



COOPERATIVE STRATEGIES

COMPLETE FINANCIAL & DEMOGRAPHIC PLANNING FOR EDUCATION

CORONA-NORCO UNIFIED SCHOOL DISTRICT

ADMINISTRATION REPORT

FISCAL YEAR 2019/2020

COMMUNITY FACILITIES DISTRICT NO. 06-1

JULY 16, 2019

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INTRODUCTION

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Community Facilities District ("CFD") No. 06-1 of the Corona-Norco Unified 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. 06-1 for Fiscal Year 2018/2019 and (ii) the financial obligations of CFD No. 06-1 for Fiscal Year 2019/2020.

The Report is organized into the following sections:

SECTION I

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

SECTION II

On December 20, 2007, the 2007 Special Tax Bonds ("2007 Bonds") were issued by CFD No. 06-1 in the amount of \$5,615,000. The 2007 Bonds were issued for the purpose of financing the Authorized Facilities of CFD No. 06-1, pursuant to the Resolution of Intention ("ROI"). On April 20, 2017 the 2017 Special Tax Bonds ("2017 Bonds", collectively with the 2007 Bonds, "Bonds") were issued by CFD No. 06-1 in the amount of \$5,000,000. The 2017 Bonds were issued for the purpose of refunding the 2007 Bonds, financing the Authorized Facilities of CFD No. 06-1 and paying certain costs of issuance. The Bonds are secured by and repaid from the levy of Annual Special Taxes within CFD No. 06-1.

Section II examines the financial activity within the various funds and accounts established pursuant to the 2007 Bond Indenture dated December 1, 2007 ("2007 Indenture") by and between CFD No. 06-1 and U.S. Bank National Association ("Trustee"), and the 2017 Bond Indenture dated April 1, 2017 ("2017 Indenture", collectively, with the 2007 Indenture, "Indentures") by and between CFD No. 06-1 and the Trustee from July 1, 2018 to May 31, 2019. A summary is provided which lists all disbursements, Annual Special Tax receipts, and Investment 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. 06-1 from July 1, 2018 through May 31, 2019, as directed by Senate Bill 165 ("SB 165").

SECTION IV

Section IV calculates the Annual Special Tax Requirement based on the financial obligations of CFD No. 06-1 for Fiscal Year 2019/2020.

SECTION V

Section V provides the development status of CFD No. 06-1.

SECTION VI

Section VI describes the methodology used to apportion the Annual Special Tax Requirement among the properties within CFD No. 06-1 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. 06-1 in Fiscal Year 2018/2019 as well as a summary of the levy can be found in the table below.

**Annual Special Tax Levies
For Fiscal Year 2018/2019**

Tax Class	Building Square Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Applied Annual Special Tax Rate	Total Annual Special Taxes
A	< 1,350	66 Units	\$1,375.00 per Unit	\$1,192.28 per Unit	\$78,690.48
B	1,350 - 1,499	0 Units	\$1,425.00 per Unit	\$1,235.64 per Unit	\$0.00
C	1,500 - 1,649	118 Units	\$1,550.00 per Unit	\$1,344.04 per Unit	\$158,596.72
D	1,650 - 1,799	39 Units	\$1,675.00 per Unit	\$1,452.42 per Unit	\$56,644.38
E	1,800 - 1,949	39 Units	\$1,825.00 per Unit	\$1,582.50 per Unit	\$61,717.50
F	1,950 - 2,099	52 Units	\$1,950.00 per Unit	\$1,690.88 per Unit	\$87,925.76
G	> 2,100	0 Units	\$2,250.00 per Unit	\$1,951.00 per Unit	\$0.00
<i>Developed Property</i>		<i>314 Units</i>	<i>N/A</i>	<i>N/A</i>	<i>\$443,574.84</i>
<i>Undeveloped Property</i>		<i>0.00 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
Total					\$443,574.84

B. Special Tax Delinquencies

Cooperative Strategies, LLC has received delinquency information for CFD No. 06-1 for Fiscal Year 2018/2019 from the County of Riverside ("County"). For the first installment of Fiscal Year 2018/2019 (as of January 22, 2019), \$4,444.60 in Annual Special Taxes were delinquent yielding a delinquency rate of 2.00.%.

II. FINANCIAL ACTIVITY

This section summarizes the activity within the various funds and accounts created by the Indentures. For a more detailed description of the various funds and accounts, please see the Indentures. 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. 06-1 for the period of July 1, 2018 to May 31, 2019 are summarized in the tables below.

Sources of Funds
July 1, 2018 – May 31, 2019

Sources	Amount
Bond Proceeds	\$0.00
Special Tax Receipts	\$444,964.67
Investment Earnings ^[1]	\$10,126.19
Miscellaneous	\$0.00
Total	\$455,090.86
<i>[1] Data summarized in the table below.</i>	

Investment Earnings
July 1, 2018 – May 31, 2019

Funds and Accounts	Amount
Administrative Expense Fund	\$67.41
Bond Fund	\$2,767.12
Debt Service Fund	\$63.70
New Funds Acquisition & Construction Fund	\$5,755.64
Prior Funds Acquisition & Construction Fund	\$0.00
Redemption Fund	\$54.82
Surplus Fund	\$1,417.50
Total	\$10,126.19

B. Uses of Funds

Uses of funds for CFD No. 06-1 for the period of July 1, 2018 to May 31, 2019 are summarized in the table below.

**Uses of Funds
July 1, 2018 – May 31, 2019**

Uses	Amount
Interest Payments	\$174,362.50
Principal Payments	\$150,000.00
Acquisition/Construction Payments	\$0.00
Administrative Expenses	\$8,489.00
Miscellaneous ^[1]	\$397,815.33
Total	\$730,666.83
<i>[1] Please reference Exhibit B for details regarding Miscellaneous Uses of Funds.</i>	

C. Fund and Account Balances

The balances as of May 31, 2019 in the funds and accounts established pursuant to the Indentures are shown in the table below.

**Fund and Account Balances
As of May 31, 2019**

Funds and Accounts	Amount
Administrative Expense Fund	\$2,533.17
Bond Fund	\$281,598.08
Debt Service Fund	\$33.48
New Funds Acquisition & Construction Fund	\$356,304.51
Prior Funds Acquisition & Construction Fund	\$0.00
Redemption Fund	\$29.02
Surplus Fund	\$1,189.89
Total	\$641,688.15

III. SENATE BILL 165 COMPLIANCE

The Governing Board ("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. 06-1. 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. 06-1.

A. Authorized Facilities

Pursuant to the Mello-Roos Community Facilities Act of 1982, as Amended ("Act"), CFD No. 06-1 can only be used to fund the "Authorized Facilities" as outlined at the time of formation. The following description of Authorized Facilities is taken from the ROI to establish CFD No. 06-1.

Facilities shall include the financing of the acquisition of school sites and the acquisition, design, construction, lease, equipping and/or improvement thereon of school facilities, certain improvements to be acquired by the County of Riverside (the "County") as described in that certain Joint Community Facilities Agreement and certain improvements to be acquired by the Jurupa Area Recreation and Park District (the "JARPD") as described in that certain Joint Community Facilities Agreement (collectively herein, the "Facilities Agreement") and the financing of the incidental expenses to be incurred in connection herewith.

