

Community Facilities District No. 2007-2 Annual Special Tax Report

Fiscal Year Ending June 30, 2025

Lake Elsinore Unified School District



2025 / 2026



KeyAnalytics



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
707 Wilshire Boulevard, Suite 5000
Los Angeles, CA 90017

Special Tax Administrator

KeyAnalytics
27201 Puerta Real, Suite 260
Mission Viejo, CA 92691
T. (949) 282-1077

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

Bond Counsel

Atkinson, Andelson, Loya, Ruud, & Romo
20 Pacifica, Suite 1100
Irvine, CA 92618

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Introduction

Community Facilities District No. 2007-2 (“CFD No. 2007-2”) 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. CFD No. 2007-2 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 CFD No. 2007-2 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2025/2026. 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 May 1, 2021, 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 CFD No. 2007-2 and the long-term obligations issued to finance the Authorized Facilities.

Section II – Fiscal Year 2024/2025 Special Tax Levy

Section II provides information regarding the levy and collection of Special Taxes for Fiscal Year 2024/2025 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 CFD No. 2007-2.

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 CFD No. 2007-2 for Fiscal Year 2024/2025.

Section V – Minimum Annual Special Tax Requirement

Section V calculates the Minimum Annual Special Tax Requirement based on the obligations of CFD No. 2007-2 for Fiscal Year 2025/2026.

Section VI – Special Tax Classification

Section VI provides updated information regarding the Special Tax classification of parcels within CFD No. 2007-2.

Section VII – Fiscal Year 2025/2026 Special Tax Levy

Section VII provides the Fiscal Year 2025/2026 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 CFD No. 2007-2 and the bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 2007-2 is composed of approximately 39.55 contiguous gross acres located east of Monte Vista Drive within the unincorporated county territory of the County of Riverside (“County”). For reference, the boundary map of CFD No. 2007-2 is included as Exhibit B and the current Assessor’s Parcel maps are included as Exhibit C.

B. Formation

CFD No. 2007-2 was formed and established by the School District on August 23, 2007, under the Act, following a public hearing conducted by the Board of Education of the School District (the “Board”), as legislative body of CFD No. 2007-2, and a landowner election at which the qualified electors of CFD No. 2007-2 authorized CFD No. 2007-2 to incur bonded indebtedness in an amount not to exceed \$6,000,000 and approved the levy of Annual Special Taxes.

CFD No. 2007-2 was also formed in connection with a School Facilities Impact Mitigation Agreement, dated June 7, 2007 (the “Agreement”), by and between the School District and Monte Vista Ranch, LLC, a California limited liability company (the “Owner”).

Pursuant to the Resolution of Intention, CFD No. 2007-2 is authorized to finance public school facilities which will directly serve students generated from the development of the properties within CFD No. 2007-2 and to finance other public facilities as described below. In addition, CFD No. 2007-2 is being formed subject to a Joint Community Facilities Agreement (“JCFA”) to be entered into by and between the School District, the Elsinore Valley Municipal Water District (“EVMWD”) and the identified owners of property

within CFD No. 2007-2. The JCFA will establish the terms under which CFD No. 2007-2 will finance water and/or sewer facilities of EVMWD (as further described herein and in the Resolution of Intention) associated with the anticipated development within CFD No. 2007-2. The financing of such EVMWD Facilities is authorized pursuant to the Act and the JCFA.

The table below provides information related to the formation of CFD No. 2007-2.

**Board Actions Related to
Formation of CFD No. 2007-2**

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	July 17, 2007	2007-08-003
Resolution of Necessity	July 17, 2007	2007-08-004
Resolution Ordering Recording a Boundary Map	July 17, 2007	2007-08-005
Resolution of Formation	August 23, 2007	2007-08-008
Resolution Calling Election	August 23, 2007	2007-08-010
2007 Ordinance Levying Special Taxes	September 27, 2007	Ordinance No. 2007-2
2019 Ordinance Levying Special Taxes	August 1, 2019	Ordinance No. 2019-2

A Notice of Special Tax Lien was recorded in the real property records of the County on October 10, 2007, as Document No. 2007-0624199, and amended on July 8, 2019, as Document No. 2019-0248946, and additionally amended on January 30, 2020, as Document No. 2020-0046920 on all property within CFD No. 2007-2.

C. Bonds

1. Series 2021 Special Tax Bonds

On May 25, 2021, the Series 2021 Special Tax Bonds of the Lake Elsinore Unified School District Community Facilities District No 2007-2 (“2021 Bonds”) were issued in the amount of \$2,935,000. The 2021 Bonds were authorized and issued under and subject to the terms of the Fiscal Agent Agreement, dated May 1, 2021 (“FAA”), and the Act. The 2021 Bonds were

issued to fund the Authorized Facilities of CFD No. 2007-2, fund a reserve fund for the 2021 Bonds, and fund a portion of interest coming due on the 2021 Bonds on September 1, 2021, and pay the costs of issuing the 2021 Bonds. For more information regarding the use of the 2021 Bond proceeds and the Authorized Facilities constructed please see Section IV of this Report.

II. Fiscal Year 2024/2025 Special Tax Levy

Each Fiscal Year, CFD No. 2007-2 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 2024/2025.

A. Special Tax Levy

The Special Tax levy for Fiscal Year 2024/2025 is summarized by Special Tax classification in the table below.

**Fiscal Year 2024/2025
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	< 2,700 Sq. Ft.	70 Units	\$2,890.48 Per Unit	\$202,333.60
2	2,700 Sq. Ft. to 3,000 Sq. Ft.	0 Units	\$3,067.36 Per Unit	0.00
3	> 3,000 Sq. Ft.	0 Units	\$3,244.20 Per Unit	0.00
<i>Developed Property</i>		70 Units	NA	\$202,333.60
<i>Undeveloped Property</i>		0.00 Acres	\$0.00 Per Acre	\$0.00
Total		70 Units		\$202,333.60

B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for CFD No. 2007-2, as of June 30, 2025, for Fiscal Year 2024/2025 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 2024/2025 Delinquent Annual Special Taxes, based on the year end collections and information regarding the Foreclosure Covenants is provided as Exhibit E.

CFD No. 2007-2 Annual Special Tax Collections and Delinquencies

Fiscal Year	Subject Fiscal Year					June 30, 2025	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2020/2021	\$45,396.12	0	\$45,396.12	\$0.00	0.00%	\$0.00	0.00%
2021/2022	190,663.20	0	190,663.20	0.00	0.00%	0.00	0.00%
2022/2023	194,476.80	0	194,476.80	0.00	0.00%	0.00	0.00%
2023/2024	198,366.00	1	195,532.20	2,833.80	1.43%	0.00	0.00%
2024/2025	202,333.60	0	202,333.60	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 2021 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with CFD No. 2007-2.

A. Fiscal Agent Accounts

Funds and accounts associated with the 2021 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, 2025, 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 2024/2025.

**Fund and Account Balances
as of June 30, 2025**

Account Name	Account Number	Balance
Special Tax Fund	5122393A	\$124,753.28
Interest Fund	5122393B	31.47
Principal Fund	5122393C	28.02
Reserve Fund	5122393D	235,889.60
2021 School Facilities	5122393E	15.26
Administrative Expense Fund	5122393I	66,639.50
Cost of Issuance Fund	5122393J	0.00
EMWD Facilities	5122393K	42.45
Residual Fund	5122393R	163,916.32
Total		\$591,315.90

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by CFD No. 2007-2 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 CFD No. 2007-2 from July 1, 2024, through June 30, 2025. For a more detailed description of the sources and uses of funds please refer to Section 4 of the FAA.

