



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

*Fiscal Year Ending June 30, 2025*

# Moreno Valley Unified School District



2025 / 2026



**KeyAnalytics**



A division of California Financial Services

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# Introduction

Community Facilities District No. 2017-1 (“CFD No. 2017-1”) of the Moreno Valley Unified School District (the “School District”) was formed pursuant to the terms and provisions of the “Mello-Roos Community Facilities Act of 1982”, as amended (the “Act”), being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California. CFD No. 2017-1 is authorized under the Act to finance certain facilities (the “Authorized Facilities”) as established at the time of formation.

This Annual Special Tax Report (the “Report”) summarizes certain general and administrative information and analyzes the financial obligations of CFD No. 2017-1 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2025/2026. The Annual Special Tax Levy is calculated pursuant to the Rate and Method of Apportionment (the “RMA”) which is attached to this Report as Exhibit A.

All capitalized terms not defined herein are used as defined in the RMA and/or Fiscal Agent Agreement (“FAA”), dated October 1, 2019 between the School District and U.S. Bank, NA acting as Fiscal Agent (the “Fiscal Agent”).

This Report is organized into the following Sections:

## **Section I – CFD Background**

Section I provides background information relating to the formation of CFD No. 2017-1 and the long-term obligations issued to finance the Authorized Facilities.

## **Section II – Fiscal Year 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. 2017-1.

## **Section IV – Senate Bill 165**

Section IV provides information required under Senate Bill 165 (“SB 165”) regarding the initial allocation of bond proceeds and the expenditure of the Annual Special Taxes and bond proceeds utilized to fund the Authorized Facilities of CFD No. 2017-1 for Fiscal Year 2024/2025.

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

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

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

## A. Location

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

## B. Formation

CFD No. 2017-1 was formed and established by the School District on June 13, 2017, under the Act, following a public hearing conducted by the Board of Education of the School District (the “Board”), as legislative body of CFD No. 2017-1, and a landowner election at which the qualified electors of CFD No. 2017-1 authorized CFD No. 2017-1 to incur bonded indebtedness in an amount not to exceed \$8,500,000 and approved the levy of Annual Special Taxes.

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

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

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

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

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

## **C. Bonds**

### **Series 2019 Special Tax Bonds**

On October 17, 2019 the Series 2019 Special Tax Bonds of the Moreno Valley Unified School District Community Facilities District No. 2017-1 (“2019 Bonds”) were issued in the amount of \$3,610,000. The 2019 Bonds were authorized and issued under and subject to the terms of the Fiscal Agent Agreement, dated October 1, 2019 (“FAA”), and the Act. The 2019 Bonds were issued to fund the Authorized Facilities of CFD No. 2017-1, fund a reserve fund for the 2019 Bonds, capitalize a portion of the interest due on the 2019 Bonds due on March 1, 2020 and pay the costs of issuing the 2019 Bonds. For more information regarding the use of the 2019 Bond proceeds and the Authorized Facilities constructed please see Section IV of this Report.

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

Each Fiscal Year, CFD No. 2017-1 levies and collects Annual Special Taxes pursuant to the RMA in order to meet the obligation for that Fiscal Year. This Section provides a summary of the levy and collection of Annual Special Taxes in Fiscal Year 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	1,700 Sq. Ft. or Less	0 Units	\$1,353.04 Per Unit	\$0.00
2 - Residential Property	1,701 Sq. Ft. to 1,900 Sq. Ft.	25 Units	\$1,419.78 Per Unit	35,494.50
3 - Residential Property	1,901 Sq. Ft. to 2,300 Sq. Ft.	57 Units	\$1,461.48 Per Unit	83,304.36
4 - Residential Property	2,301 Sq. Ft. to 2,500 Sq. Ft.	29 Units	\$1,603.26 Per Unit	46,494.54
5 - Residential Property	Greater than 2,501 Sq. Ft.	50 Units	\$1,661.62 Per Unit	83,081.00
6 - Non-Residential Property	N/A	0.00 Acres	\$0.00 Per Acre	0.00
Undeveloped	N/A	0.00 Acres	\$0.00 Per Acre	0.00
<b>Total</b>		<b>161 Units</b>		<b>\$248,374.40</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 \$13,907.70 per Acre.

[2] Undeveloped Properties are levied at \$0.00 per Acre due to sufficient Special Tax Levy coverage from Residential Property. The Assigned Annual Special Tax Rate per the RMA is \$13,907.70 per Acre.

## B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for CFD No. 2017-1, as of June 30, 2025, for Fiscal Year 2024/2025 is summarized in the table below. Based on the Foreclosure Covenant outlined in the FAA and the current delinquency rates, no parcel exceeds the foreclosure threshold. A detailed listing of the Fiscal Year 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. 2017-1 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	\$229,459.40	4	\$224,325.44	\$5,133.96	2.24%	\$0.00	0.00%
2021/2022	234,047.88	2	231,982.11	2,065.77	0.88%	0.00	0.00%
2022/2023	238,729.04	2	236,797.76	1,931.28	0.81%	0.00	0.00%
2023/2024	243,504.02	2	241,354.79	2,149.23	0.88%	0.00	0.00%
2024/2025	248,374.40	3	246,153.52	2,220.88	0.89%	2,220.88	0.89%

# III. Fund and Account Activity and Balances

Special Taxes are collected by the County Tax Collector as part of the regular property tax bills. Once received by the County Tax Collector the Special Taxes are transferred to the School District where they are then deposited into the Special Tax Fund held with the Fiscal Agent. Special Taxes are periodically transferred to make debt service payments on the 2019 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with CFD No. 2017-1.

## A. Fiscal Agent Accounts

Funds and accounts associated with the 2019 Bonds are currently being held by the Fiscal Agent. These funds and accounts were established pursuant to the FAA.

The balances, as of June 30, 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	
Special Tax Fund	255810000	\$158,441.66
Administrative Expense Fund	255810002	7,890.18
Interest Fund	255810007	2,043.76
Principal Fund	255810008	17,664.47
Capitalized Interest Fund	255810005	0.00
Reserve Fund	255810001	310,180.23
Construction Fund	255810003	0.00
Residual Fund	255810004	141,648.51
Cost of Issuance Fund	255810006	0.00
<b>Total</b>		<b>\$637,868.81</b>

## B. Sources and Uses of Funds

The sources and uses of funds collected and expended by CFD No. 2017-1 are limited based on the restrictions as described within the FAA. The table below presents the sources and uses of all funds and accounts for CFD No. 2017-1 from July 1, 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	243,013.96
Investment Earnings	21,630.30
<b>Total</b>	<b>\$264,644.26</b>
Uses	
Interest Payments	(\$154,643.76)
Principal Payments	(30,000.00)
Authorized Facilities	0.00
Administrative Expenses	(34,427.52)
<b>Total</b>	<b>(\$219,071.28)</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

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

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

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

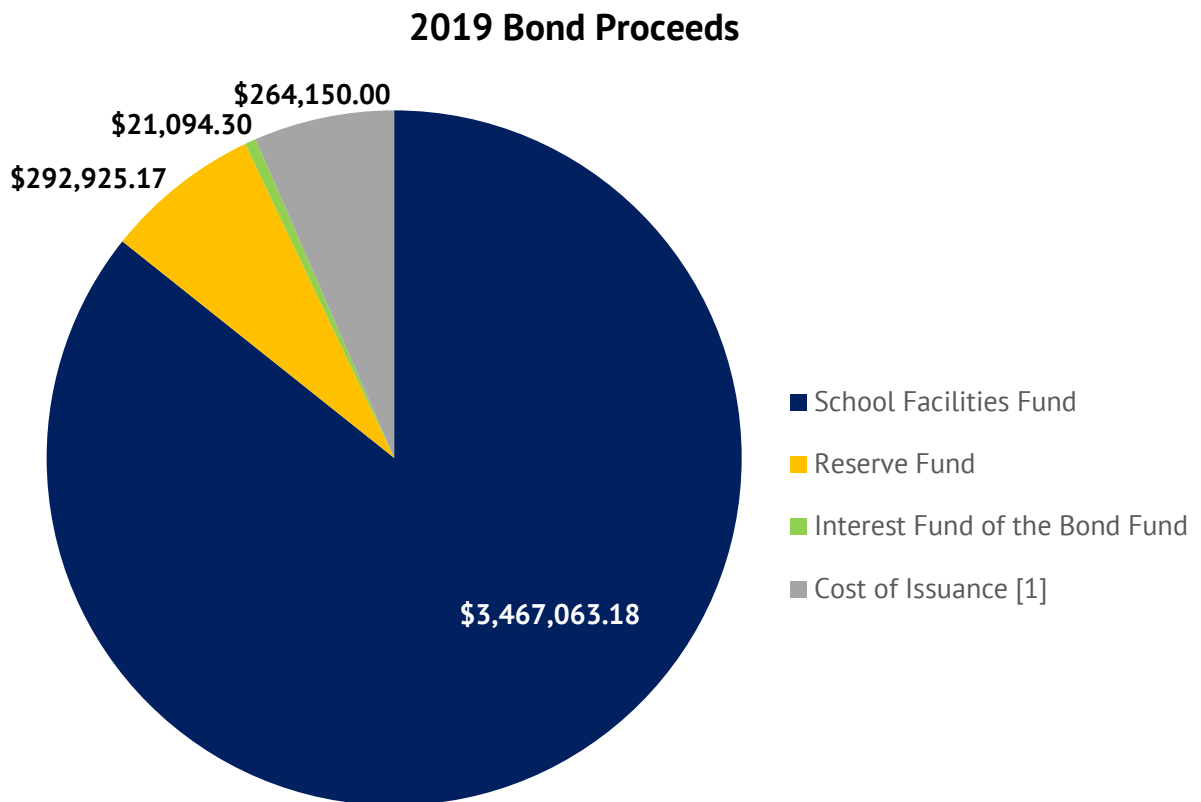
2. Central administration and support facilities;
3. Technology equipment and infrastructure therefore, including mobile devices;
4. Furnishings, equipment, buses and vehicles;
5. Modernization, rehabilitation and expansion of the foregoing and similar facilities to meet education polices as reasonably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

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

## B. Series 2019 Special Tax Bonds

### 1. Bond Proceeds

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



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

## **2. Construction Funds and Accounts**

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

## C. Special Taxes

CFD No. 2017-1 has covenanted to levy the Annual Special Taxes in accordance with the RMA. The Annual Special Taxes collected can only be used for the purposes as outlined in the FAA. The table below presents a detailed accounting of the Annual Special Taxes collected and expended by CFD No. 2017-1 within the Special Tax Fund created under the FAA.