B. Bond Proceeds

In accordance with the 2007 Indenture by and between CFD No. 06-1 and the Trustee, the proceeds of the 2007 Bonds were deposited into the funds and accounts shown in the table below.

Initial Deposit of the 2007 Bond Proceeds

Funds and Accounts	Amount
Capitalized Interest	\$324,025.00
Project Account of the Acquisition and Construction Fund	\$4,419,692.78
Costs of Issuance Account ^[1]	\$366,908.77
Reserve Account	\$411,635.00
Administrative Expenses	\$30,000.00
Total Bond Proceeds ^[2]	\$5,552,261.55

[1] Costs of Issuance include Bond Counsel fees, District Counsel fees, Trustee and Trustee fees, Underwriter's Discount, fees for printing the Official Statement and other miscellaneous fees.

[2] Total Bond Proceeds include the Original Issue Discount of \$62,738.45.

In accordance with the 2017 Indenture by and between CFD No. 06-1 and the Trustee, the proceeds of the 2017 Bonds were deposited into the funds and accounts shown in the table below.

Initial Deposit of the 2017 Bond Proceeds

Funds and Accounts	Amount
Escrow Fund	\$4,467,618.10
Cost of Issuance Fund	\$159,888.32
New Funds Account of the Acquisition and Construction Fund	\$372,493.58
Total Bond Proceeds	\$5,000,000.00

C. Construction/Acquisition Accounts

The tables below show the accruals and expenditures in the construction/acquisition accounts of CFD No. 06-1 through May 31, 2019, for the construction of authorized facilities. For an account of prior accruals and expenditures within such accounts, please refer to the Reports of CFD No. 06-1 for prior years.

Prior Funds Acquisition and Construction Fund

Balance as of July 1, 2017		\$252,718.79
Previously Accrued		\$1,615.34
Previously Expended		(\$254,334.13)
Balance as of July 1, 2018		\$0.00
Accruals		\$0.00
Expenditures		(\$0.00)
Balance as of May 31, 2019		\$0.00

New Funds Acquisition and Construction Fund

Balance as of July 1, 2017		\$347,640.07
Previously Accrued		\$2,908.80
Previously Expended		(\$0.00)
Balance as of July 1, 2018		\$350,548.87
Accruals		\$5,755.64
Investment Earnings	\$5,755.64	
Expenditures		(\$0.00)
Balance as of May 31, 2019		\$356,304.51

D. Special Tax Fund

Each Fiscal Year, CFD No. 06-1 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. 06-1. The tables below and on the following page present a detailed listing of the Annual Special Taxes collected and expended by CFD No. 06-1 through May 31, 2019. For an account of previous accruals and expenditures within the Bond Fund and the Debt Service Fund established by the Indenture, please refer to the Reports of CFD No. 06-1 for prior years.

Bond Fund

Balance as of July 1, 2017		\$0.00
Previously Accrued		\$631,030.31
Previously Expended		(\$165,058.80)
Balance as of July 1, 2018		\$465,971.51
Accruals		\$447,731.79
Special Tax Receipts	\$444,964.67	
Investment Earnings	\$2,767.12	
Expenditures		(\$632,105.22)
Transfer to Surplus Fund	(\$307,833.56)	
Transfer to Debt Service Fund	(\$174,312.80)	
Transfer to Redemption Fund	(\$149,958.86)	
Balance as of May 31, 2019		\$281,598.08

Debt Service Fund

Balance as of July 1, 2017		\$261,001.42
Previously Accrued		\$65,692.50
Previously Expended		(\$326,674.44)
Balance as of July 1, 2018		\$19.48
Accruals		\$174,376.50
Transfer from Bond Fund	\$174,312.80	
Investment Earnings	\$63.70	
Expenditures		(\$174,362.50)
Interest Payments	(\$174,362.50)	
Balance as of May 31, 2019		\$33.48

Special Taxes collected in excess of annual debt service obligations are transferred to the Surplus Fund to be held and used by the School District for the construction of Authorized Facilities. The table below shows the accruals and expenditures of excess Special Taxes within the Surplus Fund through May 31, 2019. For an account of previous accruals and expenditures within the Surplus Fund established by the Indentures, please refer to the Reports of CFD No. 06-1 for prior years.

Surplus Fund

Balance as of July 1, 2017		\$849,744.91
Previously Accrued		\$38,128.28
Previously Expended		(\$795,000.00)
Balance as of July 1, 2018		\$92,873.19
Accruals		\$309,251.06
Investment Earnings	\$1,417.50	
Transfer from Debt Service Fund	\$307,833.56	
Expenditures		(\$400,934.36)
Transfer to the School District	(\$388,251.55)	
Transfer to Administrative Expense Fund	(\$12,682.81)	
Balance as of May 31, 2019		\$1,189.89

IV. ANNUAL SPECIAL TAX REQUIREMENT

For Fiscal Year 2019/2020, the Annual Special Tax Requirement for CFD No. 06-1, calculated pursuant to the RMA, can be found in the table below.

Annual Special Tax Requirement For Fiscal Year 2019/2020

FY 2018/2019 Current Funds		\$281,660.58
Balance of the Bond Fund (as of May 31, 2019)	\$281,598.08	
Balance of the Debt Service Fund (as of May 31, 2019)	\$33.48	
Balance of the Redemption Fund (as of May 31, 2019)	\$29.02	
FY 2018/2019 Remaining Obligations		\$281,660.58
Interest Payment Due September 1, 2019	\$85,100.00	
Principal Payment Due September 1, 2019	\$80,000.00	
Remaining Administrative Expense Obligations	\$10,461.91	
Direct Construction of Authorized Facilities	\$106,098.67	
FY 2018/2019 Surplus/(Draw on Reserve)		\$0.00
FY 2019/2020 Obligations		\$443,574.84
Interest Payment Due March 1, 2020	\$83,620.00	
Principal Payment Due March 1, 2020	\$80,000.00	
Interest Payment Due September 1, 2020	\$82,140.00	
Principal Payment Due September 1, 2020	\$100,000.00	
Administrative Expense Budget for Fiscal Year 2019/2020	\$50,000.00	
Direct Construction of Authorized Facilities/Special Tax Delinquencies	\$47,814.84	
Annual Special Tax Requirement		\$443,574.84

V. DEVELOPMENT SUMMARY

As of Fiscal Year 2010/2011, all Assessor's Parcels within CFD No. 06-1 have been classified as Developed Property; therefore, CFD No. 06-1 is built-out.

VI. FISCAL YEAR 2019/2020 LEVY SUMMARY

The Special Tax rates of CFD No. 06-1 needed to meet the Special Tax Requirement 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 C. For a more detailed explanation of the methodology used to apportion the Annual Special Tax Requirement among Developed Property and Undeveloped Property, please see the RMA.

