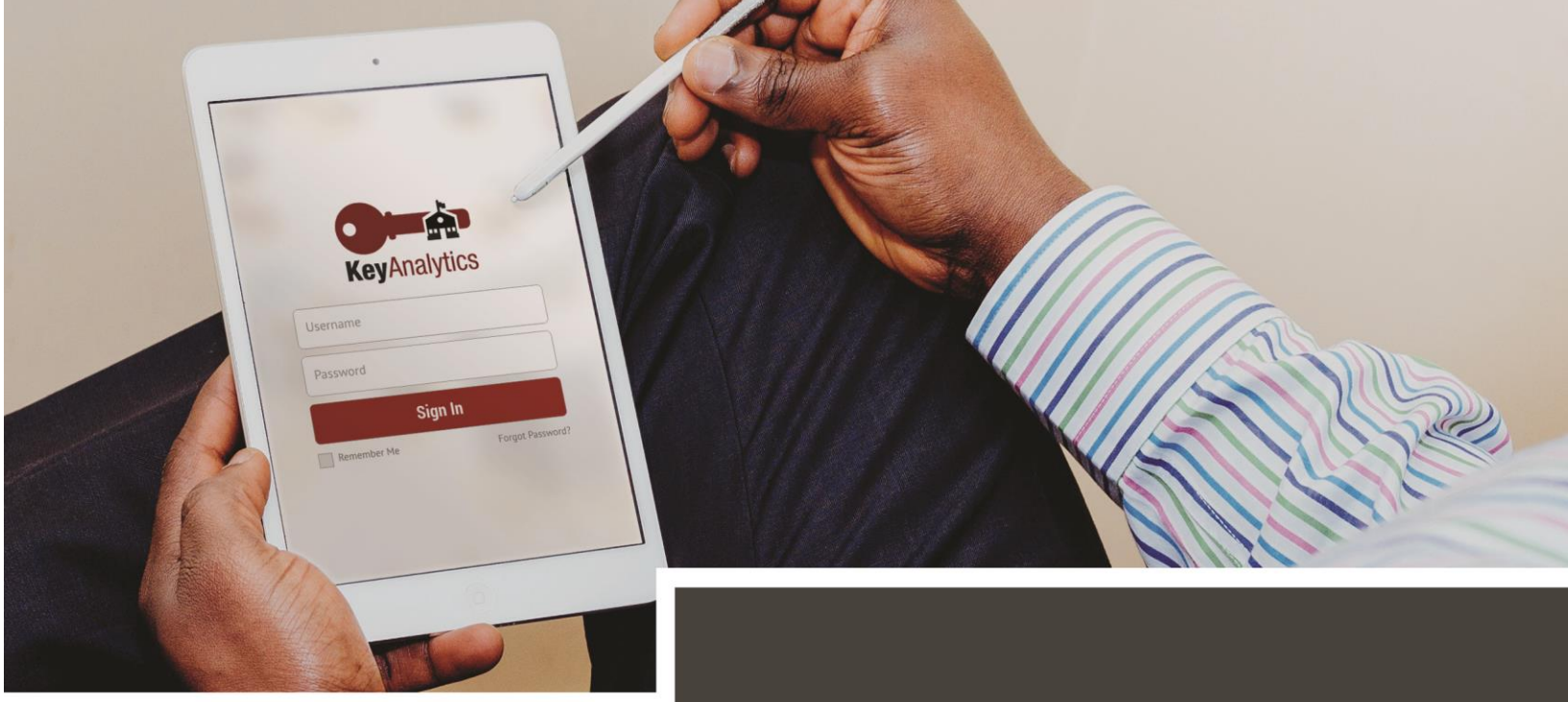




Community Facilities District No. 2017-1 Annual Special Tax Report

Fiscal Year Ending June 30, 2026

Moreno Valley Unified School District

2026 / 2027



KeyAnalytics

A division of California Financial Services

District Administration

Dr. Alejandro Ruvalcaba, Superintendent of Schools
Susana Lopez, Chief Business Official, Business Services
Moreno Valley Unified School District
25634 Alessandro Boulevard
Moreno Valley, CA 92553
T. (951) 571-7500

Fiscal Agent

U.S. Bank National Association
633 West Fifth Street, 24th Floor
Los Angeles, CA 90071
T. (213) 615-6002

Special Tax Administrator

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

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

Bond Counsel

Atkinson, Andelson, Loya, Rudd & Romo
20 Pacifica, Suite 1100
Irvine, CA 92618
T. (949) 453-4260

Table of Contents

Introduction ---------- 1

I. CFD Background ---------- 3

A. Location ---------- 3

B. Formation ---------- 3

C. Bonds ---------- 5

II. Fiscal Year 2025/2026 Annual Special Tax ---------- 6

A. Special Tax Levy ---------- 6

B. Annual Special Tax Collections and Delinquencies ---------- 7

III. Fund and Account Activity and Balances ---------- 8

A. Fiscal Agent Accounts ---------- 8

B. Sources and Uses of Funds ---------- 9

IV. Senate Bill 165 ---------- 10

A. Authorized Facilities ---------- 10

B. Series 2019 Special Tax Bonds ---------- 12

C. Special Taxes ---------- 14

V. Special Tax Requirement ---------- 15

A. Special Tax Requirement ---------- 15

B. Administrative Expense Budget ---------- 16

VI. Special Tax Classification ---------- 17

A. Developed Property ---------- 17

VII. Fiscal Year 2026/2027 Special Tax Levy ---------- 19

Exhibit A – Rate and Method of Apportionment

Exhibit B – CFD Boundary Map

Exhibit C – Assessor's Parcel Maps

Exhibit D – Series 2019 Special Tax Bonds Debt Service Schedule

Exhibit E – Delinquent Annual Special Tax Report

Exhibit F – Summary of Transactions for Fiscal Agent Accounts

Exhibit G – Annual Special Tax Roll for Fiscal Year 2026/2027

Introduction

Community Facilities District No. 2017-1 ("CFD No. 2017-1") 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. 2017-1 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. 2017-1 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 October 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. 2017-1 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. 2017-1.

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. 2017-1 for Fiscal Year 2025/2026.

Section V –Special Tax Requirement

Section V calculates the Special Tax Requirement based on the obligations of CFD No. 2017-1 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. 2017-1.

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. 2017-1 and the bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 2017-1 is located east of Pigeon Pass Road and North of Old Lake Drive in the City of Moreno Valley (the "City"). For reference, the boundary map of CFD No. 2017-1 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

CFD No. 2017-1 was formed and established by the School District on June 13, 2017, 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. 2017-1, and a landowner election at which the qualified electors of CFD No. 2017-1 authorized CFD No. 2017-1 to incur bonded indebtedness in an amount not to exceed $8,500,000 and approved the levy of Annual Special Taxes.

CFD No. 2017-1 was also formed in connection with a School Facilities Funding and Mitigation Agreement, dated June 13, 2017 the "Mitigation Agreement"), by and between the School District, Lennar Homes of California, Inc.

The table below provides information related to the formation of CFD No. 2017-1.

Board Actions Related to Formation of CFD No. 2017-1

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	May 9, 2017	2016-17-72
Resolution to Incur Bonded Indebtedness	May 9, 2017	2016-17-73
Resolution of Formation	June 13, 2017	2016-17-80
Resolution Calling Election	June 13, 2017	2016-17-81
Ordinance Levying Special Taxes	July 18, 2017	Ordinance No. 2016-17-82

A Notice of Special Tax Lien was recorded in the real property records of the County of Riverside ("County") on July 5, 2017, as Instrument No. 2017-0274615 on all property within CFD No. 2017-1.

C. Bonds

Series 2019 Special Tax Bonds

On October 17, 2019 the Series 2019 Special Tax Bonds of the Moreno Valley Unified School District Community Facilities District No. 2017-1 ("2019 Bonds") were issued in the amount of $3,610,000. The 2019 Bonds were authorized and issued under and subject to the terms of the Fiscal Agent Agreement, dated October 1, 2019 ("FAA"), and the Act. The 2019 Bonds were issued to fund the Authorized Facilities of CFD No. 2017-1, fund a reserve fund for the 2019 Bonds, capitalize a portion of the interest due on the 2019 Bonds due on March 1, 2020 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. 2017-1 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	1,700 Sq. Ft. or Less	0 Units	$1,380.12 Per Unit	$0.00
2 - Residential Property	1,701 Sq. Ft. to 1,900 Sq. Ft.	25 Units	$1,448.18 Per Unit	36,204.50
3 - Residential Property	1,901 Sq. Ft. to 2,300 Sq. Ft.	57 Units	$1,490.70 Per Unit	84,969.90
4 - Residential Property	2,301 Sq. Ft. to 2,500 Sq. Ft.	29 Units	$1,635.32 Per Unit	47,424.28
5 - Residential Property	Greater than 2,501 Sq. Ft.	50 Units	$1,694.86 Per Unit	84,743.00
6 - Non-Residential Property	N/A	0.00 Acres	$0.00 Per Acre	0.00
Undeveloped	N/A	0.00 Acres	$0.00 Per Acre	0.00
Total		**161 Units**		**$253,341.68**

[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 per the RMA is $13,907.70 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 per the RMA is $13,907.70 per Acre.

B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for CFD No. 2017-1, 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. 2017-1
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	$234,047.88	2	$231,982.11	$2,065.77	0.88%	$0.00	0.00%
2022/2023	238,729.04	2	236,797.76	1,931.28	0.81%	0.00	0.00%
2023/2024	243,504.02	2	241,354.79	2,149.23	0.88%	0.00	0.00%
2024/2025	248,374.40	3	246,153.52	3,653.70	1.47%	1,899.92	0.76%
2025/2026	253,341.68	3	249,410.77	3,930.91	1.55%	3,930.91	1.55%

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. 2017-1.

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	
Special Tax Fund	255810000	$150,901.18
Administrative Expense Fund	255810002	11,756.70
Interest Fund	255810007	38.27
Principal Fund	255810008	20,201.67
Capitalized Interest Fund	255810005	0.00
Reserve Fund	255810001	312,312.57
Construction Fund	255810003	0.00
Residual Fund	255810004	9,278.20
Cost of Issuance Fund	255810006	0.00
Total		**$504,488.59**

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by CFD No. 2017-1 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. 2017-1 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	250,145.72
Investment Earnings	16,286.46
Total	**$266,432.18**
Uses	
Interest Payments	($153,343.76)
Principal Payments	(35,000.00)
Authorized Facilities	(152,040.49)
Administrative Expenses	(59,428.15)
Total	**($399,812.40)**

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 Special Tax revenues collected within CFD No. 2017-1 will fund a portion of the School Facilities necessary to meet increased demands placed upon the School District as a result of development within the School District including area within CFD No. 2017-1.

