



COOPERATIVE STRATEGIES

COMPLETE FINANCIAL & DEMOGRAPHIC PLANNING FOR EDUCATION

ADELANTO ELEMENTARY SCHOOL DISTRICT

ADMINISTRATION REPORT

FISCAL YEAR 2019/2020

COMMUNITY FACILITIES DISTRICT NO. 4

JULY 23, 2019

PREPARED FOR:

**Adelanto Elementary
School District**

11824 Air Expressway

Adelanto CA, 92301

T 760.246.8691

PREPARED BY:

Cooperative Strategies

8955 Research Drive

Irvine, CA 92618

T 844.654.2421

T.O.C.

<u>SECTION</u>	<u>PAGE</u>
INTRODUCTION -----	1
I. FISCAL YEAR 2018/2019 LEVY SUMMARY -----	2
A. Special Tax Levy-----	2
B. Special Tax Delinquencies-----	3
II. SENATE BILL 165 COMPLIANCE -----	4
A. Authorized Facilities-----	4
B. Construction/Acquisition Accounts-----	5
C. Special Tax Fund-----	5
III. ANNUAL SPECIAL TAX REQUIREMENT -----	6
IV. DEVELOPMENT SUMMARY -----	7
V. FISCAL YEAR 2019/2020 LEVY SUMMARY -----	8
<u>EXHIBITS</u>	
EXHIBIT A: Rate and Method of Apportionment	
EXHIBIT B: Annual Special Tax Roll for Fiscal Year 2019/2020	

INTRODUCTION

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Community Facilities District ("CFD") No. 4 of the Adelanto Elementary 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 2019/2020. In calculating the Annual Special Tax levy for Fiscal Year 2019/2020, the Report describes (i) the remaining financial obligations of CFD No. 4 for Fiscal Year 2018/2019, (ii) the financial obligations of CFD No. 4 for Fiscal Year 2019/2020, and (iii) the amount of new development which has occurred within the boundaries of CFD No. 4.

The Report is organized into the following sections:

SECTION I

Section I provides a description of the Annual Special Tax levy for Fiscal Year 2018/2019 including any delinquent Annual Special Taxes.

SECTION II

Section II contains a description of the expenditure of Special Taxes to fund Authorized Facilities of CFD No. 4 through May 31, 2019, as directed by Senate Bill 165 ("SB 165").

SECTION III

Section III calculates the Annual Special Tax Requirements based on the financial obligations of CFD No. 4 for Fiscal Year 2019/2020.

SECTION IV

Section IV provides (i) a description of the Special Tax classifications and (ii) an update of the development which has occurred in CFD No. 4.

SECTION V

Section V describes the methodology used to apportion the Minimum Annual Special Tax Requirements among the properties within CFD No. 4 and lists the Annual Special Tax rates for Fiscal Year 2019/2020.

I. FISCAL YEAR 2018/2019 LEVY SUMMARY

A. Special Tax Levy

The aggregate Annual Special Tax levy of CFD No. 4 in Fiscal Year 2018/2019 as well as a summary of the levy can be found in the table below.

Annual Special Tax Rates For Fiscal Year 2018/2019

Tax Class	Building Square Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Annual Special Taxes
Annual Special Tax A				
1	< 1,950	1 Unit	\$1,050.14 per Unit	\$1,050.14
2	1,950 - 2,250	1 Unit	\$1,080.16 per Unit	\$1,080.16
3	2,251 - 2,550	1 Unit	\$1,153.50 per Unit	\$1,153.50
4	2,551 - 2,850	2 Units	\$1,186.84 per Unit	\$2,373.68
5	2,851 - 3,150	2 Units	\$1,236.86 per Unit	\$2,473.72
6	3,151 - 3,450	1 Unit	\$1,316.86 per Unit	\$1,316.86
7	> 3,450	1 Unit	\$1,353.52 per Unit	\$1,353.52
<i>Developed Property</i>		<i>9 Units</i>	<i>NA</i>	<i>\$10,801.58</i>
<i>Undeveloped Property</i>		<i>52.95 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
Annual Special Tax A Subtotal				\$10,801.58
Annual Special Tax B				
1	< 1,950	1 Unit	\$1,221.20 per Unit	\$1,221.20
2	1,950 - 2,250	1 Unit	\$1,279.08 per Unit	\$1,279.08
3	2,251 - 2,550	1 Unit	\$1,420.56 per Unit	\$1,420.56
4	2,551 - 2,850	2 Units	\$1,484.88 per Unit	\$2,969.76
5	2,851 - 3,150	2 Units	\$1,581.36 per Unit	\$3,162.72
6	3,151 - 3,450	1 Unit	\$1,735.72 per Unit	\$1,735.72
7	> 3,450	1 Unit	\$1,806.48 per Unit	\$1,806.48
<i>Developed Property</i>		<i>9 Units</i>	<i>NA</i>	<i>\$13,595.52</i>
<i>Undeveloped Property</i>		<i>52.95 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
Annual Special Tax B Subtotal				\$13,595.52
Total				\$24,397.10

B. Special Tax Delinquencies

Cooperative Strategies, LLC has received delinquency information for CFD No. 4 for Fiscal Year 2018/2019 from the County of San Bernardino ("County"). The table below outlines the delinquency information for the second installment of Fiscal Year 2018/2019 (as of May 20, 2019).

**Special Tax Delinquencies
For Fiscal Year 2018/2019**

Special Tax	Special Tax Levy	Special Tax Delinquencies	Delinquency Rate
Annual Special Tax A	\$10,801.58	\$0.00	0.00%
Annual Special Tax B	\$13,595.52	\$0.00	0.00%
Total	\$24,397.10	\$0.00	NA

II. 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. 4. 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. 4.

A. Authorized Facilities

Pursuant to the Mello-Roos Community Facilities Act of 1982, as Amended ("Act"), CFD No. 4 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. 4 which describes the Authorized Facilities.

"Facilities" means those K-8 school sites, school facilities, including classrooms, on-site office space at a school, central support and administrative facilities, interim housing, furniture, equipment, technology, busses, and transportation facilities needed by District in order to serve the student population to be generated as a result of development of the property within the CFD. "Facilities" also includes qualified fees and facilities for the City of Victorville (City) and the Victorville Sanitary District (Sanitary District) all as permitted under the Act. JCFA's with the City and Sanitary District will be required prior to the resolution of formation for the CFD.

"Facilities" shall also include the attributable costs of engineering, design, planning, materials testing, coordination, construction staking, and construction, together with the expenses related to issuance and sale of any "debt", as defined in Section 53317(d) of the Act, including underwriters' discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond and official statement printing, administrative expenses, of the District, the CFD and the bond trustee or fiscal agent related to the CFD, and any such debt and all other incidental expenses. The Facilities shall be constructed, whether or not acquired in their completed states, pursuant to plans and specifications approved by the District.

