



COOPERATIVE
STRATEGIES

COMPLETE FINANCIAL & DEMOGRAPHIC PLANNING FOR EDUCATION

VICTOR ELEMENTARY SCHOOL DISTRICT

ADMINISTRATION REPORT

FISCAL YEAR 2017/2018

COMMUNITY FACILITIES DISTRICT NO. 2005-1

July 12, 2017

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INTRODUCTION

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Community Facilities District ("CFD") No. 2005-1 of the Victor 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 2017/2018. In calculating the Annual Special Tax levy for Fiscal Year 2017/2018, the Report describes (i) the remaining financial obligations of CFD No. 2005-1 for Fiscal Year 2016/2017, (ii) the financial obligations of CFD No. 2005-1 for Fiscal Year 2017/2018, and (iii) the amount of new development which has occurred within the boundaries of CFD No. 2005-1.

The Report is organized into the following sections:

SECTION I

Section I provides a description of the Annual Special Tax levy for Fiscal Year 2016/2017 including any delinquent Annual Special Taxes.

SECTION II

On October 4, 2007 the 2007 Special Tax Bonds ("2007 Bonds") were issued by CFD No. 2005-1 in the amount of \$3,980,000. On July 10, 2014 the 2014 Special Tax Bonds, Series A ("2014 Bonds") were issued by CFD No. 2005-1 in the amount of \$4,010,000. The 2007 Bonds and 2014 Bonds (collectively "Bonds") were issued for the purpose of financing the Authorized Facilities of CFD No. 2005-1, pursuant to the Resolution of Intention ("ROI") and are secured by and repaid from the levy of Annual Special Taxes within CFD No. 2005-1.

Section II examines the financial activity within the various funds and accounts established pursuant to the Fiscal Agent Agreement ("FAA") dated October 1, 2007 by and between CFD No. 2005-1 and Zions First National Bank, NA ("Fiscal Agent") and the First Supplemental Fiscal Agent Agreement ("Supplemental FAA" collectively with the FAA, "FAAs") dated July 1, 2014 by and between CFD No. 2005-1 and the Fiscal Agent, from July 1, 2016 to May 31, 2017. 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. 2005-1 through May 31, 2017, as directed by Senate Bill 165 ("SB 165").

SECTION IV

Section IV calculates the Minimum Annual Special Tax Requirement based on the financial obligations of CFD No. 2005-1 for Fiscal Year 2017/2018.

SECTION V

Section V provides (i) a description of the Special Tax classifications and (ii) an update of the development which has occurred in CFD No. 2005-1.

SECTION VI

Section VI describes the methodology used to apportion the Minimum Annual Special Tax Requirement among the properties within CFD No. 2005-1 and lists the Annual Special Tax rates for Fiscal Year 2017/2018.

I. FISCAL YEAR 2016/2017 LEVY SUMMARY

A. Special Tax Levy

The aggregate Annual Special Tax levy of CFD No. 2005-1 in Fiscal Year 2016/2017 as well as a summary of the levy can be found in the table below.

Annual Special Tax Rates For Fiscal Year 2016/2017

Tax Class	Building Square Footage	Number of Units/Acres	Annual Special Tax Rate	Total Annual Special Taxes
1	< 2,050	149 Units	\$1,492.02 per Unit	\$222,310.98
2	2,050 – 2,250	9 Units	\$1,530.14 per Unit	\$13,771.26
3	2,251 – 2,450	40 Units	\$1,568.28 per Unit	\$62,731.20
4	2,451 – 2,650	60 Units	\$1,742.58 per Unit	\$104,554.80
5	2,651 – 2,850	12 Units	\$2,058.44 per Unit	\$24,701.28
6	2,851 – 3,050	36 Units	\$2,178.28 per Unit	\$78,418.08
7	3,051 – 3,250	15 Units	\$2,254.52 per Unit	\$33,817.80
8	3,251 – 3,450	0 Units	\$0.00 per Unit	\$0.00
9	> 3,450	21 Units	\$2,592.22 per Unit	\$54,436.62
<i>Developed Property</i>		<i>342 Units</i>	<i>N/A</i>	<i>\$594,742.02</i>
<i>Undeveloped Property</i>		<i>32.1979 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
Total				\$594,742.02

B. Special Tax Delinquencies

Cooperative Strategies, LLC has received delinquency information for CFD No. 2005-1 for Fiscal Year 2016/2017 from the County of San Bernardino ("County"). For the second installment for Fiscal Year 2016/2017 (as of May 22, 2017), \$13,112.98 in Annual Special Taxes were delinquent yielding a delinquency rate of 2.20%.

II. FINANCIAL ACTIVITY

This section summarizes the activity within the various funds and accounts created by the FAAs. For a more detailed description of the various funds and accounts, please see Section 3.01 of the respective FAAs. 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. 2005-1 for the period of July 1, 2016 to May 31, 2017 are summarized in the table below.

Sources of Funds
July 1, 2016 – May 31, 2017

Sources	Amount
Bond Proceeds	\$0.00
Special Tax Receipts	\$598,719.93
Investment Earnings ^[1]	\$4,752.10
Miscellaneous ^[2]	\$1,393.00
Total	\$604,865.03
<i>[1] Data summarized in the table below.</i>	
<i>[2] Please reference Exhibit B for details regarding Miscellaneous Uses.</i>	

Investment Earnings
July 1, 2015 – May 31, 2016

Funds and Accounts	Amount
2014 Non School Facilities	\$1,795.50
2014 School Facilities	\$1,889.85
Administrative Expense Fund	\$37.37
Bond Fund	\$1.12
Reserve Fund	\$778.03
Special Tax Fund	\$250.23
Total	\$4,752.10

B. Uses of Funds

Uses of funds for CFD No. 2005-1 for the period of July 1, 2016 to May 31, 2017 are summarized in the table below.

**Uses of Funds
July 1, 2016 – May 31, 2017**

Uses	Amount
Interest Payments	\$376,783.77
Principal Payments	\$45,000.00
Acquisition/Construction Payments	\$343,886.49
Administrative Expenses	\$22,228.96
Miscellaneous ^[1]	\$219,637.53
Total	\$1,007,536.75

[1] Please reference Exhibit B for details regarding Miscellaneous Uses.

C. Fund and Account Balances

The balances as of May 31, 2017 in the funds and accounts established pursuant to the FAA are shown in the table below.

**Fund and Account Balances
As of May 31, 2017**

Funds and Accounts	Amount
2014 Non School Facilities	\$1,580,541.09
2014 School Facilities	\$1,357,953.79
Administrative Expense Fund	\$28,188.92
Bond Fund	\$0.61
Reserve Fund	\$687,772.16
Special Tax Fund	\$402,077.66
Total	\$4,056,534.23

III. SENATE BILL 165 COMPLIANCE

The Board of Trustees ("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. 2005-1. 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. 2005-1.

A. Authorized Facilities

Pursuant to the Mello-Roos Community Facilities Act of 1982, as Amended ("Act"), CFD No. 2005-1 can only be used to fund the "Authorized Facilities" as outlined at the time of formation. The following is an excerpt taken from the ROI to establish CFD No. 2005-1 which describes the Authorized Facilities.

Facilities means those K-6 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 the School District in order to serve the student population to be generated as a result of development of the property within the CFD.

Facilities also mean facilities, fees and improvements for the City of Victorville and Victorville Sanitary District which are required by the development of the Property. Joint Community Facilities Agreements shall be prepared between the City, Sanitary District, the District, and the Landowners.

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 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 School District.

B. Bond Proceeds

In accordance with the FAA by and between the School District and the Fiscal Agent, the proceeds of the 2007 Bonds were deposited into the funds and accounts shown in the table below.