The Authorized Facilities include any school facility or facilities with an estimated useful life of five years or longer needed by the School District including, without limitation: sites; on-site and off-site improvements (including landscaping, access roadways, drainage, sidewalks and gutters, utility lines, playground areas and equipment); classrooms; recreational facilities; on-site school offices and other administrative spaces; central (off-site) support and administrative facilities; interim student housing; transportation facilities; and furnishing and equipment, including by not by the way of limitation the following:

1. Acquisition of land, buildings, appurtenance, athletic fields, playgrounds, and improvements thereto, including, but not by the way of limitation, portable or relocatable buildings, additions to existing buildings or interim facilities:

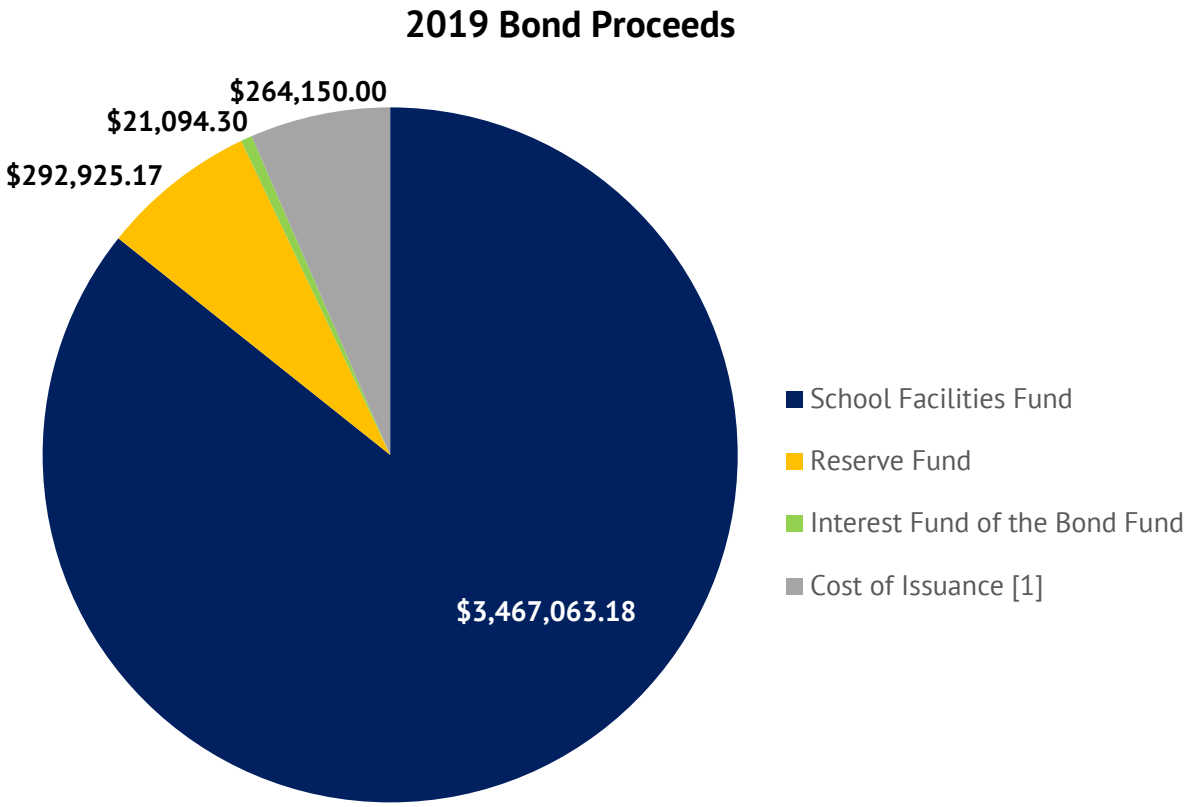
2. Central administration and support facilities;
3. Technology equipment and infrastructure therefore, including mobile devices;
4. Furnishings, equipment, buses and vehicles;
5. Modernization, rehabilitation and expansion of the foregoing and similar facilities to meet education polices as reasonably determined by the Board of Trustees of the School District; and
6. The costs attributable to planning, engineering, designing, coordinating, leasing, financing, acquiring, expanding, relocating, rehabilitation, or constructing (or any combination thereof) of School Facilities described in the Resolution of Intention (including, without limitation, construction management, inspection, material testing, and construction staking); any Bonds; the costs to issue and sell any Bonds (including, without limitation, underwriters discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond trustee or fiscal agent, bond and official statement printing, and administrative expenses of the School District and/or CFD No. 2017-1, and all other incidental expenses.

The School Facilities described above are representative of the types of improvements to be funded or financed by the CFD No. 2017-1. Addition, deletion or modification of School Facilities may be made consistent with the requirements of the School District, CFD No. 2017-1, and the Act. The foregoing is only by way of explanation ad is not limitation or change to any of the provisions of the Rate and Method of Apportionment.

B. Series 2019 Special Tax Bonds

1. Bond Proceeds

In accordance with the FAA, the total 2019 Bond proceeds of $3,610,000 and $435,232.65 in Net Original Issue Premium were deposited into the funds and accounts as shown in the graph below.



[1] This amount includes the Underwriter's Discount of $54,150.00 The actual amount deposited into the Cost of Issuance Account was $210,000.

2. Construction Funds and Accounts

All construction funds generated from the issuance of the 2019 Bonds had been expended on the Authorized Facilities and subsequently have been closed.

C. Special Taxes

CFD No. 2017-1 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. 2017-1 within the Special Tax Fund created under the FAA.

Special Tax Fund

Balance as of July 1, 2025		**$158,441.66**
Accruals		$252,020.29
Special Tax Receipts	$250,145.72	
Investment Earnings	1,874.57	
Expenditures		($259,560.77)
Transfer to the Interest Fund	($142,676.54)	
Transfer to the Residual Fund	(17,163.39)	
Transfer to the Administation Expense Fund	(62,829.39)	
Transfer to the Principal Fund	(36,891.45)	
Balance as of June 30, 2026		**$150,901.18**

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 Fund. Funds within the Residual Fund may be used for Authorized Facilities.

Residual Fund

Balance as of July 1, 2025		**$141,648.51**
Accruals		$19,670.18
Transfer from Special Tax Fund	$17,163.39	
Investment Earnings	2,506.79	
Expenditures		($152,040.49)
Authorized Facilities	($152,040.49)	
Balance as of June 30, 2026		**$9,278.20**

V. Special Tax Requirement

This Section outlines the calculation of the Special Tax Requirement of CFD No. 2017-1 based on the financial obligations for Fiscal Year 2026/2027.

A. Special Tax Requirement

The Annual Special Taxes of CFD No. 2017-1 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. 2017-1. The table below shows the calculation of the Special Tax Requirement for Fiscal Year 2026/2027.

Special Tax Requirement for CFD No. 2017-1

Fiscal Year 2025/2026 Remaining Sources		**$171,958.81**
Balance of Special Tax Fund	$150,901.18	
Balance of Interest Fund	38.27	
Balance of Principal Fund	20,201.67	
Anticipated Special Taxes	817.69	
Fiscal Year 2025/2026 Remaining Obligations		**($171,958.81)**
September 1, 2026 Interest Payment	($76,321.88)	
September 1, 2026 Principal Payment	(40,000.00)	
Administrative Expense Budget	(38,544.60)	
Direct Construction of Authorized Facilities	(17,092.33)	
Fiscal Year 2025/2026 Surplus (Reserve Fund Draw)		**$0.00**
Fiscal Year 2026/2027 Obligations		**($258,408.72)**
Administrative Expense Budget	($39,315.49)	
Anticipated Special Tax Delinquencies [1]	(4,009.53)	
March 1, 2027 Interest Payment	(75,521.88)	
September 1, 2027 Interest Payment	(75,521.88)	
September 1, 2027 Principal Payment	(45,000.00)	
Direct Construction of Authorized Facilities	(19,039.94)	
Fiscal Year 2026/2027 Special Tax Requirement		**$258,408.72**

[1] Assumes the Fiscal Year 2025/2026 Year End delinquency rate of 1.55%.

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	$21,566.36
Consultant/Trustee Expenses	12,500.00
County Tax Collection Fees	249.13
Contingency for Legal	5,000.00
Total Expenses	**$39,315.49**

VI. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 2017-1 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. 2017-1.

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
2017/2018	Residential Property	13
2018/2019	Residential Property	68
2019/2020	Residential Property	63
2020/2021	Residential Property	17
Total		**161**

Building Permits have been issued for 161 Units by the City within CFD No. 2017-1. According to the County Assessor, all property zoned for residential development within CFD No. 2017-1 has been built and completed. The table below summarizes the Special Tax classification for the Units within CFD No. 2017-1.

Fiscal Year 2026/2027
Special Tax Classification

Tax Class	Land Use	Number of Units/Acres
1	Residential Property	0 Units
2	Residential Property	25 Units
3	Residential Property	57 Units
4	Residential Property	29 Units
5	Residential Property	50 Units
Subtotal Residential Property		*161 Units*
6	Non-Residential Property	0.00 Acres
Subtotal Non- Residential Property		*0.00 Acres*
Undeveloped Property		0.00 Acres
Subtotal Undeveloped Property		*0.00 Acres*
Total		**161 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. 2017-1 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. 2017-1 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	1,700 Sq. Ft. or Less	0 Units	$1,407.72 Per Unit	$0.00
2 - Residential Property	1,701 Sq. Ft. to 1,900 Sq. Ft.	25 Units	$1,477.14 Per Unit	36,928.50
3 - Residential Property	1,901 Sq. Ft. to 2,300 Sq. Ft.	57 Units	$1,520.52 Per Unit	86,669.64
4 - Residential Property	2,301 Sq. Ft. to 2,500 Sq. Ft.	29 Units	$1,668.02 Per Unit	48,372.58
5 - Residential Property	Greater than 2,501 Sq. Ft.	50 Units	$1,728.76 Per Unit	86,438.00
6 - Non-Residential Property	N/A	0.00 Acres	$0.00 Per Acre	0.00
Undeveloped	N/A	0.00 Acres	$0.00 Per Acre	0.00
Total		**161 Units**		**$258,408.72**

[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 per the RMA is $14,469.57 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 per the RMA is $14,469.57 per Acre.

https://calschools.sharepoint.com/cfs/unregulated/moreno valley/developer revenue/cfd admin/cfd no. 2017-1/fy 2026-27/moreno valley usd_cfd2017-1_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. 2017-1

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels within Community Facilities District No. 2017-1 ("CFD No. 2017-1") of the Moreno Valley Unified School District ("School District") and collected each Fiscal Year commencing in Fiscal Year 2017/2018, 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. 2017-1, 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, Part 1, 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. 2017-1: 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. 2017-1 or any designee thereof of complying with arbitrage rebate requirements; the costs to the School District, CFD No. 2017-1 or any designee thereof of complying with School District's, CFD No. 2017-1'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. 2017-1 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. 2017-1 for any other administrative purposes of CFD No. 2017-1, 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.