B. Construction/Acquisition Accounts

As of May 31, 2019, no bonds have been issued for CFD No. 4. Since bonds have not been issued, construction/acquisition accounts have not been established by CFD No. 4.

C. Special Tax Fund

Each Fiscal Year, CFD No. 4 will levy, collect, and expend Annual Special Taxes in an amount necessary to pay interest and principal to bond holders, cover Administrative Expenses and fund school facilities necessary to serve students generated from residential units constructed within the boundaries of CFD No. 4. The tables below present detailed listings of the Annual Special Taxes collected and expended by CFD No. 4 through May 31, 2019.

Special Tax Fund Tax A (Special Tax Custody Account)

Balance as of date of initial deposit		\$0.00
Previously Accrued	\$87,312.13	
Previously Expended	(\$30,426.45)	
Balance as of June 1, 2018		\$56,885.68
Accruals		\$11,831.76
Special Tax Receipts	\$10,801.73	
Investment Earnings	\$1,030.03	
Expenditures		(\$2,328.39)
Administrative Expenses	(\$2,328.39)	
Balance as of May 31, 2019		\$66,389.05

Special Tax Fund Tax B (Special Tax Custody Account)

Balance as of date of initial deposit		\$0.00
Previously Accrued	\$96,175.75	
Previously Expended	(\$30,427.61)	
Balance as of June 1, 2018		\$65,748.14
Accruals		\$14,794.57
Special Tax Receipts	\$13,595.37	
Investment Earnings	\$1,199.20	
Expenditures		(\$2,328.41)
Administrative Expenses	(\$2,328.41)	
Balance as of May 31, 2019		\$78,214.30

III. ANNUAL SPECIAL TAX REQUIREMENTS

For Fiscal Year 2019/2020, the Annual Special Tax Requirements for CFD No. 4, as calculated pursuant to the RMA, can be found in the table below.

Tax A Annual Special Tax Requirement For Fiscal Year 2019/2020

FY 2019/2020 Obligations		\$11,017.62
Administrative Expense Budget / 2007 COPs Lease Payment Pledge ^[1]	\$11,017.62	
Special Tax Requirement		\$11,017.62
<i>[1] Pursuant to the Lease Agreement by and between the Public Property Financing Corporation of California and Adelanto Elementary School District dated February 1, 2007 relating to the Series 2007 Certificates of Participation, the Special Taxes A of CFD No. 4 are pledged to the payment of the Lease Payments in the event that, for any reason, available funds of the School District are not sufficient in whole or in part to make the Lease Payments.</i>		

Tax B Annual Special Tax Requirement For Fiscal Year 2019/2020

FY 2019/2020 Obligations		\$13,867.42
Administrative Expense Budget / Direct Construction Budget	\$13,867.42	
Special Tax Requirement		\$13,867.42

IV. DEVELOPMENT SUMMARY

Each Fiscal Year, the School District calculates the Annual Special Taxes to be levied against Taxable Property within CFD No. 4. Taxable Property is classified based on the issuance of a Building Permit. Specifically, Developed Property means, for any Fiscal Year, all Assessor's Parcels in CFD No. 4 for which a Building Permit has been issued as of May 1 of the previous Fiscal Year, provided that the Assessor's Parcel was created prior to January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot. The table below summarizes the Special Tax classification within CFD No. 4 for the previous Fiscal Year and Fiscal Year 2019/2020.

Special Tax Classification

Tax Class	Building Square Footage	Previous Fiscal Year	Fiscal Year 2019/2020
1	< 1,950	1 Unit	1 Unit
2	1,950 - 2,250	1 Unit	1 Unit
3	2,251 - 2,550	1 Unit	1 Unit
4	2,551 - 2,850	2 Units	2 Units
5	2,851 - 3,150	2 Units	2 Units
6	3,151 - 3,450	1 Unit	1 Unit
7	> 3,450	1 Unit	1 Unit
<i>Developed Property</i>		<i>9 Units</i>	<i>9 Units</i>
<i>Undeveloped Property</i>		<i>52.95 Acres</i>	<i>52.95 Acres</i>
Total		9 Units	9 Units

V. FISCAL YEAR 2019/2020 LEVY SUMMARY

The Special Tax rates of CFD No. 4 needed to meet the Minimum Annual Special Tax Requirements for Fiscal Year 2019/2020 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 B. For a more detailed explanation of the methodology used to apportion the Minimum Annual Special Tax Requirement among Developed Property and Undeveloped Property, please see the RMA.

Annual Special Tax Rates For Fiscal Year 2019/2020

Tax Class	Building Square Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Annual Special Taxes
Annual Special Tax A				
1	< 1,950	1 Unit	\$1,071.14 per Unit	\$1,071.14
2	1,950 - 2,250	1 Unit	\$1,101.76 per Unit	\$1,101.76
3	2,251 - 2,550	1 Unit	\$1,176.56 per Unit	\$1,176.56
4	2,551 - 2,850	2 Units	\$1,210.58 per Unit	\$2,421.16
5	2,851 - 3,150	2 Units	\$1,261.60 per Unit	\$2,523.20
6	3,151 - 3,450	1 Unit	\$1,343.20 per Unit	\$1,343.20
7	> 3,450	1 Unit	\$1,380.60 per Unit	\$1,380.60
<i>Developed Property</i>		9 Units	NA	\$11,017.62
<i>Undeveloped Property</i>		52.95 Acres	\$0.00 per Acre	\$0.00
Annual Special Tax A Subtotal				\$11,017.62
Annual Special Tax B				
1	< 1,950	1 Unit	\$1,245.62 per Unit	\$1,245.62
2	1,950 - 2,250	1 Unit	\$1,304.66 per Unit	\$1,304.66
3	2,251 - 2,550	1 Unit	\$1,448.98 per Unit	\$1,448.98
4	2,551 - 2,850	2 Units	\$1,514.58 per Unit	\$3,029.16
5	2,851 - 3,150	2 Units	\$1,612.98 per Unit	\$3,225.96
6	3,151 - 3,450	1 Unit	\$1,770.44 per Unit	\$1,770.44
7	> 3,450	1 Unit	\$1,842.60 per Unit	\$1,842.60
<i>Developed Property</i>		9 Units	NA	\$13,867.42
<i>Undeveloped Property</i>		52.95 Acres	\$0.00 per Acre	\$0.00
Annual Special Tax B Subtotal				\$13,867.42
Total				\$24,885.04

S:\Clients\Adelanto ESD\SADM\CFDs\CFD No. 4\FY1920\Reports\Annual_SB165 Report\AdmRpt_17010-1306_Fn.pdf

EXHIBIT A

Rate and Method of Apportionment

RATE AND METHOD OF APPORTIONMENT FOR COMMUNITY FACILITIES DISTRICT NO. 4 OF THE ADELANTO SCHOOL DISTRICT

The following sets forth the Rate and Method of Apportionment for the levy and collection of Special Taxes ("Rate and Method of Apportionment") of Community Facilities District No. 4 ("CFD No. 4") of the Adelanto School District ("School District"). An Annual Special Tax shall be levied on and collected on Taxable Property (defined below) located within the boundaries of CFD No. 4 each Fiscal Year in an amount determined through the application of this rate and method of apportionment described below. All of the real property in CFD No. 4, 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:

"Acre" or "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, that creates the boundaries of each Assessor's Parcel Number.

