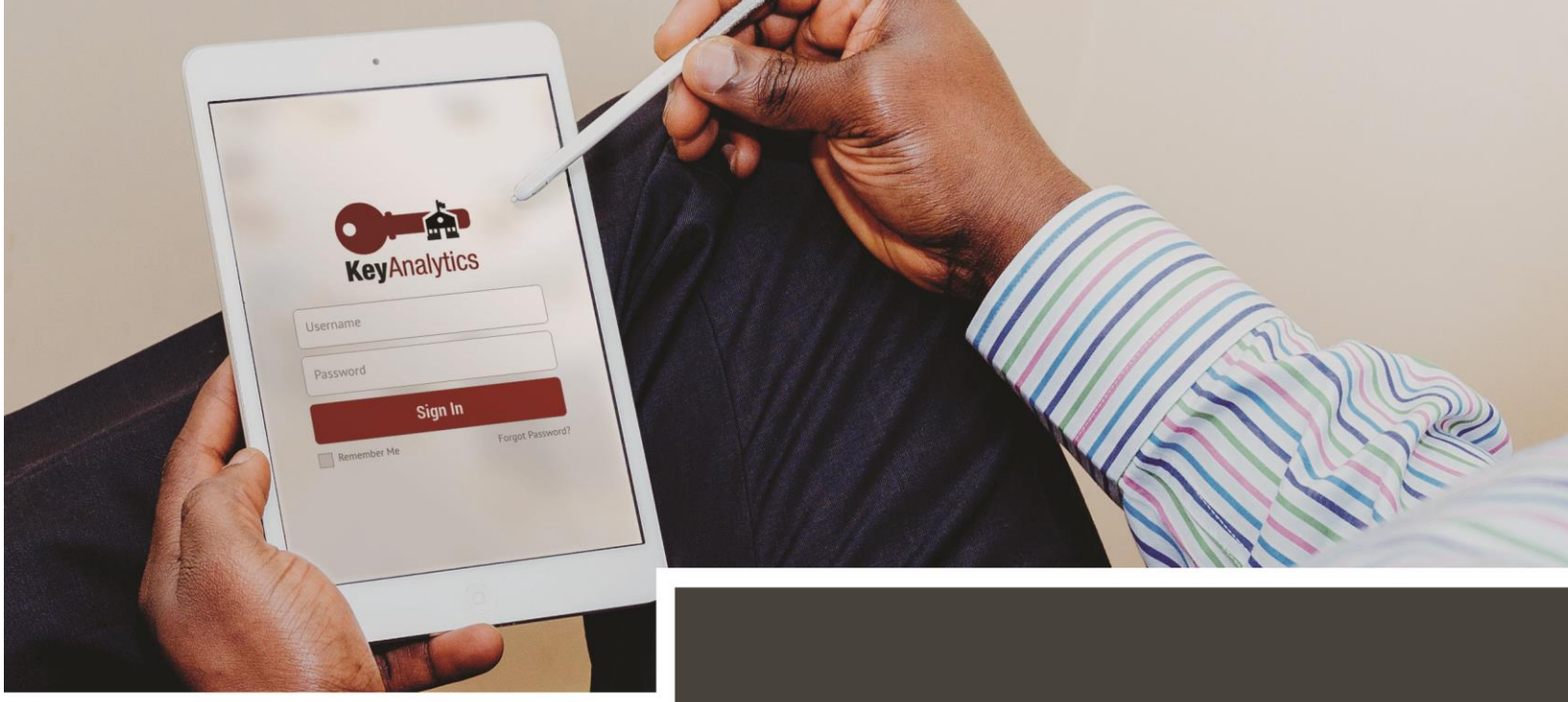




Community Facilities District No. 2019-1 Annual Special Tax Report

Fiscal Year Ending June 30, 2026

Moreno Valley Unified School District

2026 / 2027



KeyAnalytics

A division of California Financial Services

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Introduction

Community Facilities District No. 2019-1 ("CFD No. 2019-1") 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. 2019-1 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. 2019-1 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 June 1, 2022 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. 2019-1 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. 2019-1.

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. 2019-1 for Fiscal Year 2025/2026.

Section V –Special Tax Requirement

Section V calculates the Special Tax Requirement based on the obligations of CFD No. 2019-1 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. 2019-1.

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. 2019-1 and the Bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 2019-1 is located at the northeast corner of Pigeon Pass Road at Lawless Road within the City of Moreno Valley (the "City"). For reference, the boundary map of CFD No. 2019-1 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

CFD No. 2019-1 was formed and established by the School District on April 23, 2019, 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. 2019-1, and a landowner election at which the qualified electors of CFD No. 2019-1 authorized CFD No. 2019-1 to incur bonded indebtedness in an amount not to exceed $11,000,000 and approved the levy of Annual Special Taxes.

CFD No. 2019-1 was also formed in connection with the School Facilities Funding and Mitigation Agreement, dated February 13, 2019 (the "Mitigation Agreement"), by and between the School District and KB Homes, Coastal Inc. ("Developer"). Additionally, CFD No. CFD No. 2019-1 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 a Joint Community Facilities Agreement by and among the School District, the Developer and EMWD. Furthermore, CFD No. 2019-1, may finance the construction of certain city improvements to be owned and operated by the City, in accordance with a Joint Community Facilities Agreement by and among the School District, the Developer and the City.

The table below provides information related to the formation of CFD No. 2019-1.

Board Actions Related to Formation of CFD No. 2019-1

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	March 5, 2019	2018-19-47
Resolution to Incur Bonded Indebtedness	March 5, 2019	2018-19-48
Resolution of Formation	April 23, 2019	2018-19-83
Resolution of Necessity to Incur Bond Indebtedness	April 23, 2019	2018-19-84
Resolution Calling Election	April 23, 2019	2018-19-85
Ordinance Levying Special Taxes	May 7, 2019	Ordinance No. 2018-19-86

A Notice of Special Tax Lien was recorded in the real property records of the County of Riverside ("County") on April 29, 2019, as Instrument No. 2019-0146271 on all property within CFD No. 2019-1.

C. Bonds

Series 2022 Special Tax Bonds

On June 9, 2022, the Series 2022 Special Tax Bonds of the Moreno Valley Unified School District Community Facilities District No. 2019-1 ("2022 Bonds") were issued in the amount of $5,325,000. The 2022 Bonds were authorized and issued under and subject to the terms of the Fiscal Agent Agreement, dated June 1, 2022 ("FAA"), and the Act. The 2022 Bonds were issued to finance directly or indirectly certain school, water, sewer and municipal facilities of benefit to CFD No. 2019-1, fund a reserve fund securing the 2022 Bonds, and pay the costs of issuing the 2022 Bonds. For more information regarding the use of the 2022 Bond proceeds and the Authorized Facilities constructed please see Section IV of this Report.

II. Fiscal Year 2025/2026 Annual Special Tax

Each Fiscal Year, CFD No. 2019-1 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	21 Units	$3,431.98 Per Unit	$72,071.58
2 - Residential Property	1,701 Sq. Ft. to 1,900 Sq. Ft.	28 Units	$3,543.58 Per Unit	99,220.24
3 - Residential Property	1,901 Sq. Ft. to 2,100 Sq. Ft.	20 Units	$3,716.02 Per Unit	74,320.40
4 - Residential Property	Greater than 2,101 Sq. Ft.	28 Units	$3,797.16 Per Unit	106,320.48
Subtotal Residential Property		**97 Units**		**$351,932.70**
5 - Non-Residential Property [1]	N/A	0.00 Acres	$0.00 Per Acre	0.00
Undeveloped Property [1]	N/A	0.00 Acres	$0.00 Per Acre	0.00
Total		**97 Units**		**$351,932.70**

[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 $12,738.02 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 $12,738.02 per Acre.

B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for CFD No. 2019-1, as of June 30, 2026, for Fiscal Year 2025/2026 are 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. 2019-1
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	$258,364.08	0	$258,364.08	$0.00	0.00%	$0.00	0.00%
2022/2023	331,634.36	1	329,845.28	1,789.08	0.54%	0.00	0.00%
2023/2024	338,266.56	1	336,441.70	1,824.86	0.54%	0.00	0.00%
2024/2025	345,032.30	0	345,032.30	0.00	0.00%	0.00	0.00%
2025/2026	351,932.70	0	351,932.70	0.00	0.00%	0.00	0.00%

III. Fund and Account Activity and Balances

Special Taxes are collected by the County Tax Collector as part of the regular property tax bills. Once received by the County Tax Collector the Special Taxes are transferred to the School District where they are then deposited into the Special Tax Fund held with the Fiscal Agent. Special Taxes are periodically transferred to make debt service payments on the 2022 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with CFD No. 2019-1.

A. Fiscal Agent Accounts

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

The balances, as of June 30, 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	272979000	$238,334.46
Bond Fund	272979001	15,155.26
Reserve Fund	272979002	468,064.14
Administrative Expense Fund	272979003	19,172.89
School Facilities Fund	272979004	0.00
EMWD Fund	272979005	0.03
City Facilities Fund	272979006	7.21
Residual Fund	272979007	137,501.18
Cost of Issuance Fund	272979008	0.00
Total		**$878,235.17**

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by CFD No. 2019-1 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. 2019-1 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	378,942.66
Investment Earnings	38,944.15
Total	**$417,886.81**
Uses	
Interest Payments	($275,575.00)
Principal Payments	0.00
Authorized Facilities	(462,818.41)
Administrative Expenses	(43,928.15)
Total	**($782,321.56)**

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

School Facilities includes, but not by way of limitation, of the planning, engineering, design, acquisition, construction, lease, improvement, and/or financing of interim and permanent facilities, including classrooms, multi-purpose facilities, administration and auxiliary space at school facilities as reasonably determined from time to time by the School District to be necessary to accommodate the student population to be generated as a result of development, including the property within CFD No. 2019-1, during the term of the special taxes as follows:

a) K-12 school sites and facilities, including lease rental payments therefore related to the acquisition of land, or interests in land required for the construction of such on-site or off-site facilities, including, but not limited to, buildings, appurtenances, athletic fields, playgrounds and recreational facilities and improvements thereto, landscaping, access roadways, drainage, sidewalks and gutters and utility lines, as well as portable or relocatable buildings or interim additions to existing buildings at such school facilities.

b) Modernization, rehabilitation, relocation and expansion of existing school facilities and related infrastructure.
c) Central support, administrative facilities, special education facilities and transportation facilities, including, but not by way of limitation, buses and vehicles.
d) Furniture, equipment and technology, including technology upgrades and mobile devices and infrastructure therefore, with a useful life of at least five (5) years at such school facilities.
e) The costs attributable to planning, engineering, designing, leasing, financing, acquiring, expanding, relocating, rehabilitating, or constructing (or any combination thereof) of school facilities (including, without limitation, construction management, inspection, materials testing, and construction staking); any "debt," as defined in Government Code Section 53317(d), the costs to issue and sell any such debt (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. 2019-1), and all other incidental expenses.

