

# Community Facilities District No. 2004-4

## Annual Special Tax Report

*Fiscal Year Ending June 30, 2025*

# Moreno Valley Unified School District

2025 / 2026



A division of California Financial Services

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# Introduction

Community Facilities District No. 2004-4 (“CFD No. 2004-4”) 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. 2004-4 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. 2004-4 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2025/2026. The Annual Special Tax Levy is calculated pursuant to the First Amended Rate and Method of Apportionment (the “RMA”) which is attached to this Report as Exhibit A.

All capitalized terms not defined herein are used as defined in the RMA and/or Fiscal Agent Agreement, dated June 1, 2015 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. 2004-4 and the long-term obligations issued to finance the Authorized Facilities.

## **Section II – Fiscal Year 2024/2025 Special Tax Levy**

Section II provides information regarding the levy and collection of Special Taxes for Fiscal Year 2024/2025 and an accounting of the remaining collections.

## **Section III – Fund and Account Balances**

Section III examines the financial activity within the funds and accounts associated with CFD No. 2004-4.

## **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. 2004-4 for Fiscal Year 2024/2025.

## **Section V – Special Tax Requirement**

Section V calculates the Special Tax Requirement based on the obligations of CFD No. 2004-4 for Fiscal Year 2025/2026.

## **Section VI – Special Tax Classification**

Section VI provides updated information regarding the Special Tax classification of parcels within CFD No. 2004-4.

## **Section VII – Fiscal Year 2025/2026 Special Tax Levy**

Section VII provides the Fiscal Year 2025/2026 Special Tax levy based on updated Special Tax classifications and the Special Tax Requirement.

# I. CFD Background

This Section provides background information regarding the formation of CFD No. 2004-4 and the bonds issued to fund the Authorized Facilities.

## A. Location

CFD No. 2004-4 consists of two separate tracts located within the City of Moreno Valley (the “City”). Tract 31414 consist of approximately 9.67 acres and is located east of Pigeon Pass Road and south of Sunnymead Ranch Parkway. Tract 31089 consists of approximately 15.658 acres and is located east of Kitching Street in the vicinity of the intersection of Kitching Street and Tangerine Road. For reference, the boundary map of CFD No. 2004-4 is included as Exhibit B and the current Assessor’s Parcel maps are included as Exhibit C.

## B. Formation

CFD No. 2004-4 was formed and established by the School District on March 23, 2004, 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. 2004-4, and a landowner election at which the qualified electors of CFD No. 2004-4 authorized CFD No. 2004-4 to incur bonded indebtedness in an amount not to exceed \$4,500,000 and approved the levy of Annual Special Taxes.

CFD No. 2004-4 was also formed in connection with a School Facilities Funding and Mitigation Agreement, dated March 23, 2004 (the “Mitigation Agreement”), by and between the School District, Ironwood 55 LLC and Movo Investment, LLC and amended by the First Amendment and Restated School Facilities Funding Agreement, dated February 7, 2006 by and between the School District, Zaper corporation (success to Ironwood 55 LLC) and DH Moreno Valley I, LLC (successor to Movo Investment, LLC) (collectively, “Developers”). In addition, CFD No. 2004-4 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 dated as of March 23, 2004, by and among the School District, the Developers and EMWD.

The table below provides information related to the formation of CFD No. 2004-4.

**Board Actions Related to  
Formation of CFD No. 2004-4**

| Resolution   | Board Meeting Date | Resolution No.           |
|--|--------------------|--------------------------|
| Resolution of Intention  | January 20, 2004   | 2003-04-71               |
| Resolution to Incur Bonded Indebtedness  | January 20, 2004   | 2003-04-72               |
| Resolution of Formation  | March 23, 2004     | 2003-04-99               |
| Ordinance Levying Special Taxes  | April 27, 2004     | Ordinance No. 2004-4     |
| Ordinance Levying Special Taxes pursuant to the First Amended Rate and Method of Apportionment | February 28, 2006  | Ordinance No. 2005-06-75 |
| Resolution adopting Second Amended Notice of Special Tax Lien                                  | March 10, 2015     | 2014-15-55               |

A Notice of Special Tax Lien was recorded in the real property records of the County of Riverside (“County”) on April 12, 2004, as Instrument No. 2004-0260743 on all property within CFD No. 2004-4. Subsequently, the Second Amended Notice of Special Tax Lien reflecting the reduced Special Tax rates was recorded in the office of the County Recorder on March 19, 2015 as Instrument No. 2015-022374. A copy of this notice is attached as Exhibit A.

## **C. Bonds**

### **1. 2015 Special Tax Bonds**

On July 2, 2015 the 2015 Special Tax Bonds of the Moreno Valley Unified School District Community Facilities District No. 2004-4 (“2015 Bonds”) were issued in the amount of \$3,855,000. The 2015 Bonds were authorized and issued under and subject to the terms of the Fiscal Agent Agreement, dated June 1, 2015 (“FAA”), and the Act. The 2015 Bonds were issued to fund the Authorized Facilities of CFD No. 2004-4, fund a reserve fund for the 2015 Bonds and pay the costs of issuing the 2015 Bonds. For more information regarding the use of the 2015 Bond proceeds and the Authorized Facilities constructed please see Section IV of this Report.

## II. Fiscal Year 2024/2025 Annual Special Tax

Each Fiscal Year, CFD No. 2004-4 levies and collects Annual Special Taxes pursuant to the RMA in order to meet the obligation for that Fiscal Year. This Section provides a summary of the levy and collection of Annual Special Taxes in Fiscal Year 2024/2025.

### A. Special Tax Levy

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

#### Fiscal Year 2024/2025 Annual Special Tax Levy

| Tax Class/Land Use                          | Sq. Footage                    | Number of Units/Acres | Assigned Annual Special Tax Rate | Total Assigned Annual Special Taxes |
|---|--------------------------------|-----------------------|----------------------------------|-------------------------------------|
| 1 - Residential Property                    | 3,601 Sq. Ft. or Greater       | 10 Units              | \$4,767.24 Per Unit              | \$47,672.40                         |
| 2 - Residential Property                    | 3,301 Sq. Ft. to 3,600 Sq. Ft. | 13 Units              | \$4,568.50 Per Unit              | 59,390.50                           |
| 3 - Residential Property                    | 3,001 Sq. Ft. to 3,300 Sq. Ft. | 15 Units              | \$4,171.04 Per Unit              | 62,565.60                           |
| 4 - Residential Property                    | 2,701 Sq. Ft. to 3,000 Sq. Ft. | 23 Units              | \$3,109.16 Per Unit              | 71,510.68                           |
| 5 - Residential Property                    | 2,400 Sq. Ft. to 2,700 Sq. Ft. | 6 Units               | \$2,996.28 Per Unit              | 17,977.68                           |
| 6 - Residential Property                    | 2,399 Sq. Ft. or Less          | 19 Units              | \$2,771.68 Per Unit              | 52,661.92                           |
| 7 - Non-Residential Property <sup>[1]</sup> | N/A                            | 0.00 Acres            | \$0.00 per Acre                  | 0.00                                |
| <b>Total</b>                                |                                | <b>86 Units</b>       |                                  | <b>\$311,778.78</b>                 |

[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 \$21,882.70 per Acre.

## B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for CFD No. 2004-4, as of June 30, 2025, for Fiscal Year 2024/2025 and prior Fiscal Years 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 2024/2025 Delinquent Annual Special Taxes, based on the year end collections and information regarding the Foreclosure Covenants is provided as Exhibit E.

### CFD No. 2004-4 Annual Special Tax Collections and Delinquencies

| Fiscal Year | Subject Fiscal Year   |                    |                  |                   |                  | June 30, 2025               |                            |
|-------------|-----------------------|--------------------|------------------|-------------------|------------------|-----------------------------|----------------------------|
|             | Aggregate Special Tax | Parcels Delinquent | Amount Collected | Amount Delinquent | Delinquency Rate | Remaining Amount Delinquent | Remaining Delinquency Rate |
| 2020/2021   | \$288,035.54          | 0                  | \$288,035.54     | \$0.00            | 0.00%            | \$0.00                      | 0.00%                      |
| 2021/2022   | 293,795.98            | 0                  | 293,795.98       | 0.00              | 0.00%            | 0.00                        | 0.00%                      |
| 2022/2023   | 299,672.10            | 1                  | 296,683.66       | 2,988.44          | 1.00%            | 0.00                        | 0.00%                      |
| 2023/2024   | 305,665.26            | 0                  | 305,665.26       | 0.00              | 0.00%            | 0.00                        | 0.00%                      |
| 2024/2025   | 311,778.78            | 0                  | 311,778.78       | 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 2015 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with CFD No. 2004-4.

## A. Fiscal Agent Accounts

Funds and accounts associated with the 2015 Bonds are currently being held by the Fiscal Agent. These funds and accounts were established pursuant to the FAA.

The balances, as of June 30, 2025, of the funds, accounts and subaccounts by the Fiscal Agent are listed in the table on the following page. Exhibit F contains a detailed listing of the transactions within these funds for Fiscal Year 2024/2025.

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

| Account Name                   | Account Number | Balance             |
|--------------------------------|----------------|---------------------|
| Special Tax Fund               | 229137000      | \$233,490.55        |
| Prepayment Account             | 229137001      | 0.00                |
| Administrative Expense Fund    | 229137002      | 10,642.89           |
| Bond Fund                      | 229137003      | 0.00                |
| Capitalized Interest Account   | 229137004      | 0.00                |
| Interest Fund                  | 229137005      | 0.00                |
| Principal Fund                 | 229137006      | 0.00                |
| Reserve Fund                   | 229137007      | 322,255.29          |
| School Facilities Fund         | 229137008      | 0.00                |
| Cost of Issuance Fund          | 229137012      | 0.00                |
| Surplus School Facilities Fund | 229137014      | 399,412.50          |
| Redemption Fund                | 229173013      | 0.00                |
| <b>Total</b>                   |                | <b>\$965,801.23</b> |

## B. Sources and Uses of Funds

The sources and uses of funds collected and expended by CFD No. 2004-4 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. 2004-4 from July 1, 2024, through June 30, 2025. For a more detailed description of the sources and uses of funds please refer to Section 4 of the FAA.

### Fiscal Year 2024/2025 Sources and Uses of Funds

| Sources                     |                       |
|-----------------------------|-----------------------|
| Bond Proceeds               | \$0.00                |
| Annual Special Tax Receipts | 312,097.56            |
| Investment Earnings         | 40.66                 |
| <b>Total</b>                | <b>\$312,138.22</b>   |
| Uses                        |                       |
| Interest Payments           | (\$155,603.76)        |
| Principal Payments          | (70,000.00)           |
| Authorized Facilities       | 0.00                  |
| Administrative Expenses     | (29,515.00)           |
| <b>Total</b>                | <b>(\$255,118.76)</b> |

## 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 to be owned and operated by the School District including without limitation, classrooms, multi-purpose, administration and auxiliary space, and interim housing, together with furniture, equipment and technology, needed by the School District in order to mitigate the impact on school facilities of the student population to be generated as a result of the development of the property, together with all land or interest in land required for the construction of such school facilities and all land or interest in land required to be provided by the School District as mitigation of environmental impacts associated with the development of such school facilities, and central support and administrative facilities, transportation and special education facilities, including any incidental school administration and transportation center improvements.

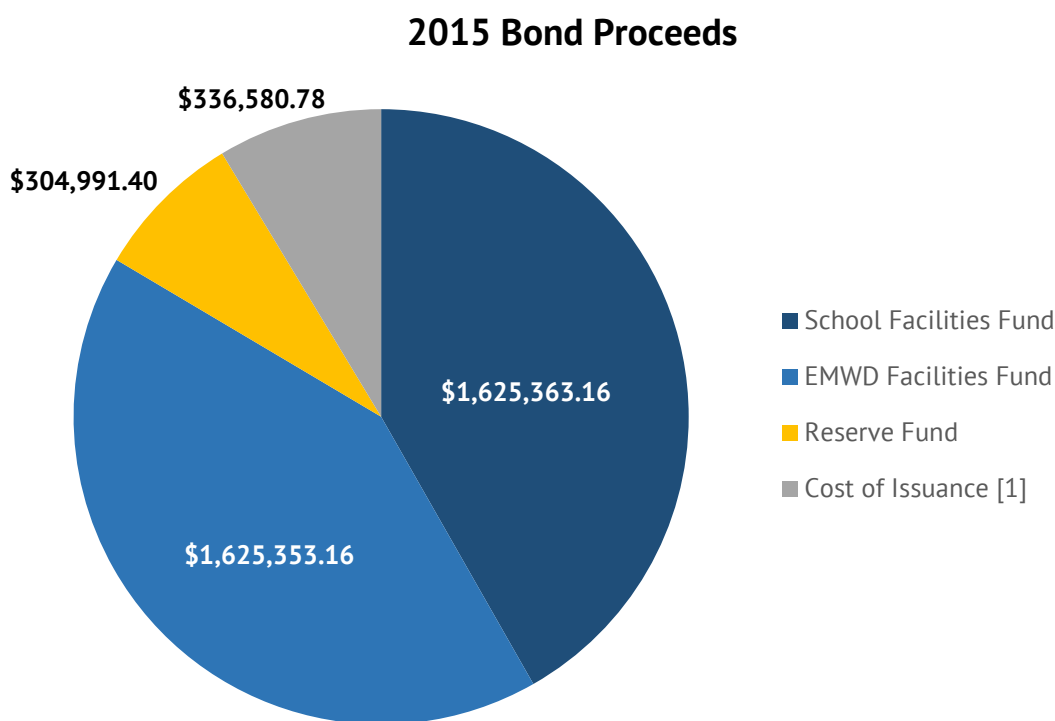
#### 2. Water and Sewer Facilities

Water and sewer facilities to be owned and operated by EMWD, including without limitation all appurtenances and appurtenant work relating thereto.

## B. 2015 Special Tax Bonds

### 1. Bond Proceeds

In accordance with the Fiscal Agent Agreement for the 2015 Bonds, the total bond proceeds of \$3,855,000.00 plus the Original Issue Premium of \$37,288.50 were deposited into the funds and accounts as shown in the graph below.



[1] This amount includes the Underwriter's Discount of \$57,825.00. The actual amount deposited into the Cost of Issuance Account was \$278,755.78.

### 2. Construction Funds and Accounts

All construction funds generated from the issuance of the 2015 Bonds had been expended on the Authorized Facilities prior to July 1, 2018.