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

"Administrative Expenses" means any ordinary and necessary expenses incurred by the School District on behalf of CFD No. 4 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 cost associated with the computation of the Backup Annual Special Tax, the administration of Bonds, the pro-rata payment of salaries and benefits of any School District employee whose duties are directly related to the administration of CFD No. 4, and reasonable costs otherwise incurred in order to carry out the authorized purposes of CFD No. 4.

"Annual Special Tax" means the Annual Special Tax A or Annual Special Tax B.

"Annual Special Tax A" means the Special Tax levied in each Fiscal Year on an Assessor's Parcel as set forth in Section F.

"Annual Special Tax B" means the Special Tax levied in each Fiscal Year on an Assessor's Parcel as set forth in Section G.

"Assessor's Parcel" means a lot or parcel of land in CFD No. 4 which is designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number.

"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 Assessor for purposes of identification.

"Assigned Annual Special Tax" means the Assigned Annual Special Tax A or Assigned Annual Special Tax B.

"Assigned Annual Special Tax A" means the Special Tax of that name as set forth in Section D.

"Assigned Annual Special Tax B" means the Special Tax of that name as set forth in Section D.

"Backup Annual Special Tax" means the Backup Annual Special Tax A or Backup Annual Special Tax B.

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

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

"Board" means the Board of Trustees of Adelanto School District or its designee, acting as the legislative body of CFD No. 4.

"Bond Index" means the National Bond Buyer Revenue 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.

"Bond Yield" means the yield on the last series of Bonds issued by or on behalf of CFD No. 4, as calculated at the time such Bonds are issued, pursuant to Section 148 of the Internal Revenue Code of 1986, as amended, for the purpose of the non-arbitrage certificate or other similar bond issuance document.

"Building Permit" means a permit for the construction of one or more Units issued by the City, or another public agency in the event the City no longer issues permits for the construction of Units within CFD No. 4. 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 carports, walkways, garages, overhangs, patios, enclosed patios, detached accessory structures, or other structures not used as living space, or any other square footage excluded under Government Code Section 65995 as determined by reference to Building Permit for such Unit.

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

"City" means the City of Victorville.

"County" means San Bernardino County, State of California.

"Developed Property" means, for each Fiscal Year, 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 Exempt Property in Section K.

"Final Subdivision Map" means a final tract map, parcel map, condominium plan, lot line adjustment, or functionally equivalent map or instrument that creates individual Lots, 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. 4.

"Indenture" means the bond indenture, master trust agreement, fiscal agent agreement, or similar document, regardless of title, pursuant to which Tax A Bonds or Tax B Bonds are issued and which establishes the terms and conditions for the payment of such Tax A Bonds or Tax B Bonds, as modified, amended and/or supplemented from time to time in accordance with its terms.

"Lot(s)" means an individual legal lot created by a Final Subdivision Map for which a Building Permit for a Unit 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 Annual Special Tax" means the Maximum Annual Special Tax A or the Maximum Annual Special Tax B.

"Maximum Annual Special Tax A" means for each Assessor's Parcel and for each Fiscal Year the maximum Annual Special Tax A determined in accordance with Section C that can be levied on such Assessor's Parcel by CFD No. 4 in such Fiscal Year.

"Maximum Annual Special Tax B" means for each Assessor's Parcel and for each Fiscal Year the maximum Annual Special Tax B determined in accordance with Section C that can be levied on such Assessor's Parcel by CFD No. 4 in such Fiscal Year.

"Minimum Taxable Acreage" means the applicable Acreage listed in Table 3 set forth in Section K.

"Net Taxable Acreage" means the total Acreage of all Taxable Property expected to exist in CFD No. 4 after all Final Subdivision Maps are recorded.

"Prepayment Administrative Fees" means any fees or expenses of the School District or CFD No. 4 associated with the prepayment of the Special Tax obligation of an Assessor's Parcel. Prepayment Administrative Fees shall include among other things the cost of computing the Prepayment Amount, redeeming Bonds, and recording any notices to evidence the prepayment and redemption of Bonds.

"Prepayment Amount" means the Tax A Prepayment Amount or Tax B Prepayment Amount.

"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 an amount equal to the reduction in the applicable reserve fund requirement(s) resulting from the redemption of Bonds with the Prepayment Amount. 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 Fund Credit shall be given.

"Special Tax" means any of the special taxes authorized to be levied in CFD No. 4 under the Act and this RMA.

"Tax A Bonds" means any obligation to pay or 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, payable from Annual Special Tax A revenues.

"Tax A Minimum Annual Special Tax Requirement" means the amount required in any Fiscal Year to pay: (i) the annual debt service on the Tax A Bonds in the Calendar Year beginning in such Fiscal Year, (ii) other periodic costs of the Tax A Bonds, including but not limited to, credit enhancement fees and charges and rebate payments on the Tax A Bonds due in the Calendar Year beginning in such Fiscal Year, (iii) the portion of the Administrative Expenses of CFD No. 4 applicable to Annual Special Tax A, (iv) any costs associated with the release of funds from an escrow account for the Tax A Bonds, (v) any amount required to establish or replenish any reserve funds established in association with the Tax A Bonds, less (vi) any amounts on deposit in any fund or account which are available to pay for items (i) through (v) above pursuant to any applicable Indenture in such Calendar Year. In arriving at a Minimum Annual Special Tax Required the Board shall take into account the reasonably anticipated delinquent Special Taxes based on the delinquency rate for Special Taxes levied in the previous Fiscal Year, or if such information is not available based on property tax delinquency rates within the School District's boundaries.

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

"Tax A Prepayment Amount" means the amount required to prepay all of Annual Special Tax A obligation in full for an Assessor's Parcel determined pursuant to Section H.

"Tax A Present Value of Taxes" means the present value of Annual Special Tax A applicable to such Assessor's Parcel in the current Fiscal Year not yet received by the School District for CFD No. 4, plus the expected Annual Special Tax A applicable to such Assessor's Parcel in each remaining Fiscal Year until the termination date specified in Section J using as the discount rate the (i) Bond Yield after Bond issuance or (ii) the most recently published Bond Index prior to the Bond issuance.

"Tax B Bonds" means any obligation to pay or 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, payable from Annual Special Tax B revenues.