The School Facilities shall be constructed, whether or not acquired in their completed states, pursuant to plans and/or specifications approved by the School District. The School Facilities described are representative of the types of improvements to be funded or financed by CFD No. 2019-1. Addition, deletion or modification of School Facilities may be made consistent with the requirements of the School District, CFD No. 2019-1, and the Mello-Roos Act.

2. Water and Sewer Facilities

Water and Sewer Facilities may include water and sewer facilities to be owned and operated by EMWD (collectively, the "EMWD Facilities"). EMWD Facilities consist of water and sewer facilities including the acquisition of capacity in the sewer system and/or water system of

Eastern Municipal Water District, and all appurtenances and appurtenant work in connection with the foregoing, including the cost of engineering, planning, designing, materials testing, coordination, construction staking, construction management and supervision for such EMWD Facilities and any other expense incidental to the construction, acquisition, modification, expansion or rehabilitation of such EMWD facilities. The EMWD Facilities listed herein are representative of the types of improvements authorized to be financed by CFD No. 2019-1. Detailed scope and limits of specific projects will be determined as appropriate, consistent with the standards of the Eastern Municipal Water District. Addition, deletion, or modification of descriptions of the EMWD Facilities may be made consistent with the requirements of the Board of Directors of Eastern Municipal Water District, the CFD No. 2019-1 and the Act.

3. City Facilities

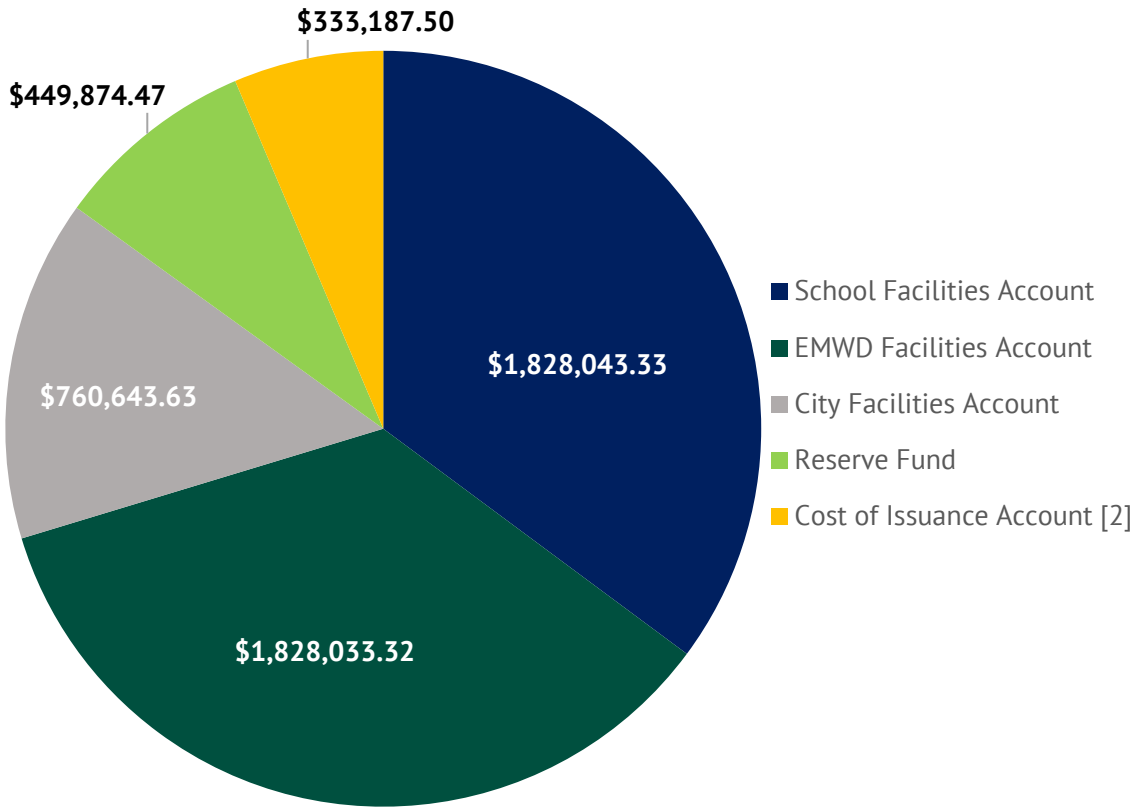
City Facilities may include facilities owned and operated by the City consisting of the acquisition, purchase, construction, expansion, improvement or rehabilitation of public improvements that are owned, operated or maintained by the City, including, without limitation, improvements to Pigeon Pass and Lawless Road required by the conditions of approval of Tract 24203 and all direct and incidental expenses related thereto such as site acquisition, planning, design, engineering, City legal services, materials testing, coordination, surveying, construction staking, construction management, consulting services, inspection and any and all appurtenant facilities and appurtenant work related to the foregoing ("City Facilities"). The City Facilities shall be constructed, whether or not acquired in their complete states, pursuant to plans and specifications approved by the City or any other governmental entity that will own and operate the same.

B. Series 2022 Special Tax Bonds

1. Bond Proceeds

In accordance with the FAA, the total 2022 Bond proceeds of $5,325,000 and less the $125,217.75 in Net Original Issue Discount were deposited into the funds and accounts as shown in the graph below.

2022 Bond Proceeds [1]



[1] The total above equals $5,199,782.25 which is less the Net Original Issue Discount of $125,217.75.

[2] This amount includes the Underwriter's Discount of $93,187.50 The actual amount deposited into the Cost of Issuance Account was $240,000.

2. Construction Funds and Accounts

The construction funds generated for school facilities from the issuance of the 2022 Bonds 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 since the issuance of the 2022 Bonds.

School Facilities Account of the Construction Fund

Balance as of July 1, 2025		**$226,584.13**
Accruals		$7,239.09
Investment Earnings	$7,239.09	
Expenditures		($233,823.22)
Authorized School Facilities	($233,823.22)	
Balance as of June 30, 2026		**$0.00**

The construction funds generated for EMWD facilities from the issuance of the 2022 Bonds have been expended on the Authorized Facilities of CFD No. 2019-1 and the EMWD Facilities Account has been closed. For an accounting of the accruals and expenditures within this account, refer to the Administration Reports of CFD No. 2019-1 for prior years.

The construction funds generated for City Facilities from the issuance of the 2022 Bonds have been deposited into the City Facilities Account of the Construction Fund. The table below summarizes the accruals and expenditures within the City Facilities Funds since the issuance of the 2022 Bonds.

City Facilities Account of the Construction Fund

Balance as of July 1, 2025		**$6.97**
Accruals		$0.24
Investment Earnings	$0.24	
Expenditures		$0.00
Balance as of June 30, 2026		**$7.21**

C. Special Taxes

CFD No. 2019-1 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. 2019-1 within the Special Tax Fund created under the FAA.

Special Tax Fund

Balance as of July 1, 2025		**$233,480.08**
Accruals		$382,073.17
Special Tax Deposits	$378,942.66	
Investment Earnings	3,130.51	
Expenditures		($377,218.79)
Transfer to Bond Fund	($269,001.96)	
Transfer to the Administrative Expense Fund	(54,072.34)	
Transfer to the Reserve Fund	(8,695.01)	
Transfer to Residual Fund	(45,449.48)	
Balance as of June 30, 2026		**$238,334.46**

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		**$309,325.06**
Accruals		$57,171.31
Transfer from Special Tax Fund	$45,449.48	
Investment Earnings	11,721.83	
Expenditures		($228,995.19)
Authorized School Facilities	($228,995.19)	
Balance as of June 30, 2026		**$137,501.18**

V. Special Tax Requirement

This Section outlines the calculation of the Special Tax Requirement of CFD No. 2019-1 based on the financial obligations for Fiscal Year 2026/2027.

A. Special Tax Requirement

The Annual Special Taxes of CFD No. 2019-1 are calculated in accordance and pursuant to the RMA. Any amounts not required to pay Administrative Expenses and Debt Service on bonds may be used to purchase/construct the Authorized Facilities of CFD No. 2019-1. The table below shows the calculation of the Special Tax Requirement for Fiscal Year 2026/2027.

Special Tax Requirement for CFD No. 2019-1

Fiscal Year 2025/2026 Remaining Sources		**$253,489.72**
Balance of Special Tax Fund	$238,334.46	
Balance of Bond Fund	15,155.26	
Anticipated Special Taxes	0.00	
Fiscal Year 2025/2026 Remaining Obligations		**($253,489.72)**
September 1, 2026 Interest Payment	($125,037.50)	
September 1, 2026 Principal Payment	(30,000.00)	
Administrative Expense Budget	(36,321.04)	
Direct Construction of Authorized Facilities	(62,131.18)	
Fiscal Year 2025/2026 Surplus (Reserve Fund Draw)		**$0.00**
Fiscal Year 2026/2027 Obligations		**($358,970.94)**
Administrative Expense Budget	($39,315.03)	
Anticipated Special Tax Delinquencies [1]	0.00	
March 1, 2027 Interest Payment	(124,287.50)	
September 1, 2027 Interest Payment	(124,287.50)	
September 1, 2027 Principal Payment	(40,000.00)	
Direct Construction of Authorized Facilities	(31,080.91)	
Fiscal Year 2026/2027 Special Tax Requirement		**$358,970.94**

[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 on the next page.

Fiscal Year 2026/2027 Budgeted Administrative Expenses

Administrative Expense	Budget
District Staff and Expenses	$22,188.94
Consultant/Trustee Expenses	12,000.00
County Tax Collection Fees	126.09
Contingency for Legal	5,000.00
Total Expenses	**$39,315.03**

VI. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 2019-1 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. 2019-1.