"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.

"Assistant Superintendent of Business Services" means the Assistant Superintendent of Business Services of the School District or the Chief Business Official of the School District, as appropriate, or his or her designee.

"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. 2017-1, under the Act which are secured by the levy of Special Taxes of CFD No. 2017-1.

"CFD No. 2017-1" means Community Facilities District No. 2017-1 of the Moreno Valley Unified School District.

"City" means the City of Moreno Valley, California.

"County" means the County of Riverside, California.

"Developed Floor Area" means all of the square footage within the perimeter of a residential structure, not including any carport, walkway, garage, overhang, patio, enclosed patio, detached accessory structure, 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 Section 6624 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. 2017-1 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 provided however, that no such classification shall reduce the sum of all Taxable Property to less than 17.55 Acres as described in Section E.

"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. 2017-1 that is (i) used for rights-of-way or any other purpose and is owned by or irrevocably dedicated to the federal government, the State, 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 no such classification shall reduce the sum of all Taxable Property to less than 17.55 Acres as described in Section E and provided 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. 2017-1 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 replenish any reserve funds for all Outstanding Bonds; (v) pay directly for acquisition or construction of facilities that are eligible to be financed through CFD No. 2017-1 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 the Undeveloped Property; (vi) pay for reasonably anticipated delinquent Special Taxes based on the delinquency rate of Special Taxes within CFD No. 2017-1, 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. 2017-1 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. 2017-1 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 2017/2018

Land Use Category	Taxable Unit	Developed Floor Area	Assigned Special Tax Per Taxable Unit
1 - Residential Property	DU	1,700 sq. ft. or Less	$1,177.92
2 - Residential Property	DU	1,701 sq. ft. to 1,900 sq. ft.	$1,236.01
3 - Residential Property	DU	1,901 sq. ft. to 2,300 sq. ft.	$1,272.31
4 – Residential Property	DU	2,301 sq. ft. to 2,500 sq. ft.	$1,395.74
5 – Residential Property	DU	2,501 sq. ft. or Greater	$1,446.55
6 – Non-residential Property	Acre	N/A	$12,107.49

c. Backup Special Tax

The Backup Special Tax per Assessor's Parcel of Residential Property within the portion of Tract 32515 within the boundaries of CFD No. 2017-1 has be determined by multiplying $12,107.49 for Fiscal Year 2017/2018 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 which is contained within the boundaries of CFD No. 2017-1 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 which is contained within the boundaries of CFD No. 2017-1. Table 2 below provides the Backup Special Tax for Fiscal Year 2017/2018 for Tract 32515.

TABLE 2
Backup Special Taxes
Fiscal Year 2017/2018

Map Status	Final Map* Acreage of Taxable Property	Projected Backup Special Tax per Lot or Dwelling Unit**	Status of Backup Tax**	Number of Dwelling Units
Final Map*	18.47	($12,107.49 times 18.47 divided by 161 lots) $1,388.97.	Final	161

* Note: The portion of the Final Map within the boundaries of CFD No. 2017-1.
** 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 contained with the boundaries of CFD No. 2017-1 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 contained with the boundaries of CFD No. 2017-1 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 such changed or modified Final Map area, 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 contained within the boundaries of CFD No. 2017-1, 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 contained within the boundaries of CFD No. 2017-1 for all remaining Fiscal Years in which the Special Tax may be levied.

d. Escalation

Commencing on January 1, 2018 to be effective for Fiscal Year 2018/2019, 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 2017-1 shall be $12,107.49 per Acre.

b. Escalation

Commencing on January 1, 2018 to be effective for Fiscal Year 2018/2019, 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 2017/2018 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; and

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

Any property within the Boundaries of CFD No. 2017-1 that is owned or irrevocably dedicated to a public agency as of the date of formation of CFD No. 2017-1 shall be exempt from the special tax in accordance with Section 53340 of the Act. The Taxable Property has been determined at formation to be equal to 18.47 acres.

Tax exempt status will be irrevocably assigned by the Assistant Superintendent of Business Services in the chronological order in which property becomes Non-Residential Property, Public Property or Property Owner Association Property provided however, that no such classification shall reduce the sum of all Taxable Property to less than 17.55 Acres. Non-

Residential Property, Public Property or Property Owner Association Property that would, if designated as exempt, cause the sum of all Taxable Property to be less than 17.55 Acres shall be required to either (i) prepay the Special Tax on such property in full at the then applicable rate per Acre for Undeveloped Property pursuant to Section J.1 or (ii) be subject to taxation as Undeveloped Property pursuant to the second step of Section D. Assessor's Parcels, or portions thereof, developed as Non-Residential Property are subject to the payment of applicable statutory fees.

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. 2017-1 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 and interest on Bonds and the 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. PUBLIC FACILITIES TO BE FINANCED

The proposed facilities to be financed include any school facility or facilities with an estimated useful life of five years or longer needed by the School District including, without limitation: sites; on-site and off-site improvements (including landscaping, access roadways,

drainage, sidewalks and gutters, utility lines, playground areas and equipment); classrooms; recreational facilities; on-site school offices and other administrative spaces; central (off-site) support and administrative facilities; interim student housing; transportation facilities; and furnishings and equipment, including, but not by way of limitation the following:

1. Acquisition of land, buildings, appurtenances, athletic fields, playgrounds, and improvements thereto, including, but not by way of limitation, portable or relocatable buildings, additions to existing buildings or interim facilities;

    a. Central administration and support facilities;

    b. Technology equipment and infrastructure therefor, including mobile devices;

    c. Furnishings, equipment, buses, and vehicles; and

    d. Modernization, rehabilitation and expansion of the foregoing and similar facilities to meet education policies as reasonably determined by the Board of Trustees of the School District.

2. The costs attributable to planning, engineering, designing, coordinating, leasing, financing, acquiring, expanding, relocating, rehabilitating, or constructing (or any combination thereof) of School Facilities described in the Resolution of Intention (including, without limitation, construction management, inspection, materials testing, and construction staking); any Bonds; the costs to issue and sell any such Bonds (including, without limitation, underwriters discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond trustee or fiscal agent, bond and official statement printing, and administrative expenses of the School District and/or CFD No. 2017-1), and all other incidental expenses.

The School Facilities described above are representative of the types of improvements to be funded or financed by the CFD No. 2017-1. Addition, deletion or modification of School Facilities may be made consistent with the requirements of the School District, CFD No. 2017-1, and the Act. The foregoing is only by way of explanation and is not a limitation or change to any of the provisions of this Rate and Method of Apportionment.

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, and 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. 2017-1 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 K. Special Taxes that have already been levied as of the date of the prepayment shall not be considered in the calculations made pursuant to this Section J.1.

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. 2017-1 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. (before calculating the present value) for purposes of calculating the prepayment amount.

Upon cash payment of the prepayment amount due pursuant to the above and upon owner providing confirmation from the County to the Assistant Superintendent of Business Services that all prior and current Fiscal Year's Special Taxes, including any delinquency penalties and interest, 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., and 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. 2017-1 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. 2017-1 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.

Exhibit B

CFD Boundary Map

PROPOSED BOUNDARY MAP OF COMMUNITY FACILITIES DISTRICT NO. 2017-1

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

LOT DESIGNATION	
LOT NO.	ASSESSOR'S PARCEL NO.
1	260-480-001
2	260-480-002
3	260-480-003
4	260-480-004
5	260-480-005
6	260-480-006
7	260-480-007
8	260-480-008
9	260-480-014
10	260-480-015
11	260-480-016
12	260-480-017
13	260-480-018
14	260-480-019
15	260-480-020
16	260-480-021
17	260-480-022
18	260-480-023
19	260-480-024
20	260-480-025
21	260-480-026
22	260-480-027
23	260-480-028
24	260-480-029
25	260-480-030
26	260-480-031
27	260-480-032
28	260-480-033
29	260-480-034
30	260-480-035
31	260-480-036
32	260-480-037
33	260-480-038
34	260-480-039
35	260-480-040
36	260-480-041
37	260-480-042
38	260-480-043
39	260-480-044
40	260-480-045
41	260-480-046
42	260-480-047
43	260-480-048
44	260-480-049
45	260-480-050
46	260-480-051
47	260-480-052
48	260-480-053
49	260-480-054
50	260-480-055

LOT DESIGNATION	
LOT NO.	ASSESSOR'S PARCEL NO.
51	260-480-056
52	260-480-057
53	260-480-058
54	260-480-059
55	260-480-060
56	260-480-061
57	260-480-062
58	260-480-063
59	260-480-064
60	260-480-065
61	260-480-066
62	260-480-067
63	260-480-068
64	260-480-069
65	260-480-070
66	260-490-001
67	260-490-002
68	260-490-003
69	260-490-004
70	260-490-005
71	260-490-006
72	260-490-007
73	260-490-008
74	260-490-009
75	260-490-010
76	260-490-011
77	260-490-012
78	260-490-013
79	260-490-014
80	260-490-015
81	260-490-016
82	260-490-017
83	260-490-018
84	260-490-019
85	260-490-020
86	260-490-021
87	260-490-022
88	260-490-023
89	260-490-024
90	260-490-025
91	260-490-026
92	260-490-027
93	260-490-028
94	260-490-029
95	260-490-030
96	260-490-031
97	260-490-032
98	260-490-033
99	260-490-034
100	260-490-035