"Tax B Minimum Annual Special Tax Requirement" means the amount required in any Fiscal Year to pay: (i) the annual debt service on the Tax B Bonds in the Calendar Year beginning in such Fiscal Year, (ii) other periodic costs on the Tax B Bonds, including but not limited to, credit enhancement fees and charges and rebate payments on the Tax B Bonds due in the Calendar Year beginning in such Fiscal Year, (iii) a portion of the Administrative Expenses of CFD No. 4 attributable to Annual Special Tax B, (iv) any costs associated with the release of funds from an escrow account for the Tax B Bonds, (v) any amount required to establish or replenish any reserve funds established in association with the Tax B Bonds, less (vi) any amounts on deposit in any fund or account which are available to pay for items (i) through (v) above pursuant to any applicable Indenture in such Calendar Year. In arriving at a Minimum Annual Special Tax Required the Board shall take into account the reasonably anticipated delinquent Special Taxes based on the

delinquency rate for Special Taxes levied in the previous Fiscal Year, or if such information is not available based on property tax delinquency rates within the School District's boundaries.

"Tax B Prepayment Amount" means the amount required to prepay all of Annual Special Tax B obligation in full for an Assessor's Parcel determined pursuant to Section H.

"Tax B Present Value of Taxes" means the present value of Annual Special Tax B applicable to such Assessor's Parcel in the current Fiscal Year not yet received by the School District for CFD No. 4, plus the expected Annual Special Tax B applicable to such Assessor's Parcel in each remaining Fiscal Year until the termination date specified in Section J using as the discount rate the (i) Bond Yield after Bond issuance or (ii) the most recently published Bond Index prior to the Bond issuance.

"Taxable Property" means all Assessor's Parcels within the boundaries of CFD No. 4 which have not been prepaid pursuant to Section H and, which are not Exempt Property pursuant to Section K.

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

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

SECTION B ASSIGNMENT OF ASSESSOR'S PARCELS

For each Fiscal Year, beginning with Fiscal Year 2007-08, each Assessor's Parcel 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. Developed Property shall be further classified based on the Building Square Footage of the Unit. The classification of Exempt Property shall take into consideration Minimum Taxable Acreage as determined pursuant to Section K.

SECTION C MAXIMUM ANNUAL SPECIAL TAX

1. Developed Property

The Maximum Annual Special Tax A for each Assessor's Parcel classified as Developed Property in each Fiscal Year shall be the greater of (i) the Assigned Annual Special Tax A for such Fiscal Year or (ii) the Backup Annual Special Tax A for such Fiscal Year.

The Maximum Annual Special Tax B for each Assessor's Parcel classified as Developed Property in each Fiscal Year shall be the greater of (i) the Assigned Annual Special Tax B for such Fiscal Year or (ii) the Backup Annual Special Tax B for such Fiscal Year.

2. Undeveloped Property

The Maximum Annual Special Tax A for each Assessor's Parcel classified as Undeveloped Property in each Fiscal Year shall be the Assigned Annual Special Tax A for such Fiscal Year.

The Maximum Annual Special Tax B for each Assessor's Parcel classified as Undeveloped Property in each Fiscal Year shall be the Assigned Annual Special Tax B for such Fiscal Year.

**SECTION D
ASSIGNED ANNUAL SPECIAL TAXES**

Each Fiscal Year all Taxable Property shall be subject to Assigned Annual Special Tax A and Assigned Annual Special Tax B.

1. Developed Property

The Assigned Annual Special Tax A and Assigned Annual Special Tax B for each Assessor's Parcel of Developed Property in Fiscal Year 2007-08 shall be the amount specified in Table 1 according to the Building Square Footage of a Unit, subject to increases described below.

**TABLE 1
ASSIGNED ANNUAL SPECIAL TAXES FOR
DEVELOPED PROPERTY**

Building Square Footage	Assigned Annual Special Tax A	Assigned Annual Special Tax B
< 1,950	\$844.60 per Unit	\$982.16 per Unit
1,950 – 2,250	\$868.73 per Unit	\$1,028.72 per Unit
2,251 – 2,550	\$927.72 per Unit	\$1,142.52 per Unit
2,551 – 2,850	\$954.53 per Unit	\$1,194.24 per Unit
2,851 – 3,150	\$994.75 per Unit	\$1,271.83 per Unit
3,151 – 3,450	\$1,059.10 per Unit	\$1,395.98 per Unit
> 3,450	\$1,088.59 per Unit	\$1,452.88 per Unit

Each July 1, commencing July 1, 2008, the Assigned Annual Special Tax for each Assessor's Parcel of Developed Property shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

2. Undeveloped Property

The Assigned Annual Special Tax A and the Assigned Annual Special Tax B per acre of Acreage for an Assessor's Parcel of Undeveloped Property in Fiscal Year 2007-08 shall be the amount determined by reference to Table 2, subject to increase as described below.

**TABLE 2
ASSIGNED ANNUAL SPECIAL TAX FOR
UNDEVELOPED PROPERTY FOR FISCAL YEAR 2007-08**

Assigned Annual Special Tax A	\$5,984.09 per Acre
Assigned Annual Special Tax B	\$7,482.62 per Acre

Each July 1, commencing July 1, 2008, the Assigned Annual Special Tax per acre of Acreage for each Assessor's Parcel of Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year

SECTION E
BACKUP ANNUAL SPECIAL TAX

Each Fiscal Year, each Assessor's Parcel of Developed Property shall be subject to a Backup Annual Special Tax A and Backup Annual Special Tax B. The Backup Annual Special Tax A and Backup Annual Special Tax B rate for an Assessor's Parcel of Developed Property within a Final Subdivision Map shall be the rate per Lot calculated according to the following formula in Fiscal Year 2007-08 or such later Fiscal Year in which such Final Subdivision Map is created, subject to increases as described below:

$$BA = (ZA \times A) / L \text{ or } BB = (ZB \times A) / L$$

The terms above have the following meanings:

BA	=	Backup Annual Special Tax A per Lot for the applicable Fiscal Year
BB	=	Backup Annual Special Tax B per Lot for the applicable Fiscal Year
ZA	=	Assigned Annual Special Tax A per Acre of Undeveloped Property in the Fiscal Year the calculation is performed
ZB	=	Assigned Annual Special Tax B per Acre of Undeveloped Property in the Fiscal Year the calculation is performed
A	=	Acreage of Taxable Property expected to exist in such Final Subdivision Map at the time of calculation, as determined by the Board pursuant to Section K
L	=	Number of Lots in the applicable Final Subdivision Map at the time of calculation

Each July 1, commencing July 1 following the initial calculation of the Backup Annual Special Tax rate for an Assessor's Parcel of Developed Property within a Final Subdivision Map, the Backup Annual Special Tax for each Lot within such Final Subdivision Map shall be increased by two percent (2.00%) at the amount in effect the prior Fiscal Year.

