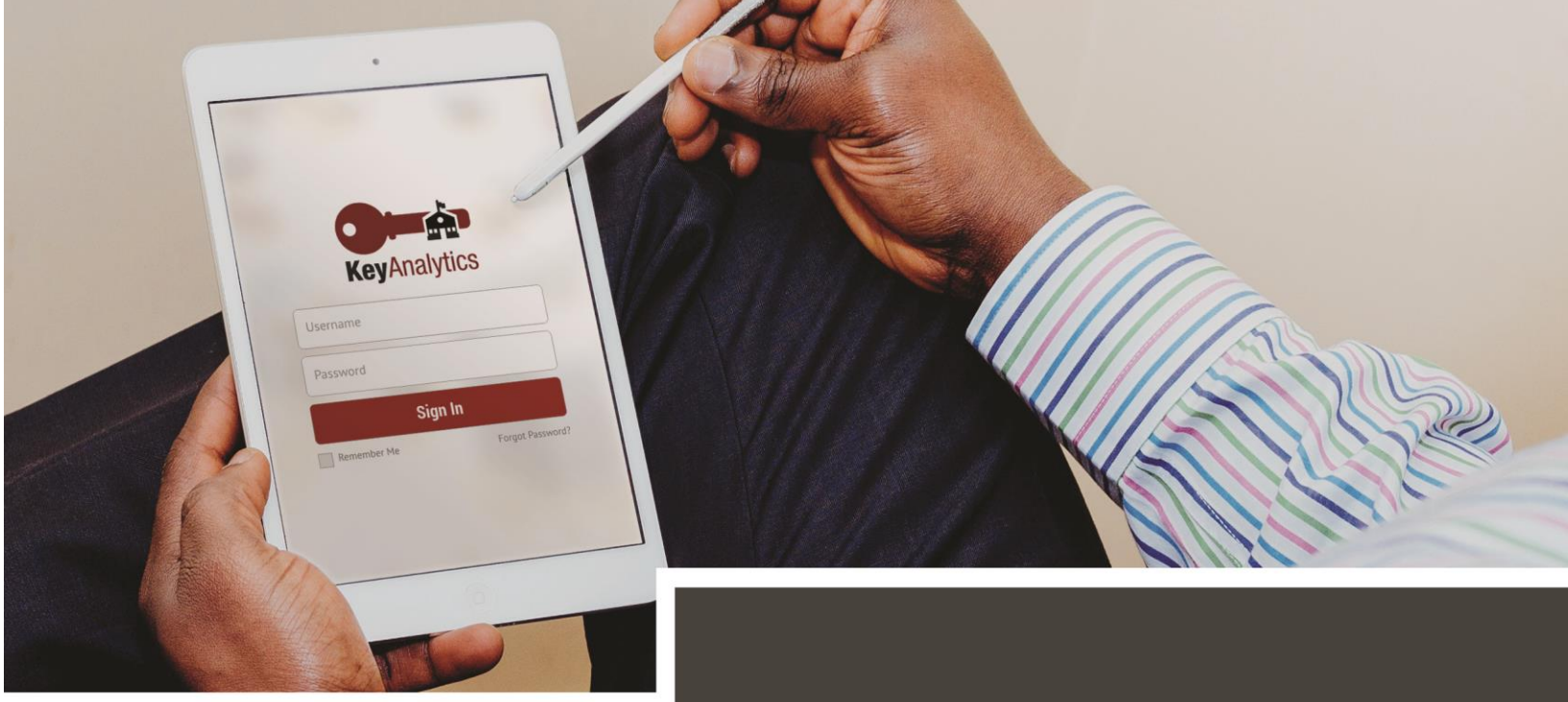




Community Facilities District No. 2015-2 Annual Special Tax Report

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. 2015-2 ("CFD No. 2015-2") 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. 2015-2 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. 2015-2 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 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 ("FAA"), dated March 1, 2019 between the School District and U.S. Bank, NA 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. 2015-2 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. 2015-2.

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. 2015-2 for Fiscal Year 2025/2026.

Section V –Special Tax Requirement

Section V calculates the Special Tax Requirement based on the obligations of CFD No. 2015-2 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. 2015-2.

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. 2015-2 and the bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 2015-2 is located is located north of Cactus Avenue, south of Brodiaea Avenue and west of Wilmot Street within the City of Moreno Valley ("City"). For reference, the boundary map of CFD No. 2015-2 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

CFD No. 2015-2 was formed and established by the School District on April 14, 2015 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. 2015-2, and a landowner election at which the qualified electors of CFD No. 2015-2 authorized CFD No. 2015-2 to incur bonded indebtedness in an amount not to exceed $11,000,000 and approved the levy of Annual Special Taxes.

CFD No. 2015-2 was also formed in connection with a School Facilities Funding and Mitigation Agreement, dated March 10, 2015 (the "Mitigation Agreement"), by and between the School District and Cactus Avenue Inv, LLC, predecessor to KB Home of California, LLC ("Developer"). In addition, CFD No. 2015-2 may finance the acquisition or construction of certain water and sewer facilities and improvements to be owned and operated by the Eastern Municipal Water District ("EMWD"), in accordance with an Amended and Restated Joint Community Facilities Agreement dated as of January 22, 2019 by and among the School District, the Developer and EMWD.

The table below provides information related to the formation of CFD No. 2015-2.

Board Actions Related to Formation of CFD No. 2015-2

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	March 15, 2015	2014-15-57
Resolution to Incur Bonded Indebtedness	March 15, 2015	2014-15-58
Resolution of Formation	April 14, 2015	2014-15-66
Resolution of Necessity	April 14, 2015	2014-15-67
Resolution Calling Election	April 14, 2015	2014-15-68
Ordinance Levying Special Taxes	May 26, 2015	Ordinance No. 2014-15-71

A Notice of Special Tax Lien was recorded in the real property records of the County of Riverside ("County") on April 28, 2015, as Instrument No. 2015-0171664 on all property within CFD No. 2015-2.

C. Bonds

Series 2019 Special Tax Bonds

On March 28, 2019, the Series 2019 Special Tax Bonds of the Moreno Valley Unified School District Community Facilities District No. 2015-2 ("2019 Bonds") were issued in the amount of $6,345,000. The 2019 Bonds were authorized and issued under and subject to the terms of the Fiscal Agent Agreement, dated March 1, 2019 ("FAA"), and the Act. The 2019 Bonds were issued to fund the Authorized Facilities of CFD No. 2015-2, fund a reserve fund for the 2019 Bonds, and fund capitalized interest on the 2019 Bonds through September 1, 2019 and pay the costs of issuing the 2019 Bonds. For more information regarding the use of the 2019 Bond proceeds and the Authorized Facilities constructed please see Section IV of this Report.

II. Fiscal Year 2025/2026 Annual Special Tax

Each Fiscal Year, CFD No. 2015-2 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	2,500 Sq. Ft. or Less	118 Units	$2,598.64 Per Unit	$306,639.52
2 - Residential Property	2,501 Sq. Ft. to 2,700 Sq. Ft.	18 Units	$2,726.70 Per Unit	49,080.60
3 - Residential Property	2,701 Sq. Ft. to 2,900 Sq. Ft.	0 Units	$2,849.80 Per Unit	0.00
4 - Residential Property	Greater than 2,901 Sq. Ft.	23 Units	$2,972.90 Per Unit	68,376.70
5 - Non-Residential Property [1]	N/A	0.00 Acres	$0.00 Per Acre	0.00
Undeveloped Property [2]	N/A	0.00 Acres	$0.00 Per Acre	0.00
Total		**159 Units**		**$424,096.82**

[1] 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 for Non-Residential Property per the RMA is $18,870.03 per Acre.
[2] Undeveloped Properties are levied at $0.00 per Acre due to sufficient Special Tax Levy coverage from Residential Property. The Assigned Annual Special Tax Rate for Undeveloped Property per the RMA is $18,870.03 per Acre.

B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for CFD No. 2015-2, as of June 30, 2026, for Fiscal Year 2025/2026 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 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. 2015-2
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	$391,799.90	0	$391,799.90	$0.00	0.00%	$0.00	0.00%
2022/2023	399,636.26	1	398,411.88	1,224.38	0.31%	0.00	0.00%
2023/2024	407,629.66	2	403,883.05	3,746.61	0.92%	0.00	0.00%
2024/2025	415,780.36	2	411,958.84	3,821.52	0.92%	1,019.07	0.25%
2025/2026	424,096.82	0	424,096.82	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 2019 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with CFD No. 2015-2.

A. Fiscal Agent Accounts

Funds and accounts associated with the 2019 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, 2026, of the funds, accounts and subaccounts by the Fiscal Agent are listed in the table on the following page. 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	219899000	$220,246.73
Administrative Expense Fund	219899001	11,734.84
Bond Fund	219899002	0.00
Capitalized Interest Fund	219899003	0.00
Interest Account	219899004	36.57
Principal Account	219899005	37,801.41
Sinking Fund	219899006	0.00
Reserve Fund	219899008	572,063.86
Redemption Fund	219899009	0.00
Residual Fund	219899010	257,916.07
Prepayment Account	219899011	0.00
Construction Fund	219899012	0.00
School Facilities Account	219899013	0.00
EMWD Facilities Account	219899014	426,729.02
Letter of Credit Fund	219899015	0.00
Cost of Issuance Fund	219899016	0.00
Total		**$1,526,528.50**

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by CFD No. 2015-2 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. 2015-2 from July 1, 2025, through June 30, 2026. For a more detailed description of the sources and uses of funds please refer to Section 4 of the FAA.

Fiscal Year 2025/2026
Sources and Uses of Funds

Sources	
Bond Proceeds	$0.00
Annual Special Tax Receipts	422,307.12
Investment Earnings	45,697.01
Total	**$468,004.13**
Uses	
Interest Payments	($279,275.04)
Principal Payments	(65,000.00)
Authorized Facilities	0.00
Administrative Expenses	(54,421.90)
Total	**($398,696.94)**

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

1. School Facilities

The Special Tax Revenues collected within CFD No. 2015-2 will fund a portion of the public school facilities necessary to meet increase demands placed upon the School District as a result of development within the School District including the area within CFD No. 2015-2. These school facilities may include, but are not limited to, the construction, purchase, modification, expansion, improvement or rehabilitation of the following:

> "School Facilities" to be owned and operated by the School District including, without limitation, classrooms, multi-purpose, recreational facilities, on-site office space, central support, School District administration facilities and auxiliary space, interim housing, and transportation including transportation center improvements, and special education facilities together with furniture, equipment and technology, together with all land or interest in land required for the construction of School Facilities including sites and site improvements, and all land or interest in land required to be provided by the School District as mitigation of environmental impacts associated with the development of such School Facilities (including landscaping, access roadways, drainage, sidewalks and gutters, utility lines, playground

areas and equipment), needed by the School District in order to mitigate the impact on School Facilities of the student population to be generated as a result of the development within the School District including the Property.

