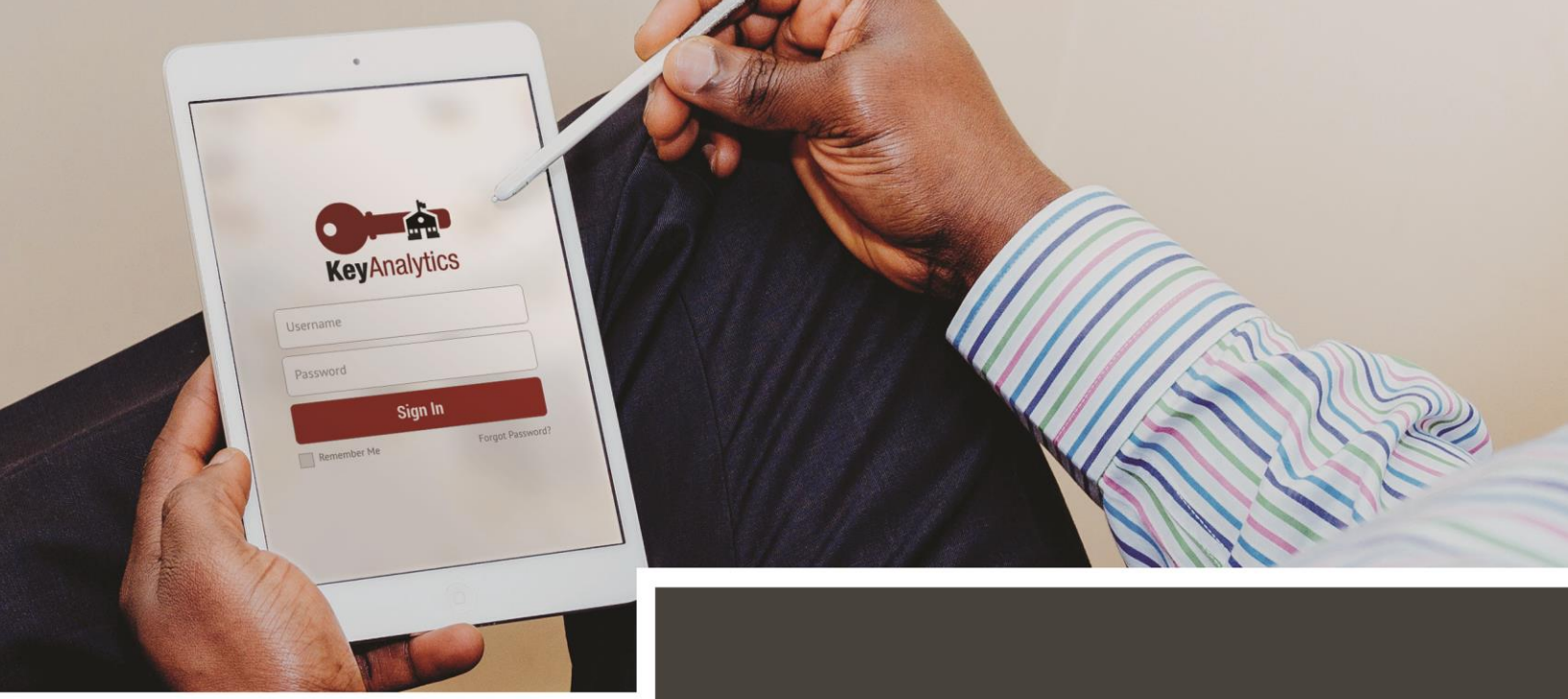




Community Facilities District No. 2003-2 Annual Special Tax Report

Fiscal Year Ending June 30, 2026

Moreno Valley Unified School District

2026 / 2027



KeyAnalytics

A division of California Financial Services

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Introduction

Community Facilities District No. 2003-2 ("CFD No. 2003-2") of the Moreno Valley 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. 2003-2 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. 2003-2 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2026/2027. The Annual Special Tax Levy is calculated pursuant to the First Amended 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 Indenture of Trust ("Indenture"), dated February 1, 2024 between the School District and U.S. Bank 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. 2003-2 and the long-term obligations issued to finance the Authorized Facilities.

Section II – Fiscal Year 2025/2026 Special Tax Levy

Section II provides information regarding the levy and collection of Special Taxes for Fiscal Year 2025/2026 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. 2003-2.

Section IV – Senate Bill 165

Section IV provides information required under Senate Bill 165 ("SB 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. 2003-2 for Fiscal Year 2025/2026.

Section V –Special Tax Requirement

Section V calculates the Special Tax Requirement based on the obligations of CFD No. 2003-2 for Fiscal Year 2026/2027.

Section VI – Special Tax Classification

Section VI provides updated information regarding the Special Tax classification of parcels within CFD No. 2003-2.

Section VII – Fiscal Year 2026/2027 Special Tax Levy

Section VII provides the Fiscal Year 2026/2027 Special Tax levy based on updated Special Tax classifications and the Special Tax Requirement.

I. CFD Background

This Section provides background information regarding the formation of CFD No. 2003-2 and the bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 2003-2 is located in the City of Moreno Valley (the "City") in an area of approximately 36.72 gross acres south of Dracaea Avenue, north of Cottonwood Avenue and west of Nason Street. For reference, the boundary map of CFD No. 2003-2 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

CFD No. 2003-2 was formed and established by the School District on December 16, 2003 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. 2003-2, and a landowner election at which the qualified electors of CFD No. 2003-2 authorized CFD No. 2003-2 to incur bonded indebtedness in an amount not to exceed $6,000,000 and approved the levy of Annual Special Taxes.

CFD No. 2003-2 was also formed in connection with a School Facilities Funding and Mitigation Agreement, dated December 16, 2003 (the "Mitigation Agreement"), by and between the School District and Western Pacific Housing, Inc. ("Developer"). In addition, CFD No. 2003-2 may finance the acquisition of construction of certain water and sewer facilities and improvements to be owned and operated by the Eastern Municipal Water District ("EMWD"), in accordance with a Joint Community Facilities Agreement by and among the School District, the Developer and EMWD.

The table below provides information related to the formation of CFD No. 2003-2.

Board Actions Related to Formation of CFD No. 2003-2

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	October 21, 2003	2003-04-37
Resolution to Incur Bonded Indebtedness	October 21, 2003	2003-04-38
Resolution of Formation	December 16, 2003	2003-04-46
Bond Authorization	December 16, 2003	2003-04-47
Resolution Calling Election	December 16, 2003	2003-04-48
Ordinance Levying Special Taxes	January 20, 2004	Ordnance No. 2003-2

A Notice of Special Tax Lien was recorded in the real property records of the County of Riverside ("County") on December 17, 2003 as Instrument No. 2003-983019 on all property within CFD No. 2003-2.

C. Bonds

1. 2004 Special Tax Bonds

On August 19, 2004 the 2004 Special Tax Bonds of the Moreno Valley Unified School District Community Facilities District No. 2003-2 ("2004 Bonds") were issued in the amount of $3,715,000. The 2004 Bonds were authorized and issued under and subject to the terms of the Fiscal Agent Agreement, dated July 1, 2004, ("2004 FAA") and the Act. The 2004 Bonds were issued to fund the Authorized Facilities of CFD No. 2003-2, fund a reserve fund for the 2004 Bonds and pay the costs of issuing the 2004 Bonds. For more information regarding the use of the 2004 Bond proceeds and the Authorized Facilities constructed please see Section IV of this Report.

2. Series 2013 Special Tax Refunding Bonds

On July 12, 2013 the Series 2013 Special Tax Refunding Bonds of the Moreno Valley Unified School District Community Facilities District No. 2003-2 ("2013 Bonds") were issued in the amount of $3,855,000. The 2013 Bonds were authorized and issued under and subject to the terms of the FAA dated June 1, 2013 ("2013 FAA") and the Act. The 2013 Bonds were issued to refund all of the outstanding 2004 Bonds on September 1, 2013 for interest savings, and pay the costs of issuing the 2013 Bonds. For more information regarding the use of the 2013 Bond proceeds and please see Section IV of this Report.

3. Special Tax Revenue Bonds Series 2024A

On February 15, 2024 the Special Tax Revenue Bonds Series 2024A of the Moreno Valley Unified School District Community Facilities District No. 2003-2 ("2024 Bonds") were issued in the amount of $5,217,221.26. The 2024 Bonds were authorized and issued under and subject to the terms of the Indenture of Trust ("Indenture") dated February 1, 2024 and the Act. The 2024 Bonds were issued to acquire certain special tax obligations (the "Local Obligations") of community facilities districts (the "Districts") formed by the Moreno Valley Unified School District (the "School District"), purchase the Surety Policy and purchase the Reserve Policy to fund the Reserve Fund for the Bonds. The Local Obligations are being issued to finance school facility improvements of the School District, refund the five outstanding series of bonds issued by CFD Nos. 2002-1, 2003-1, 2003-2, 2004-2, and 2004-6, and pay the costs of issuance of the Bonds. For more information regarding the use of the 2024 Bond proceeds, please see Section IV of this Report.

The 2024 Bonds are payable from the Net Special Tax Revenues levied on property within CFD No. 2003-2 according to the RMA. A copy of the debt service schedule of the 2024 Bonds is included as Exhibit D.

II. Fiscal Year 2025/2026 Annual Special Tax

Each Fiscal Year, CFD No. 2003-2 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 2025/2026.

A. Special Tax Levy

The Special Tax levy for Fiscal Year 2025/2026 is summarized by Special Tax classification in the table below.

Fiscal Year 2025/2026
Annual Special Tax Levy

Tax Class/Land Use	Sq. Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
1 - Residential Property	3,000 Sq. Ft. or Greater	47 Units	$3,186.26 Per Unit	$149,754.22
2 - Residential Property	2,800 Sq. Ft. to 2,999 Sq. Ft.	43 Units	$2,980.64 Per Unit	128,167.52
3 - Residential Property	2,600 Sq. Ft. to 2,799 Sq. Ft.	22 Units	$2,941.98 Per Unit	64,723.56
4 - Residential Property [1]	2,599 Sq. Ft. or Less	21 Units	$2,773.48 Per Unit	58,243.08
5 - Non-Residential Property [2]	N/A	0 Acres	$0.00 Per Acre	0.00
Total		**133 Units**		**$400,888.38**

[1] One full prepayment was received in November 2015 for a parcel initially taxed in Fiscal Year 2004/2005. The number of taxable units in Tax Class 4 has been reduced from 22 to 21 taxable units. Thus the total number of taxable units has been reduced from 134 to 133 taxable units.
[2] Non-Residential Properties are levied at $0.00 per Acre due to sufficient Special Tax Levy coverage from Residential Property. The Assigned Annual Special Tax Rate per the RMA is $17,096.72 per Acre.

B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for CFD No. 2003-2, as of June 30, 2026, for Fiscal Year 2025/2026 and prior Fiscal Years are summarized in the table below. Based on the Foreclosure Covenant outlined in the Indenture and the current delinquency rates, no parcel exceeds the foreclosure threshold. A detailed listing of the Fiscal Year 2025/2026 Delinquent Annual Special Taxes, based on the year end collections and information regarding the Foreclosure Covenants is provided as Exhibit E.

CFD No. 2003-2
Annual Special Tax Collections and Delinquencies

Fiscal Year	Subject Fiscal Year					June 30, 2026	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2021/2022	$370,357.86	2	$367,485.34	$2,657.95	0.72%	$0.00	0.00%
2022/2023	377,765.62	1	376,264.38	1,501.24	0.40%	0.00	0.00%
2023/2024	385,320.80	1	383,987.91	1,332.89	0.35%	0.00	0.00%
2024/2025	393,027.96	2	386,981.98	6,045.98	1.54%	0.00	0.00%
2025/2026	400,888.38	1	399,417.39	1,470.99	0.37%	1,470.99	0.37%

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 2024 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with CFD No. 2003-2.