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 A and the Backup Annual Special Tax B for each Assessor's Parcel of Developed Property in such Final Subdivision Map area changed or modified shall be a rate per square foot of Acreage calculated as follows:

1. Determine the total Backup Annual Special Tax A and the total Backup Annual Special Tax B revenue anticipated to apply to the changed or modified area of the Final Subdivision Map prior to the change or modification.
2. The result of paragraph 1 above shall be divided by the Acreage of Taxable Property of the Final Subdivision Map that is anticipated to be changed or modified, 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 A per square foot of Acreage and Backup Annual Special Tax B per square foot of Acreage that shall be applicable to Assessor's Parcels of Developed Property in such changed or modified area of the Final Subdivision Map for all remaining Fiscal Years in which the Special Tax may be levied.

Each July 1, commencing the July 1 following the change or modification to the Final Subdivision Map, the amount determined by this Section shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

SECTION F METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX A

Commencing Fiscal Year 2007-08, and for each subsequent Fiscal Year, the Board shall levy an Annual Special Tax A as follows:

- Step One: The Board shall levy an Annual Special Tax A on each Assessor's Parcel of Developed Property in an amount equal to the Assigned Annual Special Tax A applicable to each such Assessor's Parcel.
- Step Two: If the sum of the amounts to be levied in step one is insufficient to satisfy the Tax A Minimum Annual Special Tax Requirement, then the Board shall Proportionately levy an Annual Special Tax A on each Assessor's Parcel of Undeveloped Property up to the Assigned Annual Special Tax A applicable to each such Assessor's Parcel to satisfy the Tax A Minimum Annual Special Tax Requirement.
- Step Three: If the sum of the amounts to be levied in steps one and two is insufficient to satisfy the Tax A Minimum Annual Special Tax Requirement, then the Board shall Proportionately levy an Annual Special Tax A on each Assessor's Parcel of Developed Property from the Assigned Annual Special Tax A up to the Maximum Annual Special Tax A applicable to each such Assessor's Parcel to satisfy the Tax A Minimum Annual Special Tax Requirement.

SECTION G METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX B

Commencing Fiscal Year 2007-08, and for each subsequent Fiscal Year, the Board shall levy an Annual Special Tax B as follows:

- Step One: The Board shall levy an Annual Special Tax B on each Assessor's Parcel of Developed Property in an amount equal to the Assigned Annual Special Tax B applicable to each such Assessor's Parcel.
- Step Two: If the sum of the amounts to be levied in step one is insufficient to satisfy the Tax B Minimum Annual Special Tax Requirement, then the Board shall Proportionately levy an Annual Special Tax B on each Assessor's Parcel of Undeveloped Property up to the Assigned Annual Special Tax B applicable to each such Assessor's Parcel to satisfy the Tax B Minimum Annual Special Tax Requirement.
- Step Three: If the sum of the amounts to be levied in steps one and two is insufficient to satisfy the Tax B Minimum Annual Special Tax Requirement, then the Board shall Proportionately levy an Annual Special Tax B on each Assessor's Parcel of Developed Property from the Assigned Annual Special Tax B up to the Maximum Annual Special Tax B applicable to each such Assessor's Parcel to satisfy the Tax B Minimum Annual Special Tax Requirement.

**SECTION H
PREPAYMENT OF ANNUAL SPECIAL TAXES**

The Annual Special Tax obligations 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 in full, 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.

However, the Annual Special Tax B obligation of an Assessor's Parcel may be prepaid only after or concurrently with the prepayment of the Annual Special Tax A obligation for such Assessor's Parcel. The Prepayment Amount for an Assessor's Parcel eligible for prepayment shall be determined as described below.

An owner of an Assessor's Parcel intending to prepay the Annual Special Tax A and Annual Special Tax B obligation, shall provide CFD No. 4 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. The Prepayment Amount shall be calculated according to the following formula:

$$AP = APVT - RFC + PAF \text{ or } BP = BPVT - RFC + PAF$$

The terms above have the following meanings:

AP	=	Tax A Prepayment Amount
BP	=	Tax B Prepayment Amount
APVT	=	Tax A Present Value of Taxes
BPVT	=	Tax B 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.

With respect to any Assessor's Parcel that is prepaid, the Board shall indicate in the records of CFD No. 4 that there has been a prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the prepayment of the Annual Special Tax obligation and the release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Annual Special Tax shall cease.

**SECTION I
PARTIAL PREPAYMENT OF ANNUAL SPECIAL TAX A**

The Annual Special Tax A 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 A 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 Subdivision Map, the owner of no less than all the Taxable Property within such Final Subdivision Map may elect in writing to the Board to prepay a portion of the Annual Special Tax A obligations for all the Assessor's Parcels within such Final Subdivision Map, as calculated in Section I.2. below. The partial prepayment of each Annual Special Tax A obligation shall be collected for all Assessor's Parcels prior to the conveyance of the first production Unit on a lot within such Final Subdivision 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 H
- F = the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax A 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. 4 that there has been a partial prepayment of the Annual Special Tax A 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 A obligation and the partial release of the Annual Special Tax A lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the Annual Special Tax A shall cease. Additionally, the notice shall indicate that the Assigned Annual Special Tax A and the Backup Annual Special Tax A 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 Tax A 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 and such partial 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
TERMINATION OF SPECIAL TAX**

The Annual Special Tax A shall be levied for a term of thirty-five (35) Fiscal Years after the issuance of the last series of Tax A Bonds by CFD No. 4, but in no event shall the Annual Special Tax A be levied later than Fiscal Year 2050-51.

The Annual Special Tax B shall be levied for a term of thirty-five (35) Fiscal Years after the issuance of the last series of Tax B Bonds, by CFD No. 4, but in no event shall the Annual Special Tax B be levied later than Fiscal Year 2050-51.

**SECTION K
EXEMPTIONS**

The Board shall classify property as Exempt Property in the following priority (i) Assessor's Parcels owned by the Federal Government, the State of California, San Bernardino County or other local government agencies, (ii) Assessor's Parcels with public utility easements or other restrictions making impractical their utilization for other than the purposes set forth in the easement or restriction, (iii) Assessor's Parcels owned exclusively by a homeowners' association or which the homeowners' association has an easement, (iv) 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, (v) Assessor's Parcels for which a building permit(s) was issued on or before May 1 of the prior Fiscal Year for the construction of a commercial or industrial building as reasonably determined by the Board, and provided that no such classification would reduce the Acreage of all Taxable Property to less than the Minimum Taxable 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 the Minimum Taxable Acreage will continue to be classified as Developed Property or Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

TABLE 3

MINIMUM TAXABLE ACREAGE

Minimum Taxable Acreage
43.98 Acres

**SECTION L
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 twelve months after having paid the first installment of the Special Tax that is disputed. In order to be considered sufficient, any claim of appeal 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 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. 4 ("Representative") 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) as the Representative's decisions shall indicate.

**SECTION M
MANNER OF COLLECTION**

The Annual Special Tax A and the Annual Special Tax B shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that CFD No. 4 may collect Annual Special Tax A and/or Annual Special Tax B at a different time or in a different manner if necessary to meet its financial obligations.