## C. Special Taxes

CFD No. 2004-4 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. 2004-4 within the Special Tax Fund created under the FAA.

### Special Tax Fund

|  |                |                     |
|--|----------------|---------------------|
| <b>Balance as of July 1, 2024</b>              |                | <b>\$226,984.11</b> |
| Accruals                                       |                | \$312,101.93        |
| Special Tax Deposits                           | \$312,097.56   |                     |
| Investment Earnings                            | 4.37           |                     |
| Expenditures                                   |                | (\$305,595.49)      |
| Transfer to the Interest Account               | (\$155,603.74) |                     |
| Transfer to the Principal Account              | (70,000.00)    |                     |
| Transfer to the Surplus School Facilities Fund | (78,598.79)    |                     |
| Transfer to the Reserve Fund                   | (1,392.96)     |                     |
| <b>Balance as of June 30, 2025</b>             |                | <b>\$233,490.55</b> |

Pursuant to the 2018 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 Surplus Fund account. Funds within the Surplus Fund account may be used for Authorized Facilities of the School District.

### Surplus Fund

|   |               |                     |
|---|---------------|---------------------|
| <b>Balance as of July 1, 2024</b>           |               | <b>\$346,935.01</b> |
| Accruals                                    |               | \$78,618.44         |
| Transfer from the Special Tax Fund          | \$78,598.79   |                     |
| Investment Earnings                         | 19.65         |                     |
| Expenditures                                |               | (\$26,140.95)       |
| Transfer to the Administrative Expense Fund | (\$26,140.95) |                     |
| <b>Balance as of June 30, 2025</b>          |               | <b>\$399,412.50</b> |

# V. Special Tax Requirement

This Section outlines the calculation of the Special Tax Requirement of CFD No. 2004-4 based on the financial obligations for Fiscal Year 2025/2026.

## A. Special Tax Requirement

The Annual Special Taxes of CFD No. 2004-4 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 2015 Bonds may be used to purchase/construct the Authorized Facilities of CFD No. 2004-4. The table below shows the calculation of the Special Tax Requirement for Fiscal Year 2025/2026.

### Special Tax Requirement for CFD No. 2004-4

|  |               |                       |
|--|---------------|-----------------------|
| <b>Fiscal Year 2024/2025 Remaining Sources</b>           |               | <b>\$233,490.55</b>   |
| Balance of Special Tax Fund                              | \$233,490.55  |                       |
| Balance of Interest Account                              | 0.00          |                       |
| Balance of Principal Account                             | 0.00          |                       |
| Anticipated Special Taxes                                | 0.00          |                       |
| <b>Fiscal Year 2024/2025 Remaining Obligations</b>       |               | <b>(\$233,490.55)</b> |
| September 1, 2025 Interest Payment                       | (\$77,215.63) |                       |
| September 1, 2025 Principal Payment                      | (80,000.00)   |                       |
| Direct Construction of Authorized Facilities             | (76,274.92)   |                       |
| <b>Fiscal Year 2024/2025 Surplus (Reserve Fund Draw)</b> |               | <b>\$0.00</b>         |
| <b>Fiscal Year 2025/2026 Obligations</b>                 |               | <b>(\$318,014.52)</b> |
| Administrative Expense Budget                            | (\$35,705.75) |                       |
| Anticipated Special Tax Delinquencies <sup>[1]</sup>     | 0.00          |                       |
| March 1, 2026 Interest Payment                           | (75,815.63)   |                       |
| September 1, 2026 Interest Payment                       | (75,815.63)   |                       |
| September 1, 2026 Principal Payment                      | (85,000.00)   |                       |
| Direct Construction of Authorized Facilities             | (45,677.51)   |                       |
| <b>Fiscal Year 2025/2026 Special Tax Requirement</b>     |               | <b>\$318,014.52</b>   |

[1] Assumes the Fiscal Year 2024/2025 Year End delinquency rate of 0.00%.

## B. Administrative Expense Budget

Each year a portion of the Annual Special Tax levy is used to pay for the administrative expenses incurred by the School District to levy the Annual Special Tax and administer the debt issued to finance Authorized Facilities. The estimated Fiscal Year 2025/2026 Administrative Expenses are shown in the table below.

### Fiscal Year 2025/2026 Budgeted Administrative Expenses

| Administrative Expense      | Budget             |
|-----------------------------|--------------------|
| District Staff and Expenses | \$18,983.62        |
| Consultant/Trustee Expenses | 11,500.00          |
| County Tax Collection Fees  | 222.13             |
| Contingency for Legal       | 5,000.00           |
| <b>Total Expenses</b>       | <b>\$35,705.75</b> |

# VI. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 2004-4 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. 2004-4.

## A. Developed Property

Pursuant to the RMA, a parcel is considered to be classified as Developed Property once a Building Permit is issued on or prior to May 1<sup>st</sup> of the prior Fiscal Year and is considered taxable for 35 years. 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 2025/2026**

| <b>Initial Tax Year</b> | <b>Land Use</b>      | <b>Number of Units</b> |
|-------------------------|----------------------|------------------------|
| 2006/2007               | Residential Property | 3                      |
| 2007/2008               | Residential Property | 26                     |
| 2008/2009               | Residential Property | 16                     |
| 2009/2010               | Residential Property | 0                      |
| 2010/2011               | Residential Property | 0                      |
| 2011/2012               | Residential Property | 26                     |
| 2012/2013               | Residential Property | 0                      |
| 2013/2014               | Residential Property | 15                     |
| <b>Total</b>            |                      | <b>86</b>              |

Building Permits have been issued for 86 Units by the City within CFD No. 2004-4. According to the County Assessor, all property zoned for residential development within CFD No. 2004-4 has been built and completed. The table below summarizes the Special Tax classification for the Units within CFD No. 2004-4.

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

| <b>Tax Class</b>                          | <b>Land Use</b>          | <b>Number of Units/Acres</b> |
|---|--------------------------|------------------------------|
| 1   | Residential Property     | 10 Units                     |
| 2   | Residential Property     | 13 Units                     |
| 3   | Residential Property     | 15 Units                     |
| 4   | Residential Property     | 23 Units                     |
| 5   | Residential Property     | 6 Units                      |
| 6   | Residential Property     | 19 Units                     |
| <i>Subtotal Residential Property</i>      |                          | <i>86 Units</i>              |
| 7   | Non-Residential Property | 0.00 Acres                   |
| <i>Subtotal Non- Residential Property</i> |                          | <i>0.00 Acres</i>            |
| <b>Total</b>                              |                          | <b>86 Units</b>              |

# VII. Fiscal Year 2025/2026 Special Tax Levy

Each Fiscal Year, the Special Tax is levied up to the maximum rate, as determined by the provisions of the RMA, in the amount needed to satisfy the Special Tax Requirement.

Based on the Special Tax Requirement listed in Section V, CFD No. 2004-4 will levy at the Assigned Annual Special Tax rate allowable for each parcel classified as Developed Property. The Assigned Annual Special Tax rate escalates annually by 2%. The special tax roll, containing a listing of each parcel’s Assigned Special Tax and Maximum Special Tax, calculated pursuant to the RMA, can be found attached as Exhibit G.

A summary of the Annual Special Tax levy for Fiscal Year 2025/2026 by Special Tax classification as determined by the RMA for CFD No. 2004-4 can be found on the table below.

### Annual Special Tax Levy Fiscal Year 2025/2026

| Tax Class/Land Use                          | Sq. Footage                    | Number of Units/Acres | Assigned Annual Special Tax Rate | Total Assigned Annual Special Taxes |
|---|--------------------------------|-----------------------|----------------------------------|-------------------------------------|
| 1 - Residential Property                    | 3,601 Sq. Ft. or Greater       | 10 Units              | \$4,862.58 Per Unit              | \$48,625.80                         |
| 2 - Residential Property                    | 3,301 Sq. Ft. to 3,600 Sq. Ft. | 13 Units              | \$4,659.88 Per Unit              | 60,578.44                           |
| 3 - Residential Property                    | 3,001 Sq. Ft. to 3,300 Sq. Ft. | 15 Units              | \$4,254.46 Per Unit              | 63,816.90                           |
| 4 - Residential Property                    | 2,701 Sq. Ft. to 3,000 Sq. Ft. | 23 Units              | \$3,171.36 Per Unit              | 72,941.28                           |
| 5 - Residential Property                    | 2,400 Sq. Ft. to 2,700 Sq. Ft. | 6 Units               | \$3,056.20 Per Unit              | 18,337.20                           |
| 6 - Residential Property                    | 2,399 Sq. Ft. or Less          | 19 Units              | \$2,827.10 Per Unit              | 53,714.90                           |
| 7 - Non-Residential Property <sup>[1]</sup> | N/A                            | 0.00 Acres            | \$0.00 per Acre                  | 0.00                                |
| <b>Total</b>                                |                                | <b>86 Units</b>       |                                  | <b>\$318,014.52</b>                 |

[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 \$21,882.70 per Acre.

[https://calschools.sharepoint.com/cfs/unregulated/moreno\\_valley/developer\\_revenue/cfd\\_admin/cfd\\_no.2004-4/fy\\_2025-26/moreno\\_valley\\_usd\\_cfd2004-4\\_fy20252026\\_specialtaxreport\\_d1.docx](https://calschools.sharepoint.com/cfs/unregulated/moreno_valley/developer_revenue/cfd_admin/cfd_no.2004-4/fy_2025-26/moreno_valley_usd_cfd2004-4_fy20252026_specialtaxreport_d1.docx)

# **Exhibit A**

## **Second Amended Notice of Special Tax Lien/ First Amended Rate and Method of Apportionment**

**RECORDING REQUESTED BY  
AND RETURN TO:**

Community Facilities District No. 2004-4  
Moreno Valley Unified School District  
c/o Bowie, Arneson, Wiles & Giannone  
4920 Campus Drive  
Newport Beach, California 92660  
Attn: Alexander Bowie, Esq.

**2015-0222374**

05/28/2015 11:52 AM

**\*\*\*Customer Copy Label\*\*\***

The paper to which this label is affixed  
has not been compared with the  
filed/recorded document

Peter Aldana  
County Of Riverside  
Assessor-County Clerk-Recorder

(Space Above Line for Recorder's Use)

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**SECOND AMENDED NOTICE OF SPECIAL TAX LIEN  
COMMUNITY FACILITIES DISTRICT NO. 2004-4  
OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT**

**[THIS IS TO RE-RECORD THE ATTACHED SECOND AMENDED NOTICE OF  
SPECIAL TAX LIEN, PREVIOUSLY RECORDED IN THE OFFICIAL RECORDS OF  
THE COUNTY OF RIVERSIDE AS DOC #2015-0111218, ON MARCH 19, 2015, TO  
INCLUDE MISSING PAGE 11 OF EXHIBIT "B" FIRST AMENDED RATE AND  
METHOD OF APPORTIONMENT FOR COMMUNITY FACILITIES DISTRICT NO.  
2004-4]**

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**RECORDING REQUESTED BY  
AND RETURN TO:**

Community Facilities District No. 2004-4  
Moreno Valley Unified School District  
c/o Bowie, Arneson, Wiles & Giannone  
4920 Campus Drive  
Newport Beach, California 92660  
Attn: Alexander Bowie, Esq.

(Space Above Line for Recorder's Use)

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**SECOND AMENDED NOTICE OF SPECIAL TAX LIEN**

**COMMUNITY FACILITIES DISTRICT NO. 2004-4  
OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT**

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**THIS SECOND AMENDED NOTICE OF SPECIAL TAX LIEN AMENDS  
THAT AMENDMENT TO NOTICE OF SPECIAL TAX LIEN  
RECORDED WITH THE RIVERSIDE COUNTY RECORDER'S OFFICE  
ON FEBRUARY 21, 2006 AS DOCUMENT NO. 2006-0125224.**

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**NOTICE IS HEREBY GIVEN** by Community Facilities District No. 2004-4 of the Moreno Valley Unified School District ("CFD No. 2004-4") pursuant to Government Code Section 53340(b) that the lien for special taxes levied on hereinafter described specific parcels within CFD No. 2004-4, approved pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982, as amended (commencing with Government Code Section 53311), and identified by way of that document recorded as follows:

**AMENDMENT TO NOTICE OF SPECIAL TAX LIEN** Community Facilities District No. 2004-4 of the Moreno Valley Unified School District" recorded in Official Records, County of Riverside, on February 21, 2006, as Document No. 2006-0125224.

The Notice of Special Tax Lien referenced above has been amended as described and shown on Exhibit "A" entitled "Reduced Special Taxes of Community Facilities District No. 2004-4 of the Moreno Valley Unified School District" effective fiscal year 2015-2016. The First Amended Rate and Method of Apportionment of Special Taxes of CFD No. 2004-4 is attached hereto as Exhibit "B" and incorporated herein by reference.

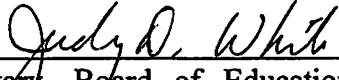
**NOTICE IS HEREBY GIVEN** by CFD No. 2004-4 that, upon recording of this Second Amended Notice of Special Tax Lien, the above-described lien for Special Taxes is hereby amended as against the following described property:

Real property in the County of Riverside, State of California, described as follows:

Assessor Parcel Numbers as shown on Exhibit "C."

For further particulars as to the boundaries of CFD No. 2004-4, reference is hereby made to the Boundary Map of CFD No. 2004-4 recorded on January 28, 2004, in Book 55, Page 78, of Maps of Community Facilities Districts and Assessment Districts, as Instrument No. 2004-0061920 in the Office of the Recorder for the County of Riverside, State of California.

