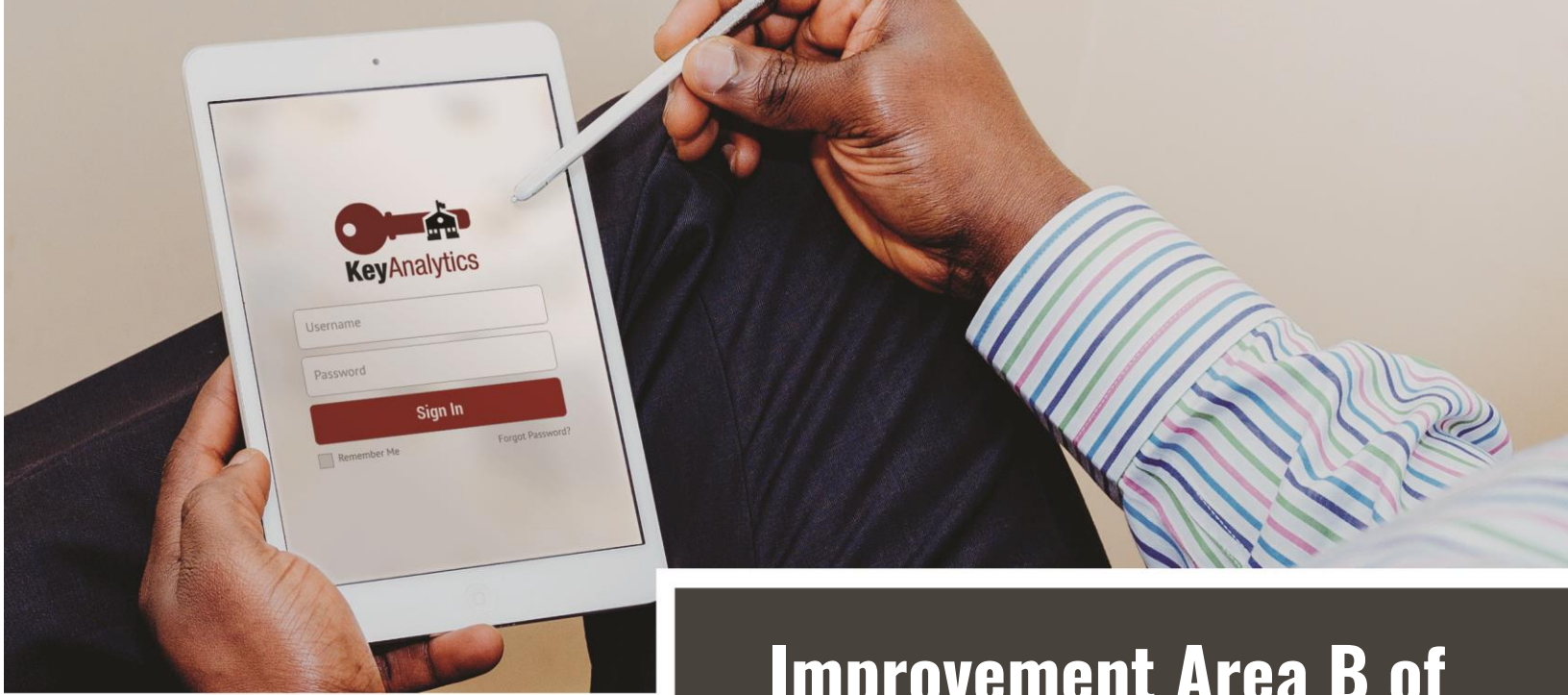




Improvement Area B of Community Facilities District No. 2006-3 Annual Special Tax Report

Fiscal Year Ending June 30, 2023

Lake Elsinore Unified School District

2023 / 2024



A division of California Financial Services

District Administration

Dr. Ryan Lewis, Superintendent
James Judziewicz, Assistant Superintendent, Business Services
Lake Elsinore Unified School District
545 Chaney Street
Lake Elsinore, CA 92530

Fiscal Agent

Zions Bancorporation, National Association
550 South Hope Street, Suite 300
Los Angeles, CA 90071

Special Tax Administrator

KeyAnalytics
555 Corporate Drive, Suite 100
Ladera Ranch, CA 92694

Special Assessment Questions
T. (877) 575-0265
propertytax@calschools.com

Bond Counsel

Atkinson, Andelson, Loya, Ruud, & Romo, A Professional Law Corporation
20 Pacifica, #1100
Irvine, CA 92618

Table of Contents

Introduction	1
I. CFD Background	3
A. Location	3
B. Formation	3
C. Bonds	5
II. Fiscal Year 2022/2023 Special Tax Levy	6
A. Special Tax Levy	6
B. Annual Special Tax Collections and Delinquencies	7
III. Fund and Account Activity and Balances	8
A. Fiscal Agent Accounts	8
B. Sources and Uses of Funds	9
IV. Senate Bill 165	10
A. Authorized Facilities	10
B. 2022 Special Tax Bonds	12
C. Special Taxes	14
V. Minimum Annual Special Tax Requirement	15
A. Minimum Annual Special Tax Requirement	15
B. Administrative Expense Budget	16
VI. Special Tax Classification	17
A. Developed Property	17
VII. Fiscal Year 2023/2024 Special Tax Levy	18

Exhibit A – Rate and Method of Apportionment

Exhibit B – CFD Boundary Map

Exhibit C – Assessor's Parcel Maps

Exhibit D – 2022 Special Tax Bonds Debt Service Schedule

Exhibit E – Delinquent Annual Special Tax Report

Exhibit F – Summary of Transactions for Fiscal Agent Accounts

Exhibit G – Annual Special Tax Roll for Fiscal Year 2023/2024

Introduction

Improvement Area B of Community Facilities District No. 2006-3 (“IA B of CFD No. 2006-3”) of the Lake Elsinore Unified School District (the “School District”) was formed pursuant to the terms and provisions of the “Mello-Roos Community Facilities Act of 1982”, as amended (the “Act”), being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California. IA B of CFD No. 2006-3 is authorized under the Act to finance certain facilities (the “Authorized Facilities”) as established at the time of formation.

This Annual Special Tax Report (the “Report”) summarizes certain general and administrative information and analyzes the financial obligations of IA B of CFD No. 2006-3 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2023/2024. The Annual Special Tax Levy is calculated pursuant to the Rate and Method of Apportionment (the “RMA”) which is attached to this Report as Exhibit A.

All capitalized terms not defined herein are used as defined in the RMA and/or Fiscal Agent Agreement, dated December 1, 2022, between the School District and Zions Bancorporation, National Association acting as Fiscal Agent (the “Fiscal Agent”).

This Report is organized into the following Sections:

Section I – CFD Background

Section I provides background information relating to the formation of IA B of CFD No. 2006-3 and the long-term obligations issued to finance the Authorized Facilities.

Section II – Fiscal Year 2022/2023 Special Tax Levy

Section II provides information regarding the levy and collection of Special Taxes for Fiscal Year 2022/2023 and an accounting of the remaining collections.

Section III – Fund and Account Balances

Section III examines the financial activity within the funds and accounts associated with IA B of CFD No. 2006-3.

Section IV – Senate Bill 165

Section IV provides information required under Senate Bill 165 regarding the initial allocation of bond proceeds and the expenditure of the Annual Special Taxes and bond proceeds utilized to fund the Authorized Facilities of IA B of CFD No. 2006-3 for Fiscal Year 2022/2023.

Section V – Minimum Annual Special Tax Requirement

Section V calculates the Minimum Annual Special Tax Requirement based on the obligations of IA B of CFD No. 2006-3 for Fiscal Year 2023/2024.

Section VI – Special Tax Classification

Section VI provides updated information regarding the Special Tax classification of parcels within IA B of CFD No. 2006-3.

Section VII – Fiscal Year 2023/2024 Special Tax Levy

Section VII provides the Fiscal Year 2023/2024 Special Tax levy based on updated Special Tax classifications and the Minimum Annual Special Tax Requirement.

I. CFD Background

This Section provides background information regarding the formation of IA B of CFD No. 2006-3 and the bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 2006-3 is composed of approximately 102.92 noncontiguous gross acres within the unincorporated area of the County of Riverside. Properties within Improvement Area No. B are noncontiguous and divided into Zone 1 and Zone 2. Zone 1 is composed of approximately 14.18 acres and is located north of Canyon Drive and east of Mission Trail. Zone 2 is composed of approximately 10.12 acres and is located south of Palomar Street and west of Cert Street. For reference, the boundary map of IA B of CFD No. 2006-3 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

IA B of CFD No. 2006-3 was formed and established by the School District on June 22, 2006, under the Act, following a public hearing conducted by the Board of Education of the School District (the "Board"), as legislative body of IA B of CFD No. 2006-3, and a landowner election at which the qualified electors of IA B of CFD No. 2006-3 authorized IA B of CFD No. 2006-3 to incur bonded indebtedness in an amount not to exceed \$8,000,000 and approved the levy of Annual Special Taxes.

IA B of CFD No. 2006-3 was also formed in connection with a School Facilities Impact Mitigation Agreement dated May 18, 2006, for the area within Zone 1 of IA No. B of CFD No. 2006-3 ("Zone 1 of IA B Agreement"), by and between the School District and Fieldstone Palomar Estates, LLC, a Delaware limited liability company. The Zone 1 of IA B Agreement outlines how Zone 1 of IA No. B of CFD No. 2006-3 will finance the acquisition/construction of school facilities that will directly or indirectly serve students generated from the anticipated development within Zone 1

of IA No. B CFD No. 2006-3. Additionally, IA B of CFD No. 2006-3 was also formed in connection with a School Facilities Impact Mitigation Agreement under the declaration of Trust dated July 18, 1989, as of May 18, 2006, for the area within Zone 2 of IA No. B of CFD No. 2006-3 ("Zone 2 of IA B Agreement"), by and between the School District and Michael A. Rubino Trustee. The Zone 2 of IA B Agreement outlines how Zone 2 of IA No. B of CFD No. 2006-3 will finance the acquisition/construction of school facilities that will directly or indirectly serve students generated from the anticipated development within Zone 2 of IA No. B CFD No. 2006-3.

In addition, CFD No. 2006-3 is being formed subject to certain Joint Community Facilities Agreements ("JCFAs") between the School District, the Elsinore Valley Municipal Water District ("EVMWD") and the identified owners of property within CFD No. 2006-3. The JCFAs establish the terms by which CFD No. 2006-3 will finance water and/or sewer facilities associated with the anticipated development within CFD No. 2006-3. Copies of the JCFAs are on file at the School District and are available for public review upon request.