EXHIBIT B

**Annual Special Tax Roll
Fiscal Year 2019/2020**

Adelanto Elementary School District
Tax A of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	872	1	0	\$1,380.60
455	872	2	0	\$1,343.20
455	872	3	0	\$1,261.60
455	872	4	0	\$1,210.58
455	872	5	0	\$0.00
455	872	6	0	\$1,071.14
455	872	7	0	\$1,101.76
455	872	8	0	\$1,176.56
455	872	9	0	\$1,210.58
455	872	10	0	\$1,261.60
455	872	11	0	\$0.00
455	872	12	0	\$0.00
455	872	13	0	\$0.00
455	872	14	0	\$0.00
455	872	15	0	\$0.00
455	872	16	0	\$0.00
455	872	17	0	\$0.00
455	872	18	0	\$0.00
455	872	19	0	\$0.00
455	872	20	0	\$0.00
455	872	21	0	\$0.00
455	872	22	0	\$0.00
455	872	23	0	\$0.00
455	872	24	0	\$0.00
455	872	25	0	\$0.00
455	872	26	0	\$0.00
455	872	27	0	\$0.00
455	872	28	0	\$0.00
455	872	29	0	\$0.00
455	872	30	0	\$0.00
455	872	31	0	\$0.00
455	872	32	0	\$0.00
455	872	33	0	\$0.00
455	872	34	0	\$0.00
455	872	35	0	\$0.00
455	872	36	0	\$0.00
455	872	37	0	\$0.00
455	872	38	0	\$0.00
455	872	39	0	\$0.00
455	872	40	0	\$0.00
455	872	41	0	\$0.00
455	872	42	0	\$0.00
455	872	43	0	\$0.00
455	872	44	0	\$0.00

Adelanto Elementary School District
Tax A of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	872	45	0	\$0.00
455	872	46	0	\$0.00
455	872	47	0	\$0.00
455	872	48	0	\$0.00
455	872	49	0	\$0.00
455	872	50	0	\$0.00
455	872	51	0	\$0.00
455	872	52	0	\$0.00
455	872	53	0	\$0.00
455	872	54	0	\$0.00
455	872	55	0	\$0.00
455	872	56	0	\$0.00
455	872	57	0	\$0.00
455	872	58	0	\$0.00
455	872	59	0	\$0.00
455	872	60	0	\$0.00
455	872	61	0	\$0.00
455	872	62	0	\$0.00
455	872	63	0	\$0.00
455	872	64	0	\$0.00
455	872	65	0	\$0.00
455	872	66	0	\$0.00
455	872	67	0	\$0.00
455	872	68	0	\$0.00
455	872	69	0	\$0.00
455	872	70	0	\$0.00
455	872	71	0	\$0.00
455	872	72	0	\$0.00
455	872	73	0	\$0.00
455	872	74	0	\$0.00
455	872	75	0	\$0.00
455	872	76	0	\$0.00
455	872	77	0	\$0.00
455	872	78	0	\$0.00
455	872	79	0	\$0.00
455	872	80	0	\$0.00
455	872	81	0	\$0.00
455	872	82	0	\$0.00
455	872	83	0	\$0.00
455	872	84	0	\$0.00
455	872	85	0	\$0.00
455	872	86	0	\$0.00
455	872	87	0	\$0.00
455	872	88	0	\$0.00

Adelanto Elementary School District
Tax A of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	872	89	0	\$0.00
455	872	90	0	\$0.00
455	872	91	0	\$0.00
455	872	92	0	\$0.00
455	872	93	0	\$0.00
455	872	94	0	\$0.00
455	872	95	0	\$0.00
455	872	96	0	\$0.00
455	852	78	0	\$0.00
455	852	79	0	\$0.00
455	852	80	0	\$0.00
455	852	81	0	\$0.00
455	862	6	0	\$0.00
455	862	7	0	\$0.00
455	862	8	0	\$0.00
455	862	9	0	\$0.00
455	862	10	0	\$0.00
455	862	11	0	\$0.00
455	862	12	0	\$0.00
455	862	13	0	\$0.00
455	862	14	0	\$0.00
455	862	15	0	\$0.00
455	862	16	0	\$0.00
455	862	17	0	\$0.00
455	862	18	0	\$0.00
455	862	19	0	\$0.00
455	862	20	0	\$0.00
455	862	21	0	\$0.00
455	862	22	0	\$0.00
455	862	23	0	\$0.00
455	862	24	0	\$0.00
455	862	25	0	\$0.00
455	862	26	0	\$0.00
455	862	27	0	\$0.00
455	862	28	0	\$0.00
455	862	29	0	\$0.00
455	862	30	0	\$0.00
455	862	31	0	\$0.00
455	862	32	0	\$0.00
455	862	33	0	\$0.00
455	862	34	0	\$0.00
455	862	35	0	\$0.00
455	862	36	0	\$0.00
455	862	37	0	\$0.00

Adelanto Elementary School District
Tax A of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	862	38	0	\$0.00
455	862	39	0	\$0.00
455	862	40	0	\$0.00
455	862	41	0	\$0.00
455	862	42	0	\$0.00
455	862	43	0	\$0.00
455	862	44	0	\$0.00
455	862	45	0	\$0.00
455	862	46	0	\$0.00
455	862	47	0	\$0.00
455	862	48	0	\$0.00
455	862	49	0	\$0.00
455	862	50	0	\$0.00
455	862	51	0	\$0.00
455	862	52	0	\$0.00
455	862	53	0	\$0.00
455	862	54	0	\$0.00
455	862	55	0	\$0.00
455	862	56	0	\$0.00
455	862	57	0	\$0.00
455	862	58	0	\$0.00
455	862	59	0	\$0.00
455	862	60	0	\$0.00
455	862	61	0	\$0.00
455	862	62	0	\$0.00
455	862	63	0	\$0.00
455	862	64	0	\$0.00
455	862	65	0	\$0.00
455	862	66	0	\$0.00
455	862	67	0	\$0.00
455	862	68	0	\$0.00
455	862	69	0	\$0.00
455	862	70	0	\$0.00
455	862	71	0	\$0.00
455	862	72	0	\$0.00
455	862	73	0	\$0.00
455	862	74	0	\$0.00
455	862	75	0	\$0.00
455	862	76	0	\$0.00
455	862	77	0	\$0.00
455	862	78	0	\$0.00
455	852	1	0	\$0.00
455	852	2	0	\$0.00
455	852	3	0	\$0.00