A. Fiscal Agent Accounts

Funds and accounts associated with the 2024 Bonds are currently being held by the Fiscal Agent. These funds and accounts were established pursuant to the Indenture, dated February 1, 2024 between the School District and the Fiscal Agent and executed in association with the 2024 Bonds.

The balances, as of June 30, 2026, of the funds, accounts and subaccounts by the Fiscal Agent are listed in the following table. Exhibit F contains a detailed listing of the transactions within these funds for Fiscal Year 2025/2026.

Fund and Account Balances
as of June 30, 2026

Account Name	Account Number	Balance
Special Tax Fund	21727700-0	$331,245.10
Interest Fund	21727700-1	821.26
Prinicpal Fund	21727700-2	10.53
Redemption Fund	21727700-3	0.00
Administrative Expense	21727700-4	12,506.40
Surplus Fund	21727700-5	91,150.68
Acquisition and Construction Fund	21727700-6	2,558,140.04
Costs of Issuance Fund	21727700-7	3,438.39
Total		**$2,997,312.40**

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by CFD No. 2003-2 are limited based on the restrictions as described within the Indenture. The table below presents the sources and uses of all funds and accounts for CFD No. 2003-2 from July 1, 2025 through June 30, 2026. For a more detailed description of the sources and uses of funds please refer to Section 3 of the Indenture.

Fiscal Year 2025/2026
Sources and Uses of Funds

Sources	
Bond Proceeds	$0.00
Annual Special Tax Receipts	405,306.67
Investment Earnings	93,852.90
Total	**$499,159.57**
Uses	
Interest Payments	($54,385.79)
Principal Payments	(264,463.65)
Authorized Facilities	0.00
Administrative Expenses	(57,140.65)
Total	**($375,990.09)**

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 proposed facilities to be financed include:

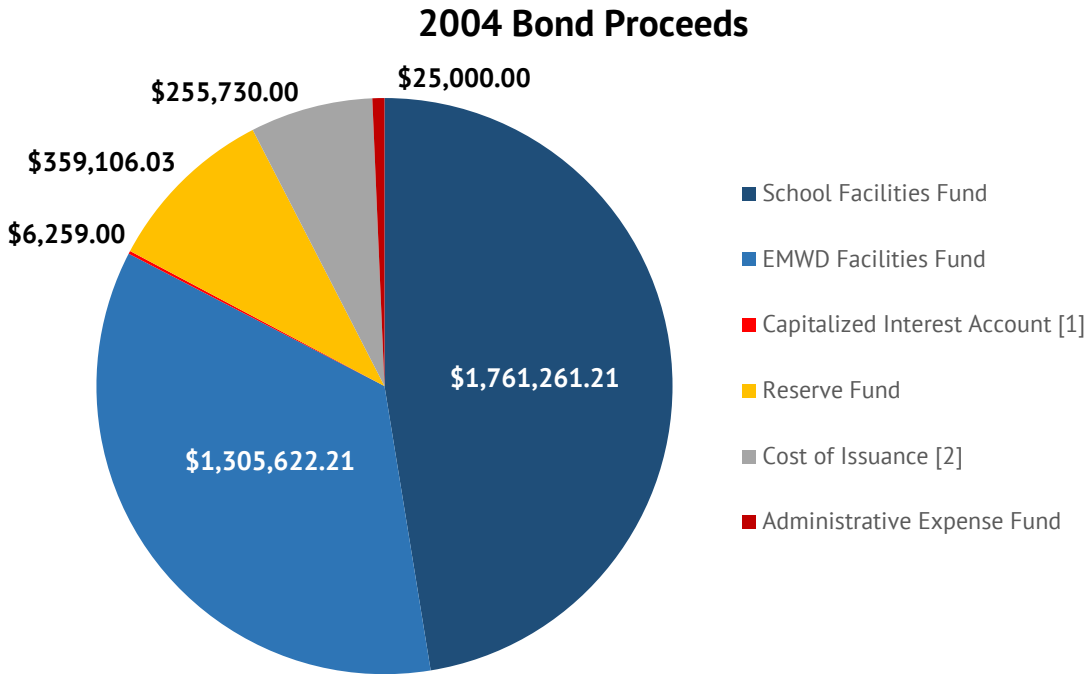
1. Elementary, middle and high school building, together with land and all necessary equipment;

2. Eastern Municipal Water District sewer and water connection and capacity fees, annexation fees, and facilities, together with an estimated useful life of five (5) years or longer to serve the properties within CFD No. 2003-2.

B. 2004 Special Tax Bonds

1. Bond Proceeds

In accordance with the 2004 FAA Agreement for the 2004 Bonds, the total bond proceeds of $3,715,000 less the Original Issue Discount of $2,021.55 were deposited into the funds and accounts as shown in the graph below.



[1] Represents interest on the 2004 Bonds through September 1, 2004.

[2] This amount includes the Underwriter's Discount of $106,730.00; the actual amount deposited into the Cost of Issuance Account was $149,000.00.

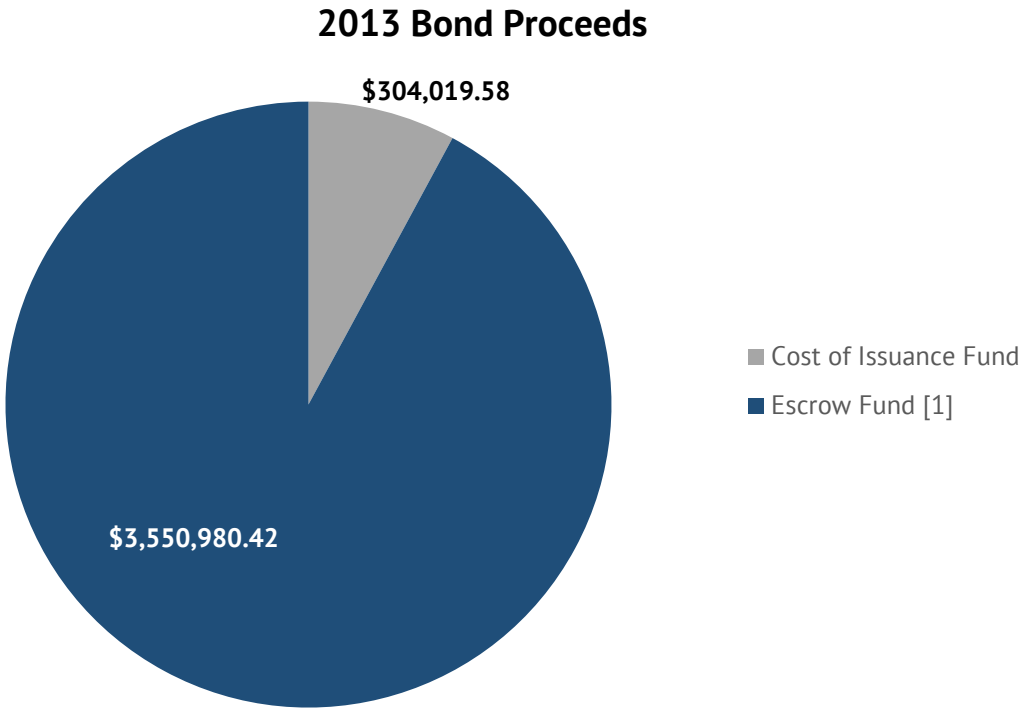
2. Construction Funds and Accounts

All construction funds generated from the issuance of the 2004 Bonds had been expended on the Authorized Facilities prior to July 1, 2018. The current balance within the Construction Fund represents interest earnings on the construction proceeds.

C. Series 2013 Special Tax Refunding

1. Bond Proceeds

In accordance with the 2013 FAA, the total bond proceeds of $3,855,000 were deposited into the funds and accounts as shown in the graph below.

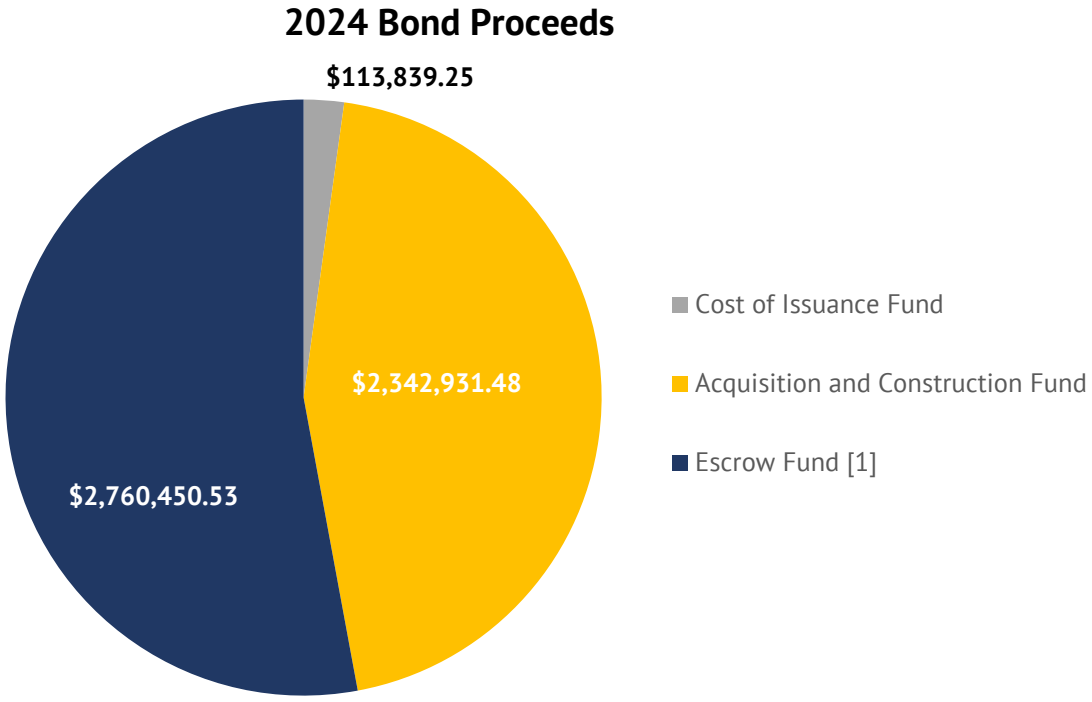


[1] Funds used to redeem the 2004 Bonds in full on September 1, 2013.

D. Special Tax Revenue Bonds Series 2024A

1. Bond Proceeds

In accordance with the Indenture for the 2024 Bonds, the total bond proceeds of $5,217,221.26 were deposited into the funds and accounts as shown in the graph below.



[1] Funds (in addition to $393,185.56 of funds on deposit) used to redeem the 2013 Bonds in full on April 1, 2024.

2. Construction Funds and Accounts

The construction funds generated for school facilities from the issuance of the 2024 Bonds were deposited into the Acquisition and Construction Fund. The table on the following page summarizes the accruals and expenditures in the Acquisition and Construction Fund of CFD No. 2003-2 for the Authorized Facilities.

Acquisition and Construction Fund

Balance as of July 1, 2025		**$2,472,672.66**
Accruals		$85,467.38
Investment Earnings	$85,467.38	
Expenditures		$0.00
Balance as of June 30, 2026		**$2,558,140.04**

E. Special Taxes

CFD No. 2003-2 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 Indenture. The table below presents a detailed accounting of the Annual Special Taxes collected and expended by CFD No. 2003-2 within the Special Tax Fund created under the Indenture of the 2024 Bonds.