The table below provides information related to the formation of IA B of CFD No. 2006-3.

**Board Actions Related to
Formation of IA B of CFD No. 2006-3**

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	April 20, 2006	2005-06-066
Resolution to Incur Bonded Indebtedness	April 20, 2006	2005-06-067
Resolution of Formation	June 22, 2006	2005-06-099
Resolution of Necessity	June 22, 2006	2005-06-100
Resolution Calling Election	June 22, 2006	2005-06-101
Ordinance Levying Special Taxes	July 27, 2006	Ordinance No. 2006-1

A Notice of Special Tax Lien was recorded in the real property records of the County on July 6, 2006, as Document No. 2006-0496052 and amended on

October 16, 2018, as Document No. 2018-0409194 on all property within IA B of CFD No. 2006-3.

C. Bonds

1. Series 2022 Special Tax Bonds

On December 15, 2022, the Series 2022 Special Tax Bonds of the Lake Elsinore Unified School District Community Facilities District No. 2006-3 Improvement Area No. B (“2022 Bonds”) were issued in the amount of \$2,915,000. The 2022 Bonds were authorized and issued under and subject to the terms of the Fiscal Agent Agreement, dated December 1, 2022 (“FAA”), and the Act. The 2022 Bonds were issued to fund the Authorized Facilities of IA B of CFD No. 2006-3, fund a reserve fund for the 2022 Bonds, and pay the costs of issuing the 2022 Bonds. For more information regarding the use of the 2022 Bond proceeds and the Authorized Facilities constructed please see Section IV of this Report.

II. Fiscal Year 2022/2023 Special Tax Levy

Each Fiscal Year, IA B of CFD No. 2006-3 levies and collects Annual Special Taxes pursuant to the RMA in order to meet the obligation for that Fiscal Year. This Section provides a summary of the levy and collection of Annual Special Taxes in Fiscal Year 2022/2023.

A. Special Tax Levy

The Special Tax levy for Fiscal Year 2022/2023 is summarized by Special Tax classification in the table below.

**Fiscal Year 2022/2023
Annual Special Tax Levy**

Tax Class/ Land Use	Sq. Footage	Number of Units/Acres/ Lots	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
1	< 2,901 Sq. Ft.	56 Units	\$3,103.56 Per Unit	\$173,799.36
2	2,901 Sq. Ft. to 3,100 Sq. Ft.	0 Units	\$3,221.70 Per Unit	0.00
3	3,101 Sq. Ft. to 3,300 Sq. Ft.	0 Units	\$3,438.66 Per Unit	0.00
4	3,301 Sq. Ft. to 3,500 Sq. Ft.	0 Units	\$3,655.60 Per Unit	0.00
5	> 3,500 Sq. Ft.	0 Units	\$3,872.54 Per Unit	0.00
<i>Developed Property</i>		56 Units	NA	\$173,799.36
<i>Undeveloped Property</i>		1.22 Acres	\$0.00 Per Acre	\$0.00
Total		56 Units		\$173,799.36

B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for IA B of CFD No. 2006-3, as of June 30, 2023, for Fiscal Year 2022/2023 is summarized in the table below. Based on the Foreclosure Covenant outlined in the FAA and the current delinquency rates, no parcel exceeds the foreclosure threshold. A detailed listing of the Fiscal Year 2022/2023 Delinquent Annual Special Taxes, based on the year end collections and information regarding the Foreclosure Covenants is provided as Exhibit E.

IA B of CFD No. 2006-3 Annual Special Tax Collections and Delinquencies

Fiscal Year	Subject Fiscal Year					June 30, 2023	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2022/2023	\$173,799.36	0	\$173,799.36	\$0.00	0.00%	\$0.00	0.00%

III. Fund and Account Activity and Balances

Special Taxes are collected by the County Tax Collector as part of the regular property tax bills. Once received by the County Tax Collector the Special Taxes are transferred to the School District where they are then deposited into the Special Tax Fund held with the Fiscal Agent. Special Taxes are periodically transferred to make debt service payments on the 2022 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with IA B of CFD No. 2006-3.

A. Fiscal Agent Accounts

Funds and accounts associated with the 2022 Bonds are currently being held by the Fiscal Agent. These funds and accounts were established pursuant to the FAA.

The balances, as of June 30, 2023, of the funds, accounts and subaccounts by the Fiscal Agent are listed in the table below. Exhibit F contains a detailed listing of the transactions within these funds for Fiscal Year 2022/2023.

**Fund and Account Balances
as of June 30, 2023**

Account Name	Account Number	Balance
Special Tax Fund	5122457A	\$108,967.23
Bond Interest	5122457B	0.00
Reserve Fund	5122457D	259,140.64
School Facilities	5122457E	1,431,950.14
Administrative Expense Fund	5122457I	24,312.46
Cost of Issuance Fund	5122457J	7,812.69
EVMWD Facilities	5122457K	5,310.42
Total		\$1,837,493.58

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by IA B of CFD No. 2006-3 are limited based on the restrictions as described within the FAA. The table below presents the sources and uses of all funds and accounts for IA B of CFD No. 2006-3 from July 1, 2022, through June 30, 2023. For a more detailed description of the sources and uses of funds please refer to Section 4 of the FAA.

Fiscal Year 2022/2023 Sources and Uses of Funds

Sources	
Bond Proceeds	\$2,878,482.05
Annual Special Tax Receipts	169,191.80
Investment Earnings	41,832.28
Total	\$3,089,506.13
Uses	
Interest Payments	(\$30,769.44)
Administrative Expenses	(5,947.78)
Cost of Issuance Expenses	(233,100.70)
Authorized Facilities	(982,194.63)
Total	(\$1,252,012.55)

IV. 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.

A. Authorized Facilities

The purpose of CFD No. 2006-3, and the Improvement Areas thereof, is to provide for the cost of financing the acquisition, construction, expansion, improvement, or rehabilitation of the authorized facilities. Descriptions of the authorized facilities, which are defined in the Resolution of Intention, are provided below.

1. Elementary School Facilities

Elementary school facilities with an estimated useful life of five (5) years or longer, including site and site improvements, classrooms, recreational facilities, on-site office space, central support and administrative facilities, interim housing 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 CFD No. 2006-3 and Improvement Areas therein.

2. Middle School Facilities

Middle school facilities with an estimated useful life of five (5) years or longer, including site and site improvements, classrooms, recreational facilities, on-site office space, central support and administrative facilities, interim housing 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 CFD No. 2006-3 and Improvement Areas therein.

3. High School Facilities

High school facilities with an estimated useful life of five (5) years or longer, including site and site improvements, classrooms, recreational facilities, on-site office space, central support and administrative facilities, interim housing 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 CFD No. 2006-3 and Improvement Areas therein.

4. Other

Means all other authorized school facilities with a useful life of at least five (5) years, including, but not limited to, administrative and central support facilities, interim housing, and transportation facilities needed by the School District to serve the student population to be generated as a result of development of the property within CFD No. 2006-3 and Improvement Areas therein.

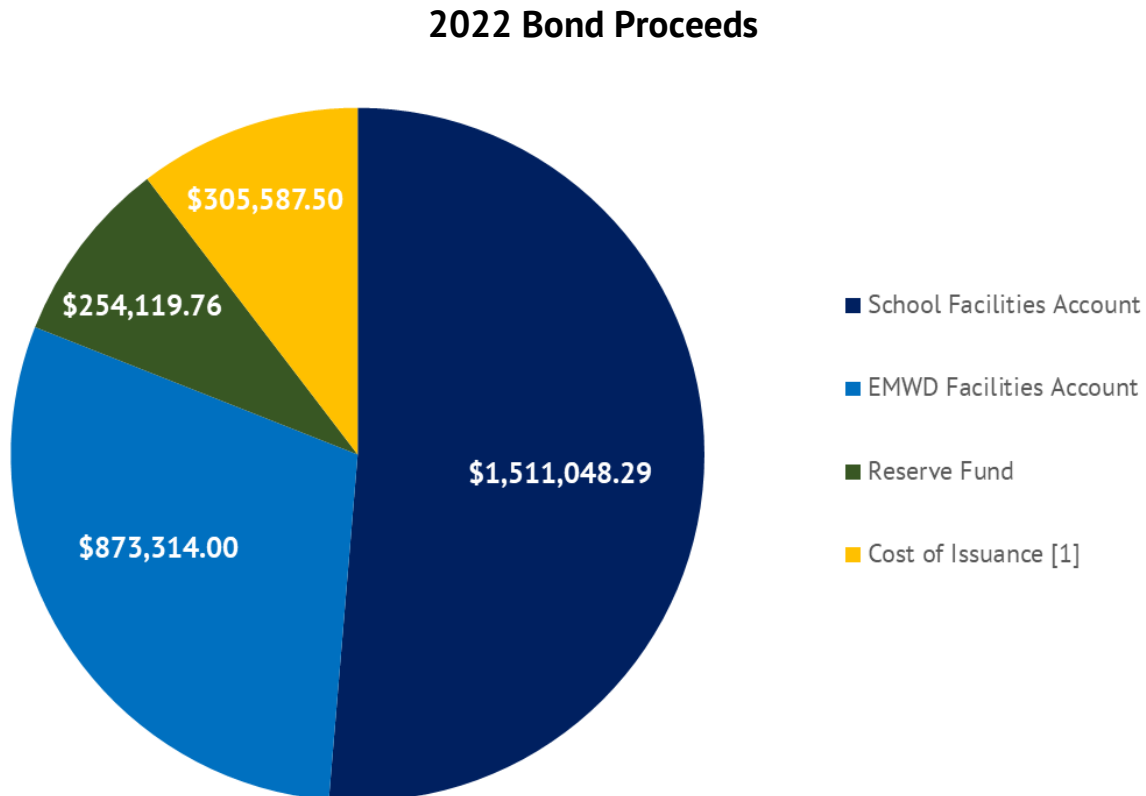
5. EVMWD Facilities

The non-school facilities to be financed by IA No. A and IA No. B of CFD No. 2006-3 include facilities to be financed by the payment of sewer connection fees, water connection fees, sewer treatment capacity fees, and off-site sewer and water facilities to be owned and operated by EVMWD.

B. 2022 Special Tax Bonds

1. Bond Proceeds

In accordance with the FAA, the total bond proceeds of \$2,915,000 less \$29,069.55 of the original issue premium were deposited into the funds and accounts as shown in the graph below.



[1] This amount includes the Underwriter's Discount of \$65,587.50. However, the actual amount deposited in the Cost of Issuance account was \$240,000.