Fiscal Year 2024/2025 Sources and Uses of Funds

Sources	
Bond Proceeds	\$0.00
Annual Special Tax Receipts	202,221.17
Investment Earnings	21,090.77
Total	\$223,311.94
Uses	
Interest Payments	(\$113,625.00)
Principal Payments	(25,000.00)
Administrative Expenses	(12,700.00)
Total	(\$151,325.00)

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. 2007-2 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 and described 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. 2007-2.

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. 2007-2.

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. 2007-2.

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. 2007-2.

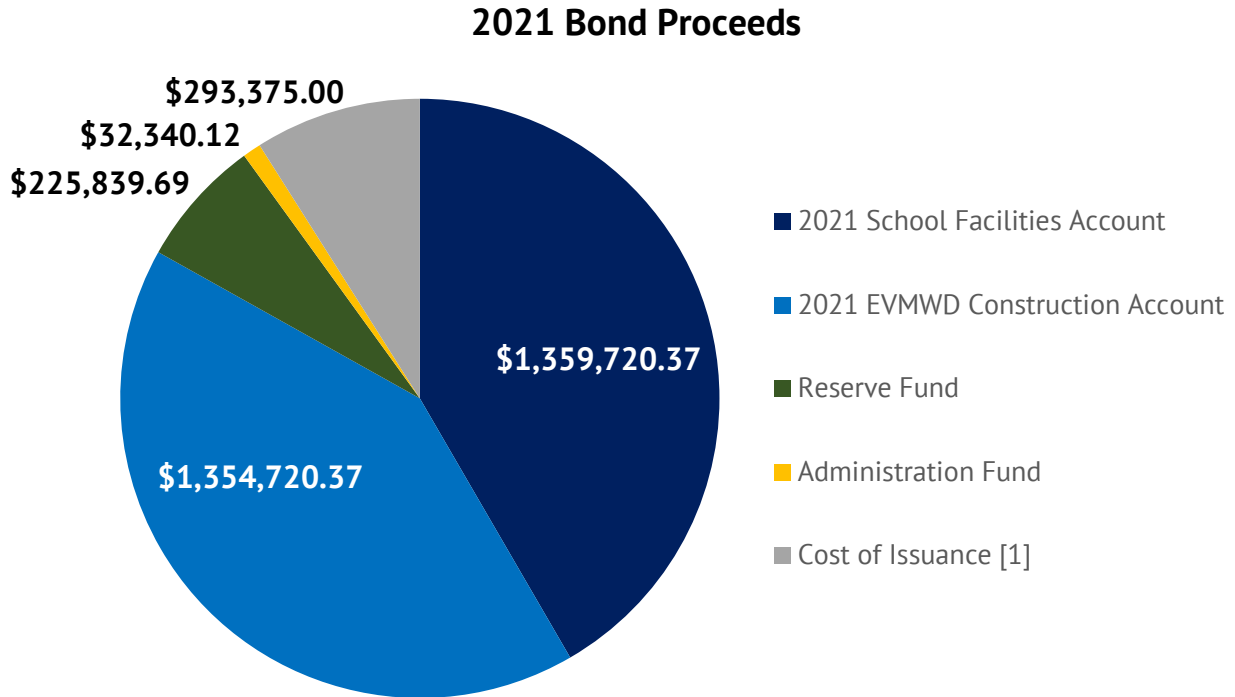
5. EVMWD Facilities

The non-school facilities to be financed by CFD No. 2007-2 include public 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. Series 2021 Special Tax Bonds

1. Bond Proceeds

In accordance with the FAA, the total bond proceeds of \$2,935,000 plus \$330,995.55 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 \$73,375.00. However, the actual amount deposited in the Cost of Issuance account was \$220,000.

2. Construction Funds and Accounts

The construction funds generated for school and non-school facilities from the issuance of the 2021 Bonds were deposited into the 2021 School Facilities Account and 2021 EVMWD Construction Account. The table on the following page summarizes the accruals and expenditures in the 2021 School Facilities Account and 2021 EVMWD Construction Account of CFD No. 2007-2 for the Authorized Facilities.

2021 School Facilities

Balance as of July 1, 2024		\$14.29
Accruals		\$0.97
Investment Earnings	\$0.97	
Expenditures		\$0.00
Balance as of June 30, 2025		\$15.26

EVMWD Facilities

Balance as of July 1, 2024		\$40.63
Accruals		\$1.82
Investment Earnings	\$1.82	
Expenditures		\$0.00
Balance as of June 30, 2025		\$42.45

C. Special Taxes

CFD No. 2007-2 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 CFD No. 2007-2 within the Special Tax Fund created under the Fiscal Agent Agreement of the 2021 Bonds. For an accounting of accruals and expenditures within this account prior to July 1, 2025, please refer to the Administration Reports of CFD No. 2007-2 for prior years.

Special Tax Fund

Balance as of July 1, 2024		\$118,111.39
Accruals		\$204,835.50
Special Tax Deposits	\$202,221.17	
Investment Earnings	2,614.33	
Expenditures		(\$198,193.61)
Transfer to Interest Fund	(\$104,603.80)	
Transfer to Principal Fund	(24,989.35)	
Transfer to Residual Fund	(43,600.46)	
Transfer to Administrative Expense Fund	(25,000.00)	
Balance as of June 30, 2025		\$124,753.28

Special Taxes remaining after all obligations that are paid are transferred to the Residual Fund. Funds in the Residual Fund can only be used for the purposes outlined in the FAA. The table below presents a detailed listing of the sources and uses of the Residual Fund through June 30, 2025. For an accounting of accruals and expenditures within this account prior to July 1, 2025, please refer to the Administration Reports of CFD No. 2007-2 for prior years.

Residual Fund

Balance as of July 1, 2024		\$114,566.47
Accruals		\$49,349.85
Investment Earnings	\$5,749.39	
Transfer from Special Tax Fund	43,600.46	
Expenditures		\$0.00
Balance as of June 30, 2025		\$163,916.32

V. Minimum Annual Special Tax Requirement

This Section outlines the calculation of the Minimum Annual Special Tax Requirement of CFD No. 2007-2 based on the financial obligations for Fiscal Year 2025/2026.

A. Minimum Annual Special Tax Requirement

The Annual Special Taxes of CFD No. 2007-2 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 2021 Bonds may be used to purchase/construct the Authorized Facilities of CFD No. 2007-2. The table below shows the calculation of the Minimum Annual Special Tax Requirement for Fiscal Year 2025/2026.

Minimum Annual Special Tax Requirement for CFD No. 2007-2

Fiscal Year 2024/2025 Remaining Sources		\$124,925.20
Balance of Special Tax Fund	\$124,753.28	
Balance of Interest Fund	31.47	
Balance of Principal Fund	28.02	
Anticipated Special Taxes	112.43	
Fiscal Year 2024/2025 Remaining Obligations		(\$124,925.20)
September 1, 2025 Interest Payment	(\$56,625.00)	
September 1, 2025 Principal Payment	(30,000.00)	
Direct Construction of Authorized Facilities	(38,300.20)	
Fiscal Year 2024/2025 Surplus (Reserve Fund Draw)		\$0.00
Fiscal Year 2025/2026 Obligations		(\$206,381.00)
Administrative Expense Budget	(\$25,000.00)	
Anticipated Special Tax Delinquencies ^[1]	0.00	
March 1, 2026 Interest Payment	(56,025.00)	
September 1, 2026 Interest Payment	(56,025.00)	
September 1, 2026 Principal Payment	(35,000.00)	
Direct Construction of Authorized Facilities	(34,331.00)	
Fiscal Year 2025/2026 Special Tax Requirement		\$206,381.00

[1] Assumes the Fiscal Year 2024/2025 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 2025/2026 Administrative Expenses are shown in the table below.