### Special Tax Fund

<b>Balance as of July 1, 2024</b>		<b>\$154,419.96</b>
Accruals		\$244,973.63
Special Tax Receipts	\$243,013.96	
Investment Earnings	1,959.67	
Expenditures		(\$240,951.93)
Transfer to the Interest Fund	(\$140,512.64)	
Transfer to the Residual Fund	(68,313.88)	
Transfer to the Principal Fund	(32,125.41)	
<b>Balance as of June 30, 2025</b>		<b>\$158,441.66</b>

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

### Residual Fund

<b>Balance as of July 1, 2024</b>		<b>\$85,302.44</b>
Accruals		\$73,703.15
Transfer from Special Tax Fund	\$68,313.88	
Investment Earnings	5,389.27	
Expenditures		(\$17,357.08)
Transfer to the Administrative Expense Fund	(17,357.08)	
<b>Balance as of June 30, 2025</b>		<b>\$141,648.51</b>

# V. Special Tax Requirement

This Section outlines the calculation of the Special Tax Requirement of CFD No. 2017-1 based on the financial obligations for Fiscal Year 2025/2026.

## A. Special Tax Requirement

The Annual Special Taxes of CFD No. 2017-1 are calculated in accordance and pursuant to the RMA. Pursuant to the FAA, any amounts not required to pay Administrative Expenses and Debt Service on the 2019 Bonds may be used to purchase/construct the Authorized Facilities of CFD No. 2017-1. The table below shows the calculation of the Special Tax Requirement for Fiscal Year 2025/2026.

### Special Tax Requirement for CFD No. 2017-1

<b>Fiscal Year 2024/2025 Remaining Sources</b>		<b>\$181,289.45</b>
Balance of Special Tax Fund	\$158,441.66	
Balance of Interest Fund	2,043.76	
Balance of Principal Fund	17,664.47	
Anticipated Special Taxes	3,139.56	
<b>Fiscal Year 2024/2025 Remaining Obligations</b>		<b>(\$181,289.45)</b>
September 1, 2025 Interest Payment	(\$77,021.88)	
September 1, 2025 Principal Payment	(35,000.00)	
Administrative Expense Budget	(37,788.82)	
Direct Construction of Authorized Facilities	(31,478.75)	
<b>Fiscal Year 2024/2025 Surplus (Reserve Fund Draw)</b>		<b>\$0.00</b>
<b>Fiscal Year 2025/2026 Obligations</b>		<b>(\$253,341.68)</b>
Administrative Expense Budget	(\$38,544.60)	
Anticipated Special Tax Delinquencies <sup>[1]</sup>	(2,265.30)	
March 1, 2026 Interest Payment	(76,321.88)	
September 1, 2026 Interest Payment	(76,321.88)	
September 1, 2026 Principal Payment	(40,000.00)	
Direct Construction of Authorized Facilities	(19,888.03)	
<b>Fiscal Year 2025/2026 Special Tax Requirement</b>		<b>\$253,341.68</b>

[1] Assumes the Fiscal Year 2024/2025 Year End delinquency rate of 0.89%.

## 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	\$20,795.47
Consultant/Trustee Expenses	12,500.00
County Tax Collection Fees	249.13
Contingency for Legal	5,000.00
<b>Total Expenses</b>	<b>\$38,544.60</b>

# VI. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 2017-1 are assigned an Annual Special Tax classification based on the parameters outlined in the RMA. This Section outlines how parcels are classified and the amount of Taxable Property within CFD No. 2017-1.

## A. Developed Property

Pursuant to the RMA, a parcel is considered to be classified as Developed Property once a Building Permit is issued on or prior to May 1<sup>st</sup> of the prior Fiscal Year. The table below summarizes the number of parcels with Building Permits issued and the fiscal year those parcels were initially classified as Developed Property.

**Summary of Parcels  
Classified as Developed Property  
Fiscal Year 2025/2026**

<b>Initial Tax Year</b>	<b>Land Use</b>	<b>Number of Units</b>
2017/2018	Residential Property	13
2018/2019	Residential Property	68
2019/2020	Residential Property	63
2020/2021	Residential Property	17
<b>Total</b>		<b>161</b>

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

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

<b>Tax Class</b>	<b>Land Use</b>	<b>Number of Units/Acres</b>
1	Residential Property	0 Units
2	Residential Property	25 Units
3	Residential Property	57 Units
4	Residential Property	29 Units
5	Residential Property	50 Units
<i>Subtotal Residential Property</i>		<i>161 Units</i>
6	Non-Residential Property	0.00 Acres
<i>Subtotal Non- Residential Property</i>		<i>0.00 Acres</i>
Undeveloped Property		0.00 Acres
<i>Subtotal Undeveloped Property</i>		<i>0.00 Acres</i>
<b>Total</b>		<b>161 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. 2017-1 will levy at the Assigned Annual Special Tax rate allowable for each parcel classified as Developed Property. The Assigned Annual Special Tax rate escalates annually by 2%. The special tax roll, containing a listing of each parcel’s Assigned Special Tax and Maximum Special Tax, calculated pursuant to the RMA, can be found attached as Exhibit G.

A summary of the Annual Special Tax levy for Fiscal Year 2025/2026 by Special Tax classification as determined by the RMA for CFD No. 2017-1 can be found on the table below.

## Fiscal Year 2025/2026 Annual Special Tax Levy

Tax Class/Land Use	Sq. Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
1 - Residential Property	1,700 Sq. Ft. or Less	0 Units	\$1,380.12 Per Unit	\$0.00
2 - Residential Property	1,701 Sq. Ft. to 1,900 Sq. Ft.	25 Units	\$1,448.18 Per Unit	36,204.50
3 - Residential Property	1,901 Sq. Ft. to 2,300 Sq. Ft.	57 Units	\$1,490.70 Per Unit	84,969.90
4 - Residential Property	2,301 Sq. Ft. to 2,500 Sq. Ft.	29 Units	\$1,635.32 Per Unit	47,424.28
5 - Residential Property	Greater than 2,501 Sq. Ft.	50 Units	\$1,694.86 Per Unit	84,743.00
6 - Non-Residential Property	N/A	0.00 Acres	\$0.00 Per Acre	0.00
Undeveloped	N/A	0.00 Acres	\$0.00 Per Acre	0.00
<b>Total</b>		<b>161 Units</b>		<b>\$253,341.68</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 \$13,907.70 per Acre.

[2] Undeveloped Properties are levied at \$0.00 per Acre due to sufficient Special Tax Levy coverage from Residential Property. The Assigned Annual Special Tax Rate per the RMA is \$13,907.70 per Acre.

[https://calschools.sharepoint.com/cfs/unregulated/moreno valley/developer revenue/cfd admin/cfd no. 2017-1/fy 2025-26/moreno valley usd\\_cfd2017-1\\_fy20252026\\_specialtaxreport\\_d1.docx](https://calschools.sharepoint.com/cfs/unregulated/moreno%20valley/developer%20revenue/cfd%20admin/cfd%20no.%202017-1/fy%202025-26/moreno%20valley%20usd_cfd2017-1_fy20252026_specialtaxreport_d1.docx)

# **Exhibit A**

## **Rate and Method of Apportionment**

RATE AND METHOD OF APPORTIONMENT FOR  
MORENO VALLEY UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 2017-1

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels within Community Facilities District No. 2017-1 ("CFD No. 2017-1") of the Moreno Valley Unified School District ("School District") and collected each Fiscal Year commencing in Fiscal Year 2017/2018, in an amount determined by the School District, through the application of this Rate and Method of Apportionment as described below. All of the real property within CFD No. 2017-1, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent and in the manner herein provided.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

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

**"Act"** means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Part 1, Division 2 of Title 5 of the Government Code of the State of California.

**"Administrative Expenses"** means the following actual or reasonably estimated costs directly related to the administration of CFD No. 2017-1: for the costs of computing the Special Taxes and preparing the annual Special Tax collection schedules (whether by the School District or designee thereof or both); the costs of collecting the Special Taxes (whether by the County or otherwise); the costs of remitting the Special Taxes to the Trustee; the costs of the Trustee (including its legal counsel) in the discharge of the duties required of it under the Indenture; the costs to the School District, CFD No. 2017-1 or any designee thereof of complying with arbitrage rebate requirements; the costs to the School District, CFD No. 2017-1 or any designee thereof of complying with School District's, CFD No. 2017-1's or obligated persons' disclosure requirements associated with applicable federal and State securities laws and of the Act; the costs associated with preparing Special Tax disclosure statements and responding to public inquiries regarding the Special Taxes; the cost associated with the computation of the Backup Special Tax; the costs of the School District, CFD No. 2017-1 or any designee thereof related to an appeal of the Special Tax; the costs associated with the release of funds from an escrow account; and the School District's annual administration fees and third party expenses. Administrative Expenses shall also include amounts estimated or advanced by the School District or CFD No. 2017-1 for any other administrative purposes of CFD No. 2017-1, including attorney's fees and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

**“Assessor’s Parcel”** means a lot or parcel shown on an Assessor’s Parcel Map with an assigned Assessor’s parcel number.