Initial Deposit of Bond Proceeds (2007 Bonds)

Funds, Accounts and Subaccounts	Initial Deposit
Reserve Fund	\$367,402.34
Capitalized Interest Subaccount ^[1]	\$194,731.91
Administrative Expense Fund	\$36,414.00
Costs of Issuance Fund ^[2]	\$443,910.55
School Facilities Subaccount	\$1,567,934.16
City Facilities Subaccount	\$1,320,357.04
Sanitary District Facilities Subaccount	\$49,250.00
Total	\$3,980,000.00
<p><i>[1] Bond Proceeds deposited into the Interest Account to cover Capitalized Interest through September 1, 2008.</i></p> <p><i>[2] This amount includes the Underwriter's discount of \$79,600.00 and the Original Issue Discount of \$45,357.55. However, the actual amount deposited in the Costs of Issuance Fund was \$318,953.00.</i></p>	

In accordance with the Supplemental FAA by and between the School District and the Fiscal Agent, the proceeds of the 2014 Bonds were deposited into the funds and accounts shown in the table below.

Initial Deposit of Bond Proceeds (2014 Bonds)

Funds, Accounts and Subaccounts	Initial Deposit
Reserve Fund	\$285,171.38
2014 Costs of Issuance Fund ^[1]	\$272,709.55
2014 School Facilities Subaccount	\$1,874,482.07
2014 Non-School Facilities Subaccount	\$1,577,637.00
Total	\$4,010,000.00
<p><i>[1] This amount includes the Underwriter's Discount of \$50,125.00 and the Original Issue Discount of \$104,584.55. However, the actual amount deposited in the Costs of Issuance Fund was \$318,953.00.</i></p>	

C. Construction/Acquisition Accounts

As of October 1, 2012, the construction/acquisition accounts funded from the 2007 Bonds, have been closed and all funds have been expended. For an account of accruals and expenditures within this account, please refer to the Administration Reports for CFD No. 2005-1 for Fiscal Year 2013/2014 and prior.

The tables below show the accruals and expenditures in the construction/acquisition accounts funded from the 2014 Bonds of CFD No. 2005-1 through May 31, 2017, for the construction of Authorized Facilities.

2014 School Facilities Subaccount

Initial Deposit from Bond Proceeds		\$1,874,482.07
Accruals	\$1,087.28	
Expenditures	(\$177,184.61)	
Balance as of June 1, 2016		\$1,698,384.74
Accruals		\$3,455.54
Interest Earnings	\$2,062.54	
Miscellaneous Source ^[1]	\$1,393.00	
Expenditures		(\$343,886.49)
Elementary School Facilities	(\$343,886.49)	
Balance as of May 31, 2017		\$1,357,953.79
<i>[1] Miscellaneous sources of funds in the amount of \$1,393.00 were deposited to correct a Fiscal Agent error.</i>		

2014 Non School Facilities Subaccount

Initial Deposit from Bond Proceeds		\$1,577,637.00
Accruals	\$948.08	
Expenditures	(\$0.00)	
Balance as of June 1, 2016		\$1,578,585.08
Accruals		\$1,956.01
Interest Earnings	\$1,956.01	
Expenditures		(\$0.00)
Balance as of May 31, 2017		\$1,580,541.09

D. Special Tax Fund

Each Fiscal Year, CFD No. 2005-1 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. 2005-1. The table below presents a detailed listing of the Annual Special Taxes collected and expended by CFD No. 2005-1 from October 4, 2007 through May 31, 2017.

Special Tax Fund

Balance as of October 4, 2007		\$0.00
Previously Accrued	\$3,897,714.44	
Previously Expended	(\$3,403,777.32)	
Balance as of May 31, 2016		\$493,937.12
Accruals		\$599,020.18
Special Tax Receipts	\$598,719.93	
Interest Earnings	\$300.25	
Expenditures		(\$690,879.64)
Transfer to School District	(\$219,637.53)	
Transfer to Administrative Expense Fund	(\$44,200.00)	
Transfer to Bond Fund	(\$421,428.14)	
Transfer to Reserve Fund	(\$5,613.97)	
Balance as of May 31, 2017		\$402,077.66

Special Taxes collected in excess of annual debt service obligations are transferred to and held by the School District in Fund 48 for the construction of Authorized Facilities. The table below shows the accruals and expenditures for balances within Fund 48 of CFD No. 2005-1 through May 31, 2017.

Fund 48 (held at School District)

Balance as of June 1, 2012		\$0.00
Previously Accrued	\$348,396.77	
Previously Expended	(\$161,454.86)	
Balance as of May 31, 2016		\$186,941.91
Accruals		\$221,206.60
Surplus Special Taxes	\$219,637.53	
Interest Earnings	\$1,569.07	
Expenditures		(\$0.00)
Balance as of May 31, 2017		\$408,148.51

IV. MINIMUM ANNUAL SPECIAL TAX REQUIREMENT

For Fiscal Year 2017/2018, the Minimum Annual Special Tax Requirement for CFD No. 2005-1, as calculated pursuant to the RMA, can be found in the table below.

Minimum Annual Special Tax Requirement For Fiscal Year 2017/2018

FY 2016/2017 Current and Projected Funds		\$413,919.83
Balance of the Special Tax Fund (as of May 31, 2017)	\$402,077.66	
Balance of the Bond Fund (as of May 31, 2017)	\$0.61	
Projected Special Tax Receipts	\$11,841.56	
FY 2016/2017 Remaining Obligations		\$413,919.83
Interest Payment Due September 1, 2017	\$187,857.50	
Principal Payment Due September 1, 2017	\$55,000.00	
Direct Construction/Additional Administrative Expense Budget	\$171,062.33	
FY 2016/2017 Surplus/(Draw on Reserve)		\$0.00
FY 2017/2018 Obligations		\$684,677.92
Interest Payment Due March 1, 2018	\$186,551.25	
Interest Payment Due September 1, 2018	\$186,551.25	
Principal Payment Due September 1, 2018	\$60,000.00	
Administrative Expense Budget for Fiscal Year 2017/2018	\$44,388.46	
Anticipated Special Tax Delinquencies (2.20%)	\$15,095.90	
Direct Construction Budget	\$192,091.05	
Minimum Annual Special Tax Requirement		\$684,677.92

V. DEVELOPMENT SUMMARY

Each Fiscal Year, the School District calculates the Annual Special Taxes to be levied against Taxable Property within CFD No. 2005-1. 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. 2005-1 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. 2005-1 for the previous Fiscal Year and Fiscal Year 2017/2018.

Special Tax Classification

Tax Class	Building Square Footage	Previous Fiscal Year	Fiscal Year 2017/2018 ^[1]
1	≤ 2,050	149 Units	158 Units
2	2,050 – 2,250	9 Units	9 Units
3	2,251 – 2,450	40 Units	48 Units
4	2,451 – 2,650	60 Units	69 Units
5	2,651 – 2,850	12 Units	12 Units
6	2,851 – 3,050	36 Units	52 Units
7	3,051 – 3,250	15 Units	15 Units
8	3,251 – 3,450	0 Units	0 Units
9	> 3,450	21 Units	21 Units
<i>Developed Property</i>		<i>342 Units</i>	<i>384 Units</i>
<i>Undeveloped Property</i>		<i>32.1979 Acres</i>	<i>24.5377 Acres</i>
Total		342 Units	384 Units

[1] Updated to reflect reissued building permits which resulted in change with tax classes.

VI. FISCAL YEAR 2017/2018 LEVY SUMMARY

The Special Tax rates of CFD No. 2005-1 needed to meet the Minimum Annual Special Tax Requirement for Fiscal Year 2017/2018 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 Minimum Annual Special Tax Requirement among Developed Property and Undeveloped Property, please see the RMA.