2. Construction Funds and Accounts

The construction funds generated for school facilities from the issuance of the 2022 Bonds were deposited into the School Facilities Account. The table on the following page summarizes the accruals and expenditures in the School Construction Fund of IA B of CFD No. 2006-3 for the Authorized Facilities.

School Facilities

Balance as of July 1, 2022		\$0.00
Accruals		\$1,540,830.77
Investment Earnings	\$29,782.48	
Bond Proceeds	1,511,048.29	
Expenditures		(\$108,880.63)
Construction Costs	(108,880.63)	
Balance as of June 30, 2023		\$1,431,950.14

The construction funds generated for EVMWD facilities from the issuance of the 2022 Bonds were deposited into the EVMWD Facilities Account. The table below summarizes the accruals and expenditures in the EVMWD Facilities Fund of IA B of CFD No. 2006-3 for the Authorized Facilities.

EVMWD Facilities

Balance as of July 1, 2022		\$0.00
Accruals		\$878,624.42
Investment Earnings	\$5,310.42	
Bond Proceeds	873,314.00	
Expenditures		(\$873,314.00)
Construction Costs	(873,314.00)	
Balance as of June 30, 2023		\$5,310.42

C. Special Taxes

IA B of CFD No. 2006-3 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 in the FAA. The table below presents a detailed accounting of the Annual Special Taxes collected and expended by IA B of CFD No. 2006-3 within the Special Tax Fund created under the Fiscal Agent Agreement of the 2022 Bonds. For an accounting of accruals and expenditures within this account prior to July 1, 2023, please refer to the Administration Reports of IA B of CFD No. 2006-3 for prior years.

Special Tax Fund

Balance as of July 1, 2022		\$0.00
Accruals		\$169,736.67
Special Tax Deposits	\$169,191.80	
Investment Earnings	544.87	
Expenditures		(\$60,769.44)
Transfer to Bond Interest	(\$30,769.44)	
Transfer to Administration Expense Fund	(30,000.00)	
Balance as of June 30, 2023		\$108,967.23

V. Minimum Annual Special Tax Requirement

This Section outlines the calculation of the Minimum Annual Special Tax Requirement of IA B of CFD No. 2006-3 based on the financial obligations for Fiscal Year 2023/2024.

A. Minimum Annual Special Tax Requirement

The Annual Special Taxes of IA B of CFD No. 2006-3 are calculated in accordance and pursuant to the RMA. Pursuant to the FAA, any amounts not required to pay Administrative Expenses and Debt Service on the 2022 Bonds may be used to purchase/construct the Authorized Facilities of IA B of CFD No. 2006-3. The table below shows the calculation of the Minimum Annual Special Tax Requirement for Fiscal Year 2023/2024.

Minimum Annual Special Tax Requirement for IA B of CFD No. 2006-3

Fiscal Year 2022/2023 Remaining Sources		\$113,574.79
Balance of Special Tax Fund	\$108,967.23	
Balance of Bond Interest Fund	0.00	
Anticipated Special Taxes	4,607.56	
Fiscal Year 2022/2023 Remaining Obligations		(\$113,574.79)
September 1, 2023 Interest Payment	(\$72,875.00)	
September 1, 2023 Principal Payment	(35,000.00)	
Direct Construction of Authorized Facilities	(5,699.79)	
Fiscal Year 2022/2023 Surplus (Reserve Fund Draw)		\$0.00
Fiscal Year 2023/2024 Obligations		(\$189,938.40)
Administrative Expense Budget	(\$20,400.00)	
Anticipated Special Tax Delinquencies ^[1]	0.00	
March 1, 2024 Interest Payment	(72,000.00)	
September 1, 2024 Interest Payment	(72,000.00)	
September 1, 2024 Principal Payment	(10,000.00)	
Direct Construction of Authorized Facilities	(15,538.40)	
Fiscal Year 2023/2024 Special Tax Requirement		\$189,938.40

[1] Assumes the Fiscal Year 2022/2023 Year End delinquency rate of 0.00%.

B. Administrative Expense Budget

Each year a portion of the Annual Special Tax levy is used to pay for the administrative expenses incurred by the School District to levy the Annual Special Tax and administer the debt issued to financed Authorized Facilities. The estimated Fiscal Year 2023/2024 Administrative Expenses are shown in the table below.

Fiscal Year 2023/2024 Budgeted Administrative Expenses

Administrative Expense	Budget
District Staff and Expenses	\$6,287.83
Consultant/Trustee Expenses	9,000.00
County Tax Collection Fees	112.17
Contingency for Legal	5,000.00
Total Expenses	\$20,400.00

VI. Special Tax Classification

Each Fiscal Year, parcels within IA B of CFD No. 2006-3 are assigned an Annual Special Tax classification based on the parameters outlined in the RMA. This Section outlines how parcels are classified and the amount of Taxable Property within IA B of CFD No. 2006-3.

A. Developed Property

Pursuant to the RMA, a parcel is considered to be classified as Developed Property once a Building Permit is issued on or prior to May 1 of the prior Fiscal Year, provided that such Assessor's Parcel were created on or before January 1 of the prior Fiscal Year and are associated with a Lot.

Building Permits have been issued for 60 Units by the City within IA B of CFD No. 2006-3. According to the County Assessor, all property zoned for residential development within IA B of CFD No. 2006-3 has been built and completed. The table below summarizes the Special Tax classification for the Units and they year they were initially classified as Developed within IA B of CFD No. 2006-3.

**Fiscal Year 2023/2024
Special Tax Classification**

Initial Tax Year	Land Use	Number of Units
2021/2022	Residential Property	3
2022/2023	Residential Property	57
Total		60

VII. Fiscal Year 2023/2024 Special Tax Levy

Each Fiscal Year, the Special Tax is levied up to the maximum rate, as determined by the provisions of the RMA, in the amount needed to satisfy the Minimum Annual Special Tax Requirement.

Based on the Minimum Annual Special Tax Requirement listed in Section V, IA B of CFD No. 2006-3 will levy at the Assigned Annual Special Tax rate allowable for each parcel classified as Developed Property. The Assigned Annual Special Tax rate escalates annually by 2%. The special tax roll, containing a listing of each parcel's Assigned Special Tax and Maximum Special Tax, calculated pursuant to the RMA, can be found attached as Exhibit G.

A summary of the Annual Special Tax levy for Fiscal Year 2023/2024 by Special Tax classification as determined by the RMA for IA B of CFD No. 2006-3 can be found on the table below.

**Fiscal Year 2023/2024
Annual Special Tax Levy**

Tax Class/ Land Use	Sq. Footage	Number of Units/Acres/ Lots	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
1	< 2,901 Sq. Ft.	60 Units	\$3,165.64 Per Unit	\$189,938.40
2	2,901 Sq. Ft. to 3,100 Sq. Ft.	0 Units	\$3,286.14 Per Unit	0.00
3	3,101 Sq. Ft. to 3,300 Sq. Ft.	0 Units	\$3,507.42 Per Unit	0.00
4	3,301 Sq. Ft. to 3,500 Sq. Ft.	0 Units	\$3,728.72 Per Unit	0.00
5	> 3,500 Sq. Ft.	0 Units	\$3,950.00 Per Unit	0.00
Developed Property		60 Units	NA	\$189,938.40
Undeveloped Property		0.00 Acres	\$0.00 Per Acre	\$0.00
Total		60 Units		\$189,938.40

https://calschools.sharepoint.com/cfs/unregulated/lake_elsinore/developer_revenue/cfd_admin/IA_B_of_CFD_No._2006-3/fy_2023-24/leusd_cfd_2006-3_ia_b_fy20232024_specialtaxreport_d1.docx

Exhibit A

Rate and Method of Apportionment

**FIRST AMENDED RATE AND METHOD OF APPORTIONMENT OF SPECIAL
TAXES FOR
IMPROVEMENT AREA NO. B OF
COMMUNITY FACILITIES DISTRICT NO. 2006-3
OF THE LAKE ELSINORE UNIFIED SCHOOL DISTRICT**

A Special Tax (as defined herein) shall be levied on and collected from all Assessor's Parcels within Improvement Area No. B of Community Facilities District No. 2006-3 ("CFD") of the Lake Elsinore Unified School District ("School District") each Fiscal Year commencing in Fiscal Year 2017/2018, in an amount determined by the Board through the application of the First Amended Rate and Method of Apportionment of Special Taxes ("First Amended RMA") described below. All of the real property within the District, unless exempted by law or by provisions hereof, shall be taxed for the purposes, to the extent and in the manner herein provided.

**SECTION A
DEFINITIONS**

For purposes of this First Amended RMA, 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 Administrator may rely on the land area shown on the applicable Final 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 the District related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes, including, but not limited to, the reasonable expenses of collecting delinquencies, the administration of Bonds, the proportionate payment of salaries and benefits of any School District employee whose duties are directly related to the administration of the District, and reasonable costs otherwise incurred in order to carry out the authorized purposes of the District including a proportionate amount of School District general administrative overhead related thereto.

"Administrator" means an official of the School District, or designee(s) thereof, responsible for determining the levy and collection of the Special Taxes.

"Annual Special Tax" means the Special Tax actually levied in any Fiscal Year on any Assessor's Parcel.

"Approved Property" means all Assessor's Parcels of Taxable Property that (i) are associated with a Lot in a Final Map that was recorded prior to the January 1st preceding the Fiscal Year in which the Special Tax is being levied and (ii) have not been issued a building permit on or before the May 1st preceding the Fiscal Year in which the Special Tax is being levied.

"Assessor's Parcel" means a parcel of land designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number within the boundaries of the District.

"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 hereof.

"Backup Annual Special Tax" means the Special Tax of that name described in Section E hereof.

"Board" means the Governing Board of the School District, or its designee(s), acting as the Legislative Body of the District.

"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 maturing in 30 years with an average rating equivalent to Moody's "A1" and/or Standard & Poor's "A+", as 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 (Tax) Certificate or other similar bond issuance document.

"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, 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.

"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(s) for such Unit.

"District" means Improvement Area No. B of Community Facilities District No. 2006-3 of the School District.

"County" means the County of Riverside.

"Developed Property" means all Assessor's Parcels of Taxable Property for which building permit(s) 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, as reasonably determined by the Administrator.

"Exempt Property" means all Assessor's Parcels within the District designated as being exempt from Special Taxes pursuant to Section K hereof.

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

"Fiscal Year" means the period commencing on July 1 of any year and ending on the following June 30.

"Land Use Class or Classes" means the tax class classifications depicted in Table 1 for all Assessor's Parcels of Developed Property based on the Building Square Footage of the Units permitted on such Assessor's Parcel.

"Lot" means an individual legal lot created by a Final Map for which a building permit for residential construction has been or could be issued.

