



## **FISCAL YEAR 2024/25 ANNUAL SB165 COMPLIANCE REPORT**

### **BEAUMONT UNIFIED SCHOOL DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2018-1 IMPROVEMENT AREA 1**

November 18, 2025

**Prepared For:**

Beaumont Unified School District  
350 Brookside Ave  
Beaumont, CA 92223  
951.845.1631

Contact: Ana Gonzalez, Director of Facilities

**SDFA**

Special District Financing & Administration  
27201 Puerta Real #260  
Mission Viejo, CA 92691  
949.282.1077

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## **Section 1. PURPOSE AND OVERVIEW**

The purpose of this Annual SB165 Compliance Report (“Report”) is to provide the Trustee (“Board”) with an overview of Community Facilities District No. 2018-1 Improvement Area 1 (“CFD No. 2018-1 IA-1”) of the Beaumont Unified School District (the “School District” or “District”). This analysis was performed by Special District Financing & Administration, LLC (“SDFA”) as the Special Tax Consultant and CFD Administrator to the District in conjunction with District staff.

### **A. SUMMARY OF AUTHORIZING LEGISLATION**

The Mello-Roos Community Facilities Act (“Act”) of 1982 came about as a response to the lack of adequate financing for public capital facilities and services in the post-Proposition 13 Era. State Senators Mello and Roos sponsored this Bill, which was enacted into law by the California Legislature and is now Sections 53311 through 53368.3 of the *California Government Code*. The Act, as amended, authorizes a local governmental agency, such as a school district or city, to form a Community Facilities District (“CFD”) within a defined set of boundaries for the purposes of providing public facilities and/or services. A CFD is formed for financing purposes only and is governed by the agency that formed it. Funding is provided through the levy of voter-approved special taxes. The Act also provides that multiple agencies can join together through a Joint Community Facilities Agreement (“JCFA”) to form one CFD.

### **B. HISTORICAL USE OF COMMUNITY FACILITIES DISTRICTS AT BEAUMONT UNIFIED SCHOOL DISTRICT**

In 2018, the District utilized the Act to form a Mello-Roos Community Facilities District to provide for the funding of school facilities. This Community Facilities District, Community Facilities District No. 2018-1 (“CFD No. 2018-1”), was formed with three improvement areas, each with the intention to fund school facilities both directly from the levy of special taxes and potentially, in the future, through the use of debt financing. Improvement Area No. 1 remains unchanged, but Improvement Area No. 2 and 3 of CFD No. 2018-1 have been dissolved and a new CFD, Community Facilities District No. 2020-1, overlays the same area. (See Appendix A.) This new CFD and associated new improvement areas will be reported separately once development and the levy of special taxes has occurred.

**Section 2. SUMMARY OF FORMATION PROCEEDINGS**

Community Facilities District No. 2018-1 IA-1 was formed in August 2018 to finance authorized school facilities.

**A. FORMATION PROCEEDING ACTIONS**

The following table provides a summary of actions taken by the Board of Trustees of the School District to form Community Facilities District No. 2018-1 IA-1:

<b>TABLE I FORMATION SUMMARY DATA</b>	
<b>Proceedings Item</b>	<b>Date &amp; Resolution No.</b>
Resolution of Intention to Establish	2018-19-04
Date of ROI to Establish	7-24-2018
Resolution of Formation	2018-19-13
Date of Special Election	9-28-2018
County Fund Number	68-9966-FC

**B. CFD LOCATION / BOUNDARIES**

The CFD is located south of Oak Valley Parkway, west of Potrero Boulevard. Appendix A contains the first page of the originally adopted and recorded boundary map for Community Facilities District No. 2018-1 and applicable County of Riverside Assessor Parcel Maps for CFD No. 2018-1 IA-1.

**C. AUTHORIZED FACILITIES**

At the time of formation, a Special Tax Report is prepared which identifies the permitted use of the special tax funds collected and the proceeds from the issuance of debt. Additional formation documents, as well as documents adopted at the time of the issuance of debt, may add additional specifics. The repayment of any issued debt is made from the special taxes levied within CFD No. 2018-1 IA-1.

The Special Tax Report for Community Facilities District No. 2018-1 which covers each improvement area states that the types of facilities (“School Facilities”) permitted to be funded includes, but not by way of limitation, School District facilities consisting of the planning, engineering, design, acquisition, construction, lease, improvement, and/or financing of interim and permanent facilities, including classrooms, multi-purpose facilities, administration and auxiliary space at School District facilities as reasonably determined from time to time by the School District to be necessary to accommodate the student population to be generated as a result of development, including the property within CFD No. 2018-1, during the term of the Special Taxes as follows:

- (a) K-12 school sites and facilities, including lease rental payments therefore related to the acquisition of land, or interests in land required for the construction of such on-site or off-site facilities, including, but not limited to, buildings, appurtenances, athletic fields, playgrounds and recreational facilities and improvements thereto, landscaping, access roadways, drainage, sidewalks and gutters and utility lines, as well as portable or relocatable buildings or interim additions to existing buildings at such School District facilities.
- (b) Modernization, rehabilitation, relocation and expansion of existing School District facilities and related infrastructure.
- (c) Central support, administrative facilities, special education facilities and transportation facilities, including, but not by way of limitation, buses and vehicles.
- (d) Furniture, equipment and technology, including technology upgrades and mobile devices and infrastructure therefore, with a useful life of at least five (5) years at such School District facilities.
- (e) The costs attributable to planning, engineering, designing, leasing, financing, acquiring, expanding, relocating, rehabilitating, or constructing (or any combination thereof) of School District facilities (including, without limitation, construction management, inspection, materials testing, and construction staking); any "debt," as defined in Government Code Section 53317(d), the costs to issue and sell any such debt (including, without limitation, underwriters discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond trustee or fiscal agent, bond and official statement printing, and administrative expenses of the School District and/or CFD No. 2018-1), and all other incidental expenses.