Special Tax Fund (2024 Bonds)

Balance as of July 1, 2025		**$342,608.89**
Accruals		$410,565.85
Special Tax Deposits	$405,306.67	
Investment Earnings	5,259.18	
Expenditures		($421,929.64)
Transfer to the Interest Account	($13,978.28)	
Transfer to the Surplus Account	(43,908.91)	
Transfer to the Administrative Expense Fund	(59,171.29)	
Transfer to the Principal Account	(304,871.16)	
Balance as of June 30, 2026		**$331,245.10**

Pursuant to the Indenture, any remaining funds in the Special Tax fund at the end of the Bond Year, which are not required to cure a delinquency in the payment of principal or interest on the Bonds, restore the Reserve Fund or pay current or pending Administrative Expenses shall be transferred to the Special Tax Remainder account. Funds within the Surplus School Facilities Fund may be used for Authorized Facilities.

Surplus School Facilities Fund

Balance as of July 1, 2025		**$44,701.51**
Accruals		$46,449.17
Transfer from the Special Tax Fund	$43,908.91	
Investment Earnings	2,540.26	
Expenditures		$0.00
Balance as of June 30, 2026		**$91,150.68**

V. Special Tax Requirement

This Section outlines the calculation of the Special Tax Requirement of CFD No. 2003-2 based on the financial obligations for Fiscal Year 2026/2027.

A. Special Tax Requirement

The Annual Special Taxes of CFD No. 2003-2 are calculated in accordance and pursuant to the RMA. Pursuant to the 2024 FAA, any amounts not required to pay Administrative Expenses and Debt Service on the 2024 Bonds may be used to purchase/construct the Authorized Facilities of CFD No. 2003-2. The table on the following page shows the calculation of the Special Tax Requirement for Fiscal Year 2026/2027.

Special Tax Requirement for CFD No. 2003-2

Fiscal Year 2025/2026 Remaining Sources		**$343,751.50**
Balance of Special Tax Fund	$331,245.10	
Balance of Interest Account	0.00	
Balance of Principal Account	12,506.40	
Anticipated Special Taxes	0.00	
Fiscal Year 2025/2026 Remaining Obligations		**($343,751.50)**
September 1, 2026 Interest Payment	($19,316.73)	
September 1, 2026 Principal Payment	(264,821.37)	
Direct Construction of Authorized Facilities	(59,613.40)	
Fiscal Year 2025/2026 Surplus (Reserve Fund Draw)		**$0.00**
Fiscal Year 2026/2027 Obligations		**($408,906.02)**
Administrative Expense Budget	($40,211.12)	
Anticipated Special Tax Delinquencies [1]	(1,500.41)	
March 1, 2027 Interest Payment	(3,667.92)	
March 1, 2027 Principal Payment	(38,165.16)	
September 1, 2027 Interest Payment	(27,412.44)	
September 1, 2027 Principal Payment	(264,642.51)	
Direct Construction of Authorized Facilities	(33,306.47)	
Fiscal Year 2026/2027 Special Tax Requirement		**$408,906.02**

[1] Assumes the Fiscal Year 2025/2026 Year End delinquency rate of 0.37%.

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 finance Authorized Facilities. The estimated Fiscal Year 2026/2027 Administrative Expenses are shown in the table below.

Fiscal Year 2026/2027 Budgeted Administrative Expenses

Administrative Expense	Budget
District Staff and Expenses	$22,972.07
Consultant/Trustee Expenses	12,000.00
County Tax Collection Fees	239.05
Contingency for Legal	5,000.00
Total Expenses	**$40,211.12**

VI. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 2003-2 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. 2003-2.

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 1st of the prior Fiscal Year. The table below summarizes the number of parcels with Building Permits issued and the fiscal year those parcels were initially classified as Developed Property.

Summary of Parcels
Classified as Developed Property
Fiscal Year 2026/2027

Initial Tax Year	Land Use	Number of Units
2004/2005	Residential Property	133
Total		**133**

[1] One prepayment was received in November 2015 for a parcel initially taxed in Fiscal Year 2004/2005. The number of taxable units has been reduced from 134 to 133 taxable units.

Building Permits have been issued for 133 Units by the City within CFD No. 2003-2. According to the County Assessor, all property zoned for residential development within CFD No. 2003-2 has been built and completed. The table below summarizes the Special Tax classification for the Units within CFD No. 2003-2.

Fiscal Year 2026/2027
Special Tax Classification

Tax Class	Land Use	Number of Units/Acres
1	Residential Property	47 Units
2	Residential Property	43 Units
3	Residential Property	22 Units
4 [1]	Residential Property	21 Units
Subtotal Residential Property		*133 Units*
5	Non-Residential Property	0.00 Acres
Subtotal Non- Residential Property		*0.00 Acres*
Total		**133 Units**

[1] One full prepayment was received in November 2015 for a parcel initially taxed in Fiscal Year 2004/2005. The number of taxable units in Tax Class 4 has been reduced from 22 to 21 taxable units. Thus the total number of taxable units has been reduced from 134 to 133 taxable units.

VII. Fiscal Year 2026/2027 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 Special Tax Requirement.

Based on the Special Tax Requirement listed in Section V, CFD No. 2003-2 will levy at the Assigned Annual Special Tax rate allowable for each parcel classified as Developed Property. The Assigned Annual Special Tax rate escalates 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 2026/2027 by Special Tax classification as determined by the RMA for CFD No. 2003-2 can be found on the table below.

Fiscal Year 2026/2027
Annual Special Tax Levy

Tax Class/Land Use	Sq. Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
1 - Residential Property	3,000 Sq. Ft. or Greater	47 Units	$3,249.98 Per Unit	$152,749.06
2 - Residential Property	2,800 Sq. Ft. to 2,999 Sq. Ft.	43 Units	$3,040.26 Per Unit	130,731.18
3 - Residential Property	2,600 Sq. Ft. to 2,799 Sq. Ft.	22 Units	$3,000.82 Per Unit	66,018.04
4 - Residential Property [1]	2,599 Sq. Ft. or Less	21 Units	$2,828.94 Per Unit	59,407.74
5 - Non-Residential Property [2]	N/A	0 Acres	$0.00 Per Acre	0.00
Total		**133 Units**		**$408,906.02**

[1] One full prepayment was received in November 2015 for a parcel initially taxed in Fiscal Year 2004/2005. The number of taxable units in Tax Class 4 has been reduced from 22 to 21 taxable units. Thus the total number of taxable units has been reduced from 134 to 133 taxable units.
[2] Non-Residential Properties are levied at $0.00 per Acre due to sufficient Special Tax Levy coverage from Residential Property. The Assigned Annual Special Tax Rate per the RMA is $17,787.42 per Acre.

https://calschools.sharepoint.com/cfs/unregulated/moreno valley/developer revenue/cfd admin/cfd no. 2003-2/fy 2026-27/moreno valley usd_cfd2003-2_fy20262027_specialtaxreport_d1.docx

Exhibit A

First Amended Rate and Method of Apportionment

FIRST AMENDED RATE AND METHOD OF APPORTIONMENT FOR
MORENO VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2003-2

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels within Community Facilities District No. 2003-2 ("CFD No. 2003-2") of the Moreno Valley Unified School District ("School District") and collected each Fiscal Year commencing in Fiscal Year 2004-2005, in an amount determined by the School District, through the application of this First Amended Rate and Method of Apportionment as described below. All of the real property within CFD No. 2003-2, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent and in the manner herein provided.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

"Acre or Acreage" means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map. If the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable final map, parcel map, condominium plan, or other recorded County map shall be used. If the acreage information supplied by these alternative sources is not available, or in conflict, the acreage used shall be determined by the Assistant Superintendent of Business Services or a designee.

"Act" means the Mello-Roos Community 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 the following actual or reasonably estimated costs directly related to the administration of CFD No. 2003-2: the costs of computing the Special Taxes and preparing the annual Special Tax collection schedules (whether by the School District or designee thereof or both); the costs of collecting the Special Taxes (whether by the County or otherwise); the costs of remitting the Special Taxes to the Trustee; the costs of the Trustee (including its legal counsel) in the discharge of the duties required of it under the Indenture; the costs to the School District, CFD No. 2003-2 or any designee thereof of complying with arbitrage rebate requirements; the costs to the School District, CFD No. 2003-2 or any designee thereof of complying with School District, CFD No. 2003-2 or obligated persons disclosure requirements associated with applicable federal and state securities laws and of the Act; the costs associated with preparing Special Tax disclosure statements and responding to public inquiries regarding the Special Taxes; the costs of the School District, CFD No. 2003-2 or any designee thereof related to an appeal of the Special Tax; the costs associated with the release of funds from an escrow account; and the School District's annual administration fees and third party expenses. Administrative Expenses shall also include amounts estimated or advanced by the School District or CFD No. 2003-2 for any other administrative purposes of CFD No. 2003-2, including attorney's fees and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

"Assessor's Parcel" means a lot or parcel shown on an Assessor's Parcel Map with an assigned Assessor's parcel number.

"Assessor's Parcel Map" means an official map of the County Assessor of the County designating parcels by Assessor's Parcel number.

"Assistant Superintendent of Business Services" means the Assistant Superintendent of Business Services of the Moreno Valley Unified School District or his or her designee.

"Assigned Special Tax" means the Special Tax for each Assessor's Parcel of Developed Property, as determined in accordance with Section C below.

"Backup Special Tax" means the Special Tax applicable to each Assessor's Parcel of Developed Property, as determined in accordance with Section C below.

"Bonds" means any bonds or other debt (as defined in Section 53317(d) of the Act), whether in one or more series, issued by CFD No. 2003-2 under the Act which are secured by Special Taxes.

"CFD No. 2003-2" means the Moreno Valley Unified School District Community Facilities District No. 2003-2.

"City" means the City of Moreno Valley.

"County" means the County of Riverside.

"Developed Floor Area" means the total building square footage of the building(s) located on an Assessor's Parcel, measured from outside wall to outside wall, exclusive of overhangs, porches, patios, garages, carports, or similar spaces attached to the building. The determination of Developed Floor Area shall be made by reference to the building permit(s) issued for such Assessor's Parcel.

"Developed Property" means, for each Fiscal Year, all Taxable Property for which a building permit for new construction was issued prior to May 1st of the prior Fiscal Year.

"Final Map" means a subdivision of property by recordation of a final map, parcel map, or lot line adjustment, pursuant to the Subdivision Map Act (California Government Code Section 66410 *et seq*.), an applicable local ordinance or recordation of a condominium plan pursuant to California Civil Code 1352 that creates individual lots for which building permits may be issued without further subdivision.

"Fiscal Year" means the period starting July 1 and ending on the following June 30.

"Indenture" means the indenture, fiscal agent agreement, resolution or other instrument pursuant to which Bonds are issued, as modified, amended and/or supplemented from time to time.

"**Land Use Category"** means any of the categories listed in Table 1.

"Maximum Special Tax" means the Maximum Special Tax, determined in accordance with Section C below, that shall be levied in any Fiscal Year on any Assessor's Parcel.

"Non-Residential Property" means all Assessor Parcels of Developed Property for which a building permit was issued for any type of non-residential use.

"Outstanding Bonds" means all Bonds which are deemed to be outstanding under the Indenture.

"Property Owner Association Property" means, for each Fiscal Year, any property within the boundaries of CFD No. 2003-2 that is owned by or irrevocably dedicated to a property owner association, including any master or sub-association as shown on the equalized roll of the County which is available on or about July 1st of the Fiscal Year.

"Proportionately" means, for Developed Property, that the ratio of the actual Special Tax levy to the Maximum Special Tax is equal for all Assessor's Parcels of Developed Property whose Maximum Special Tax is derived by the application of the Backup Special Tax. For Undeveloped Property "Proportionately" means that the ratio of the actual Special Tax levy per Acre to the Maximum Special Tax per Acre is equal for all Assessor's Parcels of Undeveloped Property.

"Public Property" means, for each Fiscal Year, any property within the boundaries of CFD No. 2003-2 that is (i) used for rights-of-way or any other purpose and is owned by or irrevocably offered for dedication to the federal government, the State of California, the County, the City or any other public agency as shown on the equalized roll of the County which is available on or about July 1st of the Fiscal Year or (ii) encumbered by an unmanned utility easement making impractical its utilization for other than the purpose set forth in the easement as shown on the equalized roll of the County which is available on or about July 1st of the Fiscal Year, provided however that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified in a Land Use Category in accordance with its zoning or use which ever is greater.