DATED: May 26, 2015

  
Secretary, Board of Education of the Moreno  
Valley Unified School District



**EXHIBIT "A"**

**REDUCED SPECIAL TAXES OF  
MORENO VALLEY UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 2004-4  
FOR FISCAL YEAR 2015-2016**

| <b>Assigned Special Taxes for Developed Property<br/>For Fiscal Year 2015-2016</b> |                     |   |
|--|---------------------|---|
| <b>Land Use Category</b>   | <b>Taxable Unit</b> | <b>Assigned Special Tax per<br/>Taxable Unit*</b> |
| 1 - 3,601 sq. ft. or greater   | D/U                 | \$3,989.02  |
| 2 - 3,301 sq. ft. to 3,600 sq. ft.   | D/U                 | \$3,822.73  |
| 3 - 3,001 sq. ft. to 3,300 sq. ft.   | D/U                 | \$3,490.15  |
| 4 - 2,701 sq. ft. to 3,000 sq. ft.   | D/U                 | \$2,601.62  |
| 5 - 2,400 sq. ft. to 2,700 sq. ft.   | D/U                 | \$2,507.16  |
| 6 - 2,399 sq. ft. or less  | D/U                 | \$2,319.22  |
| 7 - Non-Residential Property   | D/U                 | \$18,310.46                                       |

\* Tax Rates shown have been rounded to two decimals. Actual Tax Rates are not rounded. The Assigned Special Taxes per dwelling unit may be increased or modified as described in the Rate and Method of Apportionment.

| <b>Backup Special Taxes for Developed Property<br/>For Fiscal Year 2015-2016</b> |  |   |
|--|--|---|
| <b>Tract</b>   | <b>Actual Backup Special Tax per Lot<br/>or Dwelling Unit*</b> | <b>Projected Backup<br/>Special Tax per Lot or<br/>Dwelling Unit*</b> |
| 31089  | \$3,783.31   | \$0.00  |
| 31414  | \$3,895.99   | \$0.00  |

\* Note: The Backup Special Tax per lot or dwelling unit shown may be modified as described in the Rate and Method of Apportionment.

| <b>Special Taxes for Undeveloped Property<br/>For Fiscal Year 2015-2016</b> |                     |   |
|---|---------------------|---|
| <b>Land Use Category</b>  | <b>Taxable Unit</b> | <b>Undeveloped Special Tax<br/>per Acre</b> |
| Undeveloped Property  | Acre                | \$18,310.46                                 |

**EXHIBIT "B"**

**FIRST AMENDED**  
**RATE AND METHOD OF APPORTIONMENT FOR**  
**MORENO VALLEY UNIFIED SCHOOL DISTRICT**  
**COMMUNITY FACILITIES DISTRICT NO. 2004-4**

**FIRST AMENDED  
RATE AND METHOD OF APPORTIONMENT FOR  
MORENO VALLEY UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 2004-4**

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels within Community Facilities District No. 2004-4 ("CFD No. 2004-4") of the Moreno Valley Unified School District ("School District") and collected each Fiscal Year commencing in Fiscal Year 2006/2007, in an amount determined by the School District, through the application of this First Amended Rate and Method of Apportionment as described below. All of the real property within CFD No. 2004-4, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent and in the manner herein provided.

**A. DEFINITIONS**

The terms hereinafter set forth have the following meanings:

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

**"Act"** means the Melló-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Division 2 of Title 5 of the Government Code of the State of California.

**"Administrative Expenses"** means the following actual or reasonably estimated costs directly related to the administration of CFD No. 2004-4: 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. 2004-4 or any designee thereof of complying with arbitrage rebate requirements; the costs to the School District, CFD No. 2004-4 or any designee thereof of complying with School District, CFD No. 2004-4 or obligated persons disclosure requirements associated with applicable federal and state securities laws and of the Act; the costs associated with preparing Special Tax disclosure statements and responding to public inquiries regarding the Special Taxes; the costs of the School District, CFD No. 2004-4 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. 2004-4 for any other administrative purposes of CFD No. 2004-4, including attorney's fees and other

costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

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

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

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

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

**"Backup Special Tax"** means the Special Tax applicable to each Assessor's Parcel of Developed Property, as determined in accordance with Section C.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. 2004-4, under the Act which are secured by the levy of Special Taxes of CFD No. 2004-4.

**"CFD No. 2004-4"** means the Moreno Valley Unified School District Community Facilities District No. 2004-4.

**"City"** means the City of Moreno Valley.

**"County"** means the County of Riverside.

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

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

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

**“Fiscal Year”** means the period starting July 1 and ending on the following June 30.

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

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

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

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

**“Outstanding Bonds”** means all Bonds which are deemed to be outstanding under the Indenture.

**“Property Owner Association Property”** means, for each Fiscal Year, any property within the boundaries of CFD No. 2004-4 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 1<sup>st</sup> of the Fiscal Year.

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

**“Public Property”** means, for each Fiscal Year, any property within the boundaries of CFD No. 2004-4 that is (i) used for rights-of-way or any other purpose and is owned by or irrevocably offered for dedication to the federal government, the State of California, the County, the City or any other public agency as shown on the equalized roll of the County which is available on or about July 1<sup>st</sup> 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 1<sup>st</sup> of the Fiscal Year, provided however that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified in a Land Use Category in accordance with its zoning or use which ever is greater.

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

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

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

**"Special Tax Requirement"** means that amount required in any Fiscal Year for CFD No. 2004-4 to: (i) pay debt service on all Outstanding Bonds due in the calendar year that commences in such Fiscal Year; (ii) pay periodic costs on the Bonds, including but not limited to, credit enhancement and rebate payments on the Bonds; (iii) pay Administrative Expenses; (iv) pay any amounts required to establish or replenish any reserve funds for all Outstanding Bonds; (v) pay directly for acquisition or construction of school facilities to accommodate students from development in CFD No. 2004-4 eligible under the Act as reasonably determined by the District so long as the inclusion of such amount does not cause an increase in the Special Tax attributable to Undeveloped Property; (vi) pay for reasonably anticipated delinquent Special Taxes based on the delinquency rate of Special Taxes of CFD No. 2004-4, levied in the previous Fiscal Year, less (vii) a credit for funds available to reduce the annual Special Tax levy, as determined by the Assistant Superintendent of Business Services pursuant to the Indenture.

**"State"** means the State of California.

**"Taxable Property"** means all of the Assessor's Parcels within the boundaries of CFD No. 2004-4 which have not been prepaid pursuant to Section I or, which are not exempt from the Special Tax pursuant to law or Section E below.

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

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

## **B. ASSIGNMENT TO LAND USE CATEGORIES**

Each Fiscal Year, all Taxable Property within CFD No. 2004-4 shall be classified as Developed Property or Undeveloped Property, and shall be subject to Special Taxes in accordance with this First Amended Rate and Method of Apportionment determined pursuant to Sections C and D below.

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

**C. MAXIMUM SPECIAL TAX RATE**

**1. Developed Property**

**a. Maximum Special Tax**

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

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

**b. Assigned Special Tax**

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

**TABLE 1**  
**Assigned Special Taxes for Developed Property**  
**Fiscal Year 2005/2006**

| <b>Land Use Category</b>              | <b>Taxable Unit</b> | <b>Developed Floor Area</b>     | <b>Assigned Special Tax Per Taxable Unit</b> |
|---------------------------------------|---------------------|---------------------------------|--|
| <b>1 - Residential Property</b>       | <b>D/U</b>          | <b>3,601 sq. ft. or greater</b> | <b>\$4,054.00</b>                            |
| <b>2 - Residential Property</b>       | <b>D/U</b>          | <b>3,301 to 3,600 sq. ft.</b>   | <b>\$3,885.00</b>                            |
| <b>3 - Residential Property</b>       | <b>D/U</b>          | <b>3,001 to 3,300 sq. ft.</b>   | <b>\$3,547.00</b>                            |
| <b>4 - Residential Property</b>       | <b>D/U</b>          | <b>2,701 to 3,000 sq. ft.</b>   | <b>\$2,644.00</b>                            |
| <b>5 - Residential Property</b>       | <b>D/U</b>          | <b>2,400 to 2,700 sq. ft.</b>   | <b>\$2,548.00</b>                            |
| <b>6 - Residential Property</b>       | <b>D/U</b>          | <b>2,399 sq. ft. or less</b>    | <b>\$2,357.00</b>                            |
| <b>7 - Non - Residential Property</b> | <b>Acre</b>         | <b>N/A</b>                      | <b>\$18,608.71</b>                           |

**c. Backup Special Tax**

When a Final Map is recorded within CFD No. 2004-4 the Backup Special Tax for the Assessor Parcels of Residential Property within such Final Map area shall be determined. The owner of the property within the Final Map area shall provide the Assistant Superintendent of Business Services a copy of the recorded Final Map and

a listing of the square footage of all lots within such Final Map prior to the first request for a certificate of compliance from the District.

The Back Up Special Tax per Assessor Parcel of Residential Property within a Final Map shall be determined by multiplying \$18,608.71 for Fiscal Year 2005/2006 by the total Acreage of Taxable Property, excluding the Acreage associated with Non-Residential Property, Public Property and Property Owner's Association Property in such Final Map and dividing such amount by the number of Assessor Parcels that are or are expected to be Residential Property (i.e., the number of residential lots) within such Final Map. Table 2 below provides the projected Backup Special Tax for Fiscal Year 2005/2006 for Tract 31089 and Tract 31414. The actual Backup Special Tax will be calculated at the time the Final Map is recorded as described above.

**TABLE 2**  
**Backup Special Taxes**  
**Fiscal Year 2005/2006**

| Tract        | Map Status | Projected Final Map Acreage of Taxable Property | Actual Backup Special Tax per Lot* | Projected Backup Special Tax per Lot* | Actual / Projected Number of Dwelling Units |
|--------------|------------|---|------------------------------------|---------------------------------------|---|
| 31089        | Tentative  | 11.35   |                                    | \$3,840.16                            | 55  |
| 31414        | Tentative  | 5.75  |                                    | \$3,451.62                            | 31  |
| <b>Total</b> |            | <b>17.10</b>                                    |                                    |                                       | <b>86</b>                                   |

\* Note: The Backup Special Tax per Lot shown may be modified as described below.

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

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

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

d. Escalation

Commencing in January of 2006 to be effective for Fiscal Year 2006/2007, 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 2004-4 shall be \$18,608.71 per Acre.

b. Escalation

Commencing in January of 2006 to be effective for Fiscal Year 2006/2007, 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 2006/2007 and for each following Fiscal Year, the School District shall levy the Special Tax as follows:

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

Second: If additional moneys are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property at up to 100% of the Maximum Special Tax for Undeveloped Property;

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

**E. EXEMPTIONS**

Tax exempt status will be irrevocably assigned by the Assistant Superintendent of Business Services in the chronological order in which property becomes Public Property or Property Owner Association Property provided however, that no such classification shall reduce the sum of all Taxable Property to less than 15.39 Acres. Property that is not exempt from Special Taxes under this section shall be required to prepay the Special Tax in full at the then applicable rate per Acre for Undeveloped Property pursuant to Section J.1. In the event the prepayment is not made pursuant to the preceding sentence, the Assessor's Parcels will be subject to taxation as Undeveloped Property pursuant to the second step of Section D.

**F. REVIEW/APPEAL COMMITTEE**

The School District shall establish as part of the proceedings and administration of CFD No. 2004-4 a special three-member Review/Appeal Committee. Any landowner or resident who feels that the amount of the Special Tax, as to their Assessor's Parcel, is in error, may file a notice with the Review/Appeal Committee appealing the amount of the Special Tax levied on such Assessor Parcel provided such appeal may relate to the Special Tax levy for no more than the three (3) most recent Fiscal Years. The Review/Appeal Committee shall interpret this First Amended Rate and Method of Apportionment and make determinations relative to the annual administration of the Special Tax and any landowner or resident appeals, as herein specified. The decision of the Review/Appeal Committee shall be final and binding as to all persons.

**G. MANNER OF COLLECTION**

The Special Tax will be collected in the same manner and at the same time as ordinary *ad valorem* property taxes; provided, however, that CFD No. 2004-4 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 SPECIAL TAX FROM DEVELOPED PROPERTY**

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

**I. PURPOSE OF THE SPECIAL TAXES**

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

**J. PREPAYMENT OF SPECIAL TAX**

The following definition applies to this Section J:

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

**1. Prepayment in Full**

The Maximum Special Tax obligation may only be prepaid and permanently satisfied by an Assessor's Parcel of Developed Property, Undeveloped Property for which a building permit has been issued, 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. 2004-4 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 the weighted average interest rate on the Outstanding Bonds and the remaining term for which the Special Tax may be levied pursuant to Section J.
- b) A reasonable administrative fee (net of the non-refundable deposit) for determining such prepayment and the call premium, if any, as provided in the bond indenture shall

be added to the amount determined in Section J.1.a. at the date of prepayment to determine the total prepayment amount due. The total prepayment amount shall be distributed in accordance with the Indenture.

- c) If at the date of the prepayment calculation all or a portion of the Backup Special Tax is being levied, the Assessor's Parcel seeking prepayment as a result of the total Residential Property units within CFD No. 2004-4 at buildout being less than the total estimated residential units that were assumed when the Bonds were issued as determined by the Assistant Superintendent of Business Services, that portion of the Backup Special Tax being levied in excess of the Assigned Special Tax for such Assessor's Parcel shall be added to the Assigned Special Tax in Section J.1.a. for purposes of calculating the prepayment amount.

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

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

## **2. 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<sub>E</sub> = 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 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. 2004-4 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. 2004-4 that there has been a partial prepayment of the Maximum Special Tax and that a portion of the Maximum Special Tax equal to the outstanding percentage (1.00 - F) of the remaining Maximum Special Tax shall continue to be authorized to be levied on such Assessor's Parcel pursuant to Section D.

**K. TERM OF THE SPECIAL TAX**

The Special Tax shall be levied annually on all Assessor's Parcels of Taxable Property for a maximum of thirty-five (35) years as Developed Property not to exceed Fiscal Year 2045/2046.