**Section 3. DEBT-ISSUANCE INFORMATION**

After a CFD is formed and an acceptable amount of development occurs, the CFD may issue debt with the approval of the Board acting as the legislative body of the CFD. Many different types of debt may be issued, such as Special Tax Bonds or Certificates of Participation. The repayment of the debt is the obligation of the CFD and is not an obligation of the School District.

In October 2020, Special Tax Bonds were issued. The following table provides issuance information for the CFD No. 2018-1 IA-1 2020 Special Tax Revenue Bonds:

<b>TABLE II DEBT-ISSUANCE INFORMATION</b>	
<b>Description of Information</b>	<b>2020 Special Tax Revenue Bonds</b>
Dated Date	10/22/2020
Final Maturity Date	09/01/2050
Issue Amount for CFD No. 2018-1 IA-1	\$4,905,000
Interest Rate Range	3.00% to 4.00%
Calculated Yield	3.04%
Payment Dates	March & September 1

Appendix C provides information on the use of the funds deposited into the school facilities account from the sale of bonds. As of July 1, 2025, \$4,835,000 of principal remains outstanding.

## **Section 4. DEVELOPMENT AND FISCAL STATUS**

### **A. CURRENT DEVELOPMENT STATUS**

CFD No. 2018-1 IA-1 is fully developed with a total of 330 dwelling units. The last dwelling unit was issued a building permit in February of 2025 which fully developed CFD No. 2018-1 IA-1 for the Fiscal Year 2025/2026 levy. Since formation, no parcels have prepaid their obligation.

### **B. FISCAL OVERVIEW**

The special tax rates proposed to be levied in the coming fiscal year are presented to the Board annually and are set at an amount adequate to meet annual debt service requirements, cover administrative costs and fund school facilities directly from special taxes as authorized in the Rate and Method of Apportionment of Special Tax adopted at formation.

Appendix B provides a report of the funds collected and expended for Fiscal Year 2024/25. Appendix C contains the status of school facilities construction and funding which was authorized at the time of formation. This information is presented in compliance with SB165, the "Bond Accountability Act" which was codified in Government Code Sections 50075.1, 50075.3 and 50075.5. Appendix B also contains additional information which complies with Government Code Section 53343.1. The requirement to comply with Government Code Section 53343.1 is only applicable if requested by a person who resides in or owns property in CFD No. 2018-1 IA-1. To date, this information has not been requested, but is being provided here for transparency purposes.

## **Section 5. ADMINISTRATIVE OBLIGATIONS**

This section of the Report overviews administrative obligations under which the School District has an obligation to comply.

### **A. CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION (“CDIAC”) REPORTING OBLIGATIONS**

California Government Code requires that a report entitled, Yearly Fiscal Status Report, be filed with the California Debt and Investment Advisory Commission (“CDIAC”) each October for debt issued after January 1, 1993, as well as posted on the School District website on or before January 31<sup>st</sup>. In addition, CDIAC also requires an Annual Debt Transparency Report to be filed each January for debt issued after January 1, 2017. The outstanding Beaumont Unified School District CFD No. 2018-1 IA-1 2020 Special Tax Bonds issued in October 2020 are subject to both the filing of the Yearly Fiscal Status Report and the Annual Debt Transparency Report. The School District is in compliance with this requirement and such report is available on the School District’s website at <http://www.specialdistricttransparency.com/busd/>.

### **B. SECONDARY MARKET REPORTING REQUIREMENTS (RULE 15C2-12)**

Secondary Market Reporting Requirements are applicable to certain debt issues dated after July 3, 1995. The Beaumont Unified School District CFD No. 2018-1 IA-1 2020 Special Tax Bonds issued in October 2020 are subject to this requirement. The School District is in compliance with this requirement and has timely posted the required data onto the Municipal Securities Rulemaking Board website, “EMMA” (Electronic Municipal Market Access) as required.

### **C. NOTICE OF SPECIAL TAX TO HOMEOWNERS**

In accordance with Section 53340.2 of the Government Code, an agency will designate an office, department, or bureau to establish procedures to promptly respond to inquiries concerning current and future estimated tax liability. For purposes of enabling sellers of real property subject to the levy of special taxes to satisfy the notice requirements, the designated party will furnish a Notice of Special Tax to any individual requesting the notice within five (5) business days of receiving a request for such notice. The local agency may charge a reasonable fee for this service not to exceed ten dollars (\$10.00). SDFA is the direct contact to comply with all requests for this notice as well as general questions regarding CFD No. 2018-1 IA-1.