2. Water and Sewer Facilities

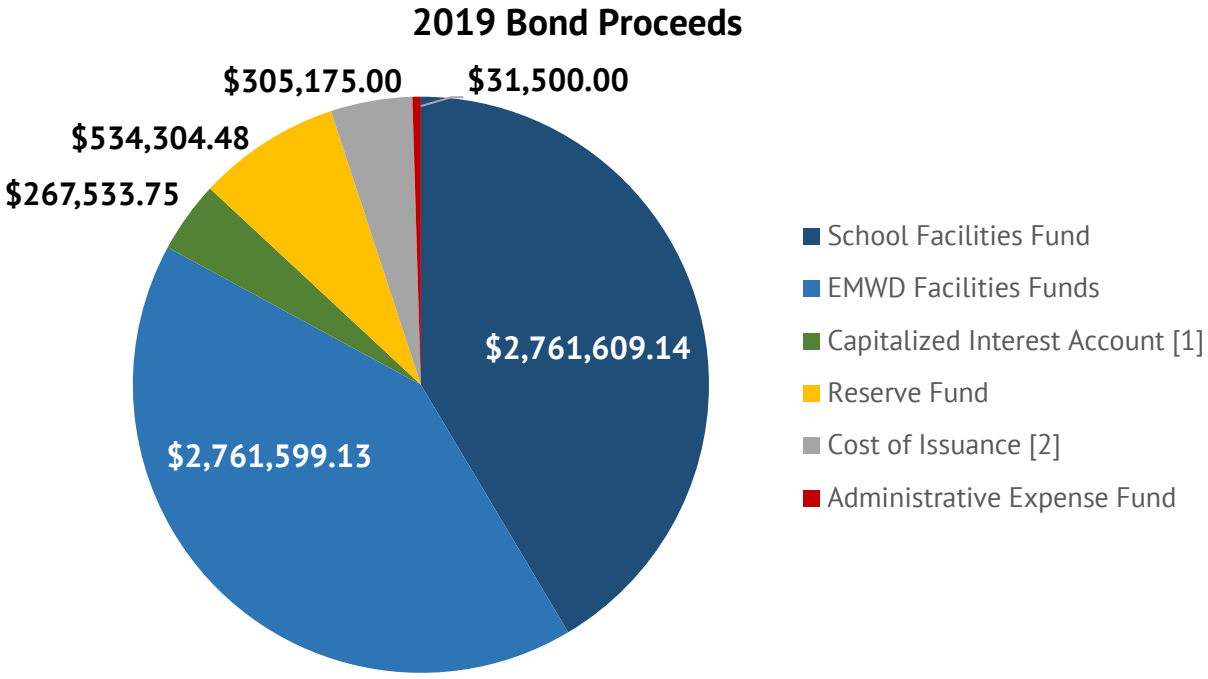
Community Facilities to be financed by CFD No. 2015-2 also include a portion of the cost of public water and sewer improvements, and facilities connection and capacity fees to be owned, and operated and maintained by the EMWD including such facilities to be included in EMWD fee programs The Special Tax revenues collected within CFD No. 2015-2 may support debt service on bonds of CFD No. 2015-2 as provided in JCFA, the proceeds of which may fund a portion of the water and sewer facilities necessary to meet increased demands placed upon the EMWD as a result of development within CFD No. 2015-2. These non-school facilities may include the following:

"Water and Sewer Facilities" to be owned and operated by the EMWD, including without limitation all appurtenances and appurtenant work relating thereto.

B. Series 2019 Special Tax Bonds

1. Bond Proceeds

In accordance with the FAA, the total bond proceeds of $6,345,000 plus the Original Issue Premium of $316,721.50 were deposited into the funds and accounts as shown in the graph below.



[1] Reflects capitalized interest on the 2019 Bonds through September 1, 2019.
[2] This amount includes the Underwriter's Discount of $95,175.00. The actual amount deposited into the Cost of Issuance Account was $210,000.

2. Construction Funds and Accounts

The Construction Fund generated for school facilities from the issuance of the 2019 Bonds have been deposited into the School Facilities Account of the Construction Fund. The table below summarizes the accruals and expenditures within the School Facilities Account of the 2019 Bonds.

School Facilities Account of the Construction Fund

Balance as of July 1, 2025	**$0.00**
Accruals	$0.00
Expenditures	$0.00
Balance as of June 30, 2026	**$0.00**

The construction funds generated for EMWD facilities from the issuance of the 2019 Bonds have been deposited into the EMWD Facilities Account of the Construction Fund. The table below summarizes the accruals and expenditures within the EMWD Facilities Fund of the 2019 Bonds.

EMWD Facilities Account of the Construction Fund

Balance as of July 1, 2025		**$412,437.07**
Accruals		$14,291.95
Investment Earnings	$14,291.95	
Expenditures		$0.00
Balance as of June 30, 2026		**$426,729.02**

C. Special Taxes

CFD No. 2015-2 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. 2015-2 within the Special Tax Fund created under the FAA.

Special Tax Fund

Balance as of July 1, 2025		**$257,562.20**
Accruals		$425,475.14
Special Tax Deposits	$422,307.12	
Investment Earnings	3,168.02	
Expenditures		($462,790.61)
Transfer to the Interest Fund	($264,214.71)	
Transfer to the Residual Fund	(71,043.80)	
Transfer to the Principal Fund	(69,378.49)	
Transfer to the Administration Expense Fund	(58,153.61)	
Balance as of June 30, 2026		**$220,246.73**

Pursuant to the FAA, 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 Residual account. Funds within the Residual Fund may be used for Authorized Facilities of the School District. The following table presents a detailed accounting of the remaining Annual Special Taxes collected and expended by CFD No. 2015-2 within the Residual Fund created under the Fiscal Agent Agreement of the 2019 Bonds.

Residual Fund

Balance as of July 1, 2025		**$179,054.44**
Accruals		$78,861.63
Transfer from Special Tax Fund	$71,043.80	
Investment Earnings	7,817.83	
Expenditures		$0.00
Balance as of June 30, 2026		**$257,916.07**

V. Special Tax Requirement

This Section outlines the calculation of the Special Tax Requirement of CFD No. 2015-2 based on the financial obligations for Fiscal Year 2026/2027.

A. Special Tax Requirement

The Annual Special Taxes of CFD No. 2015-2 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 2019 Bonds may be used to purchase/construct the Authorized Facilities of CFD No. 2015-2. The table below shows the calculation of the Special Tax Requirement for Fiscal Year 2026/2027.

Special Tax Requirement for CFD No. 2015-2

Fiscal Year 2025/2026 Remaining Sources		**$262,869.75**
Balance of Special Tax Fund	$220,246.73	
Balance of Interest Account	36.57	
Balance of Principal Account	37,801.41	
Anticipated Special Taxes	4,785.04	
Fiscal Year 2025/2026 Remaining Obligations		**($262,869.75)**
September 1, 2026 Interest Payment	($138,825.00)	
September 1, 2026 Principal Payment	(75,000.00)	
Direct Construction of Authorized Facilities	(49,044.75)	
Fiscal Year 2025/2026 Surplus (Reserve Fund Draw)		**$0.00**
Fiscal Year 2026/2027 Obligations		**($432,579.76)**
Administrative Expense Budget	($36,907.27)	
Anticipated Special Tax Delinquencies [1]	0.00	
March 1, 2027 Interest Payment	(136,950.00)	
September 1, 2027 Interest Payment	(136,950.00)	
September 1, 2027 Principal Payment	(75,000.00)	
Direct Construction of Authorized Facilities	(46,772.49)	
Fiscal Year 2026/2027 Special Tax Requirement		**$432,579.76**

[1] Assumes the Fiscal Year 2025/2026 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 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	$19,758.86
Consultant/Trustee Expenses	12,000.00
County Tax Collection Fees	148.41
Contingency for Legal	5,000.00
Total Expenses	**$36,907.27**

VI. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 2015-2 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. 2015-2.

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
2018/2019	Residential Property	24
2019/2020	Residential Property	80
2020/2021	Residential Property	55
Total		**159**

Building Permits have been issued for all 159 Units by the City within CFD No. 2015-2. According to the County Assessor, all property zoned for residential development within CFD No. 2015-2 has been built and completed. The table below summarizes the Special Tax classification for the Units CFD No. 2015-2.

Fiscal Year 2026/2027
Special Tax Classification

Tax Class	Land Use	Number of Units/Acres
1	Residential Property	118 Units
2	Residential Property	18 Units
3	Residential Property	0 Units
4	Residential Property	23 Units
Subtotal Residential Property		*159 Units*
Undeveloped Property		0.00 Acres
Subtotal Non- Residential Property		*0.00 Acres*
Total		**159 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. 2015-2 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 2026/2027 by Special Tax classification as determined by the RMA for CFD No. 2015-2 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	2,500 Sq. Ft. or Less	118 Units	$2,650.62 Per Unit	$312,773.16
2 - Residential Property	2,501 Sq. Ft. to 2,700 Sq. Ft.	18 Units	$2,781.24 Per Unit	50,062.32
3 - Residential Property	2,701 Sq. Ft. to 2,900 Sq. Ft.	0 Units	$2,906.80 Per Unit	0.00
4 - Residential Property	Greater than 2,901 Sq. Ft.	23 Units	$3,032.36 Per Unit	69,744.28
5 - Non-Residential Property [1]	N/A	0.00 Acres	$0.00 Per Acre	0.00
Undeveloped Property [2]	N/A	0.00 Acres	$0.00 Per Acre	0.00
Total		**159 Units**		**$432,579.76**

[1] 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 for Non-Residential Property per the RMA is $19,632.38 per Acre.
[2] Undeveloped Properties are levied at $0.00 per Acre due to sufficient Special Tax Levy coverage from Residential Property. The Assigned Annual Special Tax Rate for Undeveloped Property per the RMA is $19,632.38 per Acre.

https://calschools.sharepoint.com/cfs/unregulated/moreno valley/developer revenue/cfd admin/cfd no. 2015-2/fy 2026-27/moreno valley usd_cfd2015-2_fy20262027_specialtaxreport_d1.docx

Exhibit A

Rate and Method of Apportionment

RATE AND METHOD OF APPORTIONMENT FOR
MORENO VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2015-2

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels within Community Facilities District No. 2015-2 ("CFD No. 2015-2") of the Moreno Valley Unified School District ("School District") and collected each Fiscal Year commencing in Fiscal Year 2014/2015, in an amount determined by the School District, through the application of this Rate and Method of Apportionment as described below. All of the real property within CFD No. 2015-2, 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 acreage of an Assessor's Parcel as shown on an Assessor's Parcel Map. If the acreage is not shown on an Assessor's Parcel Map, the acreage 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. 2015-2: for 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. 2015-2 or any designee thereof of complying with arbitrage rebate requirements; the costs to the School District, CFD No. 2015-2 or any designee thereof of complying with School District's, CFD No. 2015-2's 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 cost associated with the computation of the Backup Special Tax; the costs of the School District, CFD No. 2015-2 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. 2015-2 for any other administrative purposes of CFD No. 2015-2, 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.1.b below.