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
2019/2020	Residential Property	2
2020/2021	Residential Property	30
2021/2022	Residential Property	45
2022/2023	Residential Property	20
Total		**97**

Building Permits have been issued for 97 Units by the City within CFD No. 2019-1. According to the Riverside County Assessor, all property zoned for residential development within CFD No. 2019-1 has been built and completed. The table below summarizes the Special Tax classification for the Units within CFD No. 2019-1.

Fiscal Year 2026/2027
Special Tax Classification

Tax Class	Land Use	Number of Units/Acres
1	Residential Property	21 Units
2	Residential Property	28 Unit
3	Residential Property	20 Units
4	Residential Property	28 Unit
5	Residential Property	0 Units
Subtotal Residential Property		*97 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		**97 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 IV, CFD No. 2019-1 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 D.

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. 2019-1 can be found in 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	21 Units	$3,500.62 Per Unit	$73,513.02
2 - Residential Property	1,701 Sq. Ft. to 1,900 Sq. Ft.	28 Units	$3,614.44 Per Unit	101,204.32
3 - Residential Property	1,901 Sq. Ft. to 2,100 Sq. Ft.	20 Units	$3,790.34 Per Unit	75,806.80
4 - Residential Property	Greater than 2,101 Sq. Ft.	28 Units	$3,873.10 Per Unit	108,446.80
Subtotal Residential Property		**97 Units**		**$358,970.94**
5 - Non-Residential Property [1]	N/A	0.00 Acres	$0.00 Per Acre	0.00
Undeveloped Property [1]	N/A	0.00 Acres	$0.00 Per Acre	0.00
Total		**97 Units**		**$358,970.94**

[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 $13,252.64 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 $13,252.64 per Acre.

Exhibit A

Rate and Method of Apportionment

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAXES
FOR
MORENO VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2019-1

A Special Tax, as hereinafter defined, shall be levied on all Assessor's Parcels within Community Facilities District No. 2019-1 ("CFD No. 2019-1") of the Moreno Valley Unified School District ("School District") and collected in each Fiscal Year, commencing in Fiscal Year 2019/2020, in amount(s) as determined by the School District, on behalf of CFD No. 2019-1, through the application of this Rate and Method of Apportionment of Special Taxes as described below. All of the real property within the boundaries of CFD No. 2019-1, unless exempted by law or by the provisions hereof, shall be subject to the Special Tax 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.

"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. 2019-1: 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. 2019-1 or any designee thereof of complying with arbitrage rebate requirements; the costs to the School District, CFD No. 2019-1 or any designee thereof of complying with School District's, CFD No. 2019-1'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 property owner and public inquiries regarding CFD No. 2019-1, including its Special Taxes; the cost associated with the computation of the Backup Special Tax; the costs of the School District, CFD No. 2019-1 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 and/or CFD No. 2019-1 for any other administrative purposes of CFD No. 2019-1, including attorney's fees and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

"Assessable Space" means for any Dwelling Unit, the square footage within the perimeter of the residential structure, but excluding any carport, walkways, garages, overhangs, enclosed patios, detached accessory structures or similar areas. For purposes of this determination, the School District, acting for CFD No. 2019-1, may rely on the square footage of assessable space contained on the initial and any subsequent building permit(s) issued by the applicable issuing agency prior to the initial occupancy. A property owner that adds square footage after initial occupancy of a Dwelling Unit is subject to the payment of applicable School Fees.

"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, the Chief Business Official, or equivalent School District officer, as appropriate, or his or her designee(s).

"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 or on behalf of CFD No. 2019-1, pursuant to the Act which are secured by a pledge of the Special Taxes.

"CFD No. 2019-1" means Community Facilities District No. 2019-1 of the Moreno Valley Unified School District.

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

"County" means the County of Riverside, California.

"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.

"Dwelling Unit" or "DU" means each residential dwelling unit which comprises an independent facility capable of conveyance separate from adjacent residential dwelling units.

"Exempt Property" means all Assessor's Parcels designated as being exempt from Special Taxes pursuant to Section E.

"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 66241 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 for each Assessor's Parcel the Maximum Special Tax, determined in accordance with Section C, below, that shall be levied in a given Fiscal Year on such 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(s).

"Property Owner Association Property" means, for each Fiscal Year, any property within the boundaries of CFD No. 2019-1 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 27.06 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 Assessors' 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 Assessors' Parcels of Undeveloped Property.

"Public Property" means, for each Fiscal Year, any property within the boundaries of CFD No. 2019-1 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 27.06 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.

"Rate and Method of Apportionment" means this "Rate and Method of Appointment of Special Taxes for Community Facilities District No. 2019-1 of the Moreno Valley Unified School District."

"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, a public school district organized and operating pursuant to the laws of the State.

"School Fees" means the then applicable authorized amount per Assessable Space being collected by the School District for residential and nonresidential development pursuant to the provisions of State law.

"Special Tax" or "Special Taxes" means the special tax to be levied in each Fiscal Year on each Assessor's Parcel of Taxable Property within the boundaries of CFD No. 2019-1 in accordance with this Rate and Method of Apportionment.

"Special Tax Requirement" means that amount required in any Fiscal Year for CFD No. 2019-1 to: (i) pay Administration Expenses of CFD No. 2019-1 as provided in this Rate and Method of Apportionment; (ii) pay debt service on all Outstanding Bonds due in the calendar year that commences in such Fiscal Year; (iii) pay periodic costs on the Bonds, including but not limited to, credit enhancement and rebate payments on the Bonds; (iv) pay any amounts required to establish or 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. 2019-1 under the Act as reasonably determined by the School District, on behalf of CFD No. 2019-1, 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. 2019-1, levied in the previous Fiscal Year if available or if not available, the lowest delinquency rate of all community facilities districts of the 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. 2019-1 which have not been prepaid pursuant to Section J hereof or, which are not exempt from the Special Tax pursuant to law or Section E below.

"Trustee" means the trustee or fiscal agent designated and serving under an Indenture(s).

"Undeveloped Property" means, for each Fiscal Year, all Taxable Property not classified as Developed Property which may consist of a portion of an Assessor's Parcel if, as shown on the equalized roll of the County which is available on or about July 1st of the Fiscal Year, subdivision has not occurred.

"Weighted Average Interest Rate" calculated as of the date the most recent series of Bonds were issued (including refunding Bonds) means the net interest cost of the Bonds derived by adding together all the interest payments for the term of the Bonds and dividing that sum by the sum of the amount of each Bond multiplied by the number of years such Bond is outstanding.

B. ASSIGNMENT TO LAND USE CATEGORIES

Each Fiscal Year, all Taxable Property within CFD No. 2019-1 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 2018/2019

Land Use Category	Taxable Unit	Assessable Space	Assigned Special Tax Per Taxable Dwelling Unit
1 - Residential Property	DU	Less than 1,701 sq. ft.	$2,987.76
2 - Residential Property	DU	1,701 sq. ft. to 1,900 sq. ft.	$3,084.90
3 - Residential Property	DU	1,901 sq. ft. to 2,100 sq. ft.	$3,235.03
4 - Residential Property	DU	Greater than 2,100 sq. ft.	$3,305.67
5 – Non-Residential Property	Acre	N/A	$11,311.00

c. Backup Special Tax

When a Final Map is recorded within CFD No. 2019-1 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 $11,311.00 for Fiscal Year 2018/2019 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 2018/2019 for Tract 24203. The actual Backup Special Tax for Tract 24203 will be calculated at the time the Final Map is recorded, as described above.

TABLE 2

Backup Special Taxes
Fiscal Year 2018/2019

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	28.48	($11,311.00 times 28.48 divided by 97 lots) $3,321.00	Projected	97

* 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 within the boundaries of CFD No. 2019-1 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 within the boundaries of CFD No. 2019-1 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. 2019-1, 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. 2019-1 for all remaining Fiscal Years in which the Special Tax may be levied.

d. Escalation

Commencing on July 1, 2019, to be effective for Fiscal Year 2019/2020, the Assigned Special Tax 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 2019-1 shall be $11,311.00 per Acre for Fiscal Year 2018/2019.

b. Escalation

Commencing on July 1, 2019, to be effective for Fiscal Year 2019/2020, 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 2019/2020 and for each following Fiscal Year, the School District, on behalf of CFD No. 2019-1, 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. 2019-1 that is owned or irrevocably dedicated to a public agency as of the date of the formation of CFD No. 2019-1 shall be classified as Exempt Property and shall be exempt from the Special Tax in accordance with Section 53340 of the Act.

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 27.06 Acres. Property that would, if designated as exempt, cause the sum of all Taxable Property to be less than 27.06 Acres shall be required to either (1) 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 also subject to the payment of applicable School 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. 2019-1 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. ASSIGNED SPECIAL TAX FROM DEVELOPED PROPERTY AFTER FUNDING PRINCIPAL, INTEREST AND ADMINISTRATIVE EXPENSES

In any Fiscal Year, when proceeds of the Assigned Special Tax for Developed Property are greater than the amount needed to (i) pay principal and interest on Bonds, (ii) pay Administrative Expenses, and (iii) replenish the reserve fund(s), such amount(s) shall be available for the School District 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 and infrastructure as needed

and applicable, together with land and all necessary equipment of the School District; B) from proceeds of Bonds, Eastern Municipal Water District sewer and water facilities connection and facility capacity fees, as well as water and sewer facilities; and C) from proceeds of Bonds, City of Moreno Valley Street Improvements, all as required by the development of the properties within the District, each 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

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. 2019-1 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 4.5% prior to the Issuance of Bonds or the Weighted Average Interest Rate after the issuance of Bonds and the remaining term for which the Special Tax may be levied pursuant to Section J. 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. 2019-1 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. Prepayment in Part

The Maximum Special Tax on an Assessor's Parcel of Developed Property or an Assessor's Parcel of Undeveloped Property for which a building permit has been issued may be partially prepaid, provided an Assessor's Parcel of Developed Property may only be partially prepaid prior to or concurrent with the close of escrow of a sale to the initial homebuyer. The amount of the prepayment shall be calculated as in Section 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. 2019-1 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. 2019-1 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 from the first levy of Special Taxes on an applicable Assessor's Parcel.