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## **Section 6. APPENDICES**

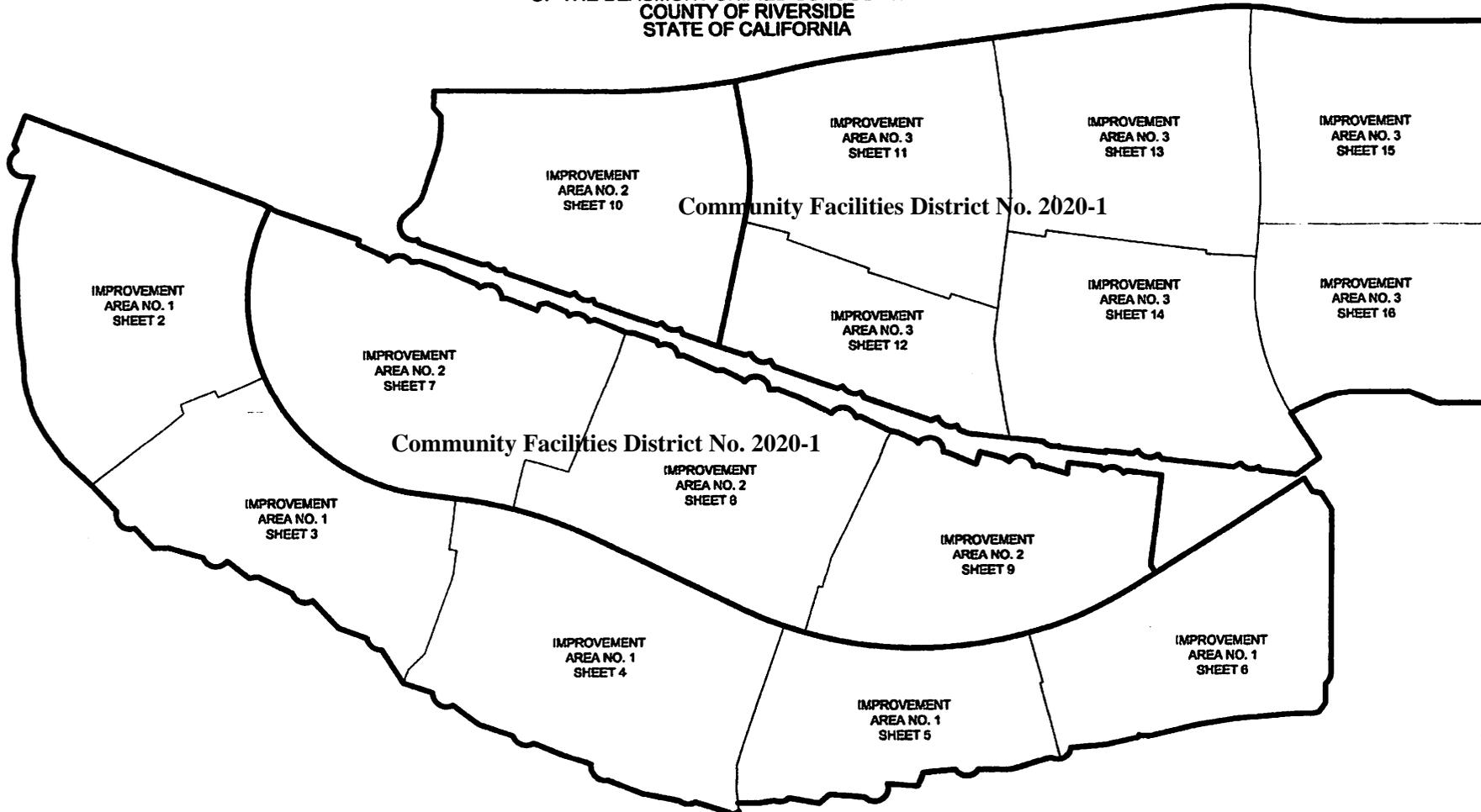
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- Appendix A    CFD Location / Boundaries**
- Appendix B    Fiscal Year 2024/25 Revenues and Expenditures**
- Appendix C    School Facilities Construction and Funding Status**

## **Appendix A: CFD Location / Boundaries**

**PROPOSED BOUNDARY MAP OF COMMUNITY FACILITIES DISTRICT NO. 2018-1**

OF THE BEAUMONT UNIFIED SCHOOL DISTRICT  
COUNTY OF RIVERSIDE  
STATE OF CALIFORNIA



FILED IN THE OFFICE OF THE CLERK OF THE BOARD OF TRUSTEES OF THE BEAUMONT UNIFIED SCHOOL DISTRICT THIS 13<sup>th</sup> DAY OF July 2018.

I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING THE BOUNDARIES OF COMMUNITY FACILITIES DISTRICT NO. 2018-1, RIVERSIDE COUNTY, STATE OF CALIFORNIA, WAS APPROVED BY THE BOARD OF TRUSTEES OF THE BEAUMONT UNIFIED SCHOOL DISTRICT AT A REGULAR MEETING THEREOF, HELD ON THE 24<sup>th</sup> DAY OF July 2018, BY ITS RESOLUTION NO. 2018-19-03.

FILED THIS 2<sup>nd</sup> DAY OF August 2018, AT THE HOUR OF 1:38 O'CLOCK P.M. IN BOOK 82 OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGES 74-92, AND AS INSTRUMENT NO. 2018-0311337, IN THE OFFICES OF THE COUNTY RECORDER OF RIVERSIDE COUNTY, STATE OF CALIFORNIA.