"Residential Property" means all Assessor Parcels of Developed Property for which a building permit has been issued for purposes of constructing one or more residential dwelling units.

"School District" means the Moreno Valley Unified School District.

"Special Tax" means the special tax to be levied in each Fiscal Year on each Assessor's Parcel of Taxable Property in accordance with Section D.

"Special Tax Requirement" means that amount required in any Fiscal Year for CFD No. 2003-2 to: (i) pay debt service on all Outstanding Bonds due in the calendar year that commences in such Fiscal Year; (ii) pay periodic costs on the Bonds, including but not limited to, credit enhancement and rebate payments on the Bonds; (iii) pay Administrative

Expenses; (iv) pay any amounts required to establish or replenish any reserve funds for all Outstanding Bonds; (v) pay directly for acquisition or construction of school facilities to accommodate students from development in CFD No. 2003-2 eligible under the Act as reasonably determined by the District so long as the inclusion of such amount does not cause an increase in the Special Tax attributable to Undeveloped Property; (vi) pay for reasonably anticipated delinquent Special Taxes based on the delinquency rate of Special Taxes levied in the previous Fiscal Year, less (vii) a credit for funds available to reduce the annual Special Tax levy, as determined by the Assistant Superintendent of Business Services pursuant to the Indenture.

"State" means the State of California.

"Taxable Property" means all of the Assessor's Parcels within the boundaries of CFD No. 2003-2 which have not been prepaid pursuant to Section I or, which are not exempt from the Special Tax pursuant to law or Section E below.

"Trustee" means the trustee or fiscal agent under the Indenture.

"Undeveloped Property" means, for each Fiscal Year, all Taxable Property not classified as Developed Property as shown on the equalized roll of the County which is available on or about July 1st of the Fiscal Year.

B. ASSIGNMENT TO LAND USE CATEGORIES

Each Fiscal Year, all Taxable Property within CFD No. 2003-2 shall be classified as Developed Property or Undeveloped Property, and shall be subject to Special Taxes in accordance with this First Amended Rate and Method of Apportionment determined pursuant to Sections C and D below.

Assessor Parcels of Developed Property shall further be classified as Residential Property or Non-Residential Property. An Assessor Parcel of Residential Property shall further be classified to its appropriate Land Use Category based on the Developed Floor Area of such Assessor Parcel.

C. MAXIMUM SPECIAL TAX RATE

1. Developed Property

a. Maximum Special Tax

The Maximum Special Tax for each Assessor's Parcel of Residential Property that is classified as Developed Property shall be the greater of (i) the amount derived by application of the Assigned Special Tax or (ii) the amount derived by application of the Backup Special Tax.

The Maximum Special Tax for each Assessor Parcel of Non-Residential Property shall be the Assigned Special Tax described in Table 1.

b. Assigned Special Tax

The Assigned Special Tax for each Assessor Parcel of Developed Property is shown in Table 1 below.

TABLE 1

Assigned Special Taxes for Developed Property
Fiscal Year 2004/05

Land Use Category	Taxable Unit	Developed Floor Area	Assigned Special Tax Per Taxable Unit
1 - Residential Property	D/U	3,000 sq. ft. or greater	$2,061
2 - Residential Property	D/U	2,800 sq. ft. to 2,999 sq. ft.	$1,928
3 - Residential Property	D/U	2,600 sq. ft. to 2,799 sq. ft.	$1,903
4 - Residential Property	D/U	2,599 sq. ft. or less	$1,794
5 - Non - Residential Property	Acre	N/A	$11,280

c. Backup Special Tax

When a Final Map is recorded within CFD No. 2003-2 the Backup Special Tax for the Assessor Parcels of Residential Property within such Final Map area shall be determined. The owner of the property within the Final Map area shall provide the Assistant Superintendent of Business Services a copy of the recorded Final Map and a listing of the square footage of all lots within such Final Map prior to the first request for a certificate of compliance from the District.

The Back Up Special Tax per Assessor Parcel of Developed Property classified as Residential Property within a Final Map shall be determined by multiplying $11,280 for Fiscal Year 2004/05 by the total Acreage of Taxable Property excluding the Acreage associated with Non-Residential Property, Public Property and Property Owner's Association Property in such Final Map and dividing such amount by the number of Assessor Parcels that are or are expected to be Residential Property (i.e., the number of residential lots) within such Final Map.

Notwithstanding the foregoing, if all or any portion of the Final Map(s) described in the preceding paragraph is subsequently changed or modified, then the Backup Special Tax for each Assessor's Parcel of Residential Property in such Final Map area that is changed or modified shall be a rate per square foot of Acreage calculated as follows:

1. Determine the total Backup Special Taxes anticipated to apply to the changed or modified Final Map area prior to the change or modification.

2. The result of paragraph 1 above shall be divided by the total Acreage of Taxable Property excluding the Acreage associated with Non-Residential Property, Public Property and Property Owner Association Property which is ultimately expected to exist in such changed or modified Final Map area, as reasonably determined by the Assistant Superintendent of Business Services.

3. The result of paragraph 2 above shall be divided by 43,560. The result is the Backup Special Tax per square foot of Acreage which shall be applicable to Assessor's Parcels of Developed Property classified as Residential Property in such changed or modified Final Map area for all remaining Fiscal Years in which the Special Tax may be levied.

d. Escalation

Commencing in January of 2004 to be effective for Fiscal Year 2004/05, the Assigned Special Taxes and the Backup Special Tax shall escalate by two percent (2%) annually and annually thereafter.

2. Undeveloped Property

a. Maximum Special Tax

The Maximum Special Tax for Undeveloped Property within CFD 2003-2 shall be $11,280 per Acre.

b. Escalation

Commencing in January of 2004 to be effective for Fiscal Year 2004/05, the Maximum Special Tax for Undeveloped Property shall escalate by two percent (2%) annually and annually thereafter.

D. METHOD OF APPORTIONMENT OF THE SPECIAL TAX

Commencing with Fiscal Year 2004/05 and for each following Fiscal Year, the School District shall levy the Special Tax as follows:

First: The Special Tax shall be levied on each Assessor's Parcel of Developed Property at the applicable Assigned Special Tax;

Second: If additional moneys are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on each

Assessor's Parcel of Undeveloped Property at up to 100% of the Maximum Special Tax for Undeveloped Property;

Third: If additional moneys are needed to satisfy the Special Tax Requirement after the first two steps have been completed, then the levy of the Special Tax on each Assessor's Parcel of Developed Property whose Maximum Special Tax is determined through the application of the Backup Special Tax shall be increased Proportionately from the Assigned Special Tax up to the Maximum Special Tax for each such Assessor's Parcel;

E. EXEMPTIONS

No Special Tax shall be levied on up to 28.28 Acres of Public Property and Property Owner Association Property. Tax exempt status will be irrevocably assigned by the Assistant Superintendent of Business Services in the chronological order in which property becomes Public Property or Property Owner Association Property. Property that is not exempt from Special Taxes under this section shall be required to prepay the Special Tax in full at the then applicable rate per acre for Undeveloped Property pursuant to Section H.1. In the event the prepayment is not made pursuant to the preceding sentence, the Assessor parcels will be subject to taxation as Undeveloped Property pursuant to Step 2 of Section 3.

F. REVIEW/APPEAL COMMITTEE

The School District shall establish as part of the proceedings and administration of CFD No. 2003-2 a special three-member Review/Appeal Committee. Any landowner or resident who feels that the amount of the Special Tax, as to their Assessor's Parcel, is in error, may file a notice with the Review/Appeal Committee appealing the amount of the Special Tax levied on such Assessor Parcel provided such appeal may relate to the Special Tax levy for no more than the three (3) most recent Fiscal Years. The Review/Appeal Committee shall interpret this First Amended Rate and Method of Apportionment and make determinations relative to the annual administration of the Special Tax and any landowner or resident appeals, as herein specified. The decision of the Review/Appeal Committee shall be final and binding as to all persons.

G. MANNER OF COLLECTION

The Special Tax will be collected in the same manner and at the same time as ordinary *ad valorem* property taxes; provided, however, that CFD No. 2003-2 may directly bill the Special Tax, may collect Special Taxes at a different time or in a different manner if necessary to meet its financial obligations, and may covenant to foreclose and may actually foreclose on delinquent Assessor's Parcels as permitted by the Act.

H. EXCESS ASSIGNED ANNUAL SPECIAL TAX FROM DEVELOPED PROPERTY

In any Fiscal Year, when proceeds of Assigned Annual Special Tax for Developed Property are greater than principal, interest and Administrative Expenses such amount shall be available for the School District. The School District shall use proceeds for acquisition, construction or financing school facilities in accordance with the Act and other applicable law as determined by the School District.

I. PREPAYMENT OF SPECIAL TAX

The following definitions apply to this Section I:

"Outstanding Bonds" means all previously issued bonds issued and secured by the levy of Special Taxes, which will remain outstanding after the first interest and/or principal payment date following the current Fiscal Year, excluding bonds to be redeemed at a later date with the proceeds of prior prepayments of Maximum Special Taxes.

1. Prepayment in Full

The Maximum Special Tax obligation may only be prepaid and permanently satisfied by an Assessor's Parcel of Developed Property, Undeveloped Property for which a building permit has been issued, Religious Property, Public Property and/or Property Owner's Association Property that is not Exempt Property pursuant to Section E. The Maximum Special Tax obligation applicable to such Assessor's Parcel may be fully prepaid and the obligation of the Assessor's Parcel to pay the Special Tax permanently satisfied as described herein; provided that a prepayment may be made only if there are no delinquent Special Taxes with respect to such Assessor's Parcel at the time of prepayment. An owner of an Assessor's Parcel intending to prepay the Maximum Special Tax obligation shall provide the Assistant Superintendent of Business Services with written notice of intent to prepay, and within five (5) days of receipt of such notice, the Assistant Superintendent of Business Services shall notify such owner of the amount of the non-refundable deposit determined to cover the cost to be incurred by CFD No. 2003-2 in calculating the proper amount of a prepayment. Within fifteen (15) days of receipt of such non-refundable deposit, the Assistant Superintendent of Business Services shall notify such owner of the prepayment amount of such Assessor's Parcel.

a) The prepayment amount for an Assessor's Parcel will be equal to the present value of the Assigned Special Tax of such Assessor's Parcel and the amount determined pursuant to Section I.1.c., if applicable, using a discount rate equal to the weighted average interest rate on the Outstanding Bonds and the remaining term for which the Special Tax may be levied pursuant to Section I.

b) A reasonable administrative fee (net of the non-refundable deposit) for determining such prepayment and the call premium, if any, as provided in the bond indenture shall be added to the amount determined in Section I.1.a. at the date of prepayment to determine the total prepayment amount due. The total prepayment amount shall be distributed in accordance with the Indenture.

c) If at the date of the prepayment calculation all or a portion of the Backup Special Tax is being levied, the Assessor's Parcel seeking prepayment as a result of the total Residential Property units within CFD No. 2003-2 at buildout being less than the total estimated residential units that were assumed when the Bonds were issued as determined by the Assistant Superintendent of Business Services, that portion of the Backup Special Tax being levied in excess of the Assigned Special Tax for such Assessor's Parcel shall be added to the Assigned Special Tax in Section I.1.a. for purposes of calculating the prepayment amount.

Upon cash payment of the prepayment amount due pursuant to Section I.1.b. and upon owner providing confirmation from the County to the Assistant Superintendent of Business Services that the current Fiscal Year's Special Tax levy for such Assessor's Parcel has been paid, the School District shall cause a suitable notice to be recorded in compliance with the Act, to indicate the prepayment of Special Taxes and the release of the Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay the Special Tax shall cease.