Annual Special Tax Rates For Fiscal Year 2017/2018

Tax Class	Building Square Footage	Number of Units/Acres ^[1]	Annual Special Tax Rate	Total Annual Special Taxes
1	< 2,050	158 Units	\$1,521.86 per Unit	\$240,453.88
2	2,050 – 2,250	9 Units	\$1,560.74 per Unit	\$14,046.66
3	2,251 – 2,450	48 Units	\$1,599.66 per Unit	\$76,783.68
4	2,451 – 2,650	69 Units	\$1,777.42 per Unit	\$122,641.98
5	2,651 – 2,850	12 Units	\$2,099.62 per Unit	\$25,195.44
6	2,851 – 3,050	52 Units	\$2,221.86 per Unit	\$115,536.72
7	3,051 – 3,250	15 Units	\$2,299.62 per Unit	\$34,494.30
8	3,251 – 3,450	0 Units	\$0.00 per Unit	\$0.00
9	> 3,450	21 Units	\$2,644.06 per Unit	\$55,525.26
<i>Developed Property</i>		<i>384 Units</i>	<i>N/A</i>	<i>\$684,677.92</i>
<i>Undeveloped Property</i>		<i>24.5377 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
Total				\$684,677.92

[1] Updated to reflect reissued building permits which resulted in change with tax classes.

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EXHIBIT A

Rate and Method of Apportionment

RATE AND METHOD OF APPORTIONMENT FOR COMMUNITY FACILITIES DISTRICT NO. 2005-1 OF VICTOR ELEMENTARY 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. 2005-1 ("CFD No. 2005-1") of the Victor Elementary 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. 2005-1 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. 2005-1, 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

For purposes of this Rate and Method of Apportionment 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 County parcel map.

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

"Administrative Expenses" means any ordinary and necessary expense incurred by the School District on behalf of CFD No. 2005-1 related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes including the reasonable expenses of collecting delinquencies, the administration of Bonds, the pro-rata payment of salaries and benefits of any School District employee whose duties are directly related to the administration of CFD No. 2005-1, and reasonable costs otherwise incurred in order to carry out the authorized purposes of CFD No. 2005-1.

"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. 2005-1.

"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 Trustees of Victor Elementary School District, or its designee, in certain cases acting as the Legislative Body of CFD No. 2005-1.

"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, to which the Special Taxes have been pledged for repayment.

"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 maturity in 30 year with an average rating equivalent to Moody's A1 and/or S&P's A-plus, as reasonably determined by the Board.

"Bond Yield" means the yield of the last series of Bonds issued, for purposes of this calculation the yield of the Bonds shall be the yield 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 said permits for the construction of Units within CFD No. 2005-1. For purposes of this definition, "Building Permit" shall not include permits for construction or installation of commercial/industrial structures, parking structures, retaining walls, utility improvements, or other such improvements not intended for human habitation.

"Building Square Footage" or **"BSF"** means the square footage of assessable internal living space of a Unit, exclusive of any carports, walkways, garages, overhangs, patios, enclosed patios, detached accessory structure, other structures not used as living space, or any other square footage excluded under Government Code Section 65995 as determined by reference to the Building Permit for such Unit.

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

"City" means the City of Victorville.

"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 K each Fiscal Year as determined May 1st of the previous Fiscal Year.

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

"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. 2005-1.

"Lot" means an individual legal lot created by a Final Subdivision 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. 2005-1 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 debt service or the periodic costs on all outstanding Bonds, (ii) Administrative Expenses of CFD No. 2005-1, (iii) the costs associated with the release of funds from an escrow account(s) established in association with the Bonds, and (iv) any amount required to establish or replenish any reserve funds (or accounts thereof) established in association with the Bonds, less (v) any amount(s) available to pay debt service or other periodic costs on the Bonds pursuant to any applicable bond indenture, fiscal agent agreement, trust agreement, or equivalent agreement or document. In arriving at the Minimum Annual Special Tax requirement 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.

"Net Taxable Acreage" means the total Acreage of all Taxable Property expected to exist in CFD No. 2005-1 after all Final Subdivision Maps are recorded.

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

"Prepayment Administrative Fees" means any fees or expenses of the School District or CFD No. 2005-1 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 amount required to prepay the Annual Special Tax obligation in full for an Assessor's Parcel as described in Section G.

"Present Value of Taxes" means for any Assessor's Parcel the present value of (i) the unpaid portion, if any, of the Special Tax applicable to such Assessor's Parcel in the current Fiscal Year and (ii) the Annual Special Taxes expected to be levied on such Assessor's Parcel in each remaining Fiscal Year, as determined by the Board, until the termination date specified in Section J. The discount rate used for this calculation shall be equal to the (i) Bond Yield after Bond issuance or (ii) 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 Assessors' 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 by CFD No. 2005-1 pursuant to the Act.

"Taxable Property" means all Assessors' Parcels which are not Exempt Property.

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

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

SECTION B CLASSIFICATION OF ASSESSOR'S PARCELS

For each Fiscal Year, beginning with Fiscal Year 2005-06, each Assessor's Parcel within CFD No. 2005-1 shall be classified as Taxable Property or Exempt Property and, 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.

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 for a given Final Subdivision Map.

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 Fiscal Year 2005-06 for each Assessor's Parcel of Developed Property shall be the amount determined by reference to Table 1.

TABLE 1

**ASSIGNED ANNUAL SPECIAL TAX FOR
DEVELOPED PROPERTY
FISCAL YEAR 2005-06**

Building Square Feet	Assigned Annual Special Tax
< 2,050	\$1,199.97 per Unit
2,050-2,250	\$1,230.64 per Unit
2,251-2,450	\$1,261.30 per Unit
2,451-2,650	\$1,401.48 per Unit
2,651-2,850	\$1,655.54 per Unit
2,851-3,050	\$1,751.92 per Unit
3,051-3,250	\$1,813.24 per Unit
3,251-3,450	\$1,949.04 per Unit
>3,450	\$2,084.83 per Unit

For each Fiscal Year, commencing with Fiscal Year 2006-07, the Assigned Annual Special Tax for all 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 rate in Fiscal Year 2005-06 for an Assessor's Parcel classified as Undeveloped Property shall be \$9,471.11 per acre of Acreage. For each Fiscal Year, commencing with Fiscal Year 2006-07, the Assigned Annual Special Tax per acre of Acreage for all Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

**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. In Fiscal Year 2005-06 or the Fiscal Year in which a Final Subdivision Map is recorded, the Backup Annual Special Tax rate for Developed Property within such Final Subdivision 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 the applicable Fiscal Year.
- U = Assigned Annual Special Tax per acre of Acreage for Undeveloped Property in the applicable Fiscal Year.
- A = Acreage of Taxable Property expected to exist in such Final Subdivision Map, as determined by the Board pursuant to Section K.
- L = Lots in the Final Subdivision Map

Each Fiscal Year, commencing the Fiscal Year first following the Fiscal Year in which the preceding calculation is performed for a Final Subdivision Map. The Backup Annual Special Tax rate per Lot within such Final Subdivision Map shall be increased by two percent (2.00%) of the amount in effect as of 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 for each Assessor's Parcel of Developed Property in such Final Subdivision Map 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 area in 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 which is ultimately expected to exist in such changed or modified area in the Final Subdivision Map, 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 area of the Final Subdivision Map for all remaining Fiscal years in which the Special Tax may be levied.

Each Fiscal Year, commencing the Fiscal Year first following the Fiscal Year in which the preceding calculation is performed, the Backup Annual Special Tax rate per square foot of Acreage calculated in step 3 above 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**

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 collected in step one 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 Undeveloped Property up to the Assigned Annual Special Tax applicable to each such Assessor's Parcel to satisfy the Minimum Annual Special Tax Requirement.

Step Three: If the sum of the amounts collected 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 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 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. 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 obligation shall provide CFD No. 2005-1 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:

$$P = PVT - RFC + PAF$$

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 Assessors' 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. 2005-1 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 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 Subdivision Map to a Homeowner, 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 obligations for all the Assessor's Parcels within such Final Subdivision Map, as calculated in Section H.2. below. The partial prepayment of each Annual Special Tax obligation shall be collected for all Assessors' Parcels prior to the conveyance of the first production Unit to a Homeowner with respect to 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 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. 2005-1 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 if applicable 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 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 Assessors' Parcels that are expected to become Exempt Property.

SECTION I
EXCESS ASSIGNED ANNUAL SPECIAL TAXES

In any Fiscal Year which the Annual Special Taxes collected from Developed Property, pursuant to Step 1 of Section F, exceeds the Minimum Annual Special Tax Requirement, the School District shall use such amount for acquisition, construction or financing of school facilities in accordance with the Act, CFD No. 2005-1 proceedings and other applicable law as determined by the Board.