Annual Special Tax Levies For Fiscal Year 2019/2020

Tax Class	Building Square Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Applied Annual Special Tax Rate	Total Annual Special Taxes
A	< 1,350	66 Units	\$1,375.00 per Unit	\$1,192.28 per Unit	\$78,690.48
B	1,350 – 1,499	0 Units	\$1,425.00 per Unit	\$1,235.64 per Unit	\$0.00
C	1,500 – 1,649	118 Units	\$1,550.00 per Unit	\$1,344.04 per Unit	\$158,596.72
D	1,650 - 1,799	39 Units	\$1,675.00 per Unit	\$1,452.42 per Unit	\$56,644.38
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G	> 2,100	0 Units	\$2,250.00 per Unit	\$1,951.00 per Unit	\$0.00
<i>Developed Property</i>		<i>314 Units</i>	<i>N/A</i>	<i>N/A</i>	<i>\$443,574.84</i>
<i>Undeveloped Property</i>		<i>0.00 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
Total					\$443,574.84

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EXHIBIT A

Rate and Method of Apportionment

**RATES AND METHOD OF APPORTIONMENT OF SPECIAL TAX FOR
COMMUNITY FACILITIES DISTRICT NO. 06-1 OF THE
CORONA-NORCO UNIFIED SCHOOL DISTRICT**

A special tax (the “Special Tax”) (defined below) shall be applicable to each Parcel (defined below) located in Community Facilities District No. 06-1 of the Corona-Norco Unified School District (hereinafter the “CFD”). The amount of Special Tax to be levied on a Parcel in any Fiscal Year (defined below) shall be determined by the Board of Education of the Corona-Norco Unified School District (hereinafter the “School District”) acting in its capacity as the legislative body of the CFD (hereinafter the “Board”), as provided in Sections B, C, and D below (as defined below). All of the Taxable Property in the CFD shall be taxed for the purposes, to the extent and in the manner, herein provided.

A. DEFINITIONS

“Act” means the Mello-Roos Community Facilities Act of 1982, as amended, (commencing with Section 53311), Chapter 2.5 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California.

“Administrative Expenses” means the following actual or reasonably estimated costs directly related to the administration of the CFD: the costs of computing the Special Taxes and preparing the annual Special Tax collection schedules (whether by the School District, the CFD, or a designee thereof); the costs of collecting the Special Taxes (whether by the School District or otherwise); the costs of remitting the Special Taxes to the fiscal agent or trustee; the costs of the fiscal agent or trustee (including its legal counsel) in the discharge of the duties required of it under the Indenture; the costs to the School District, the CFD or any designee thereof of complying with arbitrage rebate requirements; the costs to the School District, the CFD or any designee thereof of complying with School District, the CFD or obligated persons disclosure requirements associated with applicable federal and state securities laws and of the Act; the costs associated with preparing Special Tax disclosure statements and responding to public inquiries regarding the Special Taxes; the costs of the School District, the CFD or any designee thereof related to an appeal of the Special Tax; the costs associated with the release of funds from an escrow account. Administrative Expenses shall also include amounts advanced by the School District or the CFD for any other administrative purposes of the CFD, including attorney’s fees and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

“Alternative Special Tax Rate” means an amount that only applies to Developed Property classified as Residential Property equal to \$1,629 per residential dwelling unit.

“Assessor’s Parcel Map” means an official map of the Assessor of the County of Riverside designating parcels by Assessor’s Parcel number.

“Board” means the Board of Education of the School District.

“Bonds” means any bonds or other indebtedness (as defined in the Act), whether in one or more series, secured by the levy of Special Taxes.

“CFD” means Community Facilities District No. 06-1 of the School District.

“CFD Administrator” means an official of the School District, or designee thereof, responsible for determining the Special Tax Requirement and providing for the levy and collection of the Special Taxes.

“Church Property” means all property which, as of July 1 of the Fiscal Year for which the Special Tax is levied, has been developed or has been approved by the County for development for use as a church sanctuary, synagogue or other such place of worship, which may or may not include associated buildings which are to be used for religious educational purposes, and which is exempt from taxation pursuant to Section 214 of the Revenue and Taxation Code of the State of California.

“County” means the County of Riverside, California.

“Developed Property” means, for each Fiscal Year, all Residential Property and Non-Residential Property which, as of July 1 of the Fiscal Year for which the Special Tax is being levied, has been subject to the issuance of a building permit which allows residential dwelling units or non-residential buildings to be constructed.

“Facilities” means (a) parks and park improvements that are/will be constructed and or maintained by the Jurupa Area Recreation and Parks District, (b) roads and master drainage facilities that may be constructed and/or acquired by the County of Riverside, and (c) public school facilities of the School District, (c) any other improvements or facilities designated by the School District, with an estimated useful life of five years or longer, which are eligible for financing under the Act.

“Financial Advisor” means a person or firm that has expertise in providing financial advisory services to public agencies in connection with the issuance of bonds.

“Fiscal Year” means the period from and including July 1 of any year to and including the following June 30.

“Land Use Regulations” means the General Plan, Community Plan, Zoning Ordinance, any Specific Plan, and any other applicable land use regulations of the County.

“Maximum Special Tax” means the maximum amount of Special Tax, determined pursuant to Section C below, that can be levied by the Board in any Fiscal Year on a Parcel of Taxable Property to satisfy the Special Tax Requirement.

“Net Acre” means the land area of a Parcel as shown on an Assessor’s Parcel Map, or if the land area of a Parcel is not shown on such a map, the land area shown on the applicable recorded final map, recorded parcel map or other recorded parcel map.

“Non-Residential Property” means all Parcels of Developed Property for which a building permit has been issued for purposes of constructing a non-residential building.

“Parcel” means a lot or parcel, any portion of which lies within the boundaries of the CFD which is shown on the then current applicable Assessor’s Parcel Map(s) with an assigned parcel number.

“Property Owners’ Association Property” means all property which, as of July 1 of the Fiscal Year for which the Special Tax is being levied, has been conveyed, dedicated or irrevocably offered for dedication to a property owners’ association for recreational or open-space use, as specified in the Land Use Regulations.

“Public School Property” means all property which, as of July 1 of the Fiscal Year for which the Special Tax is being levied, has been conveyed, dedicated, or irrevocably offered for dedication or leased for a term of (10) years or more to a public agency for the purpose of providing public school facilities, as specified in the Land Use Regulations, and which is exempt from general ad valorem taxation.

“Residential Floor Area” means all of the square footage of living area of a residential structure, not including any carport, walkway, garage, overhang, patio, enclosed patio or

similar area, on a Parcel. The determination of Residential Floor Area shall be made by reference to building permit(s) for the Parcel.

“Residential Property” means all Parcels of Developed Property for which a building permit has been issued for purposes of constructing one or more residential dwelling units.

“School District” means the Corona-Norco Unified School District.

“Special Tax(es)” means the Special Tax to be levied, in each Fiscal Year, on each Parcel of Taxable Property in the CFD, pursuant to Sections B, C, and D below, to fund the Special Tax Requirement.

“Special Tax Requirement” means the amount required in any Fiscal Year after taking into consideration available funds pursuant to the bond indenture: (1) to pay principal of and interest on all outstanding bonds of the CFD the debt service on which is payable from Special Taxes levied only on Parcels of Taxable Property, (2) to pay Administrative Expenses attributable to such bonds and the levy and collection of the Special Taxes, (3) to pay costs of credit enhancement for such bonds and any amount required to be rebated to the United States with respect to such bonds, (4) to replenish the reserve fund for such bonds, and (5) to provide any amounts which the Board determines are necessary to pay the costs of the provision, construction and acquisition of the Facilities and/or to accumulate funds therefore.