Notwithstanding the foregoing, no Special Tax prepayment shall be allowed unless the amount of Maximum Special Taxes that may be levied on Taxable Property both prior to and after the proposed prepayment is at least 1.1 times the maximum annual debt service on all Outstanding Bonds.

2. Prepayment in Part

The Maximum Special Tax on an Assessor's Parcel of Developed Property or an Assessor's Parcel of Undeveloped Property for which a building permit has been issued may be partially prepaid, provided an Assessor's Parcel of Developed Property may only be partially prepaid prior to or concurrent with the close of escrow of a sale to the initial homebuyer. The amount of the prepayment shall be calculated as in Section I.1; except that a partial prepayment shall be calculated according to the following formula:

$$PP = (P_E \times F) + G$$

These terms have the following meaning:

PP = the partial prepayment amount
P_E = the prepayment amount calculated according to Section I.1.a. and the call premium, if any, as determined by Section I.1.b.
F = the percent by which the owner of the Assessor Parcel(s) is partially prepaying the Maximum Special Tax.
G = the administrative fee determined in Section I.1.b.

The owner of an Assessor's Parcel who desires to partially prepay the Maximum Special Tax shall notify the Assistant Superintendent of Business Services of (i) such owner's intent to partially prepay the Maximum Special Tax, and (ii) the percentage by which the Maximum Special Tax shall be prepaid, and within five (5) days of receipt of such notice, the Assistant Superintendent of Business Services shall notify such owner of the amount of the non-

refundable deposit determined to cover the cost to be incurred by CFD No. 2003-2 in calculating the proper amount of a partial prepayment. Within fifteen (15) days of receipt of such non-refundable deposit, the Assistant Superintendent of Business Services shall notify such owner of the partial prepayment amount of such Assessor's Parcel.

With respect to any Assessor's Parcel that is partially prepaid, the Assistant Superintendent of Business Services shall (i) distribute the funds remitted to it according to the Indenture, and (ii) indicate in the records of CFD No. 2003-2 that there has been a partial prepayment of the Maximum Special Tax and that a portion of the Maximum Special Tax equal to the outstanding percentage (1.00 - F) of the remaining Maximum Special Tax shall continue to be authorized to be levied on such Assessor's Parcel pursuant to Section D.

J. TERM OF THE SPECIAL TAX

The Special Tax shall be levied annually on all Assessor's Parcels of Taxable Property until the Fiscal Year 2039-40.

Exhibit B

CFD Boundary Map

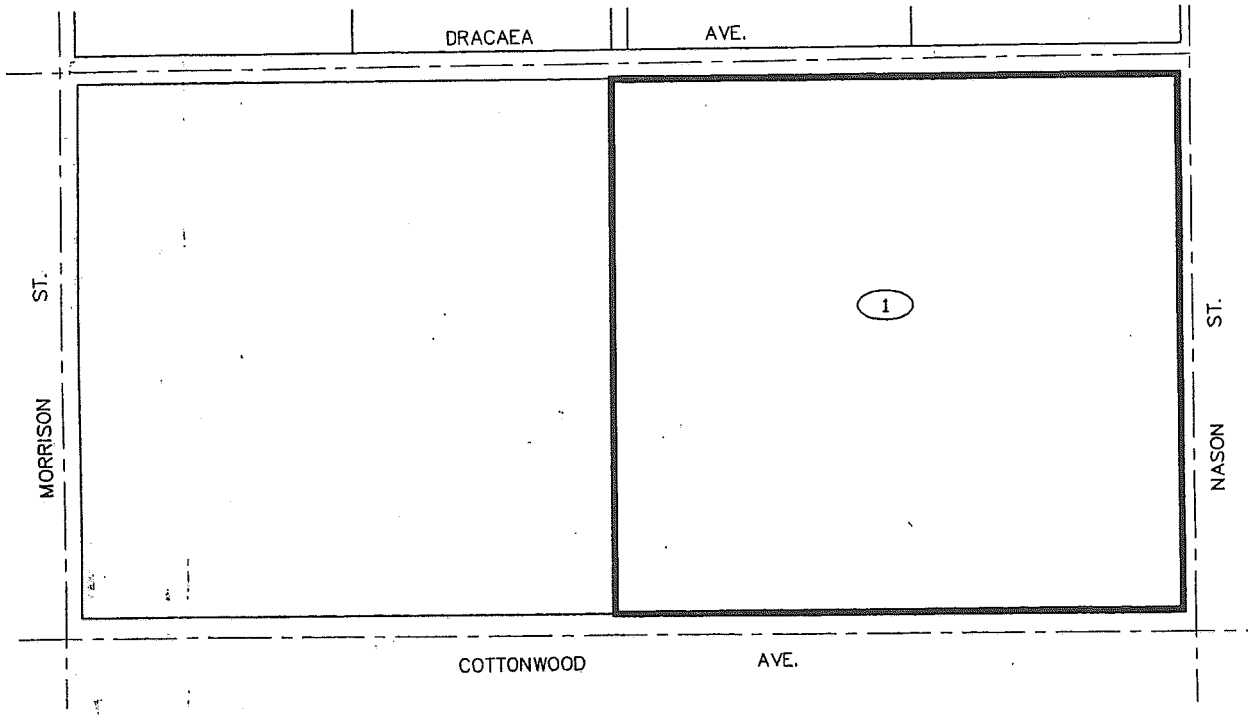
2003-B58808
COPY

55/11

SHEET 1 OF 1

PROPOSED BOUNDARY MAP OF COMMUNITY FACILITIES DISTRICT NO. 2003-2

OF THE
MORENO VALLEY UNIFIED SCHOOL DISTRICT
COUNTY OF RIVERSIDE
STATE OF CALIFORNIA



LEGEND

CFD BOUNDARY

1 LOT DESIGNATION

200 0 200 400 600

Scale 1" = 200'

N

LOT DESIGNATION

LOT	TRACT	ASSESSOR'S PARCEL NO.
1	30027	477-160-016-4

FILED IN THE OFFICE OF THE CLERK OF THE BOARD OF EDUCATION OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT THIS 13th DAY OF October 2003.

JESUS M. HOLGUIN
CLERK OF THE BOARD OF EDUCATION
MORENO VALLEY UNIFIED SCHOOL DISTRICT
STATE OF CALIFORNIA

I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING THE PROPOSED BOUNDARIES OF COMMUNITY FACILITIES DISTRICT NO. 2003-2, RIVERSIDE COUNTY, STATE OF CALIFORNIA, WAS APPROVED BY THE BOARD OF EDUCATION OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT AT A REGULAR MEETING THEREOF, HELD ON THE 21st DAY OF October, 2003, BY ITS RESOLUTION NO. 2003-07-39.

JESUS M. HOLGUIN
CLERK OF THE BOARD OF EDUCATION
MORENO VALLEY UNIFIED SCHOOL DISTRICT
STATE OF CALIFORNIA

FILED THIS 30th DAY OF OCTOBER, 2003, AT THE HOUR OF 8:00 a.m. O'CLOCK ____ M. IN BOOK 55 OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGES 11 AND AS INSTRUMENT NO. 2003-B58808, IN THE OFFICE OF THE COUNTY RECORDER OF RIVERSIDE COUNTY, STATE OF CALIFORNIA.

GARY L. ORSO
COUNTY RECORDER OF RIVERSIDE COUNTY

DEPUTY

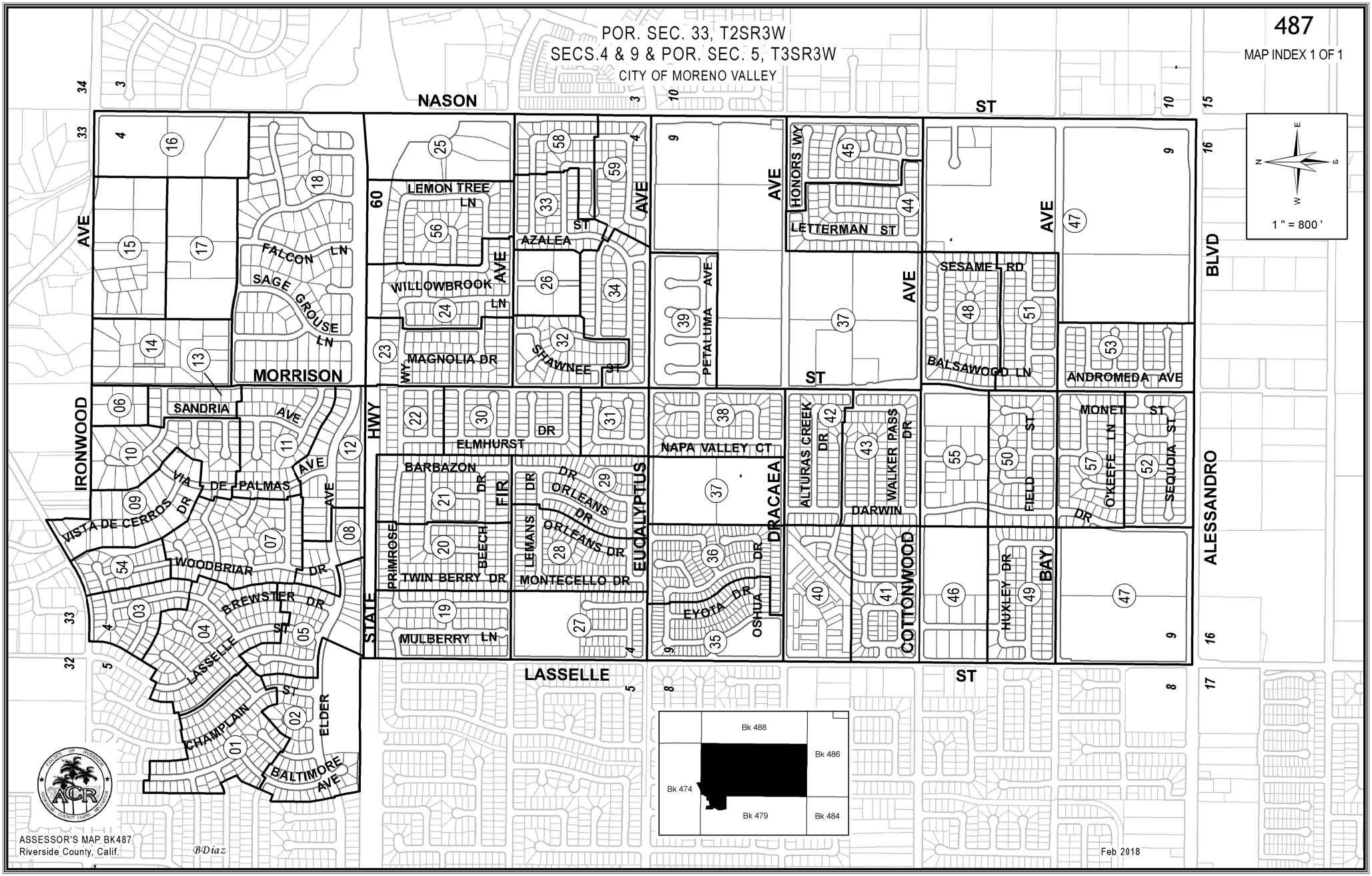
NOTE: FOR PARTICULARS OF LINES AND DIMESSIONS OF ASSESSOR'S PARCELS, REFEREENCE IS MADE TO THE RIVERSIDE COUNTY ASSESSOR PARCEL MAPS.