LOT DESIGNATION	
LOT NO.	ASSESSOR'S PARCEL NO.
101	260-490-036
102	260-490-037
103	260-490-038
104	260-490-039
105	260-490-040
106	260-490-041
107	260-490-042
108	260-490-043
109	260-490-044
110	260-490-045
111	260-490-046
112	260-490-047
113	260-490-048
114	260-490-049
115	260-490-050
116	260-490-051
117	260-490-052
118	260-490-053
119	260-490-054
120	260-490-055
121	260-500-001
122	260-500-002
123	260-500-003
124	260-500-004
125	260-500-005
126	260-500-006
127	260-500-007
128	260-500-008
129	260-500-009
130	260-500-010
131	260-500-011
132	260-500-012
133	260-500-013
134	260-500-014
135	260-500-015
136	260-500-016
137	260-500-017
138	260-500-018
139	260-500-019
140	260-500-020
141	260-500-021
142	260-500-022
143	260-500-023
144	260-500-024
145	260-500-025
146	260-500-026
147	260-500-027
148	260-500-028
149	260-500-029
150	260-500-030

LOT DESIGNATION	
LOT NO.	ASSESSOR'S PARCEL NO.
151	260-500-031
152	260-500-032
153	260-500-033
154	260-500-034
155	260-500-035
156	260-500-036
157	260-500-037
158	260-500-038
159	260-500-039
160	260-500-040
161	260-500-041

FILED IN THE OFFICE OF THE CLERK OF THE BOARD OF EDUCATION OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT THIS 27th DAY OF April 2017.

~~SUSAN SMITH~~ Tina Daigneault, acting as Assistant to
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. 2017-1, 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 9th DAY OF May 2017, BY ITS RESOLUTION NO. 2017-17-74

~~SUSAN SMITH~~ Tina Daigneault, acting as Assistant to
CLERK OF THE BOARD OF EDUCATION
MORENO VALLEY UNIFIED SCHOOL DISTRICT
STATE OF CALIFORNIA

FILED THIS 31st DAY OF May, 2017, AT THE HOUR OF 11:02 O'CLOCK A M. IN BOOK 90 OF MAPS ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGES 13-31, AND AS INSTRUMENT NO. 2017-0213161 IN THE OFFICES OF THE COUNTY RECORDER OF RIVERSIDE COUNTY, STATE OF CALIFORNIA.

Peter Aldana

FEE: $10.00

COUNTY RECORDER OF RIVERSIDE COUNTY

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

SDFA
SPECIAL DISTRICT FINANCING & ADMINISTRATION

437 WEST GRAND AVENUE
ESCONDIDO, CALIFORNIA 92025
TELEPHONE: (760)233-2630
FAX: (760)233-2631

SHEET	1 OF 2
DATE	APRIL 2017
JOB NO.	CFD2017-1

CONF 80/78

PROPOSED BOUNDARY MAP OF COMMUNITY FACILITIES DISTRICT NO. 2017-1

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



LEGEND:

(1) LOT NUMBER

(NAP) NOT A PART

COMMUNITY FACILITIES DISTRICT BOUNDARY

100 0 100 200
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	2 OF 2
DATE	APRIL 2017
JOB NO.	CFD2017-1

SDFA
SPECIAL DISTRICT FINANCING & ADMINISTRATION

437 WEST GRAND AVENUE
ESCONDIDO, CALIFORNIA 92025
TELEPHONE: (760)233-2630
FAX: (760)233-2631

Exhibit C

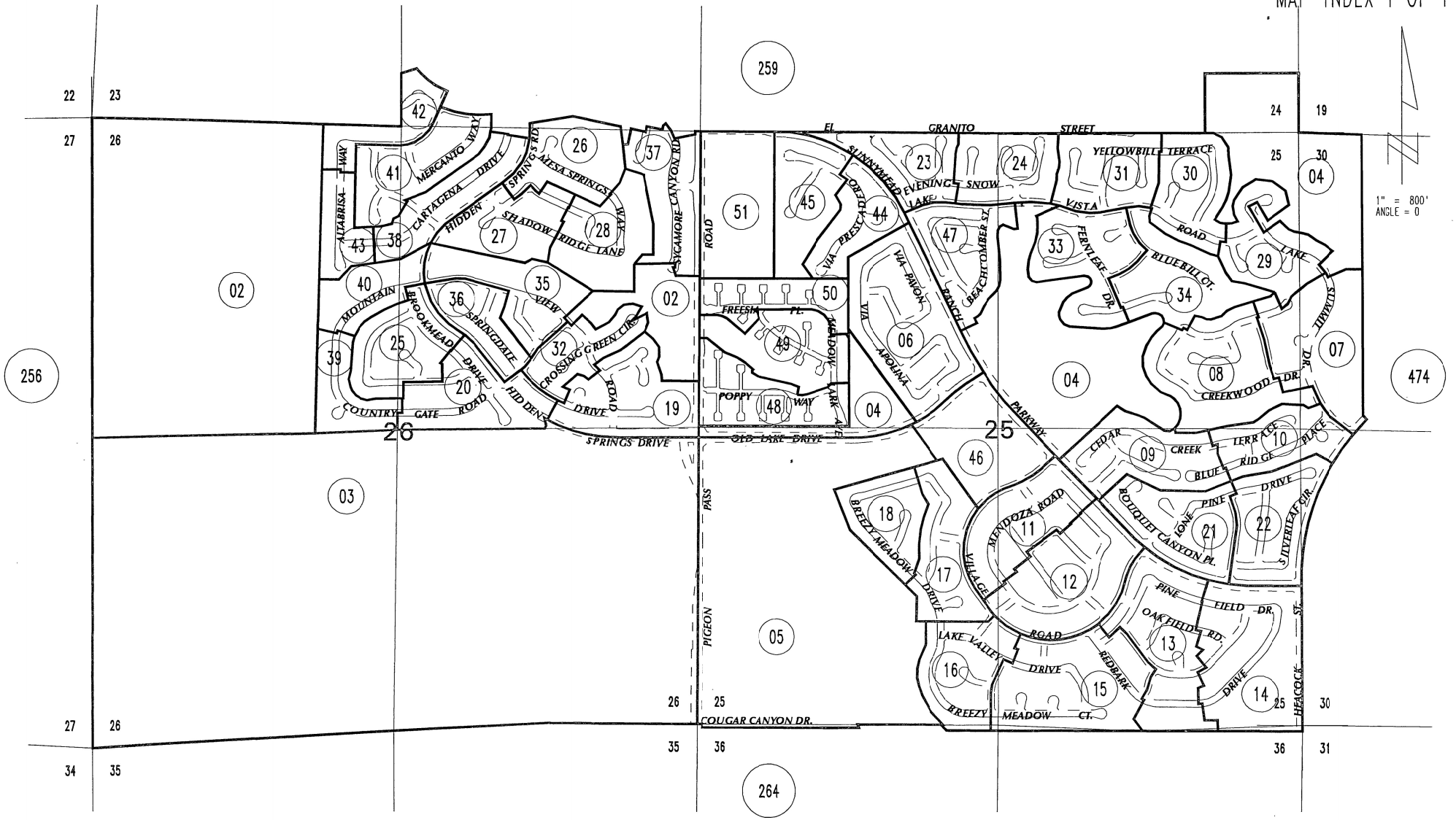
Assessor's Parcel Maps

NOV 15 2007

SEC.25 26 T.2S.,R.4W
CITY OF MORENO VALLEY

260

MAP INDEX 1 OF 1



ASSESSOR'S MAP BK260
Riverside County, Calif.

copy

Oct 2007

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.NW 25 T.2S.,R.4W
CITY OF MORENO VALLEY

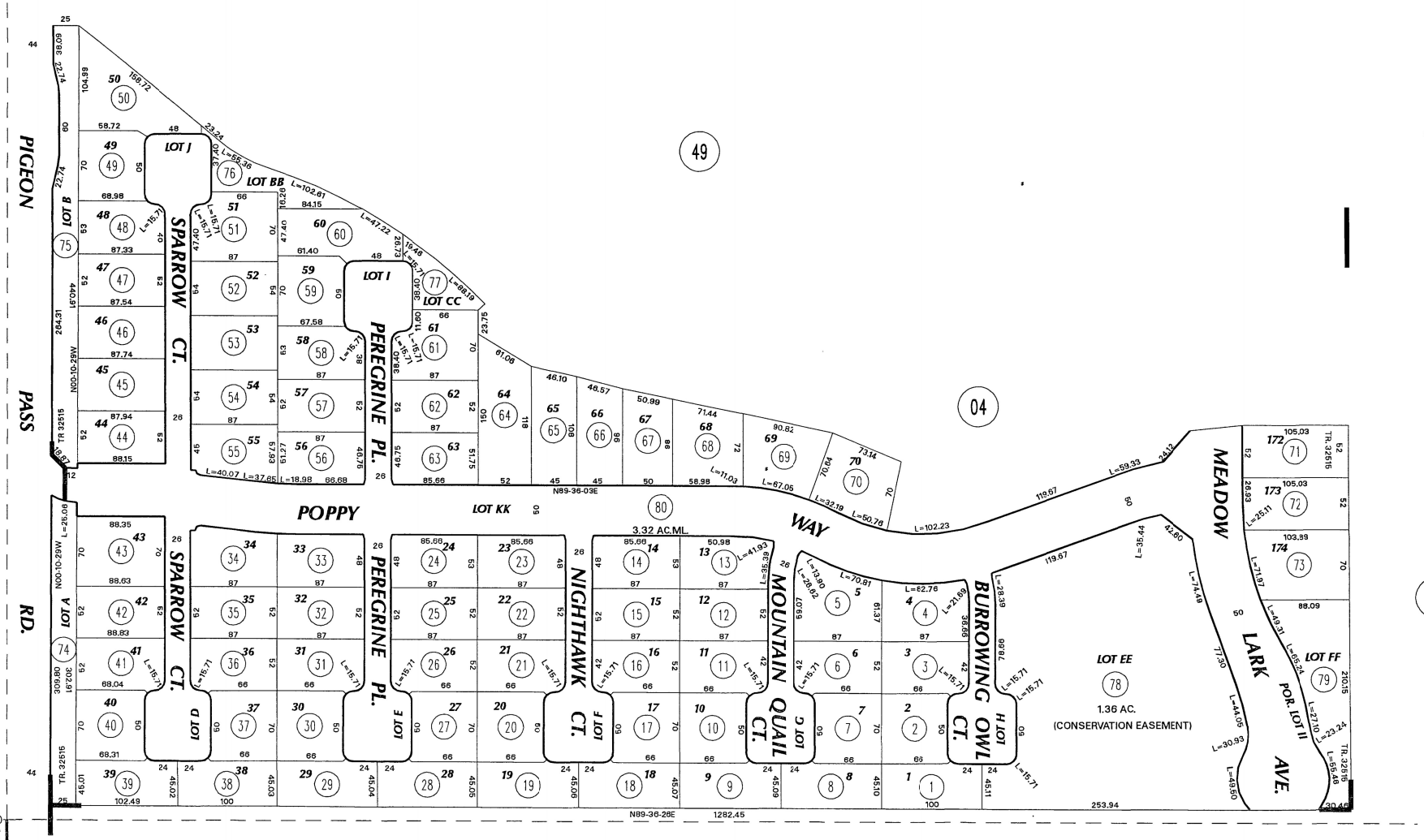
T.R.A. 021-005

260-48

260-04

1" = 100'
ANGLE = 0

JUL 09 2007



ASSESSOR'S MAP BK260 PG.48
Riverside County, Calif.