**“Assessor’s Parcel Map”** means an official map of the County Assessor of the County designating parcels by Assessor’s Parcel number.

**“Assigned Special Tax”** means the Special Tax for each Assessor’s Parcel of Developed Property, as determined in accordance with Section C.1.b below.

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

**“Backup Special Tax”** means the Special Tax applicable to each Assessor’s Parcel of Developed Property, as determined in accordance with Section C.1.c below.

**“Bonds”** means any bonds or other debt (as defined in Section 53317(d) of the Act), whether in one or more series, issued by CFD No. 2017-1, under the Act which are secured by the levy of Special Taxes of CFD No. 2017-1.

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

**“City”** means the City of Moreno Valley, California.

**“County”** means the County of Riverside, California.

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

**“Developed Property”** means, for each Fiscal Year, all Taxable Property for which a building permit for new construction was issued prior to May 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 Section 6624 that creates individual lots for which building permits may be issued without further subdivision.

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

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

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

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

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

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

**“Property Owner Association Property”** means, for each Fiscal Year, any property within the boundaries of CFD No. 2017-1 that is owned by or irrevocably dedicated to a property owner association, including any master or sub-association as shown on the equalized roll of the County which is available on or about July 1<sup>st</sup> of the Fiscal Year provided however, that no such classification shall reduce the sum of all Taxable Property to less than 17.55 Acres as described in Section E.

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

**“Public Property”** means, for each Fiscal Year, any property within the boundaries of CFD No. 2017-1 that is (i) used for rights-of-way or any other purpose and is owned by or irrevocably dedicated to the federal government, the State, the County, the City or any other public agency as shown on the equalized roll of the County which is available on or about July 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 no such classification shall reduce the sum of all Taxable Property to less than 17.55 Acres as described in Section E and provided that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified in a Land Use Category in accordance with its zoning or use whichever is greater.

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

**“School District”** means the Moreno Valley Unified School District.

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

**“Special Tax Requirement”** means that amount required in any Fiscal Year for CFD No. 2017-1 to: (i) pay debt service on all Outstanding Bonds due in the calendar year that commences in such Fiscal Year; (ii) pay periodic costs on the Bonds, including but not limited to, credit enhancement and rebate payments on the Bonds; (iii) pay Administrative Expenses; (iv) pay any amounts required to replenish any reserve funds for all Outstanding Bonds; (v) pay directly for acquisition or construction of facilities that are eligible to be financed through CFD No. 2017-1 under the Act, as reasonably determined by the District, so long as the inclusion of such amount does not cause an increase in the Special Tax attributable to the Undeveloped Property; (vi) pay for reasonably anticipated delinquent Special Taxes based on the delinquency rate of Special Taxes within CFD No. 2017-1, levied in the previous Fiscal Year if available or if not available, the lowest delinquency rate of all community facilities districts of the Moreno Valley Unified School District, less (vii) a credit for funds available to reduce the annual Special Tax levy, as determined by the Assistant Superintendent of Business Services pursuant to the Indenture.

**“State”** means the State of California.

**“Taxable Property”** means all of the Assessor’s Parcels within the boundaries of CFD No. 2017-1 which have not been prepaid pursuant to Section J or, which are not exempt from the Special Tax pursuant to law or Section E below.

**“Trustee”** means the trustee or fiscal agent under the Indenture.

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

B. ASSIGNMENT TO LAND USE CATEGORIES

Each Fiscal Year, all Taxable Property within CFD No. 2017-1 shall be classified as Developed Property or Undeveloped Property, and shall be subject to Special Taxes in accordance with this Rate and Method of Apportionment determined pursuant to Sections C and D below. Assessor’s Parcels of Developed Property shall further be classified as Residential Property or Non-Residential Property.

C. MAXIMUM SPECIAL TAX RATE

1. **Developed Property**

a. Maximum Special Tax

The Maximum Special Tax for each Assessor’s Parcel of Residential Property that is classified as Developed Property shall be the greater of (i) the amount derived by

application of the Assigned Special Tax or (ii) the amount derived by application of the Backup Special Tax.

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

b. Assigned Special Tax

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

**TABLE 1**  
Assigned Special Taxes for Developed Property  
Fiscal Year 2017/2018

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

c. Backup Special Tax

The Backup Special Tax per Assessor’s Parcel of Residential Property within the portion of Tract 32515 within the boundaries of CFD No. 2017-1 has be determined by multiplying \$12,107.49 for Fiscal Year 2017/2018 by the total Acreage of Taxable Property, excluding the Acreage associated with Non-Residential Property, Public Property and Property Owner’s Association Property in such Final Map which is contained within the boundaries of CFD No. 2017-1 and dividing such amount by the number of Assessor’s Parcels that are or are expected to be Residential Property (i.e., the number of residential lots or dwelling units) within the Final Map which is contained within the boundaries of CFD No. 2017-1. Table 2 below provides the Backup Special Tax for Fiscal Year 2017/2018 for Tract 32515.

**TABLE 2**  
**Backup Special Taxes**  
**Fiscal Year 2017/2018**

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

\* Note: The portion of the Final Map within the boundaries of CFD No. 2017-1.

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

Notwithstanding the foregoing, if all or any portion of the Final Map contained within the boundaries of CFD No. 2017-1 described in the preceding paragraph is subsequently changed or modified, then the Backup Special Tax for each Assessor's Parcel of Residential Property in such Final Map area contained within the boundaries of CFD No. 2017-1 that is changed or modified shall be a rate per square foot of Acreage calculated as follows:

1. Determine the total Backup Special Taxes anticipated to apply to the changed or modified Final Map area prior to the change or modification.
2. The result of paragraph 1 above shall be divided by the total Acreage of Taxable Property within such changed or modified Final Map area, excluding the Acreage associated with Non-Residential Property, Public Property and Property Owner Association Property which is ultimately expected to exist in such changed or modified Final Map area contained within the boundaries of CFD No. 2017-1, as reasonably determined by the Assistant Superintendent of Business Services.
3. The result of paragraph 2 above shall be divided by 43,560. The result is the Backup Special Tax per square foot of Acreage which shall be applicable to Assessor's Parcels of Developed Property classified as Residential Property in such changed or modified Final Map area contained within the boundaries of CFD No. 2017-1 for all remaining Fiscal Years in which the Special Tax may be levied.

d. Escalation

Commencing on January 1, 2018 to be effective for Fiscal Year 2018/2019, the Assigned Special Taxes and the Backup Special Tax shall escalate by two percent (2%) annually and annually thereafter.

## 2. Undeveloped Property

### a. Maximum Special Tax

The Maximum Special Tax for Undeveloped Property within CFD 2017-1 shall be \$12,107.49 per Acre.

### b. Escalation

Commencing on January 1, 2018 to be effective for Fiscal Year 2018/2019, the Maximum Special Tax for Undeveloped Property shall escalate by two percent (2%) annually and annually thereafter.

## D. METHOD OF APPORTIONMENT OF THE SPECIAL TAX

Commencing with Fiscal Year 2017/2018 and for each following Fiscal Year, the School District shall levy the Special Tax as follows:

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

Second: If additional moneys are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property including Public Property and Property Owner Association Property which is not then exempt at up to 100% of the Maximum Special Tax for Undeveloped Property; and

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

## E. EXEMPTIONS

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

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

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

F. APPEAL

Any property owner claiming that the amount or application of the Special Tax is not correct may file a written notice of appeal with the Assistant Superintendent of Business Services not later than twelve months after having paid the first installment of the Special Tax that is disputed. The Assistant Superintendent of Business Services shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and rule on the appeal. If the Assistant Superintendent of Business Service's decision requires that the Special Tax for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy), but an adjustment shall be made to the Annual Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s).

G. MANNER OF COLLECTION

The Special Tax will be collected in the same manner and at the same time as ordinary *ad valorem* property taxes; provided, however, that CFD No. 2017-1 may directly bill the Special Tax, may collect Special Taxes at a different time or in a different manner if necessary to meet its financial obligations, and may covenant to foreclose and may actually foreclose on delinquent Assessor's Parcels as permitted by the Act.

H. EXCESS ASSIGNED ANNUAL SPECIAL TAX FROM DEVELOPED PROPERTY

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

I. PUBLIC FACILITIES TO BE FINANCED

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

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

1. Acquisition of land, buildings, appurtenances, athletic fields, playgrounds, and improvements thereto, including, but not by way of limitation, portable or relocatable buildings, additions to existing buildings or interim facilities;
  - a. Central administration and support facilities;
  - b. Technology equipment and infrastructure therefor, including mobile devices;
  - c. Furnishings, equipment, buses, and vehicles; and
  - d. Modernization, rehabilitation and expansion of the foregoing and similar facilities to meet education policies as reasonably determined by the Board of Trustees of the School District.
2. The costs attributable to planning, engineering, designing, coordinating, leasing, financing, acquiring, expanding, relocating, rehabilitating, or constructing (or any combination thereof) of School Facilities described in the Resolution of Intention (including, without limitation, construction management, inspection, materials testing, and construction staking); any Bonds; the costs to issue and sell any such Bonds (including, without limitation, underwriters discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond trustee or fiscal agent, bond and official statement printing, and administrative expenses of the School District and/or CFD No. 2017-1), and all other incidental expenses.