**S DFA**

SPECIAL DISTRICT FINANCING & ADMINISTRATION

437 WEST GRAND AVENUE  
ESCONDIDO, CALIFORNIA 92025  
TELEPHONE: (760)233-2630  
FAX: (760)233-2631

Denise Lora  
CLERK OF THE BOARD OF TRUSTEES  
BEAUMONT UNIFIED SCHOOL DISTRICT  
STATE OF CALIFORNIA

Denise Lora  
CLERK OF THE BOARD OF TRUSTEES  
BEAUMONT UNIFIED SCHOOL DISTRICT  
STATE OF CALIFORNIA

FEE: \$ 45.00  
Peter Adana

Yusuf  
COUNTY RECORDER OF THE COUNTY OF  
RIVERSIDE

NOTE: FOR PARTICULARS OF LINES AND DIMENSIONS OF ASSESSOR'S PARCELS, REFERENCE IS MADE TO THE RIVERSIDE COUNTY ASSESSOR'S PARCEL MAPS.

SHEET	1 OF 19
DATE	JULY 2018
JOB NO.	BUSD2018-1

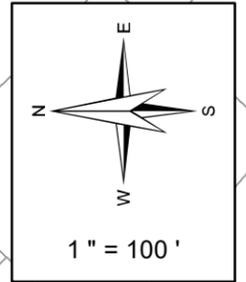
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

SEC. 6 T.3S, R.1W  
CITY OF BEAUMONT

TRA 002-008

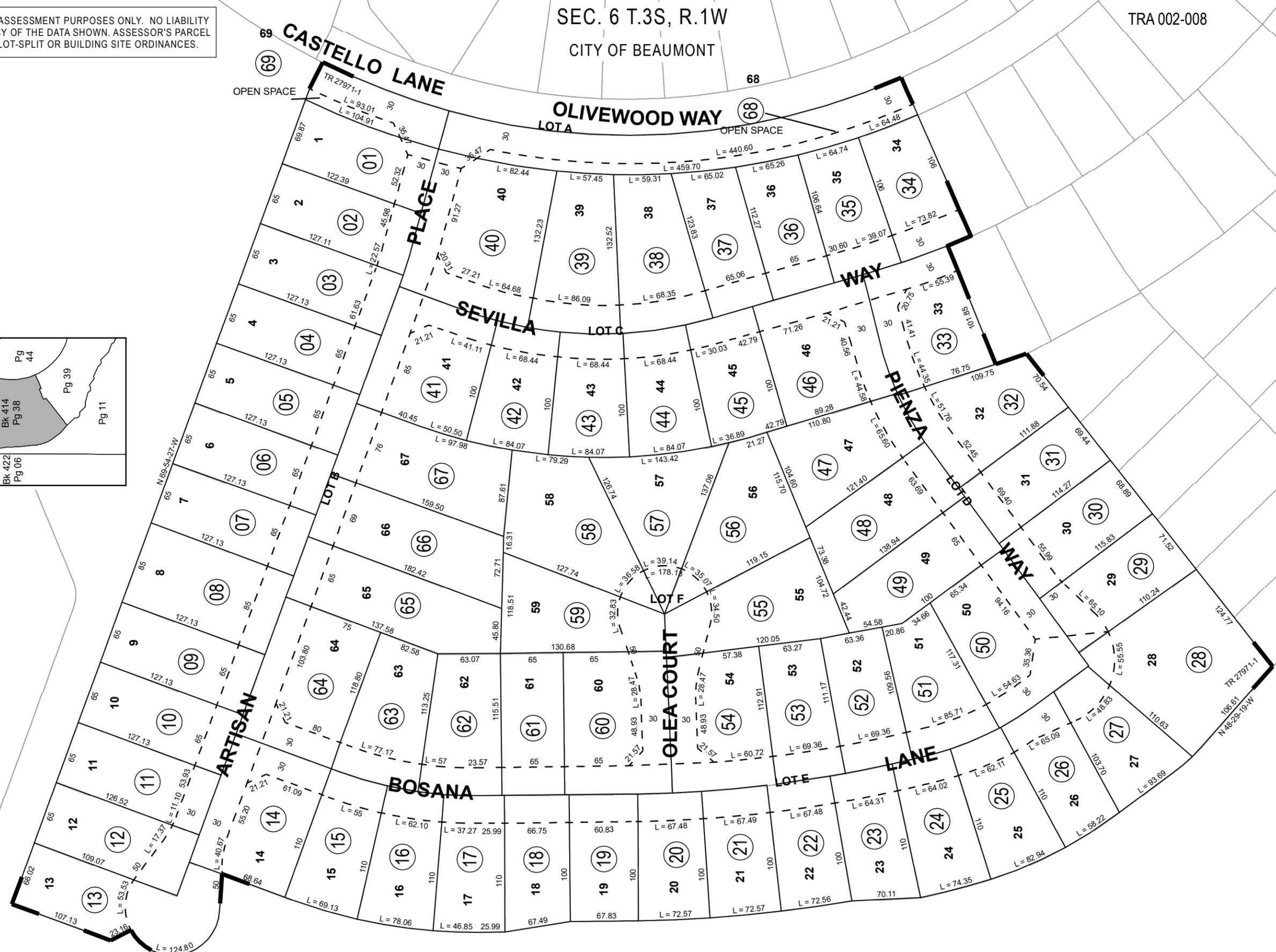
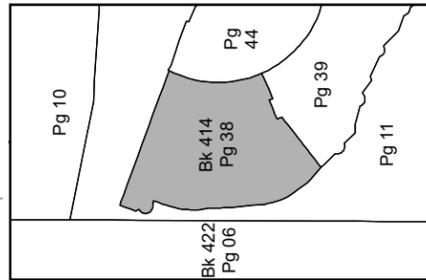
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**Legend**

- Lot Lines
- Right-Of-Way
- - - Old Lot Lines
- - - Reference R.O.W
- · · · · Other Easements
- · · · · Lease Area
- Subdivision Tic Mark