Special District Financing & Administration
333 South Juniper Street, Suite 208
Escondido, California 92025
Tel: (760) 233-2630 Fax: (760) 233-2631

(03-015 OCTOBER 2003)

Exhibit C

Assessor's Parcel Maps


487
MAP INDEX 1 OF 1
POR. SEC. 33, T2SR3W
SECS.4 & 9 & POR. SEC. 5, T3SR3W
CITY OF MORENO VALLEY
1 " = 800 '
NASON
ST
AVE
HONORS WY
LETTERMAN ST
SESAME RD
BLVD
ALESSANDRO
LEMON TREE LN
AZALEA
WILLOWBROOK AVE LN
FALCON LN
SAGE GROUSE LN
MORRISON
MAGNOLIA DR
SHAWNEE ST
PETALUMA AVE
BALSAWOOD LN
ANDROMEDA AVE
MONET ST
O'KEEFE LN
SEQUOIA ST
IRONWOOD
SANDRIA AVE
VISTA DE CERROS DR
VIA DE PALMAS
WOODBRIAR DR
BREWSTER DR
LASSELLE ST
CHAMPLAIN
ELDER
BALTIMORE AVE
HWY 60
STATE
ELMHURST DR
BARBAZON DR
FIR DR
BEECH DR
PRIMROSE
TWIN BERRY DR
MULBERRY LN
LEMANS DR
ORLEANS DR
MONTECELLO DR
EUCALYPTUS
NAPA VALLEY CT
DRACAEA
EYOTA DR
OSHUA DR
ALTURAS CREEK DR
WALKER PASS DR
DARWIN
COTTONWOOD
FIELD ST
HUXLEY DR
BAY
LASSELLE ST
Bk 488
Bk 486
Bk 474
Bk 479
Bk 484
ASSESSOR'S MAP BK487
Riverside County, Calif.
BDiaz
Feb 2018

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.

MAR 01 2007

POR. SEC 9 T.3S., R.3W
CITY OF MORENO VALLEY

T.R.A. 021-503

487-44
477-74

1" = 100'
ANGLE = 90

STADIUM WAY

COMMONS DRIVE
LOT C

CAMPUS POINT DRIVE
LOT G

MASCOT LANE
LOT I

VARSITY LANE
LOT D

HONORS WAY
LOT B

DRACAEA AVENUE
LOT N

LETTERMAN STREET
LOT A

COTTONWOOD AVENUE
LOT L

TR 30027

N89-33-02W

N00-26-37E

ASSESSOR'S MAP BK487 PG.44

MB 333/80-85 TRACT MAP NO. 30027

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.

488 / 18

POR. SEC 9 T.3S., R.3W
CITY OF MORENO VALLEY

1" = 100'
ANGLE = 90

T.R.A. 021-503

487-45
477-75

MAR 0 1 2007

TR 30027

NASON STREET

LOT M

LOT O

N00-23-09E

AVENUE

WAY

DRIVE

HOMEROOM COURT

LOT H

ATHLETICS DRIVE

POINT DRIVE

LOT K

COTTONWOOD AVENUE

LOT L

N89-33-02W

LOT B

COMMONS

LOT J

LOT F

CAMPUS

LOT N

DRACAEA

HONORS

STADIUM WAY

LOT E

LOT I

MASCOT LANE

450

451

37

44

47

ASSESSOR'S MAP BK487 PG.45
Riverside County, Calif.

MB 333/80-85 TRACT MAP NO. 30027

Sep 2006

Exhibit D

Special Tax Revenue Bonds Series 2024A

Debt Service Schedule

Moreno Valley Unified School District
Community Facilities District No. 2003-2
Special Tax Revenue Bonds Series 2024A
Debt Service Schedule

Period	Special Tax Revenue Bond Series 2024A			
	Principal	Interest	Debt Service	Total Semi-Annual Debt Service
3/1/2024	$0.00	$0.00	$0.00	**$315,691.12**
9/1/2024	$311,088.03	$4,603.09	$315,691.12	
3/1/2025	$43,965.90	$1,357.32	$45,323.22	**$321,227.41**
9/1/2025	$264,463.65	$11,440.54	$275,904.19	
3/1/2026	$40,407.51	$2,537.74	$42,945.25	**$327,083.35**
9/1/2026	$264,821.37	$19,316.73	$284,138.10	
3/1/2027	$38,165.16	$3,667.92	$41,833.08	**$333,888.03**
9/1/2027	$264,642.51	$27,412.44	$292,054.95	
3/1/2028	$35,354.22	$4,618.70	$39,972.92	**$341,390.72**
9/1/2028	$265,568.82	$35,848.98	$301,417.80	
3/1/2029	$33,111.87	$5,530.92	$38,642.79	**$347,966.55**
9/1/2029	$265,000.23	$44,323.53	$309,323.76	
3/1/2030	$29,553.48	$6,072.17	$35,625.65	**$354,658.90**
9/1/2030	$265,747.68	$53,285.57	$319,033.25	
3/1/2031	$27,700.86	$6,866.64	$34,567.50	**$361,769.86**
9/1/2031	$265,000.23	$62,202.13	$327,202.36	
3/1/2032	$23,573.88	$6,877.79	$30,451.67	**$369,059.60**
9/1/2032	$266,673.99	$71,933.94	$338,607.93	
3/1/2033	$21,331.53	$7,233.23	$28,564.76	**$376,632.50**
9/1/2033	$266,495.13	$81,572.61	$348,067.74	
3/1/2034	$17,773.14	$6,988.46	$24,761.60	**$384,937.30**
9/1/2034	$268,168.89	$92,006.81	$360,175.70	
3/1/2035	$133,618.65	$61,078.85	$194,697.50	**$391,910.36**
9/1/2035	$133,050.06	$64,162.80	$197,212.86	
3/1/2036	$131,912.88	$66,987.68	$198,900.56	**$400,360.28**
9/1/2036	$131,344.29	$70,115.43	$201,459.72	
3/1/2037	$129,638.52	$72,633.96	$202,272.48	**$408,035.64**
9/1/2037	$129,638.52	$76,124.64	$205,763.16	
3/1/2038	$127,932.75	$78,624.00	$206,556.75	**$416,677.50**
9/1/2038	$127,932.75	$82,188.00	$210,120.75	
3/1/2039	$126,226.98	$84,668.58	$210,895.56	**$424,463.33**
9/1/2039	$125,658.39	$87,909.38	$213,567.77	
3/1/2040	$124,521.21	$90,764.55	$215,285.76	**$433,285.76**
9/1/2040	$123,952.62	$94,047.38	$218,000.00	
Total	**$4,824,035.70**	**$1,485,002.51**	**$6,309,038.21**	**$6,309,038.21**

Exhibit E

Delinquent Annual Special Tax Report

Fixed Charge Special Assessment Delinquency Report

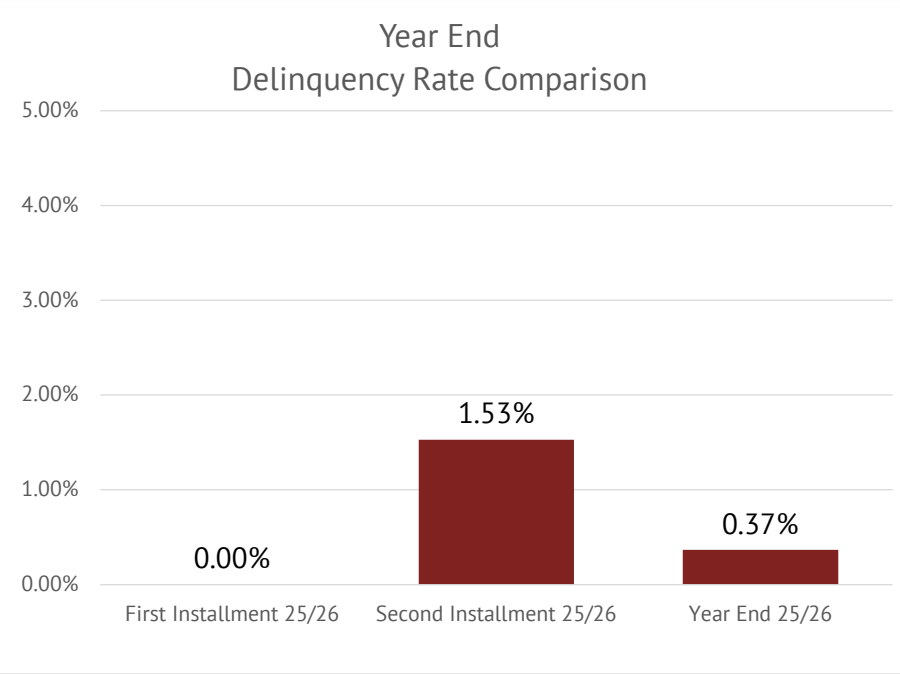
Year End Report for Fiscal Year 2025/2026

Moreno Valley Unified School District Community Facilities District No. 2003-2

Summary

Year End

Total Taxes Due June 30, 2026	**$400,888.38**
Amount Paid	**$399,417.39**
Amount Remaining to be Collected	**$1,470.99**
Number of Parcels Delinquent	**1**
Delinquency Rate	**0.37%**



Foreclosure

CFD Subject to Foreclosure Covenant:	**Yes**
Foreclosure Determination Date:	**August 1st**
Foreclosure Notification Date:	**September 15th**
Foreclosure Commencement Date:	**October 30th**

Foreclosure Qualification

Individual Parcel Delinquency	**$5,000**
Individual Owner Multiple Parcels Delinquency	**N/A**
Individual Parcels Semi-Annual Installments	**N/A**
Aggregate Delinquency Rate	**5.00%**

Parcels Qualifying for Foreclosure

Parcels Exceeding Individual Foreclosure Threshol	**0**
Parcels Exceeding CFD Aggregate	**0**

Pursuant to the Foreclosure Covenant in the Fiscal Agent Agreement there is no requirement to initiate Foreclosure Proceedings as long as the aggregate delinquencies do not create a draw from the Reserve Fund that would bring the total fund balance below the Reserve Requirement.

Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2025/2026

Moreno Valley Unified School District Community Facilities District No. 2003-2

Historical Delinquency Summary

Fiscal Year	Subject Fiscal Year					June 30, 2026	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2021/2022	$370,357.86	2	$367,699.91	$2,657.95	0.72%	$0.00	0.00%
2022/2023	377,765.62	1	376,264.38	1,501.24	0.40%	0.00	0.00%
2023/2024	385,320.80	1	383,987.91	1,332.89	0.35%	0.00	0.00%
2024/2025	393,027.96	2	386,981.98	6,045.98	1.54%	0.00	0.00%
2025/2026	400,888.38	1	399,417.39	1,470.99	0.37%	1,470.99	0.37%

Historical Delinquency Rate

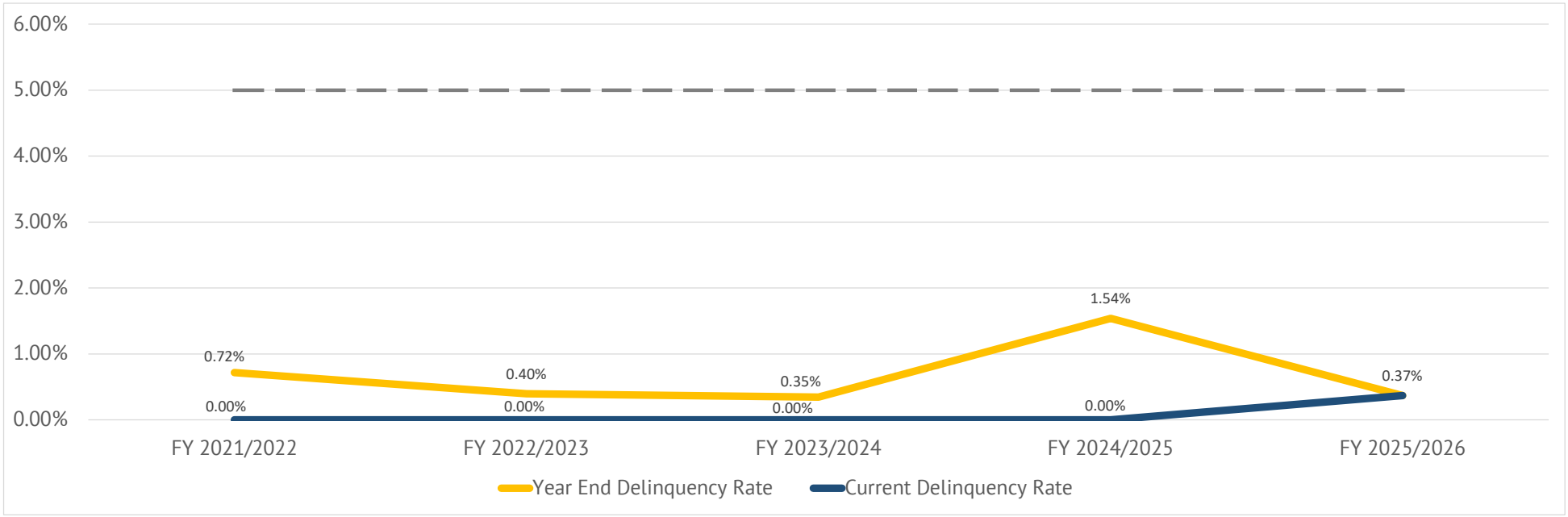


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Funding Report - Detail

Fund: CFD No. 2003-2 (Series 2024 Special Tax Refunding)