Exhibit B

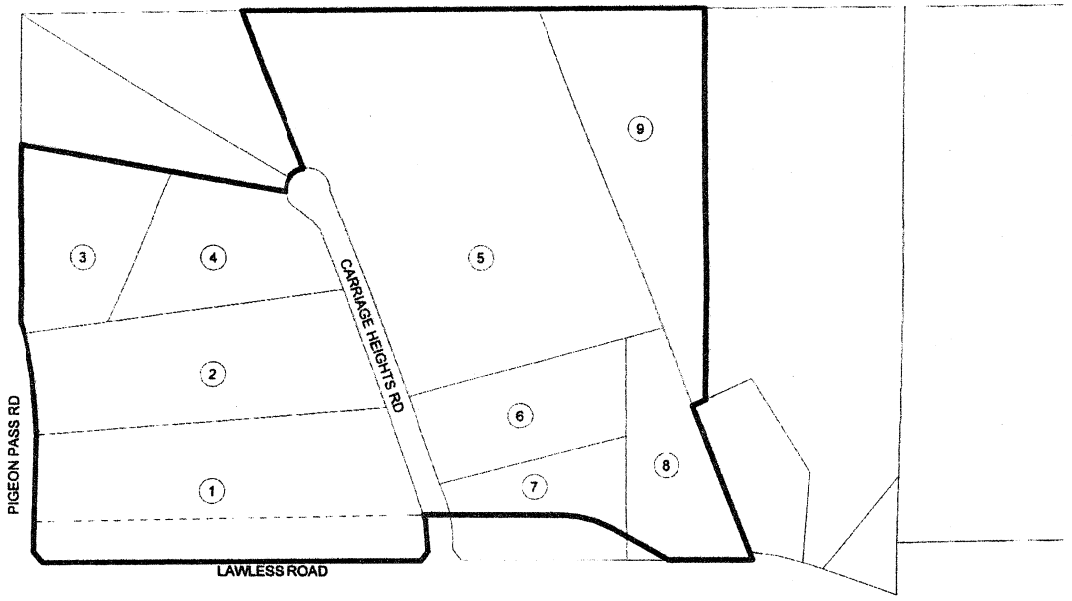
CFD Boundary Map

COPY 83/61

PROPOSED BOUNDARY MAP OF COMMUNITY FACILITIES DISTRICT NO. 2019-1

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

LOT DESIGNATION	
LOT NO.	ASSESSOR'S PARCEL NO.
1	259-260-082
2	259-260-029
3	259-260-041
4	259-260-042
5	259-260-039
6	259-260-036
7	259-260-084
8	259-260-086
9	259-260-080 *



* THE BOUNDARIES CONTAIN ONLY A PORTION OF CURRENT ASSESSOR PARCEL NO. 259-260-080 DENOTED AS PARCEL A OF LOT LINE ADJUSTMENT NO. 1047 RECORDED BY THE CITY OF MORENO VALLEY ON SEPTEMBER 5, 2018, DOCUMENT NO. 2018-0356833. THE PORTION OF THE CURRENT ASSESSOR PARCEL NO. 259-260-080 THAT IS INCLUDED IN THIS BOUNDARY MAP WILL BE ASSIGNED A NEW ASSESSOR PARCEL NUMBER BY THE COUNTY OF RIVERSIDE TO REFLECT THE RECORDED LOT LINE ADJUSTMENT.

LEGEND:

(1) LOT NUMBER

COMMUNITY FACILITIES DISTRICT BOUNDARY

PROPOSED FUTURE ALIGNMENT OF LAWLESS ROAD AS SHOWN ON TENTATIVE TRACT MAP NO. 24203

FILED IN THE OFFICE OF THE CLERK OF THE BOARD OF EDUCATION OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT THIS 20th DAY OF February, 2019.

Marsha Locke
MARSHA LOCKE, ED.D.
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. 2019-1, 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 5th DAY OF March, 2019, BY ITS RESOLUTION NO. 2018-19-49.

Marsha Locke
MARSHA LOCKE, ED.D.
CLERK OF THE BOARD OF EDUCATION
MORENO VALLEY UNIFIED SCHOOL DISTRICT
STATE OF CALIFORNIA

FILED THIS 13th DAY OF March, 2019. AT THE HOUR OF 2:15 O'CLOCK P M. IN BOOK 83 OF MAPS ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGES 61 AND AS INSTRUMENT NO. 2019-0085190 IN THE OFFICES OF THE COUNTY RECORDER OF RIVERSIDE COUNTY, STATE OF CALIFORNIA.

FEE: $0.00
per Aldana

COUNTY RECORDER OF RIVERSIDE COUNTY

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.

SDFA
SPECIAL DISTRICT FINANCING & ADMINISTRATION

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

SHEET	1 OF 1
DATE	JANUARY 2019
JOB NO.	CFD2019-1

Exhibit C

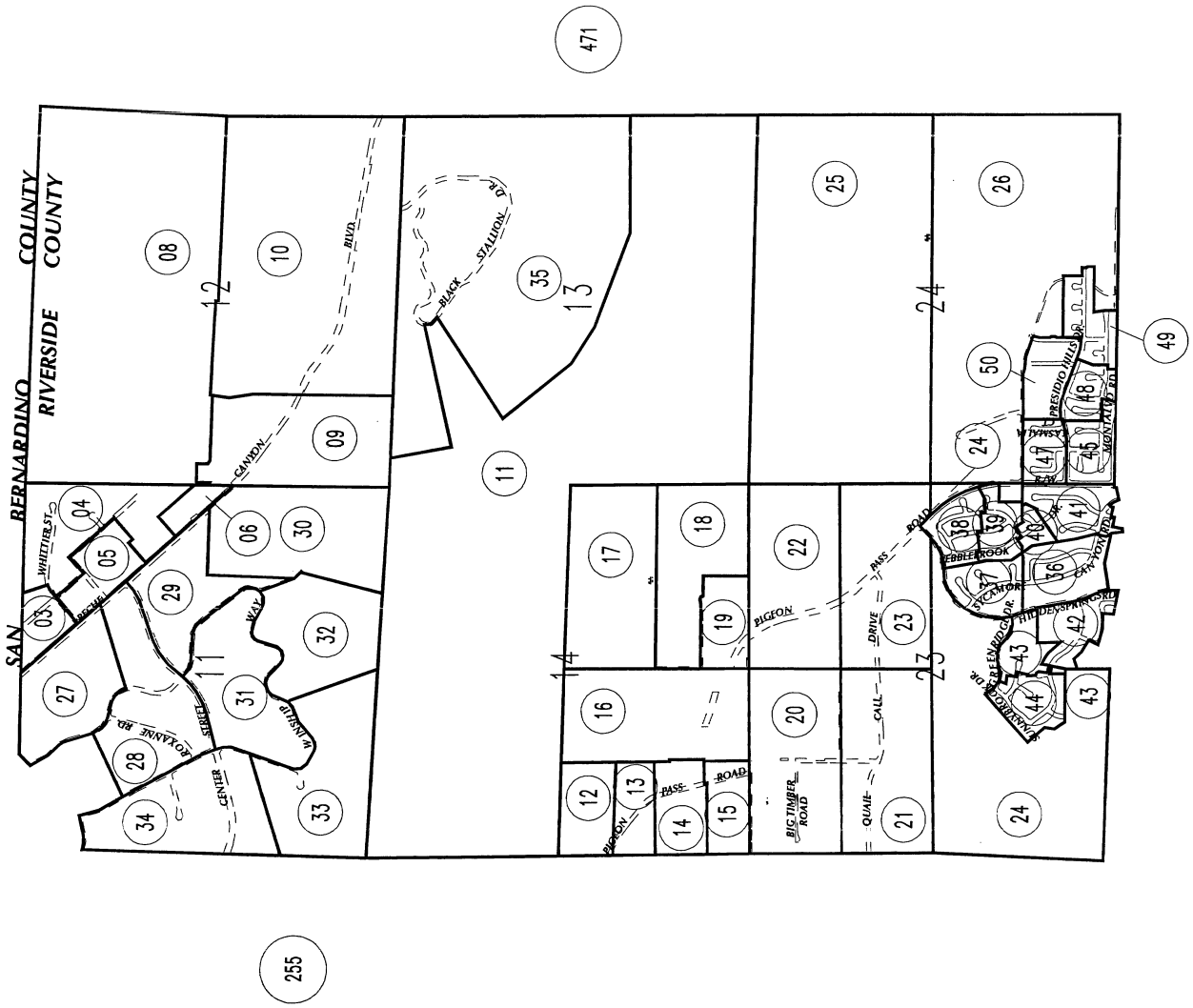
Assessor's Parcel Maps

SEC.11 12 13 14 23 24 T.2S.,R.4W
CITY OF MORENO VALLEY

259

MAP INDEX 1 OF 1

1" = 1600'
ANGLE = 90°



ASSESSOR'S MAP BK259
Riverside County, Calif.

Apr 2003

DATE	OLD NUMBER	NEW NUMBER
09/01	PG.02	PGS.27,29,31
09/01	PG.02	PG.34
09/01	PG.07	PGS.29-34

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.

S 1/2, SEC. 24, T.2S., R.4W.