"Maximum Special Tax" means for each Assessor's Parcel, the maximum Special Tax, determined in accordance with Section C, which can be levied by the District in a given Fiscal Year on such Assessor's Parcel.

"Mitigation Agreement" means the "School Facilities Impact Mitigation Agreement" dated as of April 20, 2006, as previously amended and as it may be amended in the future, as applicable to the territory included within the District.

"Net Taxable Acreage" means the total Acreage of Developed Property expected to exist in the District after all Final Maps are recorded.

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

"Prepayment Administrative Fees" means any fees or expenses of the School District or the District 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 Special Tax obligation in full for an Assessor's Parcel as described in Section G hereof.

"Present Value of Taxes" means for any Assessor's Parcel the present value of (i) the unpaid portion, if any, of the Annual Special Tax applicable to such Assessor's Parcel in the current Fiscal Year and (ii) the Special Taxes expected to be levied on such Assessor's Parcel in each remaining Fiscal Year, as determined by the Administrator, until the termination date specified in Section J, but in no event longer than 33 Fiscal Years. The discount rate used for this calculation shall be equal to (a) the Bond Yield after Bond issuance or (b) the 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 Assessor's Parcels. In the case of Developed Property subject to apportionment of the Annual Special Tax under Step Four of Section F, "Proportionately" shall mean that the quotient of (i) the Annual Special Tax less the Assigned Annual Special Tax divided by (ii) the Backup Annual Special Tax less the Assigned Annual Special Tax is equal for all applicable Assessor's Parcels.

"Provisional Undeveloped Property" means all Assessor's Parcels of Taxable Property that would otherwise be classified as Exempt Property pursuant to Section K, but which cannot be classified as Exempt Property because to do so would reduce the Net Taxable Acreage below the required Minimum Taxable Acreage set forth in Section K, as applicable.

"Reserve Fund Credit" means an amount equal to the lesser of (i) the reduction in the applicable reserve fund requirement(s) resulting from the redemption of Bonds with the Prepayment Amount or (ii) ten percent (10%) of the amount of Bonds which will be redeemed.

In the event that a surety bond or other credit instrument satisfies the reserve requirement or the reserve requirement is underfunded at the time of the prepayment, no Reserve Fund Credit shall be given.

"School District" means the Lake Elsinore Unified School District, a public school district organized and operating pursuant to the Constitution and laws of the State of California.

"Special Tax" means any of the special taxes authorized to be levied on Taxable Property within the District by the CFD pursuant to the Act and this First Amended RMA.

"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, (iii) the costs associated with the release of funds from an escrow account or accounts established in association with the Bonds, (iv) any amount required to establish or replenish any reserve funds (or accounts thereof) established in association with the Bonds, and (v) the collection or accumulation of funds for the acquisition or construction of eligible facilities and certain costs associated with the maintenance and operations of school facilities authorized by the District provided that the inclusion of such amount does not cause an increase in the levy of Special Tax on Approved Property, Undeveloped Property, or Provisional Undeveloped Property as set forth in Steps Two through Four of Section F, less (vi) 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 Special Tax Requirement the Administrator shall take into account the reasonably anticipated delinquent Special Taxes, provided that the amount included cannot cause the Annual Special Tax of an Assessor Parcel of Developed Property to increase by greater than ten percent (10%) of what would have otherwise been levied.

"Taxable Property" means all Assessor's Parcels within the District which are not Exempt Property.

"Undeveloped Property" means all Assessor's Parcels of Taxable Property within the District which are not Developed Property or Approved Property.

"Unit" means each separate residential dwelling unit, including but not limited to a single family attached or detached unit, condominium, an apartment unit, mobile home, or otherwise, excluding hotel and motels.

SECTION B CLASSIFICATION OF ASSESSOR'S PARCELS

Each Fiscal Year, commencing with Fiscal Year 2017/2018, all Assessor's Parcels within the District shall be classified as either Taxable Property or Exempt Property. In addition, each Assessor's Parcel of Taxable Property shall be classified as Developed Property, Approved Property, Undeveloped Property or Provisional Undeveloped Property. Developed Property shall be further assigned to a Land Use Class, according to Table 1 below, based on the Building Square Footage of each Unit.

Table 1
Land Use Classification

Land Use Class	Building Square Footage
1	< 2,901 sq. ft.
2	2,901 – 3,100 sq. ft.
3	3,101 – 3,300 sq. ft.
4	3,301 – 3,500 sq. ft.
5	> 3,500 sq. ft.

SECTION C
MAXIMUM SPECIAL TAX RATE

Prior to the issuance of Bonds, the Maximum Special Tax and Assigned Annual Special Tax on Developed Property, Approved Property, Undeveloped Property and Provisional Undeveloped Property may be reduced in accordance with and subject to the conditions set forth in this Section C without the need for any proceedings to make changes as permitted under the Act. If it is reasonably determined by the Administrator that the maximum tax burden in the District exceeds the School District's maximum tax burden objective set forth in the Mitigation Agreement, the Maximum Special Tax and Assigned Annual Special Tax on Developed Property for a Land Use Class may be reduced. The Maximum Special Tax and Assigned Annual Special Tax may be reduced to the amount necessary to equal such maximum tax burden level with the written consent of the Administrator and without the need for any additional Board proceedings.

The Maximum Special Tax and Assigned Annual Special Tax for Approved Property, Undeveloped Property and Provisional Undeveloped Property may also be reduced in accordance with the Maximum Special Tax reductions for Developed Property, if the Administrator reasonably determines that such reductions are necessary. Each Maximum Special Tax and Assigned Annual Special Tax reduction for a Land Use Class shall be calculated separately, as reasonably determined by the Administrator, and it shall not be required that such reduction be proportionate among Land Use Classes. The reductions permitted pursuant to this Section C shall be reflected in an amended notice of Special Tax lien which the School District shall cause to be recorded by executing a certificate in substantially the form attached herein as Exhibit A.

1. Developed Property

The Maximum Special Tax for each Assessor's Parcel classified as Developed Property shall be the greater of the amount derived by the application of the (a) Assigned Annual Special Tax or (b) Backup Annual Special Tax.

2. Approved Property

The Maximum Special Tax for each Assessor's Parcel classified as Approved Property shall be derived by the application of the Assigned Annual Special Tax.

3. Undeveloped Property

The Maximum Special Tax for each Assessor's Parcel classified as Undeveloped Property or Provisional Undeveloped Property shall be derived by the application of the Assigned Annual Special Tax.

SECTION D
ASSIGNED ANNUAL SPECIAL TAXES

1. Developed Property

The Assigned Annual Special Tax for each Assessor's Parcel of Developed Property will be determined in accordance with Table 2 below according to the Land Use Class of the Unit, subject to the increases as described below.

Table 2
Assigned Annual Special Taxes for
Developed Property

Land Use Class	Building Square Footage	Assigned Annual Special Tax
1	< 2,901 sq. ft.	\$2,811.00 per Unit
2	2,901 – 3,100 sq. ft.	\$2,918.00 per Unit
3	3,101 – 3,300 sq. ft.	\$3,114.50 per Unit
4	3,301 – 3,500 sq. ft.	\$3,311.00 per Unit
5	> 3,500 sq. ft.	\$3,507.50 per Unit

2. Approved Property, Undeveloped Property and Provisional Undeveloped Property

The Assigned Annual Special Tax for each Assessor's Parcel of Approved Property, Undeveloped Property, or Provisional Undeveloped Property shall be \$14,135.59 per acre of Acreage, subject to increases as described below.

3. Increases in the Assigned Annual Special Tax

a. Developed Property

On each July 1, commencing July 1, 2018, the Assigned Annual Special Tax rate applicable to Developed Property shall be increased by two percent (2%).

b. Approved Property, Undeveloped Property and Provisional Undeveloped Property

On each July 1, commencing July 1, 2018, the Assigned Annual Special Tax rate per acre of Acreage for Approved Property, Undeveloped Property and Provisional Undeveloped Property shall be increased by two percent (2%).

SECTION E
BACKUP ANNUAL SPECIAL TAX

Each Fiscal Year, each Assessor's Parcel of Developed Property shall be subject to a Backup Annual Special Tax.

1. Calculation of the Backup Annual Special Tax Rate

The Backup Annual Special Tax rate for an Assessor's Parcel of Developed Property within a Final Map shall be the rate per Lot calculated in accordance with the following formula in Fiscal Year 2017/2018 or such later Fiscal Year in which such Final Map is created, subject to increases as described below:

$$B = (U \times A) / L$$

The terms above have the following meanings:

- B = Backup Annual Special Tax per Lot for the applicable Fiscal Year
- U = Assigned Annual Special Tax per Acre of Undeveloped Property in the Fiscal Year the calculation is performed
- A = Acreage of Taxable Property expected to exist within such Final Map at the time of calculation, as determined by the Administrator
- L = Number of Lots within the applicable Final Map at the time of calculation

2. Changes to a Final Map

If the Final Map(s) described in the preceding paragraph are subsequently changed or modified, then the Backup Annual Special Tax for each Assessor's Parcel of Developed Property changed or modified in each such Final Map shall be a rate per square foot of Acreage calculated as follows:

- a. Determine the total Backup Annual Special Tax revenue anticipated to apply to the changed or modified Assessor's Parcels prior to the change or modification.
- b. The result of paragraph a above shall be divided by the Acreage of Taxable Property of the modified Assessor's Parcels, as reasonably determined by the Administrator.
- c. The result of paragraph b above shall be divided by 43,560. The result is the Backup Annual Special Tax per square foot of Acreage that shall be applicable to the modified Assessor's Parcels, subject to increases as described below.

3. Increase in the Backup Annual Special Tax

Each July 1, commencing the July 1 following the initial calculation of the Backup Annual Special Tax rate for Developed Property within a Final Map, the Backup Annual Special Tax for each Lot within such Final Map shall be increased by two percent (2%) of the amount in effect the prior Fiscal Year.

SECTION F METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX

Commencing Fiscal Year 2017/2018 and for each subsequent Fiscal Year, the Board shall levy Annual Special Taxes on all Taxable Property in accordance with the following steps:

Step One: The Annual Special Tax shall be levied on each Assessor's Parcel of Developed Property at the Assigned Annual Special Tax applicable to each such Assessor's Parcel.