Fiscal Year 2025/2026 Budgeted Administrative Expenses

Administrative Expense	Budget
District Staff and Expenses	\$7,384.33
Consultant/Trustee Expenses	12,500.00
County Tax Collection Fees	115.67
Contingency for Legal	5,000.00
Total Expenses	\$25,000.00

VI. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 2007-2 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 CFD No. 2007-2.

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 70 Units by the City within CFD No. 2007-2. According to the County Assessor, all property zoned for residential development within CFD No. 2007-2 has been built and completed. The table below summarizes the Special Tax classification for the Units and the year they were initially classified as Developed within CFD No. 2007-2.

**Fiscal Year 2025/2026
Special Tax Classification**

Initial Tax Year	Land Use	Number of Units
2020/2021	Residential Property	19
2021/2022	Residential Property	51
Total		70

VII. Fiscal Year 2025/2026 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, CFD No. 2007-2 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 2025/2026 by Special Tax classification as determined by the RMA for CFD No. 2007-2 can be found on the table below.

**Fiscal Year 2025/2026
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	< 2,700 Sq. Ft.	70 Units	\$2,948.30 Per Unit	\$206,381.00
2	2,700 Sq. Ft. to 3,000 Sq. Ft.	0 Units	\$3,128.70 Per Unit	0.00
3	> 3,000 Sq. Ft.	0 Units	\$3,309.10 Per Unit	0.00
Developed Property		70 Units	NA	\$206,381.00
Undeveloped Property		0.00 Acres	\$0.00 Per Acre	\$0.00
Total		70 Units		\$206,381.00

[https://calschools.sharepoint.com/cfs/unregulated/lake_elsinore/developer_revenue/cfd_admin/cfd no. 2007-2/fy 2025-26/leusd_cfd 2007-2 fy20252026_specialtaxreport_d1.docx](https://calschools.sharepoint.com/cfs/unregulated/lake_elsinore/developer_revenue/cfd_admin/cfd_no.2007-2/fy2025-26/leusd_cfd_2007-2_fy20252026_specialtaxreport_d1.docx)

Exhibit A

Rate and Method of Apportionment

**SECOND AMENDED RATE AND METHOD OF APPORTIONMENT
OF SPECIAL TAXES FOR
COMMUNITY FACILITIES DISTRICT NO. 2007-2
OF THE LAKE ELSINORE UNIFIED SCHOOL DISTRICT**

A Special Tax (as defined herein) shall be levied on and collected from all Assessor's Parcels (as defined herein) within Community Facilities District No. 2007-2 ("CFD") of the Lake Elsinore Unified School District ("School District") each Fiscal Year commencing in Fiscal Year 2018/2019, in an amount determined by the Board (as defined herein) through the application of the Second Amended Rate and Method of Apportionment of Special Taxes ("Second Amended RMA") described below. All of the real property within the boundaries of the CFD, 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 Second Amended RMA, the terms hereinafter set forth have the following meaning(s):

"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 CFD, 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 CFD, and reasonable costs otherwise incurred in order to carry out the authorized purposes of the CFD 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. Notwithstanding the above, once an Assessor's Parcel has been classified as Approved Property, such classification shall remain until such time as a Building Permit is issued.

"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 CFD.

"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 CFD.

"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, but not limited to, 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.

"County" means the County of Riverside.

"CFD" means Community Facilities District No. 2007-2 of the Lake Elsinore Unified School District.

"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 CFD designated as being exempt from Special Taxes pursuant to Section K hereof.

"Final Map" means a final tract map, parcel map, condominium plan, 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. Notwithstanding the foregoing, in the case of an individual legal lot created by such a Final Map upon which condominium units are entitled to be developed but for which a condominium plan has not been recorded, the number of Lots applicable to such Final Map shall equal the number of condominium units which are permitted to be constructed on such legal lot as shown on such Final Map.

"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 CFD in a given Fiscal Year on such Assessor's Parcel.

"Mitigation Agreement" means the "School Facilities Impact Mitigation Agreement" dated as of July 12, 2007, and recorded in official records of the County as Document No. 2007-0453173, and as such may be amended in the future from time to time, as applicable to the territory included within the CFD.

"Net Taxable Acreage" means the total Acreage of Developed Property expected to exist in the CFD 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 CFD 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 Approved Property" means all Assessor's Parcels of Approved 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 by way of 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 such 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 CFD by the CFD pursuant to the Act and this Second 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 CFD provided that the inclusion of such amount does not cause an increase in the levy of Special Tax on Approved Property or Provisional Approved 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 CFD which are not Exempt Property.

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

"Unit" means each separate residential dwelling unit, including but not limited to a single family attached or detached unit, condominium, townhome, 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 2018/2019, all Assessor's Parcels within the CFD 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 Approved 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	< 2,700 sq. ft.
2	2,700 – 3,000 sq. ft.
3	> 3,000 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, and Provisional Approved 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 CFD 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, and Provisional Approved 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, on behalf of the CFD, 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 and Provisional Approved Property

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

3. Undeveloped Property

There shall be no Special Tax levied on Undeveloped Property.

**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
Fiscal Year 2018/2019
Assigned Annual Special Taxes for
Developed Property**

Land Use Class	Building Square Footage	Assigned Annual Special Tax
1	< 2,700 sq. ft.	\$2,566.67 per unit
2	2,700 – 3,000 sq. ft.	\$2,723.73 per unit
3	> 3,000 sq. ft.	\$2,880.77 per unit

2. Approved Property and Provisional Approved Property

The Assigned Annual Special Tax for each Assessor's Parcel of Approved Property or Provisional Approved Property shall be \$14,722.76 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, 2019, the Assigned Annual Special Tax rate applicable to Developed Property shall be increased by two percent (2%).

b. Approved Property and Provisional Approved Property

On each July 1, commencing July 1, 2019, the Assigned Annual Special Tax rate per acre of Acreage for Approved Property and Provisional Approved 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 2018/2019 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 Approved 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 2018/2019 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 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 Four: If additional moneys are needed to satisfy the Special Tax Requirement after the third step has been completed, the Annual Special Tax shall be levied Proportionately on each Assessor's Parcel of Provisional 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.

**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 CFD 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 Undeveloped Property and Provisional Approved Property, after such prepayment net of Administrative Expenses, shall be at least 1.15 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 CFD for a period of time, not to exceed sixty (60) days, prior to the scheduled issuance of Bonds by the CFD 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 CFD 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 CFD 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 Undeveloped Property and Provisional Approved Property, after such partial prepayment, net of Administrative Expenses, shall be at least 1.15 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 CFD for a period of time, not to exceed sixty (60) days, prior to the scheduled issuance of Bonds by the CFD 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(s) 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, the CFD formation and special tax proceedings and other applicable laws as determined by the Board.

**SECTION J
TERMINATION OF SPECIAL TAX**

Annual Special Taxes shall be levied for a period of thirty-three (33) Fiscal Years after the last series of Bonds have been issued, provided that Annual Special Taxes shall not be levied after Fiscal Year 2062-2063.