**EXHIBIT "C"**

**MORENO VALLEY UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 2004-4  
LISTING OF SPECIFIC PARCELS AND PROPERTY OWNER INFORMATION  
AS OF JULY 1, 2014\***

| <b>Tract No.</b> | <b>Lot No.</b> | <b>Owners Name</b>                          | <b>Assessor Parcel Number</b> |
|------------------|----------------|---|-------------------------------|
| 31414            | 1              | Caracena, Bruce Carlton & Caracena, Alene M | 260510001                     |
| 31414            | 2              | Crespo, Isaac & Rivera, Jorge               | 260510002                     |
| 31414            | 3              | Beckwith, Rhonda J                          | 260510003                     |
| 31414            | 4              | Rescober, Felipe R & Guevara, Dorothy S     | 260510004                     |
| 31414            | 5              | Cheng, Jessie & Cheng, Joyce                | 260510005                     |
| 31414            | 6              | Parra, Edgar R                              | 260510006                     |
| 31414            | 7              | Sneed, Marc S Sanchez & Dossantos, Gilda S  | 260510007                     |
| 31414            | 8              | Flot, Derek A & Flot, Donielle C            | 260510008                     |
| 31414            | 9              | Sweezer, Thomas M & Sweezer, Jennifer       | 260510009                     |
| 31414            | 10             | Story, Michael                              | 260510010                     |
| 31414            | 11             | Tejeda, Santiago M & Tejeda, Isabel M       | 260510011                     |
| 31414            | 12             | Hill, Tiffany Erin                          | 260510012                     |
| 31414            | 13             | Harrison, Benjamin & Harrison, Patrice      | 260510013                     |
| 31414            | 14             | Avendano, Zendie C                          | 260510014                     |
| 31414            | 15             | Luis Villanueva & Karina Salgado            | 260510015                     |
| 31414            | 16             | Wallace, Karen Mandisha                     | 260510016                     |
| 31414            | 17             | JASPER CONSTRUCTION                         | 260510017                     |
| 31414            | 18             | Ali & Marla Alsaahoon                       | 260510018                     |
| 31414            | 19             | JASPER CONST                                | 260510019                     |
| 31414            | 20             | Macauley, David R O & Macauley, Molley T    | 260510020                     |
| 31414            | 21             | Nhan Nguyen & Trinh Dhalia                  | 260510021                     |
| 31414            | 22             | Osburn, Jason & Kalapaca, John B            | 260510022                     |
| 31414            | 23             | Skinner, Carol Jean                         | 260510023                     |
| 31414            | 24             | Stricklen, James E & Stricklen, Estelle R   | 260510024                     |
| 31414            | 25             | JoAnne Hogan                                | 260510025                     |
| 31414            | 26             | Jimmy & Maria D. Jaramillo                  | 260510026                     |
| 31414            | 27             | Crowell, Charles H                          | 260510027                     |
| 31414            | 28             | Contreras, Elisa                            | 260510028                     |
| 31414            | 29             | Meng, Fang L                                | 260510029                     |
| 31414            | 30             | Bledsoe, Nona O Et Al                       | 260510030                     |
| 31414            | 31             | Gomez, Selvin Alberto                       | 260510031                     |
| 31414            | G              | PIGEON PASS HOMEOWNERS ASSN                 | 260510032                     |
| 31414            | H              | PIGEON PASS HOMEOWNERS ASSN                 | 260510033                     |
| 31414            | I              | PIGEON PASS HOMEOWNERS ASSN                 | 260510034                     |
| 31414            | J              | PIGEON PASS HOMEOWNERS ASSN                 | 260510035                     |
| 31089            | 1              | Bull, Robert Edward & Bull, Angelique Annet | 474730001                     |
| 31089            | 2              | Ramirez, Tracy Lynn                         | 474730002                     |
| 31089            | 3              | Trinidad, Norda T & Trinidad, Angelica Nina | 474730003                     |
| 31089            | 4              | Jara, Modesto A                             | 474730004                     |
| 31089            | 5              | Doss, Ada M & Doss, Gwendolyn O             | 474730005                     |
| 31089            | 6              | Makela, Nathan L & Makela, Tammy M          | 474730006                     |
| 31089            | 7              | Lara, Isela & Hernandez, Rene               | 474730007                     |
| 31089            | 8              | Saterfield, Arthur B                        | 474730008                     |
| 31089            | 9              | Eslava, Vina Grace D                        | 474730009                     |
| 31089            | 10             | Cerros, Edwin A & Cerros, Christine M       | 474730010                     |

\* Ownership is as of July 1, 2014 per the County of Riverside Assessor for all property except five homes transferred to home buyers since such date.

**EXHIBIT "C"**

**MORENO VALLEY UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 2004-4  
LISTING OF SPECIFIC PARCELS AND PROPERTY OWNER INFORMATION  
AS OF JULY 1, 2014\***

| <b>Tract No.</b> | <b>Lot No.</b> | <b>Owners Name</b>                          | <b>Assessor Parcel Number</b> |
|------------------|----------------|---|-------------------------------|
| 31089            | 11             | Toledo, Dominic & Toledo, Francis           | 474730011                     |
| 31089            | 12             | Gaines, David Oliver & Gaines, Lavern       | 474730012                     |
| 31089            | 13             | FEDERAL NATL MORTGAGE ASSN                  | 474731001                     |
| 31089            | 14             | TEAM DORJE                                  | 474731002                     |
| 31089            | 15             | Aguilar, Geradro & Torrice, Shirley J       | 474731003                     |
| 31089            | 16             | Nguyen, Thy                                 | 474731004                     |
| 31089            | 17             | Ring, Zachary B                             | 474731005                     |
| 31089            | 18             | Rosales, Manuel H & Rosales, Josephine M    | 474731006                     |
| 31089            | 19             | Velasco, Rafael & Velasco, Silvia           | 474731007                     |
| 31089            | 31             | Phan, Chheang & Y, Keang                    | 474731008                     |
| 31089            | 32             | Broderick, Carlfred B & Broderick, Daniela  | 474731009                     |
| 31089            | 33             | Christensen, Constance L & Wilmes, Julie    | 474731010                     |
| 31089            | 34             | Han, Xiaoke                                 | 474731011                     |
| 31089            | 35             | Torres, Antonieta & Sandoval, Victor Omar   | 474731012                     |
| 31089            | 36             | Contreras, Jose F                           | 474731013                     |
| 31089            | 20             | Gallegos, Juan & Gallegos, Marisol          | 474731014                     |
| 31089            | 21             | Holloway, Marcia                            | 474731015                     |
| 31089            | 22             | Drennen, Timothy & Drennen, Laurie          | 474731016                     |
| 31089            | 23             | Cunamay, Nathaniel D & Fernandez, Mariel    | 474731017                     |
| 31089            | 24             | Ahadi, Behtash & Ahadi, Sarah               | 474731018                     |
| 31089            | 25             | Forfa, Michael P & Forfa, Yellian D         | 474731019                     |
| 31089            | 26             | Perez, Eric                                 | 474731020                     |
| 31089            | 27             | Johnson, Kevin L & Johnson, Constancia Mcki | 474731021                     |
| 31089            | 28             | Howard, Chelika                             | 474731022                     |
| 31089            | 29             | Pagaduan, Teri Ve Tena                      | 474731023                     |
| 31089            | 30             | Daluro, Sondra Luciat & Daluro, Romel T     | 474731024                     |
| 31089            | 37             | Albright, William C & Albright, Marilou E   | 474731025                     |
| 31089            | 38             | Albright, William                           | 474731026                     |
| 31089            | 39             | Lewis, Dana L & Lewis, Rossana Y            | 474731027                     |
| 31089            | 40             | Whitehill, Anita & Whitehill, David K       | 474732001                     |
| 31089            | 41             | Nepomuceno, Fortunato P & Nepomuceno, Bonos | 474732002                     |
| 31089            | 42             | Cervantes, Noe & Cervantes, Raquel M        | 474732003                     |
| 31089            | 43             | Amador, Elvia Et Al                         | 474732004                     |
| 31089            | 44             | Johnson, Cyril R                            | 474733001                     |
| 31089            | 45             | Jones, Danilo & Jones, Teresa               | 474733002                     |
| 31089            | 46             | Penn, Kyle D & Penn, John L                 | 474733003                     |
| 31089            | 47             | Maravilla, Sergio & Maravilla, Roseanna M   | 474733004                     |
| 31089            | 48             | Duffy, Walter S & Duffy, Neda R             | 474733005                     |
| 31089            | 49             | Echalaznicoli, Emilio Osiri & Echaznicoli   | 474733006                     |
| 31089            | 50             | Bondoc, Rommel & Bondoc, Ma Claire          | 474733007                     |
| 31089            | 51             | Mercer, Monica                              | 474733008                     |
| 31089            | 52             | Pham, Mark H                                | 474733009                     |
| 31089            | 53             | Chen, Yinfa & Chen, Qihong                  | 474733010                     |
| 31089            | 54             | Faruque, Nsm & Nahar, Nazmun                | 474733011                     |
| 31089            | 55             | Dosanjh, Jagdeep S & Singh, Jagjeet         | 474733012                     |

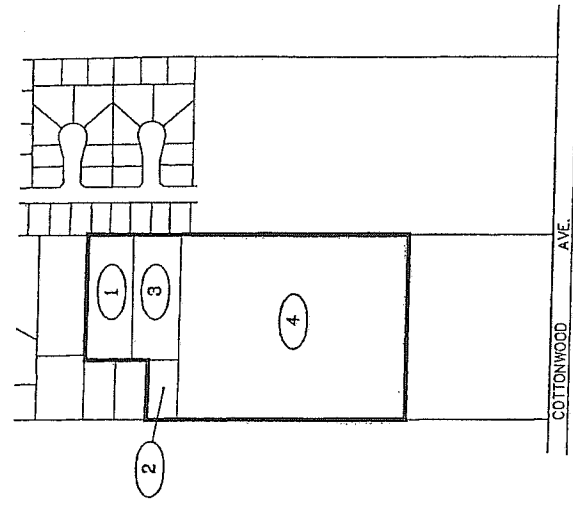
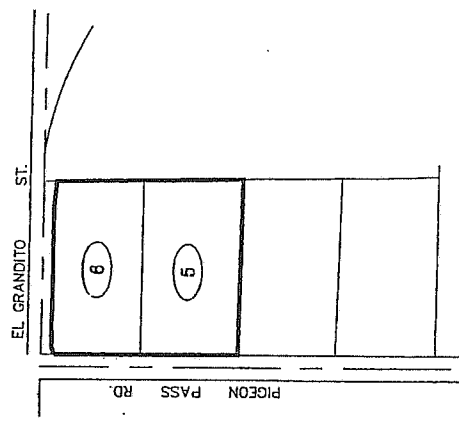
\* Ownership is as of July 1, 2014 per the County of Riverside Assessor for all property except five homes transferred to home buyers since such date.

# **Exhibit B**

## **CFD Boundary Map**

PROPOSED BOUNDARY MAP OF  
COMMUNITY FACILITIES DISTRICT NO. 2004-4  
OF THE  
MORENO VALLEY UNIFIED SCHOOL DISTRICT  
COUNTY OF RIVERSIDE  
STATE OF CALIFORNIA

SHEET 1 OF 1



LOT DESIGNATION

| LOT | TRACT | ASSESSOR'S PARCEL NO. |
|-----|-------|-----------------------|
| 1   | 31089 | 474-180-005           |
| 2   | 31089 | 474-180-008           |
| 3   | 31089 | 474-180-009           |
| 4   | 31089 | 474-190-008           |
| 5   | 31414 | 260-040-002           |
| 6   | 31414 | 260-040-040           |

I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING THE PROPOSED BOUNDARIES OF COMMUNITY FACILITIES DISTRICT NO. 2004-4, 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 18th DAY OF January, 2004, BY ITS RESOLUTION NO. 2004-018.

TRACY B. VACKAR  
CLERK OF THE BOARD OF EDUCATION  
MORENO VALLEY UNIFIED SCHOOL DISTRICT  
STATE OF CALIFORNIA

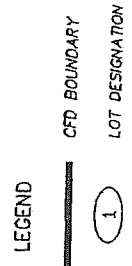
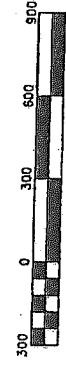
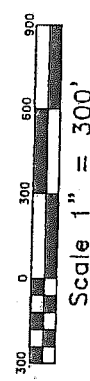
I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING THE PROPOSED BOUNDARIES OF COMMUNITY FACILITIES DISTRICT NO. 2004-4, RIVERSIDE COUNTY, STATE OF CALIFORNIA, WAS APPROVED BY THE BOARD OF EDUCATION OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT AT A REGULAR MEETING THEREOF, HELD ON THE 18th DAY OF January, 2004, BY ITS RESOLUTION NO. 2004-018.

GARY L. OROSO  
CLERK OF THE BOARD OF EDUCATION  
MORENO VALLEY UNIFIED SCHOOL DISTRICT  
STATE OF CALIFORNIA

FILED THIS 18th DAY OF January, 2004, AT THE HOUR OF 8 O'CLOCK  
A.M. IN BOOK 55 OF MAPS OF ASSASSIN AND COMMUNITY FACILITIES  
DISTRICTS AT PAGES 7B AND AS INSTRUMENT NO. 2004-001822 IN THE  
OFFICE OF THE COUNTY RECORDER OF RIVERSIDE COUNTY, STATE OF CALIFORNIA. Fee \$7.60

GARY L. OROSO  
COUNTY RECORDER OF RIVERSIDE COUNTY  
COUNTY ASSESSOR  
COUNTY CLERK  
Deputy

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



Special District Financing  
& Administration  
333 South Juniper Street, Suite 208  
Escondido, California 92025  
Tel: (760) 233-2630 Fax: (760) 233-2631  
(03-017 JANUARY 2004)