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

#### J. PREPAYMENT OF SPECIAL TAX

The following definition applies to this Section J:

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

## **1. Prepayment in Full**

The Maximum Special Tax obligation may only be prepaid and permanently satisfied by an Assessor's Parcel of Developed Property, Undeveloped Property for which a building permit has been issued, and Public Property and/or Property Owner's Association Property that is not Exempt Property pursuant to Section E. The Maximum Special Tax obligation applicable to such Assessor's Parcel may be fully prepaid and the obligation of the Assessor's Parcel to pay the Special Tax permanently satisfied as described herein; provided that a prepayment may be made only if there are no delinquent Special Taxes with respect to such Assessor's Parcel at the time of prepayment. An owner of an Assessor's Parcel intending to prepay the Maximum Special Tax obligation shall provide the Assistant Superintendent of Business Services with written notice of intent to prepay, and within five (5) days of receipt of such notice, the Assistant Superintendent of Business Services shall notify such owner of the amount of the non-refundable deposit determined to cover the cost to be incurred by CFD No. 2017-1 in calculating the proper amount of a prepayment. Within fifteen (15) days of receipt of such non-refundable deposit, the Assistant Superintendent of Business Services shall notify such owner of the prepayment amount of such Assessor's Parcel.

- a) The prepayment amount for an Assessor's Parcel will be equal to the present value of the Assigned Special Tax of such Assessor's Parcel and the amount determined pursuant to Section J.1.c., if applicable, using a discount rate equal to 6.0% prior to the Issuance of Bonds or the weighted average interest rate on the Outstanding Bonds and the remaining term for which the Special Tax may be levied pursuant to Section K. Special Taxes that have already been levied as of the date of the prepayment shall not be considered in the calculations made pursuant to this Section J.1.
- b) A reasonable administrative fee (net of the non-refundable deposit) for determining such prepayment and the call premium, if any, as provided in the Indenture shall be added to the amount determined in Section J.1.a. to determine the total prepayment amount due. The total prepayment amount shall be distributed in accordance with the Indenture.
- c) If at the date of the prepayment calculation all or a portion of the Backup Special Tax is being levied as a result of the total Residential Property units within CFD No. 2017-1 at build out being less than the total estimated residential units that were assumed when the Bonds were issued as determined by the Assistant Superintendent of Business Services, that portion of the Backup Special Tax being levied in excess of the Assigned Special Tax for the Assessor's Parcel which is seeking the prepayment shall be added to the Assigned Special Tax in Section J.1.a. (before calculating the present value) for purposes of calculating the prepayment amount.

Upon cash payment of the prepayment amount due pursuant to the above and upon owner providing confirmation from the County to the Assistant Superintendent of Business Services that all prior and current Fiscal Year's Special Taxes, including any delinquency penalties and interest, for such Assessor's Parcel has been paid, the School District shall

cause a suitable notice to be recorded in compliance with the Act, to indicate the prepayment of Special Taxes and the release of the Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay the Special Tax shall cease.

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

## **2. Prepayment in Part**

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

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

These terms have the following meaning:

PP = the partial prepayment amount

$P_E$  = the prepayment amount calculated according to Section J.1.a., and the call premium, if any, as determined by Section J.1.b.

F = the percent by which the owner of the Assessor's Parcel(s) is partially prepaying the Maximum Special Tax.

G = the administrative fee determined in Section J.1.b.

The owner of an Assessor's Parcel who desires to partially prepay the Maximum Special Tax shall notify the Assistant Superintendent of Business Services of (i) such owner's intent to partially prepay the Maximum Special Tax, and (ii) the percentage by which the Maximum Special Tax shall be prepaid, and within five (5) days of receipt of such notice, the Assistant Superintendent of Business Services shall notify such owner of the amount of the non-refundable deposit determined to cover the cost to be incurred by CFD No. 2017-1 in calculating the proper amount of a partial prepayment. Within fifteen (15) days of receipt of such non-refundable deposit, the Assistant Superintendent of Business Services shall notify such owner of the partial prepayment amount of such Assessor's Parcel.

With respect to any Assessor's Parcel that is partially prepaid, the Assistant Superintendent of Business Services shall (i) distribute the funds remitted to it according to the Indenture, and (ii) indicate in the records of CFD No. 2017-1 that there has been a partial prepayment of the Maximum Special Tax and that a portion of the Maximum Special Tax equal to the outstanding percentage (1.00 - F) of the remaining Maximum Special Tax shall continue to be authorized to be levied on such Assessor's Parcel pursuant to Section D.

K. TERM OF THE SPECIAL TAX

The Special Tax shall be levied annually on all Assessor's Parcels of Taxable Property for a maximum of thirty-five (35) years as Developed Property.

# Exhibit B

## CFD Boundary Map

1/18

0007

**PROPOSED BOUNDARY MAP OF COMMUNITY FACILITIES DISTRICT NO. 2017-1 OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT COUNTY OF RIVERSIDE STATE OF CALIFORNIA**

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

LOT NO.	ASSESSOR'S PARCEL NO.	LOT DESIGNATION
51	260-480-056	
52	260-480-057	
53	260-480-058	
54	260-480-059	
55	260-480-060	
56	260-480-061	
57	260-480-062	
58	260-480-063	
59	260-480-064	
60	260-480-065	
61	260-480-066	
62	260-480-067	
63	260-480-068	
64	260-480-069	
65	260-480-070	
66	260-480-071	
67	260-480-072	
68	260-480-073	
69	260-480-074	
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71	260-480-076	
72	260-480-077	
73	260-480-078	
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81	260-480-086	
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84	260-480-089	
85	260-480-090	
86	260-480-091	
87	260-480-092	
88	260-480-093	
89	260-480-094	
90	260-480-095	
91	260-480-096	
92	260-480-097	
93	260-480-098	
94	260-480-099	
95	260-480-100	
96	260-480-101	
97	260-480-102	
98	260-480-103	
99	260-480-104	
100	260-480-105	

LOT NO.	ASSESSOR'S PARCEL NO.	LOT DESIGNATION
101	260-480-106	
102	260-480-107	
103	260-480-108	
104	260-480-109	
105	260-480-110	
106	260-480-111	
107	260-480-112	
108	260-480-113	
109	260-480-114	
110	260-480-115	
111	260-480-116	
112	260-480-117	
113	260-480-118	
114	260-480-119	
115	260-480-120	
116	260-480-121	
117	260-480-122	
118	260-480-123	
119	260-480-124	
120	260-480-125	
121	260-480-126	
122	260-480-127	
123	260-480-128	
124	260-480-129	
125	260-480-130	
126	260-480-131	
127	260-480-132	
128	260-480-133	
129	260-480-134	
130	260-480-135	
131	260-480-136	
132	260-480-137	
133	260-480-138	
134	260-480-139	
135	260-480-140	
136	260-480-141	
137	260-480-142	
138	260-480-143	
139	260-480-144	
140	260-480-145	
141	260-480-146	
142	260-480-147	
143	260-480-148	
144	260-480-149	
145	260-480-150	
146	260-480-151	
147	260-480-152	
148	260-480-153	
149	260-480-154	
150	260-480-155	

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

I HEREBY CERTIFY THAT THE CLERK OF THE BOARD OF EDUCATION OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT THIS 13th DAY OF April 2017.

*Shirley D. Douglas*  
 Secretary  
 MORENO VALLEY UNIFIED SCHOOL DISTRICT  
 STATE OF CALIFORNIA

I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING THE BOUNDARIES OF COMMUNITY FACILITIES DISTRICT NO. 2017-1 OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT HAS BEEN APPROVED BY THE BOARD OF EDUCATION OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT AT A REGULAR MEETING HELD ON THE 13th DAY OF April 2017, AT ITS REGULAR MEETING SUBJECT MATTER.

*Shirley D. Douglas*  
 Secretary  
 MORENO VALLEY UNIFIED SCHOOL DISTRICT  
 STATE OF CALIFORNIA

I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING THE BOUNDARIES OF COMMUNITY FACILITIES DISTRICT NO. 2017-1 OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT HAS BEEN APPROVED BY THE BOARD OF EDUCATION OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT AT A REGULAR MEETING HELD ON THE 13th DAY OF April 2017, AT ITS REGULAR MEETING SUBJECT MATTER.

*Shirley D. Douglas*  
 Secretary  
 MORENO VALLEY UNIFIED SCHOOL DISTRICT  
 STATE OF CALIFORNIA

FILED THIS 13th DAY OF April 2017 AT THE HOUR OF 10:00 A.M. IN BOOK NO. OF MAPS ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT THE OFFICES OF THE COUNTY RECORDER OF RIVERSIDE COUNTY, STATE OF CALIFORNIA.

*Shirley D. Douglas*  
 Secretary  
 MORENO VALLEY UNIFIED SCHOOL DISTRICT  
 STATE OF CALIFORNIA

FEE: \$12.00

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

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

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

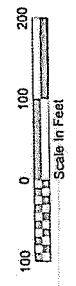
CMSY 3/4

**PROPOSED BOUNDARY MAP OF COMMUNITY FACILITIES DISTRICT NO. 2017-1**  
**OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT**  
**COUNTY OF RIVERSIDE**  
**STATE OF CALIFORNIA**



**LEGEND:**

- ① LOT NUMBER
- NAP NOT A PART
- COMMUNITY FACILITIES DISTRICT BOUNDARY



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

NOTE: FOR PARTICULARS OF LINES AND DIMENSIONS OF ASSESSOR'S PARCELS, REFER TO THE PUBLIC RECORDS OF THE COUNTY ASSESSOR'S PARCEL MAPS.