“Table 1” means Table 1 contained in Section C below.

“Taxable Property” means all Parcels in the CFD which are not exempt from the levy of Special Taxes pursuant to the Act or Section E below.

“Undeveloped Property” means all Parcels of Taxable Property, which are not categorized as Developed Property.

B. ASSIGNMENT TO DEVELOPMENT CATEGORIES AND RESIDENTIAL SIZE CLASSIFICATIONS

For each Fiscal Year (commencing with Fiscal Year 2006-07), each Parcel of Taxable Property shall be categorized as either Developed Property or Undeveloped Property. Parcels of Developed Property shall further be categorized as Residential Property or Non-Residential Property. Parcels of Residential Property shall be assigned to a residential size classification set forth in Table 1 based on the Residential Floor Area of the residential structure on the Parcel.

Determinations of the appropriate development category for each Parcel and the residential size classification for each Parcel of Residential Property shall be made by the CFD Administrator, and shall be based upon a review of the Land Use Regulations applicable to each Parcel.

All Parcels of Taxable Property shall be subject to the levy of the Special Tax based on the Maximum Special Tax in accordance with the method of apportionment as set forth in Sections C and D below.

C. MAXIMUM SPECIAL TAX

The Maximum Special Tax for a Parcel of Developed Property categorized as Residential Property shall be the greater of: (i) the applicable amount set forth in Table 1 or (ii) the Alternative Special Tax Rate, and for a Parcel of Developed Property categorized as Non-Residential Property shall be the amount determined by multiplying the Net Acreage of the Parcel by the amount set forth in Table 1. The Maximum Special Tax for a Parcel of Undeveloped Property shall be the amount determined by multiplying the Net Acreage of the Parcel by \$26,588 per Net Acre.

Table 1 Special Tax Amounts for Developed Property			
Land Use Category	Taxable Unit	Residential Floor Area	Assigned Special Tax per Taxable Unit
1 – Residential Property			
A – Residential Unit	D/U	Under 1,350 square feet	\$1,375
B – Residential Unit	D/U	1,350 square feet to 1,499 square feet	\$1,425
C – Residential Unit	D/U	1,500 square feet to 1,649 square feet	\$1,550
D – Residential Unit	D/U	1,650 square feet to 1,799 square feet	\$1,675
E – Residential Unit	D/U	1,800 square feet to 1,949 square feet	\$1,825
F – Residential Unit	D/U	1,950 square feet to 2,099 square feet	\$1,950
G – Residential Unit	D/U	2,100 square feet or more	\$2,250
2 - Non-Residential Property	Acre	N/A	\$26,588

In accordance with Section 53321(d) of the Government Code of the State of California, the maximum special tax for each Parcel “used for private residential purposes,” as defined therein, shall be calculated and thereby established by the date on which the Parcel is first subject to the Special Tax. Under no circumstances will the Special Tax levied on any parcels used for private residential purposes be increased as a consequence of delinquency or default in the payment of Special Taxes by the owner of any other Parcel or Parcels by more than ten percent (10%) for any Fiscal Year.

D. METHOD OF APPORTIONMENT OF THE SPECIAL TAX

Starting with Fiscal Year 2006-07 and for each subsequent Fiscal Year, the Board shall determine the total amount of Special Taxes to be levied and collected in that Fiscal Year in order to satisfy the Special Tax Requirement for such Fiscal Year. The Board shall levy the Special Tax on all Parcels of Taxable Property in the following priority until it has levied the amount necessary to satisfy the Special Tax Requirement for the Fiscal Year as follows:

First: The Special Tax shall be levied on Developed Property in equal percentages up to 100% of the applicable Special Tax amount set forth in Table 1 for each Parcel of Developed Property; and

Second: If additional funds are needed, the Special Tax shall be levied on Undeveloped Property in equal percentages up to 100% of the Maximum Special Tax for each Parcel of Undeveloped Property, and

Third: If additional funds are needed, the Special Tax shall be levied on Parcels of Developed Property classified as Residential Property whose Maximum Special Tax is determined by application of the Alternative Special Tax Rate in equal percentages up to 100% of such Maximum Special Tax.

No Special Tax shall be levied on Undeveloped Property in any Fiscal Year to provide any amounts which the Board determines are necessary to pay the costs of the provision, construction and acquisition of the Facilities and/or to accumulate funds therefore, as described in Clause (5) of the definition of Special Tax Requirement.

E. EXEMPTIONS

The Special Tax shall not be levied on up to 2.18 Net Acres of Parcels of exempt property in the chronological order in which such property becomes any of the following:

1. Property that lies within dedications for public streets or publicly owned surface drainage channels.
2. Property Owners' Association Property.
3. Public School Property.
4. Park and Open Space Property.
5. Church Property.

Any Parcels described in the preceding paragraph that exceed 2.18 Net Acres shall be classified as Taxable Property and be subject to the Special Tax as either Developed Property or Undeveloped Property as provided for in Sections B, C, and D, unless the obligation to pay the Special Taxes for such Parcels is prepaid pursuant to Section H.

F. MANNER OF COLLECTION

The Special Taxes shall be collected in the same manner and at the same time as ad valorem property taxes and shall be subject to the same penalties and the same procedure, sale and lien priority in case of delinquency as is provided for ad valorem taxes; provided, however, that the District may collect Special Taxes at a different time or in a different manner if necessary to meet the financial obligations of the CFD.

G. DURATION OF SPECIAL TAX LEVIES

Pursuant to Section 55321(d) of the Government Code of the State of California, the tax year after which no further Special Tax shall be levied or collected with respect to any Parcel to satisfy the Special Tax Requirement shall be Fiscal Year 2041-42.

H. PREPAYMENT

The Board may allow property owners to prepay, in whole or in part, the obligation of Parcels to pay the Special Taxes, if it determines, based on the certificate of a Financial Advisor, that allowing such prepayment will not adversely affect its ability to levy sufficient Special Taxes in any Fiscal Year to pay the Special Tax Requirement or result in the maximum amount of Special Taxes which could be levied on Parcels of Taxable Property for any Fiscal Year, based on the Special Tax Rates set forth in Table 1 being less than 110 percent of maximum annual debt service on the outstanding bonds of the CFD which have been issued, plus estimated annual Administrative Expenses.