# **Exhibit C**

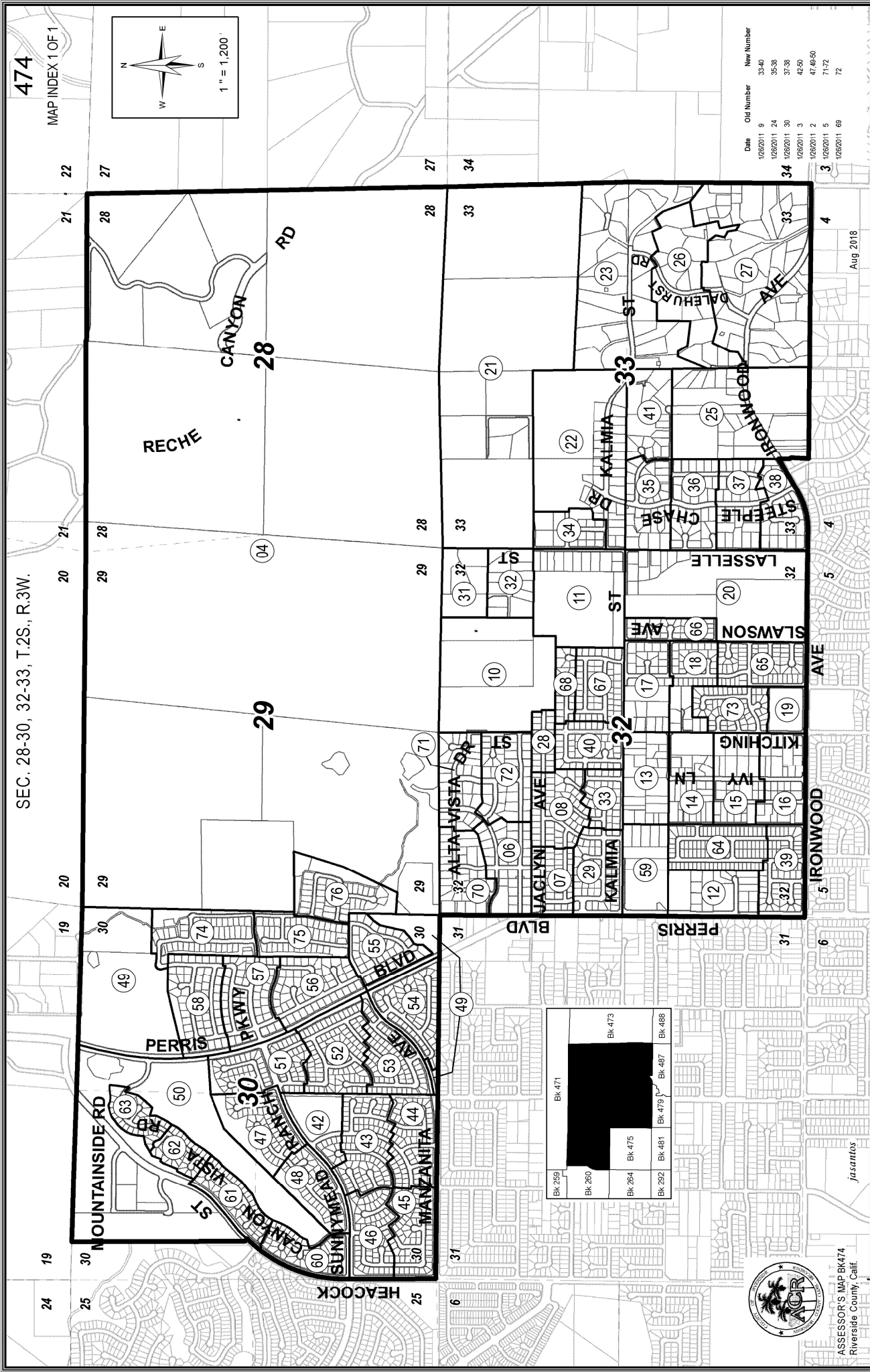
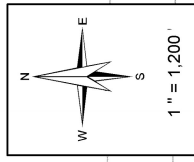
## **Assessor's Parcel Maps**



SEC. 28-30, 32-33, T.2S., R.3W.

474

MAP INDEX 1 OF 1



| Date       | Old Number | New Number |
|------------|------------|------------|
| 12/26/2011 | 9          | 33-40      |
| 12/26/2011 | 24         | 35-38      |
| 12/26/2011 | 30         | 37-38      |
| 12/26/2011 | 3          | 42-50      |
| 12/26/2011 | 2          | 47, 48-50  |
| 12/26/2011 | 5          | 71-72      |
| 12/26/2011 | 69         | 72         |

Aug 2018



ASSESSOR'S MAP BK474  
Riverside County, Calif.

|        |        |        |
|--------|--------|--------|
| Bk 259 | Bk 471 | Bk 473 |
| Bk 260 |        |        |
| Bk 264 | Bk 475 |        |
| Bk 292 | Bk 481 | Bk 487 |
|        | Bk 479 | Bk 488 |

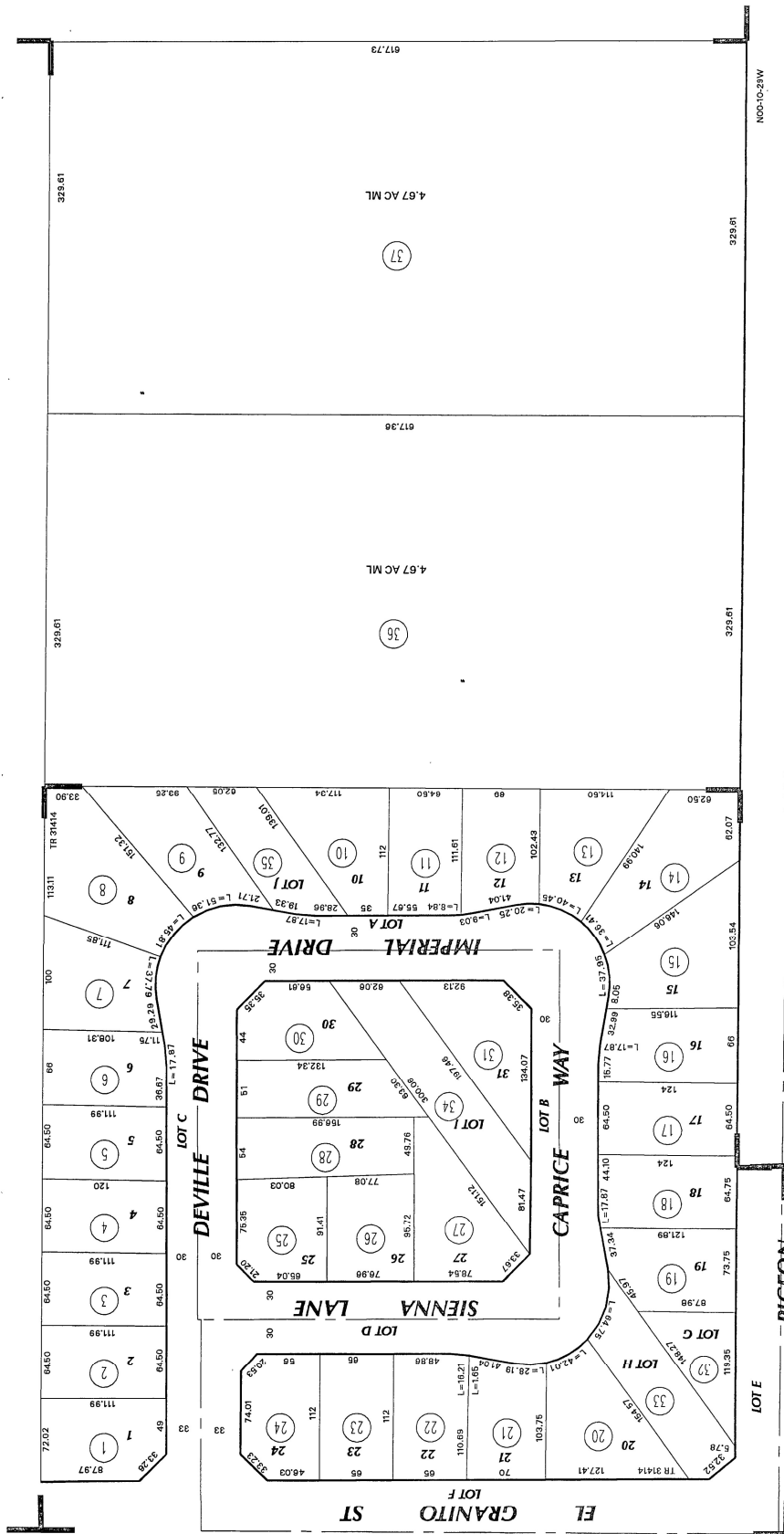
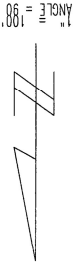
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

NOV 15 2007

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

260-51  
261-40

T.R.A. 021-005  
021-195  
021-293  
021-294  
021-428



50

45

259  
41

37

ASSESSOR'S MAP BK260 PG.51  
Riverside County, Calif.

COPY

WB 423/1-4 TRACT MAP NO. 31414

Oct 2007

02



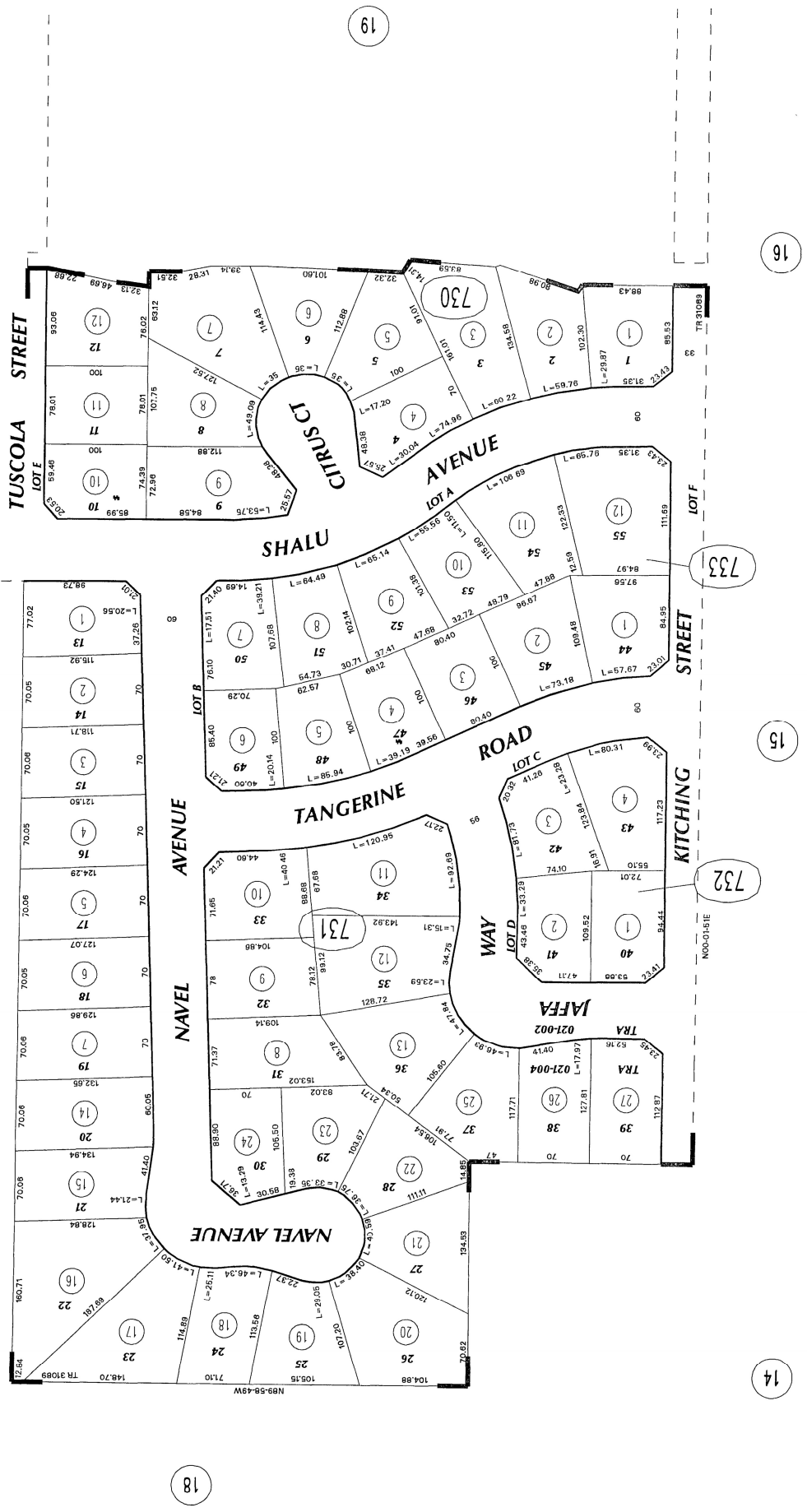
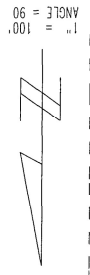
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

JUL 17 2006

FOR SE-32-T.2S.-R.3W  
CITY OF MORENO VALLEY

T. R. A. 021-002  
021-004

474-73  
474-18  
474-19



95

16

15

14

18

ASSESSOR'S MAP BK474 PG-73  
Riverside County, Calif.

MB 404/97-101 TRACT NO. 31089

Jul 2006

# **Exhibit D**

## **Series 2018 Special Tax Refunding Bonds Debt Service Schedule**

**Moreno Valley Unified School District  
Community Facilities District No. 2004-4  
2015 Special Tax Bonds  
Debt Service Schedule**