SECTION J
TERMINATION OF SPECIAL TAX

Annual Special Taxes shall be levied for a period of thirty-three (33) Fiscal Years after the last series of Bonds have been issued, provided that Annual Special Taxes shall not be levied after Fiscal Year 2045-2046.

SECTION K 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 owned 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 Net Taxable Acreage to less than 85.40 acres of Acreage as determined by the Board. Notwithstanding the above, the Board shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the Net Taxable Acreage to less than 85.40 acres of Acreage. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Net Taxable Acreage to less than 85.40 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 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 notice 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 only a portion of the Special Tax; (iii) state all grounds on which the property owner is disputing the amount or application of the Special Tax, including a reasonably detailed explanation as to why the amount or application of such Special Tax is incorrect; (iv) include all documentation, if any, in support of the claim; and (v) be verified under penalty of perjury by the person who paid the Special Tax or his or her guardian, executor or administrator. A representative(s) of CFD No. 2005-1 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 the Annual Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s) as the representative's decision shall indicate.

SECTION M 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. 2005-1 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

EXHIBIT B

Summary of Transactions for Funds and Accounts

SOURCES AND USES OF FUNDS

Jul 1 2016 - May 31 2017

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
2014 Non School Facilities	\$1,578,745.59	\$0.00	\$1,795.50	\$0.00	\$1,795.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,580,541.09
2014 School Facilities	\$1,698,557.43	\$0.00	\$1,889.85	\$1,393.00	\$3,282.85	\$0.00	\$0.00	(\$343,886.49)	\$0.00	\$0.00	(\$343,886.49)	\$0.00	\$1,357,953.79
Administrative Expense Fund	\$31,580.51	\$0.00	\$37.37	\$0.00	\$37.37	\$0.00	\$0.00	\$0.00	(\$22,228.96)	\$0.00	(\$22,228.96)	\$18,800.00	\$28,188.92
Bond Fund	\$0.62	\$0.00	\$1.12	\$0.00	\$1.12	(\$376,783.77)	(\$45,000.00)	\$0.00	\$0.00	\$0.00	(\$421,783.77)	\$421,782.64	\$0.61
Reserve Fund	\$681,734.66	\$0.00	\$778.03	\$0.00	\$778.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,259.47	\$687,772.16
Special Tax Fund	\$468,587.14	\$598,719.93	\$250.23	\$0.00	\$598,970.16	\$0.00	\$0.00	\$0.00	\$0.00	(\$219,637.53)	(\$219,637.53)	(\$445,842.11)	\$402,077.66
Total:	\$4,459,205.95	\$598,719.93	\$4,752.10	\$1,393.00	\$604,865.03	(\$376,783.77)	(\$45,000.00)	(\$343,886.49)	(\$22,228.96)	(\$219,637.53)	(\$1,007,536.75)	\$0.00	\$4,056,534.23

Note: \$354.50 in Reserve Fund excess was transferred from the Reserve Fund to the Bond Fund for the debt service obligation pursuant to the Fiscal Agent Agreement.
 \$188,926.26 was paid in Interest from the Bond Fund for the September debt service obligation.
 \$45,000.00 was paid in Principal from the Bond Fund for the September debt service obligation.
 Miscellaneous Uses of Funds in the amount of \$219,637.53 was transferred to Victor ESD per Section 4.06 of Fiscal Agent Agreement.
 \$187,857.51 was paid in Interest from the Bond Fund for the March debt service obligation.

SOURCES AND USES OF FUNDS

07/01/2016

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
2014 Non School Facilities	\$1,578,745.59	\$0.00	\$103.72	\$0.00	\$103.72	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,578,849.31
2014 School Facilities	\$1,698,557.43	\$0.00	\$111.60	\$0.00	\$111.60	\$0.00	\$0.00	(\$31,500.00)	\$0.00	\$0.00	(\$31,500.00)	\$0.00	\$1,667,169.03
Administrative Expense Fund	\$31,580.51	\$0.00	\$1.41	\$0.00	\$1.41	\$0.00	\$0.00	\$0.00	(\$6,852.64)	\$0.00	(\$6,852.64)	\$0.00	\$24,729.28
Bond Fund	\$0.62	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.62
Reserve Fund	\$681,734.66	\$0.00	\$44.79	\$0.00	\$44.79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$681,779.45
Special Tax Fund	\$468,587.14	\$3,326.60	\$31.45	\$0.00	\$3,358.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$471,945.19
Total:	\$4,459,205.95	\$3,326.60	\$292.97	\$0.00	\$3,619.57	\$0.00	\$0.00	(\$31,500.00)	(\$6,852.64)	\$0.00	(\$38,352.64)	\$0.00	\$4,424,472.88

Note:

SOURCES AND USES OF FUNDS

08/01/2016

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
2014 Non School Facilities	\$1,578,849.31	\$0.00	\$107.19	\$0.00	\$107.19	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,578,956.50
2014 School Facilities	\$1,667,169.03	\$0.00	\$113.67	\$0.00	\$113.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,667,282.70
Administrative Expense Fund	\$24,729.28	\$0.00	\$1.82	\$0.00	\$1.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,731.10
Bond Fund	\$0.62	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$233,925.64	\$233,926.26
Reserve Fund	\$681,779.45	\$0.00	\$46.29	\$0.00	\$46.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$354.50)	\$681,471.24
Special Tax Fund	\$471,945.19	\$0.00	\$31.95	\$0.00	\$31.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$233,571.14)	\$238,406.00
Total:	\$4,424,472.88	\$0.00	\$300.92	\$0.00	\$300.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,424,773.80

Note: \$354.50 in Reserve Fund excess was transferred from the Reserve Fund to the Bond Fund for the debt service obligation pursuant to the Fiscal Agent Agreement.

SOURCES AND USES OF FUNDS

09/01/2016

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
2014 Non School Facilities	\$1,578,956.50	\$0.00	\$107.20	\$0.00	\$107.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,579,063.70
2014 School Facilities	\$1,667,282.70	\$0.00	\$113.19	\$0.00	\$113.19	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,667,395.89
Administrative Expense Fund	\$24,731.10	\$0.00	\$1.68	\$0.00	\$1.68	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,800.00	\$43,532.78
Bond Fund	\$233,926.26	\$0.00	\$0.51	\$0.00	\$0.51	(\$188,926.26)	(\$45,000.00)	\$0.00	\$0.00	\$0.00	(\$233,926.26)	\$0.00	\$0.51
Reserve Fund	\$681,471.24	\$0.00	\$46.29	\$0.00	\$46.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$681,517.53
Special Tax Fund	\$238,406.00	\$0.00	\$31.53	\$0.00	\$31.53	\$0.00	\$0.00	\$0.00	\$0.00	(\$219,637.53)	(\$219,637.53)	(\$18,800.00)	\$0.00
Total:	\$4,424,773.80	\$0.00	\$300.40	\$0.00	\$300.40	(\$188,926.26)	(\$45,000.00)	\$0.00	\$0.00	(\$219,637.53)	(\$453,563.79)	\$0.00	\$3,971,510.41

Note: \$188,926.26 was paid in Interest from the Bond Fund for the September debt service obligation.
 \$45,000.00 was paid in Principal from the Bond Fund for the September debt service obligation.
 Miscellaneous Uses of Funds in the amount of \$219,637.53 was transferred to Victor ESD per Section 4.06 of Fiscal Agent Agreement.