**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 13.11 ("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 Developed Property, Approved Property, and Provisional Approved 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 Developed Property, Approved Property, and Provisional Approved Property to less than the Minimum Taxable Acreage will be classified as Provisional Approved 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 CFD 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 Second Amended Rate and Method of Apportionment, Community Facilities District No. 2007-2 of the Lake Elsinore Unified School District hereby approves a reduction in the Assigned Annual Special Tax for Developed Property, Approved Property, and Provisional Approved Property within such CFD.
 - a. The information in Table 2 relating to the Fiscal Year 2018/2019 Assigned Annual Special Tax for Developed Property within such CFD shall be modified as follows:

Table 2
Fiscal Year 2018/2019
Assigned Annual Special Taxes for
Developed Property

Land Use Class	Building Square Footage	Assigned Annual Special Tax Rate
1	< 2,700 sq. ft.	\$, . per Unit
2	2,700 – 3,000 sq. ft.	\$, . per Unit
3	> 3,000 sq. ft.	\$, . per Unit

- b. The Fiscal Year 2018/2019 Assigned Annual Special Tax for each Assessor's Parcel of Approved Property and Provisional Approved 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 Approved Property.

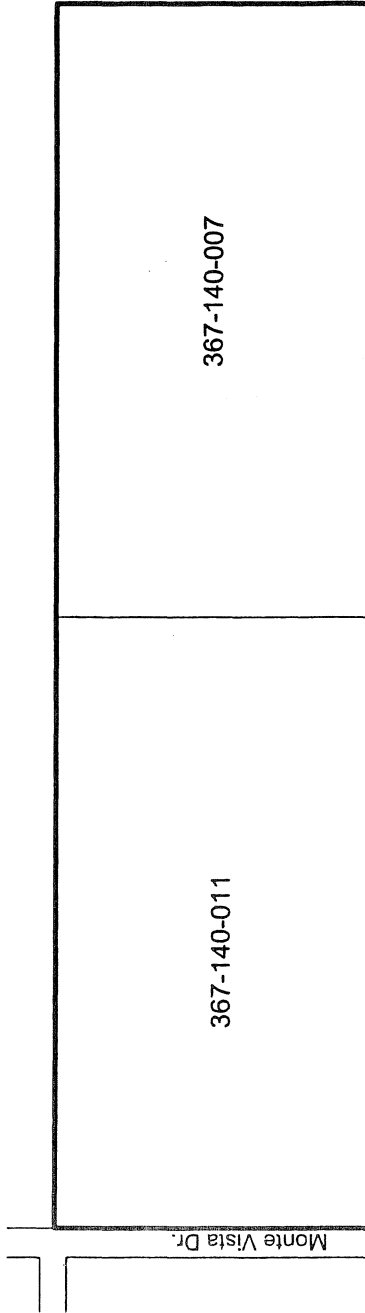
Date: _____, 20__

By: _____
Administrator

Exhibit B

CFD Boundary Map

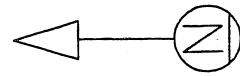
PROPOSED BOUNDARIES OF
LAKE ELSINORE UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2007-2
RIVERSIDE COUNTY
STATE OF CALIFORNIA



State Highway I-15

Legend

---	Boundaries of Community Facilities District No. 2007-2
---	Assessor Parcel Boundaries
---	Riverside County Assessor's Parcel Number
nnn-nnn-nnn	



(1) Filed in the Office of the Clerk of the Board of Trustees this _____ day of _____, 20____.

Clerk of the Board _____

(2) I hereby certify that the within map showing the proposed boundaries of Community Facilities District No. 2007-2 of the Lake Elsinore Unified School District, Riverside County, State of California, was approved by the Board of Trustees at a regular meeting thereof, held on this _____ day of _____, 20____, by its Resolution No. _____.

Clerk of the Board _____

(3) Filed this _____ day of _____, 20____, at the hour of _____ o'clock _____ m, in Book _____ at page _____ and as Instrument No. _____, in the Office of the County Recorder of Riverside of Maps of Assessment and Community Facilities Districts County, State of California.

County Recorder of Riverside _____

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

Prepared by
Dolinka Group, Inc.

IT
7-2

(1) Filed in the Office of the Clerk of the Board of Trustees this 17th day of July, 2007.

Donji Wilson
Clerk of the Board

(2) I hereby certify that the within map showing the proposed boundaries of Community Facilities District No. 2007-2 of the Lake Elsinore Unified School District, Riverside County, State of California, was approved by the Board of Trustees at a regular meeting thereof, held on this 17th day of July, 2007, by its Resolution No. 2007-08-005.

Donji Wilson
Clerk of the Board

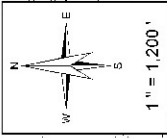
(3) Filed this 26 day of July, 2007, at the hour of 8:00 o'clock A.m, in Book 71 at page 90 and as Instrument No. 2007-048568, in the Office of the County Recorder of Riverside of Maps of Assessment and Community Facilities Districts County, State of California.

Lamie B. Santos Deputy
County Recorder of Riverside
Larry W. Ward
Assessor - County Clerk - Recorder
of Riverside County

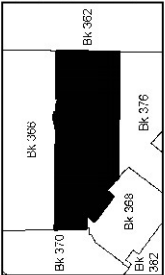
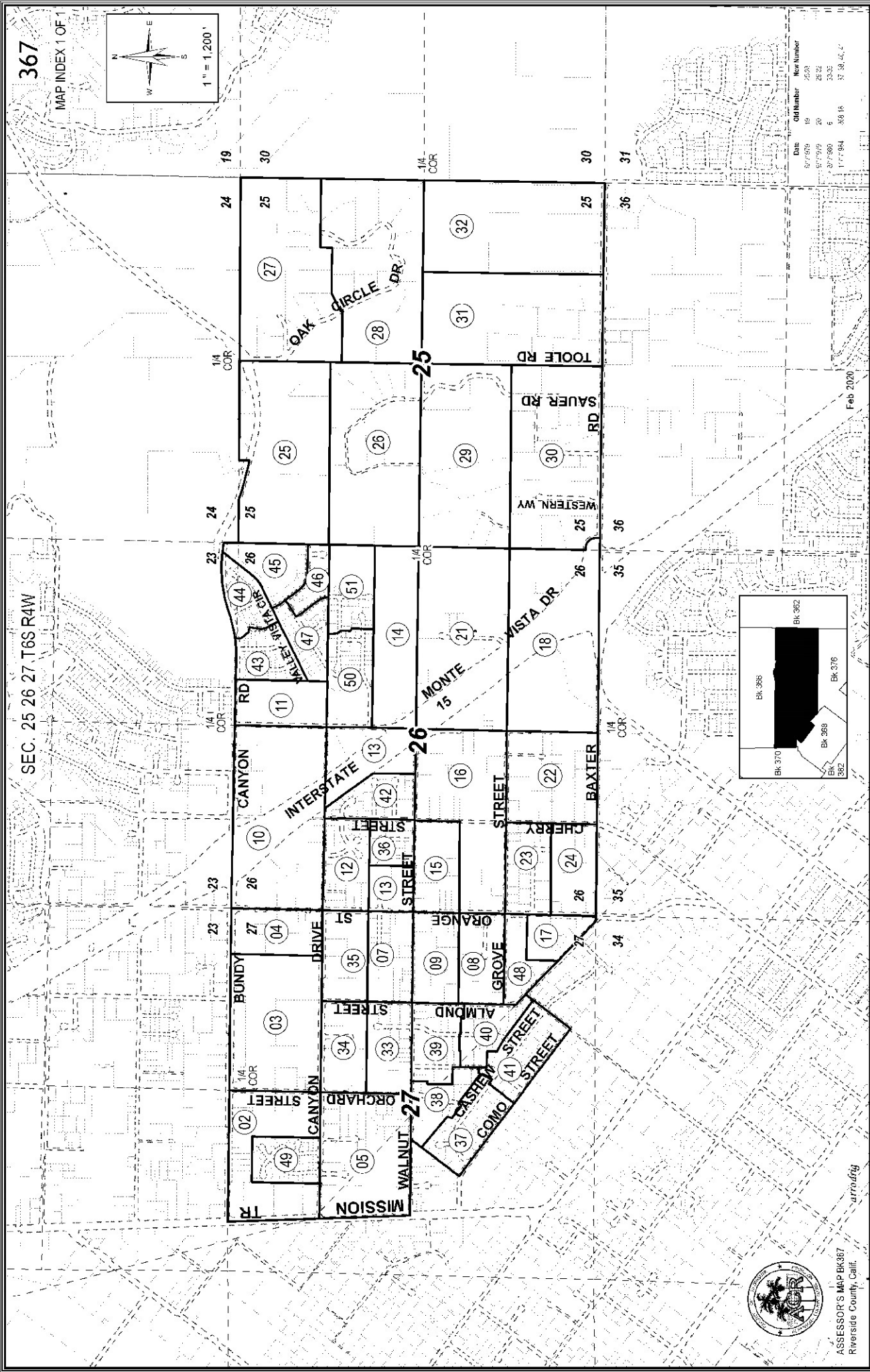
Reference is hereby made to the Assessor maps of the County of Riverside for an exact description of each lot and parcel.