| Period       | 2015 Special Tax Bonds |                       |                       |                                |
|--------------|------------------------|-----------------------|-----------------------|--------------------------------|
|              | Principal              | Interest              | Debt Service          | Total Semi-Annual Debt Service |
| 9/1/2015     | \$0.00                 | \$27,242.43           | \$27,242.43           | \$27,242.43                    |
| 3/1/2016     | \$0.00                 | \$83,112.50           | \$83,112.50           | \$196,225.00                   |
| 9/1/2016     | \$50,000.00            | \$83,112.50           | \$113,112.50          |                                |
| 3/1/2017     | \$0.00                 | \$82,812.50           | \$82,812.50           | \$200,625.00                   |
| 9/1/2017     | \$35,000.00            | \$82,812.50           | \$117,812.50          |                                |
| 3/1/2018     | \$0.00                 | \$82,462.50           | \$82,462.50           | \$204,925.00                   |
| 9/1/2018     | \$40,000.00            | \$82,462.50           | \$122,462.50          |                                |
| 3/1/2019     | \$0.00                 | \$82,062.50           | \$82,062.50           | \$209,125.00                   |
| 9/1/2019     | \$45,000.00            | \$82,062.50           | \$127,062.50          |                                |
| 3/1/2020     | \$0.00                 | \$81,612.50           | \$81,612.50           | \$213,225.00                   |
| 9/1/2020     | \$50,000.00            | \$81,612.50           | \$131,612.50          |                                |
| 3/1/2021     | \$0.00                 | \$81,050.00           | \$81,050.00           | \$217,100.00                   |
| 9/1/2021     | \$55,000.00            | \$81,050.00           | \$136,050.00          |                                |
| 3/1/2022     | \$0.00                 | \$80,328.13           | \$80,328.13           | \$220,656.26                   |
| 9/1/2022     | \$60,000.00            | \$80,328.13           | \$140,328.13          |                                |
| 3/1/2023     | \$0.00                 | \$79,428.13           | \$79,428.13           | \$223,856.26                   |
| 9/1/2023     | \$65,000.00            | \$79,428.13           | \$144,428.13          |                                |
| 3/1/2024     | \$0.00                 | \$78,388.13           | \$78,388.13           | \$226,776.26                   |
| 9/1/2024     | \$70,000.00            | \$78,388.13           | \$148,388.13          |                                |
| 3/1/2025     | \$0.00                 | \$77,215.63           | \$77,215.63           | \$234,431.26                   |
| 9/1/2025     | \$80,000.00            | \$77,215.63           | \$157,215.63          |                                |
| 3/1/2026     | \$0.00                 | \$75,815.63           | \$75,815.63           | \$236,631.26                   |
| 9/1/2026     | \$85,000.00            | \$75,815.63           | \$160,815.63          |                                |
| 3/1/2027     | \$0.00                 | \$74,328.13           | \$74,328.13           | \$243,656.26                   |
| 9/1/2027     | \$95,000.00            | \$74,328.13           | \$169,328.13          |                                |
| 3/1/2028     | \$0.00                 | \$72,665.63           | \$72,665.63           | \$250,331.26                   |
| 9/1/2028     | \$105,000.00           | \$72,665.63           | \$177,665.63          |                                |
| 3/1/2029     | \$0.00                 | \$70,762.50           | \$70,762.50           | \$251,525.00                   |
| 9/1/2029     | \$110,000.00           | \$70,762.50           | \$180,762.50          |                                |
| 3/1/2030     | \$0.00                 | \$68,700.00           | \$68,700.00           | \$257,400.00                   |
| 9/1/2030     | \$120,000.00           | \$68,700.00           | \$188,700.00          |                                |
| 3/1/2031     | \$0.00                 | \$66,450.00           | \$66,450.00           | \$262,900.00                   |
| 9/1/2031     | \$130,000.00           | \$66,450.00           | \$196,450.00          |                                |
| 3/1/2032     | \$0.00                 | \$63,850.00           | \$63,850.00           | \$267,700.00                   |
| 9/1/2032     | \$140,000.00           | \$63,850.00           | \$203,850.00          |                                |
| 3/1/2033     | \$0.00                 | \$61,050.00           | \$61,050.00           | \$272,100.00                   |
| 9/1/2033     | \$150,000.00           | \$61,050.00           | \$211,050.00          |                                |
| 3/1/2034     | \$0.00                 | \$58,050.00           | \$58,050.00           | \$281,100.00                   |
| 9/1/2034     | \$165,000.00           | \$58,050.00           | \$223,050.00          |                                |
| 3/1/2035     | \$0.00                 | \$54,750.00           | \$54,750.00           | \$284,500.00                   |
| 9/1/2035     | \$175,000.00           | \$54,750.00           | \$229,750.00          |                                |
| 3/1/2036     | \$0.00                 | \$51,250.00           | \$51,250.00           | \$292,500.00                   |
| 9/1/2036     | \$190,000.00           | \$51,250.00           | \$241,250.00          |                                |
| 3/1/2037     | \$0.00                 | \$46,500.00           | \$46,500.00           | \$298,000.00                   |
| 9/1/2037     | \$205,000.00           | \$46,500.00           | \$251,500.00          |                                |
| 3/1/2038     | \$0.00                 | \$41,375.00           | \$41,375.00           | \$302,750.00                   |
| 9/1/2038     | \$220,000.00           | \$41,375.00           | \$261,375.00          |                                |
| 3/1/2039     | \$0.00                 | \$35,875.00           | \$35,875.00           | \$306,750.00                   |
| 9/1/2039     | \$235,000.00           | \$35,875.00           | \$270,875.00          |                                |
| 3/1/2040     | \$0.00                 | \$30,000.00           | \$30,000.00           | \$315,000.00                   |
| 9/1/2040     | \$255,000.00           | \$30,000.00           | \$285,000.00          |                                |
| 3/1/2041     | \$0.00                 | \$23,625.00           | \$23,625.00           | \$322,250.00                   |
| 9/1/2041     | \$275,000.00           | \$23,625.00           | \$298,625.00          |                                |
| 3/1/2042     | \$0.00                 | \$16,750.00           | \$16,750.00           | \$313,500.00                   |
| 9/1/2042     | \$280,000.00           | \$16,750.00           | \$296,750.00          |                                |
| 3/1/2043     | \$0.00                 | \$9,750.00            | \$9,750.00            | \$179,500.00                   |
| 9/1/2043     | \$160,000.00           | \$9,750.00            | \$169,750.00          |                                |
| 3/1/2044     | \$0.00                 | \$5,750.00            | \$5,750.00            | \$121,500.00                   |
| 9/1/2044     | \$110,000.00           | \$5,750.00            | \$115,750.00          |                                |
| 3/1/2045     | \$0.00                 | \$3,000.00            | \$3,000.00            | \$126,000.00                   |
| 9/1/2045     | \$120,000.00           | \$3,000.00            | \$123,000.00          |                                |
| <b>Total</b> | <b>\$3,855,000.00</b>  | <b>\$3,504,781.25</b> | <b>\$7,359,781.25</b> | <b>\$7,359,781.25</b>          |

# **Exhibit E**

## **Delinquent Annual Special Tax Report**

# Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2024/2025

Moreno Valley Unified School District Community Facilities District No. 2004-4

## Summary

### Year End

|                                  |                     |
|----------------------------------|---------------------|
| Total Taxes Due June 30, 2025    | <b>\$311,778.78</b> |
| Amount Paid                      | <b>\$311,778.78</b> |
| Amount Remaining to be Collected | <b>\$0.00</b>       |
| Number of Parcels Delinquent     | <b>0</b>            |
| Delinquency Rate                 | <b>0.00%</b>        |

### Foreclosure

|   |                     |
|---|---------------------|
| <b>CFD Subject to Foreclosure Covenant:</b> | <b>Yes</b>          |
| <b>Foreclosure Determination Date:</b>      | <b>October 30th</b> |

### Foreclosure Qualification

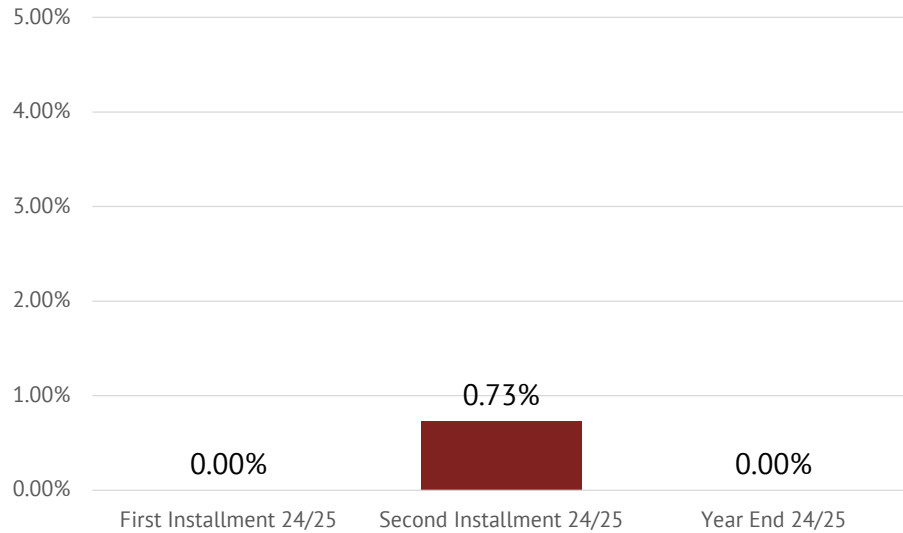
|   |              |
|---|--------------|
| Individual Parcel Delinquency                 | <b>N/A</b>   |
| Individual Owner Multiple Parcels Delinquency | <b>N/A</b>   |
| Individual Parcels Semi-Annual Installments   | <b>5</b>     |
| Aggregate Delinquency Rate                    | <b>5.00%</b> |

### Parcels Qualifying for Foreclosure

|  |          |
|--|----------|
| Parcels Exceeding Individual Foreclosure Threshold | <b>0</b> |
| Parcels Exceeding CFD Aggregate                    | <b>0</b> |

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

Year End  
Delinquency Rate Comparison



# Fixed Charge Special Assessment Delinquency Report

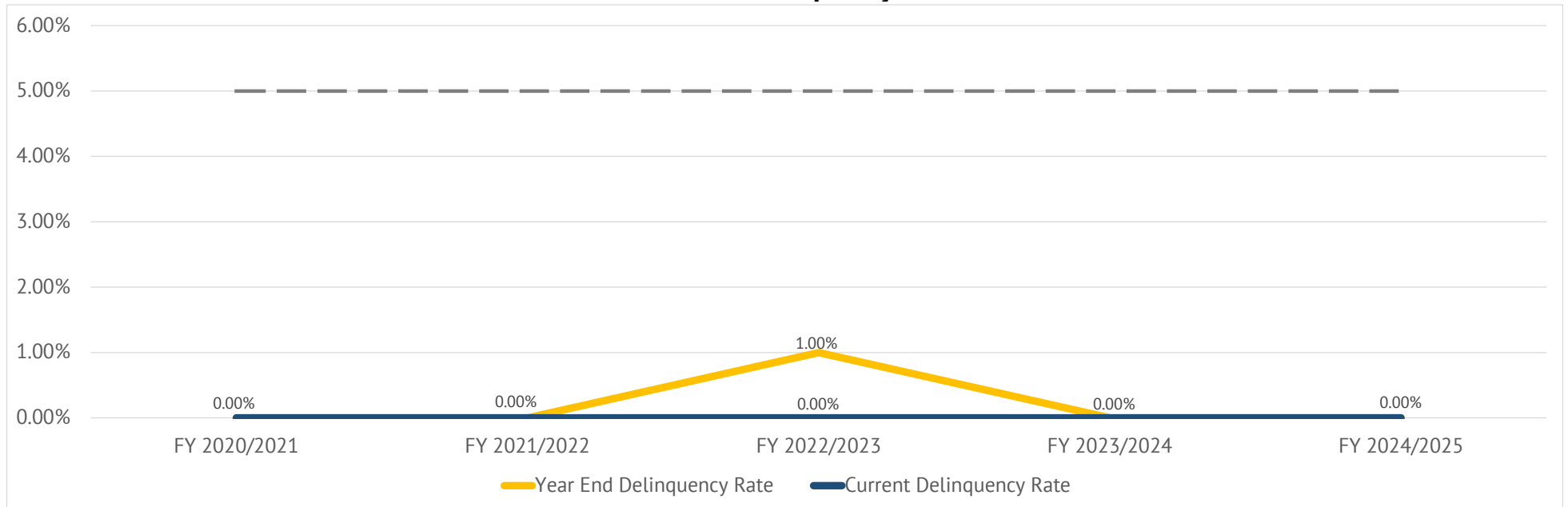
Year End Report for Fiscal Year 2024/2025

Moreno Valley Unified School District Community Facilities District No. 2004-4

## Historical Delinquency Summary

| Fiscal Year | Subject Fiscal Year   |                    |                  |                   |                  | June 30, 2025               |                            |
|-------------|-----------------------|--------------------|------------------|-------------------|------------------|-----------------------------|----------------------------|
|             | Aggregate Special Tax | Parcels Delinquent | Amount Collected | Amount Delinquent | Delinquency Rate | Remaining Amount Delinquent | Remaining Delinquency Rate |
| 2020/2021   | \$288,035.54          | 0                  | \$288,035.54     | \$0.00            | 0.00%            | \$0.00                      | 0.00%                      |
| 2021/2022   | 293,795.98            | 0                  | 293,795.98       | 0.00              | 0.00%            | 0.00                        | 0.00%                      |
| 2022/2023   | 299,672.10            | 1                  | 296,683.66       | 2,988.44          | 1.00%            | 0.00                        | 0.00%                      |
| 2023/2024   | 305,665.26            | 0                  | 305,665.26       | 0.00              | 0.00%            | 0.00                        | 0.00%                      |
| 2024/2025   | 311,778.78            | 0                  | 311,778.78       | 0.00              | 0.00%            | 0.00                        | 0.00%                      |

## Historical Delinquency Rate



# **Exhibit F**

## **Summary of Transactions for Fiscal Agent Accounts**



**Fund: CFD No. 2004-4 (2015 Special Tax Bonds)**

**Subfund: 229137000 - Special Tax**

| Date                 | Interest        | Deposits              | Transfers In      | Transfers Out           | Expenditures  | Balance             | Payee                                    | Reference    | Description                          |
|----------------------|-----------------|-----------------------|-------------------|-------------------------|---------------|---------------------|--|--------------|--------------------------------------|
| 07-01-2024           | \$417.78        | \$2,573,023.00        | \$1,819.46        | (\$2,348,276.13)        | \$0.00        | \$226,984.11        |  |              | BEGINNING BALANCE                    |
| 07-01-2024           | \$0.89          |                       |                   |                         |               | \$226,985.00        |  | Interest     | Interest Earnings                    |
| 08-01-2024           | \$0.96          |                       |                   |                         |               | \$226,985.96        |  | Interest     | Interest Earnings                    |
| 09-03-2024           | \$0.96          |                       |                   |                         |               | \$226,986.92        |  | Interest     | Interest Earnings                    |
| 09-03-2024           |                 |                       |                   | (\$78,388.13)           |               | \$148,598.79        |  | Transfer Out | Transfer to 229137005 Interest Fund  |
| 09-03-2024           |                 |                       |                   | (\$70,000.00)           |               | \$78,598.79         |  | Transfer Out | Transfer to 229137006 Principal Fund |
| 09-05-2024           |                 |                       |                   | (\$78,598.79)           |               | \$0.00              |  | Transfer Out | Transfer to 229137014 Surplus Fund   |
| 10-01-2024           | \$0.08          |                       |                   |                         |               | \$0.08              |  | Interest     | Interest Earnings                    |
| 02-07-2025           |                 | \$157,325.78          |                   |                         |               | \$157,325.86        |  | Deposit      | Special Tax Deposit                  |
| 02-27-2025           |                 |                       |                   | (\$1,392.96)            |               | \$155,932.90        |  | Transfer Out | Transfer To 229137007 Reserve Fund   |
| 03-03-2025           | \$0.47          |                       |                   |                         |               | \$155,933.37        |  | Interest     | Interest Earnings                    |
| 03-03-2025           |                 |                       |                   | (\$77,215.61)           |               | \$78,717.76         |  | Transfer Out | Transfer to 229137005 Interest Fund  |
| 04-01-2025           | \$0.36          |                       |                   |                         |               | \$78,718.12         |  | Interest     | Interest Earnings                    |
| 05-01-2025           | \$0.32          |                       |                   |                         |               | \$78,718.44         |  | Interest     | Interest Earnings                    |
| 06-02-2025           | \$0.33          |                       |                   |                         |               | \$78,718.77         |  | Interest     | Interest Earnings                    |
| 06-05-2025           |                 | \$154,771.78          |                   |                         |               | \$233,490.55        |  | Deposit      | Special Tax Deposit                  |
|                      | \$4.37          | \$312,097.56          | \$0.00            | (\$305,595.49)          | \$0.00        | \$6,506.44          |  |              | DATE RANGE BALANCE                   |
| <b>Subfund Total</b> | <b>\$422.15</b> | <b>\$2,885,120.56</b> | <b>\$1,819.46</b> | <b>(\$2,653,871.62)</b> | <b>\$0.00</b> | <b>\$233,490.55</b> | <b>Total for 229137000 - Special Tax</b> |              |                                      |