Data  
COC 2018-0021743

Map Reference  
MB 443/95 - 99 TRACT MAP NO 27971-1

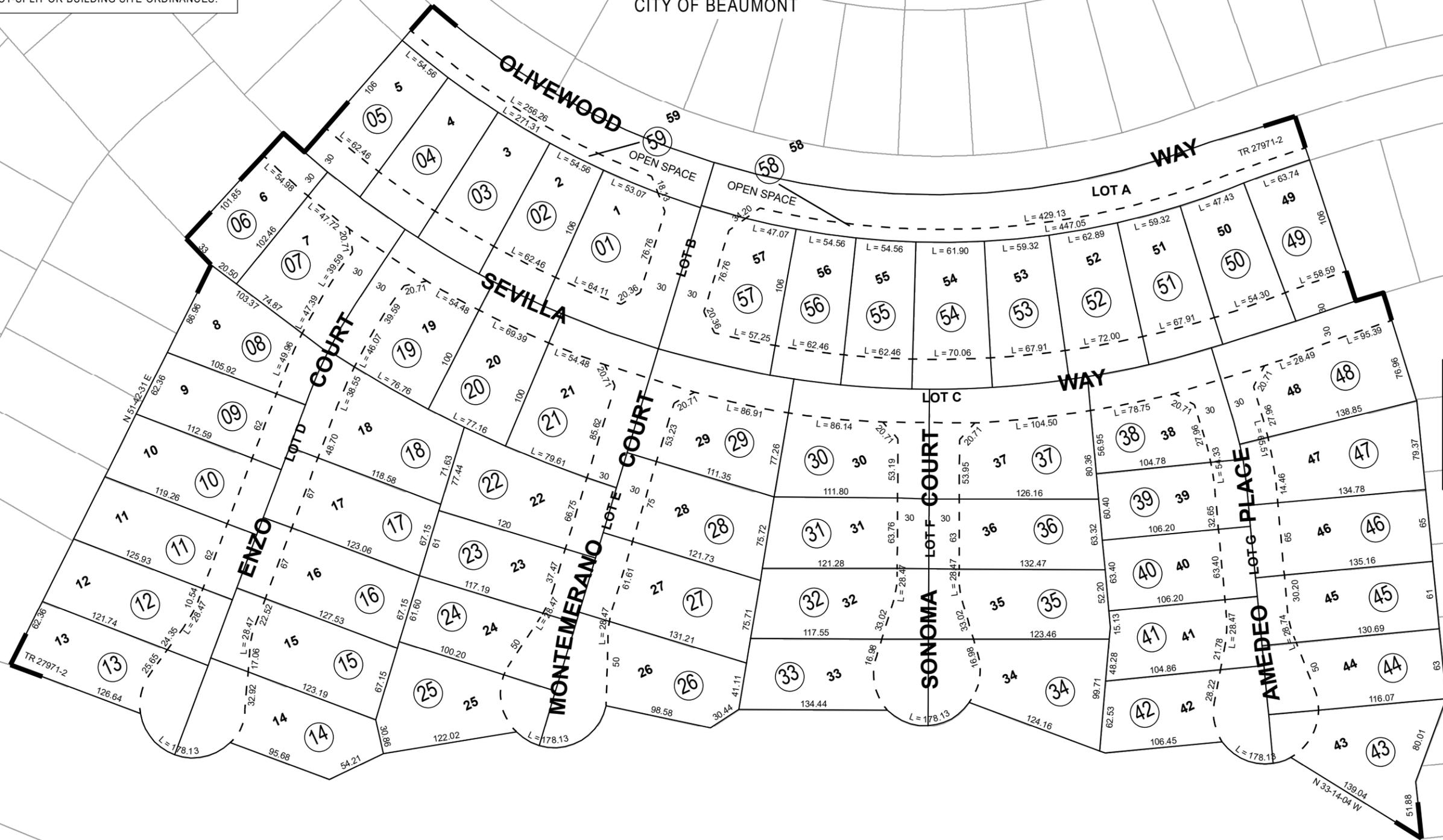
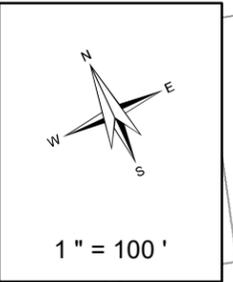
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SEC. 6 T.3S, R.1W  
CITY OF BEAUMONT

TRA 002-008

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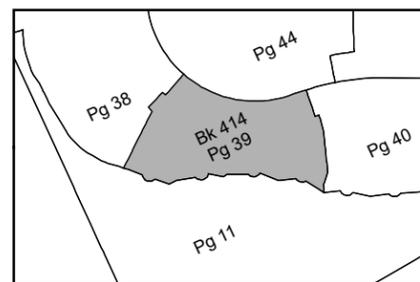


**Legend**

- Lot Lines
- Right-Of-Way
- - - Old Lot Lines
- - - Reference R.O.W
- - - Other Easements
- ..... Lease Area
- Subdivision Tie Mark



Data  
COC 2018-0021734



Map Reference  
MB 443/100 - 104 TRACT MAP NO 27971-2

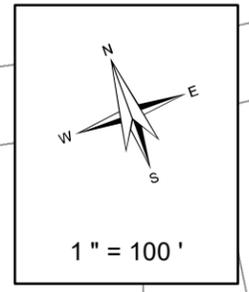
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SEC. 6 T.3S, R.1W  
CITY OF BEAUMONT