SOURCES AND USES OF FUNDS

10/01/2016

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
2014 Non School Facilities	\$1,579,063.70	\$0.00	\$113.30	\$0.00	\$113.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,579,177.00
2014 School Facilities	\$1,667,395.89	\$0.00	\$119.64	\$0.00	\$119.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,667,515.53
Administrative Expense Fund	\$43,532.78	\$0.00	\$1.98	\$0.00	\$1.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$43,534.76
Bond Fund	\$0.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.51
Reserve Fund	\$681,517.53	\$0.00	\$48.90	\$0.00	\$48.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$681,566.43
Special Tax Fund	\$0.00	\$0.00	\$14.49	\$0.00	\$14.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14.49
Total:	\$3,971,510.41	\$0.00	\$298.31	\$0.00	\$298.31	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,971,808.72

Note:

SOURCES AND USES OF FUNDS

11/01/2016

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
2014 Non School Facilities	\$1,579,177.00	\$0.00	\$134.13	\$0.00	\$134.13	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,579,311.13
2014 School Facilities	\$1,667,515.53	\$0.00	\$141.64	\$0.00	\$141.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,667,657.17
Administrative Expense Fund	\$43,534.76	\$0.00	\$3.70	\$0.00	\$3.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$43,538.46
Bond Fund	\$0.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.51
Reserve Fund	\$681,566.43	\$0.00	\$57.89	\$0.00	\$57.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$681,624.32
Special Tax Fund	\$14.49	\$25,605.85	\$0.00	\$0.00	\$25,605.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,620.34
Total:	\$3,971,808.72	\$25,605.85	\$337.36	\$0.00	\$25,943.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,997,751.93

Note:

SOURCES AND USES OF FUNDS

12/01/2016

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
2014 Non School Facilities	\$1,579,311.13	\$0.00	\$129.82	\$0.00	\$129.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,579,440.95
2014 School Facilities	\$1,667,657.17	\$0.00	\$137.08	\$0.00	\$137.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,667,794.25
Administrative Expense Fund	\$43,538.46	\$0.00	\$3.58	\$0.00	\$3.58	\$0.00	\$0.00	\$0.00	(\$4,295.63)	\$0.00	(\$4,295.63)	\$0.00	\$39,246.41
Bond Fund	\$0.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.51
Reserve Fund	\$681,624.32	\$0.00	\$56.03	\$0.00	\$56.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$681,680.35
Special Tax Fund	\$25,620.34	\$282,506.50	\$0.91	\$0.00	\$282,507.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$308,127.75
Total:	\$3,997,751.93	\$282,506.50	\$327.42	\$0.00	\$282,833.92	\$0.00	\$0.00	\$0.00	(\$4,295.63)	\$0.00	(\$4,295.63)	\$0.00	\$4,276,290.22

Note:

SOURCES AND USES OF FUNDS

01/01/2017

06071007202

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
2014 Non School Facilities	\$1,579,440.95	\$0.00	\$134.16	\$0.00	\$134.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,579,575.11
2014 School Facilities	\$1,667,794.25	\$0.00	\$141.66	\$0.00	\$141.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,667,935.91
Administrative Expense Fund	\$39,246.41	\$0.00	\$3.47	\$0.00	\$3.47	\$0.00	\$0.00	\$0.00	(\$6,194.50)	\$0.00	(\$6,194.50)	\$0.00	\$33,055.38
Bond Fund	\$0.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.51
Reserve Fund	\$681,680.35	\$0.00	\$57.90	\$0.00	\$57.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,613.97	\$687,352.22
Special Tax Fund	\$308,127.75	\$8,251.34	\$10.58	\$0.00	\$8,261.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,613.97)	\$310,775.70
Total:	\$4,276,290.22	\$8,251.34	\$347.77	\$0.00	\$8,599.11	\$0.00	\$0.00	\$0.00	(\$6,194.50)	\$0.00	(\$6,194.50)	\$0.00	\$4,278,694.83

Note:

SOURCES AND USES OF FUNDS

02/01/2017

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
2014 Non School Facilities	\$1,579,575.11	\$0.00	\$138.28	\$0.00	\$138.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,579,713.39
2014 School Facilities	\$1,667,935.91	\$0.00	\$146.01	\$0.00	\$146.01	\$0.00	\$0.00	\$31,500.00	\$0.00	\$0.00	\$31,500.00	\$0.00	\$1,699,581.92
Administrative Expense Fund	\$33,055.38	\$0.00	\$3.05	\$0.00	\$3.05	\$0.00	\$0.00	\$0.00	(\$74.60)	\$0.00	(\$74.60)	\$0.00	\$32,983.83
Bond Fund	\$0.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$187,857.00	\$187,857.51
Reserve Fund	\$687,352.22	\$0.00	\$59.77	\$0.00	\$59.77	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$687,411.99
Special Tax Fund	\$310,775.70	\$6,110.90	\$27.21	\$0.00	\$6,138.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$187,857.00)	\$129,056.81
Total:	\$4,278,694.83	\$6,110.90	\$374.32	\$0.00	\$6,485.22	\$0.00	\$0.00	\$31,500.00	(\$74.60)	\$0.00	\$31,425.40	\$0.00	\$4,316,605.45

Note:

SOURCES AND USES OF FUNDS

03/01/2017

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
2014 Non School Facilities	\$1,579,713.39	\$0.00	\$136.08	\$0.00	\$136.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,579,849.47
2014 School Facilities	\$1,699,581.92	\$0.00	\$144.37	\$0.00	\$144.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,699,726.29
Administrative Expense Fund	\$32,983.83	\$0.00	\$2.84	\$0.00	\$2.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$32,986.67
Bond Fund	\$187,857.51	\$0.00	\$0.61	\$0.00	\$0.61	(\$187,857.51)	\$0.00	\$0.00	\$0.00	\$0.00	(\$187,857.51)	\$0.00	\$0.61
Reserve Fund	\$687,411.99	\$0.00	\$59.21	\$0.00	\$59.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$687,471.20
Special Tax Fund	\$129,056.81	\$6,443.16	\$26.39	\$0.00	\$6,469.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$135,526.36
Total:	\$4,316,605.45	\$6,443.16	\$369.50	\$0.00	\$6,812.66	(\$187,857.51)	\$0.00	\$0.00	\$0.00	\$0.00	(\$187,857.51)	\$0.00	\$4,135,560.60

Note: \$187,857.51 was paid in Interest from the Bond Fund for the March debt service obligation.

SOURCES AND USES OF FUNDS

04/01/2017

Account Name	SOURCES				USES						Transfer	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	
2014 Non School Facilities	\$1,579,849.47	\$0.00	\$279.10	\$0.00	\$279.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,580,128.57
2014 School Facilities	\$1,699,726.29	\$0.00	\$300.27	\$0.00	\$300.27	\$0.00	\$0.00	(\$243,616.33)	\$0.00	\$0.00	(\$243,616.33)	\$0.00	\$0.00	\$1,456,410.23
Administrative Expense Fund	\$32,986.67	\$0.00	\$5.83	\$0.00	\$5.83	\$0.00	\$0.00	\$0.00	(\$4,811.59)	\$0.00	(\$4,811.59)	\$0.00	\$0.00	\$28,180.91
Bond Fund	\$0.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.61
Reserve Fund	\$687,471.20	\$0.00	\$121.45	\$0.00	\$121.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$687,592.65
Special Tax Fund	\$135,526.36	\$266,475.58	\$23.61	\$0.00	\$266,499.19	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$402,025.55
Total:	\$4,135,560.60	\$266,475.58	\$730.26	\$0.00	\$267,205.84	\$0.00	\$0.00	(\$243,616.33)	(\$4,811.59)	\$0.00	(\$248,427.92)	\$0.00	\$0.00	\$4,154,338.52

Note:

SOURCES AND USES OF FUNDS

05/01/2017

Account Name	SOURCES				USES						Transfer	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	
2014 Non School Facilities	\$1,580,128.57	\$0.00	\$412.52	\$0.00	\$412.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,580,541.09
2014 School Facilities	\$1,456,410.23	\$0.00	\$420.72	\$1,393.00	\$1,813.72	\$0.00	\$0.00	(\$100,270.16)	\$0.00	\$0.00	(\$100,270.16)	\$0.00	\$0.00	\$1,357,953.79
Administrative Expense Fund	\$28,180.91	\$0.00	\$8.01	\$0.00	\$8.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28,188.92
Bond Fund	\$0.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.61
Reserve Fund	\$687,592.65	\$0.00	\$179.51	\$0.00	\$179.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$687,772.16
Special Tax Fund	\$402,025.55	\$0.00	\$52.11	\$0.00	\$52.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$402,077.66
Total:	\$4,154,338.52	\$0.00	\$1,072.87	\$1,393.00	\$2,465.87	\$0.00	\$0.00	(\$100,270.16)	\$0.00	\$0.00	(\$100,270.16)	\$0.00	\$0.00	\$4,056,534.23