**Subfund: 229137002 - Administration Expense Fund**

| Date       | Interest | Deposits    | Transfers In | Transfers Out | Expenditures   | Balance     | Payee        | Reference             | Description   |
|------------|----------|-------------|--------------|---------------|----------------|-------------|--------------|-----------------------|---|
| 07-01-2024 | \$332.96 | \$0.00      | \$210,977.68 | (\$20,880.37) | (\$176,413.92) | \$14,016.35 |              |                       | BEGINNING BALANCE   |
| 07-01-2024 | \$0.06   |             |              |               |                | \$14,016.41 |              | Interest              | Interest Earnings   |
| 07-15-2024 |          |             |              |               | (\$2,178.75)   | \$11,837.66 | KeyAnalytics | Professional Services | Administrative Expense CHARGES JAN MAR 2024 PER REQUEST 45 FROM CFD NO 2004-4 DTD 7/12/2024 |
| 08-01-2024 | \$0.05   |             |              |               |                | \$11,837.71 |              | Interest              | Interest Earnings   |
| 08-27-2024 |          |             |              |               | (\$3,300.00)   | \$8,537.71  | US Bank      | Professional Services | Trustee Fees REQ 46 DATED 8/21/2024   |
| 09-03-2024 | \$0.05   |             |              |               |                | \$8,537.76  |              | Interest              | Interest Earnings   |
| 10-01-2024 | \$0.04   |             |              |               |                | \$8,537.80  |              | Interest              | Interest Earnings   |
| 10-07-2024 |          |             |              |               | (\$2,178.75)   | \$6,359.05  | KeyAnalytics | Professional Services | Req 47 Admin Expense Charges July Sept 2024 Per Request 47 From CFD No 2004-4 Dtd 10/7/2024 |
| 11-01-2024 | \$0.03   |             |              |               |                | \$6,359.08  |              | Interest              | Interest Earnings   |
| 12-02-2024 | \$0.03   |             |              |               |                | \$6,359.11  |              | Interest              | Interest Earnings   |
| 12-12-2024 |          | \$26,140.95 |              |               |                | \$32,500.06 |              | Transfer In           | Transfer from 229137014 Surplus Fund  |
| 12-16-2024 |          |             |              |               | (\$17,500.00)  | \$15,000.06 | M.V.U.S.D.   | Professional Services | Via Check Fiscal Year 2023/2024 Administrative Expense Reimbursement                        |
| 01-02-2025 | \$0.06   |             |              |               |                | \$15,000.12 |              | Interest              | Interest Earnings   |
| 02-03-2025 | \$0.06   |             |              |               |                | \$15,000.18 |              | Interest              | Interest Earnings   |
| 02-21-2025 |          |             |              |               | (\$2,178.75)   | \$12,821.43 | KeyAnalytics | Professional Services | Req 49 Admin Expense Charges Oct Dec 2024 Per Request 49 From CFD No 2004-4 Dtd 2/18/2025   |
| 03-03-2025 | \$0.06   |             |              |               |                | \$12,821.49 |              | Interest              | Interest Earnings   |
| 04-01-2025 | \$0.05   |             |              |               |                | \$12,821.54 |              | Interest              | Interest Earnings   |
| 05-01-2025 | \$0.05   |             |              |               |                | \$12,821.59 |              | Interest              | Interest Earnings   |


**Subfund: 229137002 - Administration Expense Fund**

| Date                 | Interest        | Deposits      | Transfers In        | Transfers Out        | Expenditures          | Balance            | Payee  | Reference             | Description                           |
|----------------------|-----------------|---------------|---------------------|----------------------|-----------------------|--------------------|--|-----------------------|---------------------------------------|
| 06-02-2025           | \$0.05          |               |                     |                      |                       | \$12,821.64        |  | Interest              | Interest Earnings                     |
| 06-05-2025           |                 |               |                     |                      | (\$2,178.75)          | \$10,642.89        | KeyAnalytics   | Professional Services | Req 50 Admin Exp Charges Oct Dec 2024 |
|                      | \$0.59          | \$0.00        | \$26,140.95         | \$0.00               | (\$29,515.00)         | (\$3,373.46)       |  |                       | DATE RANGE BALANCE                    |
| <b>Subfund Total</b> | <b>\$333.55</b> | <b>\$0.00</b> | <b>\$237,118.63</b> | <b>(\$20,880.37)</b> | <b>(\$205,928.92)</b> | <b>\$10,642.89</b> | <b>Total for 229137002 - Administration Expense Fund</b> |                       |                                       |

**Subfund: 229137003 - Bond Fund**

| Date                 | Interest      | Deposits      | Transfers In      | Transfers Out | Expenditures        | Balance       | Payee                                  | Reference | Description        |
|----------------------|---------------|---------------|-------------------|---------------|---------------------|---------------|--|-----------|--------------------|
| 07-01-2024           | \$0.00        | \$0.00        | \$3,300.00        | \$0.00        | (\$3,300.00)        | \$0.00        |  |           | BEGINNING BALANCE  |
|                      | \$0.00        | \$0.00        | \$0.00            | \$0.00        | \$0.00              | \$0.00        |  |           | DATE RANGE BALANCE |
| <b>Subfund Total</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$3,300.00</b> | <b>\$0.00</b> | <b>(\$3,300.00)</b> | <b>\$0.00</b> | <b>Total for 229137003 - Bond Fund</b> |           |                    |

**Subfund: 229137005 - Interest Fund**

| Date                 | Interest       | Deposits      | Transfers In          | Transfers Out | Expenditures            | Balance       | Payee                                      | Reference             | Description                              |
|----------------------|----------------|---------------|-----------------------|---------------|-------------------------|---------------|--|-----------------------|--|
| 07-01-2024           | \$51.83        | \$0.00        | \$1,411,316.36        | \$0.00        | (\$1,411,368.17)        | \$0.02        |  |                       | BEGINNING BALANCE                        |
| 09-03-2024           |                |               |                       |               | (\$78,388.13)           | (\$78,388.11) | Certificate Investors                      | Debt Service Interest | Debt Service Interest                    |
| 09-03-2024           |                |               | \$78,388.13           |               |                         | \$0.02        |  | Transfer In           | Transfer from 229137000 Special Tax Fund |
| 03-03-2025           |                |               |                       |               | (\$77,215.63)           | (\$77,215.61) | Certificate Investors                      | Debt Service Interest | Debt Service Interest                    |
| 03-03-2025           |                |               | \$77,215.61           |               |                         | \$0.00        |  | Transfer In           | Transfer from 229137000 Special Tax Fund |
|                      | \$0.00         | \$0.00        | \$155,603.74          | \$0.00        | (\$155,603.76)          | (\$0.02)      |  |                       | DATE RANGE BALANCE                       |
| <b>Subfund Total</b> | <b>\$51.83</b> | <b>\$0.00</b> | <b>\$1,566,920.10</b> | <b>\$0.00</b> | <b>(\$1,566,971.93)</b> | <b>\$0.00</b> | <b>Total for 229137005 - Interest Fund</b> |                       |  |

**Subfund: 229137006 - Principal Fund**

| Date                 | Interest       | Deposits      | Transfers In        | Transfers Out | Expenditures          | Balance       | Payee                                       | Reference              | Description                              |
|----------------------|----------------|---------------|---------------------|---------------|-----------------------|---------------|---|------------------------|--|
| 07-01-2024           | \$43.77        | \$0.00        | \$379,956.23        | \$0.00        | (\$380,000.00)        | \$0.00        |   |                        | BEGINNING BALANCE                        |
| 09-03-2024           |                |               |                     |               | (\$70,000.00)         | (\$70,000.00) | Certificate Investors                       | Debt Service Principal | Debt Service Principal                   |
| 09-03-2024           |                |               | \$70,000.00         |               |                       | \$0.00        |   | Transfer In            | Transfer from 229137000 Special Tax Fund |
|                      | \$0.00         | \$0.00        | \$70,000.00         | \$0.00        | (\$70,000.00)         | \$0.00        |   |                        | DATE RANGE BALANCE                       |
| <b>Subfund Total</b> | <b>\$43.77</b> | <b>\$0.00</b> | <b>\$449,956.23</b> | <b>\$0.00</b> | <b>(\$450,000.00)</b> | <b>\$0.00</b> | <b>Total for 229137006 - Principal Fund</b> |                        |  |

**Subfund: 229137007 - Reserve Fund**

| Date       | Interest   | Deposits     | Transfers In | Transfers Out | Expenditures | Balance      | Payee | Reference | Description       |
|------------|------------|--------------|--------------|---------------|--------------|--------------|-------|-----------|-------------------|
| 07-01-2024 | \$2,616.56 | \$304,991.40 | \$18,019.64  | (\$4,781.32)  | \$0.00       | \$320,846.28 |       |           | BEGINNING BALANCE |
| 07-01-2024 | \$1.32     |              |              |               |              | \$320,847.60 |       | Interest  | Interest Earnings |
| 08-01-2024 | \$1.36     |              |              |               |              | \$320,848.96 |       | Interest  | Interest Earnings |
| 09-03-2024 | \$1.36     |              |              |               |              | \$320,850.32 |       | Interest  | Interest Earnings |
| 10-01-2024 | \$1.32     |              |              |               |              | \$320,851.64 |       | Interest  | Interest Earnings |
| 11-01-2024 | \$1.36     |              |              |               |              | \$320,853.00 |       | Interest  | Interest Earnings |
| 12-02-2024 | \$1.32     |              |              |               |              | \$320,854.32 |       | Interest  | Interest Earnings |
| 01-02-2025 | \$1.36     |              |              |               |              | \$320,855.68 |       | Interest  | Interest Earnings |


**Subfund: 229137007 - Reserve Fund**

| Date                 | Interest          | Deposits            | Transfers In       | Transfers Out       | Expenditures  | Balance             | Payee                                     | Reference   | Description                          |
|----------------------|-------------------|---------------------|--------------------|---------------------|---------------|---------------------|---|-------------|--------------------------------------|
| 02-03-2025           | \$1.36            |                     |                    |                     |               | \$320,857.04        |   | Interest    | Interest Earnings                    |
| 02-27-2025           |                   |                     | \$1,392.96         |                     |               | \$322,250.00        |   | Transfer In | Transfer From 229137000 Reserve Fund |
| 03-03-2025           | \$1.23            |                     |                    |                     |               | \$322,251.23        |   | Interest    | Interest Earnings                    |
| 04-01-2025           | \$1.37            |                     |                    |                     |               | \$322,252.60        |   | Interest    | Interest Earnings                    |
| 05-01-2025           | \$1.32            |                     |                    |                     |               | \$322,253.92        |   | Interest    | Interest Earnings                    |
| 06-02-2025           | \$1.37            |                     |                    |                     |               | \$322,255.29        |   | Interest    | Interest Earnings                    |
|                      | \$16.05           | \$0.00              | \$1,392.96         | \$0.00              | \$0.00        | \$1,409.01          |   |             | DATE RANGE BALANCE                   |
| <b>Subfund Total</b> | <b>\$2,632.61</b> | <b>\$304,991.40</b> | <b>\$19,412.60</b> | <b>(\$4,781.32)</b> | <b>\$0.00</b> | <b>\$322,255.29</b> | <b>Total for 229137007 - Reserve Fund</b> |             |                                      |

**Subfund: 229137008 - School Facilities Account**

| Date                 | Interest        | Deposits              | Transfers In       | Transfers Out           | Expenditures  | Balance       | Payee  | Reference | Description        |
|----------------------|-----------------|-----------------------|--------------------|-------------------------|---------------|---------------|--|-----------|--------------------|
| 07-01-2024           | \$130.04        | \$1,625,363.16        | \$15,110.06        | (\$1,640,603.26)        | \$0.00        | \$0.00        |  |           | BEGINNING BALANCE  |
|                      | \$0.00          | \$0.00                | \$0.00             | \$0.00                  | \$0.00        | \$0.00        |  |           | DATE RANGE BALANCE |
| <b>Subfund Total</b> | <b>\$130.04</b> | <b>\$1,625,363.16</b> | <b>\$15,110.06</b> | <b>(\$1,640,603.26)</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>Total for 229137008 - School Facilities Account</b> |           |                    |

**Subfund: 229137010 - Payment Fund**

| Date                 | Interest      | Deposits              | Transfers In  | Transfers Out | Expenditures            | Balance       | Payee                                     | Reference | Description        |
|----------------------|---------------|-----------------------|---------------|---------------|-------------------------|---------------|---|-----------|--------------------|
| 07-01-2024           | \$0.00        | \$1,321,415.16        | \$0.00        | \$0.00        | (\$1,321,415.16)        | \$0.00        |   |           | BEGINNING BALANCE  |
|                      | \$0.00        | \$0.00                | \$0.00        | \$0.00        | \$0.00                  | \$0.00        |   |           | DATE RANGE BALANCE |
| <b>Subfund Total</b> | <b>\$0.00</b> | <b>\$1,321,415.16</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>(\$1,321,415.16)</b> | <b>\$0.00</b> | <b>Total for 229137010 - Payment Fund</b> |           |                    |

**Subfund: 229137011 - Other Fund**

| Date                 | Interest      | Deposits            | Transfers In  | Transfers Out | Expenditures          | Balance       | Payee                                   | Reference | Description        |
|----------------------|---------------|---------------------|---------------|---------------|-----------------------|---------------|---|-----------|--------------------|
| 07-01-2024           | \$0.00        | \$303,938.00        | \$0.00        | \$0.00        | (\$303,938.00)        | \$0.00        |   |           | BEGINNING BALANCE  |
|                      | \$0.00        | \$0.00              | \$0.00        | \$0.00        | \$0.00                | \$0.00        |   |           | DATE RANGE BALANCE |
| <b>Subfund Total</b> | <b>\$0.00</b> | <b>\$303,938.00</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>(\$303,938.00)</b> | <b>\$0.00</b> | <b>Total for 229137011 - Other Fund</b> |           |                    |