"Backup Special Tax" means the Special Tax applicable to each Assessor's Parcel of Developed Property, as determined in accordance with Section C.1.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. 2015-2, under the Act which are secured by the levy of Special Taxes of CFD No. 2015-2.

"CFD No. 2015-2" means the Moreno Valley Unified School District Community Facilities District No. 2015-2.

"City" means the City of Moreno Valley.

"County" means the County of Riverside.

"Developed Floor Area" means all of the square footage of living area within the perimeter of a residential structure, not including any carport, walkway, garage, overhang, patio, enclosed patio, or similar area.

"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's 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. 2015-2 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. 2015-2 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 whichever is greater.

"Residential Property" means all Assessor's 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. 2015-2 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. 2015-2 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 within CFD No. 2015-2, levied in the previous Fiscal Year if available or if not available, the lowest delinquency rate of all community facilities districts of the Moreno Valley Unified School District, 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. 2015-2 which have not been prepaid pursuant to Section J 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. 2015-2 shall be classified as Developed Property or Undeveloped Property, and shall be subject to Special Taxes in accordance with this Rate and Method of Apportionment determined pursuant to Sections C and D below. Assessor's Parcels of Developed Property shall further be classified as Residential Property or Non-Residential Property.

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's 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's Parcel of Developed Property is shown in Table 1 below.

TABLE 1

Assigned Special Taxes for Developed Property
Fiscal Year 2014/2015

Land Use Category	Taxable Unit	Developed Floor Area	Assigned Special Tax Per Taxable Unit
1 - Residential Property	DU	2,500 sq. ft. or Less	$2,090
2 - Residential Property	DU	2,501 sq. ft. to 2,700 sq. ft	$2,193
3 - Residential Property	DU	2,701 sq. ft. to 2,900 sq. ft.	$2,292
4 - Residential Property	DU	2,901sq. ft. or Greater	$2,391
5 – Nonresidential Property	Acre	N/A	$15,480.00

c. Backup Special Tax

When a Final Map is recorded within CFD No. 2015-2 the Backup Special Tax for the Assessor's 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 School District.

The Backup Special Tax per Assessor's Parcel of Residential Property within a Final Map shall be determined by multiplying $15,480 for Fiscal Year 2014/15 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's Parcels that are or are expected to be Residential Property (i.e., the number of residential lots or dwelling units) within the Final Map. Table 2 below provides the projected Backup Special Tax for Fiscal Year 2014/2015 for Tract 36436. The actual Backup Special Tax for Tract 36436 will be calculated as described above at the time the Final Map is recorded.

TABLE 2

Backup Special Taxes
Fiscal Year 2014/2015

Map Status	Projected Final Map Acreage of Taxable Property	Projected Backup Special Tax per Lot or Dwelling Unit*	Status of Backup Tax*	Projected Number of Dwelling Units
Tentative Map	26.17	($15,480.00 times 26.17 divided by 159 lots) $2,548.00.	Projected	159

* Note: The Backup Special Tax per lot or dwelling unit shown may be modified as described below.

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 within the tract, 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 2015 to be effective for Fiscal Year 2015/2016, 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 2015-2 shall be $15,480 per Acre.

b. Escalation

Commencing in January of 2015 to be effective for Fiscal Year 2015/2016, 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 2015/2016 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 including Public Property and Property Owner Association Property which is not then exempt 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 as to each such Assessor's Parcel.

E. EXEMPTIONS

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 provided however, that no such classification shall reduce the sum of all Taxable Property to less than 23.55 Acres. 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 J.1. In the event the prepayment is not made pursuant to the preceding sentence, the Assessor's Parcels will be subject to taxation as Undeveloped Property pursuant to the second step of Section D.

F. APPEAL

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 Assistant Superintendent of Business Services not later than twelve months after having paid the first installment of the Special Tax that is disputed. The Assistant Superintendent of Business Services 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 Assistant Superintendent of Business Service'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).

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. 2015-2 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 subject to any required reserve fund replenishment. 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. PURPOSE OF THE SPECIAL TAXES

The proposed facilities to be financed include: A) elementary, middle, and high school buildings, as well as central administration and support facilities as needed and applicable, together with land and all necessary equipment of the School District; and B) Eastern Municipal Water District sewer and water facilities connection and facility capacity fees, as well as water and sewer facilities, together with an estimated useful life of five (5) years or longer to serve the properties within the District. The foregoing is only by way of explanation and is not a limitation or change to any of the provisions of this RMA.

J. PREPAYMENT OF SPECIAL TAX

The following definition applies to this Section J:

"Outstanding Bonds" means all previously issued bonds 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, 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. 2015-2 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 J.1.c., if applicable, using a discount rate equal to 6.0% prior to the Issuance of Bonds or the weighted average interest rate on the Outstanding Bonds and the remaining term for which the Special Tax may be levied pursuant to Section J.

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 Indenture shall be added to the amount determined in Section J.1.a. 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 as a result of the total Residential Property units within CFD No. 2015-2 at build out 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 the Assessor's Parcel which is seeking the prepayment

shall be added to the Assigned Special Tax in Section J.1.a. for purposes of calculating the prepayment amount.

Upon cash payment of the prepayment amount due pursuant to Section J.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. <u>Prepayment in Part</u>

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 J.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 J.1.a., the call premium, if any, as determined by Section J.1.b.
F = the percent by which the owner of the Assessor's Parcel(s) is partially prepaying the Maximum Special Tax.
G = the administrative fee determined in Section J.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. 2015-2 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. 2015-2 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.

K. TERM OF THE SPECIAL TAX

The Special Tax shall be levied annually on all Assessor's Parcels of Taxable Property for a maximum of thirty-five (35) years as Developed Property not to exceed Fiscal Year 2055/2056.

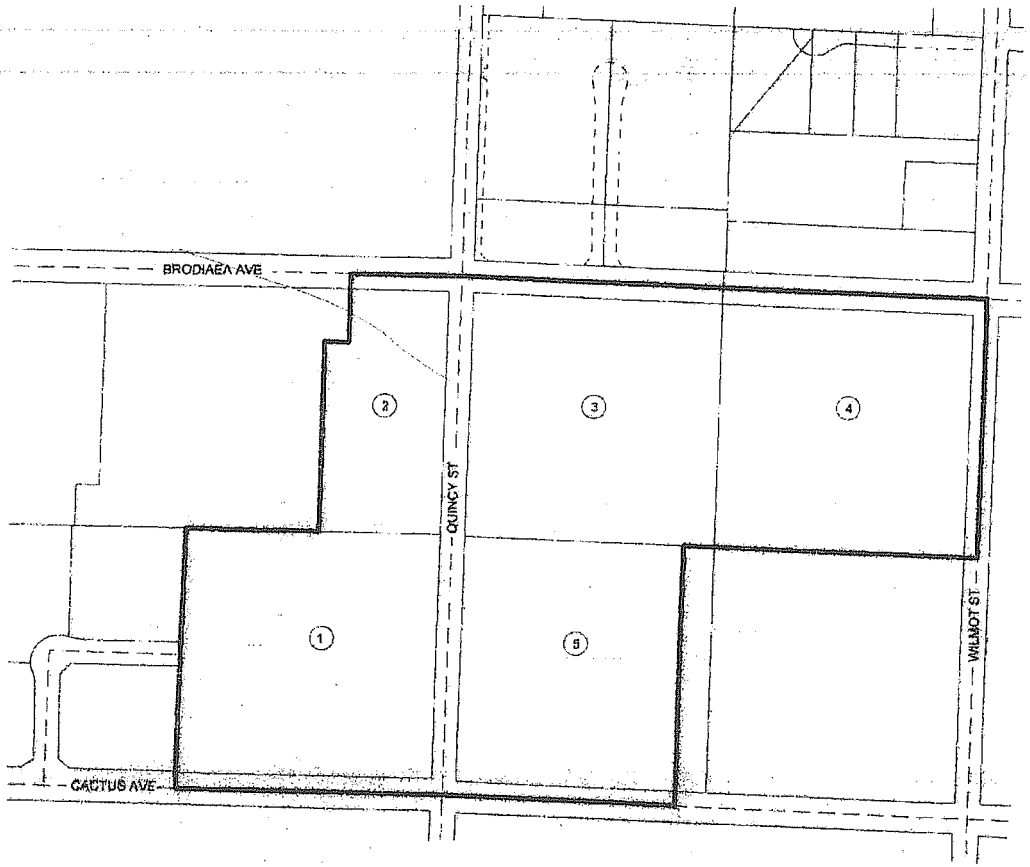
Exhibit B

CFD Boundary Map

City 78 11

PROPOSED BOUNDARY MAP OF COMMUNITY FACILITIES DISTRICT NO. 2015-2

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



LOT DESIGNATION	
LOT NO.	ASSESSOR'S PARCEL NO.
1	478-090-007
2	478-090-036
3	478-100-010
4	478-100-009
5	478-100-034

LEGEND:

(1) LOT NUMBER

COMMUNITY FACILITIES DISTRICT BOUNDARY

FILED IN THE OFFICE OF THE CLERK OF THE BOARD OF EDUCATION OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT THIS 2nd DAY OF February, 2016

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 BOUNDARIES OF COMMUNITY FACILITIES DISTRICT NO. 2015-2, 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 10th DAY OF March, 2016, BY ITS RESOLUTION NO. 19/15-59

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

FILED THIS 17th DAY OF Nov, 2015, AT THE HOUR OF 8:19 O'CLOCK A M. IN BOOK 78 OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGES 11 AND AS INSTRUMENT NO. 2015-0465717, IN THE OFFICES OF THE COUNTY RECORDER OF RIVERSIDE COUNTY, STATE OF CALIFORNIA.