Note:

EXHIBIT C

**Annual Special Tax Roll
Fiscal Year 2017/2018**

Victor Elementary School District
CFD No. 2005-1
Special Tax Levy For Fiscal Year 2017/2018

Book	Page	Parcel	Interest	Special Tax
394	65	1	0000	\$0.00
394	65	2	0000	\$0.00
394	65	3	0000	\$0.00
394	65	4	0000	\$0.00
394	65	5	0000	\$1,777.42
394	65	6	0000	\$1,521.86
394	65	7	0000	\$1,599.66
394	65	8	0000	\$1,777.42
394	65	9	0000	\$1,521.86
394	65	10	0000	\$1,599.66
394	65	11	0000	\$1,777.42
394	65	12	0000	\$1,599.66
394	65	13	0000	\$1,521.86
394	65	14	0000	\$1,777.42
394	65	15	0000	\$1,599.66
394	65	16	0000	\$1,521.86
394	52	1	0000	\$1,777.42
394	52	2	0000	\$1,599.66
394	52	3	0000	\$1,521.86
394	52	4	0000	\$1,777.42
394	52	5	0000	\$1,521.86
394	52	6	0000	\$1,599.66
394	52	7	0000	\$1,777.42
394	52	8	0000	\$1,560.74
394	52	9	0000	\$1,599.66
394	52	10	0000	\$1,599.66
394	52	11	0000	\$1,560.74
394	52	12	0000	\$1,599.66
394	52	13	0000	\$1,777.42
394	52	14	0000	\$1,521.86
394	52	15	0000	\$1,777.42
394	52	16	0000	\$1,521.86
394	52	17	0000	\$1,521.86
394	52	18	0000	\$1,599.66
394	52	19	0000	\$1,521.86
394	52	20	0000	\$1,777.42
394	52	21	0000	\$1,599.66
394	52	22	0000	\$1,521.86

Victor Elementary School District
CFD No. 2005-1
Special Tax Levy For Fiscal Year 2017/2018

Book	Page	Parcel	Interest	Special Tax
394	52	23	0000	\$1,599.66
394	52	24	0000	\$1,777.42
394	52	25	0000	\$1,599.66
394	52	26	0000	\$1,777.42
394	65	17	0000	\$1,521.86
394	65	18	0000	\$1,599.66
394	65	19	0000	\$1,560.74
394	65	20	0000	\$1,599.66
394	65	21	0000	\$1,777.42
394	65	22	0000	\$1,521.86
394	65	23	0000	\$1,777.42
394	65	24	0000	\$1,599.66
394	65	25	0000	\$1,521.86
394	65	26	0000	\$2,099.62
394	65	27	0000	\$2,221.86
394	65	28	0000	\$2,644.06
394	65	29	0000	\$2,099.62
394	65	30	0000	\$1,521.86
394	65	31	0000	\$1,777.42
394	65	32	0000	\$2,221.86
394	65	33	0000	\$1,777.42
394	65	34	0000	\$1,599.66
394	65	35	0000	\$1,521.86
394	65	36	0000	\$1,777.42
394	65	37	0000	\$1,777.42
394	65	38	0000	\$1,599.66
394	65	39	0000	\$1,521.86
394	65	40	0000	\$1,777.42
394	65	41	0000	\$1,599.66
394	65	42	0000	\$1,521.86
394	65	43	0000	\$1,777.42
394	65	44	0000	\$1,560.74
394	65	45	0000	\$1,777.42
394	65	46	0000	\$1,521.86
394	65	47	0000	\$1,599.66
394	65	48	0000	\$1,777.42
394	75	1	0000	\$1,521.86
394	75	2	0000	\$1,521.86

Victor Elementary School District
CFD No. 2005-1
Special Tax Levy For Fiscal Year 2017/2018

Book	Page	Parcel	Interest	Special Tax
394	75	3	0000	\$1,599.66
394	75	4	0000	\$2,221.86
394	75	5	0000	\$0.00
394	75	6	0000	\$0.00
394	75	7	0000	\$2,644.06
394	75	8	0000	\$2,221.86
394	75	9	0000	\$1,777.42
394	75	10	0000	\$2,221.86
394	75	11	0000	\$2,644.06
394	75	12	0000	\$2,221.86
394	75	13	0000	\$2,299.62
394	75	14	0000	\$1,599.66
394	75	15	0000	\$2,099.62
394	75	16	0000	\$1,599.66
394	75	17	0000	\$1,521.86
394	75	18	0000	\$1,521.86
394	75	19	0000	\$1,599.66
394	75	20	0000	\$1,777.42
394	75	21	0000	\$2,221.86
394	75	22	0000	\$1,521.86
394	75	23	0000	\$1,521.86
394	75	24	0000	\$2,221.86
394	75	25	0000	\$1,777.42
394	75	26	0000	\$2,221.86
394	75	27	0000	\$1,777.42
394	75	28	0000	\$2,221.86
394	75	29	0000	\$1,599.66
394	75	30	0000	\$1,521.86
394	75	31	0000	\$1,599.66
394	75	32	0000	\$1,521.86
394	75	33	0000	\$2,221.86
394	75	34	0000	\$1,521.86
394	75	35	0000	\$1,521.86
394	75	36	0000	\$1,777.42
394	75	37	0000	\$2,099.62
394	75	38	0000	\$2,221.86
394	75	39	0000	\$1,521.86
394	75	40	0000	\$1,777.42

Victor Elementary School District
CFD No. 2005-1
Special Tax Levy For Fiscal Year 2017/2018

Book	Page	Parcel	Interest	Special Tax
394	75	41	0000	\$2,299.62
394	75	42	0000	\$1,777.42
394	75	43	0000	\$2,221.86
394	75	44	0000	\$1,777.42
394	75	45	0000	\$2,299.62
394	75	46	0000	\$1,777.42
394	75	47	0000	\$1,521.86
394	75	48	0000	\$2,299.62
394	75	49	0000	\$1,777.42
394	75	50	0000	\$1,777.42
394	75	51	0000	\$1,777.42
394	75	52	0000	\$2,299.62
394	75	53	0000	\$1,521.86
394	75	54	0000	\$1,777.42
394	75	55	0000	\$1,777.42
394	75	56	0000	\$2,644.06
394	75	57	0000	\$1,777.42
394	75	58	0000	\$2,221.86
394	75	59	0000	\$1,777.42
394	75	60	0000	\$2,099.62
394	75	61	0000	\$2,221.86
394	75	62	0000	\$1,777.42
394	75	63	0000	\$1,521.86
394	75	64	0000	\$2,099.62
394	75	65	0000	\$1,521.86
394	75	66	0000	\$1,777.42
394	75	67	0000	\$2,099.62
394	75	68	0000	\$2,221.86
394	75	69	0000	\$2,644.06
394	76	1	0000	\$2,644.06
394	76	2	0000	\$2,221.86
394	76	3	0000	\$1,521.86
394	76	4	0000	\$1,777.42
394	76	5	0000	\$2,299.62
394	76	6	0000	\$1,521.86
394	76	7	0000	\$2,644.06
394	76	8	0000	\$2,099.62
394	76	9	0000	\$2,221.86

Victor Elementary School District
CFD No. 2005-1
Special Tax Levy For Fiscal Year 2017/2018