Subfund: 217277000 - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$8,578.67	$565,028.19	$206,541.39	($437,539.36)	$0.00	$342,608.89			BEGINNING BALANCE
07-01-2025	$1,039.17					$343,648.06		Interest	Interest Earnings
08-01-2025	$1,096.99					$344,745.05		Interest	Interest Earnings
08-18-2025				($30,782.71)		$313,962.34		Transfer Out	Transfer To 217277004 Adminstrative Expense Fund
08-20-2025		$4,791.87				$318,754.21		Deposit	Special Tax Deposit
09-02-2025	$1,058.89					$319,813.10		Interest	Interest Earnings
09-02-2025				($11,440.54)		$308,372.56		Transfer Out	Transfer to 217277001 Interest Account
09-02-2025				($264,463.65)		$43,908.91		Transfer Out	Transfer to 217277002 Principal Account
09-22-2025				($43,908.91)		$0.00		Transfer Out	Transfer to 217277005 Surplus Fund
10-01-2025	$121.46					$121.46		Interest	Interest Earnings
11-03-2025	$0.37					$121.83		Interest	Interest Earnings
12-01-2025	$0.34					$122.17		Interest	Interest Earnings
01-02-2026	$0.34					$122.51		Interest	Interest Earnings
02-02-2026	$0.33					$122.84		Interest	Interest Earnings
02-04-2026		$214,666.14				$214,788.98		Deposit	Special Tax Deposit
02-13-2026		$5,600.62				$220,389.60		Deposit	Special Tax Deposit
02-27-2026				($2,537.74)		$217,851.86		Transfer Out	Transfer to 217277001 Interest Account
02-27-2026				($40,407.51)		$177,444.35		Transfer Out	Transfer to 217277002 Principal Fund
03-02-2026	$463.64					$177,907.99		Interest	Interest Earnings
04-01-2026	$473.52					$178,381.51		Interest	Interest Earnings
05-01-2026	$457.98					$178,839.49		Interest	Interest Earnings
05-27-2026		$180,248.04				$359,087.53		Deposit	Special Tax Deposit
06-01-2026	$546.15					$359,633.68		Interest	Interest Earnings
06-24-2026				($28,388.58)		$331,245.10		Transfer Out	Transfer To 217277004 Admin Exp Fd
	$5,259.18	$405,306.67	$0.00	($421,929.64)	$0.00	($11,363.79)			DATE RANGE BALANCE
Subfund Total	**$13,837.85**	**$970,334.86**	**$206,541.39**	**($859,469.00)**	**$0.00**	**$331,245.10**	**Total for 217277000 - Special Tax Fund**		

Subfund: 217277001 - Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$54.26	$0.00	$6,699.32	$0.00	($5,960.41)	$793.17			BEGINNING BALANCE
07-01-2025	$2.45					$795.62		Interest	Interest Earnings
08-01-2025	$2.54					$798.16		Interest	Interest Earnings
09-02-2025					($11,440.54)	($10,642.38)	Certificate Investors	Debt Service Interest	Debt Service Interest
09-02-2025			$11,440.54			$798.16		Transfer In	Transfer from 217277000 Special Tax Fund
09-02-2025	$2.54					$800.70		Interest	Interest Earnings
10-01-2025	$2.41					$803.11		Interest	Interest Earnings
11-03-2025	$2.42					$805.53		Interest	Interest Earnings
12-01-2025	$2.27					$807.80		Interest	Interest Earnings
01-02-2026	$2.24					$810.04		Interest	Interest Earnings
02-02-2026	$2.18					$812.22		Interest	Interest Earnings
02-27-2026			$2,537.74			$3,349.96		Transfer In	Transfer from 217277000 Special Tax Fund
03-02-2026					($2,537.74)	$812.22	Certificate Investors	Debt Service Interest	Debt Service Interest
03-02-2026	$2.40					$814.62		Interest	Interest Earnings

Subfund: 217277001 - Interest Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
04-01-2026	$2.39					$817.01		Interest	Interest Earnings
05-01-2026	$2.10					$819.11		Interest	Interest Earnings
06-01-2026	$2.15					$821.26		Interest	Interest Earnings
	$28.09	$0.00	$13,978.28	$0.00	($13,978.28)	$28.09			DATE RANGE BALANCE
Subfund Total	**$82.35**	**$0.00**	**$20,677.60**	**$0.00**	**($19,938.69)**	**$821.26**	**Total for 217277001 - Interest Account**		

Subfund: 217277002 - Principal Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$0.00	$0.00	$355,053.93	$0.00	($355,053.93)	$0.00			BEGINNING BALANCE
09-02-2025					($264,463.65)	($264,463.65)	Certificate Investors	Debt Service Principal	Debt Service Principal
09-02-2025			$264,463.65			$0.00		Transfer In	Transfer from 217277000 Special Tax Fund
02-27-2026			$40,407.51			$40,407.51		Transfer In	Transfer from 217277000 Special Tax Fund
03-02-2026					($40,407.51)	$0.00	Certificate Investors	Debt Service Interest	Debt Service Interest
03-02-2026	$6.97					$6.97		Interest	Interest Earnings
04-01-2026	$3.50					$10.47		Interest	Interest Earnings
05-01-2026	$0.03					$10.50		Interest	Interest Earnings
06-01-2026	$0.03					$10.53		Interest	Interest Earnings
	$10.53	$0.00	$304,871.16	$0.00	($304,871.16)	$10.53			DATE RANGE BALANCE
Subfund Total	**$10.53**	**$0.00**	**$659,925.09**	**$0.00**	**($659,925.09)**	**$10.53**	**Total for 217277002 - Principal Account**		

Subfund: 217277004 - Administration Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$1,489.86	$0.00	$43,193.95	$0.00	($34,640.65)	$10,043.16			BEGINNING BALANCE
07-01-2025	$31.93					$10,075.09		Interest	Interest Earnings
07-10-2025					($2,208.13)	$7,866.96	KeyAnalytics	Professional Services	Req 87 Admin Exp Charges April June 30 2025
08-01-2025	$27.16					$7,894.12		Interest	Interest Earnings
08-18-2025			$30,782.71			$38,676.83		Transfer In	Transfer From 217277000 Special Tax Fund
08-19-2025					($22,500.00)	$16,176.83	M.V.U.S.D.	Professional Services	Via Check Adminstrative Charges Fy 2024-25
09-02-2025	$37.02					$16,213.85		Interest	Interest Earnings
10-01-2025	$48.71					$16,262.56		Interest	Interest Earnings
11-03-2025	$49.05					$16,311.61		Interest	Interest Earnings
11-04-2025					($2,208.13)	$14,103.48	KeyAnalytics	Professional Services	Via Check Invoice No 2025-1122 Req No 89
12-01-2025	$40.38					$14,143.86		Interest	Interest Earnings
01-02-2026	$39.19					$14,183.05		Interest	Interest Earnings
02-02-2026	$38.12					$14,221.17		Interest	Interest Earnings
02-05-2026					($2,208.13)	$12,013.04	KeyAnalytics	Professional Services	Via Check Req No. 90
03-02-2026	$29.77					$12,042.81		Interest	Interest Earnings
04-01-2026	$32.05					$12,074.86		Interest	Interest Earnings
04-24-2026					($1,100.00)	$10,974.86	US Bank	Professional Services	Trustee Fee Via Memo Payment Of Us Bank Invoice Per Req91 Dated 4/22/2026
05-01-2026	$30.34					$11,005.20		Interest	Interest Earnings
06-01-2026	$28.88					$11,034.08		Interest	Interest Earnings
06-24-2026			$28,388.58			$39,422.66		Transfer In	Transfer From 217277000 Special Tax Fd
06-25-2026					($22,500.00)	$16,922.66	M.V.U.S.D.	Professional Services	Via Check Fy 2025-26 Admin Charges Req 92
06-25-2026					($2,208.13)	$14,714.53	KeyAnalytics	Professional Services	Via Check Jan 1 To Mar 31 26 Admin Charges Per Req Dtd 6.24.26
06-29-2026					($2,208.13)	$12,506.40	KeyAnalytics	Professional Services	Via Check APR 1 TO JUNE 30 26 ADMIN CHARGES REQ DTD 6.24.26 Check#111001782

Subfund: 217277004 - Administration Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
	$432.60	$0.00	$59,171.29	$0.00	($57,140.65)	$2,463.24			DATE RANGE BALANCE
Subfund Total	**$1,922.46**	**$0.00**	**$102,365.24**	**$0.00**	**($91,781.30)**	**$12,506.40**	**Total for 217277004 - Administration Expense Fund**		

Subfund: 217277005 - Surplus Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$1,790.33	$0.00	$86,051.39	($1,355.27)	($41,784.94)	$44,701.51			BEGINNING BALANCE
07-01-2025	$138.06					$44,839.57		Interest	Interest Earnings
08-01-2025	$143.14					$44,982.71		Interest	Interest Earnings
09-02-2025	$143.17					$45,125.88		Interest	Interest Earnings
09-22-2025			$43,908.91			$89,034.79		Transfer In	Transfer from 217277000 Special Tax Fund
10-01-2025	$174.16					$89,208.95		Interest	Interest Earnings
11-03-2025	$269.06					$89,478.01		Interest	Interest Earnings
12-01-2025	$252.19					$89,730.20		Interest	Interest Earnings
01-02-2026	$248.62					$89,978.82		Interest	Interest Earnings
02-02-2026	$241.86					$90,220.68		Interest	Interest Earnings
03-02-2026	$217.88					$90,438.56		Interest	Interest Earnings
04-01-2026	$240.71					$90,679.27		Interest	Interest Earnings
05-01-2026	$232.81					$90,912.08		Interest	Interest Earnings
06-01-2026	$238.60					$91,150.68		Interest	Interest Earnings
	$2,540.26	$0.00	$43,908.91	$0.00	$0.00	$46,449.17			DATE RANGE BALANCE
Subfund Total	**$4,330.59**	**$0.00**	**$129,960.30**	**($1,355.27)**	**($41,784.94)**	**$91,150.68**	**Total for 217277005 - Surplus Account**		