CITY OF MORENO VALLEY

T.R.A. 021-003
021-018
021-454
021-469
021-557

259-26

12-36

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

N
W E
S
1 " = 400 '

24

N 89-05-37 E
509.77
PM 209/39
659.50

TRA 021-018
PAR 1
2.46 AC NT
27
LOT E
LOT B
PAR 1
2.47 AC NT
40
TRA 021-454
PM 102/83 507.61
719.27
369.36
621.18
N 00-00-02 E 300.80 PM 125/57

POR PAR 2
88
12.16 AC ML

TRA 021-018
TRA 021-469
01
14.84 AC ML
TRA 021-469
TRA 021-557
02
20.00 AC ML
TRA 021-557
TRA 021-003
03
20.00 AC ML
04
10.00 AC ML
05
10.00 AC ML
06
20.00 AC ML

924.78
1112.82
1425.16
1355.15
1356.17
1403.53
458.98
PM 66/90

TRA 021-454
TRA 021-018
TRA 021-003
TRA 021-018

PIGEON PASS RD.
44'

LAWLESS
TRA 021-454

POR PAR 4
83
EX
PM 102/83

PAR 3
81
1.92 AC NT
PAR 1
79

346.82
PM 108/27
360.28
L=158.72
30'
120'
B
A
L=185.40
A
B
C
276.85
278.50
184.95
38'
210
166
278.42
366.71
30'
528.01
659.45
79.98

ROAD

85
EX
POR PAR 2
87
EX
POR PAR 3

PAR 9
21
20.05 AC ML
PAR 10
45
19.91 AC ML
811.45
1240.48
1524.98
824.26
529.17
47'
47'
61.26
50'
R=900
PM 66/90
254.98

EL GRANITO ST

23 24 25 26
24 19 25 30

Pg 23 | Pg 25 | Bk 471 Pg 17
Pg 54 | Pg 55 | Bk 471 Pg 20
Pg 53 | Pg 47 | Pg 50 | Pg 52 | Pg 51 | Bk 260 Pg 31 | Bk 260 Pg 04

Data
RS 6/87, 29/42
GLO PLAT
RIV. CO. DEED PLAT 722-AA
PM 88/32 - 33 PARCEL MAP NO. 15602

Map Reference
PM 66/90 - 92 PARCEL MAP NO. 13066
PM 102/83 - 84 PARCEL MAP NO. 17208
PM 108/27 - 28 PARCEL MAP NO. 18151
PM 125/57 PARCEL MAP NO. 19269
PM 209/39 - 40 PARCEL MAP NO. 31438

ASSESSOR'S MAP BK259 PG.26
Riverside County, Calif.

limontes

Sep 2019

Date	Old Number	New Number
7/1/1976	7,9-11	12
7/1/1979	12	13-22
2/1/1981	17	23-26
6/1/1982	15	27-30
6/1/1982	19	31-33,35
9/1/1982	14	36-39
12/1/1983	8	261-40-12
12/1/1984	28	40-42
10/1/1988	18	43
10/1/1988	20	44
10/1/1988	22	45
9/1/2000	43	50,51
9/1/2000	25	45-47
9/1/2000	26	48,49
9/1/2000	23,24,47	52
9/20/2000	49,51	52
9/20/2000	52	PG.45
8/1/2001	46,54,56	57
8/1/2001	48	55,56
8/1/2001	57	PG. 47
8/1/2001	16	53,54
9/1/2001	57	PG.47
9/1/2001	16	53,54
9/1/2001	46,54,56	57
9/1/2001	48	55,56
1/22/2002	50	58,59
1/23/2002	59,61	62
1/23/2002	55	60,61
1/28/2002	62	PG.48
4/28/2003	32	65-67
4/28/2003	33	68,69
4/28/2003	64,67,69	75
4/28/2003	71,73,74	75
4/28/2003	31	63,64
4/28/2003	53,58,60	75
4/28/2003	75	PG.49,50
4/28/2003	35	70,71
4/28/2003	44	72-74
10/1/2003	78	510-22-24
10/1/2003	63,65,66	76
10/1/2003	78	PG.52
10/1/2003	77	PG.51
10/1/2003	77	491-30-46
10/1/2003	76	77,78
10/1/2003	77	492-19-21
10/1/2003	68,70,72	76
12/9/2004	13	79-81
7/7/2014	30	82,83
7/7/2014	37	84,85
7/7/2014	38	86,87
3/7/2019	80	88,89
9/4/2019	29,36,39,41,42,82,84,86	90
9/4/2019	90	PG. 53-55
9/4/2019	89	550-19

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.

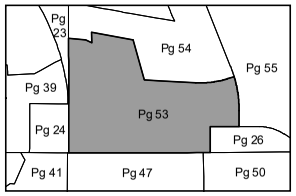
SW 1/4 OF SEC. 24 T.2S, R.4W

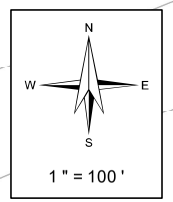
CITY OF MORENO VALLEY

TRA 021-454

259-53

259-26





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

VALLEY VISTA LANE
LOT D
JACOBS LANE
LOT C
LOT E
WAY
SAMANTHA
LOT F
PLACE
AMERICAN WAY
LOT H
LOT L
ROAD
PASS
LOT A
PIGEON
TRAILHEAD
LAWLESS
LOT B
ROAD
LOT J
LOT K
LOT M
TR 24203
531
532
530
N89-59-58W
N00-00-02E

Map Reference
MB 468/49 - 58 TRACT MAP NO. 24203

ASSESSOR'S MAP BK259 PG. 53
Riverside County, Calif.

jasantos

Sep 2019

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.

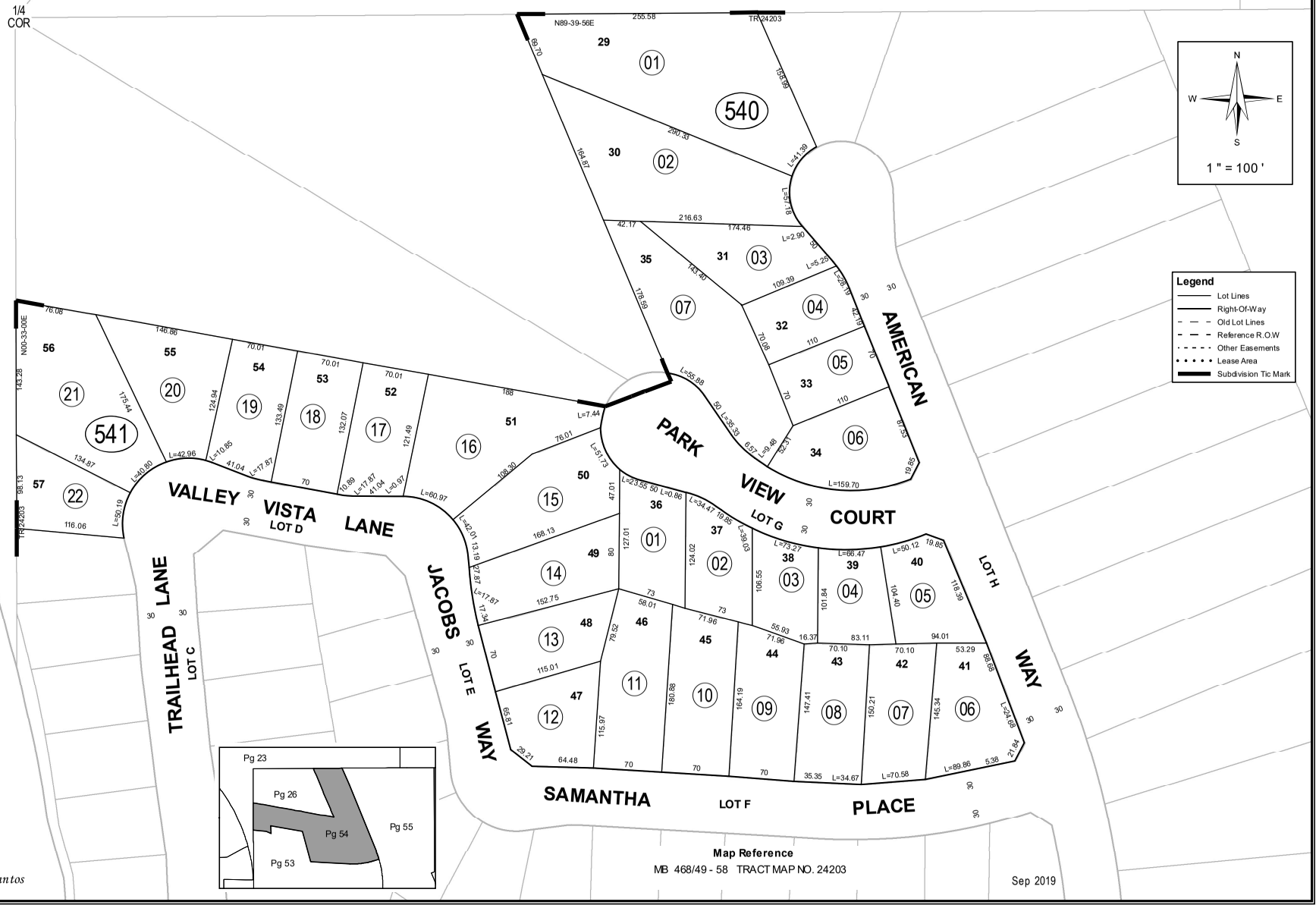
SW 1/4 OF SEC. 24 T.2S, R.4W

CITY OF MORENO VALLEY

TRA 021-454

259-54

259-26



Map Reference

MB 468/49 - 58 TRACT MAP NO. 24203

ASSESSOR'S MAP BK259 PG. 54
Riverside County, Calif.

jasantos

Sep 2019

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.