Book	Page	Parcel	Interest	Special Tax
394	76	10	0000	\$1,599.66
394	76	11	0000	\$2,221.86
394	76	12	0000	\$2,221.86
394	76	13	0000	\$1,521.86
394	76	14	0000	\$1,521.86
394	76	15	0000	\$1,599.66
394	76	16	0000	\$1,521.86
394	76	17	0000	\$2,221.86
394	76	18	0000	\$2,299.62
394	76	19	0000	\$2,221.86
394	76	20	0000	\$2,099.62
394	76	21	0000	\$2,299.62
394	76	22	0000	\$1,521.86
394	86	1	0000	\$0.00
394	86	2	0000	\$0.00
394	86	3	0000	\$0.00
394	86	4	0000	\$0.00
394	86	5	0000	\$0.00
394	86	6	0000	\$0.00
394	86	7	0000	\$0.00
394	86	8	0000	\$0.00
394	86	9	0000	\$0.00
394	86	10	0000	\$0.00
394	86	11	0000	\$0.00
394	86	12	0000	\$0.00
394	86	13	0000	\$0.00
394	86	14	0000	\$0.00
394	86	15	0000	\$0.00
394	86	16	0000	\$0.00
394	86	17	0000	\$0.00
394	86	18	0000	\$0.00
394	86	19	0000	\$0.00
394	86	20	0000	\$0.00
394	86	21	0000	\$0.00
394	86	22	0000	\$0.00
394	86	23	0000	\$0.00
394	86	24	0000	\$0.00
394	86	25	0000	\$0.00

Victor Elementary School District
CFD No. 2005-1
Special Tax Levy For Fiscal Year 2017/2018

Book	Page	Parcel	Interest	Special Tax
394	86	26	0000	\$0.00
394	86	27	0000	\$0.00
394	86	28	0000	\$0.00
394	86	29	0000	\$0.00
394	87	2	0000	\$0.00
394	87	3	0000	\$0.00
394	87	4	0000	\$0.00
394	87	5	0000	\$1,521.86
394	87	6	0000	\$1,521.86
394	87	7	0000	\$1,521.86
394	87	8	0000	\$1,521.86
394	87	9	0000	\$1,521.86
394	87	10	0000	\$1,521.86
394	96	7	0000	\$1,521.86
394	96	8	0000	\$1,521.86
394	96	9	0000	\$1,521.86
394	96	10	0000	\$1,521.86
394	96	11	0000	\$1,521.86
394	96	12	0000	\$2,299.62
394	96	13	0000	\$2,644.06
394	96	14	0000	\$2,221.86
394	96	15	0000	\$2,644.06
394	96	16	0000	\$2,644.06
394	96	17	0000	\$2,221.86
394	96	18	0000	\$2,299.62
394	96	19	0000	\$2,644.06
394	96	20	0000	\$2,221.86
394	96	21	0000	\$2,644.06
394	96	22	0000	\$2,221.86
394	96	23	0000	\$2,644.06
394	96	24	0000	\$2,644.06
394	96	25	0000	\$2,644.06
394	96	26	0000	\$2,299.62
394	97	1	0000	\$1,777.42
394	97	2	0000	\$2,221.86
394	97	3	0000	\$2,644.06
394	97	4	0000	\$2,221.86
394	97	5	0000	\$2,644.06

Victor Elementary School District
CFD No. 2005-1
Special Tax Levy For Fiscal Year 2017/2018

Book	Page	Parcel	Interest	Special Tax
394	97	6	0000	\$2,299.62
394	97	7	0000	\$1,777.42
394	97	8	0000	\$1,777.42
394	97	9	0000	\$2,644.06
394	97	10	0000	\$2,221.86
394	97	11	0000	\$2,644.06
394	97	12	0000	\$2,221.86
394	97	13	0000	\$2,299.62
394	97	14	0000	\$2,644.06
394	97	15	0000	\$2,299.62
394	97	16	0000	\$2,644.06
394	97	17	0000	\$1,521.86
394	97	18	0000	\$1,521.86
394	97	19	0000	\$1,521.86
394	97	20	0000	\$1,521.86
394	97	21	0000	\$1,521.86
394	97	22	0000	\$1,521.86
394	97	23	0000	\$1,521.86
394	97	24	0000	\$1,521.86
394	97	25	0000	\$1,521.86
394	87	18	0000	\$1,521.86
394	87	19	0000	\$1,521.86
394	87	20	0000	\$1,521.86
394	87	21	0000	\$1,521.86
394	87	22	0000	\$1,521.86
394	87	23	0000	\$1,521.86
394	87	24	0000	\$1,521.86
394	87	25	0000	\$1,521.86
394	87	26	0000	\$1,521.86
394	87	27	0000	\$0.00
394	87	28	0000	\$0.00
394	87	29	0000	\$0.00
394	87	30	0000	\$0.00
394	87	31	0000	\$0.00
394	87	32	0000	\$0.00
394	87	33	0000	\$0.00
394	87	34	0000	\$0.00
394	87	35	0000	\$0.00

Victor Elementary School District
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Book	Page	Parcel	Interest	Special Tax
394	87	36	0000	\$0.00
394	87	37	0000	\$0.00
394	87	38	0000	\$0.00
394	97	26	0000	\$0.00
394	97	27	0000	\$0.00
394	97	28	0000	\$0.00
394	97	29	0000	\$0.00
394	97	30	0000	\$0.00
394	97	31	0000	\$0.00
394	97	32	0000	\$0.00
394	97	33	0000	\$0.00
394	97	34	0000	\$0.00
394	97	35	0000	\$0.00
394	102	1	0000	\$1,777.42
394	102	2	0000	\$1,599.66
394	102	3	0000	\$1,599.66
394	102	4	0000	\$1,521.86
394	102	5	0000	\$1,521.86
394	102	6	0000	\$1,521.86
394	102	7	0000	\$1,599.66
394	102	8	0000	\$1,521.86
394	102	9	0000	\$0.00
394	102	10	0000	\$2,221.86
394	102	11	0000	\$1,521.86
394	102	12	0000	\$1,777.42
394	102	13	0000	\$1,599.66
394	102	14	0000	\$1,599.66
394	102	15	0000	\$1,777.42
394	102	16	0000	\$0.00
394	102	17	0000	\$2,221.86
394	102	18	0000	\$1,521.86
394	102	19	0000	\$2,221.86
394	102	20	0000	\$1,521.86
394	102	21	0000	\$2,221.86
394	86	30	0000	\$2,221.86
394	86	31	0000	\$1,521.86
394	86	32	0000	\$1,599.66
394	87	1	0000	\$1,777.42

Victor Elementary School District
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Special Tax Levy For Fiscal Year 2017/2018

Book	Page	Parcel	Interest	Special Tax
394	102	22	0000	\$0.00
394	102	23	0000	\$2,221.86
394	102	24	0000	\$2,221.86
394	102	25	0000	\$1,777.42
394	102	26	0000	\$1,521.86
394	102	27	0000	\$1,599.66
394	102	28	0000	\$2,221.86
394	102	29	0000	\$0.00
394	102	30	0000	\$2,221.86
394	102	31	0000	\$2,221.86
394	102	32	0000	\$1,560.74
394	102	33	0000	\$1,521.86
394	102	34	0000	\$1,521.86
394	102	35	0000	\$1,521.86
394	102	36	0000	\$2,221.86
394	102	37	0000	\$1,777.42
394	102	38	0000	\$1,521.86
394	102	39	0000	\$2,221.86
394	102	40	0000	\$2,221.86
394	102	41	0000	\$1,521.86
394	87	11	0000	\$1,777.42
394	87	12	0000	\$2,221.86
394	87	13	0000	\$0.00
394	87	14	0000	\$0.00
394	87	15	0000	\$0.00
394	87	16	0000	\$0.00
394	87	17	0000	\$1,777.42
394	96	6	0000	\$1,599.66
394	96	5	0000	\$1,521.86
394	96	4	0000	\$1,599.66
394	96	3	0000	\$1,777.42
394	96	2	0000	\$2,221.86
394	96	1	0000	\$1,777.42
394	103	1	0000	\$1,521.86
394	103	2	0000	\$1,599.66
394	103	3	0000	\$1,777.42
394	103	4	0000	\$1,521.86
394	103	5	0000	\$1,521.86

Victor Elementary School District
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Special Tax Levy For Fiscal Year 2017/2018