COPY

Jul 2007

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.

JUL 09 2007

POR.NW 25 T.2S.,R.4W
CITY OF MORENO VALLEY

T.R.A. 021-005

260-49
260-49

1" = 100'
ANGLE = 0



ASSESSOR'S MAP BK260 PG.49
Riverside County, Calif.

COPY

Jul 2007

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.

JUL 09 2007

POR.NW 25 T.2S.,R.4W
CITY OF MORENO VALLEY

45

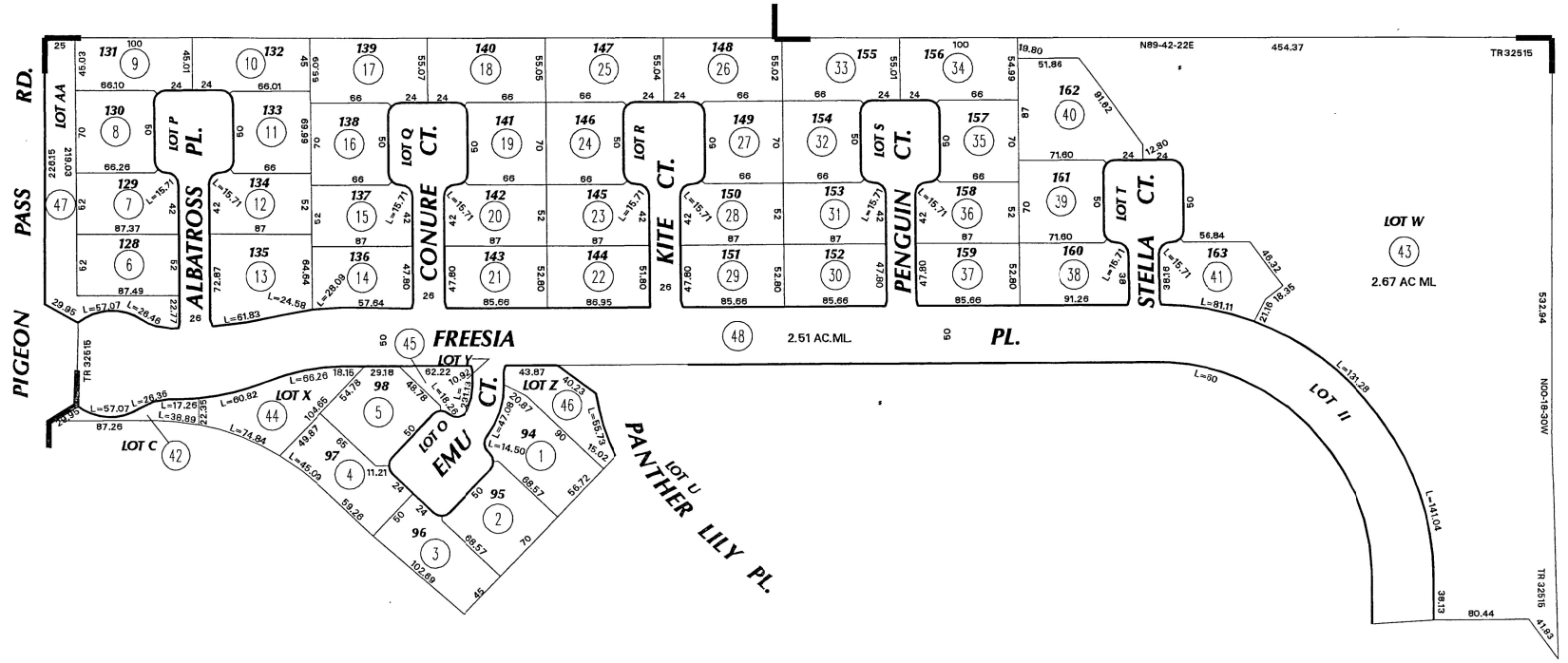
T.R.A. 021-005

260-50

260-04

1" = 100'
ANGLE = 0

44



02

06

49

ASSESSOR'S MAP BK260 PG.50
Riverside County, Calif.

COPY

Jul 2007

Exhibit D

Series 2019 Special Tax Bonds

Debt Service Schedule

Moreno Valley Unified School District
Community Facilities District No. 2017-1
Series 2019 Special Tax Bonds Debt Service Schedule

Period	Series 2019 Special Tax Bonds			
	Principal	Interest	Debt Service	Total Semi-Annual Debt Service
3/1/2020	$0.00	$58,659.90	*$58,659.90*	**$147,456.78**
9/1/2020	10,000.00	78,796.88	*88,796.88*	
3/1/2021	0.00	78,646.88	*78,646.88*	**172,293.76**
9/1/2021	15,000.00	78,646.88	*93,646.88*	
3/1/2022	0.00	78,421.88	*78,421.88*	**176,843.76**
9/1/2022	20,000.00	78,421.88	*98,421.88*	
3/1/2023	0.00	78,121.88	*78,121.88*	**181,243.76**
9/1/2023	25,000.00	78,121.88	*103,121.88*	
3/1/2024	0.00	77,621.88	*77,621.88*	**185,243.76**
9/1/2024	30,000.00	77,621.88	*107,621.88*	
3/1/2025	0.00	77,021.88	*77,021.88*	**189,043.76**
9/1/2025	35,000.00	77,021.88	*112,021.88*	
3/1/2026	0.00	76,321.88	*76,321.88*	**192,643.76**
9/1/2026	40,000.00	76,321.88	*116,321.88*	
3/1/2027	0.00	75,521.88	*75,521.88*	**196,043.76**
9/1/2027	45,000.00	75,521.88	*120,521.88*	
3/1/2028	0.00	74,621.88	*74,621.88*	**199,243.76**
9/1/2028	50,000.00	74,621.88	*124,621.88*	
3/1/2029	0.00	73,371.88	*73,371.88*	**206,743.76**
9/1/2029	60,000.00	73,371.88	*133,371.88*	
3/1/2030	0.00	71,871.88	*71,871.88*	**208,743.76**
9/1/2030	65,000.00	71,871.88	*136,871.88*	
3/1/2031	0.00	70,246.88	*70,246.88*	**210,493.76**
9/1/2031	70,000.00	70,246.88	*140,246.88*	
3/1/2032	0.00	69,371.88	*69,371.88*	**218,743.76**
9/1/2032	80,000.00	69,371.88	*149,371.88*	
3/1/2033	0.00	68,371.88	*68,371.88*	**221,743.76**
9/1/2033	85,000.00	68,371.88	*153,371.88*	
3/1/2034	0.00	67,256.25	*67,256.25*	**224,512.50**
9/1/2034	90,000.00	67,256.25	*157,256.25*	

Moreno Valley Unified School District
Community Facilities District No. 2017-1
Series 2019 Special Tax Bonds Debt Service Schedule

Period	Series 2019 Special Tax Bonds			
	Principal	Interest	Debt Service	Total Semi-Annual Debt Service
3/1/2035	$0.00	$66,075.00	*$66,075.00*	**$232,150.00**
9/1/2035	100,000.00	66,075.00	*166,075.00*	
3/1/2036	0.00	64,700.00	*64,700.00*	**234,400.00**
9/1/2036	105,000.00	64,700.00	*169,700.00*	
3/1/2037	0.00	63,256.25	*63,256.25*	**241,512.50**
9/1/2037	115,000.00	63,256.25	*178,256.25*	
3/1/2038	0.00	61,675.00	*61,675.00*	**243,350.00**
9/1/2038	120,000.00	61,675.00	*181,675.00*	
3/1/2039	0.00	59,950.00	*59,950.00*	**249,900.00**
9/1/2039	130,000.00	59,950.00	*189,950.00*	
3/1/2040	0.00	58,000.00	*58,000.00*	**256,000.00**
9/1/2040	140,000.00	58,000.00	*198,000.00*	
3/1/2041	0.00	54,500.00	*54,500.00*	**259,000.00**
9/1/2041	150,000.00	54,500.00	*204,500.00*	
3/1/2042	0.00	50,750.00	*50,750.00*	**266,500.00**
9/1/2042	165,000.00	50,750.00	*215,750.00*	
3/1/2043	0.00	46,625.00	*46,625.00*	**268,250.00**
9/1/2043	175,000.00	46,625.00	*221,625.00*	
3/1/2044	0.00	42,250.00	*42,250.00*	**274,500.00**
9/1/2044	190,000.00	42,250.00	*232,250.00*	
3/1/2045	0.00	37,500.00	*37,500.00*	**280,000.00**
9/1/2045	205,000.00	37,500.00	*242,500.00*	
3/1/2046	0.00	32,375.00	*32,375.00*	**289,750.00**
9/1/2046	225,000.00	32,375.00	*257,375.00*	
3/1/2047	0.00	26,750.00	*26,750.00*	**293,500.00**
9/1/2047	240,000.00	26,750.00	*266,750.00*	
3/1/2048	0.00	20,750.00	*20,750.00*	**301,500.00**
9/1/2048	260,000.00	20,750.00	*280,750.00*	
3/1/2049	0.00	14,250.00	*14,250.00*	**303,500.00**
9/1/2049	275,000.00	14,250.00	*289,250.00*	