EXHIBIT B

Summary of Transactions for Funds and Accounts

SOURCES AND USES OF FUNDS

Jul 1 2018 - May 31 2019

06065003221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund	\$7,835.73	\$0.00	\$67.41	\$0.00	\$67.41	\$0.00	\$0.00	\$0.00	(\$8,489.00)	(\$9,563.78)	(\$18,052.78)	\$12,682.81	\$2,533.17
Bond Fund	\$465,971.51	\$444,964.67	\$2,767.12	\$0.00	\$447,731.79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$632,105.22)	\$281,598.08
Debt Service Fund	\$19.48	\$0.00	\$63.70	\$0.00	\$63.70	(\$174,362.50)	\$0.00	\$0.00	\$0.00	\$0.00	(\$174,362.50)	\$174,312.80	\$33.48
New Funds Acquisition & Construction	\$350,548.87	\$0.00	\$5,755.64	\$0.00	\$5,755.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$356,304.51
Prior Funds Acquisition & Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$15.34	\$0.00	\$54.82	\$0.00	\$54.82	\$0.00	(\$150,000.00)	\$0.00	\$0.00	\$0.00	(\$150,000.00)	\$149,958.86	\$29.02
Surplus Fund	\$92,873.19	\$0.00	\$1,417.50	\$0.00	\$1,417.50	\$0.00	\$0.00	\$0.00	\$0.00	(\$388,251.55)	(\$388,251.55)	\$295,150.75	\$1,189.89
Total:	\$917,264.12	\$444,964.67	\$10,126.19	\$0.00	\$455,090.86	(\$174,362.50)	(\$150,000.00)	\$0.00	(\$8,489.00)	(\$397,815.33)	(\$730,666.83)	\$0.00	\$641,688.15

Note: \$75,000.00 was paid in Principal from the Redemption Fund for the September debt service obligation.
 \$87,875.00 was paid in Interest from the Debt Service Fund for the September debt service obligation.
 Miscellaneous Uses of Funds in the amount of \$388,251.55 was transferred to Corona-Norco USD 11/16/2018.
 Miscellaneous Uses of Funds in the amount of \$9,563.78 was transferred to Corona-Norco USD 11/16/2018.
 \$75,000.00 was paid in Principal from the Redemption Fund for the March debt service obligation.
 \$86,487.50 was paid in Interest from the Debt Service Fund for the March debt service obligation.

SOURCES AND USES OF FUNDS

07/01/2018

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
Administrative Expense Fund	\$7,835.73	\$0.00	\$4.26	\$0.00	\$4.26	\$0.00	\$0.00	\$0.00	(\$294.00)	\$0.00	(\$294.00)	\$0.00	\$7,545.99
Bond Fund	\$465,971.51	\$0.00	\$538.85	\$0.00	\$538.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$466,510.36
Debt Service Fund	\$19.48	\$0.00	\$0.02	\$0.00	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19.50
New Funds Acquisition & Const	\$350,548.87	\$0.00	\$405.34	\$0.00	\$405.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$350,954.21
Prior Funds Acquisition & Const	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$15.34	\$0.00	\$0.02	\$0.00	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.36
Surplus Fund	\$92,873.19	\$0.00	\$117.72	\$0.00	\$117.72	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$92,990.91
Total:	\$917,264.12	\$0.00	\$1,066.21	\$0.00	\$1,066.21	\$0.00	\$0.00	\$0.00	(\$294.00)	\$0.00	(\$294.00)	\$0.00	\$918,036.33

Note:

SOURCES AND USES OF FUNDS

08/01/2018

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund	\$7,545.99	\$0.00	\$9.52	\$0.00	\$9.52	\$0.00	\$0.00	\$0.00	(\$2,965.50)	\$0.00	(\$2,965.50)	\$0.00	\$4,590.01
Bond Fund	\$466,510.36	\$2,602.88	\$586.97	\$0.00	\$3,189.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$162,840.14)	\$306,860.07
Debt Service Fund	\$19.50	\$0.00	\$0.02	\$0.00	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$87,855.50	\$87,875.02
New Funds Acquisition & Const	\$350,954.21	\$0.00	\$441.58	\$0.00	\$441.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$351,395.79
Prior Funds Acquisition & Const	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$15.36	\$0.00	\$0.02	\$0.00	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$74,984.64	\$75,000.02
Surplus Fund	\$92,990.91	\$0.00	\$117.00	\$0.00	\$117.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$93,107.91
Total:	\$918,036.33	\$2,602.88	\$1,155.11	\$0.00	\$3,757.99	\$0.00	\$0.00	\$0.00	(\$2,965.50)	\$0.00	(\$2,965.50)	\$0.00	\$918,828.82

Note:

SOURCES AND USES OF FUNDS

09/01/2018

06065003221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund	\$4,590.01	\$0.00	\$7.65	\$0.00	\$7.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,597.66
Bond Fund	\$306,860.07	\$0.00	\$571.16	\$0.00	\$571.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$307,431.23
Debt Service Fund	\$87,875.02	\$0.00	\$18.69	\$0.00	\$18.69	(\$87,875.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$87,875.00)	\$0.00	\$18.71
New Funds Acquisition & Const	\$351,395.79	\$0.00	\$453.74	\$0.00	\$453.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$351,849.53
Prior Funds Acquisition & Const	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$75,000.02	\$0.00	\$15.95	\$0.00	\$15.95	\$0.00	(\$75,000.00)	\$0.00	\$0.00	\$0.00	(\$75,000.00)	\$0.00	\$15.97
Surplus Fund	\$93,107.91	\$0.00	\$120.23	\$0.00	\$120.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$93,228.14
Total:	\$918,828.82	\$0.00	\$1,187.42	\$0.00	\$1,187.42	(\$87,875.00)	(\$75,000.00)	\$0.00	\$0.00	\$0.00	(\$162,875.00)	\$0.00	\$757,141.24

Note: \$75,000.00 was paid in Principal from the Redemption Fund for the September debt service obligation.
\$87,875.00 was paid in Interest from the Debt Service Fund for the September debt service obligation.

SOURCES AND USES OF FUNDS

10/01/2018

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund	\$4,597.66	\$0.00	\$6.02	\$0.00	\$6.02	\$0.00	\$0.00	\$0.00	(\$2,729.50)	\$0.00	(\$2,729.50)	\$0.00	\$1,874.18
Bond Fund	\$307,431.23	\$0.00	\$402.33	\$0.00	\$402.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$307,833.56)	\$0.00
Debt Service Fund	\$18.71	\$0.00	\$11.30	\$0.00	\$11.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30.01
New Funds Acquisition & Const	\$351,849.53	\$0.00	\$460.49	\$0.00	\$460.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$352,310.02
Prior Funds Acquisition & Const	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$15.97	\$0.00	\$9.65	\$0.00	\$9.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25.62
Surplus Fund	\$93,228.14	\$0.00	\$122.02	\$0.00	\$122.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$307,833.56	\$401,183.72
Total:	\$757,141.24	\$0.00	\$1,011.81	\$0.00	\$1,011.81	\$0.00	\$0.00	\$0.00	(\$2,729.50)	\$0.00	(\$2,729.50)	\$0.00	\$755,423.55

Note:

SOURCES AND USES OF FUNDS

11/01/2018

06065003221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund	\$1,874.18	\$0.00	\$6.79	\$0.00	\$6.79	\$0.00	\$0.00	\$0.00	\$0.00	(\$9,563.78)	(\$9,563.78)	\$12,682.81	\$5,000.00
Bond Fund	\$0.00	\$0.00	\$236.23	\$0.00	\$236.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$236.23
Debt Service Fund	\$30.01	\$0.00	\$0.04	\$0.00	\$0.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30.05
New Funds Acquisition & Const	\$352,310.02	\$0.00	\$530.64	\$0.00	\$530.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$352,840.66
Prior Funds Acquisition & Const	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$25.62	\$0.00	\$0.04	\$0.00	\$0.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25.66
Surplus Fund	\$401,183.72	\$0.00	\$368.02	\$0.00	\$368.02	\$0.00	\$0.00	\$0.00	\$0.00	(\$388,251.55)	(\$388,251.55)	(\$12,682.81)	\$617.38
Total:	\$755,423.55	\$0.00	\$1,141.76	\$0.00	\$1,141.76	\$0.00	\$0.00	\$0.00	\$0.00	(\$397,815.33)	(\$397,815.33)	\$0.00	\$358,749.98

Note: Miscellaneous Uses of Funds in the amount of \$388,251.55 was transferred to Corona-Norco USD 11/16/2018.
 Miscellaneous Uses of Funds in the amount of \$9,563.78 was transferred to Corona-Norco USD 11/16/2018.