Adelanto Elementary School District
Tax A of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	852	4	0	\$0.00
455	852	5	0	\$0.00
455	852	6	0	\$0.00
455	852	7	0	\$0.00
455	852	8	0	\$0.00
455	852	9	0	\$0.00
455	852	10	0	\$0.00
455	852	11	0	\$0.00
455	852	12	0	\$0.00
455	852	13	0	\$0.00
455	852	14	0	\$0.00
455	852	15	0	\$0.00
455	852	16	0	\$0.00
455	852	17	0	\$0.00
455	852	18	0	\$0.00
455	852	19	0	\$0.00
455	852	20	0	\$0.00
455	852	21	0	\$0.00
455	852	22	0	\$0.00
455	852	23	0	\$0.00
455	852	24	0	\$0.00
455	852	25	0	\$0.00
455	852	26	0	\$0.00
455	852	27	0	\$0.00
455	852	28	0	\$0.00
455	852	29	0	\$0.00
455	852	30	0	\$0.00
455	852	31	0	\$0.00
455	852	32	0	\$0.00
455	852	33	0	\$0.00
455	852	34	0	\$0.00
455	852	35	0	\$0.00
455	852	36	0	\$0.00
455	852	37	0	\$0.00
455	852	38	0	\$0.00
455	852	39	0	\$0.00
455	852	40	0	\$0.00
455	852	41	0	\$0.00
455	852	42	0	\$0.00
455	852	43	0	\$0.00
455	852	44	0	\$0.00
455	852	45	0	\$0.00
455	852	46	0	\$0.00
455	852	47	0	\$0.00

Adelanto Elementary School District
Tax A of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	852	48	0	\$0.00
455	852	49	0	\$0.00
455	852	50	0	\$0.00
455	852	51	0	\$0.00
455	852	52	0	\$0.00
455	852	53	0	\$0.00
455	852	54	0	\$0.00
455	852	55	0	\$0.00
455	852	56	0	\$0.00
455	852	57	0	\$0.00
455	852	58	0	\$0.00
455	852	59	0	\$0.00
455	852	60	0	\$0.00
455	852	61	0	\$0.00
455	852	62	0	\$0.00
455	852	63	0	\$0.00
455	852	64	0	\$0.00
455	852	65	0	\$0.00
455	852	66	0	\$0.00
455	852	67	0	\$0.00
455	852	68	0	\$0.00
455	852	69	0	\$0.00
455	852	70	0	\$0.00
455	852	71	0	\$0.00
455	852	72	0	\$0.00
455	852	73	0	\$0.00
455	852	74	0	\$0.00
455	852	75	0	\$0.00
455	852	76	0	\$0.00
455	852	77	0	\$0.00
455	852	82	0	\$0.00
455	852	83	0	\$0.00
455	852	84	0	\$0.00
455	852	85	0	\$0.00
455	852	86	0	\$0.00
455	852	87	0	\$0.00
455	852	88	0	\$0.00
455	852	89	0	\$0.00
455	852	90	0	\$0.00
455	862	1	0	\$0.00
455	862	2	0	\$0.00
455	862	3	0	\$0.00
455	862	4	0	\$0.00
455	862	5	0	\$0.00

Adelanto Elementary School District
Tax A of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	862	79	0	\$0.00
455	862	80	0	\$0.00
455	862	81	0	\$0.00
455	862	82	0	\$0.00
455	862	83	0	\$0.00
455	862	84	0	\$0.00
455	862	85	0	\$0.00
455	862	86	0	\$0.00
455	862	87	0	\$0.00
455	862	88	0	\$0.00
455	862	89	0	\$0.00
455	862	90	0	\$0.00
455	862	91	0	\$0.00

Major Conclusions	
Total Number of Parcels	277
Number of Parcels Taxed	9
Total Special Tax Levy for Fiscal Year 2019/2020	\$11,017.62

Adelanto Elementary School District
Tax B of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	872	1	0	\$1,842.60
455	872	2	0	\$1,770.44
455	872	3	0	\$1,612.98
455	872	4	0	\$1,514.58
455	872	5	0	\$0.00
455	872	6	0	\$1,245.62
455	872	7	0	\$1,304.66
455	872	8	0	\$1,448.98
455	872	9	0	\$1,514.58
455	872	10	0	\$1,612.98
455	872	11	0	\$0.00
455	872	12	0	\$0.00
455	872	13	0	\$0.00
455	872	14	0	\$0.00
455	872	15	0	\$0.00
455	872	16	0	\$0.00
455	872	17	0	\$0.00
455	872	18	0	\$0.00
455	872	19	0	\$0.00
455	872	20	0	\$0.00
455	872	21	0	\$0.00
455	872	22	0	\$0.00
455	872	23	0	\$0.00
455	872	24	0	\$0.00
455	872	25	0	\$0.00
455	872	26	0	\$0.00
455	872	27	0	\$0.00
455	872	28	0	\$0.00
455	872	29	0	\$0.00
455	872	30	0	\$0.00
455	872	31	0	\$0.00
455	872	32	0	\$0.00
455	872	33	0	\$0.00
455	872	34	0	\$0.00
455	872	35	0	\$0.00
455	872	36	0	\$0.00
455	872	37	0	\$0.00
455	872	38	0	\$0.00
455	872	39	0	\$0.00
455	872	40	0	\$0.00
455	872	41	0	\$0.00
455	872	42	0	\$0.00
455	872	43	0	\$0.00
455	872	44	0	\$0.00

Adelanto Elementary School District
Tax B of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	872	45	0	\$0.00
455	872	46	0	\$0.00
455	872	47	0	\$0.00
455	872	48	0	\$0.00
455	872	49	0	\$0.00
455	872	50	0	\$0.00
455	872	51	0	\$0.00
455	872	52	0	\$0.00
455	872	53	0	\$0.00
455	872	54	0	\$0.00
455	872	55	0	\$0.00
455	872	56	0	\$0.00
455	872	57	0	\$0.00
455	872	58	0	\$0.00
455	872	59	0	\$0.00
455	872	60	0	\$0.00
455	872	61	0	\$0.00
455	872	62	0	\$0.00
455	872	63	0	\$0.00
455	872	64	0	\$0.00
455	872	65	0	\$0.00
455	872	66	0	\$0.00
455	872	67	0	\$0.00
455	872	68	0	\$0.00
455	872	69	0	\$0.00
455	872	70	0	\$0.00
455	872	71	0	\$0.00
455	872	72	0	\$0.00
455	872	73	0	\$0.00
455	872	74	0	\$0.00
455	872	75	0	\$0.00
455	872	76	0	\$0.00
455	872	77	0	\$0.00
455	872	78	0	\$0.00
455	872	79	0	\$0.00
455	872	80	0	\$0.00
455	872	81	0	\$0.00
455	872	82	0	\$0.00
455	872	83	0	\$0.00
455	872	84	0	\$0.00
455	872	85	0	\$0.00
455	872	86	0	\$0.00
455	872	87	0	\$0.00
455	872	88	0	\$0.00