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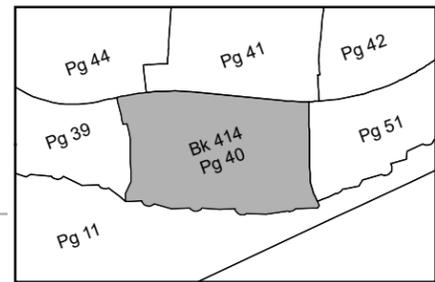


**Legend**

- Lot Lines
- Right-Of-Way
- - - Old Lot Lines
- - - Reference R.O.W
- - - Other Easements
- ..... Lease Area
- Subdivision Tic Mark



Data  
COC 2018-0021735



Map Reference  
MB 444/1 - 5 TRACT MAP NO 27971-3

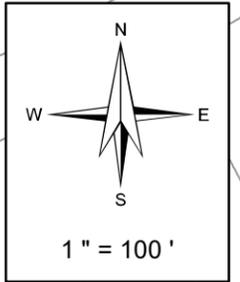
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SEC. 6, 7 T.3S, R.1W  
CITY OF BEAUMONT

TRA 002-008

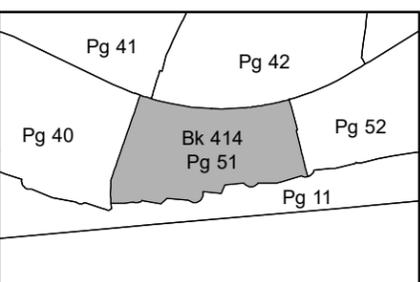
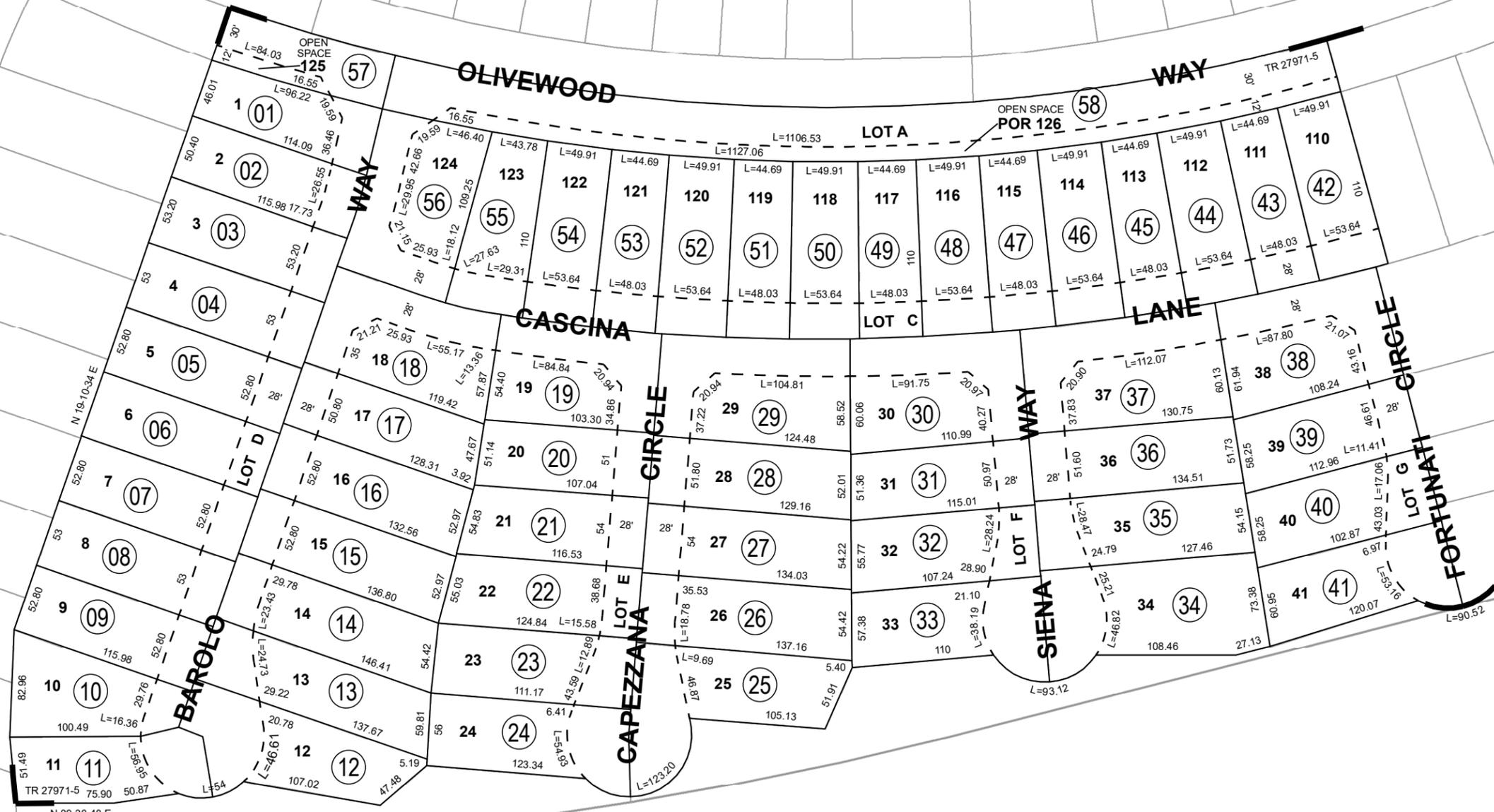
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**Legend**