- Step Two:** If additional moneys are needed to satisfy the Special Tax Requirement after the first step has been completed, the Annual Special Tax shall be levied Proportionately on each Assessor's Parcel of Approved Property up to 100% of the Assigned Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.
- Step Three:** If additional moneys are needed to satisfy the Special Tax Requirement after the second step has been completed, the Annual Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property up to 100% of the Assigned Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.
- Step Four:** If additional moneys are needed to satisfy the Special Tax Requirement after the third step has been completed, the Annual Special Tax on each Assessor's Parcel of Developed Property, for which the Maximum Special Tax is the Backup Annual Special Tax, shall be increased Proportionately from the Assigned Annual Special Tax up to 100% of the Backup Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.
- Step Five:** If additional moneys are needed to satisfy the Special Tax Requirement after the fourth step has been completed, the Annual Special Tax shall be levied Proportionately on each Assessor's Parcel of Provisional Undeveloped Property up to 100% of the Assigned Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.

SECTION G PREPAYMENT OF SPECIAL TAXES

1. Special Tax Prepayment Times and Conditions

The Special Tax obligation of an Assessor's Parcel of Taxable Property may be prepaid, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel. An owner of an Assessor's Parcel intending to prepay the Special Tax shall provide the School District with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the Administrator shall determine the Prepayment Amount for such Assessor's Parcel and shall notify such owner of such Prepayment Amount.

2. Special Tax Prepayment Calculation

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

3. Special Tax Prepayment Procedures and Limitations

With respect to any Assessor's Parcel for which the Special Tax is prepaid, the Board shall indicate in the records of the District that there has been a prepayment of the Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the prepayment of the Special Tax obligation and the release of the Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Special Tax shall cease.

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Assigned Annual Special Taxes that may be levied on Taxable Property, excluding Provisional Undeveloped Property, after such 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 prepayment will not impair the security of all currently outstanding Bonds, as reasonably determined by the Administrator. Such determination shall include identifying all Assessor's Parcels that are expected to be classified as Exempt Property.

Notwithstanding the above, the ability to prepay the Annual Special Tax obligation of an Assessor's Parcel may be suspended, by the Administrator, acting in his or her absolute and sole discretion for and on behalf of the CFD, without notice to the owners of property within the District for a period of time, not to exceed sixty (60) days, prior to the scheduled issuance of Bonds by the CFD, on behalf of the District, to assist in the efficient preparation of the required bond market disclosure.

**SECTION H
PARTIAL PREPAYMENT OF SPECIAL TAXES**

1. Partial Prepayment Times and Conditions

The Special Tax obligation for Assessor's Parcels of Taxable Property may be partially prepaid in increments of ten (10) Units, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcels at the time the Special Tax obligation would be partially prepaid. An owner of an Assessor's Parcel(s) intending to partially prepay the Special Tax shall provide the District with written notice of their intent to partially prepay. Within thirty (30) days of receipt of such written notice, the Administrator shall determine the Partial Prepayment Amount of such Assessor's Parcel and shall notify such owner of such Partial Prepayment Amount.

2. Partial Prepayment Calculation

The Partial Prepayment Amount shall be calculated according to the following formula:

$$PP = PVT \times F - RFC + PAF$$

The terms above have the following meanings:

PP = the Partial Prepayment Amount

PVT = Present Value of Taxes

F	=	the percent by which the owner of the Assessor's Parcel is partially prepaying the Special Tax obligation
RFC	=	Reserve Fund Credit
PAF	=	Prepayment Administrative Fees

3. Partial Prepayment Procedures and Limitations

With respect to any Assessor's Parcel for which the Special Tax obligation is partially prepaid, the Board shall indicate in the records of the District that there has been a partial prepayment of the Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the partial prepayment of the Special Tax obligation and the partial release of the Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the 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 Special Taxes that may be levied on Taxable Property, excluding Provisional Undeveloped 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 Administrator. Such determination shall include identifying all Assessor's Parcels that are expected to be classified as Exempt Property.

Notwithstanding the above, the ability to prepay the Annual Special Tax obligation of an Assessor's Parcel may be suspended, by the Administrator, acting in his or her absolute and sole discretion for and on behalf of the CFD, without notice to the owners of property within the District for a period of time, not to exceed sixty (60) days, prior to the scheduled issuance of Bonds by the CFD, on behalf of the District, to assist in the efficient preparation of the required bond market disclosure.

SECTION I ANNUAL SPECIAL TAX REMAINDER

In any Fiscal Year which the Annual Special Taxes collected from Developed Property exceeds the amount needed to make regularly scheduled annual interest and principal payments on outstanding Bonds and pay Administrative Expenses, the School District may use such amount for acquisition, construction or financing of school facilities and certain costs associated with the maintenance and operations of school facilities in accordance with the Act, CFD proceedings and other applicable laws as determined by the Board.

SECTION J TERMINATION OF SPECIAL TAX

The Annual Special Tax shall be levied for a term of three (3) Fiscal Years after the final maturity of the last series of Bonds, provided that the Annual Special Tax shall not be levied later than Fiscal Year 2061/2062. However, the Special Tax may cease to be levied in an earlier Fiscal Year if the Board has determined (i) that all required interest and principal payments on the Bonds have been paid or satisfied, (ii) all authorized facilities of the CFD have been acquired and all reimbursements have been paid, and (iii) all other obligations of the CFD have been satisfied.

SECTION K EXEMPTIONS

The Administrator shall classify as Exempt Property in the chronological order in which each Assessor Parcel becomes (i) owned by the State of California, federal or other local governments, (ii) used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) owned by a homeowners' association, (iv) burdened with a public or utility easements making impractical their utilization for other than the purposes set forth in the easement, or (v) 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 12.789 ("Minimum Taxable Acreage").

Notwithstanding the above, the Administrator or Board shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the sum of all Taxable Property to less than the Minimum Taxable Acreage. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property to less than the Minimum Taxable Acreage will be classified as Provisional 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 Administrator to be received by the Administrator not later than six (6) months after having paid the first installment of the Special Tax that is disputed. The reissuance or cancellation of a building permit is not an eligible reason for appeal. 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 Annual Special Tax, (iii) state all grounds on which the property owner is disputing the amount or application of the Annual 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. The Administrator 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 Administrator'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 to 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 and shall be subject to the same penalties, the same procedure, sale and lien priority in the case of delinquency; provided, however, that the District may directly bill all or a portion of the Special Tax, may collect Special Taxes at a different time or in a different manner if necessary to meet its financial obligations, and if so collected, a delinquent penalty of ten percent (10%) of the Special Tax will attach at 5:00 p.m. on the date the Special Tax becomes delinquent and interest at 1.5% per month of the Special Tax will attach on the July 1 after the delinquency date and the first of each month thereafter until such Special Taxes are paid.

EXHIBIT A

CERTIFICATE TO AMEND SPECIAL TAX

DISTRICT CERTIFICATE

1. Pursuant to Section C of the First Amended Rate and Method of Apportionment, Improvement Area No. B of Community Facilities District No. 2006-3 of the Lake Elsinore Unified School District ("District") hereby approves a reduction in the Assigned Annual Special Tax for Developed Property, Approved Property, Undeveloped Property, and Provisional Undeveloped Property within the District.
 - a. The information in Table 2 relating to the Fiscal Year 2017/2018 Assigned Annual Special Tax for Developed Property within the District shall be modified as follows:

Table 2
**Assigned Annual Special Taxes for
Developed Property**

Land Use Class	Building Square Footage	Assigned Annual Special Tax Rate
1	< 2,901 sq. ft.	\$, . per Unit
2	2,901 – 3,100 sq. ft.	\$, . per Unit
3	3,101 – 3,300 sq. ft.	\$, . per Unit
4	3,301 – 3,500 sq. ft.	\$, . per Unit
5	> 3,500 sq. ft.	\$, . per Unit

- b. The Fiscal Year 2017/2018 Assigned Annual Special Tax for each Assessor's Parcel of Approved Property, Undeveloped Property, and Provisional Undeveloped Property as adjusted annually pursuant to Section D.2 of the RMA shall be \$[] per acre. The Backup Annual Special Tax for Developed property shall be recalculated pursuant to Section E of the RMA based on the foregoing adjusted Assigned Annual Special Tax per Acre for Undeveloped Property.

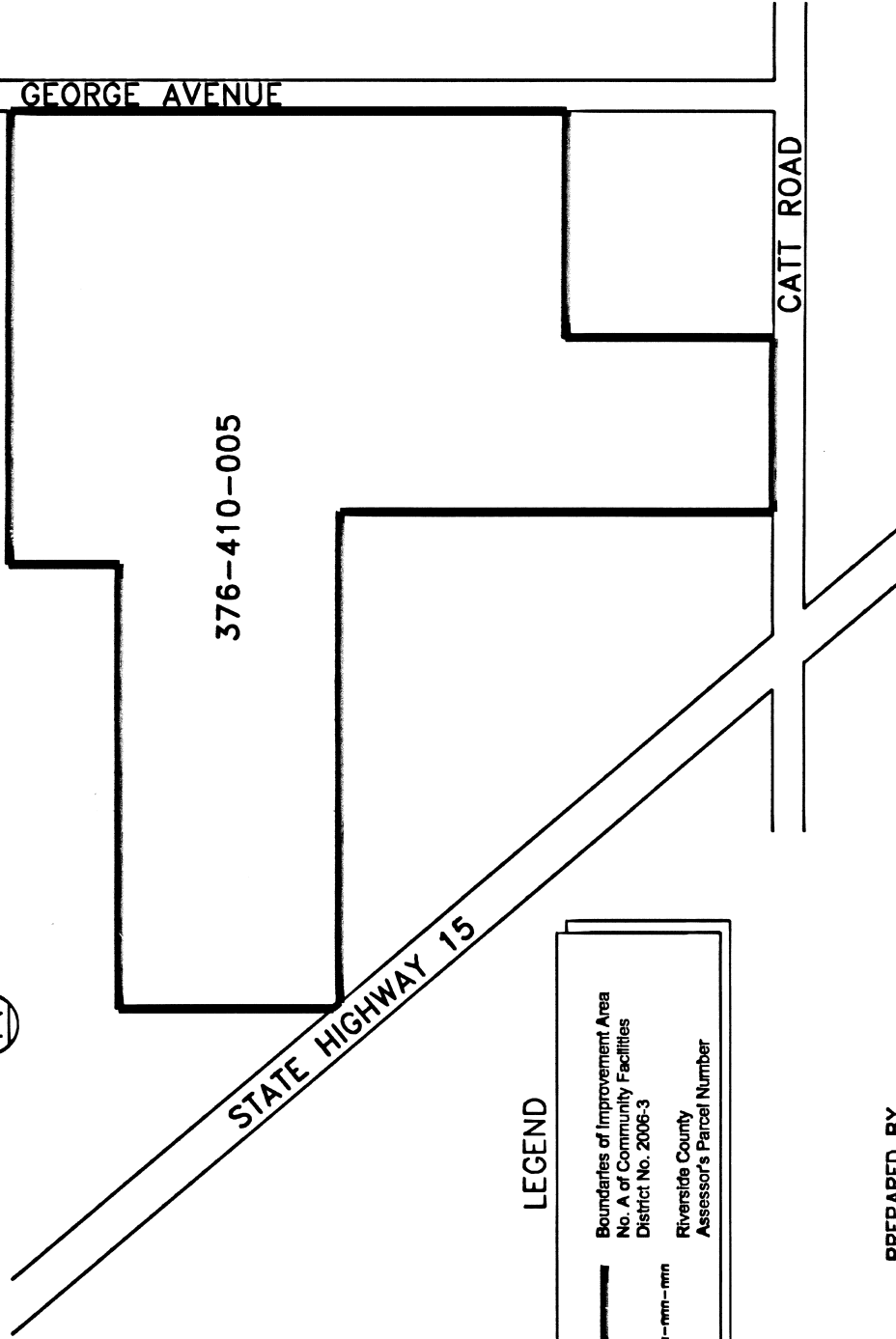
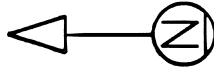
Date: _____, 20__