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

# **Exhibit C**

## **Assessor's Parcel Maps**



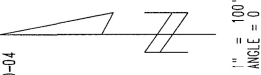
260-48  
260-04

T.R.A. 021-005

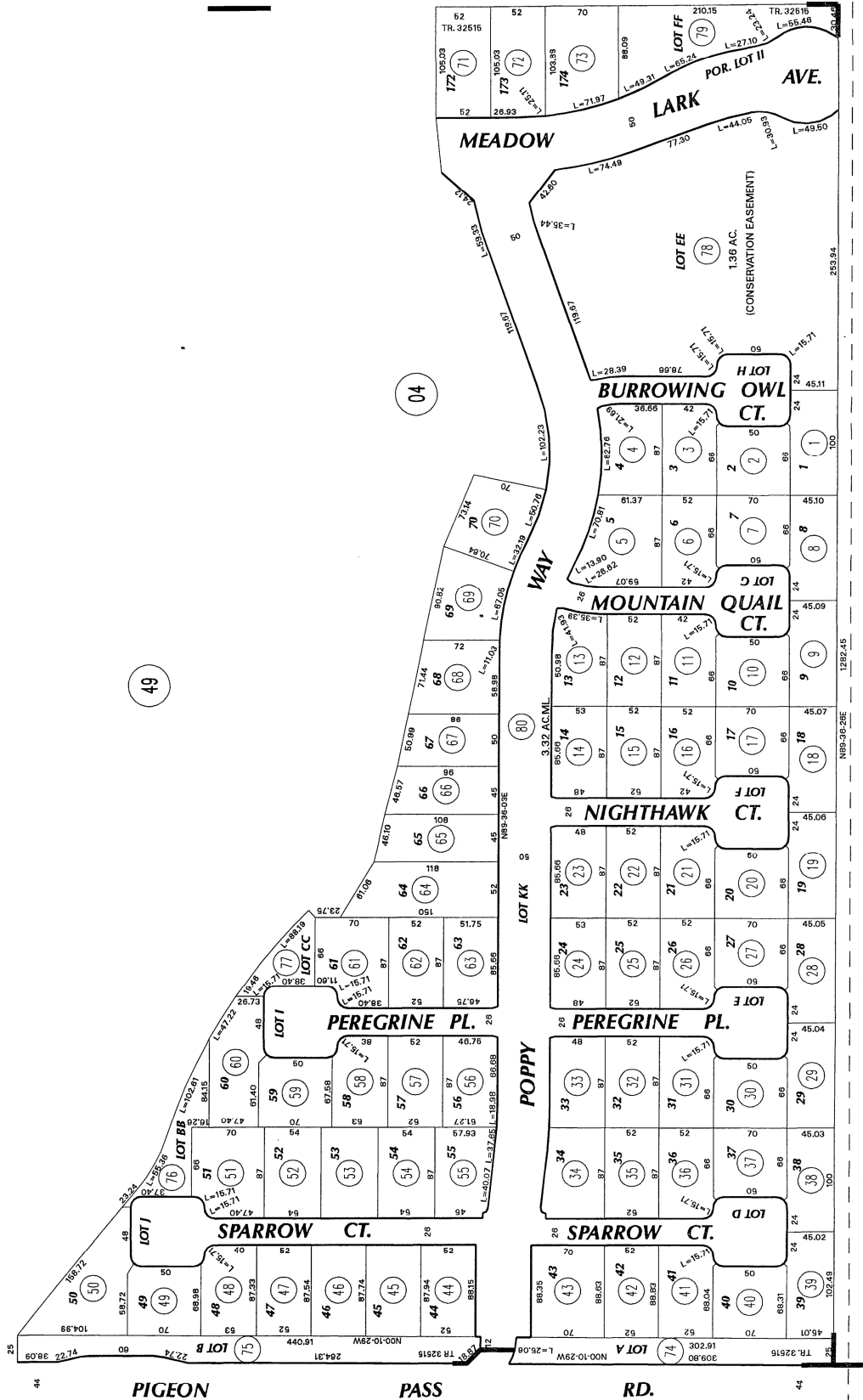
POR. NW 25 T. 2S., R. 4W  
CITY OF MORENO VALLEY

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

JUL 09 2007



1" = 100'  
ANGLE = 0



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

COPY

JUL 2007

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COR

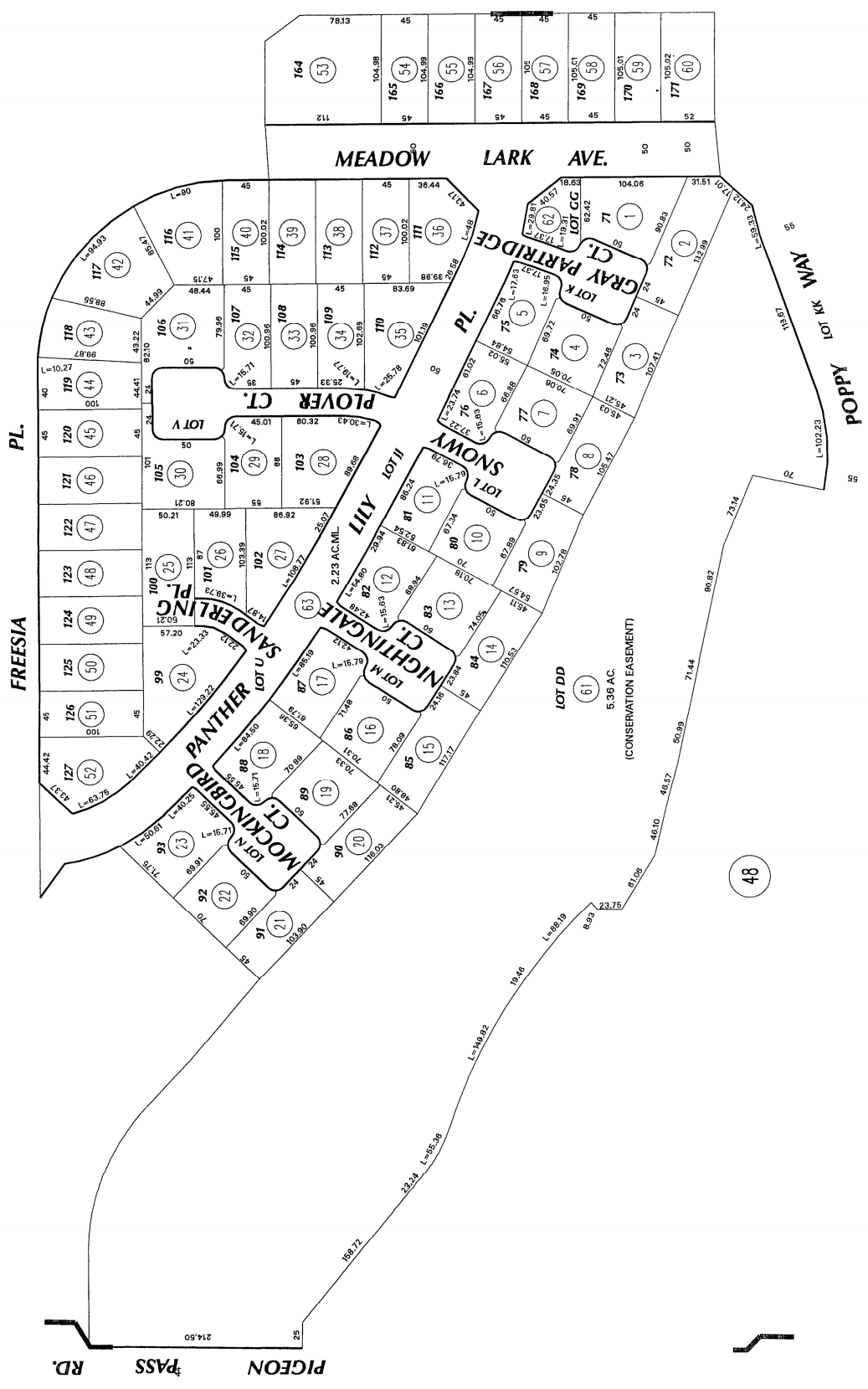
260-49  
260-49

T. R. A. 021-005

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

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

JUL 09 2007



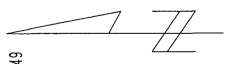
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Jul 2007

ASSESSOR'S MAP BC060 PG.49  
Riverside County, Calif. *COPY*

260-50  
260-04

T.R.A. 021-005

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

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.