Moreno Valley Unified School District
Community Facilities District No. 2017-1
Series 2019 Special Tax Bonds Debt Service Schedule

Period	Series 2019 Special Tax Bonds			
	Principal	Interest	Debt Service	Total Semi-Annual Debt Service
3/1/2050	$0.00	$7,375.00	*$7,375.00*	**$309,750.00**
9/1/2050	295,000.00	7,375.00	*302,375.00*	
Total	**$3,610,000.00**	**$3,624,600.66**	**$7,234,600.66**	**$7,234,600.66**

Exhibit E

Delinquent Annual Special Tax Report

Fixed Charge Special Assessment Delinquency Report

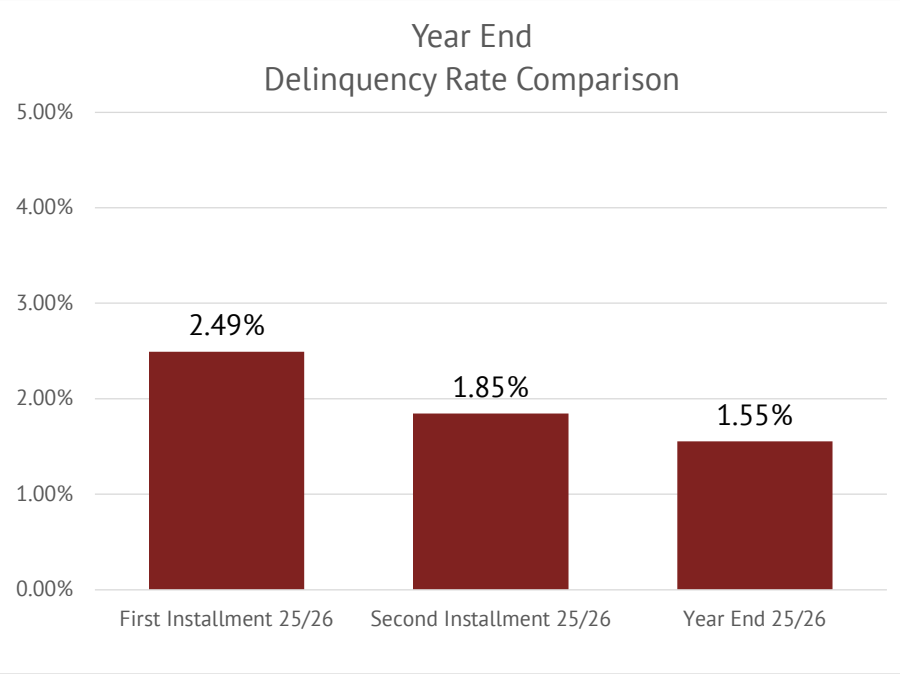
Year End Report for Fiscal Year 2025/2026

Moreno Valley Unified School District Community Facilities District No. 2017-1

Summary

Year End

Total Taxes Due June 30, 2026	**$253,341.68**
Amount Paid	**$249,410.77**
Amount Remaining to be Collected	**$3,930.91**
Number of Parcels Delinquent	**3**
Delinquency Rate	**1.55%**



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. 2017-1

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	$234,047.88	2	$231,982.11	$2,065.77	0.88%	$0.00	0.00%
2022/2023	238,729.04	2	236,797.76	1,931.28	0.81%	0.00	0.00%
2023/2024	243,504.02	2	241,354.79	2,149.23	0.88%	0.00	0.00%
2024/2025	248,374.40	3	246,153.52	2,220.88	0.89%	1,899.92	0.76%
2025/2026	253,341.68	3	249,410.77	3,930.91	1.55%	3,930.91	1.55%

Historical Delinquency Rate

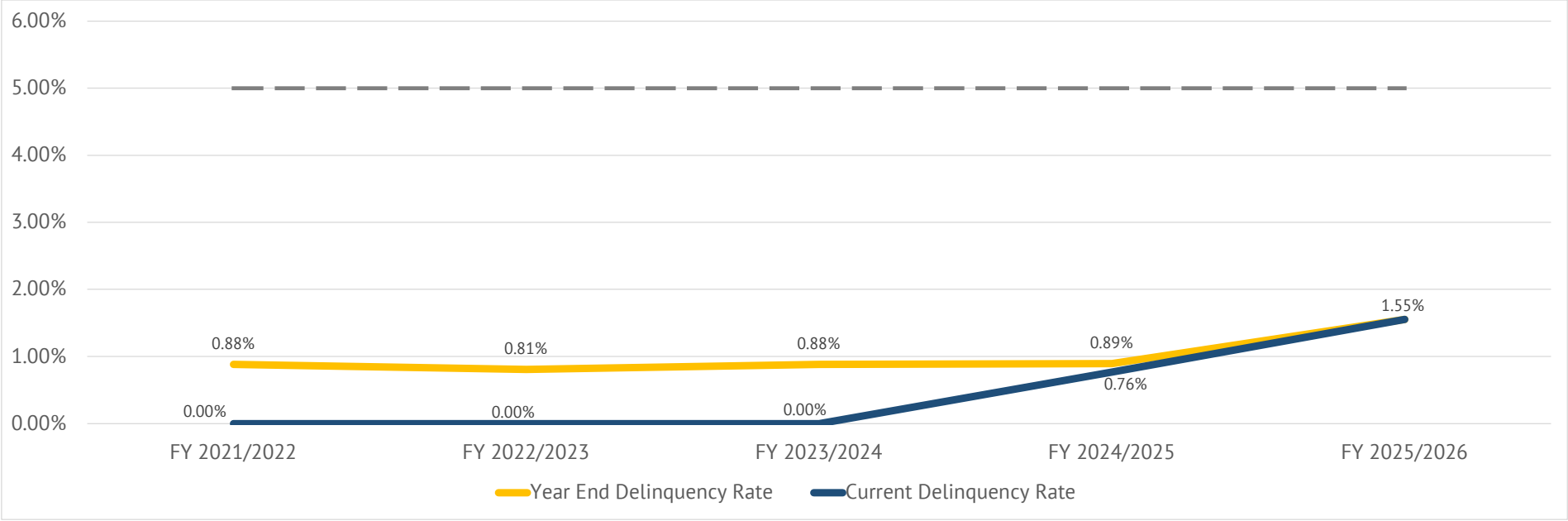


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Funding Report - Detail

Fund: CFD No. 2017-1 (Series 2019 Special Tax Bonds)

Subfund: 255810000 - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$4,920.47	$1,370,288.38	$0.00	($1,216,767.19)	$0.00	$158,441.66			BEGINNING BALANCE
07-01-2025	$364.90					$158,806.56		Interest	Interest Earnings
08-01-2025	$507.62					$159,314.18		Interest	Interest Earnings
08-18-2025				($32,098.97)		$127,215.21		Transfer Out	Transfer To 255810002 Adminstrative Expense Fund
08-26-2025		$1,552.64				$128,767.85		Deposit	Special Tax Deposit
08-28-2025				($35,000.00)		$93,767.85		Transfer Out	Transfer to 255810008 Principal Fund
08-28-2025				($77,021.88)		$16,745.97		Transfer Out	Transfer To 255810007 Interest Fund
09-02-2025	$417.42					$17,163.39		Interest	Interest Earnings
09-22-2025				($17,163.39)		$0.00		Transfer Out	Transfer to 255810004 Residual Fund
10-01-2025	$36.88					$36.88		Interest	Interest Earnings
11-03-2025	$0.11					$36.99		Interest	Interest Earnings
12-01-2025	$0.10					$37.09		Interest	Interest Earnings
01-02-2026	$0.10					$37.19		Interest	Interest Earnings
02-02-2026	$0.10					$37.29		Interest	Interest Earnings
02-11-2026		$124,106.30				$124,143.59		Deposit	Special Tax Deposit
02-27-2026				($1,891.45)		$122,252.14		Transfer Out	Transfer to 255810008 Principal Fund
02-27-2026				($65,654.66)		$56,597.48		Transfer Out	Transfer to 255810007 Interest Fund
03-02-2026	$181.24					$56,778.72		Interest	Interest Earnings
04-01-2026	$150.88					$56,929.60		Interest	Interest Earnings
04-15-2026				($30,730.42)		$26,199.18		Transfer Out	Transfer To 255810002 Admin Expense Account
05-01-2026	$103.83					$26,303.01		Interest	Interest Earnings
05-27-2026		$124,486.78				$150,789.79		Deposit	Special Tax Deposit
06-01-2026	$111.39					$150,901.18		Interest	Interest Earnings
	$1,874.57	$250,145.72	$0.00	($259,560.77)	$0.00	($7,540.48)			DATE RANGE BALANCE
Subfund Total	**$6,795.04**	**$1,620,434.10**	**$0.00**	**($1,476,327.96)**	**$0.00**	**$150,901.18**	**Total for 255810000 - Special Tax Fund**		

Subfund: 255810001 - Reserve Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$37,952.46	$292,925.17	$5,109.55	($25,806.95)	$0.00	$310,180.23			BEGINNING BALANCE
07-01-2025	$958.29					$311,138.52		Interest	Interest Earnings
08-01-2025	$994.54					$312,133.06		Interest	Interest Earnings
08-28-2025				($5,810.04)		$306,323.02		Transfer Out	Transfer To 255810007 Interest Fund
09-02-2025	$994.96					$307,317.98		Interest	Interest Earnings
10-01-2025	$933.35					$308,251.33		Interest	Interest Earnings
11-03-2025	$940.57					$309,191.90		Interest	Interest Earnings
12-01-2025	$873.37					$310,065.27		Interest	Interest Earnings
01-02-2026	$859.34					$310,924.61		Interest	Interest Earnings
02-02-2026	$836.70					$311,761.31		Interest	Interest Earnings
02-26-2026				($2,637.56)		$309,123.75		Transfer Out	Transfer To 255810007 Interest Fund
03-02-2026	$752.20					$309,875.95		Interest	Interest Earnings
04-01-2026	$823.46					$310,699.41		Interest	Interest Earnings
05-01-2026	$796.53					$311,495.94		Interest	Interest Earnings
06-01-2026	$816.63					$312,312.57		Interest	Interest Earnings
	$10,579.94	$0.00	$0.00	($8,447.60)	$0.00	$2,132.34			DATE RANGE BALANCE