Adelanto Elementary School District
Tax B of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	872	89	0	\$0.00
455	872	90	0	\$0.00
455	872	91	0	\$0.00
455	872	92	0	\$0.00
455	872	93	0	\$0.00
455	872	94	0	\$0.00
455	872	95	0	\$0.00
455	872	96	0	\$0.00
455	852	78	0	\$0.00
455	852	79	0	\$0.00
455	852	80	0	\$0.00
455	852	81	0	\$0.00
455	862	6	0	\$0.00
455	862	7	0	\$0.00
455	862	8	0	\$0.00
455	862	9	0	\$0.00
455	862	10	0	\$0.00
455	862	11	0	\$0.00
455	862	12	0	\$0.00
455	862	13	0	\$0.00
455	862	14	0	\$0.00
455	862	15	0	\$0.00
455	862	16	0	\$0.00
455	862	17	0	\$0.00
455	862	18	0	\$0.00
455	862	19	0	\$0.00
455	862	20	0	\$0.00
455	862	21	0	\$0.00
455	862	22	0	\$0.00
455	862	23	0	\$0.00
455	862	24	0	\$0.00
455	862	25	0	\$0.00
455	862	26	0	\$0.00
455	862	27	0	\$0.00
455	862	28	0	\$0.00
455	862	29	0	\$0.00
455	862	30	0	\$0.00
455	862	31	0	\$0.00
455	862	32	0	\$0.00
455	862	33	0	\$0.00
455	862	34	0	\$0.00
455	862	35	0	\$0.00
455	862	36	0	\$0.00
455	862	37	0	\$0.00

Adelanto Elementary School District
Tax B of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	862	38	0	\$0.00
455	862	39	0	\$0.00
455	862	40	0	\$0.00
455	862	41	0	\$0.00
455	862	42	0	\$0.00
455	862	43	0	\$0.00
455	862	44	0	\$0.00
455	862	45	0	\$0.00
455	862	46	0	\$0.00
455	862	47	0	\$0.00
455	862	48	0	\$0.00
455	862	49	0	\$0.00
455	862	50	0	\$0.00
455	862	51	0	\$0.00
455	862	52	0	\$0.00
455	862	53	0	\$0.00
455	862	54	0	\$0.00
455	862	55	0	\$0.00
455	862	56	0	\$0.00
455	862	57	0	\$0.00
455	862	58	0	\$0.00
455	862	59	0	\$0.00
455	862	60	0	\$0.00
455	862	61	0	\$0.00
455	862	62	0	\$0.00
455	862	63	0	\$0.00
455	862	64	0	\$0.00
455	862	65	0	\$0.00
455	862	66	0	\$0.00
455	862	67	0	\$0.00
455	862	68	0	\$0.00
455	862	69	0	\$0.00
455	862	70	0	\$0.00
455	862	71	0	\$0.00
455	862	72	0	\$0.00
455	862	73	0	\$0.00
455	862	74	0	\$0.00
455	862	75	0	\$0.00
455	862	76	0	\$0.00
455	862	77	0	\$0.00
455	862	78	0	\$0.00
455	852	1	0	\$0.00
455	852	2	0	\$0.00
455	852	3	0	\$0.00

Adelanto Elementary School District
Tax B of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	852	4	0	\$0.00
455	852	5	0	\$0.00
455	852	6	0	\$0.00
455	852	7	0	\$0.00
455	852	8	0	\$0.00
455	852	9	0	\$0.00
455	852	10	0	\$0.00
455	852	11	0	\$0.00
455	852	12	0	\$0.00
455	852	13	0	\$0.00
455	852	14	0	\$0.00
455	852	15	0	\$0.00
455	852	16	0	\$0.00
455	852	17	0	\$0.00
455	852	18	0	\$0.00
455	852	19	0	\$0.00
455	852	20	0	\$0.00
455	852	21	0	\$0.00
455	852	22	0	\$0.00
455	852	23	0	\$0.00
455	852	24	0	\$0.00
455	852	25	0	\$0.00
455	852	26	0	\$0.00
455	852	27	0	\$0.00
455	852	28	0	\$0.00
455	852	29	0	\$0.00
455	852	30	0	\$0.00
455	852	31	0	\$0.00
455	852	32	0	\$0.00
455	852	33	0	\$0.00
455	852	34	0	\$0.00
455	852	35	0	\$0.00
455	852	36	0	\$0.00
455	852	37	0	\$0.00
455	852	38	0	\$0.00
455	852	39	0	\$0.00
455	852	40	0	\$0.00
455	852	41	0	\$0.00
455	852	42	0	\$0.00
455	852	43	0	\$0.00
455	852	44	0	\$0.00
455	852	45	0	\$0.00
455	852	46	0	\$0.00
455	852	47	0	\$0.00

Adelanto Elementary School District
Tax B of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	852	48	0	\$0.00
455	852	49	0	\$0.00
455	852	50	0	\$0.00
455	852	51	0	\$0.00
455	852	52	0	\$0.00
455	852	53	0	\$0.00
455	852	54	0	\$0.00
455	852	55	0	\$0.00
455	852	56	0	\$0.00
455	852	57	0	\$0.00
455	852	58	0	\$0.00
455	852	59	0	\$0.00
455	852	60	0	\$0.00
455	852	61	0	\$0.00
455	852	62	0	\$0.00
455	852	63	0	\$0.00
455	852	64	0	\$0.00
455	852	65	0	\$0.00
455	852	66	0	\$0.00
455	852	67	0	\$0.00
455	852	68	0	\$0.00
455	852	69	0	\$0.00
455	852	70	0	\$0.00
455	852	71	0	\$0.00
455	852	72	0	\$0.00
455	852	73	0	\$0.00
455	852	74	0	\$0.00
455	852	75	0	\$0.00
455	852	76	0	\$0.00
455	852	77	0	\$0.00
455	852	82	0	\$0.00
455	852	83	0	\$0.00
455	852	84	0	\$0.00
455	852	85	0	\$0.00
455	852	86	0	\$0.00
455	852	87	0	\$0.00
455	852	88	0	\$0.00
455	852	89	0	\$0.00
455	852	90	0	\$0.00
455	862	1	0	\$0.00
455	862	2	0	\$0.00
455	862	3	0	\$0.00
455	862	4	0	\$0.00
455	862	5	0	\$0.00

Adelanto Elementary School District
Tax B of CFD No. 4
Special Tax Levy For Fiscal Year 2019/2020

Book	Page	Parcel	Interest	Special Tax
455	862	79	0	\$0.00
455	862	80	0	\$0.00
455	862	81	0	\$0.00
455	862	82	0	\$0.00
455	862	83	0	\$0.00
455	862	84	0	\$0.00
455	862	85	0	\$0.00
455	862	86	0	\$0.00
455	862	87	0	\$0.00
455	862	88	0	\$0.00
455	862	89	0	\$0.00
455	862	90	0	\$0.00
455	862	91	0	\$0.00

Major Conclusions	
Total Number of Parcels	277
Number of Parcels Taxed	9
Total Special Tax Levy for Fiscal Year 2019/2020	\$13,867.42