By: _____
Administrator

Exhibit B

CFD Boundary Map

PROPOSED BOUNDARIES OF
LAKE ELSINORE UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2006-3
RIVERSIDE COUNTY
STATE OF CALIFORNIA
IMPROVEMENT AREA NO. A



LEGEND

Boundaries of Improvement Area
No. A of Community Facilities
District No. 2006-3
Riverside County
Assessor's Parcel Number

mm-mm-mm

2006-0322-814
ORIGINAL

66
46

(1) Filed in the office of the Clerk of the Board of Trustees of the Lake Elsinore Unified School District of this 20th day of April, 2006.

Daniel Wilson
Clerk of the Board of Trustees

(2) I hereby certify that the within map showing the proposed boundaries of Community Facilities District No. 2006-3 and the improvement areas thereof, Riverside County, State of California, was approved by the Board of Trustees of the Lake Elsinore Unified School District at a regular meeting thereof, held on this 20th day of April, 2006, by its Resolution No. 2005-06-018.

Daniel Wilson
Clerk of the Board of Trustees

(3) Filed this 3rd day of May, 2006, at the hour of 8:00 o'clock a.m. in Book 146 of Maps of Assessment and Community Facilities Districts of page 41-47 and as Instrument No. 2005-0224 in the office of the County Recorder of Riverside County, State of California.

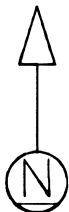
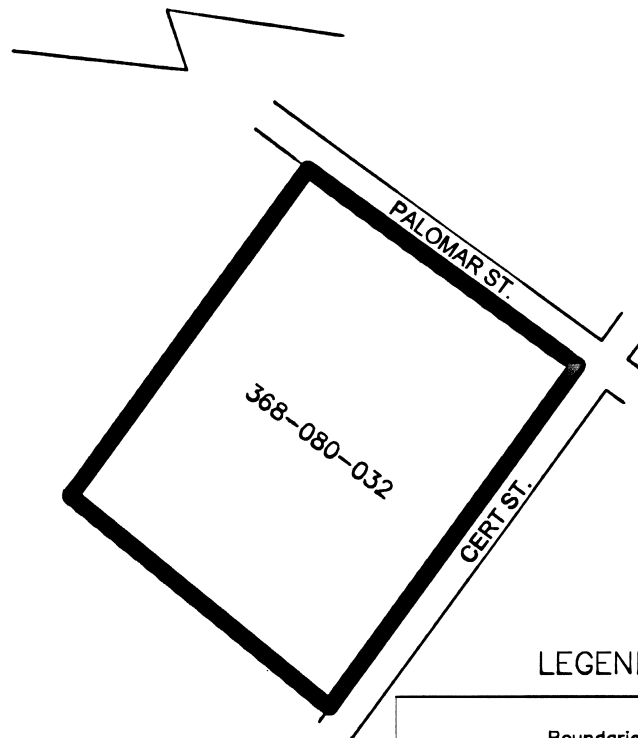
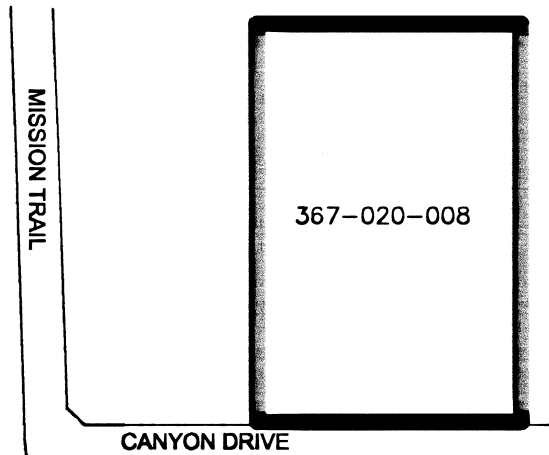
Shirley L. Quisenberry
County Recorder of Riverside County
LAKEY W. WILCOX - Assessor - County Clerk

Reference is hereby made to the Assessor maps of the County of Riverside for an exact description of the lines and dimensions of each lot and parcel.

66 47
2006-0322844
ORIGINAL

SHEET 2 OF 2

PROPOSED BOUNDARIES OF
LAKE ELSINORE UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2006-3
RIVERSIDE COUNTY
STATE OF CALIFORNIA
IMPROVEMENT AREA NO. B



LEGEND

Boundaries of Improvement
Area No. B of Community
Facilities District No.
2006-3

nnn-nnn-nnn Riverside County
Assessor's Parcel Number

PREPARED BY
DAVID TAUSSIG & ASSOCIATES, INC.

Exhibit C

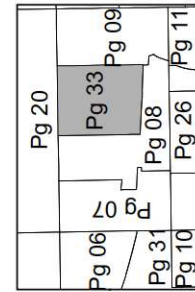
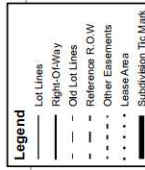
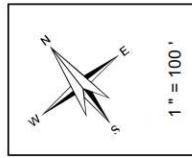
Assessor's Parcel Maps

368-33
368-08

TRA 025-017

SEC. 34 T.6S, R.4W
CITY OF WILDOMAR

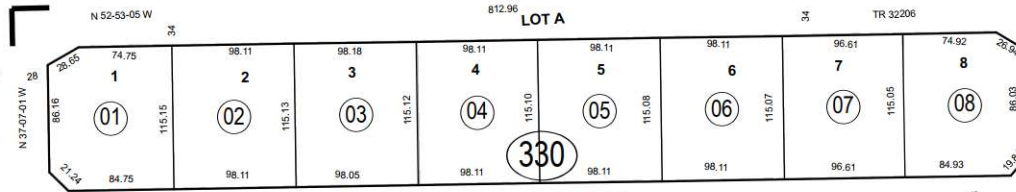
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.



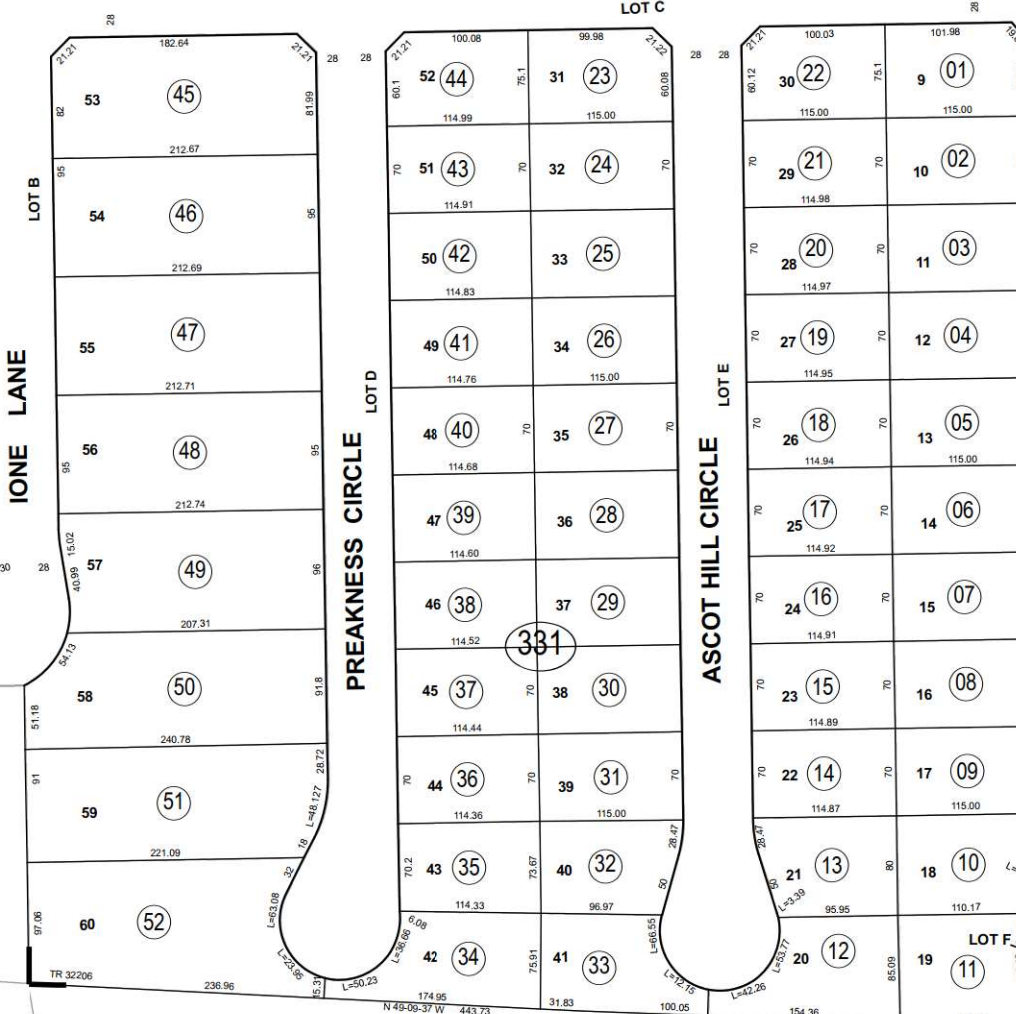
Dec 2016

PALOMAR STREET

STREET



SARATOGA DRIVE



STREET

Map Reference

MB 449/80-84 TRACT MAP NO. 32206

CERT

6/1/16

34



ASSESSOR'S MAP BK368 PG. 33
Riverside County, Calif.