Exhibit C

Assessor's Parcel Maps



SEC. 25 26 27 T6S R4W



Date	Old Number	New Number
5/7/92	19	25
5/7/99	20	28
5/7/90	6	30
1/7/84	308 1A	37 38 47

Feb 2020



367-50
367-14

TRA 025-022

NE 1/4 OF SEC. 26, T.6S., R.4W
CITY OF WILDOMAR

LOT A

MONTE VISTA DRIVE

LOT B

SUNNYBROOK DRIVE

LOT C

JULIET WAY

GARDEN HILL DRIVE

LOT 1

LOT 2

LOT 3

LOT 4

LOT 5

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Exhibit D

Series 2021 Special Tax Bonds Debt Service Schedule

**Lake Elsinore Unified School District
Community Facilities District No. 2007-2
Series 2021 Special Tax Bonds
Debt Service Schedule**

Period	Series 2021 Special Tax Bonds		
	Principal	Interest	Total Debt Service
9/1/2021	\$0.00	\$30,760.00	\$30,760.00
9/1/2022	20,000.00	115,350.00	135,350.00
9/1/2023	25,000.00	114,750.00	139,750.00
9/1/2024	25,000.00	114,000.00	139,000.00
9/1/2025	30,000.00	113,250.00	143,250.00
9/1/2026	35,000.00	112,050.00	147,050.00
9/1/2027	40,000.00	110,650.00	150,650.00
9/1/2028	45,000.00	109,050.00	154,050.00
9/1/2029	50,000.00	107,250.00	157,250.00
9/1/2030	55,000.00	105,250.00	160,250.00
9/1/2031	60,000.00	103,050.00	163,050.00
9/1/2032	65,000.00	100,650.00	165,650.00
9/1/2033	70,000.00	98,050.00	168,050.00
9/1/2034	75,000.00	95,250.00	170,250.00
9/1/2035	80,000.00	92,250.00	172,250.00
9/1/2036	90,000.00	89,050.00	179,050.00
9/1/2037	95,000.00	86,800.00	181,800.00
9/1/2038	105,000.00	83,000.00	188,000.00
9/1/2039	110,000.00	78,800.00	188,800.00
9/1/2040	120,000.00	74,400.00	194,400.00
9/1/2041	130,000.00	69,600.00	199,600.00
9/1/2042	135,000.00	64,400.00	199,400.00
9/1/2043	145,000.00	59,000.00	204,000.00
9/1/2044	155,000.00	53,200.00	208,200.00
9/1/2045	165,000.00	47,000.00	212,000.00
9/1/2046	180,000.00	40,400.00	220,400.00
9/1/2047	190,000.00	33,200.00	223,200.00
9/1/2048	200,000.00	25,600.00	225,600.00
9/1/2049	215,000.00	17,600.00	232,600.00
9/1/2050	225,000.00	9,000.00	234,000.00
Total	\$2,935,000.00	\$2,352,660.00	\$5,287,660.00

Exhibit E

Delinquent Annual Special Tax Report



Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2024/2025



Lake Elsinore Unified School District Community Facilities District No. 2007-2

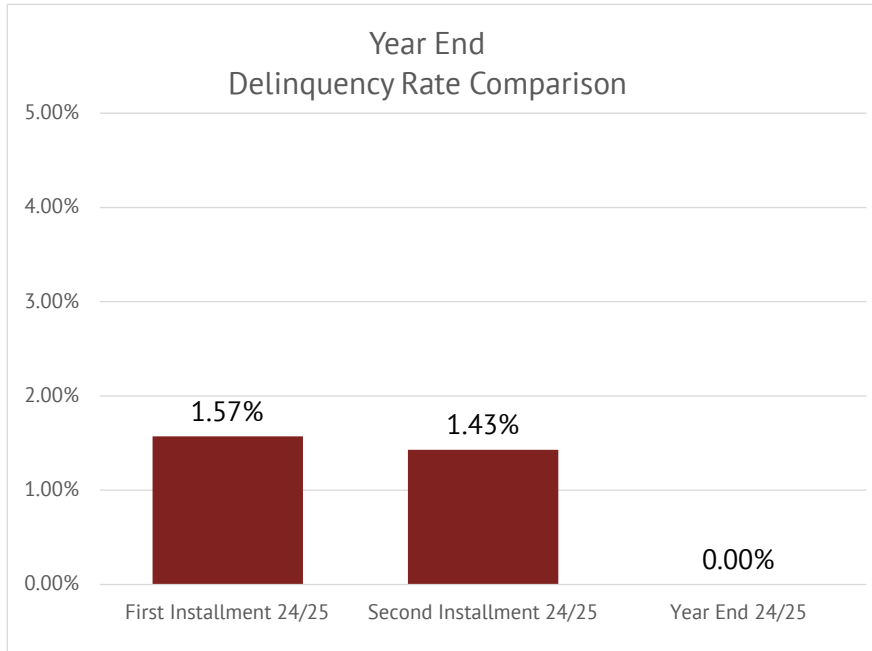
Summary

Year End

Total Taxes Due June 30, 2025	\$202,333.60
Amount Paid	\$202,333.60
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	\$15,000
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.



Fixed Charge Special Assessment Delinquency Report



Year End Report for Fiscal Year 2024/2025

Lake Elsinore Unified School District Community Facilities District No. 2007-2

Historical Delinquency Summary

Fiscal Year	Subject Fiscal Year				June 30, 2025		
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2020/2021	\$45,396.12	0	\$45,396.12	\$0.00	0.00%	\$0.00	0.00%
2021/2022	190,663.20	0	190,663.20	0.00	0.00%	0.00	0.00%
2022/2023	194,476.80	0	194,476.80	0.00	0.00%	0.00	0.00%
2023/2024	198,366.00	1	195,532.20	2,833.80	1.43%	0.00	0.00%
2024/2025	202,333.60	0	202,333.60	0.00	0.00%	0.00	0.00%