SOURCES AND USES OF FUNDS

12/01/2018

06065003221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund	\$5,000.00	\$0.00	\$3.15	\$0.00	\$3.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,003.15
Bond Fund	\$236.23	\$0.00	\$0.34	\$0.00	\$0.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$236.57
Debt Service Fund	\$30.05	\$0.00	\$0.05	\$0.00	\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30.10
New Funds Acquisition & Const	\$352,840.66	\$0.00	\$530.45	\$0.00	\$530.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$353,371.11
Prior Funds Acquisition & Const	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$25.66	\$0.00	\$0.04	\$0.00	\$0.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25.70
Surplus Fund	\$617.38	\$0.00	\$562.79	\$0.00	\$562.79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,180.17
Total:	\$358,749.98	\$0.00	\$1,096.82	\$0.00	\$1,096.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$359,846.80

Note:

SOURCES AND USES OF FUNDS

01/01/2019

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund	\$5,003.15	\$0.00	\$8.17	\$0.00	\$8.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,011.32
Bond Fund	\$236.57	\$0.00	\$0.39	\$0.00	\$0.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$236.96
Debt Service Fund	\$30.10	\$0.00	\$0.05	\$0.00	\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30.15
New Funds Acquisition & Const	\$353,371.11	\$0.00	\$577.08	\$0.00	\$577.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$353,948.19
Prior Funds Acquisition & Const	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$25.70	\$0.00	\$0.04	\$0.00	\$0.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25.74
Surplus Fund	\$1,180.17	\$0.00	\$1.84	\$0.00	\$1.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,182.01
Total:	\$359,846.80	\$0.00	\$587.57	\$0.00	\$587.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$360,434.37

Note:

SOURCES AND USES OF FUNDS

02/01/2019

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund	\$5,011.32	\$0.00	\$8.60	\$0.00	\$8.60	\$0.00	\$0.00	\$0.00	(\$2,500.00)	\$0.00	(\$2,500.00)	\$0.00	\$2,519.92
Bond Fund	\$236.96	\$236,009.58	\$0.41	\$0.00	\$236,009.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$161,431.52)	\$74,815.43
Debt Service Fund	\$30.15	\$0.00	\$0.05	\$0.00	\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$86,457.30	\$86,487.50
New Funds Acquisition & Const	\$353,948.19	\$0.00	\$607.72	\$0.00	\$607.72	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$354,555.91
Prior Funds Acquisition & Const	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$25.74	\$0.00	\$0.04	\$0.00	\$0.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$74,974.22	\$75,000.00
Surplus Fund	\$1,182.01	\$0.00	\$2.03	\$0.00	\$2.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,184.04
Total:	\$360,434.37	\$236,009.58	\$618.85	\$0.00	\$236,628.43	\$0.00	\$0.00	\$0.00	(\$2,500.00)	\$0.00	(\$2,500.00)	\$0.00	\$594,562.80

Note:

SOURCES AND USES OF FUNDS

03/01/2019

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund	\$2,519.92	\$0.00	\$4.69	\$0.00	\$4.69	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,524.61
Bond Fund	\$74,815.43	\$1,641.62	\$171.59	\$0.00	\$1,813.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$76,628.64
Debt Service Fund	\$86,487.50	\$0.00	\$33.37	\$0.00	\$33.37	(\$86,487.50)	\$0.00	\$0.00	\$0.00	\$0.00	(\$86,487.50)	\$0.00	\$33.37
New Funds Acquisition & Const	\$354,555.91	\$0.00	\$544.46	\$0.00	\$544.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$355,100.37
Prior Funds Acquisition & Const	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$75,000.00	\$0.00	\$28.93	\$0.00	\$28.93	\$0.00	(\$75,000.00)	\$0.00	\$0.00	\$0.00	(\$75,000.00)	\$0.00	\$28.93
Surplus Fund	\$1,184.04	\$0.00	\$1.82	\$0.00	\$1.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,185.86
Total:	\$594,562.80	\$1,641.62	\$784.86	\$0.00	\$2,426.48	(\$86,487.50)	(\$75,000.00)	\$0.00	\$0.00	\$0.00	(\$161,487.50)	\$0.00	\$435,501.78

Note: \$75,000.00 was paid in Principal from the Redemption Fund for the March debt service obligation.
 \$86,487.50 was paid in Interest from the Debt Service Fund for the March debt service obligation.

SOURCES AND USES OF FUNDS

04/01/2019

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund	\$2,524.61	\$0.00	\$4.33	\$0.00	\$4.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,528.94
Bond Fund	\$76,628.64	\$0.00	\$130.53	\$0.00	\$130.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$76,759.17
Debt Service Fund	\$33.37	\$0.00	\$0.05	\$0.00	\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$33.42
New Funds Acquisition & Const	\$355,100.37	\$0.00	\$609.50	\$0.00	\$609.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$355,709.87
Prior Funds Acquisition & Const	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$28.93	\$0.00	\$0.04	\$0.00	\$0.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28.97
Surplus Fund	\$1,185.86	\$0.00	\$2.04	\$0.00	\$2.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,187.90
Total:	\$435,501.78	\$0.00	\$746.49	\$0.00	\$746.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$436,248.27

Note:

SOURCES AND USES OF FUNDS

05/01/2019

06065003221

Account Name	SOURCES				USES						Ending Balance		
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/ Construction Payments	Legal/ Consulting/ Services	Miscellaneous		Total Uses	Transfer
Administrative Expense Fund	\$2,528.94	\$0.00	\$4.23	\$0.00	\$4.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,533.17
Bond Fund	\$76,759.17	\$204,710.59	\$128.32	\$0.00	\$204,838.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$281,598.08
Debt Service Fund	\$33.42	\$0.00	\$0.06	\$0.00	\$0.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$33.48
New Funds Acquisition & Const	\$355,709.87	\$0.00	\$594.64	\$0.00	\$594.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$356,304.51
Prior Funds Acquisition & Const	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Redemption Fund	\$28.97	\$0.00	\$0.05	\$0.00	\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29.02
Surplus Fund	\$1,187.90	\$0.00	\$1.99	\$0.00	\$1.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,189.89
Total:	\$436,248.27	\$204,710.59	\$729.29	\$0.00	\$205,439.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$641,688.15

Note:

EXHIBIT C

Annual Special Tax Roll Fiscal Year 2019/2020

**Corona-Norco Unified School District
Community Facilities District No. 06-1
Special Tax Levy For Fiscal Year 2019/2020**

Book	Page	Parcel	Interest	Special Taxes
152	011	001	5	\$1,690.88
152	011	002	6	\$1,582.50
152	011	003	7	\$1,452.42
152	011	004	8	\$1,690.88
152	011	005	9	\$1,690.88
152	011	006	0	\$1,582.50
152	011	007	1	\$1,582.50
152	011	008	2	\$1,452.42
152	011	009	3	\$1,452.42
152	011	010	3	\$1,690.88
152	011	011	4	\$1,192.28
152	011	012	5	\$1,344.04
152	011	013	6	\$1,344.04
152	011	014	7	\$1,344.04
152	011	015	8	\$1,192.28
152	011	016	9	\$1,192.28
152	011	017	0	\$1,344.04
152	011	018	1	\$1,344.04
152	011	019	2	\$1,344.04
152	011	020	2	\$1,192.28
152	011	021	3	\$1,690.88
152	011	022	4	\$1,452.42
152	011	023	5	\$1,452.42
152	011	024	6	\$1,582.50
152	011	025	7	\$1,582.50
152	011	026	8	\$1,690.88
152	011	027	9	\$1,690.88
152	011	028	0	\$1,452.42
152	011	029	1	\$1,582.50
152	011	030	1	\$1,690.88
152	011	032	3	\$1,192.28
152	011	033	4	\$1,344.04
152	011	034	5	\$1,344.04
152	011	035	6	\$1,344.04
152	011	036	7	\$1,344.04
152	011	037	8	\$1,192.28
152	011	038	9	\$1,690.88
152	011	039	0	\$1,582.50

**Corona-Norco Unified School District
Community Facilities District No. 06-1
Special Tax Levy For Fiscal Year 2019/2020**

Book	Page	Parcel	Interest	Special Taxes
152	011	040	0	\$1,452.42
152	011	041	1	\$1,690.88
152	011	042	2	\$1,690.88
152	011	043	3	\$1,452.42
152	011	044	4	\$1,452.42
152	011	045	5	\$1,582.50
152	011	046	6	\$1,582.50
152	011	047	7	\$1,690.88
152	011	048	8	\$1,690.88
152	011	049	9	\$1,582.50
152	011	050	9	\$1,452.42
152	011	051	0	\$1,690.88
152	011	052	1	\$1,690.88
152	011	053	2	\$1,452.42
152	011	054	3	\$1,582.50
152	011	055	4	\$1,690.88
152	011	056	5	\$1,192.28
152	011	057	6	\$1,344.04
152	011	058	7	\$1,344.04
152	011	059	8	\$1,344.04
152	011	060	8	\$1,192.28
152	011	062	0	\$1,192.28
152	011	063	1	\$1,344.04
152	011	064	2	\$1,344.04
152	011	065	3	\$1,344.04
152	011	066	4	\$1,344.04
152	011	067	5	\$1,192.28
152	011	068	6	\$1,192.28
152	011	069	7	\$1,344.04
152	011	070	7	\$1,344.04
152	011	071	8	\$1,344.04
152	011	072	9	\$1,344.04
152	011	073	0	\$1,192.28
152	011	074	1	\$1,690.88
152	011	075	2	\$1,582.50
152	011	076	3	\$1,582.50
152	011	077	4	\$1,452.42
152	011	078	5	\$1,452.42
152	011	079	6	\$1,690.88
152	011	080	6	\$1,192.28

**Corona-Norco Unified School District
Community Facilities District No. 06-1
Special Tax Levy For Fiscal Year 2019/2020**

Book	Page	Parcel	Interest	Special Taxes
152	011	081	7	\$1,344.04
152	011	082	8	\$1,344.04
152	011	083	9	\$1,344.04
152	011	084	0	\$1,344.04
152	011	085	1	\$1,192.28
152	011	087	3	\$1,192.28
152	011	088	4	\$1,344.04
152	011	089	5	\$1,344.04
152	011	090	5	\$1,344.04
152	011	091	6	\$1,344.04
152	011	092	7	\$1,192.28
152	011	093	8	\$1,690.88
152	011	094	9	\$1,582.50
152	011	095	0	\$1,452.42
152	011	096	1	\$1,690.88
152	012	001	8	\$1,690.88
152	012	002	9	\$1,582.50
152	012	003	0	\$1,582.50
152	012	004	1	\$1,452.42
152	012	005	2	\$1,452.42
152	012	006	3	\$1,690.88
152	012	007	4	\$1,690.88
152	012	008	5	\$1,452.42
152	012	009	6	\$1,452.42
152	012	010	6	\$1,582.50
152	012	011	7	\$1,582.50
152	012	012	8	\$1,690.88
152	012	013	9	\$1,192.28
152	012	014	0	\$1,344.04
152	012	015	1	\$1,344.04
152	012	016	2	\$1,344.04
152	012	017	3	\$1,344.04
152	012	018	4	\$1,192.28
152	012	019	5	\$1,192.28
152	012	020	5	\$1,344.04
152	012	021	6	\$1,344.04
152	012	022	7	\$1,344.04
152	012	023	8	\$1,344.04
152	012	024	9	\$1,192.28
152	012	026	1	\$1,192.28

**Corona-Norco Unified School District
Community Facilities District No. 06-1
Special Tax Levy For Fiscal Year 2019/2020**

Book	Page	Parcel	Interest	Special Taxes
152	012	027	2	\$1,344.04
152	012	028	3	\$1,344.04
152	012	029	4	\$1,344.04
152	012	030	4	\$1,344.04
152	012	031	5	\$1,192.28
152	012	032	6	\$1,192.28
152	012	033	7	\$1,344.04
152	012	034	8	\$1,344.04
152	012	035	9	\$1,344.04
152	012	036	0	\$1,192.28
152	012	037	1	\$1,192.28
152	012	038	2	\$1,344.04
152	012	039	3	\$1,344.04
152	012	040	3	\$1,344.04
152	012	041	4	\$1,344.04
152	012	042	5	\$1,192.28
152	012	043	6	\$1,690.88
152	012	044	7	\$1,452.42
152	012	045	8	\$1,452.42
152	012	046	9	\$1,582.50
152	012	047	0	\$1,582.50
152	012	048	1	\$1,690.88
152	012	049	2	\$1,192.28
152	012	050	2	\$1,344.04
152	012	051	3	\$1,344.04
152	012	052	4	\$1,344.04
152	012	053	5	\$1,192.28
152	012	054	6	\$1,192.28
152	012	055	7	\$1,344.04
152	012	056	8	\$1,344.04
152	012	057	9	\$1,344.04
152	012	058	0	\$1,192.28
152	012	060	1	\$1,690.88
152	012	061	2	\$1,452.42
152	012	062	3	\$1,452.42
152	012	063	4	\$1,582.50
152	012	064	5	\$1,582.50
152	012	065	6	\$1,690.88
152	012	066	7	\$1,192.28
152	012	067	8	\$1,344.04

**Corona-Norco Unified School District
Community Facilities District No. 06-1
Special Tax Levy For Fiscal Year 2019/2020**