Exhibit D

2022 Special Tax Bonds Debt Service Schedule

**Lake Elsinore Unified School District
Improvement Area B of
Community Facilities District No. 2006-3
Series 2022 Special Tax Bonds
Debt Service Schedule**

Period	Series 2022 Special Tax Bonds		
	Principal	Interest	Total Debt Service
9/1/2023	\$35,000.00	\$103,644.44	\$138,644.44
9/1/2024	10,000.00	144,000.00	\$154,000.00
9/1/2025	10,000.00	143,500.00	\$153,500.00
9/1/2026	15,000.00	143,000.00	\$158,000.00
9/1/2027	20,000.00	142,250.00	\$162,250.00
9/1/2028	25,000.00	141,250.00	\$166,250.00
9/1/2029	25,000.00	140,000.00	\$165,000.00
9/1/2030	30,000.00	138,750.00	\$168,750.00
9/1/2031	35,000.00	137,250.00	\$172,250.00
9/1/2032	40,000.00	135,500.00	\$175,500.00
9/1/2033	50,000.00	133,500.00	\$183,500.00
9/1/2034	55,000.00	131,000.00	\$186,000.00
9/1/2035	60,000.00	128,250.00	\$188,250.00
9/1/2036	65,000.00	125,250.00	\$190,250.00
9/1/2037	75,000.00	122,000.00	\$197,000.00
9/1/2038	80,000.00	118,250.00	\$198,250.00
9/1/2039	90,000.00	114,250.00	\$204,250.00
9/1/2040	100,000.00	109,750.00	\$209,750.00
9/1/2041	110,000.00	104,750.00	\$214,750.00
9/1/2042	120,000.00	99,250.00	\$219,250.00
9/1/2043	130,000.00	93,250.00	\$223,250.00
9/1/2044	140,000.00	86,750.00	\$226,750.00
9/1/2045	150,000.00	79,750.00	\$229,750.00
9/1/2046	165,000.00	72,250.00	\$237,250.00
9/1/2047	175,000.00	64,000.00	\$239,000.00
9/1/2048	190,000.00	55,250.00	\$245,250.00
9/1/2049	205,000.00	45,750.00	\$250,750.00
9/1/2050	220,000.00	35,500.00	\$255,500.00
9/1/2051	235,000.00	24,500.00	\$259,500.00
9/1/2052	255,000.00	12,750.00	\$267,750.00
Total	\$2,915,000.00	\$3,125,144.44	\$6,040,144.44

Exhibit E

Delinquent Annual Special Tax Report



Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2022/2023



Improvement Area B of Lake Elsinore Unified School District Community Facilities District No. 2006-3

Summary

Year End

Total Taxes Due June 30, 2023	\$173,799.36
Amount Paid	\$173,799.36
Amount Remaining to be Collected	\$0.00
Number of Parcels Delinquent	0
Delinquency Rate	0.00%

Foreclosure

CFD Subject to Foreclosure Covenant:	Yes
Foreclosure Determination Date 1st Installment:	March 1st
Foreclosure Notification Date 1st Installment:	April 15th
Foreclosure Commencement 1st Installment Date:	May 30th
Foreclosure Determination Date 2nd Installment:	July 1st
Foreclosure Notification Date 2nd Installment:	August 15th
Foreclosure Commencement 2nd Installment Date:	September 29th

Foreclosure Qualification

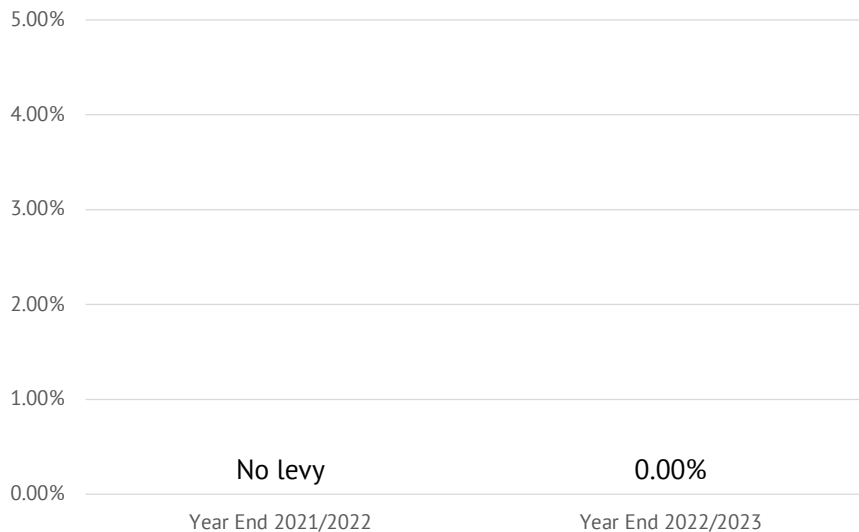
Individual Parcel Delinquency	N/A
Individual Owner Multiple Parcels Delinquency	N/A
Individual Parcels Semi-Annual Installments	5
Aggregate Delinquency Rate	5.00%

Parcels Qualifying for Foreclosure

Parcels Exceeding Individual Foreclosure Threshold	0
Parcels Exceeding CFD Aggregate	0

Pursuant to the covenant to foreclose in the Fiscal Agent Agreement, the Community Facilities District shall not be required to order, or take action upon, the commencement of foreclosure proceedings if such delinquencies will not result in a draw on the Reserve Fund.

Year End Delinquency Rate Comparison





Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2022/2023



Improvement Area B of Lake Elsinore Unified School District Community Facilities District No. 2006-3

Historical Delinquency Summary

Fiscal Year	Subject Fiscal Year					June 30, 2023	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2018/2019	No Special Tax Levy						
2019/2020							
2020/2021							
2021/2022							
2022/2023	\$173,799.36	0	\$173,799.36	\$0.00	0.00%	\$0.00	0.00%

Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Fund: CFD No. 2006-3 IA B

Subfund: 5122457A - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			BEGINNING BALANCE
02-01-2023		\$82,136.95				\$82,136.95		Deposit	Special Taxes Payment FY22/23 from Riverside County Treasurer via Check dated 01/24/2023
03-01-2023	\$263.57					\$82,400.52		Interest	Interest Earnings
03-02-2023				(\$30,769.44)		\$51,631.08		Transfer Out	Transfer To 5122457B Bond Interest
03-07-2023				(\$30,000.00)		\$21,631.08		Transfer Out	Transfer To 5122457I Administrative Expense Fund
04-03-2023	\$103.09					\$21,734.17		Interest	Interest Earnings
05-01-2023	\$79.87					\$21,814.04		Interest	Interest Earnings
05-31-2023		\$87,054.85				\$108,868.89		Deposit	Special Taxes Payment FY22/23 from Riverside County Treasurer via Check dated 05/19/2023
06-01-2023	\$98.34					\$108,967.23		Interest	Interest Earnings
	\$544.87	\$169,191.80	\$0.00	(\$60,769.44)	\$0.00	\$108,967.23			DATE RANGE BALANCE
Subfund Total	\$544.87	\$169,191.80	\$0.00	(\$60,769.44)	\$0.00	\$108,967.23	Total for 5122457A - Special Tax Fund		

Subfund: 5122457B - Bond Interest

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			BEGINNING BALANCE
03-02-2023					(\$30,769.44)	(\$30,769.44)	Cede & Co.	Debt Service Interest	Interest Paid on Issuer LEUSD CFD 2006-3 IA B SP TAX BONDS (10353)
03-02-2023			\$30,769.44			\$0.00		Transfer In	Transfer From 5122457A Special Tax Fund
	\$0.00	\$0.00	\$30,769.44	\$0.00	(\$30,769.44)	\$0.00			DATE RANGE BALANCE
Subfund Total	\$0.00	\$0.00	\$30,769.44	\$0.00	(\$30,769.44)	\$0.00	Total for 5122457B - Bond Interest		

Subfund: 5122457D - Reserve Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			BEGINNING BALANCE
12-15-2022		\$254,119.76				\$254,119.76		Deposit	Bond Proceeds Received from Stifel
01-03-2023	\$450.01					\$254,569.77		Interest	Interest Earnings
02-01-2023	\$842.96					\$255,412.73		Interest	Interest Earnings
03-01-2023	\$819.61					\$256,232.34		Interest	Interest Earnings
04-03-2023	\$933.35					\$257,165.69		Interest	Interest Earnings
05-01-2023	\$945.09					\$258,110.78		Interest	Interest Earnings
06-01-2023	\$1,029.86					\$259,140.64		Interest	Interest Earnings
	\$5,020.88	\$254,119.76	\$0.00	\$0.00	\$0.00	\$259,140.64			DATE RANGE BALANCE
Subfund Total	\$5,020.88	\$254,119.76	\$0.00	\$0.00	\$0.00	\$259,140.64	Total for 5122457D - Reserve Fund		

Subfund: 5122457E - School Facilities

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			BEGINNING BALANCE
12-15-2022		\$1,511,048.29				\$1,511,048.29		Deposit	Bond Proceeds Received from Stifel
01-03-2023	\$2,675.84					\$1,513,724.13		Interest	Interest Earnings
02-01-2023	\$5,012.42					\$1,518,736.55		Interest	Interest Earnings
03-01-2023	\$4,873.54					\$1,523,610.09		Interest	Interest Earnings
03-10-2023					(\$145.00)	\$1,523,465.09	Construction Testing & Engineering, South	Construction Testing	Req #3001 dated 03/06/2023 for 141-9803-6280 EES new admin bldg testing Inv00690420
04-03-2023	\$5,549.51					\$1,529,014.60		Interest	Interest Earnings
04-21-2023					(\$6,000.00)	\$1,523,014.60	Southland Inspection	Construction Inspection	Req.#3003141-9803-6290 AssetID133974 EES new admin bldg testing Inv#23.LEUSD.2
04-21-2023					(\$1,084.50)	\$1,521,930.10	Construction Testing & Engineering, South	Construction Testing	Req.#3002 dtd 04/17/23 141-9803-6280 AssetID133973 admin bldg testing Inv#00697055
05-01-2023	\$5,610.48					\$1,527,540.58		Interest	Interest Earnings
05-10-2023					(\$12,000.00)	\$1,515,540.58	Southland Inspection	Construction Inspection	Request 3004 141-9803-6290 AssetID134027 EES new admin bldg testing Inv# 23.LEUSD.5
06-01-2023	\$6,060.69					\$1,521,601.27		Interest	Interest Earnings