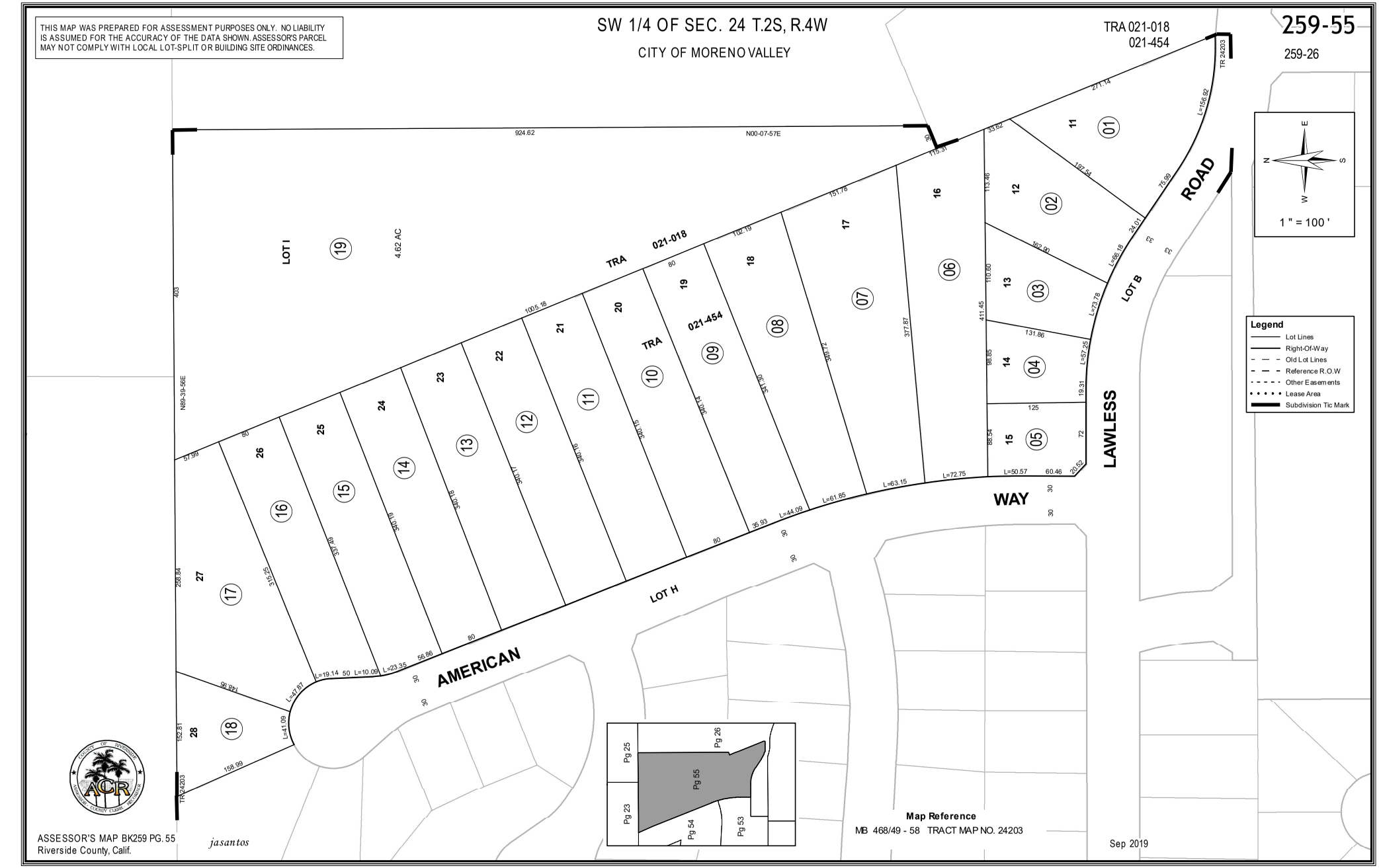
SW 1/4 OF SEC. 24 T.2S, R.4W

CITY OF MORENO VALLEY

TRA 021-018
021-454

259-55

259-26



Map Reference
MB 468/49 - 58 TRACT MAP NO. 24203

ASSESSOR'S MAP BK259 PG. 55
Riverside County, Calif.

jasantos

Sep 2019

Exhibit D

Series 2022 Special Tax Bonds

Debt Service Schedule

Moreno Valley Unified School District
Community Facilities District No. 2019-1
Series 2022 Special Tax Bonds
Debt Service Schedule

Period	Series 2022 Special Tax Bonds		
	Principal	Interest	Total Debt Service
9/1/2022	$0.00	$57,508.19	*$57,508.19*
9/1/2023	$15,000.00	$252,475.00	*$267,475.00*
9/1/2024	$20,000.00	$251,875.00	*$271,875.00*
9/1/2025	$25,000.00	$251,075.00	*$276,075.00*
9/1/2026	$30,000.00	$250,075.00	*$280,075.00*
9/1/2027	$40,000.00	$248,575.00	*$288,575.00*
9/1/2028	$45,000.00	$246,575.00	*$291,575.00*
9/1/2029	$55,000.00	$244,325.00	*$299,325.00*
9/1/2030	$65,000.00	$241,575.00	*$306,575.00*
9/1/2031	$75,000.00	$238,325.00	*$313,325.00*
9/1/2032	$85,000.00	$235,325.00	*$320,325.00*
9/1/2033	$95,000.00	$231,925.00	*$326,925.00*
9/1/2034	$105,000.00	$227,768.76	*$332,768.76*
9/1/2035	$115,000.00	$223,175.00	*$338,175.00*
9/1/2036	$125,000.00	$218,000.00	*$343,000.00*
9/1/2037	$140,000.00	$212,375.00	*$352,375.00*
9/1/2038	$150,000.00	$206,075.00	*$356,075.00*
9/1/2039	$165,000.00	$198,575.00	*$363,575.00*
9/1/2040	$185,000.00	$190,325.00	*$375,325.00*
9/1/2041	$200,000.00	$181,075.00	*$381,075.00*
9/1/2042	$220,000.00	$171,075.00	*$391,075.00*
9/1/2043	$235,000.00	$160,075.00	*$395,075.00*
9/1/2044	$255,000.00	$148,912.50	*$403,912.50*
9/1/2045	$275,000.00	$136,800.00	*$411,800.00*
9/1/2046	$295,000.00	$123,737.50	*$418,737.50*
9/1/2047	$320,000.00	$109,725.00	*$429,725.00*
9/1/2048	$345,000.00	$94,525.00	*$439,525.00*
9/1/2049	$370,000.00	$78,137.50	*$448,137.50*
9/1/2050	$395,000.00	$60,562.50	*$455,562.50*
9/1/2051	$425,000.00	$41,800.00	*$466,800.00*
9/1/2052	$455,000.00	$21,612.50	*$476,612.50*
Total	**$5,325,000.00**	**$5,553,964.45**	**$10,878,964.45**

Exhibit E

Delinquent Annual Special Tax Report

Fixed Charge Special Assessment Delinquency Report

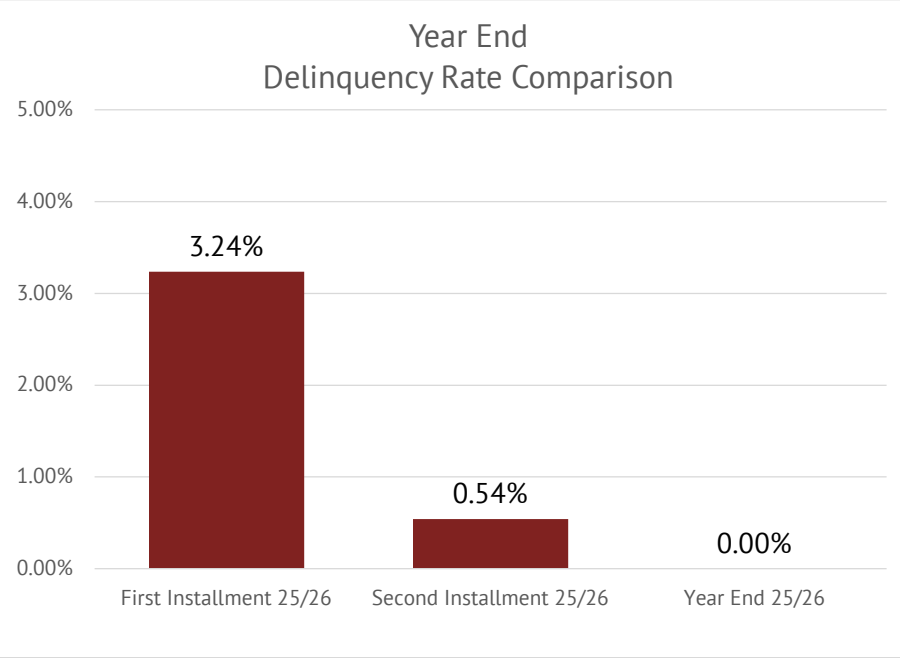
Year End Report for Fiscal Year 2025/2026

Moreno Valley Unified School District Community Facilities District No. 2019-1

Summary

Year End

Total Taxes Due June 30, 2026	**$351,932.70**
Amount Paid	**$351,932.70**
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 2nd Installment 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 Threshold	**0**
Parcels Exceeding CFD Aggregate	**0**

Pursuant to the Fiscal Agent Agreement, there is no requirement to initiate Foreclosure proceedings as long as delinquencing will not result in a draw on the Reserve Fund such that the Reserve Fund will fall below the Reserve Requirement, and no draw has been made on the Reserve Fund.

Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2025/2026

Moreno Valley Unified School District Community Facilities District No. 2019-1

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	$258,364.08	0	$258,364.08	$0.00	0.00%	$0.00	0.00%
2022/2023	331,634.36	1	329,845.28	1,789.08	0.54%	0.00	0.00%
2023/2024	338,266.56	1	336,441.70	1,824.86	0.54%	0.00	0.00%
2024/2025	345,032.30	0	345,032.30	0.00	0.00%	0.00	0.00%
2025/2026	351,932.70	0	351,932.70	0.00	0.00%	0.00	0.00%

Historical Delinquency Rate

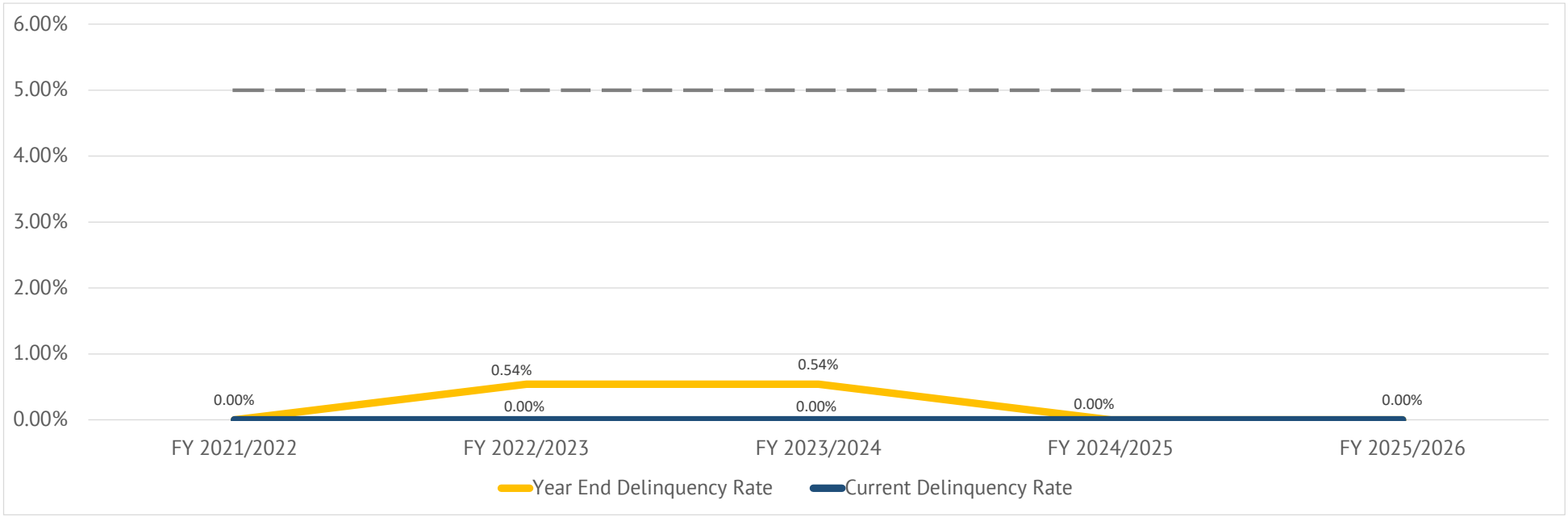


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Funding Report - Detail

Fund: CFD No. 2019-1 (Series 2022 Special Tax Bonds)