Subfund: 255810001 - Reserve Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
Subfund Total	**$48,532.40**	**$292,925.17**	**$5,109.55**	**($34,254.55)**	**$0.00**	**$312,312.57**	**Total for 255810001 - Reserve Fund**		

Subfund: 255810002 - Administration Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$2,810.79	$0.00	$170,050.72	$0.00	($164,971.33)	$7,890.18			BEGINNING BALANCE
07-01-2025	$25.30					$7,915.48		Interest	Interest Earnings
07-10-2025					($2,225.63)	$5,689.85	KeyAnalytics	Professional Services	Req 32 Admin Exp Charges April June 30 2025
08-01-2025	$20.26					$5,710.11		Interest	Interest Earnings
08-18-2025			$32,098.97			$37,809.08		Transfer In	Transfer From 255810000 Special Tax Fund
08-19-2025					($22,500.00)	$15,309.08	M.V.U.S.D.	Professional Services	Via Check Adminstrative Charges For Fiscal Year 2024/2025
09-02-2025	$32.10					$15,341.18		Interest	Interest Earnings
10-01-2025	$46.59					$15,387.77		Interest	Interest Earnings
11-03-2025	$46.95					$15,434.72		Interest	Interest Earnings
11-04-2025					($2,225.63)	$13,209.09	KeyAnalytics	Professional Services	Via Check Invoice No 2025-1138 Req No 34
11-25-2025					($3,300.00)	$9,909.09	US Bank	Professional Services	Trustee Fee Req 35 Dated 11/24/2025
12-01-2025	$36.07					$9,945.16		Interest	Interest Earnings
01-02-2026	$27.56					$9,972.72		Interest	Interest Earnings
01-07-2026					$2,225.63	$12,198.35	KeyAnalytics	Professional Services	Reversal of Cash Disbursement Via Check per client request check not received
01-08-2026					($2,225.63)	$9,972.72	KeyAnalytics	Professional Services	Invoice No 2025-1138 Reissue Check Req No 34
02-02-2026	$26.84					$9,999.56		Interest	Interest Earnings
02-05-2026					($2,225.63)	$7,773.93	KeyAnalytics	Professional Services	Via Check Req No. 36
03-02-2026	$19.54					$7,793.47		Interest	Interest Earnings
04-01-2026	$20.71					$7,814.18		Interest	Interest Earnings
04-15-2026			$30,730.42			$38,544.60		Transfer In	Transfer From 255810000 Special Tax Fund
05-01-2026	$62.15					$38,606.75		Interest	Interest Earnings
06-01-2026	$101.21					$38,707.96		Interest	Interest Earnings
06-25-2026					($2,225.63)	$36,482.33	KeyAnalytics	Professional Services	Via Check Jan 1 To Mar 31 26 Admin Charges Per Req Dtd 6.24.26
06-25-2026					($22,500.00)	$13,982.33	M.V.U.S.D.	Professional Services	Via Check 2025-26 Admin Charges Req 37
06-29-2026					($2,225.63)	$11,756.70	KeyAnalytics	Professional Services	Via Check Apr 1 To June 30 26 Admin Charges Per Req Dtd 6.24.26
	$465.28	$0.00	$62,829.39	$0.00	($59,428.15)	$3,866.52			DATE RANGE BALANCE
Subfund Total	**$3,276.07**	**$0.00**	**$232,880.11**	**$0.00**	**($224,399.48)**	**$11,756.70**	**Total for 255810002 - Administration Expense Fund**		

Subfund: 255810003 - Construction Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$15,733.95	$3,467,063.18	$46,924.25	$0.00	($3,529,721.38)	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$15,733.95**	**$3,467,063.18**	**$46,924.25**	**$0.00**	**($3,529,721.38)**	**$0.00**	**Total for 255810003 - Construction Fund**		

Subfund: 255810004 - Residual Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$11,736.72	$0.00	$169,768.87	($39,857.08)	$0.00	$141,648.51			BEGINNING BALANCE
07-01-2025	$437.62					$142,086.13		Interest	Interest Earnings
08-01-2025	$454.17					$142,540.30		Interest	Interest Earnings
09-02-2025	$455.46					$142,995.76		Interest	Interest Earnings
09-22-2025			$17,163.39			$160,159.15		Transfer In	Transfer from 255810000 Special Tax Fund
10-01-2025	$449.50					$160,608.65		Interest	Interest Earnings

Subfund: 255810004 - Residual Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
11-03-2025					($141,600.00)	$19,008.65	M.V.U.S.D.	Construction Costs	Via Check Req 1
11-03-2025	$490.06					$19,498.71		Interest	Interest Earnings
11-24-2025					($10,440.49)	$9,058.22	M.V.U.S.D.	Construction Costs	Via Check Req 2
12-01-2025	$75.46					$9,133.68		Interest	Interest Earnings
01-02-2026	$25.31					$9,158.99		Interest	Interest Earnings
02-02-2026	$24.65					$9,183.64		Interest	Interest Earnings
03-02-2026	$22.18					$9,205.82		Interest	Interest Earnings
04-01-2026	$24.46					$9,230.28		Interest	Interest Earnings
05-01-2026	$23.66					$9,253.94		Interest	Interest Earnings
06-01-2026	$24.26					$9,278.20		Interest	Interest Earnings
	$2,506.79	$0.00	$17,163.39	$0.00	($152,040.49)	($132,370.31)			DATE RANGE BALANCE
Subfund Total	**$14,243.51**	**$0.00**	**$186,932.26**	**($39,857.08)**	**($152,040.49)**	**$9,278.20**	**Total for 255810004 - Residual Fund**		

Subfund: 255810005 - Capitalized Interest Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$86.30	$21,094.30	$0.00	($21,180.60)	$0.00	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$86.30**	**$21,094.30**	**$0.00**	**($21,180.60)**	**$0.00**	**$0.00**	**Total for 255810005 - Capitalized Interest Fund**		

Subfund: 255810006 - Cost of Issuance Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$264.62	$210,000.00	$0.00	($46,924.25)	($163,340.37)	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$264.62**	**$210,000.00**	**$0.00**	**($46,924.25)**	**($163,340.37)**	**$0.00**	**Total for 255810006 - Cost of Issuance Fund**		

Subfund: 255810007 - Interest Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$533.99	$0.00	$841,613.48	$0.00	($840,103.71)	$2,043.76			BEGINNING BALANCE
07-01-2025	$6.31					$2,050.07		Interest	Interest Earnings
08-01-2025	$6.55					$2,056.62		Interest	Interest Earnings
08-28-2025			$5,810.04			$7,866.66		Transfer In	Transfer From 255810001 Reserve Fund
08-28-2025			$77,021.88			$84,888.54		Transfer In	Transfer From 255810000 Special Tax Fund
09-02-2025					($77,021.88)	$7,866.66	Certificate Investors	Debt Service Interest	Debt Service Interest
09-02-2025	$40.66					$7,907.32		Interest	Interest Earnings
10-01-2025	$31.94					$7,939.26		Interest	Interest Earnings
11-03-2025	$24.23					$7,963.49		Interest	Interest Earnings
12-01-2025	$22.49					$7,985.98		Interest	Interest Earnings
01-02-2026	$22.13					$8,008.11		Interest	Interest Earnings
02-02-2026	$21.55					$8,029.66		Interest	Interest Earnings
02-26-2026			$2,637.56			$10,667.22		Transfer In	Transfer From 255810001 Reserve Fund
02-27-2026			$65,654.66			$76,321.88		Transfer In	Transfer from 255810000 Special Tax Fund
03-02-2026					($76,321.88)	$0.00	Certificate Investors	Debt Service Interest	Debt Service Interest
03-02-2026	$31.40					$31.40		Interest	Interest Earnings
04-01-2026	$6.67					$38.07		Interest	Interest Earnings
05-01-2026	$0.10					$38.17		Interest	Interest Earnings
06-01-2026	$0.10					$38.27		Interest	Interest Earnings

Subfund: 255810007 - Interest Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
	$214.13	$0.00	$151,124.14	$0.00	($153,343.76)	($2,005.49)			DATE RANGE BALANCE
Subfund Total	**$748.12**	**$0.00**	**$992,737.62**	**$0.00**	**($993,447.47)**	**$38.27**	**Total for 255810007 - Interest Fund**		