JUN 09 2007

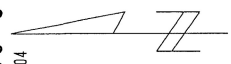
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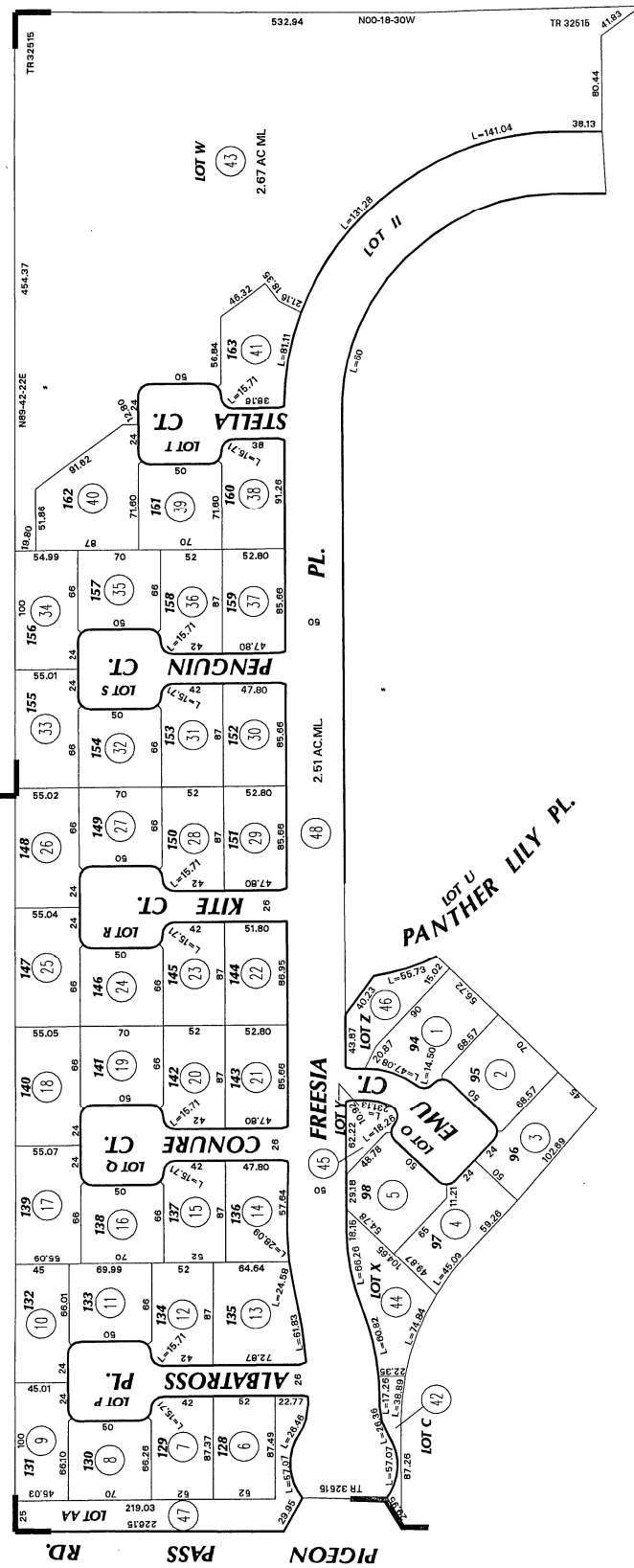
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1" = 100'  
ANGLE = 0



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COPY

# **Exhibit D**

## **Series 2019 Special Tax Bonds Debt Service Schedule**

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

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

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

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

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

Period	Series 2019 Special Tax Bonds			
	Principal	Interest	Debt Service	Total Semi-Annual Debt Service
3/1/2050	\$0.00	\$7,375.00	\$7,375.00	<b>\$309,750.00</b>
9/1/2050	295,000.00	7,375.00	302,375.00	
<b>Total</b>	<b>\$3,610,000.00</b>	<b>\$3,624,600.66</b>	<b>\$7,234,600.66</b>	<b>\$7,234,600.66</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. 2017-1

## Summary

### Year End

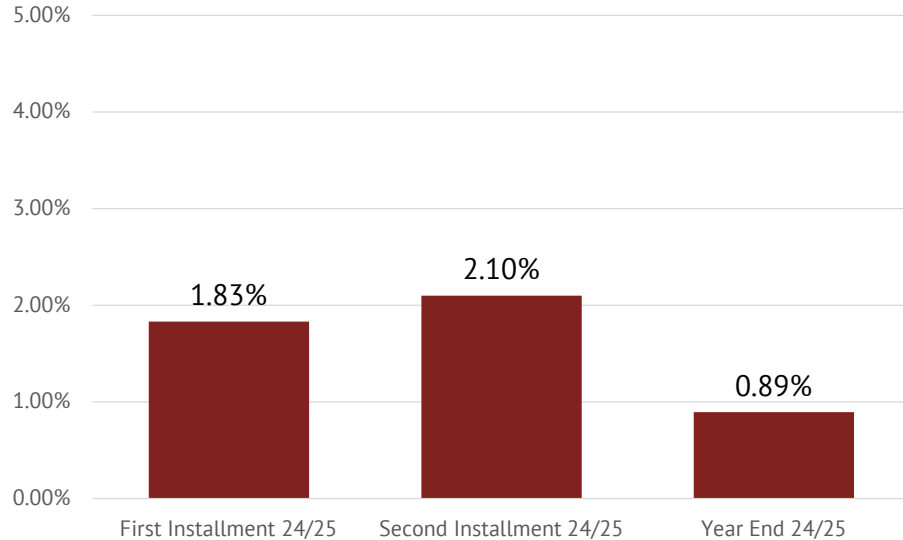
Total Taxes Due June 30, 2025	<b>\$248,374.40</b>
Amount Paid	<b>\$246,153.52</b>
Amount Remaining to be Collected	<b>\$2,220.88</b>
Number of Parcels Delinquent	<b>3</b>
Delinquency Rate	<b>0.89%</b>

### Foreclosure

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

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>

Year End  
Delinquency Rate Comparison



### 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 and individual delinquencies do not create a draw from the Reserve Fund that would bring the total fund balance below the Reserve Requirement.

# Fixed Charge Special Assessment Delinquency Report

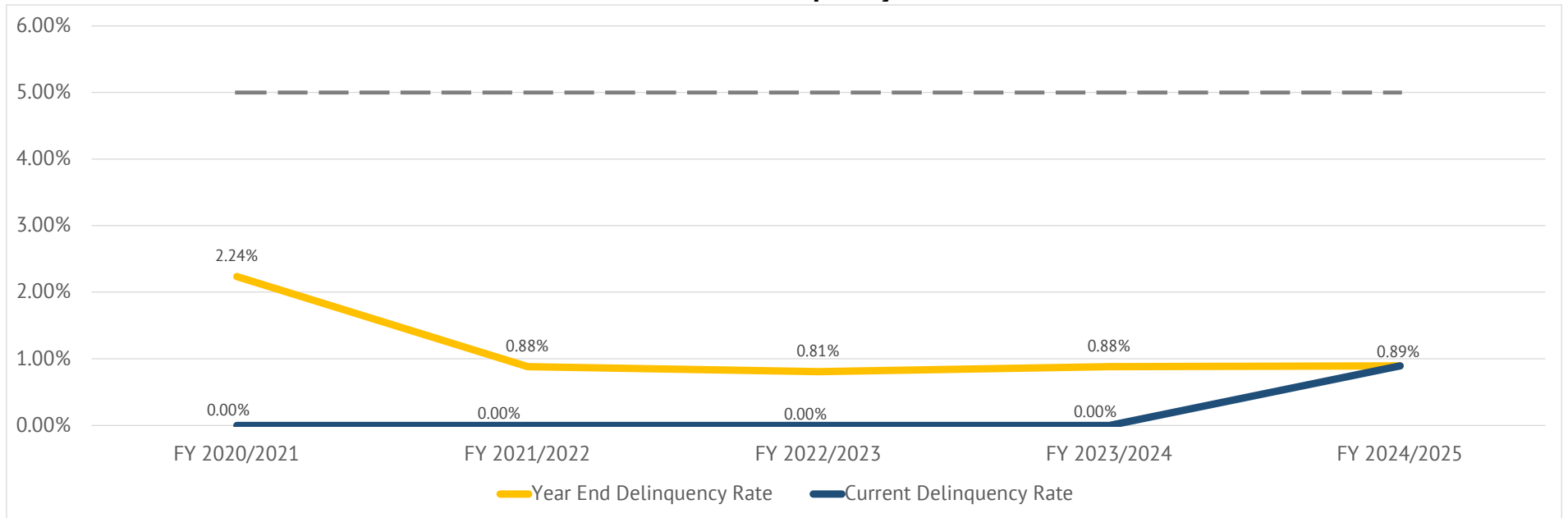
Year End Report for Fiscal Year 2024/2025

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

## 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	\$229,459.40	4	\$224,325.44	\$5,133.96	2.24%	\$0.00	0.00%
2021/2022	234,047.88	2	231,982.11	2,065.77	0.88%	0.00	0.00%
2022/2023	238,729.04	2	236,797.76	1,931.28	0.81%	0.00	0.00%
2023/2024	243,504.02	2	241,354.79	2,149.23	0.88%	0.00	0.00%
2024/2025	248,374.40	3	246,153.52	2,220.88	0.89%	2,220.88	0.89%

## Historical Delinquency Rate



# **Exhibit F**

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



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

**Subfund: 255810000 - Special Tax Fund**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$2,960.80	\$1,127,274.42	\$0.00	(\$975,815.26)	\$0.00	\$154,419.96			BEGINNING BALANCE
07-01-2024	\$237.72					\$154,657.68		Interest	Interest Earnings
08-01-2024	\$626.14					\$155,283.82		Interest	Interest Earnings
09-03-2024	\$627.22					\$155,911.04		Interest	Interest Earnings
09-03-2024				(\$14,755.15)		\$141,155.89		Transfer Out	Transfer to 255810008 Principal Fund
09-03-2024				(\$72,842.01)		\$68,313.88		Transfer Out	Transfer to 255810007 Interest Fund
09-05-2024				(\$68,313.88)		\$0.00		Transfer Out	Transfer to 255810004 Residual Fund
10-01-2024	\$58.18					\$58.18		Interest	Interest Earnings
11-01-2024	\$0.21					\$58.39		Interest	Interest Earnings
12-02-2024	\$0.20					\$58.59		Interest	Interest Earnings
01-02-2025	\$0.20					\$58.79		Interest	Interest Earnings
02-03-2025	\$0.19					\$58.98		Interest	Interest Earnings
02-26-2025		\$121,778.90				\$121,837.88		Deposit	Special Tax Deposit
03-03-2025	\$38.51					\$121,876.39		Interest	Interest Earnings
03-03-2025				(\$67,670.63)		\$54,205.76		Transfer Out	Transfer to 255810007 Interest Fund
03-03-2025				(\$17,370.26)		\$36,835.50		Transfer Out	Transfer to 255810008 Principal Fund
04-01-2025	\$136.98					\$36,972.48		Interest	Interest Earnings
05-01-2025	\$115.48					\$37,087.96		Interest	Interest Earnings
06-02-2025	\$118.64					\$37,206.60		Interest	Interest Earnings
06-11-2025		\$121,235.06				\$158,441.66		Deposit	Special Tax Deposit
	\$1,959.67	\$243,013.96	\$0.00	(\$240,951.93)	\$0.00	\$4,021.70			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$4,920.47</b>	<b>\$1,370,288.38</b>	<b>\$0.00</b>	<b>(\$1,216,767.19)</b>	<b>\$0.00</b>	<b>\$158,441.66</b>	<b>Total for 255810000 - Special Tax Fund</b>		