Subfund: 272979000 - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$6,214.81	$1,260,360.79	$0.00	($1,033,095.52)	$0.00	$233,480.08			BEGINNING BALANCE
07-01-2025	$549.40					$234,029.48		Interest	Interest Earnings
08-01-2025	$747.07					$234,776.55		Interest	Interest Earnings
08-18-2025				($34,504.75)		$200,271.80		Transfer Out	Transfer To 272979003 Adminstrative Expense Fund
08-26-2025		$3,713.81				$203,985.61		Deposit	Special Tax Deposit
08-28-2025				($8,695.01)		$195,290.60		Transfer Out	Transfer To 272979002 Reserve Fund
09-02-2025	$696.38					$195,986.98		Interest	Interest Earnings
09-02-2025				($150,537.50)		$45,449.48		Transfer Out	Transfer to 272979001 Bond Fund
09-22-2025				($45,449.48)		$0.00		Transfer Out	Transfer to 272979007 Residual Fund
10-01-2025	$111.94					$111.94		Interest	Interest Earnings
11-03-2025	$0.34					$112.28		Interest	Interest Earnings
12-01-2025	$0.32					$112.60		Interest	Interest Earnings
01-02-2026	$0.31					$112.91		Interest	Interest Earnings
02-02-2026	$0.30					$113.21		Interest	Interest Earnings
02-05-2026		$171,911.34				$172,024.55		Deposit	Special Tax Deposit
02-18-2026		$24,756.24				$196,780.79		Deposit	Special Tax Deposit
02-27-2026				($15,000.00)		$181,780.79		Transfer Out	Transfer to 272979001 Bond Fund
02-27-2026				($103,464.46)		$78,316.33		Transfer Out	Transfer to 272979001 Bond Fund
03-02-2026	$359.33					$78,675.66		Interest	Interest Earnings
04-01-2026	$209.39					$78,885.05		Interest	Interest Earnings
05-01-2026	$202.53					$79,087.58		Interest	Interest Earnings
05-29-2026		$178,561.27				$257,648.85		Deposit	Special Tax Deposit
06-01-2026	$253.20					$257,902.05		Interest	Interest Earnings
06-24-2026				($19,567.59)		$238,334.46		Transfer Out	Transfer To 272979003 Admin Exp Fd
	$3,130.51	$378,942.66	$0.00	($377,218.79)	$0.00	$4,854.38			DATE RANGE BALANCE
Subfund Total	**$9,345.32**	**$1,639,303.45**	**$0.00**	**($1,410,314.31)**	**$0.00**	**$238,334.46**	**Total for 272979000 - Special Tax Fund**		

Subfund: 272979001 - Bond Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$1,090.04	$0.01	$721,343.27	$0.00	($722,395.71)	$37.61			BEGINNING BALANCE
07-01-2025	$0.12					$37.73		Interest	Interest Earnings
08-01-2025	$0.12					$37.85		Interest	Interest Earnings
09-02-2025					($150,537.50)	($150,499.65)	Certificate Investors	Debt Service Interest	Debt Service Interest
09-02-2025			$150,537.50			$37.85		Transfer In	Transfer from 272979000 Special Tax Fund
09-02-2025	$0.12					$37.97		Interest	Interest Earnings
10-01-2025	$0.11					$38.08		Interest	Interest Earnings
11-03-2025	$0.11					$38.19		Interest	Interest Earnings
12-01-2025	$0.11					$38.30		Interest	Interest Earnings
01-02-2026	$0.11					$38.41		Interest	Interest Earnings
02-02-2026	$0.10					$38.51		Interest	Interest Earnings
02-26-2026			$21,534.53			$21,573.04		Transfer In	Transfer From 272979002 Reserve Fund
02-27-2026			$103,464.46			$125,037.50		Transfer In	Transfer from 272979000 Special Tax Fund
02-27-2026			$15,000.00			$140,037.50		Transfer In	Transfer from 272979000 Special Tax Fund
03-02-2026					($125,037.50)	$15,000.00	Certificate Investors	Debt Service Interest	Debt Service Interest

Subfund: 272979001 - Bond Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
03-02-2026	$26.10					$15,026.10		Interest	Interest Earnings
04-01-2026	$50.78					$15,076.88		Interest	Interest Earnings
05-01-2026	$38.71					$15,115.59		Interest	Interest Earnings
06-01-2026	$39.67					$15,155.26		Interest	Interest Earnings
	$156.16	$0.00	$290,536.49	$0.00	($275,575.00)	$15,117.65			DATE RANGE BALANCE
Subfund Total	**$1,246.20**	**$0.01**	**$1,011,879.76**	**$0.00**	**($997,970.71)**	**$15,155.26**	**Total for 272979001 - Bond Fund**		

Subfund: 272979002 - Reserve Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$54,343.49	$449,874.94	$0.00	($39,424.67)	$0.00	$464,793.76			BEGINNING BALANCE
07-01-2025	$1,435.55					$466,229.31		Interest	Interest Earnings
08-01-2025	$1,488.30					$467,717.61		Interest	Interest Earnings
08-28-2025			$8,695.01			$476,412.62		Transfer In	Transfer From 272979000 Special Tax Fund
09-02-2025	$1,492.15					$477,904.77		Interest	Interest Earnings
10-01-2025	$1,435.70					$479,340.47		Interest	Interest Earnings
11-03-2025	$1,445.71					$480,786.18		Interest	Interest Earnings
12-01-2025	$1,355.07					$482,141.25		Interest	Interest Earnings
01-02-2026	$1,335.89					$483,477.14		Interest	Interest Earnings
02-02-2026	$1,299.58					$484,776.72		Interest	Interest Earnings
02-26-2026				($21,534.53)		$463,242.19		Transfer Out	Transfer To 272979001Interest Fund
03-02-2026	$1,165.14					$464,407.33		Interest	Interest Earnings
04-01-2026	$1,236.08					$465,643.41		Interest	Interest Earnings
05-01-2026	$1,195.50					$466,838.91		Interest	Interest Earnings
06-01-2026	$1,225.23					$468,064.14		Interest	Interest Earnings
	$16,109.90	$0.00	$8,695.01	($21,534.53)	$0.00	$3,270.38			DATE RANGE BALANCE
Subfund Total	**$70,453.39**	**$449,874.94**	**$8,695.01**	**($60,959.20)**	**$0.00**	**$468,064.14**	**Total for 272979002 - Reserve Fund**		

Subfund: 272979003 - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$2,447.82	$0.02	$68,636.37	$0.00	($62,641.93)	$8,442.28			BEGINNING BALANCE
07-01-2025	$26.98					$8,469.26		Interest	Interest Earnings
07-10-2025					($2,185.63)	$6,283.63	KeyAnalytics	Professional Services	Req 17 Admin Exp Charges April June 30 2025
07-11-2025					($3,000.00)	$3,283.63	US Bank	Professional Services	Trustee Fee Invoice 7797872 Dated 6 25 2025 Per Req18
08-01-2025	$15.60					$3,299.23		Interest	Interest Earnings
08-18-2025			$34,504.75			$37,803.98		Transfer In	Transfer From 272979000 Special Tax Fund
08-19-2025					($15,000.00)	$22,803.98	M.V.U.S.D.	Professional Services	Via Check Adminstrative Charges For Fiscal Year 2024/2025
09-02-2025	$38.52					$22,842.50		Interest	Interest Earnings
10-01-2025	$68.63					$22,911.13		Interest	Interest Earnings
11-03-2025	$69.10					$22,980.23		Interest	Interest Earnings
11-04-2025					($2,185.63)	$20,794.60	KeyAnalytics	Professional Services	Via Check Invoice No 2025-1140 Req No 20
12-01-2025	$59.24					$20,853.84		Interest	Interest Earnings
01-02-2026	$57.78					$20,911.62		Interest	Interest Earnings
02-02-2026	$56.21					$20,967.83		Interest	Interest Earnings
02-05-2026					($2,185.63)	$18,782.20	KeyAnalytics	Professional Services	Via Check Req No. 21
03-02-2026	$46.11					$18,828.31		Interest	Interest Earnings
04-01-2026	$50.11					$18,878.42		Interest	Interest Earnings

Subfund: 272979003 - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
05-01-2026	$48.47					$18,926.89		Interest	Interest Earnings
06-01-2026	$49.67					$18,976.56		Interest	Interest Earnings
06-24-2026			$19,567.59			$38,544.15		Transfer In	Transfer From 272979000 Special Tax Fd
06-25-2026					($2,185.63)	$36,358.52	KeyAnalytics	Professional Services	Via Check Jan 1 To Mar 31 26 Admin Charges Per Req Dtd 6.24.26
06-25-2026					($15,000.00)	$21,358.52	M.V.U.S.D.	Professional Services	Via Check 2025-26 Admin Charges Req 22
06-29-2026					($2,185.63)	$19,172.89	KeyAnalytics	Professional Services	Via Check Apr 1 To June 30 26 Admin Charges Per Req Dtd 6.24.26
	$586.42	$0.00	$54,072.34	$0.00	($43,928.15)	$10,730.61			DATE RANGE BALANCE
Subfund Total	**$3,034.24**	**$0.02**	**$122,708.71**	**$0.00**	**($106,570.08)**	**$19,172.89**	**Total for 272979003 - Administrative Expense Fund**		