FEE $ 10.00

COUNTY RECORDER OF RIVERSIDE COUNTY

SDFA
SPECIAL DISTRICT FINANCING & ADMINISTRATION
437 WEST GRAND AVENUE
ESCONDIDO, CALIFORNIA 92025
TELEPHONE: (760)233-2630
FAX: (760)233-2631

200 0 200 400
Scale in Feet

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

SHEET	1 OF 1
DATE	JANUARY 2015
JOB NO.	CFD2015-2

Exhibit C

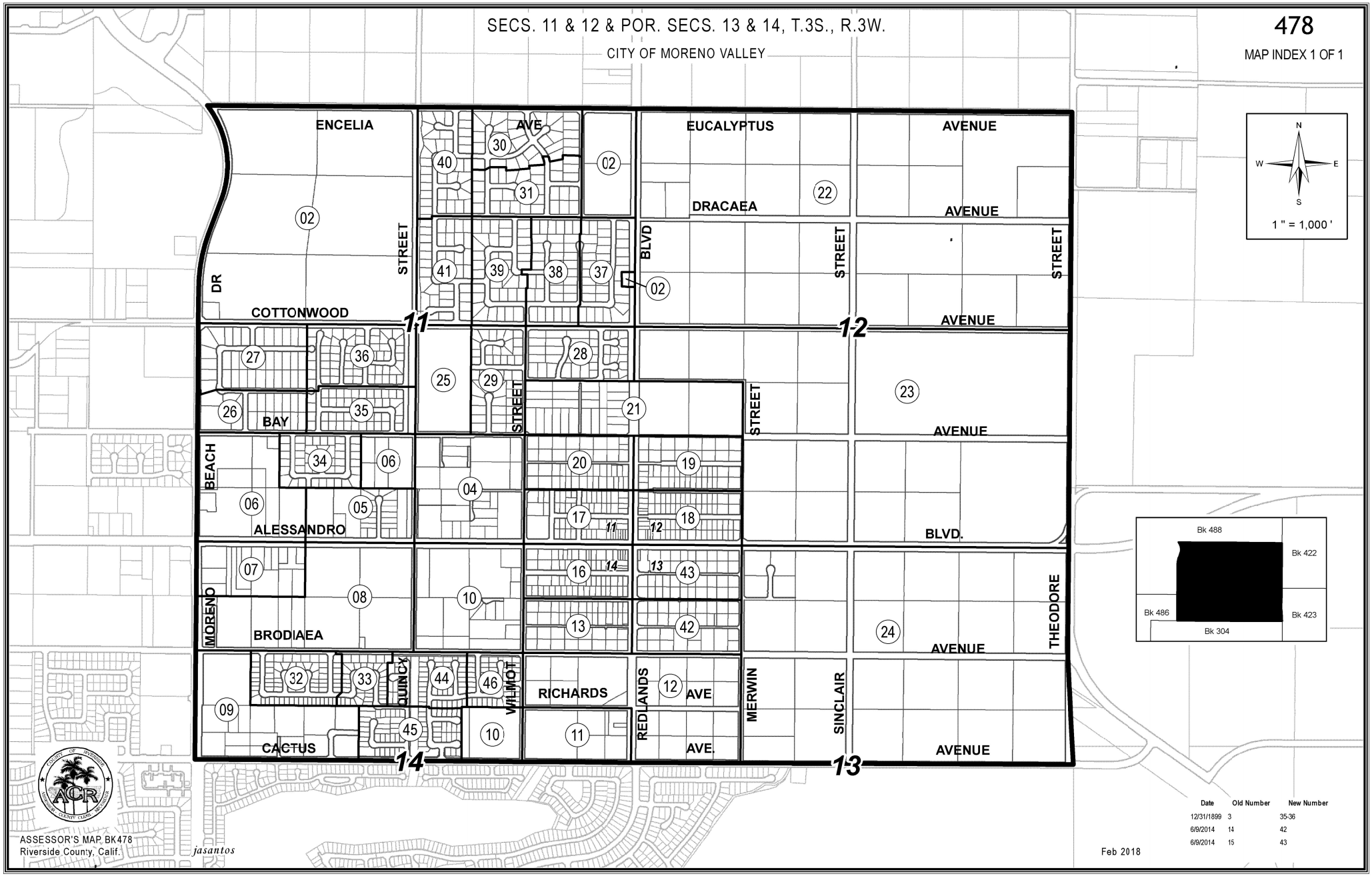
Assessor's Parcel Maps

SECS. 11 & 12 & POR. SECS. 13 & 14, T.3S., R.3W.

CITY OF MORENO VALLEY

478

MAP INDEX 1 OF 1



Date	Old Number	New Number
12/31/1899	3	35-36
6/9/2014	14	42
6/9/2014	15	43

ASSESSOR'S MAP BK478
Riverside County, Calif.

jasantos

Feb 2018

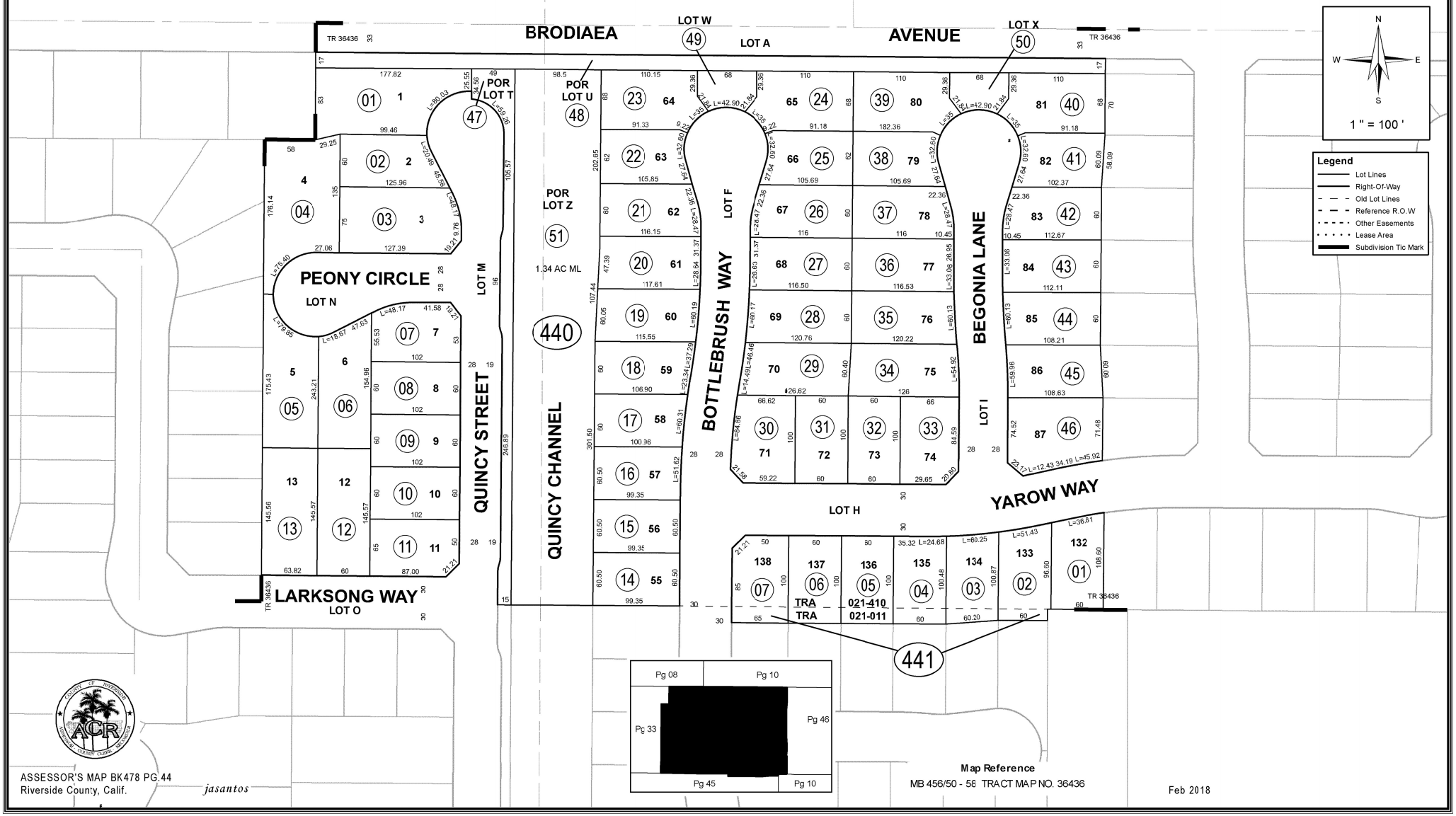
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

POR. SEC. 14, T.3S., R.3W.