**Subfund: 255810001 - Reserve Fund**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$24,988.69	\$292,925.17	\$5,109.55	(\$14,628.47)	\$0.00	\$308,394.94			BEGINNING BALANCE
07-01-2024	\$1,208.73					\$309,603.67		Interest	Interest Earnings
08-01-2024	\$1,253.46					\$310,857.13		Interest	Interest Earnings
08-29-2024				(\$7,303.31)		\$303,553.82		Transfer Out	Transfer to 255810007 Interest Fund
09-03-2024	\$1,252.75					\$304,806.57		Interest	Interest Earnings
10-01-2024	\$1,149.85					\$305,956.42		Interest	Interest Earnings
11-01-2024	\$1,124.98					\$307,081.40		Interest	Interest Earnings
12-02-2024	\$1,048.69					\$308,130.09		Interest	Interest Earnings
12-19-2024	\$1.39					\$308,131.48		Interest	Interest Earnings
01-02-2025	\$1,052.89					\$309,184.37		Interest	Interest Earnings
02-03-2025	\$1,013.82					\$310,198.19		Interest	Interest Earnings
02-28-2025				(\$3,875.17)		\$306,323.02		Transfer Out	Transfer To 255810007 Interest Fund
03-03-2025	\$912.16					\$307,235.18		Interest	Interest Earnings
04-01-2025	\$993.28					\$308,228.46		Interest	Interest Earnings


**Subfund: 255810001 - Reserve Fund**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
05-01-2025	\$962.68					\$309,191.14		Interest	Interest Earnings
06-02-2025	\$989.09					\$310,180.23		Interest	Interest Earnings
	\$12,963.77	\$0.00	\$0.00	(\$11,178.48)	\$0.00	\$1,785.29			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$37,952.46</b>	<b>\$292,925.17</b>	<b>\$5,109.55</b>	<b>(\$25,806.95)</b>	<b>\$0.00</b>	<b>\$310,180.23</b>	<b>Total for 255810001 - Reserve Fund</b>		

**Subfund: 255810002 - Administration Expense Fund**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$2,082.12	\$0.00	\$152,693.64	\$0.00	(\$130,543.81)	\$24,231.95			BEGINNING BALANCE
07-01-2024	\$94.97					\$24,326.92		Interest	Interest Earnings
07-15-2024					(\$2,225.63)	\$22,101.29	KeyAnalytics	Professional Services	Administrative Expense CHARGES JAN MAR 2024 PER REQUEST 26 FROM CFD NO 2017-1 DTD 7/12/2024
08-01-2024	\$93.54					\$22,194.83		Interest	Interest Earnings
09-03-2024	\$89.65					\$22,284.48		Interest	Interest Earnings
10-01-2024	\$84.07					\$22,368.55		Interest	Interest Earnings
10-07-2024					(\$2,225.63)	\$20,142.92	KeyAnalytics	Professional Services	Req 27 Admin Expense Charges July Sept 2024 Per Request 27 From CFD No 2017-1 Dtd 10/7/2024
11-01-2024	\$75.66					\$20,218.58		Interest	Interest Earnings
11-13-2024					(\$3,025.00)	\$17,193.58	US Bank	Professional Services	Trustee Fee via MEMO PAYMENT OF US BANK FEES PER REQ 29 DATED 11/7/2024
12-02-2024	\$62.92					\$17,256.50		Interest	Interest Earnings
12-12-2024			\$17,357.08			\$34,613.58		Transfer In	Transfer from 255810004 Residual Fund
12-16-2024					(\$22,500.00)	\$12,113.58	M.V.U.S.D.	Professional Services	Via Check Fiscal Year 2023/2024 Administrative Expense Reimbursement
12-19-2024	\$0.05					\$12,113.63		Interest	Interest Earnings
01-02-2025	\$57.79					\$12,171.42		Interest	Interest Earnings
02-03-2025	\$39.91					\$12,211.33		Interest	Interest Earnings
02-21-2025					(\$2,225.63)	\$9,985.70	KeyAnalytics	Professional Services	Req 30 Admin Expense Charges Oct Dec 2024 Per Request 30 From CFD No 2017-1 Dtd 2/18/2025
03-03-2025	\$34.06					\$10,019.76		Interest	Interest Earnings
04-01-2025	\$32.39					\$10,052.15		Interest	Interest Earnings
05-01-2025	\$31.40					\$10,083.55		Interest	Interest Earnings
06-02-2025	\$32.26					\$10,115.81		Interest	Interest Earnings
06-05-2025					(\$2,225.63)	\$7,890.18	KeyAnalytics	Professional Services	Req 31 Admin Exp Charges Oct Dec 2024
	\$728.67	\$0.00	\$17,357.08	\$0.00	(\$34,427.52)	(\$16,341.77)			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$2,810.79</b>	<b>\$0.00</b>	<b>\$170,050.72</b>	<b>\$0.00</b>	<b>(\$164,971.33)</b>	<b>\$7,890.18</b>	<b>Total for 255810002 - Administration Expense Fund</b>		

**Subfund: 255810003 - Construction Fund**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$15,733.95	\$3,467,063.18	\$46,924.25	\$0.00	(\$3,529,721.38)	\$0.00			BEGINNING BALANCE
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$15,733.95</b>	<b>\$3,467,063.18</b>	<b>\$46,924.25</b>	<b>\$0.00</b>	<b>(\$3,529,721.38)</b>	<b>\$0.00</b>	<b>Total for 255810003 - Construction Fund</b>		

**Subfund: 255810004 - Residual Fund**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$6,347.45	\$0.00	\$101,454.99	(\$22,500.00)	\$0.00	\$85,302.44			BEGINNING BALANCE
07-01-2024	\$334.34					\$85,636.78		Interest	Interest Earnings



**Subfund: 255810004 - Residual Fund**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
08-01-2024	\$346.71					\$85,983.49		Interest	Interest Earnings
09-03-2024	\$347.30					\$86,330.79		Interest	Interest Earnings
09-05-2024			\$68,313.88			\$154,644.67		Transfer In	Transfer from 255810000 Special Tax Fund
10-01-2024	\$547.94					\$155,192.61		Interest	Interest Earnings
11-01-2024	\$570.63					\$155,763.24		Interest	Interest Earnings
12-02-2024	\$531.93					\$156,295.17		Interest	Interest Earnings
12-12-2024				(\$17,357.08)		\$138,938.09		Transfer Out	Transfer to 255810002 Administration Expense Fund
12-19-2024	\$0.63					\$138,938.72		Interest	Interest Earnings
01-02-2025	\$496.14					\$139,434.86		Interest	Interest Earnings
02-03-2025	\$457.20					\$139,892.06		Interest	Interest Earnings
03-03-2025	\$411.55					\$140,303.61		Interest	Interest Earnings
04-01-2025	\$453.60					\$140,757.21		Interest	Interest Earnings
05-01-2025	\$439.62					\$141,196.83		Interest	Interest Earnings
06-02-2025	\$451.68					\$141,648.51		Interest	Interest Earnings
	\$5,389.27	\$0.00	\$68,313.88	(\$17,357.08)	\$0.00	\$56,346.07			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$11,736.72</b>	<b>\$0.00</b>	<b>\$169,768.87</b>	<b>(\$39,857.08)</b>	<b>\$0.00</b>	<b>\$141,648.51</b>	<b>Total for 255810004 - Residual Fund</b>		

**Subfund: 255810005 - Capitalized Interest Fund**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$86.30	\$21,094.30	\$0.00	(\$21,180.60)	\$0.00	\$0.00			BEGINNING BALANCE
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$86.30</b>	<b>\$21,094.30</b>	<b>\$0.00</b>	<b>(\$21,180.60)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>Total for 255810005 - Capitalized Interest Fund</b>		

**Subfund: 255810006 - Cost of Issuance Fund**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$264.62	\$210,000.00	\$0.00	(\$46,924.25)	(\$163,340.37)	\$0.00			BEGINNING BALANCE
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$264.62</b>	<b>\$210,000.00</b>	<b>\$0.00</b>	<b>(\$46,924.25)</b>	<b>(\$163,340.37)</b>	<b>\$0.00</b>	<b>Total for 255810006 - Cost of Issuance Fund</b>		