Subfund: 272979004 - Construction Fund School Facilities

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$78,334.57	$1,828,043.94	$80,508.26	($753.34)	($1,759,549.30)	$226,584.13			BEGINNING BALANCE
07-01-2025	$699.82					$227,283.95		Interest	Interest Earnings
08-01-2025	$725.54					$228,009.49		Interest	Interest Earnings
09-02-2025	$725.68					$228,735.17		Interest	Interest Earnings
10-01-2025	$687.16					$229,422.33		Interest	Interest Earnings
11-03-2025	$691.95					$230,114.28		Interest	Interest Earnings
12-01-2025	$648.56					$230,762.84		Interest	Interest Earnings
12-03-2025					($33,785.41)	$196,977.43	M.V.U.S.D.	Construction Costs	Via Check Req 6
01-02-2026	$552.11					$197,529.54		Interest	Interest Earnings
02-02-2026	$530.96					$198,060.50		Interest	Interest Earnings
03-02-2026	$478.31					$198,538.81		Interest	Interest Earnings
03-05-2026					($8,545.19)	$189,993.62	M.V.U.S.D.	Construction Costs	Via Check Vdlhs Cte Construction Exp Req 7
04-01-2026	$508.64					$190,502.26		Interest	Interest Earnings
05-01-2026	$489.10					$190,991.36		Interest	Interest Earnings
06-01-2026	$501.26					$191,492.62		Interest	Interest Earnings
06-29-2026					($191,492.62)	$0.00	M.V.U.S.D.	Construction Costs	Via Check Vdlhs Cte Const Exp Reimb Midland Innovation Center Req 8 Recd 6-29-26
	$7,239.09	$0.00	$0.00	$0.00	($233,823.22)	($226,584.13)			DATE RANGE BALANCE
Subfund Total	**$85,573.66**	**$1,828,043.94**	**$80,508.26**	**($753.34)**	**($1,993,372.52)**	**$0.00**	**Total for 272979004 - Construction Fund School Facilities**		

Subfund: 272979005 - Construction Fund EMWD-CLOSED

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$11,852.77	$1,828,033.32	$0.00	($220.77)	($1,839,665.29)	$0.03			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$11,852.77**	**$1,828,033.32**	**$0.00**	**($220.77)**	**($1,839,665.29)**	**$0.03**	**Total for 272979005 - Construction Fund EMWD-CLOSED**		

Subfund: 272979006 - Construction Fund City Facilities

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$22,796.57	$760,643.63	$0.00	$0.00	($783,433.23)	$6.97			BEGINNING BALANCE
07-01-2025	$0.02					$6.99		Interest	Interest Earnings
08-01-2025	$0.02					$7.01		Interest	Interest Earnings
09-02-2025	$0.02					$7.03		Interest	Interest Earnings
10-01-2025	$0.02					$7.05		Interest	Interest Earnings
11-03-2025	$0.02					$7.07		Interest	Interest Earnings
12-01-2025	$0.02					$7.09		Interest	Interest Earnings
01-02-2026	$0.02					$7.11		Interest	Interest Earnings

Subfund: 272979006 - Construction Fund City Facilities

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
02-02-2026	$0.02					$7.13		Interest	Interest Earnings
03-02-2026	$0.02					$7.15		Interest	Interest Earnings
04-01-2026	$0.02					$7.17		Interest	Interest Earnings
05-01-2026	$0.02					$7.19		Interest	Interest Earnings
06-01-2026	$0.02					$7.21		Interest	Interest Earnings
	$0.24	$0.00	$0.00	$0.00	$0.00	$0.24			DATE RANGE BALANCE
Subfund Total	**$22,796.81**	**$760,643.63**	**$0.00**	**$0.00**	**($783,433.23)**	**$7.21**	**Total for 272979006 - Construction Fund City Facilities**		

Subfund: 272979007 - Residual Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$26,563.51	$0.23	$351,397.69	($68,636.37)	$0.00	$309,325.06			BEGINNING BALANCE
07-01-2025	$955.38					$310,280.44		Interest	Interest Earnings
08-01-2025	$990.48					$311,270.92		Interest	Interest Earnings
09-02-2025	$990.67					$312,261.59		Interest	Interest Earnings
09-22-2025			$45,449.48			$357,711.07		Transfer In	Transfer from 272979000 Special Tax Fund
10-01-2025	$978.03					$358,689.10		Interest	Interest Earnings
11-03-2025	$1,081.82					$359,770.92		Interest	Interest Earnings
12-01-2025	$1,013.99					$360,784.91		Interest	Interest Earnings
01-02-2026	$999.65					$361,784.56		Interest	Interest Earnings
02-02-2026	$972.47					$362,757.03		Interest	Interest Earnings
03-02-2026	$876.04					$363,633.07		Interest	Interest Earnings
04-01-2026	$967.86					$364,600.93		Interest	Interest Earnings
05-01-2026	$936.08					$365,537.01		Interest	Interest Earnings
06-01-2026	$959.36					$366,496.37		Interest	Interest Earnings
06-29-2026					($228,995.19)	$137,501.18	M.V.U.S.D.	Construction Costs	Via Check Midland Innovation Center Per Req 2
	$11,721.83	$0.00	$45,449.48	$0.00	($228,995.19)	($171,823.88)			DATE RANGE BALANCE
Subfund Total	**$38,285.34**	**$0.23**	**$396,847.17**	**($68,636.37)**	**($228,995.19)**	**$137,501.18**	**Total for 272979007 - Residual Fund**		

Subfund: 272979008 - Cost of Issuance Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2025	$721.90	$240,000.00	$0.00	($79,754.92)	($160,966.98)	$0.00			BEGINNING BALANCE
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			DATE RANGE BALANCE
Subfund Total	**$721.90**	**$240,000.00**	**$0.00**	**($79,754.92)**	**($160,966.98)**	**$0.00**	**Total for 272979008 - Cost of Issuance Fund**		
Fund Total	**$243,309.63**	**$6,745,899.54**	**$1,620,638.91**	**($1,620,638.91)**	**($6,110,974.00)**	**$878,235.17**	**Total for CFD No. 2019-1 (Series 2022 Special Tax Bonds)**		
Grand Total	**$243,309.63**	**$6,745,899.54**	**$1,620,638.91**	**($1,620,638.91)**	**($6,110,974.00)**	**$878,235.17**	**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. 2019-1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
24203	1	259-530-001	$3,873.10
24203	2	259-530-002	$3,790.34
24203	3	259-530-003	$3,614.44
24203	4	259-530-004	$3,500.62
24203	5	259-530-005	$3,873.10
24203	6	259-530-006	$3,614.44
24203	7	259-530-007	$3,873.10
24203	8	259-530-008	$3,500.62
24203	9	259-530-009	$3,790.34
24203	10	259-530-010	$3,873.10
24203	J	259-530-011	$0.00
24203	K	259-530-012	$0.00
24203	M	259-530-013	$0.00
24203	58	259-531-001	$3,614.44
24203	59	259-531-002	$3,500.62
24203	60	259-531-003	$3,873.10
24203	61	259-531-004	$3,614.44
24203	62	259-531-005	$3,873.10
24203	63	259-531-006	$3,790.34
24203	64	259-531-007	$3,614.44
24203	65	259-531-008	$3,873.10
24203	L	259-531-009	$0.00
24203	66	259-532-001	$3,614.44
24203	67	259-532-002	$3,500.62
24203	68	259-532-003	$3,790.34
24203	69	259-532-004	$3,614.44
24203	70	259-532-005	$3,790.34
24203	71	259-532-006	$3,873.10
24203	72	259-532-007	$3,614.44
24203	73	259-532-008	$3,790.34
24203	74	259-532-009	$3,873.10
24203	75	259-532-010	$3,614.44
24203	76	259-532-011	$3,873.10
24203	77	259-532-012	$3,614.44
24203	78	259-532-013	$3,500.62
24203	79	259-532-014	$3,873.10
24203	80	259-532-015	$3,614.44
24203	81	259-532-016	$3,500.62
24203	82	259-532-017	$3,790.34
24203	83	259-532-018	$3,614.44
24203	84	259-532-019	$3,873.10
24203	85	259-532-020	$3,500.62

Moreno Valley Unified School District
Community Facilities District No. 2019-1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
24203	86	259-532-021	$3,614.44
24203	87	259-532-022	$3,790.34
24203	88	259-532-023	$3,873.10
24203	89	259-532-024	$3,614.44
24203	90	259-532-025	$3,873.10
24203	91	259-532-026	$3,790.34
24203	92	259-532-027	$3,614.44
24203	93	259-532-028	$3,500.62
24203	94	259-532-029	$3,790.34
24203	95	259-532-030	$3,614.44
24203	96	259-532-031	$3,873.10
24203	97	259-532-032	$3,790.34
24203	29	259-540-001	$3,873.10
24203	30	259-540-002	$3,500.62
24203	31	259-540-003	$3,614.44
24203	32	259-540-004	$3,873.10
24203	33	259-540-005	$3,614.44
24203	34	259-540-006	$3,790.34
24203	35	259-540-007	$3,500.62
24203	36	259-541-001	$3,873.10
24203	37	259-541-002	$3,500.62
24203	38	259-541-003	$3,614.44
24203	39	259-541-004	$3,790.34
24203	40	259-541-005	$3,614.44
24203	41	259-541-006	$3,790.34
24203	42	259-541-007	$3,873.10
24203	43	259-541-008	$3,500.62
24203	44	259-541-009	$3,790.34
24203	45	259-541-010	$3,614.44
24203	46	259-541-011	$3,873.10
24203	47	259-541-012	$3,500.62
24203	48	259-541-013	$3,790.34
24203	49	259-541-014	$3,500.62
24203	50	259-541-015	$3,614.44
24203	51	259-541-016	$3,790.34
24203	52	259-541-017	$3,873.10
24203	53	259-541-018	$3,614.44
24203	54	259-541-019	$3,790.34
24203	55	259-541-020	$3,500.62
24203	56	259-541-021	$3,873.10
24203	57	259-541-022	$3,500.62
24203	11	259-550-001	$3,873.10

Moreno Valley Unified School District
Community Facilities District No. 2019-1
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
24203	12	259-550-002	$3,790.34
24203	13	259-550-003	$3,500.62
24203	14	259-550-004	$3,614.44
24203	15	259-550-005	$3,873.10
24203	16	259-550-006	$3,614.44
24203	17	259-550-007	$3,873.10
24203	18	259-550-008	$3,614.44
24203	19	259-550-009	$3,500.62
24203	20	259-550-010	$3,873.10
24203	21	259-550-011	$3,614.44
24203	22	259-550-012	$3,873.10
24203	23	259-550-013	$3,500.62
24203	24	259-550-014	$3,873.10
24203	25	259-550-015	$3,614.44
24203	26	259-550-016	$3,500.62
24203	27	259-550-017	$3,790.34
24203	28	259-550-018	$3,500.62
24203	I	259-550-019	$0.00

Total Parcels	**102**
Total Taxable Parcels	**97**
Total Assigned Special Tax	**$358,970.94**