TRA 021-011
021-410

478-44

478-09



ASSESSOR'S MAP BK478 PG.44
Riverside County, Calif.

jasantos

Map Reference
MB 456/50 - 58 TRACT MAP NO. 36436

Feb 2018

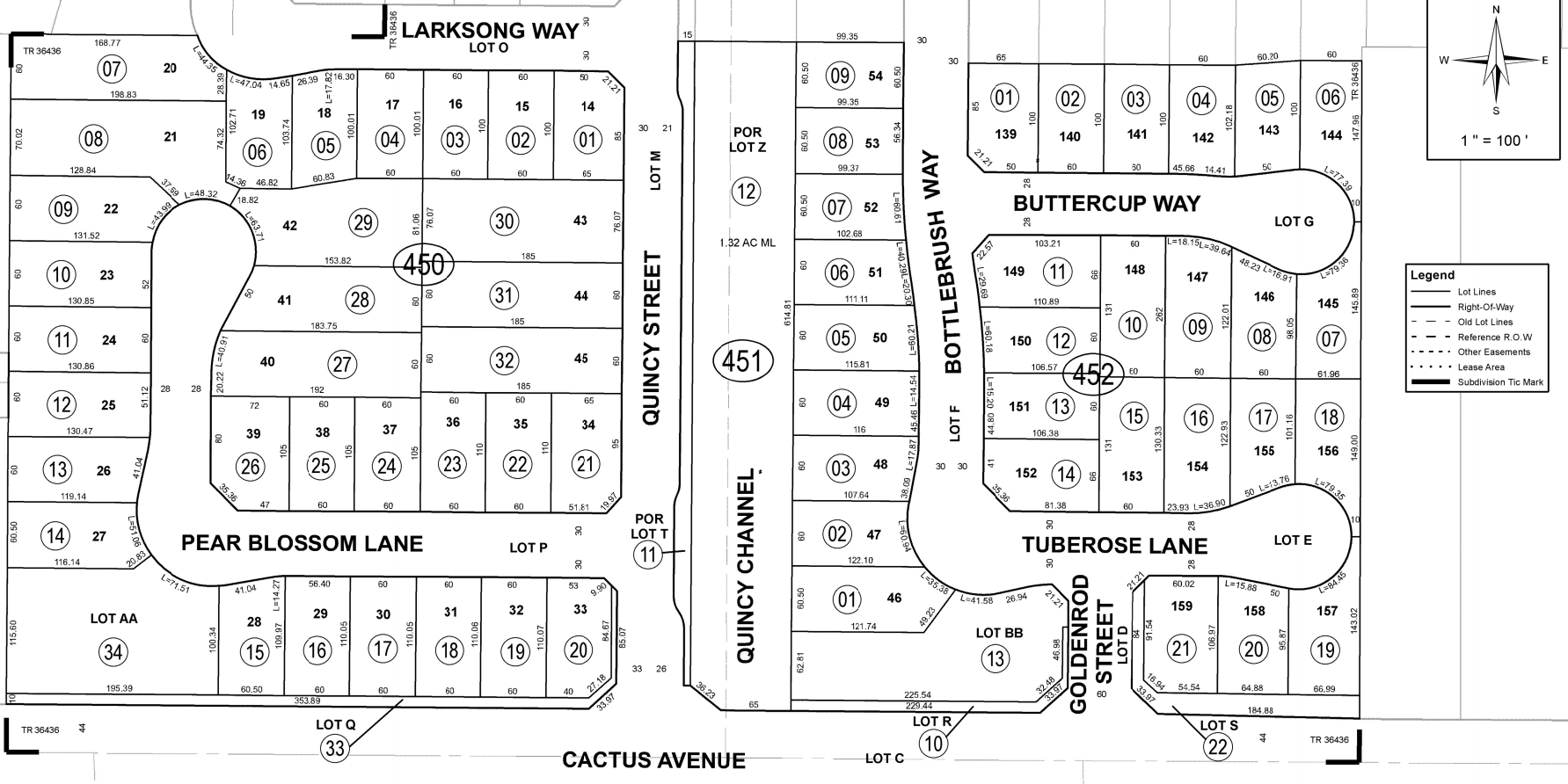
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

POR. SEC. 14, T.3S., R.3W.

TRA 021-011

478-45

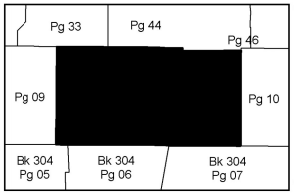
478-09



N
W E
S

1 " = 100 '

Legend
- Lot Lines
- Right-Of-Way
- Old Lot Lines
- Reference R.O.W
- Other Easements
- Lease Area
- Subdivision Tic Mark



Map Reference
MB 456/50 - 58 TRACT MAP NO. 36436

ASSESSOR'S MAP BK478 PG.45
Riverside County, Calif.

jasantos

Feb 2018

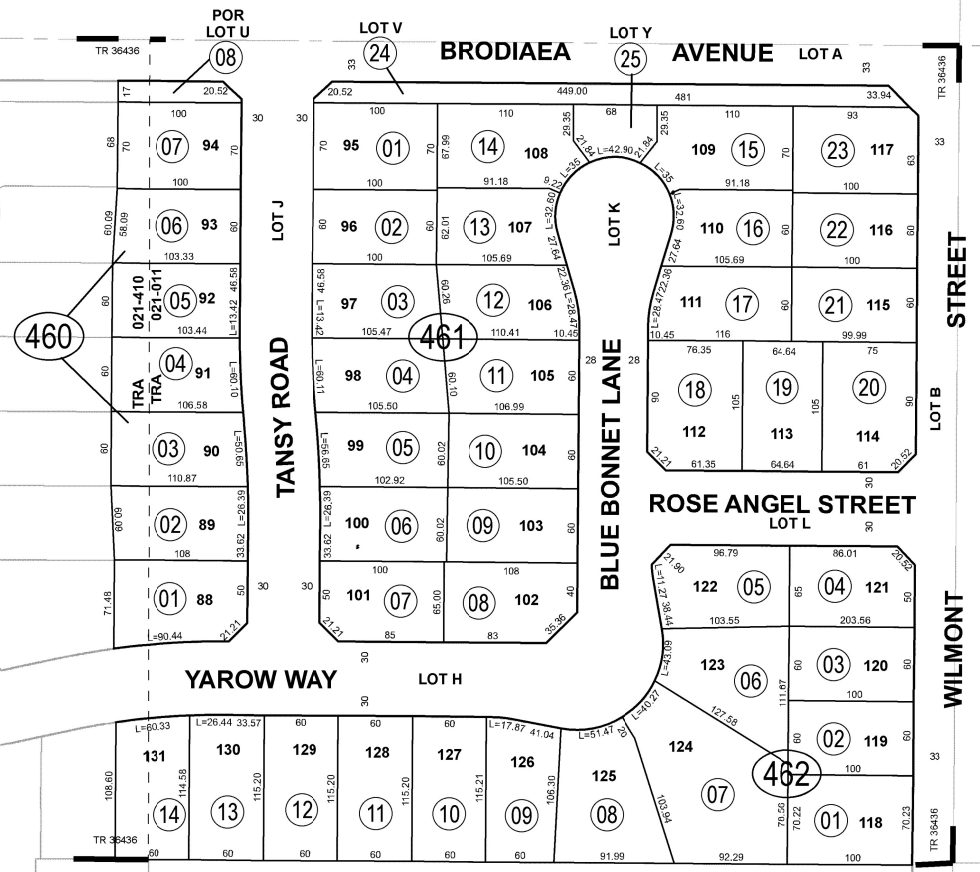
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

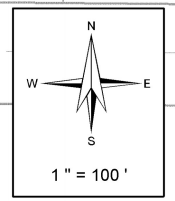
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TRA 021-011
021-410

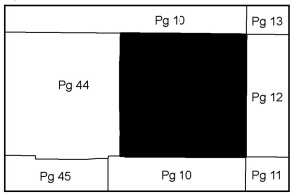
478-46

478-10





Legend
- Lot Lines
- Right-Of-Way
- Old Lot Lines
- Reference R.O.W
- Other Easements
- Lease Area
- Subdivision Tic Mark



Map Reference
MB 456/50 - 58 TRACT MAP NO. 36436

ASSESSOR'S MAP BK478 PG.46
Riverside County, Calif.

jasantos

Feb 2018

Exhibit D

Series 2019 Special Tax Bonds

Debt Service Schedule

Moreno Valley Unified School District
Community Facilities District No. 2015-2
Series 2019 Special Tax Bonds
Debt Service Schedule

Period Ending (September 1st)	Series 2019 Special Tax Bonds		
	Principal	Interest	Total Debt Service
2019	$20,000.00	$123,058.75	$143,058.75
2020	65,000.00	288,950.00	353,950.00
2021	30,000.00	287,000.00	317,000.00
2022	40,000.00	286,100.00	326,100.00
2023	45,000.00	284,900.00	329,900.00
2024	55,000.00	283,100.00	338,100.00
2025	65,000.00	280,900.00	345,900.00
2026	75,000.00	277,650.00	352,650.00
2027	90,000.00	273,900.00	363,900.00
2028	100,000.00	269,400.00	369,400.00
2029	115,000.00	264,400.00	379,400.00
2030	130,000.00	258,650.00	388,650.00
2031	145,000.00	252,150.00	397,150.00
2032	155,000.00	247,437.50	402,437.50
2033	170,000.00	242,206.26	412,206.26
2034	185,000.00	236,256.26	421,256.26
2035	200,000.00	229,550.00	429,550.00
2036	215,000.00	222,050.00	437,050.00
2037	235,000.00	213,987.50	448,987.50
2038	255,000.00	204,881.26	459,881.26
2039	275,000.00	195,000.00	470,000.00
2040	295,000.00	184,000.00	479,000.00
2041	320,000.00	169,250.00	489,250.00
2042	345,000.00	153,250.00	498,250.00
2043	375,000.00	136,000.00	511,000.00
2044	405,000.00	117,250.00	522,250.00
2045	435,000.00	97,000.00	532,000.00
2046	465,000.00	75,250.00	540,250.00
2047	500,000.00	52,000.00	552,000.00
2048	540,000.00	27,000.00	567,000.00
Total	**$6,345,000.00**	**$6,232,527.53**	**$12,577,527.53**

Exhibit E

Delinquent Annual Special Tax Report

Fixed Charge Special Assessment Delinquency Report

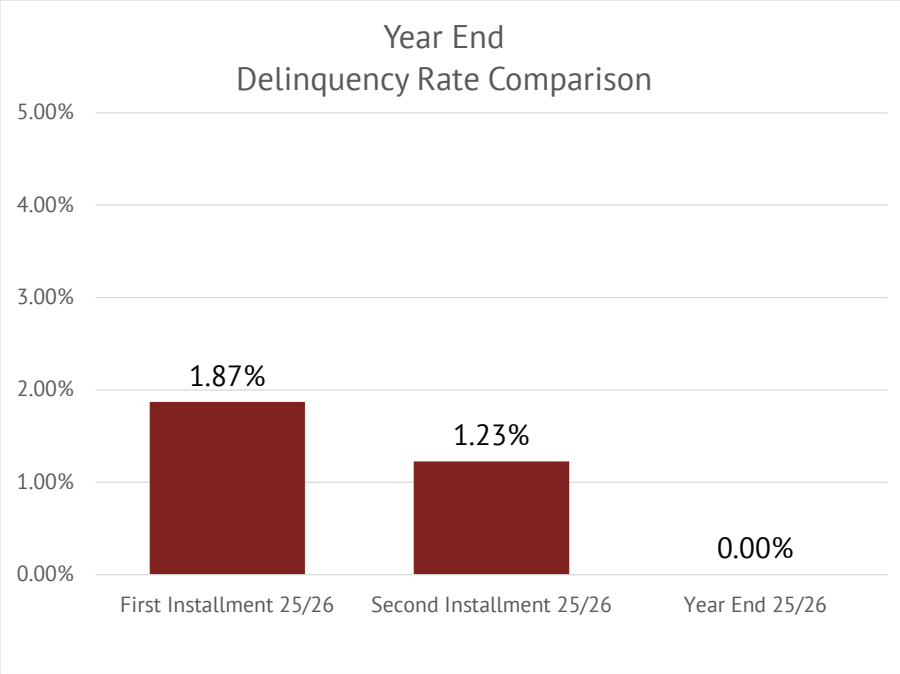
Year End Report for Fiscal Year 2025/2026