Subfund: 255810008 - Principal Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$595.27	$0.00	$117,069.20	$0.00	($100,000.00)	$17,664.47			BEGINNING BALANCE
07-01-2025	$54.57					$17,719.04		Interest	Interest Earnings
08-01-2025	$56.64					$17,775.68		Interest	Interest Earnings
08-28-2025			$35,000.00			$52,775.68		Deposit	Transfer From 255810000 Special Tax Fund
09-02-2025					($35,000.00)	$17,775.68	Certificate Investors	Debt Service Principal	Debt Service Principal
09-02-2025	$71.20					$17,846.88		Interest	Interest Earnings
10-01-2025	$57.80					$17,904.68		Interest	Interest Earnings
11-03-2025	$54.63					$17,959.31		Interest	Interest Earnings
12-01-2025	$50.73					$18,010.04		Interest	Interest Earnings
01-02-2026	$49.91					$18,059.95		Interest	Interest Earnings
02-02-2026	$48.60					$18,108.55		Interest	Interest Earnings
02-27-2026			$1,891.45			$20,000.00		Transfer In	Transfer from 255810000 Special Tax Fund
03-02-2026	$44.06					$20,044.06		Interest	Interest Earnings
04-01-2026	$53.27					$20,097.33		Interest	Interest Earnings
05-01-2026	$51.52					$20,148.85		Interest	Interest Earnings
06-01-2026	$52.82					$20,201.67		Interest	Interest Earnings
	$645.75	$0.00	$36,891.45	$0.00	($35,000.00)	$2,537.20			DATE RANGE BALANCE
Subfund Total	**$1,241.02**	**$0.00**	**$153,960.65**	**$0.00**	**($135,000.00)**	**$20,201.67**	**Total for 255810008 - Principal Fund**		
Fund Total	**$90,921.03**	**$5,611,516.75**	**$1,618,544.44**	**($1,618,544.44)**	**($5,197,949.19)**	**$504,488.59**	**Total for CFD No. 2017-1 (Series 2019 Special Tax Bonds)**		
Grand Total	**$90,921.03**	**$5,611,516.75**	**$1,618,544.44**	**($1,618,544.44)**	**($5,197,949.19)**	**$504,488.59**	**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. 2017-1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
32515	1	260-480-001	$1,659.96	$1,520.52
32515	2	260-480-002	$1,728.76	$1,728.76
32515	3	260-480-003	$1,728.76	$1,728.76
32515	4	260-480-004	$1,728.76	$1,728.76
32515	5	260-480-005	$1,659.96	$1,520.52
32515	6	260-480-006	$1,728.76	$1,728.76
32515	7	260-480-007	$1,728.76	$1,728.76
32515	8	260-480-008	$1,659.96	$1,477.14
32515	14	260-480-014	$1,728.76	$1,728.76
32515	15	260-480-015	$1,728.76	$1,728.76
32515	16	260-480-016	$1,659.96	$1,520.52
32515	17	260-480-017	$1,728.76	$1,728.76
32515	18	260-480-018	$1,659.96	$1,477.14
32515	19	260-480-019	$1,659.96	$1,520.52
32515	20	260-480-020	$1,659.96	$1,477.14
32515	21	260-480-021	$1,728.76	$1,728.76
32515	22	260-480-022	$1,668.04	$1,668.02
32515	23	260-480-023	$1,659.96	$1,520.52
32515	24	260-480-024	$1,659.96	$1,520.52
32515	25	260-480-025	$1,668.04	$1,668.02
32515	26	260-480-026	$1,728.76	$1,728.76
32515	27	260-480-027	$1,728.76	$1,728.76
32515	28	260-480-028	$1,659.96	$1,477.14
32515	29	260-480-029	$1,659.96	$1,520.52
32515	30	260-480-030	$1,659.96	$1,520.52
32515	31	260-480-031	$1,659.96	$1,520.52
32515	32	260-480-032	$1,728.76	$1,728.76
32515	33	260-480-033	$1,728.76	$1,728.76
32515	34	260-480-034	$1,659.96	$1,520.52
32515	35	260-480-035	$1,728.76	$1,728.76
32515	36	260-480-036	$1,668.04	$1,668.02
32515	37	260-480-037	$1,728.76	$1,728.76
32515	38	260-480-038	$1,659.96	$1,477.14
32515	39	260-480-039	$1,659.96	$1,520.52
32515	40	260-480-040	$1,668.04	$1,668.02
32515	41	260-480-041	$1,728.76	$1,728.76
32515	42	260-480-042	$1,659.96	$1,520.52
32515	43	260-480-043	$1,668.04	$1,668.02
32515	44	260-480-044	$1,668.04	$1,668.02
32515	45	260-480-045	$1,728.76	$1,728.76
32515	46	260-480-046	$1,668.04	$1,668.02
32515	47	260-480-047	$1,659.96	$1,520.52

Moreno Valley Unified School District
Community Facilities District No. 2017-1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
32515	48	260-480-048	$1,728.76	$1,728.76
32515	49	260-480-049	$1,728.76	$1,728.76
32515	50	260-480-050	$1,728.76	$1,728.76
32515	51	260-480-051	$1,668.04	$1,668.02
32515	52	260-480-052	$1,728.76	$1,728.76
32515	53	260-480-053	$1,659.96	$1,520.52
32515	54	260-480-054	$1,668.04	$1,668.02
32515	55	260-480-055	$1,728.76	$1,728.76
32515	56	260-480-056	$1,659.96	$1,520.52
32515	57	260-480-057	$1,728.76	$1,728.76
32515	58	260-480-058	$1,668.04	$1,668.02
32515	59	260-480-059	$1,728.76	$1,728.76
32515	60	260-480-060	$1,659.96	$1,520.52
32515	61	260-480-061	$1,668.04	$1,668.02
32515	62	260-480-062	$1,668.04	$1,668.02
32515	63	260-480-063	$1,728.76	$1,728.76
32515	64	260-480-064	$1,659.96	$1,520.52
32515	65	260-480-065	$1,659.96	$1,477.14
32515	66	260-480-066	$1,659.96	$1,520.52
32515	67	260-480-067	$1,659.96	$1,520.52
32515	68	260-480-068	$1,659.96	$1,520.52
32515	69	260-480-069	$1,659.96	$1,477.14
32515	70	260-480-070	$1,659.96	$1,520.52
32515	71	260-490-001	$1,659.96	$1,520.52
32515	72	260-490-002	$1,659.96	$1,477.14
32515	73	260-490-003	$1,659.96	$1,520.52
32515	74	260-490-004	$1,659.96	$1,520.52
32515	75	260-490-005	$1,659.96	$1,520.52
32515	76	260-490-006	$1,659.96	$1,520.52
32515	77	260-490-007	$1,668.04	$1,668.02
32515	78	260-490-008	$1,659.96	$1,477.14
32515	79	260-490-009	$1,659.96	$1,520.52
32515	80	260-490-010	$1,728.76	$1,728.76
32515	81	260-490-011	$1,659.96	$1,477.14
32515	82	260-490-012	$1,728.76	$1,728.76
32515	83	260-490-013	$1,659.96	$1,520.52
32515	84	260-490-014	$1,659.96	$1,477.14
32515	85	260-490-015	$1,659.96	$1,520.52
32515	86	260-490-016	$1,728.76	$1,728.76
32515	87	260-490-017	$1,728.76	$1,728.76
32515	88	260-490-018	$1,728.76	$1,728.76
32515	89	260-490-019	$1,668.04	$1,668.02

Moreno Valley Unified School District
Community Facilities District No. 2017-1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
32515	90	260-490-020	$1,659.96	$1,477.14
32515	91	260-490-021	$1,659.96	$1,520.52
32515	92	260-490-022	$1,728.76	$1,728.76
32515	93	260-490-023	$1,728.76	$1,728.76
32515	99	260-490-024	$1,728.76	$1,728.76
32515	100	260-490-025	$1,659.96	$1,520.52
32515	101	260-490-026	$1,668.04	$1,668.02
32515	102	260-490-027	$1,659.96	$1,477.14
32515	103	260-490-028	$1,668.04	$1,668.02
32515	104	260-490-029	$1,668.04	$1,668.02
32515	105	260-490-030	$1,659.96	$1,520.52
32515	106	260-490-031	$1,728.76	$1,728.76
32515	107	260-490-032	$1,659.96	$1,520.52
32515	108	260-490-033	$1,659.96	$1,477.14
32515	109	260-490-034	$1,659.96	$1,520.52
32515	110	260-490-035	$1,659.96	$1,520.52
32515	111	260-490-036	$1,668.04	$1,668.02
32515	112	260-490-037	$1,659.96	$1,477.14
32515	113	260-490-038	$1,659.96	$1,520.52
32515	114	260-490-039	$1,659.96	$1,477.14
32515	115	260-490-040	$1,659.96	$1,520.52
32515	116	260-490-041	$1,659.96	$1,520.52
32515	117	260-490-042	$1,659.96	$1,520.52
32515	118	260-490-043	$1,659.96	$1,477.14
32515	119	260-490-044	$1,659.96	$1,520.52
32515	120	260-490-045	$1,659.96	$1,477.14
32515	121	260-490-046	$1,659.96	$1,520.52
32515	122	260-490-047	$1,659.96	$1,477.14
32515	123	260-490-048	$1,659.96	$1,520.52
32515	124	260-490-049	$1,659.96	$1,477.14
32515	125	260-490-050	$1,659.96	$1,520.52
32515	126	260-490-051	$1,659.96	$1,477.14
32515	127	260-490-052	$1,668.04	$1,668.02
32515	164	260-490-053	$1,728.76	$1,728.76
32515	165	260-490-054	$1,659.96	$1,477.14
32515	166	260-490-055	$1,659.96	$1,520.52
32515	94	260-500-001	$1,728.76	$1,728.76
32515	95	260-500-002	$1,659.96	$1,520.52
32515	96	260-500-003	$1,728.76	$1,728.76
32515	97	260-500-004	$1,659.96	$1,520.52
32515	98	260-500-005	$1,668.04	$1,668.02
32515	128	260-500-006	$1,728.76	$1,728.76

Moreno Valley Unified School District
Community Facilities District No. 2017-1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
32515	129	260-500-007	$1,659.96	$1,520.52
32515	130	260-500-008	$1,668.04	$1,668.02
32515	131	260-500-009	$1,659.96	$1,477.14
32515	132	260-500-010	$1,659.96	$1,520.52
32515	133	260-500-011	$1,728.76	$1,728.76
32515	134	260-500-012	$1,668.04	$1,668.02
32515	135	260-500-013	$1,728.76	$1,728.76
32515	136	260-500-014	$1,659.96	$1,520.52
32515	137	260-500-015	$1,728.76	$1,728.76
32515	138	260-500-016	$1,668.04	$1,668.02
32515	139	260-500-017	$1,659.96	$1,477.14
32515	140	260-500-018	$1,659.96	$1,520.52
32515	141	260-500-019	$1,728.76	$1,728.76
32515	142	260-500-020	$1,659.96	$1,520.52
32515	143	260-500-021	$1,728.76	$1,728.76
32515	144	260-500-022	$1,728.76	$1,728.76
32515	145	260-500-023	$1,728.76	$1,728.76
32515	146	260-500-024	$1,668.04	$1,668.02
32515	147	260-500-025	$1,659.96	$1,477.14
32515	148	260-500-026	$1,659.96	$1,520.52
32515	149	260-500-027	$1,668.04	$1,668.02
32515	150	260-500-028	$1,668.04	$1,668.02
32515	151	260-500-029	$1,728.76	$1,728.76
32515	152	260-500-030	$1,728.76	$1,728.76
32515	153	260-500-031	$1,728.76	$1,728.76
32515	154	260-500-032	$1,668.04	$1,668.02
32515	155	260-500-033	$1,659.96	$1,520.52
32515	156	260-500-034	$1,659.96	$1,520.52
32515	157	260-500-035	$1,668.04	$1,668.02
32515	158	260-500-036	$1,668.04	$1,668.02
32515	159	260-500-037	$1,659.96	$1,520.52
32515	160	260-500-038	$1,728.76	$1,728.76
32515	161	260-500-039	$1,728.76	$1,728.76
32515	162	260-500-040	$1,659.96	$1,520.52
32515	163	260-500-041	$1,659.96	$1,520.52

Total Parcels	**161**
Total Taxable Parcels	**161**
Total Maximum Annual Special Tax	**$270,927.91**
Total Assigned Special Tax	**$258,408.72**