Subfund: 5122457E - School Facilities									
Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
06-14-2023					(\$14,800.00)	\$1,506,801.27	Southland Inspection	Construction Inspection	Req#3006 dtd 06/01/23 141-9803-6290 AssetID134567 admin bldg testing Inv23.LEUSD.8
06-14-2023					(\$28,472.50)	\$1,478,328.77	Universal Engineering Sciences Holdings Inc.	Construction Testing	Req#3005 141-9803-6280 AssetID134564 admin bldg materials testing Invs#0070411#00713171
06-22-2023					(\$44,059.70)	\$1,434,269.07	Bogh Engineering, Inc.	Permanent Construction Costs	Req3007 #141-9803-6270 ID135605 EES admin building general cond Pay App#1 05/31/23
06-22-2023					(\$2,318.93)	\$1,431,950.14	HCN Bank	Permanent Construction Costs	Req#3008 #141-9803-6270 Asset ID135606 EES admin bldg general pymt app#1
	\$29,782.48	\$1,511,048.29	\$0.00	\$0.00	(\$108,880.63)	\$1,431,950.14			DATE RANGE BALANCE
Subfund Total	\$29,782.48	\$1,511,048.29	\$0.00	\$0.00	(\$108,880.63)	\$1,431,950.14	Total for 5122457E - School Facilities		

Subfund: 5122457I - Administration Expense Fund									
Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			BEGINNING BALANCE
03-07-2023			\$30,000.00			\$30,000.00		Transfer In	Transfer From 5122457A Special Tax Fund
03-23-2023					(\$2,973.89)	\$27,026.11	Cooperative Strategies, LLC	Professional Services	Request #4001 dtd 03/30/2023 CFD administration; Invoice #2022719 01/01/2023
04-03-2023	\$85.26					\$27,111.37		Interest	Interest Earnings
04-14-2023					(\$2,973.89)	\$24,137.48	Cooperative Strategies, LLC	Professional Services	Req 4002 dtd 04/05/2023 for CFD administration Invoice 2023026 04/01/2023
04-21-2023					(\$2,973.89)	\$21,163.59	Cooperative Strategies, LLC	Professional Services	Request 4001 dtd 03/20/2025 for CFD administration; Inv#2022719 dtd 01/01/2023
05-01-2023	\$89.79					\$21,253.38		Interest	Interest Earnings
05-31-2023		\$2,973.89				\$24,227.27		Deposit	Returned Check#200155655 dtd 4/21/23 Per District dep back to acct Invoice paid previously
06-01-2023	\$85.19					\$24,312.46		Interest	Interest Earnings
	\$260.24	\$2,973.89	\$30,000.00	\$0.00	(\$8,921.67)	\$24,312.46			DATE RANGE BALANCE
Subfund Total	\$260.24	\$2,973.89	\$30,000.00	\$0.00	(\$8,921.67)	\$24,312.46	Total for 5122457I - Administration Expense Fund		

Subfund: 5122457J - Cost of Issuance Fund									
Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			BEGINNING BALANCE
12-15-2022		\$240,000.00				\$240,000.00		Deposit	Bond Proceeds Received from Stifel
01-03-2023	\$425.00					\$240,425.00		Interest	Interest Earnings
01-09-2023					(\$67,500.00)	\$172,925.00	Piper Sandler & Co.	Professional Services	Req#1 dtd 12-15-22 Financial Advisor Fees Invoice dtd 12-15-22
01-09-2023					(\$16,750.00)	\$156,175.00	Stephen G. White	Professional Services	Req#1 dtd 12-15-22 Appraisal of CFD No. 2006-3 Improvement Area Inv dtd 11-11-22
01-09-2023					(\$31,000.00)	\$125,175.00	James F. Anderson Law Firm	Professional Services	Req#1 dtd 12-15-22 Disclosure Counsel Fees&Expenses Inv#12152022 dtd 12-15-22
01-09-2023					(\$51,500.00)	\$73,675.00	Atkinson, Andelson, Loya, Rudd & Romo	Professional Services	Req#1 dtd 12-15-22 Bond Counsel Fees&Expenses Client#005194-00502 dtd 12-15-22
01-10-2023					(\$19,500.00)	\$54,175.00	Cooperative Strategies, LLC	Professional Services	Req#1 dtd 12-15-22 Special Tax Consultant Fees Inv#2022608 dtd 12-06-22
02-01-2023	\$338.61					\$54,513.61		Interest	Interest Earnings
02-02-2023					(\$40,000.00)	\$14,513.61	Richmond American Homes	Professional Services	Request No. 1003 dtd 01/25/2023 Reimbursement of CFD's formation deposit
02-03-2023					(\$1,750.70)	\$12,762.91	Avia Communications, Inc.	Construction Costs	Request 1002 dated 01/24/2023 for Invoice #142301222 dated 12/09/2022
03-01-2023	\$45.68					\$12,808.59		Interest	Interest Earnings
03-02-2023					(\$1,750.00)	\$11,058.59	Geraci Legal Corporation	Professional Services	Request #1004 dtd 03/01/2023 CFD formation legal services Inv#9764869 dtd 01/25/23
04-03-2023	\$40.48					\$11,099.07		Interest	Interest Earnings
04-11-2023					(\$3,350.00)	\$7,749.07	Zions First National Bank	Professional Services	Fiscal Agent Services Admin Fee (Dec22 - Nov23) Invoice No. 10968
05-01-2023	\$32.57					\$7,781.64		Interest	Interest Earnings
06-01-2023	\$31.05					\$7,812.69		Interest	Interest Earnings
	\$913.39	\$240,000.00	\$0.00	\$0.00	(\$233,100.70)	\$7,812.69			DATE RANGE BALANCE
Subfund Total	\$913.39	\$240,000.00	\$0.00	\$0.00	(\$233,100.70)	\$7,812.69	Total for 5122457J - Cost of Issuance Fund		

Subfund: 5122457K - EVMWD Facilities									
Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			BEGINNING BALANCE
12-15-2022		\$873,314.00				\$873,314.00		Deposit	Bond Proceeds Received from Stifel
01-03-2023	\$1,546.51					\$874,860.51		Interest	Interest Earnings

Subfund: 5122457K - EVMWD Facilities

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
02-01-2023	\$2,896.94					\$877,757.45		Interest	Interest Earnings
02-09-2023					(\$873,314.00)	\$4,443.45	Richmond American Homes	Professional Services	Req#4001 Reimb EVMWD Ltr#2688-4 TractWO#15-046 Tract Map#32206 P.Zone1434
03-01-2023	\$807.37					\$5,250.82		Interest	Interest Earnings
04-03-2023	\$19.13					\$5,269.95		Interest	Interest Earnings
05-01-2023	\$19.37					\$5,289.32		Interest	Interest Earnings
06-01-2023	\$21.10					\$5,310.42		Interest	Interest Earnings
	\$5,310.42	\$873,314.00	\$0.00	\$0.00	(\$873,314.00)	\$5,310.42			DATE RANGE BALANCE
Subfund Total	\$5,310.42	\$873,314.00	\$0.00	\$0.00	(\$873,314.00)	\$5,310.42	Total for 5122457K - EVMWD Facilities		
Fund Total	\$41,832.28	\$3,050,647.74	\$60,769.44	(\$60,769.44)	(\$1,254,986.44)	\$1,837,493.58	Total for CFD No. 2006-3 IA B		
Grand Total	\$41,832.28	\$3,050,647.74	\$60,769.44	(\$60,769.44)	(\$1,254,986.44)	\$1,837,493.58	Grand Total for Selected Funds/SubFunds		

Exhibit G

Annual Special Tax Roll for Fiscal Year 2023/2024

Lake Elsinore Unified School District
Improvement Area B of Community Facilities District No. 2006-3
Fiscal Year 2023/2024 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
32206	1	368-330-001	\$3,165.64
32206	2	368-330-002	\$3,165.64
32206	3	368-330-003	\$3,165.64
32206	4	368-330-004	\$3,165.64
32206	5	368-330-005	\$3,165.64
32206	6	368-330-006	\$3,165.64
32206	7	368-330-007	\$3,165.64
32206	8	368-330-008	\$3,165.64
32206	9	368-331-001	\$3,165.64
32206	10	368-331-002	\$3,165.64
32206	11	368-331-003	\$3,165.64
32206	12	368-331-004	\$3,165.64
32206	13	368-331-005	\$3,165.64
32206	14	368-331-006	\$3,165.64
32206	15	368-331-007	\$3,165.64
32206	16	368-331-008	\$3,165.64
32206	17	368-331-009	\$3,165.64
32206	18	368-331-010	\$3,165.64
32206	19	368-331-011	\$3,165.64
32206	20	368-331-012	\$3,165.64
32206	21	368-331-013	\$3,165.64
32206	22	368-331-014	\$3,165.64
32206	23	368-331-015	\$3,165.64
32206	24	368-331-016	\$3,165.64
32206	25	368-331-017	\$3,165.64
32206	26	368-331-018	\$3,165.64
32206	27	368-331-019	\$3,165.64
32206	28	368-331-020	\$3,165.64
32206	29	368-331-021	\$3,165.64
32206	30	368-331-022	\$3,165.64
32206	31	368-331-023	\$3,165.64
32206	32	368-331-024	\$3,165.64
32206	33	368-331-025	\$3,165.64
32206	34	368-331-026	\$3,165.64
32206	35	368-331-027	\$3,165.64
32206	36	368-331-028	\$3,165.64
32206	37	368-331-029	\$3,165.64
32206	38	368-331-030	\$3,165.64
32206	39	368-331-031	\$3,165.64
32206	40	368-331-032	\$3,165.64
32206	41	368-331-033	\$3,165.64
32206	42	368-331-034	\$3,165.64

Lake Elsinore Unified School District
Improvement Area B of Community Facilities District No. 2006-3
Fiscal Year 2023/2024 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
32206	43	368-331-035	\$3,165.64
32206	44	368-331-036	\$3,165.64
32206	45	368-331-037	\$3,165.64
32206	46	368-331-038	\$3,165.64
32206	47	368-331-039	\$3,165.64
32206	48	368-331-040	\$3,165.64
32206	49	368-331-041	\$3,165.64
32206	50	368-331-042	\$3,165.64
32206	51	368-331-043	\$3,165.64
32206	52	368-331-044	\$3,165.64
32206	53	368-331-045	\$3,165.64
32206	54	368-331-046	\$3,165.64
32206	55	368-331-047	\$3,165.64
32206	56	368-331-048	\$3,165.64
32206	57	368-331-049	\$3,165.64
32206	58	368-331-050	\$3,165.64
32206	59	368-331-051	\$3,165.64
32206	60	368-331-052	\$3,165.64

Total Parcels	60
Total Taxable Parcels	60
Total Assigned Special Tax	\$189,938.40