**Subfund: 229137012 - Cost of Issuance Fund**

| Date                 | Interest      | Deposits            | Transfers In  | Transfers Out        | Expenditures          | Balance       | Payee  | Reference | Description        |
|----------------------|---------------|---------------------|---------------|----------------------|-----------------------|---------------|--|-----------|--------------------|
| 07-01-2024           | \$5.39        | \$278,755.78        | \$0.00        | (\$15,110.13)        | (\$263,651.04)        | \$0.00        |  |           | BEGINNING BALANCE  |
|                      | \$0.00        | \$0.00              | \$0.00        | \$0.00               | \$0.00                | \$0.00        |  |           | DATE RANGE BALANCE |
| <b>Subfund Total</b> | <b>\$5.39</b> | <b>\$278,755.78</b> | <b>\$0.00</b> | <b>(\$15,110.13)</b> | <b>(\$263,651.04)</b> | <b>\$0.00</b> | <b>Total for 229137012 - Cost of Issuance Fund</b> |           |                    |

**Subfund: 229137014 - Surplus Fund**

| Date       | Interest | Deposits | Transfers In | Transfers Out | Expenditures | Balance      | Payee | Reference   | Description                              |
|------------|----------|----------|--------------|---------------|--------------|--------------|-------|-------------|--|
| 07-01-2024 | \$726.76 | \$0.00   | \$363,708.25 | (\$17,500.00) | \$0.00       | \$346,935.01 |       |             | BEGINNING BALANCE                        |
| 07-01-2024 | \$1.43   |          |              |               |              | \$346,936.44 |       | Interest    | Interest Earnings                        |
| 08-01-2024 | \$1.47   |          |              |               |              | \$346,937.91 |       | Interest    | Interest Earnings                        |
| 09-03-2024 | \$1.47   |          |              |               |              | \$346,939.38 |       | Interest    | Interest Earnings                        |
| 09-05-2024 |          |          | \$78,598.79  |               |              | \$425,538.17 |       | Transfer In | Transfer from 229137000 Special Tax Fund |
| 10-01-2024 | \$1.71   |          |              |               |              | \$425,539.88 |       | Interest    | Interest Earnings                        |



| Subfund: 229137014 - Surplus Fund |                   |                       |                       |                         |                         |                     |  |              |   |
|-----------------------------------|-------------------|-----------------------|-----------------------|-------------------------|-------------------------|---------------------|--|--------------|---|
| Date                              | Interest          | Deposits              | Transfers In          | Transfers Out           | Expenditures            | Balance             | Payee  | Reference    | Description                                       |
| 11-01-2024                        | \$1.81            |                       |                       |                         |                         | \$425,541.69        |  | Interest     | Interest Earnings                                 |
| 12-02-2024                        | \$1.75            |                       |                       |                         |                         | \$425,543.44        |  | Interest     | Interest Earnings                                 |
| 12-12-2024                        |                   |                       |                       | (\$26,140.95)           |                         | \$399,402.49        |  | Transfer Out | Transfer to 229137002 Administration Expense Fund |
| 01-02-2025                        | \$1.74            |                       |                       |                         |                         | \$399,404.23        |  | Interest     | Interest Earnings                                 |
| 02-03-2025                        | \$1.70            |                       |                       |                         |                         | \$399,405.93        |  | Interest     | Interest Earnings                                 |
| 03-03-2025                        | \$1.53            |                       |                       |                         |                         | \$399,407.46        |  | Interest     | Interest Earnings                                 |
| 04-01-2025                        | \$1.70            |                       |                       |                         |                         | \$399,409.16        |  | Interest     | Interest Earnings                                 |
| 05-01-2025                        | \$1.64            |                       |                       |                         |                         | \$399,410.80        |  | Interest     | Interest Earnings                                 |
| 06-02-2025                        | \$1.70            |                       |                       |                         |                         | \$399,412.50        |  | Interest     | Interest Earnings                                 |
|                                   | \$19.65           | \$0.00                | \$78,598.79           | (\$26,140.95)           | \$0.00                  | \$52,477.49         |  |              | DATE RANGE BALANCE                                |
| <b>Subfund Total</b>              | <b>\$746.41</b>   | <b>\$0.00</b>         | <b>\$442,307.04</b>   | <b>(\$43,640.95)</b>    | <b>\$0.00</b>           | <b>\$399,412.50</b> | <b>Total for 229137014 - Surplus Fund</b>                |              |   |
| <b>Fund Total</b>                 | <b>\$4,365.75</b> | <b>\$6,719,584.06</b> | <b>\$2,735,944.12</b> | <b>(\$4,378,887.65)</b> | <b>(\$4,115,205.05)</b> | <b>\$965,801.23</b> | <b>Total for CFD No. 2004-4 (2015 Special Tax Bonds)</b> |              |   |
| <b>Grand Total</b>                | <b>\$4,365.75</b> | <b>\$6,719,584.06</b> | <b>\$2,735,944.12</b> | <b>(\$4,378,887.65)</b> | <b>(\$4,115,205.05)</b> | <b>\$965,801.23</b> | <b>Grand Total for Selected Funds/SubFunds</b>           |              |   |

# **Exhibit G**

## **Annual Special Tax Roll for Fiscal Year 2025/2026**

Moreno Valley Unified School District  
Community Facilities District No. 2004-4  
Fiscal Year 2025/2026 Special Tax Roll

| Tract | Lot | Assessor's Parcel Number | Maximum Special Tax | Assigned Special Tax |
|-------|-----|--------------------------|---------------------|----------------------|
| 31414 | 1   | 260-510-001              | \$4,749.18          | \$3,171.36           |
| 31414 | 2   | 260-510-002              | \$4,749.18          | \$3,056.20           |
| 31414 | 3   | 260-510-003              | \$4,749.18          | \$3,056.20           |
| 31414 | 4   | 260-510-004              | \$4,749.18          | \$3,171.36           |
| 31414 | 5   | 260-510-005              | \$4,749.18          | \$3,056.20           |
| 31414 | 6   | 260-510-006              | \$4,749.18          | \$3,171.36           |
| 31414 | 7   | 260-510-007              | \$4,749.18          | \$3,056.20           |
| 31414 | 8   | 260-510-008              | \$4,749.18          | \$3,171.36           |
| 31414 | 9   | 260-510-009              | \$4,749.18          | \$3,171.36           |
| 31414 | 10  | 260-510-010              | \$4,749.18          | \$2,827.10           |
| 31414 | 11  | 260-510-011              | \$4,749.18          | \$3,056.20           |
| 31414 | 12  | 260-510-012              | \$4,749.18          | \$3,171.36           |
| 31414 | 13  | 260-510-013              | \$4,749.18          | \$2,827.10           |
| 31414 | 14  | 260-510-014              | \$4,749.18          | \$2,827.10           |
| 31414 | 15  | 260-510-015              | \$4,749.18          | \$2,827.10           |
| 31414 | 16  | 260-510-016              | \$4,749.18          | \$2,827.10           |
| 31414 | 17  | 260-510-017              | \$4,749.18          | \$2,827.10           |
| 31414 | 18  | 260-510-018              | \$4,749.18          | \$2,827.10           |
| 31414 | 19  | 260-510-019              | \$4,749.18          | \$2,827.10           |
| 31414 | 20  | 260-510-020              | \$4,749.18          | \$2,827.10           |
| 31414 | 21  | 260-510-021              | \$4,749.18          | \$2,827.10           |
| 31414 | 22  | 260-510-022              | \$4,749.18          | \$2,827.10           |
| 31414 | 23  | 260-510-023              | \$4,749.18          | \$2,827.10           |
| 31414 | 24  | 260-510-024              | \$4,749.18          | \$2,827.10           |
| 31414 | 25  | 260-510-025              | \$4,749.18          | \$2,827.10           |
| 31414 | 26  | 260-510-026              | \$4,749.18          | \$2,827.10           |
| 31414 | 27  | 260-510-027              | \$4,749.18          | \$2,827.10           |
| 31414 | 28  | 260-510-028              | \$4,749.18          | \$2,827.10           |
| 31414 | 29  | 260-510-029              | \$4,749.18          | \$2,827.10           |
| 31414 | 30  | 260-510-030              | \$4,749.18          | \$3,056.20           |
| 31414 | 31  | 260-510-031              | \$4,749.18          | \$2,827.10           |
| 31414 | G   | 260-510-032              | \$0.00              | \$0.00               |
| 31414 | H   | 260-510-033              | \$0.00              | \$0.00               |
| 31414 | I   | 260-510-034              | \$0.00              | \$0.00               |
| 31414 | J   | 260-510-035              | \$0.00              | \$0.00               |
| 31089 | 0   | 474-190-011              | \$0.00              | \$0.00               |
| 31089 | 1   | 474-730-001              | \$4,611.82          | \$3,171.36           |
| 31089 | 2   | 474-730-002              | \$4,611.82          | \$3,171.36           |
| 31089 | 3   | 474-730-003              | \$4,659.89          | \$4,659.88           |
| 31089 | 4   | 474-730-004              | \$4,659.89          | \$4,659.88           |
| 31089 | 5   | 474-730-005              | \$4,611.82          | \$4,254.46           |
| 31089 | 6   | 474-730-006              | \$4,611.82          | \$4,254.46           |

Moreno Valley Unified School District  
Community Facilities District No. 2004-4  
Fiscal Year 2025/2026 Special Tax Roll

| Tract | Lot | Assessor's Parcel Number | Maximum Special Tax | Assigned Special Tax |
|-------|-----|--------------------------|---------------------|----------------------|
| 31089 | 7   | 474-730-007              | \$4,862.59          | \$4,862.58           |
| 31089 | 8   | 474-730-008              | \$4,611.82          | \$3,171.36           |
| 31089 | 9   | 474-730-009              | \$4,611.82          | \$3,171.36           |
| 31089 | 10  | 474-730-010              | \$4,611.82          | \$3,171.36           |
| 31089 | 11  | 474-730-011              | \$4,611.82          | \$3,171.36           |
| 31089 | 12  | 474-730-012              | \$4,659.89          | \$4,659.88           |
| 31089 | 13  | 474-731-001              | \$4,611.82          | \$4,254.46           |
| 31089 | 14  | 474-731-002              | \$4,862.59          | \$4,862.58           |
| 31089 | 15  | 474-731-003              | \$4,611.82          | \$4,254.46           |
| 31089 | 16  | 474-731-004              | \$4,862.59          | \$4,862.58           |
| 31089 | 17  | 474-731-005              | \$4,611.82          | \$4,254.46           |
| 31089 | 18  | 474-731-006              | \$4,862.59          | \$4,862.58           |
| 31089 | 19  | 474-731-007              | \$4,659.89          | \$4,659.88           |
| 31089 | 31  | 474-731-008              | \$4,862.59          | \$4,862.58           |
| 31089 | 32  | 474-731-009              | \$4,611.82          | \$4,254.46           |
| 31089 | 33  | 474-731-010              | \$4,659.89          | \$4,659.88           |
| 31089 | 34  | 474-731-011              | \$4,862.59          | \$4,862.58           |
| 31089 | 35  | 474-731-012              | \$4,611.82          | \$4,254.46           |
| 31089 | 36  | 474-731-013              | \$4,862.59          | \$4,862.58           |
| 31089 | 20  | 474-731-014              | \$4,659.89          | \$4,659.88           |
| 31089 | 21  | 474-731-015              | \$4,611.82          | \$3,171.36           |
| 31089 | 22  | 474-731-016              | \$4,611.82          | \$3,171.36           |
| 31089 | 23  | 474-731-017              | \$4,659.89          | \$4,659.88           |
| 31089 | 24  | 474-731-018              | \$4,611.82          | \$3,171.36           |
| 31089 | 25  | 474-731-019              | \$4,611.82          | \$3,171.36           |
| 31089 | 26  | 474-731-020              | \$4,659.89          | \$4,659.88           |
| 31089 | 27  | 474-731-021              | \$4,611.82          | \$3,171.36           |
| 31089 | 28  | 474-731-022              | \$4,611.82          | \$3,171.36           |
| 31089 | 29  | 474-731-023              | \$4,659.89          | \$4,659.88           |
| 31089 | 30  | 474-731-024              | \$4,611.82          | \$3,171.36           |
| 31089 | 37  | 474-731-025              | \$4,611.82          | \$4,254.46           |
| 31089 | 38  | 474-731-026              | \$4,659.89          | \$4,659.88           |
| 31089 | 39  | 474-731-027              | \$4,611.82          | \$4,254.46           |
| 31089 | 40  | 474-732-001              | \$4,611.82          | \$4,254.46           |
| 31089 | 41  | 474-732-002              | \$4,862.59          | \$4,862.58           |
| 31089 | 42  | 474-732-003              | \$4,611.82          | \$4,254.46           |
| 31089 | 43  | 474-732-004              | \$4,611.82          | \$4,254.46           |
| 31089 | 44  | 474-733-001              | \$4,862.59          | \$4,862.58           |
| 31089 | 45  | 474-733-002              | \$4,862.59          | \$4,862.58           |
| 31089 | 46  | 474-733-003              | \$4,611.82          | \$4,254.46           |
| 31089 | 47  | 474-733-004              | \$4,611.82          | \$4,254.46           |
| 31089 | 48  | 474-733-005              | \$4,659.89          | \$4,659.88           |

Moreno Valley Unified School District  
 Community Facilities District No. 2004-4  
 Fiscal Year 2025/2026 Special Tax Roll

| Tract | Lot | Assessor's Parcel Number | Maximum Special Tax | Assigned Special Tax |
|-------|-----|--------------------------|---------------------|----------------------|
| 31089 | 49  | 474-733-006              | \$4,611.82          | \$4,254.46           |
| 31089 | 50  | 474-733-007              | \$4,611.82          | \$3,171.36           |
| 31089 | 51  | 474-733-008              | \$4,611.82          | \$3,171.36           |
| 31089 | 52  | 474-733-009              | \$4,659.89          | \$4,659.88           |
| 31089 | 53  | 474-733-010              | \$4,611.82          | \$3,171.36           |
| 31089 | 54  | 474-733-011              | \$4,611.82          | \$3,171.36           |
| 31089 | 55  | 474-733-012              | \$4,659.89          | \$4,659.88           |

|   |                     |
|---|---------------------|
| <b>Total Parcels</b>                    | <b>91</b>           |
| <b>Total Taxable Parcels</b>            | <b>86</b>           |
| <b>Total Maximum Annual Special Tax</b> | <b>\$404,007.28</b> |
| <b>Total Assigned Special Tax</b>       | <b>\$318,014.52</b> |