Moreno Valley Unified School District Community Facilities District No. 2015-2

Summary

Year End

Total Taxes Due June 30, 2026	**$424,096.82**
Amount Paid	**$424,096.82**
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 Determination Date 2nd Installment:	**August 1st**
Foreclosure Notification Date 2nd Installment:	**September 15th**
Foreclosure Commencement Date:	**October 30th**

Foreclosure Qualification

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

Parcels Qualifying for Foreclosure

Parcels Exceeding Individual Foreclosure 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 and individual 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. 2015-2

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	$391,799.90	0	$391,799.90	$0.00	0.00%	$0.00	0.00%
2022/2023	399,636.26	1	398,411.88	1,224.38	0.31%	0.00	0.00%
2023/2024	407,629.66	2	403,883.05	3,746.61	0.92%	0.00	0.00%
2024/2025	415,780.36	2	411,958.84	3,821.52	0.92%	1,019.07	0.25%
2025/2026	424,096.82	0	424,096.82	0.00	0.00%	0.00	0.00%

Historical Delinquency Rate

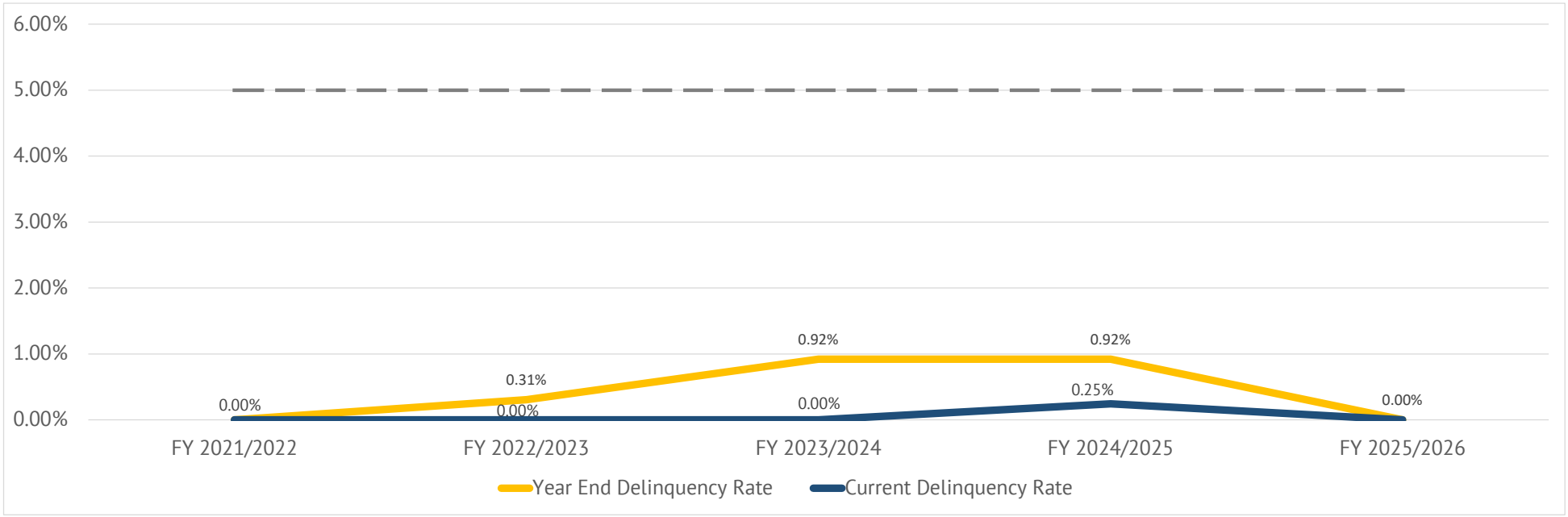


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Fund: CFD No. 2015-2 (Series 2019 Special Tax Bonds)

Subfund: 219899000 - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$7,298.34	$2,219,927.10	$0.00	($1,969,663.24)	$0.00	$257,562.20			BEGINNING BALANCE
07-01-2025	$587.49					$258,149.69		Interest	Interest Earnings
08-01-2025	$825.16					$258,974.85		Interest	Interest Earnings
08-18-2025				($30,063.25)		$228,911.60		Transfer Out	Transfer To 219899001 Adminstrative Expense Fund
08-26-2025		$2,995.34				$231,906.94		Deposit	Special Tax Deposit
09-02-2025	$785.95					$232,692.89		Interest	Interest Earnings
09-03-2025				($31,881.93)		$200,810.96		Transfer Out	Transfer to 219899005 Principal Fund
09-03-2025				($129,767.16)		$71,043.80		Transfer Out	Transfer to 219899004 Interest Fund
09-22-2025				($71,043.80)		$0.00		Transfer Out	Transfer to 219899010 Residual Fund
10-01-2025	$186.00					$186.00		Interest	Interest Earnings
11-03-2025	$0.57					$186.57		Interest	Interest Earnings
12-01-2025	$0.53					$187.10		Interest	Interest Earnings
01-02-2026	$0.52					$187.62		Interest	Interest Earnings
02-02-2026	$0.50					$188.12		Interest	Interest Earnings
02-04-2026		$207,933.04				$208,121.16		Deposit	Special Tax Deposit
02-18-2026		$299.36				$208,420.52		Deposit	Special Tax Deposit
02-27-2026				($37,496.56)		$170,923.96		Transfer Out	Transfer to 219899005 Principal Fund
02-27-2026				($134,447.55)		$36,476.41		Transfer Out	Transfer to 219899004 Interest Fund
03-02-2026	$419.27					$36,895.68		Interest	Interest Earnings
04-01-2026	$98.02					$36,993.70		Interest	Interest Earnings
05-01-2026	$94.84					$37,088.54		Interest	Interest Earnings
05-27-2026		$211,079.38				$248,167.92		Deposit	Special Tax Deposit
06-01-2026	$169.17					$248,337.09		Interest	Interest Earnings
06-24-2026				($28,090.36)		$220,246.73		Transfer Out	Transfer To 219899001 Admin Exp Fd
	$3,168.02	$422,307.12	$0.00	($462,790.61)	$0.00	($37,315.47)			DATE RANGE BALANCE
Subfund Total	**$10,466.36**	**$2,642,234.22**	**$0.00**	**($2,432,453.85)**	**$0.00**	**$220,246.73**	**Total for 219899000 - Special Tax Fund**		

Subfund: 219899001 - Administration Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$2,599.17	$31,500.00	$156,286.85	$0.00	($182,775.20)	$7,610.82			BEGINNING BALANCE
07-01-2025	$24.43					$7,635.25		Interest	Interest Earnings
07-10-2025					($2,224.38)	$5,410.87	KeyAnalytics	Professional Services	Req 36 Admin Exp Charges April June 30 2025
08-01-2025	$19.37					$5,430.24		Interest	Interest Earnings
08-18-2025			$30,063.25			$35,493.49		Transfer In	Transfer From 264498000 Special Tax Fund
08-19-2025					($20,000.00)	$15,493.49	M.V.U.S.D.	Professional Services	Via Check Adminstrative Charges For Fiscal Year 2024/2025
09-02-2025	$31.88					$15,525.37		Interest	Interest Earnings
10-01-2025	$47.15					$15,572.52		Interest	Interest Earnings
11-03-2025	$47.52					$15,620.04		Interest	Interest Earnings
11-04-2025					($2,224.38)	$13,395.66	KeyAnalytics	Professional Services	Via Check Invoice No 2025-1135 Req No 38
12-01-2025	$38.48					$13,434.14		Interest	Interest Earnings
01-02-2026	$37.23					$13,471.37		Interest	Interest Earnings
01-08-2026					($2,224.38)	$11,246.99	KeyAnalytics	Professional Services	Invoice No 2025-1135 Reissued Check Req No 38
01-08-2026					$2,224.38	$13,471.37	KeyAnalytics	Professional Services	Reversal of Cash Disbursement Via Check Per Client Request - Check no Received
02-02-2026	$36.25					$13,507.62		Interest	Interest Earnings

Subfund: 219899001 - Administration Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
02-05-2026					($2,224.38)	$11,283.24	KeyAnalytics	Professional Services	Via Check Req No. 39
03-02-2026	$28.02					$11,311.26		Interest	Interest Earnings
04-01-2026	$30.06					$11,341.32		Interest	Interest Earnings
05-01-2026	$29.08					$11,370.40		Interest	Interest Earnings
05-07-2026					($3,300.00)	$8,070.40	US Bank	Professional Services	Trustee Fee Via Memo Us Bank Fiscal Agent Fee
06-01-2026	$22.84					$8,093.24		Interest	Interest Earnings
06-24-2026			$28,090.36			$36,183.60		Transfer In	Transfer From 219899000 Special Tax Fd
06-25-2026					($2,224.38)	$33,959.22	KeyAnalytics	Professional Services	Via Check Jan 1 To Mar 31 26 Admin Charges Per Req Dtd 6.24.26
06-25-2026					($20,000.00)	$13,959.22	M.V.U.S.D.	Professional Services	Via Check 2025-26 Admin Fees Req 41
06-29-2026					($2,224.38)	$11,734.84	KeyAnalytics	Professional Services	Via Check Apr 1 To June 30 26 Admin Charges Per Req Dtd 6.24.26
	$392.31	$0.00	$58,153.61	$0.00	($54,421.90)	$4,124.02			DATE RANGE BALANCE
Subfund Total	**$2,991.48**	**$31,500.00**	**$214,440.46**	**$0.00**	**($237,197.10)**	**$11,734.84**	**Total for 219899001 - Administration Expense Fund**		

