



**Community Facilities District  
No. 5  
Revenues and Expenditures  
Report**

*Fiscal Year Ending June 30, 2025*

**Chula Vista Elementary  
School District**

**2025 / 2026**



# Senate Bill 165

Senate Bill 165, or the Local Agency Special Tax and Bond Accountability Act (“SB 165”), requires any local special tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the Special Tax, require that the proceeds of the Special Tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. SB 165 only applies to CFDs authorized on or after January 1, 2001 in accordance with Sections 50075.1 and 53410 of the California Government Code.

## Debt Information

Debt Authorization and Allocation	
Authorized Bond Amount or Debt Limit	\$60,951,021.00
Amount of Bonds or Debt Issued Prior to End of Reporting Period	\$3,302,394.00
Remaining Authorized Bond or Debt Amount (if any)	\$57,648,627.00
Current Outstanding Bond Amount (As of 06/30/2025)	\$0.00
Percent of Issued Bonds or Debt Allocated to District	0.00%
Amount of Outstanding Debt Allocated to District	\$0.00

### A. Authorized Facilities

Pursuant to the Mello-Roos Community Facilities Act of 1982, as Amended (“Act”), Community Facilities District No. 5 (“CFD No. 5”) can only be used to fund the Authorized Facilities as outlined at the time of formation. Pursuant to Section 4 of Resolution 88-89.72 which was adopted on November 15, 1988, 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.*

## B. Bond Pooling Debt

Under the School Districts bond pooling concept four Special Tax Bonds, eleven Certificates of Participation issues, and a Letter of Credit has been issued since 1989. The debt has been allocated continuously through the years as additional CFD's are formed. The proceeds from these debt issues have been used to finance the construction of thirteen elementary schools and ancillary facilities that will benefit the CFD's for which the debt is allocated to. At the time of this report no debt has been allocated to CFD No. 5.

## C. Revenues and Expenditures of Non-Proceeds

CFD No. 5 has covenanted to levy the Annual Special Taxes in accordance with the RMA. The Annual Special Taxes collected can only be used for the purposes as outlined at the time of formation. At the time of this report Special Tax collection has ceased as all property has completed their Special Tax obligation. The table below presents a detailed accounting of the Revenues and Expenditures of non-proceeds collected and expended by CFD No. 5.

### Revenues and Expenditures of Non-Proceeds

<b>Balance as of July 1, 2024</b>		<b>\$1,286,121.07</b>
Revenue		\$85,487.89
Special Tax Collections - GC 53343.1(a)	\$7,539.94	
Investment Earnings	56,333.47	
Delinquent Special Tax Collections	573.77	
FMV Adjustment (GASB 31)	21,040.71	
Expenditures		(\$398,994.33)
Annual Administration - GC 53343.1(g)	(\$419.36)	
Village 2 Project - GC 53343.1(e)	(396,739.49)	
Agency Staff - GC 53343.1(g)	(1,835.48)	
<b>Balance as of June 30, 2025</b>		<b>\$972,614.63</b>

California Financial Services\CFS - CFS\UNREGULATED\Chula Vista Elem\Developer Revenue\CFD Admin\CFD No. 5\FY 2025-26