Historical Delinquency Rate

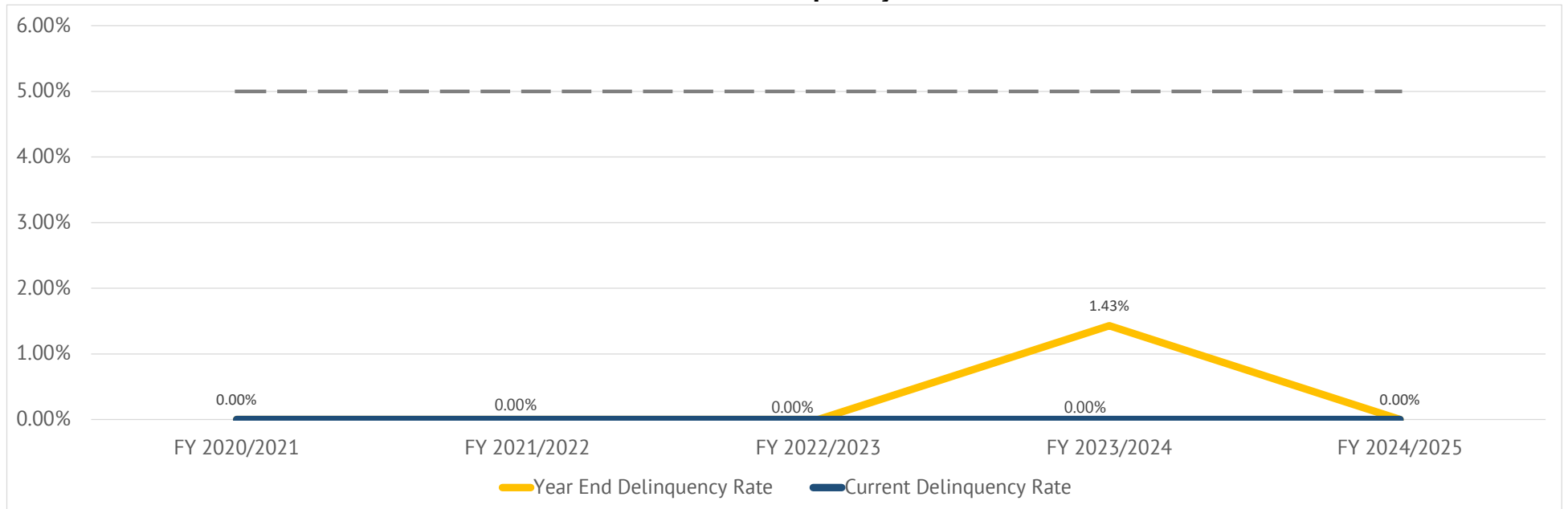


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Fund: CFD No. 2007-2
Subfund: 5122392 - Custody Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$1.26	\$45,896.12	\$0.00	(\$45,397.38)	(\$500.00)	\$0.00			BEGINNING BALANCE
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			DATE RANGE BALANCE
Subfund Total	\$1.26	\$45,896.12	\$0.00	(\$45,397.38)	(\$500.00)	\$0.00	Total for 5122392 - Custody Account		

Subfund: 5122393A - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$3,509.29	\$580,334.91	\$45,397.38	(\$511,130.19)	\$0.00	\$118,111.39			BEGINNING BALANCE
07-01-2024	\$480.57					\$118,591.96		Interest	Interest Earnings
08-01-2024	\$499.55					\$119,091.51		Interest	Interest Earnings
08-26-2024				(\$51,112.30)		\$67,979.21		Transfer Out	Transfer To 5122393B Interest Fund
08-26-2024				(\$24,989.35)		\$42,989.86		Transfer Out	Transfer To 5122393C Principal Fund
09-03-2024	\$439.39					\$43,429.25		Interest	Interest Earnings
10-01-2024	\$171.21					\$43,600.46		Interest	Interest Earnings
11-01-2024	\$166.85					\$43,767.31		Interest	Interest Earnings
12-02-2024	\$155.21					\$43,922.52		Interest	Interest Earnings
01-02-2025	\$156.21					\$44,078.73		Interest	Interest Earnings
01-21-2025				(\$43,600.46)		\$478.27		Transfer Out	Transfer To 5122393R Residual Fund
02-03-2025	\$97.73					\$576.00		Interest	Interest Earnings
02-06-2025		\$99,464.61				\$100,040.61		Deposit	Special Tax Deposit
02-26-2025				(\$53,491.50)		\$46,549.11		Transfer Out	Transfer To 5122393B Interest Fund
02-27-2025				(\$25,000.00)		\$21,549.11		Transfer Out	Transfer To 5122393I Administrative Expense Fund
03-03-2025	\$229.51					\$21,778.62		Interest	Interest Earnings
04-01-2025	\$73.41					\$21,852.03		Interest	Interest Earnings
05-01-2025	\$71.35					\$21,923.38		Interest	Interest Earnings
06-02-2025	\$73.34					\$21,996.72		Interest	Interest Earnings
06-04-2025		\$102,756.56				\$124,753.28		Deposit	Special Tax Deposit
	\$2,614.33	\$202,221.17	\$0.00	(\$198,193.61)	\$0.00	\$6,641.89			DATE RANGE BALANCE
Subfund Total	\$6,123.62	\$782,556.08	\$45,397.38	(\$709,323.80)	\$0.00	\$124,753.28	Total for 5122393A - Special Tax Fund		

Subfund: 5122393B - Interest Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$190.00	\$0.00	\$317,795.42	\$0.00	(\$317,859.99)	\$125.43			BEGINNING BALANCE
07-01-2024	\$0.51					\$125.94		Interest	Interest Earnings
08-01-2024	\$0.53					\$126.47		Interest	Interest Earnings
08-26-2024			\$51,112.30			\$51,238.77		Transfer In	Transfer From 5122393A Special Tax Fund
08-26-2024			\$5,761.23			\$57,000.00		Transfer In	Transfer From 5122393D Reserve Fund
09-03-2024					(\$57,000.00)	\$0.00	Cede & Co.	Debt Service Interest	Debt Service Interest
09-03-2024	\$46.91					\$46.91		Interest	Interest Earnings
10-01-2024	\$15.64					\$62.55		Interest	Interest Earnings

Subfund: 5122393B - Interest Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
11-01-2024	\$0.24					\$62.79		Interest	Interest Earnings
12-02-2024	\$0.22					\$63.01		Interest	Interest Earnings
01-02-2025	\$0.22					\$63.23		Interest	Interest Earnings
02-03-2025	\$0.22					\$63.45		Interest	Interest Earnings
02-26-2025			\$53,491.50			\$53,554.95		Transfer In	Transfer From 5122393A Special Tax Fund
02-26-2025			\$3,070.05			\$56,625.00		Transfer In	Transfer From 5122393D Reserve Fund
03-03-2025					(\$56,625.00)	\$0.00	Cede & Co.	Debt Service Interest	Debt Service Interest
03-03-2025	\$18.77					\$18.77		Interest	Interest Earnings
04-01-2025	\$12.50					\$31.27		Interest	Interest Earnings
05-01-2025	\$0.10					\$31.37		Interest	Interest Earnings
06-02-2025	\$0.10					\$31.47		Interest	Interest Earnings
	\$95.96	\$0.00	\$113,435.08	\$0.00	(\$113,625.00)	(\$93.96)			DATE RANGE BALANCE
Subfund Total	\$285.96	\$0.00	\$431,230.50	\$0.00	(\$431,484.99)	\$31.47	Total for 5122393B - Interest Fund		