Book	Page	Parcel	Interest	Special Tax
394	103	6	0000	\$1,521.86
394	103	7	0000	\$1,521.86
394	103	8	0000	\$1,521.86
394	103	9	0000	\$1,521.86
394	103	10	0000	\$1,777.42
394	103	11	0000	\$2,221.86
394	103	12	0000	\$2,099.62
394	103	13	0000	\$1,521.86
394	103	14	0000	\$1,560.74
394	103	15	0000	\$1,777.42
394	103	16	0000	\$1,521.86
394	103	17	0000	\$1,521.86
394	103	18	0000	\$1,521.86
394	103	19	0000	\$1,521.86
394	103	20	0000	\$1,521.86
394	103	21	0000	\$1,521.86
394	103	22	0000	\$1,521.86
394	103	23	0000	\$1,521.86
394	103	24	0000	\$1,521.86
394	103	25	0000	\$0.00
394	103	26	0000	\$1,777.42
394	103	27	0000	\$1,599.66
394	103	28	0000	\$1,521.86
394	103	29	0000	\$2,221.86
394	103	30	0000	\$2,221.86
394	103	31	0000	\$2,221.86
394	103	32	0000	\$0.00
394	103	33	0000	\$1,521.86
394	103	34	0000	\$1,599.66
394	103	35	0000	\$1,777.42
394	103	36	0000	\$2,221.86
394	103	37	0000	\$0.00
394	103	38	0000	\$1,521.86
394	103	39	0000	\$1,777.42
394	103	40	0000	\$1,521.86
394	103	41	0000	\$0.00
394	103	42	0000	\$0.00
394	103	43	0000	\$1,521.86

Victor Elementary School District
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Special Tax Levy For Fiscal Year 2017/2018

Book	Page	Parcel	Interest	Special Tax
394	103	44	0000	\$1,521.86
394	103	45	0000	\$2,221.86
394	103	46	0000	\$2,221.86
394	144	1	0000	\$1,521.86
394	135	1	0000	\$1,521.86
394	135	2	0000	\$1,521.86
394	135	3	0000	\$1,521.86
394	135	4	0000	\$1,521.86
394	135	5	0000	\$1,521.86
394	135	6	0000	\$1,521.86
394	135	7	0000	\$1,521.86
394	135	8	0000	\$1,521.86
394	135	9	0000	\$1,521.86
394	135	10	0000	\$1,521.86
394	135	11	0000	\$1,521.86
394	135	12	0000	\$1,521.86
394	135	13	0000	\$1,521.86
394	135	14	0000	\$1,521.86
394	135	15	0000	\$1,599.66
394	135	16	0000	\$1,521.86
394	135	17	0000	\$1,599.66
394	135	18	0000	\$1,521.86
394	135	19	0000	\$1,521.86
394	135	20	0000	\$1,521.86
394	135	21	0000	\$1,521.86
394	135	22	0000	\$1,521.86
394	135	23	0000	\$1,599.66
394	135	24	0000	\$1,599.66
394	135	25	0000	\$1,521.86
394	135	26	0000	\$1,521.86
394	135	27	0000	\$1,521.86
394	135	28	0000	\$1,521.86
394	135	29	0000	\$1,521.86
394	135	30	0000	\$1,521.86
394	135	31	0000	\$1,521.86
394	135	32	0000	\$1,777.42
394	135	33	0000	\$1,521.86
394	135	34	0000	\$1,521.86

Victor Elementary School District
CFD No. 2005-1
Special Tax Levy For Fiscal Year 2017/2018

Book	Page	Parcel	Interest	Special Tax
394	135	35	0000	\$1,599.66
394	135	36	0000	\$1,777.42
394	135	37	0000	\$1,521.86
394	135	38	0000	\$2,099.62
394	144	2	0000	\$1,599.66
394	144	3	0000	\$1,777.42
394	144	4	0000	\$2,099.62
394	144	5	0000	\$1,599.66
394	144	6	0000	\$1,777.42
394	144	7	0000	\$1,521.86
394	144	8	0000	\$2,299.62
394	144	9	0000	\$1,777.42
394	144	10	0000	\$1,777.42
394	144	11	0000	\$1,560.74
394	144	12	0000	\$1,560.74
394	144	13	0000	\$1,521.86
394	144	14	0000	\$1,521.86
394	144	15	0000	\$1,521.86
394	144	16	0000	\$1,521.86
394	144	17	0000	\$1,521.86
394	135	39	0000	\$1,560.74
394	135	40	0000	\$1,777.42
394	135	41	0000	\$1,521.86
394	135	42	0000	\$1,521.86
394	135	43	0000	\$1,521.86
394	135	44	0000	\$1,521.86
394	135	45	0000	\$1,521.86
394	135	46	0000	\$1,521.86
394	135	47	0000	\$1,599.66
394	135	48	0000	\$1,521.86
394	135	49	0000	\$1,521.86
394	135	50	0000	\$1,521.86
394	135	51	0000	\$1,521.86
394	135	52	0000	\$1,521.86
394	135	53	0000	\$1,777.42
394	144	18	0000	\$1,777.42
394	144	19	0000	\$1,521.86
394	144	20	0000	\$1,521.86

Victor Elementary School District
CFD No. 2005-1
Special Tax Levy For Fiscal Year 2017/2018

Book	Page	Parcel	Interest	Special Tax
394	144	21	0000	\$1,521.86
394	144	22	0000	\$0.00
394	135	54	0000	\$0.00
394	155	1	0000	\$0.00
394	155	2	0000	\$0.00
394	155	3	0000	\$0.00
394	155	4	0000	\$0.00
394	155	5	0000	\$0.00
394	155	6	0000	\$0.00
394	155	7	0000	\$0.00
394	155	8	0000	\$0.00
394	155	9	0000	\$0.00
394	155	10	0000	\$0.00
394	155	11	0000	\$0.00
394	155	12	0000	\$0.00
394	155	13	0000	\$0.00
394	155	14	0000	\$0.00
394	155	15	0000	\$0.00
394	155	16	0000	\$0.00
394	155	17	0000	\$0.00
394	155	18	0000	\$0.00
394	155	19	0000	\$0.00
394	155	20	0000	\$0.00
394	155	21	0000	\$0.00
394	155	22	0000	\$0.00
394	155	23	0000	\$0.00
394	155	24	0000	\$0.00
394	155	25	0000	\$0.00
394	155	26	0000	\$0.00
394	172	1	0000	\$0.00
394	172	2	0000	\$0.00
394	172	3	0000	\$0.00
394	172	4	0000	\$0.00
394	172	5	0000	\$0.00
394	172	6	0000	\$0.00
394	172	7	0000	\$0.00
394	172	8	0000	\$0.00
394	172	9	0000	\$0.00

Victor Elementary School District
CFD No. 2005-1
Special Tax Levy For Fiscal Year 2017/2018

Book	Page	Parcel	Interest	Special Tax
394	172	10	0000	\$0.00
394	172	11	0000	\$0.00
394	172	12	0000	\$0.00
394	172	13	0000	\$0.00
394	172	14	0000	\$0.00
394	172	15	0000	\$0.00
394	172	16	0000	\$0.00
394	172	17	0000	\$0.00
394	172	18	0000	\$0.00
394	172	19	0000	\$0.00
394	172	20	0000	\$0.00
394	172	21	0000	\$0.00
394	172	22	0000	\$0.00
394	172	23	0000	\$0.00
394	172	24	0000	\$0.00
394	172	25	0000	\$0.00
394	172	26	0000	\$0.00
394	172	27	0000	\$0.00
394	172	28	0000	\$0.00
394	172	29	0000	\$0.00
394	88	1	0000	\$0.00
394	88	2	0000	\$0.00
394	88	3	0000	\$0.00
394	88	4	0000	\$0.00
394	155	27	0000	\$0.00
394	172	30	0000	\$0.00
394	172	31	0000	\$0.00

Major Conclusions	
Total Number of Parcels	521
Number of Parcels Taxed	384
Total Special Tax Levy for Fiscal Year 2017/2018	\$684,677.92