 | 0 | \$2,184.62 |
| 318 | 571 | 18 | 0 | \$2,345.60 |
| 318 | 571 | 19 | 0 | \$1,887.78 |
| 318 | 571 | 20 | 0 | \$2,345.60 |
| 318 | 571 | 21 | 0 | \$2,184.62 |
| 318 | 571 | 22 | 0 | \$1,812.32 |
| 318 | 571 | 23 | 0 | \$2,345.60 |
| 318 | 571 | 24 | 0 | \$2,184.62 |
| 318 | 581 | 1 | 0 | \$2,184.62 |
| 318 | 581 | 2 | 0 | \$1,812.32 |
| 318 | 581 | 3 | 0 | \$2,184.62 |
| 318 | 581 | 4 | 0 | \$2,345.60 |
| 318 | 581 | 5 | 0 | \$2,184.62 |
| 318 | 581 | 24 | 0 | \$1,887.78 |
| 318 | 581 | 25 | 0 | \$2,345.60 |
| 318 | 581 | 8 | 0 | \$1,812.32 |
| 318 | 581 | 9 | 0 | \$2,184.62 |
| 318 | 581 | 10 | 0 | \$2,345.60 |
| 318 | 581 | 11 | 0 | \$2,184.62 |
| 318 | 581 | 12 | 0 | \$1,887.78 |
| 318 | 581 | 13 | 0 | \$2,345.60 |

Yucaipa-Calimesa Joint Unified School District
CFD No. 2
Special Tax Levy For Fiscal Year 2023/2024

| Book | Page | Parcel | Interest | Special Tax |
|-------------|-------------|---------------|-----------------|--------------------|
| 318 | 581 | 14 | 0 | \$2,184.62 |
| 318 | 581 | 15 | 0 | \$2,345.60 |
| 318 | 581 | 16 | 0 | \$1,812.32 |
| 318 | 591 | 1 | 0 | \$2,184.62 |
| 318 | 591 | 2 | 0 | \$2,345.60 |
| 318 | 591 | 3 | 0 | \$2,184.62 |
| 318 | 591 | 4 | 0 | \$2,345.60 |
| 318 | 591 | 5 | 0 | \$2,184.62 |
| 318 | 591 | 6 | 0 | \$2,345.60 |
| 318 | 591 | 7 | 0 | \$1,887.78 |
| 318 | 581 | 17 | 0 | \$1,887.78 |
| 318 | 601 | 1 | 0 | \$2,345.60 |
| 318 | 601 | 2 | 0 | \$2,184.62 |
| 318 | 601 | 3 | 0 | \$2,345.60 |
| 318 | 601 | 4 | 0 | \$1,887.78 |
| 318 | 601 | 5 | 0 | \$2,345.60 |
| 318 | 601 | 6 | 0 | \$1,887.78 |
| 318 | 601 | 7 | 0 | \$2,184.62 |
| 318 | 601 | 8 | 0 | \$2,345.60 |
| 318 | 601 | 9 | 0 | \$2,184.62 |
| 318 | 601 | 10 | 0 | \$2,184.62 |
| 318 | 601 | 11 | 0 | \$1,887.78 |
| 318 | 601 | 12 | 0 | \$2,345.60 |
| 318 | 581 | 18 | 0 | \$2,184.62 |
| 318 | 581 | 19 | 0 | \$1,887.78 |
| 318 | 601 | 13 | 0 | \$2,184.62 |
| 318 | 601 | 14 | 0 | \$1,887.78 |
| 318 | 601 | 15 | 0 | \$2,184.62 |
| 318 | 601 | 16 | 0 | \$2,345.60 |
| 318 | 601 | 17 | 0 | \$2,184.62 |
| 318 | 601 | 18 | 0 | \$2,345.60 |
| 318 | 601 | 19 | 0 | \$2,345.60 |
| 318 | 601 | 20 | 0 | \$1,887.78 |
| 318 | 601 | 21 | 0 | \$2,184.62 |

| Major Conclusions | |
|--------------------------------------------------|--------------|
| Total Number of Parcels | 71 |
| Number of Parcels Taxed | 71 |
| Total Special Tax Levy for Fiscal Year 2023/2024 | \$152,048.70 |