Subfund: 5122393C - Principal Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$10.57	\$0.00	\$45,000.00	\$0.00	(\$45,000.00)	\$10.57			BEGINNING BALANCE
07-01-2024	\$0.04					\$10.61		Interest	Interest Earnings
08-01-2024	\$0.04					\$10.65		Interest	Interest Earnings
08-26-2024			\$24,989.35			\$25,000.00		Transfer In	Transfer From 5122393A Special Tax Fund
09-03-2024					(\$25,000.00)	\$0.00	Cede & Co.	Debt Service Principal	Debt Service Principal
09-03-2024	\$20.42					\$20.42		Interest	Interest Earnings
10-01-2024	\$6.86					\$27.28		Interest	Interest Earnings
11-01-2024	\$0.10					\$27.38		Interest	Interest Earnings
12-02-2024	\$0.10					\$27.48		Interest	Interest Earnings
01-02-2025	\$0.10					\$27.58		Interest	Interest Earnings
02-03-2025	\$0.09					\$27.67		Interest	Interest Earnings
03-03-2025	\$0.08					\$27.75		Interest	Interest Earnings
04-01-2025	\$0.09					\$27.84		Interest	Interest Earnings
05-01-2025	\$0.09					\$27.93		Interest	Interest Earnings
06-02-2025	\$0.09					\$28.02		Interest	Interest Earnings
	\$28.10	\$0.00	\$24,989.35	\$0.00	(\$25,000.00)	\$17.45			DATE RANGE BALANCE
Subfund Total	\$38.67	\$0.00	\$69,989.35	\$0.00	(\$70,000.00)	\$28.02	Total for 5122393C - Principal Fund		

Subfund: 5122393D - Reserve Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$18,497.42	\$225,839.69	\$0.00	(\$9,882.36)	\$0.00	\$234,454.75			BEGINNING BALANCE
07-01-2024	\$953.75					\$235,408.50		Interest	Interest Earnings
08-01-2024	\$991.62					\$236,400.12		Interest	Interest Earnings
08-26-2024				(\$5,761.23)		\$230,638.89		Transfer Out	Transfer To 5122393B Interest Fund

Subfund: 5122393D - Reserve Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
09-03-2024	\$990.70					\$231,629.59		Interest	Interest Earnings
10-01-2024	\$913.53					\$232,543.12		Interest	Interest Earnings
11-01-2024	\$889.88					\$233,433.00		Interest	Interest Earnings
12-02-2024	\$827.82					\$234,260.82		Interest	Interest Earnings
01-02-2025	\$833.17					\$235,093.99		Interest	Interest Earnings
02-03-2025	\$802.98					\$235,896.97		Interest	Interest Earnings
02-26-2025				(\$3,070.05)		\$232,826.92		Transfer Out	Transfer To 5122393B Interest Fund
03-03-2025	\$723.44					\$233,550.36		Interest	Interest Earnings
04-01-2025	\$787.60					\$234,337.96		Interest	Interest Earnings
05-01-2025	\$765.11					\$235,103.07		Interest	Interest Earnings
06-02-2025	\$786.53					\$235,889.60		Interest	Interest Earnings
	\$10,266.13	\$0.00	\$0.00	(\$8,831.28)	\$0.00	\$1,434.85			DATE RANGE BALANCE
Subfund Total	\$28,763.55	\$225,839.69	\$0.00	(\$18,713.64)	\$0.00	\$235,889.60	Total for 5122393D - Reserve Fund		

Subfund: 5122393E - 2021 School Facilities

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$5,054.00	\$1,359,720.37	\$48,017.34	\$0.00	(\$1,412,777.42)	\$14.29			BEGINNING BALANCE
07-01-2024	\$0.38					\$14.67		Interest	Interest Earnings
08-01-2024	\$0.06					\$14.73		Interest	Interest Earnings
09-03-2024	\$0.06					\$14.79		Interest	Interest Earnings
10-01-2024	\$0.06					\$14.85		Interest	Interest Earnings
11-01-2024	\$0.06					\$14.91		Interest	Interest Earnings
12-02-2024	\$0.05					\$14.96		Interest	Interest Earnings
01-02-2025	\$0.05					\$15.01		Interest	Interest Earnings
02-03-2025	\$0.05					\$15.06		Interest	Interest Earnings
03-03-2025	\$0.05					\$15.11		Interest	Interest Earnings
04-01-2025	\$0.05					\$15.16		Interest	Interest Earnings
05-01-2025	\$0.05					\$15.21		Interest	Interest Earnings
06-02-2025	\$0.05					\$15.26		Interest	Interest Earnings
	\$0.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.97			DATE RANGE BALANCE
Subfund Total	\$5,054.97	\$1,359,720.37	\$48,017.34	\$0.00	(\$1,412,777.42)	\$15.26	Total for 5122393E - 2021 School Facilities		

Subfund: 5122393I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$2,427.72	\$32,340.12	\$50,000.00	\$0.00	(\$32,762.41)	\$52,005.43			BEGINNING BALANCE
07-01-2024	\$211.56					\$52,216.99		Interest	Interest Earnings
07-03-2024					(\$2,350.00)	\$49,866.99	Zions First National Bank	Professional Services	Request No. 1011 Admin Fee May 2024 - April 2025) Invoice No. 12139
08-01-2024	\$210.70					\$50,077.69		Interest	Interest Earnings
08-08-2024					(\$2,000.00)	\$48,077.69	KeyAnalytics	Professional Services	Pay No. 1013 dated 06/24/2024 CFD Administration Invoice 2024-809 06/24/2024.
09-03-2024	\$204.34					\$48,282.03		Interest	Interest Earnings

Subfund: 5122393I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
10-01-2024	\$190.42					\$48,472.45		Interest	Interest Earnings
11-01-2024					(\$2,000.00)	\$46,472.45	KeyAnalytics	Professional Services	Req #1014 dtd 10/04/2024 CFD Administration Invoice 2024-1072 10/01/2024
11-01-2024	\$185.49					\$46,657.94		Interest	Interest Earnings
12-02-2024	\$165.46					\$46,823.40		Interest	Interest Earnings
01-02-2025	\$166.53					\$46,989.93		Interest	Interest Earnings
01-23-2025					(\$2,000.00)	\$44,989.93	KeyAnalytics	Professional Services	Request No 1015 dated 01/17/2025 CFD administration Invoice 2025-174
02-03-2025	\$158.51					\$45,148.44		Interest	Interest Earnings
02-27-2025			\$25,000.00			\$70,148.44		Transfer In	Transfer From 5122393A Special Tax Fund
03-03-2025	\$144.13					\$70,292.57		Interest	Interest Earnings
04-01-2025	\$237.06					\$70,529.63		Interest	Interest Earnings
04-29-2025					(\$2,000.00)	\$68,529.63	KeyAnalytics	Professional Services	Request No. 1016 dated 04/23/2025 CFD administration Invoice 2025-446
05-01-2025	\$229.84					\$68,759.47		Interest	Interest Earnings
06-02-2025	\$230.03					\$68,989.50		Interest	Interest Earnings
06-10-2025					(\$2,350.00)	\$66,639.50	Zions First National Bank	Professional Services	Req. No. 1017 Fiscal Agent Services Annual Admin Fee May 2025 - April 2026 Inv.#13114
	\$2,334.07	\$0.00	\$25,000.00	\$0.00	(\$12,700.00)	\$14,634.07			DATE RANGE BALANCE
Subfund Total	\$4,761.79	\$32,340.12	\$75,000.00	\$0.00	(\$45,462.41)	\$66,639.50	Total for 5122393I - Administrative Expense Fund		

Subfund: 5122393J - Cost of Issuance Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$3.69	\$220,000.00	\$0.00	(\$48,017.34)	(\$171,986.35)	\$0.00			BEGINNING BALANCE
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			DATE RANGE BALANCE
Subfund Total	\$3.69	\$220,000.00	\$0.00	(\$48,017.34)	(\$171,986.35)	\$0.00	Total for 5122393J - Cost of Issuance Fund		

