



INTRODUCTION

PURPOSE OF THE TAX

In accordance with Government Code Section 50075.1 the specific authorized purposes and uses of the special tax are as follows:

Pursuant to Section 6 of Resolution 2000-01.60 which was adopted on November 17, 2000, the authorized purpose of the bonds is generally as follows:

To finance the acquisition design, construction, lease, equipping and/or improvement of elementary school facilities and to finance the incidental expenses in connection therewith including the cost of administering the District.

STATUS OF PROJECT(S)

Pursuant to Government Code Section 50075.3(a) the status of any project required or authorized to be funded as identified in a Statement indicating the specific purposes of the special tax:

All projects financed with bond proceeds of this CFD have been completed. However, special taxes levied in this CFD that are not needed to pay debt service on the bonds may be utilized to pay for facilities. Some of the projects funded by these special have been completed and other projects may or may not be under construction or may be earmarked or identified in the future.

REPORTABLE ITEMS

Various Sections of the California Government Code require that certain information related to the collection and expenditure of special taxes, bond proceeds and other related revenues of the taxing entity be reported on an annual basis ("Reportable Items").

The Reportable Items that may be incorporated in the report include the following:

- a) The amount of special taxes collected for the year.
- b) The amount of other monies collected for the year and their source, including interest earnings.
- c) The amount of monies expended during the year and the identification of such expenditures for:
 - i) Facilities, including property,
 - ii) Services,
 - iii) Costs of bonded indebtedness,
 - iv) Costs of collecting the Special Tax, and
 - v) Other administrative and overhead costs.
- d) For monies expended for facilities, including property:
 - i) an identification of the categories of each type of facility funded with amounts expended in each category, and
 - ii) the total percentage of the cost of each type of facility that was funded with bond proceeds or special taxes.
- e) For monies expended for services:
 - i) an identification of the categories of each type of service funded with amounts expended in each category, and
 - ii) the total percentage of cost of each type of service that was funded with bond proceeds or special taxes.
- f) For monies expended for other administrative costs, an identification of each of these costs.

CHULA VISTA ELEMENTARY SCHOOL DISTRICT

Community Facilities District No. 12

Annual Report of Revenues & Expenditures for Fiscal Year 2023/24

(Prepared Pursuant to Sections 53343.1 and 8855(k) of the California Government Code)



INTRODUCTION

SUMMARY OF REVENUES AND EXPENDITURES (DISTRICT FUNDS ONLY)

The following table summarizes revenues and expenditures that took place over the reporting period:

SUMMARY OF REVENUES AND EXPENDITURES DURING FY 2023/24

Description	Amount
Beginning Balance	\$2,022,079.17
Revenues	\$886,343.36
Expenditures	\$-710,410.20
Net Intra-Fund Transfers	\$0.00
Ending Balance	\$2,198,012.33

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DEBT INFORMATION

DEBT AUTHORIZATION AND ALLOCATION

Authorized Bond Amount or Debt Limit (as Originally Authorized)	\$250,000,000.00
Amount of Bonds or Debt Issued Prior to End of Reporting Period	\$9,040,710.00
Remaining Authorized Bond or Debt Amount (if any)	\$240,959,290.00
Current Outstanding Bond Amount (As of 06/30/2024)	\$3,050,908.99
Percent of Issued Bonds or Debt Allocated to District	3.27%
Amount of Outstanding Debt Allocated to District	\$3,050,908.99

NON-PROCEEDS (DISTRICT FUNDS ONLY)

Revenues and expenditures are required to be reported annually by SB 165. The FY 2023/24 Revenues and Expenditures of amounts other than Proceeds are shown on the following table:

REVENUES AND EXPENDITURES OF NON-PROCEEDS UNDER SB 165

Revenue Description	Amount
Special Tax Collections -- Gov't Code 53343.1(a)	\$800,605.01
Delinquent	\$2,086.22
Interest Earnings from Special Tax Collections -- Gov't Code 53343.1(b)	\$60,736.13
Other Sources -- Gov't Code 53343.1(b):	
Other:	
FMV Adjustment (GASB 31)	\$22,916.00
Total Revenues	\$886,343.36

Expenditure Description	Amount
Costs of Bonded Indebtedness -- Gov't Code 53343.1(d)(3):	
Debt Service Payments	\$702,973.74
Costs of Collecting Special Taxes -- Gov't Code 53343.1(d)(4):	
Annual Administration -- Gov't Code 53343.1(g)	\$2,436.36
Bank Fees (Trustee/Paying Agent) -- Gov't Code 53343.1(g)	\$536.29
Other Administrative and Overhead costs -- Gov't Code 53343.1(d)(5):	
Agency Staff -- Gov't Code 53343.1(g)	\$4,463.81
Total Expenses	\$710,410.20