- Lot Lines
- Right-Of-Way
- - - Old Lot Lines
- - - Reference R.O.W
- - - Other Easements
- Lease Area
- Subdivision Tic Mark



Data  
COC 2018-0021745

Map Reference  
MB 448/58 - 63 TRACT MAP NO. 27971-5



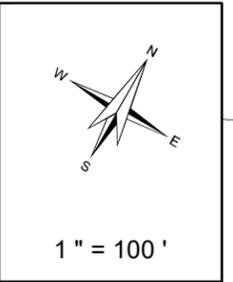
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SEC. 6, 7, T.3S, R.1W  
CITY OF BEAUMONT

TRA 002-008

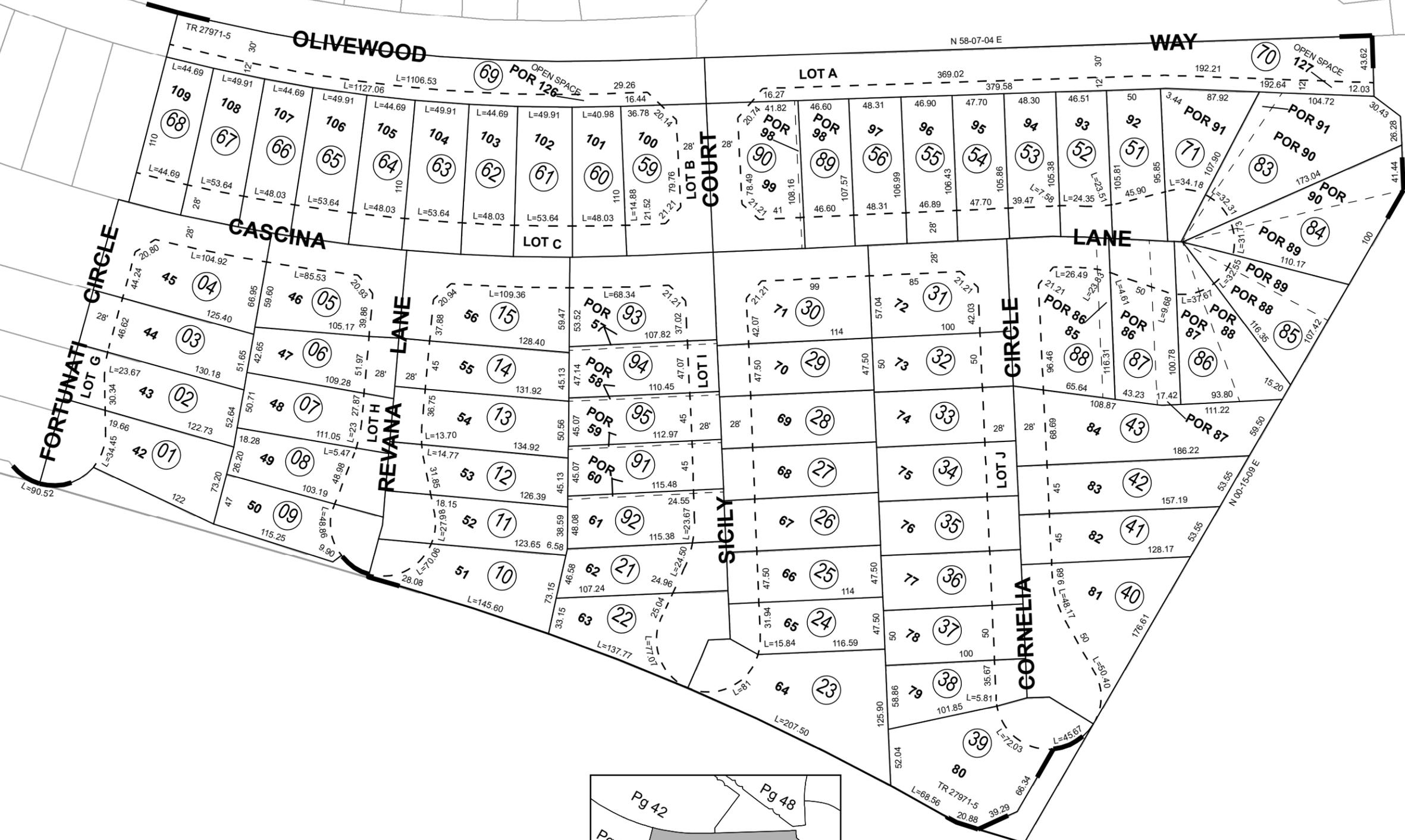
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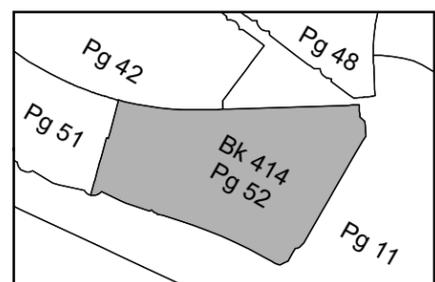


**Legend**

- Lot Lines
- - - Right-Of-Way
- - - Old Lot Lines
- - - Reference R.O.W
- - - Other Easements
- • • • • Lease Area
- Subdivision Tic Mark