Book	Page	Parcel	Interest	Special Taxes
152	012	068	9	\$1,344.04
152	012	069	0	\$1,344.04
152	012	070	0	\$1,344.04
152	012	071	1	\$1,192.28
152	012	072	2	\$1,192.28
152	012	073	3	\$1,344.04
152	012	074	4	\$1,344.04
152	012	075	5	\$1,344.04
152	012	076	6	\$1,192.28
152	012	077	7	\$1,192.28
152	012	078	8	\$1,344.04
152	012	079	9	\$1,344.04
152	012	080	9	\$1,344.04
152	012	081	0	\$1,192.28
152	012	083	2	\$1,690.88
152	012	084	3	\$1,582.50
152	012	085	4	\$1,582.50
152	012	086	5	\$1,452.42
152	012	087	6	\$1,452.42
152	012	088	7	\$1,690.88
152	013	001	1	\$1,690.88
152	013	002	2	\$1,452.42
152	013	003	3	\$1,452.42
152	013	004	4	\$1,582.50
152	013	005	5	\$1,582.50
152	013	006	6	\$1,690.88
152	013	007	7	\$1,192.28
152	013	008	8	\$1,344.04
152	013	009	9	\$1,344.04
152	013	010	9	\$1,344.04
152	013	011	0	\$1,192.28
152	013	012	1	\$1,690.88
152	013	013	2	\$1,452.42
152	013	014	3	\$1,582.50
152	013	015	4	\$1,690.88
152	013	016	5	\$1,690.88
152	013	017	6	\$1,582.50
152	013	018	7	\$1,452.42
152	013	019	8	\$1,690.88
152	013	021	9	\$1,192.28

**Corona-Norco Unified School District
Community Facilities District No. 06-1
Special Tax Levy For Fiscal Year 2019/2020**

Book	Page	Parcel	Interest	Special Taxes
152	013	022	0	\$1,344.04
152	013	023	1	\$1,344.04
152	013	024	2	\$1,344.04
152	013	025	3	\$1,344.04
152	013	026	4	\$1,192.28
152	013	027	5	\$1,192.28
152	013	028	6	\$1,344.04
152	013	029	7	\$1,344.04
152	013	030	7	\$1,344.04
152	013	031	8	\$1,344.04
152	013	032	9	\$1,192.28
152	013	033	0	\$1,192.28
152	013	034	1	\$1,344.04
152	013	035	2	\$1,344.04
152	013	036	3	\$1,344.04
152	013	037	4	\$1,344.04
152	013	038	5	\$1,192.28
152	013	039	6	\$1,192.28
152	013	040	6	\$1,344.04
152	013	041	7	\$1,344.04
152	013	042	8	\$1,344.04
152	013	043	9	\$1,192.28
152	013	044	0	\$1,192.28
152	013	045	1	\$1,344.04
152	013	046	2	\$1,344.04
152	013	047	3	\$1,344.04
152	013	048	4	\$1,344.04
152	013	049	5	\$1,192.28
152	014	001	4	\$1,192.28
152	014	002	5	\$1,344.04
152	014	003	6	\$1,344.04
152	014	004	7	\$1,344.04
152	014	005	8	\$1,344.04
152	014	006	9	\$1,192.28
152	014	007	0	\$1,192.28
152	014	008	1	\$1,344.04
152	014	009	2	\$1,344.04
152	014	010	2	\$1,344.04
152	014	011	3	\$1,192.28
152	014	012	4	\$1,192.28

**Corona-Norco Unified School District
Community Facilities District No. 06-1
Special Tax Levy For Fiscal Year 2019/2020**

Book	Page	Parcel	Interest	Special Taxes
152	014	013	5	\$1,344.04
152	014	014	6	\$1,344.04
152	014	015	7	\$1,344.04
152	014	016	8	\$1,192.28
152	014	017	9	\$1,690.88
152	014	018	0	\$1,582.50
152	014	019	1	\$1,452.42
152	014	020	1	\$1,690.88
152	014	021	2	\$1,690.88
152	014	022	3	\$1,452.42
152	014	023	4	\$1,582.50
152	014	024	5	\$1,690.88
152	014	026	7	\$1,690.88
152	014	027	8	\$1,452.42
152	014	028	9	\$1,582.50
152	014	029	0	\$1,690.88
152	014	030	0	\$1,192.28
152	014	031	1	\$1,344.04
152	014	032	2	\$1,344.04
152	014	033	3	\$1,344.04
152	014	034	4	\$1,344.04
152	014	035	5	\$1,192.28
152	014	036	6	\$1,192.28
152	014	037	7	\$1,344.04
152	014	038	8	\$1,344.04
152	014	039	9	\$1,344.04
152	014	040	9	\$1,344.04
152	014	041	0	\$1,192.28
152	014	042	1	\$1,690.88
152	014	043	2	\$1,582.50
152	014	044	3	\$1,582.50
152	014	045	4	\$1,452.42
152	014	046	5	\$1,452.42
152	014	047	6	\$1,690.88
152	014	049	8	\$1,192.28
152	014	050	8	\$1,344.04
152	014	051	9	\$1,344.04
152	014	052	0	\$1,344.04
152	014	053	1	\$1,344.04
152	014	054	2	\$1,192.28

**Corona-Norco Unified School District
Community Facilities District No. 06-1
Special Tax Levy For Fiscal Year 2019/2020**

Book	Page	Parcel	Interest	Special Taxes
152	014	055	3	\$1,192.28
152	014	056	4	\$1,344.04
152	014	057	5	\$1,344.04
152	014	058	6	\$1,344.04
152	014	059	7	\$1,192.28
152	014	060	7	\$1,690.88
152	014	061	8	\$1,452.42
152	014	062	9	\$1,582.50
152	014	063	0	\$1,690.88
152	014	064	1	\$1,192.28
152	014	065	2	\$1,344.04
152	014	066	3	\$1,344.04
152	014	067	4	\$1,344.04
152	014	068	5	\$1,192.28
152	014	070	6	\$1,192.28
152	014	071	7	\$1,344.04
152	014	072	8	\$1,344.04
152	014	073	9	\$1,344.04
152	014	074	0	\$1,344.04
152	014	075	1	\$1,192.28
152	014	076	2	\$1,690.88
152	014	077	3	\$1,582.50
152	014	078	4	\$1,582.50
152	014	079	5	\$1,452.42
152	014	080	5	\$1,452.42
152	014	081	6	\$1,690.88
152	014	082	7	\$1,690.88
152	014	083	8	\$1,582.50
152	014	084	9	\$1,582.50
152	014	085	0	\$1,452.42
152	014	086	1	\$1,452.42
152	014	087	2	\$1,690.88
152	014	088	3	\$1,690.88
152	014	089	4	\$1,452.42
152	014	090	4	\$1,582.50
152	014	091	5	\$1,690.88

Major Conclusions	
Total Number of Parcels	314
Number of Parcels Taxed	314

**Corona-Norco Unified School District
Community Facilities District No. 06-1
Special Tax Levy For Fiscal Year 2019/2020**

Book	Page	Parcel	Interest	Special Taxes
Total Special Tax Levy for Fiscal Year 2019/2020				\$443,574.84