Subfund: 219899002 - Bond Proceeds Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$0.00	$0.00	$65,000.00	$0.00	($65,000.00)	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$0.00**	**$0.00**	**$65,000.00**	**$0.00**	**($65,000.00)**	**$0.00**	**Total for 219899002 - Bond Proceeds Fund**		

Subfund: 219899003 - Capitalized Interest Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$3,047.72	$267,533.75	$0.00	($270,581.47)	$0.00	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$3,047.72**	**$267,533.75**	**$0.00**	**($270,581.47)**	**$0.00**	**$0.00**	**Total for 219899003 - Capitalized Interest Fund**		

Subfund: 219899004 - Interest Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$915.64	$0.00	$1,692,688.91	$0.00	($1,693,558.97)	$45.58			BEGINNING BALANCE
07-01-2025	$0.14					$45.72		Interest	Interest Earnings
08-01-2025	$0.15					$45.87		Interest	Interest Earnings
08-28-2025			$10,632.47			$10,678.34		Transfer In	Transfer From 219899008 Reserve Fund
09-02-2025					($140,450.02)	($129,771.68)	Certificate Investors	Debt Service Interest	Debt Service Interest
09-02-2025	$4.52					($129,767.16)		Interest	Interest Earnings
09-03-2025			$129,767.16			$0.00		Transfer In	Transfer from 219899000 Special Tax Fund
10-01-2025	$1.10					$1.10		Interest	Interest Earnings
02-26-2026			$4,376.37			$4,377.47		Transfer In	Transfer From 219899008 Reserve Fund
02-27-2026			$134,447.55			$138,825.02		Transfer In	Transfer from 219899000 Special Tax Fund
03-02-2026					($138,825.02)	$0.00	Certificate Investors	Debt Service Interest	Debt Service Interest
03-02-2026	$24.34					$24.34		Interest	Interest Earnings
04-01-2026	$12.04					$36.38		Interest	Interest Earnings
05-01-2026	$0.09					$36.47		Interest	Interest Earnings
06-01-2026	$0.10					$36.57		Interest	Interest Earnings
	$42.48	$0.00	$279,223.55	$0.00	($279,275.04)	($9.01)			DATE RANGE BALANCE
Subfund Total	**$958.12**	**$0.00**	**$1,971,912.46**	**$0.00**	**($1,972,834.01)**	**$36.57**	**Total for 219899004 - Interest Fund**		

Subfund: 219899005 - Principal Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$1,669.06	$20,000.00	$201,136.99	$0.00	($190,000.00)	$32,806.05			BEGINNING BALANCE
07-01-2025	$101.35					$32,907.40		Interest	Interest Earnings
08-01-2025	$105.19					$33,012.59		Interest	Interest Earnings
09-02-2025					($65,000.00)	($31,987.41)	Certificate Investors	Debt Service Principal	Debt Service Principal
09-02-2025	$105.48					($31,881.93)		Interest	Interest Earnings
09-03-2025			$31,881.93			$0.00		Transfer In	Transfer from 219899000 Special Tax Fund
10-01-2025	$3.40					$3.40		Interest	Interest Earnings
11-03-2025	$0.01					$3.41		Interest	Interest Earnings
12-01-2025	$0.01					$3.42		Interest	Interest Earnings
01-02-2026	$0.01					$3.43		Interest	Interest Earnings
02-02-2026	$0.01					$3.44		Interest	Interest Earnings
02-27-2026			$37,496.56			$37,500.00		Transfer In	Transfer from 219899000 Special Tax Fund
03-02-2026	$6.48					$37,506.48		Interest	Interest Earnings
04-01-2026	$99.68					$37,606.16		Interest	Interest Earnings
05-01-2026	$96.41					$37,702.57		Interest	Interest Earnings
06-01-2026	$98.84					$37,801.41		Interest	Interest Earnings
	$616.87	$0.00	$69,378.49	$0.00	($65,000.00)	$4,995.36			DATE RANGE BALANCE
Subfund Total	**$2,285.93**	**$20,000.00**	**$270,515.48**	**$0.00**	**($255,000.00)**	**$37,801.41**	**Total for 219899005 - Principal Fund**		

Subfund: 219899008 - Reserve Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$73,506.77	$534,304.48	$16,216.66	($56,322.76)	$0.00	$567,705.15			BEGINNING BALANCE
07-01-2025	$1,753.91					$569,459.06		Interest	Interest Earnings
08-01-2025	$1,820.24					$571,279.30		Interest	Interest Earnings
08-28-2025				($10,632.47)		$560,646.83		Transfer Out	Transfer To 219899004 Interest Fund
09-02-2025	$1,821.02					$562,467.85		Interest	Interest Earnings
10-01-2025	$1,708.26					$564,176.11		Interest	Interest Earnings
11-03-2025	$1,721.47					$565,897.58		Interest	Interest Earnings
12-01-2025	$1,598.49					$567,496.07		Interest	Interest Earnings
01-02-2026	$1,572.81					$569,068.88		Interest	Interest Earnings
02-02-2026	$1,531.36					$570,600.24		Interest	Interest Earnings
02-26-2026				($4,376.37)		$566,223.87		Transfer Out	Transfer To 219899004 Interest Fund
03-02-2026	$1,376.83					$567,600.70		Interest	Interest Earnings
04-01-2026	$1,508.34					$569,109.04		Interest	Interest Earnings
05-01-2026	$1,459.00					$570,568.04		Interest	Interest Earnings
06-01-2026	$1,495.82					$572,063.86		Interest	Interest Earnings
	$19,367.55	$0.00	$0.00	($15,008.84)	$0.00	$4,358.71			DATE RANGE BALANCE
Subfund Total	**$92,874.32**	**$534,304.48**	**$16,216.66**	**($71,331.60)**	**$0.00**	**$572,063.86**	**Total for 219899008 - Reserve Fund**		

Subfund: 219899010 - Residual Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$13,816.38	$0.00	$207,714.27	($42,476.21)	$0.00	$179,054.44			BEGINNING BALANCE
07-01-2025	$553.18					$179,607.62		Interest	Interest Earnings
08-01-2025	$574.10					$180,181.72		Interest	Interest Earnings
09-02-2025	$575.73					$180,757.45		Interest	Interest Earnings
09-22-2025			$71,043.80			$251,801.25		Transfer In	Transfer from 219899000 Special Tax Fund

Subfund: 219899010 - Residual Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
10-01-2025	$611.93					$252,413.18		Interest	Interest Earnings
11-03-2025	$770.19					$253,183.37		Interest	Interest Earnings
12-01-2025	$715.17					$253,898.54		Interest	Interest Earnings
01-02-2026	$703.68					$254,602.22		Interest	Interest Earnings
02-02-2026	$685.13					$255,287.35		Interest	Interest Earnings
03-02-2026	$616.50					$255,903.85		Interest	Interest Earnings
04-01-2026	$680.04					$256,583.89		Interest	Interest Earnings
05-01-2026	$657.79					$257,241.68		Interest	Interest Earnings
06-01-2026	$674.39					$257,916.07		Interest	Interest Earnings
	$7,817.83	$0.00	$71,043.80	$0.00	$0.00	$78,861.63			DATE RANGE BALANCE
Subfund Total	**$21,634.21**	**$0.00**	**$278,758.07**	**($42,476.21)**	**$0.00**	**$257,916.07**	**Total for 219899010 - Residual Fund**		

Subfund: 219899013 - School Facilities Account

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$38,240.36	$2,761,609.14	$42,280.31	$0.00	($2,842,129.81)	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$38,240.36**	**$2,761,609.14**	**$42,280.31**	**$0.00**	**($2,842,129.81)**	**$0.00**	**Total for 219899013 - School Facilities Account**		

Subfund: 219899014 - EMWD

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$72,698.55	$2,761,599.13	$0.00	$0.00	($2,421,860.61)	$412,437.07			BEGINNING BALANCE
07-01-2025	$1,274.21					$413,711.28		Interest	Interest Earnings
08-01-2025	$1,322.40					$415,033.68		Interest	Interest Earnings
09-02-2025	$1,326.15					$416,359.83		Interest	Interest Earnings
10-01-2025	$1,264.52					$417,624.35		Interest	Interest Earnings
11-03-2025	$1,274.29					$418,898.64		Interest	Interest Earnings
12-01-2025	$1,183.26					$420,081.90		Interest	Interest Earnings
01-02-2026	$1,164.25					$421,246.15		Interest	Interest Earnings
02-02-2026	$1,133.57					$422,379.72		Interest	Interest Earnings
03-02-2026	$1,020.02					$423,399.74		Interest	Interest Earnings
04-01-2026	$1,125.14					$424,524.88		Interest	Interest Earnings
05-01-2026	$1,088.34					$425,613.22		Interest	Interest Earnings
06-01-2026	$1,115.80					$426,729.02		Interest	Interest Earnings
	$14,291.95	$0.00	$0.00	$0.00	$0.00	$14,291.95			DATE RANGE BALANCE
Subfund Total	**$86,990.50**	**$2,761,599.13**	**$0.00**	**$0.00**	**($2,421,860.61)**	**$426,729.02**	**Total for 219899014 - EMWD**		

Subfund: 219899016 - Cost of Issuance Fund (Closed)