Subfund: 5122393K - EVMWD Facilities

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$40.63	\$1,354,720.37	\$0.00	\$0.00	(\$1,354,720.37)	\$40.63			BEGINNING BALANCE
07-01-2024	\$0.17					\$40.80		Interest	Interest Earnings
08-01-2024	\$0.17					\$40.97		Interest	Interest Earnings
09-03-2024	\$0.17					\$41.14		Interest	Interest Earnings
10-01-2024	\$0.16					\$41.30		Interest	Interest Earnings
11-01-2024	\$0.16					\$41.46		Interest	Interest Earnings
12-02-2024	\$0.15					\$41.61		Interest	Interest Earnings
01-02-2025	\$0.15					\$41.76		Interest	Interest Earnings
02-03-2025	\$0.14					\$41.90		Interest	Interest Earnings
03-03-2025	\$0.13					\$42.03		Interest	Interest Earnings
04-01-2025	\$0.14					\$42.17		Interest	Interest Earnings
05-01-2025	\$0.14					\$42.31		Interest	Interest Earnings
06-02-2025	\$0.14					\$42.45		Interest	Interest Earnings
	\$1.82	\$0.00	\$0.00	\$0.00	\$0.00	\$1.82			DATE RANGE BALANCE
Subfund Total	\$42.45	\$1,354,720.37	\$0.00	\$0.00	(\$1,354,720.37)	\$42.45	Total for 5122393K - EVMWD Facilities		

Subfund: 5122393R - Residual Fund									
Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$6,349.34	\$0.00	\$108,217.13	\$0.00	\$0.00	\$114,566.47			BEGINNING BALANCE
07-01-2024	\$466.05					\$115,032.52		Interest	Interest Earnings
08-01-2024	\$484.56					\$115,517.08		Interest	Interest Earnings
09-03-2024	\$486.40					\$116,003.48		Interest	Interest Earnings
10-01-2024	\$457.51					\$116,460.99		Interest	Interest Earnings
11-01-2024	\$445.66					\$116,906.65		Interest	Interest Earnings
12-02-2024	\$414.58					\$117,321.23		Interest	Interest Earnings
01-02-2025	\$417.26					\$117,738.49		Interest	Interest Earnings
01-21-2025			\$43,600.46			\$161,338.95		Transfer In	Transfer from 5122393A Special Tax Fund
02-03-2025	\$454.97					\$161,793.92		Interest	Interest Earnings
03-03-2025	\$496.89					\$162,290.81		Interest	Interest Earnings
04-01-2025	\$547.29					\$162,838.10		Interest	Interest Earnings
05-01-2025	\$531.67					\$163,369.77		Interest	Interest Earnings
06-02-2025	\$546.55					\$163,916.32		Interest	Interest Earnings
	\$5,749.39	\$0.00	\$43,600.46	\$0.00	\$0.00	\$49,349.85			DATE RANGE BALANCE
Subfund Total	\$12,098.73	\$0.00	\$151,817.59	\$0.00	\$0.00	\$163,916.32	Total for 5122393R - Residual Fund		
Fund Total	\$57,174.69	\$4,021,072.75	\$821,452.16	(\$821,452.16)	(\$3,486,931.54)	\$591,315.90	Total for CFD No. 2007-2		
Grand Total	\$57,174.69	\$4,021,072.75	\$821,452.16	(\$821,452.16)	(\$3,486,931.54)	\$591,315.90	Grand Total for Selected Funds/SubFunds		

Exhibit G

Annual Special Tax Roll for Fiscal Year 2025/2026

Lake Elsinore Unified School District
Community Facilities District No. 2007-2
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
32024	1	367-500-001	\$2,948.30
32024	2	367-500-002	\$2,948.30
32024	3	367-500-003	\$2,948.30
32024	4	367-500-004	\$2,948.30
32024	5	367-500-005	\$2,948.30
32024	6	367-500-006	\$2,948.30
32024	7	367-500-007	\$2,948.30
32024	8	367-500-008	\$2,948.30
32024	9	367-500-009	\$2,948.30
32024	10	367-500-010	\$2,948.30
32024	75	367-500-011	\$0.00
32024	19	367-501-001	\$2,948.30
32024	20	367-501-002	\$2,948.30
32024	21	367-501-003	\$2,948.30
32024	22	367-501-004	\$2,948.30
32024	49	367-501-005	\$2,948.30
32024	50	367-501-006	\$2,948.30
32024	51	367-501-007	\$2,948.30
32024	52	367-501-008	\$2,948.30
32024	53	367-501-009	\$2,948.30
32024	54	367-501-010	\$2,948.30
32024	55	367-501-011	\$2,948.30
32024	57	367-501-012	\$2,948.30
32024	58	367-501-013	\$2,948.30
32024	59	367-501-014	\$2,948.30
32024	60	367-501-015	\$2,948.30
32024	61	367-501-016	\$2,948.30
32024	62	367-501-017	\$2,948.30
32024	63	367-501-018	\$2,948.30
32024	64	367-501-019	\$2,948.30
32024	65	367-501-020	\$2,948.30
32024	66	367-501-021	\$2,948.30
32024	67	367-501-022	\$2,948.30
32024	68	367-501-023	\$2,948.30
32024	69	367-501-024	\$2,948.30
32024	70	367-501-025	\$2,948.30
32024	74	367-501-026	\$0.00
32024	Por 178	367-501-027	\$0.00
32024	56	367-502-001	\$2,948.30
32024	71	367-502-002	\$0.00
32024	77	367-502-003	\$0.00
32024	79	367-502-004	\$0.00

Lake Elsinore Unified School District
Community Facilities District No. 2007-2
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
32024	11	367-510-001	\$2,948.30
32024	12	367-510-002	\$2,948.30
32024	13	367-510-003	\$2,948.30
32024	14	367-510-004	\$2,948.30
32024	15	367-510-005	\$2,948.30
32024	16	367-510-006	\$2,948.30
32024	17	367-510-007	\$2,948.30
32024	18	367-510-008	\$2,948.30
32024	23	367-510-009	\$2,948.30
32024	24	367-510-010	\$2,948.30
32024	25	367-510-011	\$2,948.30
32024	26	367-510-012	\$2,948.30
32024	27	367-510-013	\$2,948.30
32024	28	367-510-014	\$2,948.30
32024	29	367-510-015	\$2,948.30
32024	30	367-510-016	\$2,948.30
32024	31	367-510-017	\$2,948.30
32024	32	367-510-018	\$2,948.30
32024	33	367-510-037	\$2,948.30
32024	34	367-510-039	\$2,948.30
32024	35	367-510-021	\$2,948.30
32024	36	367-510-022	\$2,948.30
32024	37	367-510-023	\$2,948.30
32024	38	367-510-024	\$2,948.30
32024	39	367-510-025	\$2,948.30
32024	40	367-510-026	\$2,948.30
32024	41	367-510-027	\$2,948.30
32024	42	367-510-028	\$2,948.30
32024	72	367-510-029	\$0.00
32024	73	367-510-030	\$0.00
32024	76	367-510-031	\$0.00
32024	78	367-510-032	\$0.00
32024	Por 178	367-510-033	\$0.00
32024	43	367-511-001	\$2,948.30
32024	44	367-511-002	\$2,948.30
32024	45	367-511-003	\$2,948.30
32024	46	367-511-004	\$2,948.30
32024	47	367-511-005	\$2,948.30
32024	48	367-511-006	\$2,948.30
32024	Por 178	367-511-007	\$0.00

Total Parcels	82
Total Taxable Parcels	70
Total Assigned Special Tax	\$206,381.00