Date	Old Number	New Number
7/30/2018	50	71,72
7/30/2018	49	73,74
7/30/2018	48	75,76
7/30/2018	47	77,78
7/30/2018	46	79,80
7/30/2018	45	81,82
7/30/2018	72,73	83
7/30/2018	74,75	84
7/30/2018	76,77	85
7/30/2018	78,79	86
7/30/2018	80,81	87
7/30/2018	44,82	88
7/30/2018	57	89
7/30/2018	58	90
7/30/2018	19	91
7/30/2018	20	92
7/30/2018	16	93
7/30/2018	17	94
7/30/2018	18	95



Data  
COC 2018-0021745

Map Reference  
MB 448/58 - 63 TRACT MAP NO. 27971-5

Nov 2024



## **Appendix B: Fiscal Year 2024/25 Revenues and Expenditures**

## Appendix B

Beaumont Unified School District  
**Community Facilities District No. 2018-1 Improvement Area 1**  
Revenues and Expenditures

	Fiscal Year
	2024/25
<u>Beginning Balance (July 1st):</u>	<u>\$594,268.78</u>
Revenue:	
Special Taxes Collected <sup>(1)</sup>	290,229.08
Mitigation Payments Collected	0.00
Interest Earnings <sup>(2)</sup>	25.88
Bond Proceeds	0.00
Other	0.00
<u>Total Revenue</u>	<u>\$290,254.96</u>
Expenditures:	
Facilities	0.00
Mitigation Payments Refunded	0.00
Bonded Indebtedness	0.00
Principal	25,000.00
Interest	186,550.00
Administration	0.00
Cost of Collection <sup>(3)</sup>	31,029.80
Cost of Issuance	0.00
Other	0.00
<u>Total Expenditures</u>	<u>\$242,579.80</u>
<u>Ending Balance (June 30th):</u>	<u>\$641,943.94</u>

### Footnotes:

- (1) Represents the total amount of special taxes along with the payment of delinquent special taxes. These payments may include current year special tax payments, as well as penalties and interest on delinquent prior year special taxes paid.
- (2) Includes interest earned and accrued interest paid on investments.
- (3) Cost of Collection includes, if applicable: the administrative expenses of the School District, the cost of an independent financial consultant, bank fees and charges, as well as the cost of legal fees as needed or required. The Cost of Collection does not include the cost of the County of Riverside to place the levy onto the roll as these charges are collected by the County as a reduction in the amount of special taxes received annually.

## Appendix B

Beaumont Unified School District  
**Community Facilities District No. 2018-1 Improvement Area 1**  
 Fiscal Year End Balances by Account

	Fiscal Year 2024/25
Funds Held by District	
Portion of Fund 25	
Formation Deposit	0.00
Mitigation Payment Deposits	0.00
Direct Funding of School Facilities <sup>(1)</sup>	0.00
Total Portion of Fund 25	\$0.00
Fund 49	
Formation Deposit	0.00
Mitigation Payment Deposits	0.00
Direct Funding of School Facilities <sup>(1)</sup>	0.00
Total Fund 49	\$0.00
Funds Held by Trustee	
Special Tax Fund	197,205.56
Residual Fund	72,680.28
Principal Account	0.05
Interest Account	36.26
Administrative Expense Fund	0.07
Reserve Fund	372,021.61
Acquisition and Construction Fund	0.11
Cost of Issuance Fund	0.00
Direct Funding of School Facilities <sup>(1)</sup>	0.00
Total Held by Trustee	\$641,943.94
Ending Balance (June 30th)	\$641,943.94

Footnote:

- (1) Direct funding of School Facilities represents special tax funds deposited from the levy of special taxes from prior years in addition to special tax funds in excess of debt service and required administration following the issuance of debt. Use of such funds is described in Appendix C.

## **Appendix C: School Facilities Construction and Funding Status**

## Appendix C

### Beaumont Unified School District Community Facilities District No. 2018-1 Improvement Area 1 School Facilities Construction and Funding Status

<b>Projects Authorized and Funded through the Issuance of Debt</b>
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<b>Project Funding: Debt Issuance</b>	<u>Fiscal Year 2024/25</u>
Beginning Balance (July 1st)	0.11
Revenue (Acquisition and Construction Fund + Net COI)	0.00
Expenditures	0.00
Other (Interest, Accrued Interest, Etc.)	0.00
Ending Balance (June 30th)	\$0.11

#### Summary of Projects Authorized and Funded through Debt Issuance

Dated Date of Original Sale	10/22/2020
Principal Amount of Bonds Issued (Par + Net Premium)	5,233,298.30
School Facilities Proceeds	4,363,087.81
Other Entity in Receipt of Proceeds	NA
Use of School Facilities Proceeds	Beaumont HS Expansion
Status of Project	In-Process

<b>Projects Authorized and Funded Directly from Special Taxes</b>
---

<b>Project Funding: Non-Debt Balances<sup>(1)</sup></b>	<u>Fiscal Year 2024/25</u>
Beginning Balance (July 1st)	24,500.63
Expenditures	0.00
Deposits <sup>(1)</sup>	48,176.49
Other (Interest, Accrued Interest, Etc.)	3.16
Ending Balance (June 30th)	\$72,680.28
Use of Non-Debt Balances - All Years	Beaumont HS Expansion
Status of Project	In-Process

#### Summary of Projects Authorized and Funded through Fund Balances:

The above identified fund balances will be used to directly or indirectly benefit property within the CFD. These funds have not yet been dedicated but have been found to be needed to mitigate the impact of the development on school facilities. See the May 2024, 2024 Long Range Facilities Master Plan approved May 7, 2024 as to possible projects to be funded when adequate funding is available.

Footnote:

- (1) Represents the Special Taxes Collected less Expenditures within the fiscal year.