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$381.65	$210,000.00	$0.00	($42,280.31)	($168,101.34)	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$381.65**	**$210,000.00**	**$0.00**	**($42,280.31)**	**($168,101.34)**	**$0.00**	**Total for 219899016 - Cost of Issuance Fund (Closed)**		
Fund Total	**$259,870.65**	**$9,228,780.72**	**$2,859,123.44**	**($2,859,123.44)**	**($7,962,122.87)**	**$1,526,528.50**	**Total for CFD No. 2015-2 (Series 2019 Special Tax Bonds)**		
Grand Total	**$259,870.65**	**$9,228,780.72**	**$2,859,123.44**	**($2,859,123.44)**	**($7,962,122.87)**	**$1,526,528.50**	**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. 2015-2
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
36436	1	478-440-001	$3,231.32	$3,032.36
36436	2	478-440-002	$3,231.32	$2,650.62
36436	3	478-440-003	$3,231.32	$2,650.62
36436	4	478-440-004	$3,231.32	$2,650.62
36436	5	478-440-005	$3,231.32	$3,032.36
36436	6	478-440-006	$3,231.32	$2,650.62
36436	7	478-440-007	$3,231.32	$2,650.62
36436	8	478-440-008	$3,231.32	$2,650.62
36436	9	478-440-009	$3,231.32	$3,032.36
36436	10	478-440-010	$3,231.32	$2,650.62
36436	11	478-440-011	$3,231.32	$2,650.62
36436	12	478-440-012	$3,231.32	$2,650.62
36436	13	478-440-013	$3,231.32	$2,650.62
36436	55	478-440-014	$3,231.32	$2,650.62
36436	56	478-440-015	$3,231.32	$2,781.24
36436	57	478-440-016	$3,231.32	$2,650.62
36436	58	478-440-017	$3,231.32	$3,032.36
36436	59	478-440-018	$3,231.32	$2,650.62
36436	60	478-440-019	$3,231.32	$2,650.62
36436	61	478-440-020	$3,231.32	$3,032.36
36436	62	478-440-021	$3,231.32	$2,650.62
36436	63	478-440-022	$3,231.32	$2,650.62
36436	64	478-440-023	$3,231.32	$2,650.62
36436	65	478-440-024	$3,231.32	$3,032.36
36436	66	478-440-025	$3,231.32	$2,781.24
36436	67	478-440-026	$3,231.32	$2,650.62
36436	68	478-440-027	$3,231.32	$2,650.62
36436	69	478-440-028	$3,231.32	$2,781.24
36436	70	478-440-029	$3,231.32	$2,650.62
36436	71	478-440-030	$3,231.32	$2,650.62
36436	72	478-440-031	$3,231.32	$3,032.36
36436	73	478-440-032	$3,231.32	$2,650.62
36436	74	478-440-033	$3,231.32	$2,650.62
36436	75	478-440-034	$3,231.32	$2,650.62
36436	76	478-440-035	$3,231.32	$2,650.62
36436	77	478-440-036	$3,231.32	$2,650.62
36436	78	478-440-037	$3,231.32	$2,650.62
36436	79	478-440-038	$3,231.32	$2,650.62
36436	80	478-440-039	$3,231.32	$2,781.24
36436	81	478-440-040	$3,231.32	$3,032.36
36436	82	478-440-041	$3,231.32	$2,650.62
36436	83	478-440-042	$3,231.32	$2,650.62

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
36436	84	478-440-043	$3,231.32	$2,650.62
36436	85	478-440-044	$3,231.32	$3,032.36
36436	86	478-440-045	$3,231.32	$2,781.24
36436	87	478-440-046	$3,231.32	$2,650.62
36436	POR LOT T	478-440-047	$0.00	$0.00
36436	A	478-440-048	$0.00	$0.00
36436	W	478-440-049	$0.00	$0.00
36436	X	478-440-050	$0.00	$0.00
36436	POR LOT Z	478-440-051	$0.00	$0.00
36436	132	478-441-001	$3,231.32	$2,650.62
36436	133	478-441-002	$3,231.32	$2,650.62
36436	134	478-441-003	$3,231.32	$2,650.62
36436	135	478-441-004	$3,231.32	$2,650.62
36436	136	478-441-005	$3,231.32	$2,781.24
36436	137	478-441-006	$3,231.32	$2,650.62
36436	138	478-441-007	$3,231.32	$2,650.62
36436	14	478-450-001	$3,231.32	$2,650.62
36436	15	478-450-002	$3,231.32	$2,650.62
36436	16	478-450-003	$3,231.32	$2,650.62
36436	17	478-450-004	$3,231.32	$2,650.62
36436	18	478-450-005	$3,231.32	$2,650.62
36436	19	478-450-006	$3,231.32	$2,650.62
36436	20	478-450-007	$3,231.32	$3,032.36
36436	21	478-450-008	$3,231.32	$2,650.62
36436	22	478-450-009	$3,231.32	$2,650.62
36436	23	478-450-010	$3,231.32	$2,650.62
36436	24	478-450-011	$3,231.32	$2,650.62
36436	25	478-450-012	$3,231.32	$3,032.36
36436	26	478-450-013	$3,231.32	$2,650.62
36436	27	478-450-014	$3,231.32	$2,650.62
36436	28	478-450-015	$3,231.32	$3,032.36
36436	29	478-450-016	$3,231.32	$2,650.62
36436	30	478-450-017	$3,231.32	$2,650.62
36436	31	478-450-018	$3,231.32	$2,650.62
36436	32	478-450-019	$3,231.32	$2,650.62
36436	33	478-450-020	$3,231.32	$2,650.62
36436	34	478-450-021	$3,231.32	$2,650.62
36436	35	478-450-022	$3,231.32	$2,650.62
36436	36	478-450-023	$3,231.32	$3,032.36
36436	37	478-450-024	$3,231.32	$2,650.62
36436	38	478-450-025	$3,231.32	$2,650.62
36436	39	478-450-026	$3,231.32	$2,650.62

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
36436	40	478-450-027	$3,231.32	$2,650.62
36436	41	478-450-028	$3,231.32	$2,650.62
36436	42	478-450-029	$3,231.32	$3,032.36
36436	43	478-450-030	$3,231.32	$3,032.36
36436	44	478-450-031	$3,231.32	$2,650.62
36436	45	478-450-032	$3,231.32	$2,650.62
36436	Q	478-450-033	$0.00	$0.00
36436	AA	478-450-034	$0.00	$0.00
36436	46	478-451-001	$3,231.32	$2,650.62
36436	47	478-451-002	$3,231.32	$2,650.62
36436	48	478-451-003	$3,231.32	$2,650.62
36436	49	478-451-004	$3,231.32	$3,032.36
36436	50	478-451-005	$3,231.32	$2,650.62
36436	51	478-451-006	$3,231.32	$2,650.62
36436	52	478-451-007	$3,231.32	$2,781.24
36436	53	478-451-008	$3,231.32	$3,032.36
36436	54	478-451-009	$3,231.32	$2,650.62
36436	R	478-451-010	$0.00	$0.00
36436	POR LOT T	478-451-011	$0.00	$0.00
36436	POR LOT Z	478-451-012	$0.00	$0.00
36436	BB	478-451-013	$0.00	$0.00
36436	139	478-452-001	$3,231.32	$2,650.62
36436	140	478-452-002	$3,231.32	$2,650.62
36436	141	478-452-003	$3,231.32	$2,781.24
36436	142	478-452-004	$3,231.32	$2,650.62
36436	143	478-452-005	$3,231.32	$2,650.62
36436	144	478-452-006	$3,231.32	$2,650.62
36436	145	478-452-007	$3,231.32	$2,650.62
36436	146	478-452-008	$3,231.32	$2,650.62
36436	147	478-452-009	$3,231.32	$2,650.62
36436	148	478-452-010	$3,231.32	$2,650.62
36436	149	478-452-011	$3,231.32	$2,650.62
36436	150	478-452-012	$3,231.32	$2,781.24
36436	151	478-452-013	$3,231.32	$2,650.62
36436	152	478-452-014	$3,231.32	$2,650.62
36436	153	478-452-015	$3,231.32	$2,650.62
36436	154	478-452-016	$3,231.32	$2,650.62
36436	155	478-452-017	$3,231.32	$2,781.24
36436	156	478-452-018	$3,231.32	$3,032.36
36436	157	478-452-019	$3,231.32	$2,650.62
36436	158	478-452-020	$3,231.32	$2,650.62
36436	159	478-452-021	$3,231.32	$2,650.62

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
36436	S	478-452-022	$0.00	$0.00
36436	88	478-460-001	$3,231.32	$2,650.62
36436	89	478-460-002	$3,231.32	$2,781.24
36436	90	478-460-003	$3,231.32	$2,650.62
36436	91	478-460-004	$3,231.32	$2,650.62
36436	92	478-460-005	$3,231.32	$2,650.62
36436	93	478-460-006	$3,231.32	$2,650.62
36436	94	478-460-007	$3,231.32	$2,650.62
36436	POR LOT U	478-460-008	$0.00	$0.00
36436	95	478-461-001	$3,231.32	$2,650.62
36436	96	478-461-002	$3,231.32	$2,781.24
36436	97	478-461-003	$3,231.32	$2,650.62
36436	98	478-461-004	$3,231.32	$3,032.36
36436	99	478-461-005	$3,231.32	$2,650.62
36436	100	478-461-006	$3,231.32	$2,650.62
36436	101	478-461-007	$3,231.32	$2,650.62
36436	102	478-461-008	$3,231.32	$2,650.62
36436	103	478-461-009	$3,231.32	$2,650.62
36436	104	478-461-010	$3,231.32	$2,650.62
36436	105	478-461-011	$3,231.32	$2,781.24
36436	106	478-461-012	$3,231.32	$2,650.62
36436	107	478-461-013	$3,231.32	$2,650.62
36436	108	478-461-014	$3,231.32	$3,032.36
36436	109	478-461-015	$3,231.32	$2,650.62
36436	110	478-461-016	$3,231.32	$2,781.24
36436	111	478-461-017	$3,231.32	$2,650.62
36436	112	478-461-018	$3,231.32	$2,650.62
36436	113	478-461-019	$3,231.32	$2,781.24
36436	114	478-461-020	$3,231.32	$2,650.62
36436	115	478-461-021	$3,231.32	$2,781.24
36436	116	478-461-022	$3,231.32	$2,650.62
36436	117	478-461-023	$3,231.32	$2,650.62
36436	V	478-461-024	$0.00	$0.00
36436	Y	478-461-025	$0.00	$0.00
36436	118	478-462-001	$3,231.32	$3,032.36
36436	119	478-462-002	$3,231.32	$2,650.62
36436	120	478-462-003	$3,231.32	$2,650.62
36436	121	478-462-004	$3,231.32	$2,650.62
36436	122	478-462-005	$3,231.32	$2,650.62
36436	123	478-462-006	$3,231.32	$2,650.62
36436	124	478-462-007	$3,231.32	$3,032.36
36436	125	478-462-008	$3,231.32	$2,781.24

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
36436	126	478-462-009	$3,231.32	$2,650.62
36436	127	478-462-010	$3,231.32	$2,650.62
36436	128	478-462-011	$3,231.32	$3,032.36
36436	129	478-462-012	$3,231.32	$2,650.62
36436	130	478-462-013	$3,231.32	$2,650.62
36436	131	478-462-014	$3,231.32	$2,781.24

Total Parcels	**174**
Total Taxable Parcels	**159**
Total Maximum Annual Special Tax	**$513,779.79**
Total Assigned Special Tax	**$432,579.76**