Subfund: 217277006 - Acquisition and Construction Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$129,741.18	$0.00	$2,342,931.48	$0.00	$0.00	$2,472,672.66			BEGINNING BALANCE
07-01-2025	$7,637.05					$2,480,309.71		Interest	Interest Earnings
08-01-2025	$7,917.64					$2,488,227.35		Interest	Interest Earnings
09-02-2025	$7,919.21					$2,496,146.56		Interest	Interest Earnings
10-01-2025	$7,498.80					$2,503,645.36		Interest	Interest Earnings
11-03-2025	$7,551.10					$2,511,196.46		Interest	Interest Earnings
12-01-2025	$7,077.67					$2,518,274.13		Interest	Interest Earnings
01-02-2026	$6,977.51					$2,525,251.64		Interest	Interest Earnings
02-02-2026	$6,787.85					$2,532,039.49		Interest	Interest Earnings
03-02-2026	$6,114.78					$2,538,154.27		Interest	Interest Earnings
04-01-2026	$6,755.62					$2,544,909.89		Interest	Interest Earnings
05-01-2026	$6,533.83					$2,551,443.72		Interest	Interest Earnings
06-01-2026	$6,696.32					$2,558,140.04		Interest	Interest Earnings
	$85,467.38	$0.00	$0.00	$0.00	$0.00	$85,467.38			DATE RANGE BALANCE
Subfund Total	**$215,208.56**	**$0.00**	**$2,342,931.48**	**$0.00**	**$0.00**	**$2,558,140.04**	**Total for 217277006 - Acquisition and Construction Fund**		

Subfund: 217277007 - Costs of Issuance Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$208.69	$0.00	$36,297.97	($6.68)	($33,176.45)	$3,323.53			BEGINNING BALANCE
07-01-2025	$10.26					$3,333.79		Interest	Interest Earnings
08-01-2025	$10.64					$3,344.43		Interest	Interest Earnings

Subfund: 217277007 - Costs of Issuance Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
09-02-2025	$10.64					$3,355.07		Interest	Interest Earnings
10-01-2025	$10.08					$3,365.15		Interest	Interest Earnings
11-03-2025	$10.15					$3,375.30		Interest	Interest Earnings
12-01-2025	$9.51					$3,384.81		Interest	Interest Earnings
01-02-2026	$9.38					$3,394.19		Interest	Interest Earnings
02-02-2026	$9.12					$3,403.31		Interest	Interest Earnings
03-02-2026	$8.22					$3,411.53		Interest	Interest Earnings
04-01-2026	$9.08					$3,420.61		Interest	Interest Earnings
05-01-2026	$8.78					$3,429.39		Interest	Interest Earnings
06-01-2026	$9.00					$3,438.39		Interest	Interest Earnings
	$114.86	$0.00	$0.00	$0.00	$0.00	$114.86			DATE RANGE BALANCE
Subfund Total	**$323.55**	**$0.00**	**$36,297.97**	**($6.68)**	**($33,176.45)**	**$3,438.39**	**Total for 217277007 - Costs of Issuance Account**		
Fund Total	**$235,715.89**	**$970,334.86**	**$3,498,699.07**	**($860,830.95)**	**($846,606.47)**	**$2,997,312.40**	**Total for CFD No. 2003-2 (Series 2024 Special Tax Refunding)**		
Grand Total	**$235,715.89**	**$970,334.86**	**$3,498,699.07**	**($860,830.95)**	**($846,606.47)**	**$2,997,312.40**	**Grand Total for Selected Funds/SubFunds**		

Exhibit G

Annual Special Tax Roll for Fiscal Year 2026/2027

Moreno Valley Unified School District
Community Facilities District No. 2003-2
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
30027	1	487-440-001	$0.00	$0.00
30027	2	487-440-002	$3,411.34	$3,249.98
30027	3	487-440-003	$3,411.34	$3,040.26
30027	4	487-440-004	$3,411.34	$3,249.98
30027	5	487-440-005	$3,411.34	$3,040.26
30027	6	487-440-006	$3,411.34	$3,040.26
30027	7	487-440-007	$3,411.34	$3,249.98
30027	8	487-440-008	$3,411.34	$3,000.82
30027	9	487-440-009	$3,411.34	$3,249.98
30027	10	487-440-010	$3,411.34	$3,040.26
30027	11	487-440-011	$3,411.34	$2,828.94
30027	12	487-440-012	$3,411.34	$3,249.98
30027	13	487-440-013	$3,411.34	$3,249.98
30027	14	487-440-014	$3,411.34	$3,249.98
30027	15	487-440-015	$3,411.34	$2,828.94
30027	16	487-440-016	$3,411.34	$3,000.82
30027	17	487-440-017	$3,411.34	$3,040.26
30027	18	487-440-018	$3,411.34	$3,000.82
30027	19	487-440-019	$3,411.34	$2,828.94
30027	64	487-441-001	$3,411.34	$2,828.94
30027	65	487-441-002	$3,411.34	$3,249.98
30027	66	487-441-003	$3,411.34	$3,040.26
30027	67	487-441-004	$3,411.34	$3,249.98
30027	68	487-441-005	$3,411.34	$3,040.26
30027	69	487-441-006	$3,411.34	$3,249.98
30027	70	487-441-007	$3,411.34	$3,040.26
30027	71	487-441-008	$3,411.34	$3,249.98
30027	72	487-441-009	$3,411.34	$3,040.26
30027	73	487-441-010	$3,411.34	$3,000.82
30027	74	487-442-001	$3,411.34	$2,828.94
30027	75	487-442-002	$3,411.34	$3,249.98
30027	76	487-442-003	$3,411.34	$3,040.26
30027	77	487-442-004	$3,411.34	$3,040.26
30027	78	487-442-005	$3,411.34	$3,249.98
30027	79	487-442-006	$3,411.34	$2,828.94
30027	80	487-442-007	$3,411.34	$3,000.82
30027	81	487-442-008	$3,411.34	$3,040.26
30027	82	487-442-009	$3,411.34	$3,249.98
30027	83	487-442-010	$3,411.34	$3,000.82
30027	84	487-442-011	$3,411.34	$2,828.94
30027	85	487-442-012	$3,411.34	$3,000.82
30027	86	487-442-013	$3,411.34	$3,249.98

Moreno Valley Unified School District
Community Facilities District No. 2003-2
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
30027	87	487-442-014	$3,411.34	$2,828.94
30027	88	487-442-015	$3,411.34	$3,249.98
30027	89	487-442-016	$3,411.34	$3,040.26
30027	90	487-442-017	$3,411.34	$3,040.26
30027	91	487-442-018	$3,411.34	$3,249.98
30027	92	487-442-019	$3,411.34	$3,040.26
30027	93	487-442-020	$3,411.34	$3,000.82
30027	94	487-442-021	$3,411.34	$2,828.94
30027	95	487-442-022	$3,411.34	$3,249.98
30027	96	487-442-023	$3,411.34	$3,040.26
30027	97	487-442-024	$3,411.34	$3,249.98
30027	98	487-442-025	$3,411.34	$3,249.98
30027	99	487-442-026	$3,411.34	$3,040.26
30027	100	487-442-027	$3,411.34	$3,249.98
30027	101	487-442-028	$3,411.34	$3,040.26
30027	102	487-442-029	$3,411.34	$2,828.94
30027	103	487-443-001	$3,411.34	$2,828.94
30027	104	487-443-002	$3,411.34	$3,249.98
30027	105	487-443-003	$3,411.34	$2,828.94
30027	106	487-443-004	$3,411.34	$3,249.98
30027	107	487-443-005	$3,411.34	$3,040.26
30027	108	487-443-006	$3,411.34	$3,040.26
30027	109	487-443-007	$3,411.34	$3,249.98
30027	110	487-443-008	$3,411.34	$3,040.26
30027	111	487-443-009	$3,411.34	$3,040.26
30027	112	487-443-010	$3,411.34	$3,249.98
30027	113	487-443-011	$3,411.34	$3,249.98
30027	114	487-443-012	$3,411.34	$3,040.26
30027	115	487-443-013	$3,411.34	$3,040.26
30027	116	487-443-014	$3,411.34	$2,828.94
30027	117	487-443-015	$3,411.34	$3,249.98
30027	118	487-443-016	$3,411.34	$2,828.94
30027	20	487-450-001	$3,411.34	$3,000.82
30027	21	487-450-002	$3,411.34	$3,249.98
30027	22	487-450-003	$3,411.34	$3,249.98
30027	23	487-450-004	$3,411.34	$3,040.26
30027	24	487-450-005	$3,411.34	$3,249.98
30027	25	487-450-006	$3,411.34	$3,040.26
30027	26	487-450-007	$3,411.34	$3,249.98
30027	27	487-450-008	$3,411.34	$3,000.82
30027	28	487-450-009	$3,411.34	$3,040.26
30027	29	487-450-010	$3,411.34	$3,000.82

Moreno Valley Unified School District
Community Facilities District No. 2003-2
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
30027	30	487-450-011	$3,411.34	$2,828.94
30027	31	487-450-012	$3,411.34	$3,040.26
30027	32	487-450-013	$3,411.34	$3,249.98
30027	33	487-450-014	$3,411.34	$3,040.26
30027	34	487-450-015	$3,411.34	$3,249.98
30027	35	487-450-016	$3,411.34	$3,249.98
30027	36	487-450-017	$3,411.34	$3,040.26
30027	37	487-450-018	$3,411.34	$2,828.94
30027	38	487-450-019	$3,411.34	$3,000.82
30027	39	487-450-020	$3,411.34	$3,040.26
30027	40	487-450-021	$3,411.34	$3,249.98
30027	41	487-450-022	$3,411.34	$3,040.26
30027	42	487-450-023	$3,411.34	$3,000.82
30027	43	487-450-024	$3,411.34	$3,040.26
30027	44	487-450-025	$3,411.34	$3,000.82
30027	45	487-450-026	$3,411.34	$3,249.98
30027	46	487-450-027	$3,411.34	$3,000.82
30027	47	487-450-028	$3,411.34	$3,040.26
30027	48	487-450-029	$3,411.34	$3,249.98
30027	49	487-450-030	$3,411.34	$3,040.26
30027	50	487-450-031	$3,411.34	$3,000.82
30027	51	487-450-032	$3,411.34	$3,249.98
30027	52	487-450-033	$3,411.34	$3,040.26
30027	53	487-450-034	$3,411.34	$3,000.82
30027	54	487-450-035	$3,411.34	$3,249.98
30027	55	487-450-036	$3,411.34	$2,828.94
30027	56	487-450-037	$3,411.34	$3,000.82
30027	57	487-450-038	$3,411.34	$2,828.94
30027	58	487-450-039	$3,411.34	$3,000.82
30027	59	487-450-040	$3,411.34	$3,249.98
30027	60	487-450-041	$3,411.34	$2,828.94
30027	61	487-450-042	$3,411.34	$3,040.26
30027	62	487-450-043	$3,411.34	$3,000.82
30027	63	487-450-044	$3,411.34	$3,249.98
30027	0	487-450-045	$0.00	$0.00
30027	119	487-451-001	$3,411.34	$2,828.94
30027	120	487-451-002	$3,411.34	$3,249.98
30027	121	487-451-003	$3,411.34	$3,040.26
30027	122	487-451-004	$3,411.34	$3,249.98
30027	123	487-451-005	$3,411.34	$3,249.98
30027	124	487-451-006	$3,411.34	$3,040.26
30027	125	487-451-007	$3,411.34	$3,249.98

Moreno Valley Unified School District
Community Facilities District No. 2003-2
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
30027	126	487-451-008	$3,411.34	$3,040.26
30027	127	487-451-009	$3,411.34	$3,000.82
30027	128	487-451-010	$3,411.34	$3,040.26
30027	129	487-451-011	$3,411.34	$3,249.98
30027	130	487-451-012	$3,411.34	$3,249.98
30027	131	487-451-013	$3,411.34	$3,000.82
30027	132	487-451-014	$3,411.34	$3,040.26
30027	133	487-451-015	$3,411.34	$3,040.26
30027	134	487-451-016	$3,411.34	$2,828.94

Total Parcels	**135**
Total Taxable Parcels	**133**
Total Maximum Annual Special Tax	**$453,708.22**
Total Assigned Special Tax	**$408,906.02**