**Subfund: 255810007 - Interest Fund**

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$298.80	\$0.00	\$689,922.36	\$0.00	(\$685,459.95)	\$4,761.21			BEGINNING BALANCE
07-01-2024	\$18.66					\$4,779.87		Interest	Interest Earnings
08-01-2024	\$19.35					\$4,799.22		Interest	Interest Earnings
08-29-2024			\$7,303.31			\$12,102.53		Transfer In	Transfer from 255810001 Reserve Fund
09-03-2024					(\$77,621.88)	(\$65,519.35)	Certificate Investors	Debt Service Interest	Debt Service Interest
09-03-2024			\$72,842.01			\$7,322.66		Transfer In	Transfer from 255810000 Special Tax Fund
09-03-2024	\$22.24					\$7,344.90		Interest	Interest Earnings
10-01-2024	\$28.96					\$7,373.86		Interest	Interest Earnings
11-01-2024	\$27.11					\$7,400.97		Interest	Interest Earnings
12-02-2024	\$25.27					\$7,426.24		Interest	Interest Earnings



Subfund: 255810007 - Interest Fund									
Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
12-19-2024	\$0.03					\$7,426.27		Interest	Interest Earnings
01-02-2025	\$25.38					\$7,451.65		Interest	Interest Earnings
02-03-2025	\$24.43					\$7,476.08		Interest	Interest Earnings
02-28-2025			\$3,875.17			\$11,351.25		Transfer In	Transfer From 255810001 Reserve Fund
03-03-2025					(\$77,021.88)	(\$65,670.63)	Certificate Investors	Debt Service Interest	Debt Service Interest
03-03-2025			\$67,670.63			\$2,000.00		Transfer In	Transfer from 255810000 Special Tax Fund
03-03-2025	\$22.40					\$2,022.40		Interest	Interest Earnings
04-01-2025	\$8.50					\$2,030.90		Interest	Interest Earnings
05-01-2025	\$6.34					\$2,037.24		Interest	Interest Earnings
06-02-2025	\$6.52					\$2,043.76		Interest	Interest Earnings
	\$235.19	\$0.00	\$151,691.12	\$0.00	(\$154,643.76)	(\$2,717.45)			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$533.99</b>	<b>\$0.00</b>	<b>\$841,613.48</b>	<b>\$0.00</b>	<b>(\$840,103.71)</b>	<b>\$2,043.76</b>	<b>Total for 255810007 - Interest Fund</b>		

Subfund: 255810008 - Principal Fund									
Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2024	\$241.54	\$0.00	\$84,943.79	\$0.00	(\$70,000.00)	\$15,185.33			BEGINNING BALANCE
07-01-2024	\$59.52					\$15,244.85		Interest	Interest Earnings
08-01-2024	\$61.72					\$15,306.57		Interest	Interest Earnings
09-03-2024					(\$30,000.00)	(\$14,693.43)	Certificate Investors	Debt Service Principal	Debt Service Principal
09-03-2024			\$14,755.15			\$61.72		Transfer In	Transfer from 255810000 Special Tax Fund
09-03-2024	\$61.83					\$123.55		Interest	Interest Earnings
10-01-2024	\$4.42					\$127.97		Interest	Interest Earnings
11-01-2024	\$0.47					\$128.44		Interest	Interest Earnings
12-02-2024	\$0.44					\$128.88		Interest	Interest Earnings
01-02-2025	\$0.44					\$129.32		Interest	Interest Earnings
02-03-2025	\$0.42					\$129.74		Interest	Interest Earnings
03-03-2025			\$17,370.26			\$17,500.00		Transfer In	Transfer from 255810000 Special Tax Fund
03-03-2025	\$0.38					\$17,500.38		Interest	Interest Earnings
04-01-2025	\$52.94					\$17,553.32		Interest	Interest Earnings
05-01-2025	\$54.82					\$17,608.14		Interest	Interest Earnings
06-02-2025	\$56.33					\$17,664.47		Interest	Interest Earnings
	\$353.73	\$0.00	\$32,125.41	\$0.00	(\$30,000.00)	\$2,479.14			DATE RANGE BALANCE
<b>Subfund Total</b>	<b>\$595.27</b>	<b>\$0.00</b>	<b>\$117,069.20</b>	<b>\$0.00</b>	<b>(\$100,000.00)</b>	<b>\$17,664.47</b>	<b>Total for 255810008 - Principal Fund</b>		
<b>Fund Total</b>	<b>\$74,634.57</b>	<b>\$5,361,371.03</b>	<b>\$1,350,536.07</b>	<b>(\$1,350,536.07)</b>	<b>(\$4,798,136.79)</b>	<b>\$637,868.81</b>	<b>Total for CFD No. 2017-1 (Series 2019 Special Tax Bonds)</b>		
<b>Grand Total</b>	<b>\$74,634.57</b>	<b>\$5,361,371.03</b>	<b>\$1,350,536.07</b>	<b>(\$1,350,536.07)</b>	<b>(\$4,798,136.79)</b>	<b>\$637,868.81</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. 2017-1  
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
32515	1	260-480-001	\$1,627.41	\$1,490.70
32515	2	260-480-002	\$1,694.86	\$1,694.86
32515	3	260-480-003	\$1,694.86	\$1,694.86
32515	4	260-480-004	\$1,694.86	\$1,694.86
32515	5	260-480-005	\$1,627.41	\$1,490.70
32515	6	260-480-006	\$1,694.86	\$1,694.86
32515	7	260-480-007	\$1,694.86	\$1,694.86
32515	8	260-480-008	\$1,627.41	\$1,448.18
32515	14	260-480-014	\$1,694.86	\$1,694.86
32515	15	260-480-015	\$1,694.86	\$1,694.86
32515	16	260-480-016	\$1,627.41	\$1,490.70
32515	17	260-480-017	\$1,694.86	\$1,694.86
32515	18	260-480-018	\$1,627.41	\$1,448.18
32515	19	260-480-019	\$1,627.41	\$1,490.70
32515	20	260-480-020	\$1,627.41	\$1,448.18
32515	21	260-480-021	\$1,694.86	\$1,694.86
32515	22	260-480-022	\$1,635.33	\$1,635.32
32515	23	260-480-023	\$1,627.41	\$1,490.70
32515	24	260-480-024	\$1,627.41	\$1,490.70
32515	25	260-480-025	\$1,635.33	\$1,635.32
32515	26	260-480-026	\$1,694.86	\$1,694.86
32515	27	260-480-027	\$1,694.86	\$1,694.86
32515	28	260-480-028	\$1,627.41	\$1,448.18
32515	29	260-480-029	\$1,627.41	\$1,490.70
32515	30	260-480-030	\$1,627.41	\$1,490.70
32515	31	260-480-031	\$1,627.41	\$1,490.70
32515	32	260-480-032	\$1,694.86	\$1,694.86
32515	33	260-480-033	\$1,694.86	\$1,694.86
32515	34	260-480-034	\$1,627.41	\$1,490.70
32515	35	260-480-035	\$1,694.86	\$1,694.86
32515	36	260-480-036	\$1,635.33	\$1,635.32
32515	37	260-480-037	\$1,694.86	\$1,694.86
32515	38	260-480-038	\$1,627.41	\$1,448.18
32515	39	260-480-039	\$1,627.41	\$1,490.70
32515	40	260-480-040	\$1,635.33	\$1,635.32
32515	41	260-480-041	\$1,694.86	\$1,694.86
32515	42	260-480-042	\$1,627.41	\$1,490.70
32515	43	260-480-043	\$1,635.33	\$1,635.32
32515	44	260-480-044	\$1,635.33	\$1,635.32
32515	45	260-480-045	\$1,694.86	\$1,694.86
32515	46	260-480-046	\$1,635.33	\$1,635.32
32515	47	260-480-047	\$1,627.41	\$1,490.70

Moreno Valley Unified School District  
Community Facilities District No. 2017-1  
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
32515	48	260-480-048	\$1,694.86	\$1,694.86
32515	49	260-480-049	\$1,694.86	\$1,694.86
32515	50	260-480-050	\$1,694.86	\$1,694.86
32515	51	260-480-051	\$1,635.33	\$1,635.32
32515	52	260-480-052	\$1,694.86	\$1,694.86
32515	53	260-480-053	\$1,627.41	\$1,490.70
32515	54	260-480-054	\$1,635.33	\$1,635.32
32515	55	260-480-055	\$1,694.86	\$1,694.86
32515	56	260-480-056	\$1,627.41	\$1,490.70
32515	57	260-480-057	\$1,694.86	\$1,694.86
32515	58	260-480-058	\$1,635.33	\$1,635.32
32515	59	260-480-059	\$1,694.86	\$1,694.86
32515	60	260-480-060	\$1,627.41	\$1,490.70
32515	61	260-480-061	\$1,635.33	\$1,635.32
32515	62	260-480-062	\$1,635.33	\$1,635.32
32515	63	260-480-063	\$1,694.86	\$1,694.86
32515	64	260-480-064	\$1,627.41	\$1,490.70
32515	65	260-480-065	\$1,627.41	\$1,448.18
32515	66	260-480-066	\$1,627.41	\$1,490.70
32515	67	260-480-067	\$1,627.41	\$1,490.70
32515	68	260-480-068	\$1,627.41	\$1,490.70
32515	69	260-480-069	\$1,627.41	\$1,448.18
32515	70	260-480-070	\$1,627.41	\$1,490.70
32515	71	260-490-001	\$1,627.41	\$1,490.70
32515	72	260-490-002	\$1,627.41	\$1,448.18
32515	73	260-490-003	\$1,627.41	\$1,490.70
32515	74	260-490-004	\$1,627.41	\$1,490.70
32515	75	260-490-005	\$1,627.41	\$1,490.70
32515	76	260-490-006	\$1,627.41	\$1,490.70
32515	77	260-490-007	\$1,635.33	\$1,635.32
32515	78	260-490-008	\$1,627.41	\$1,448.18
32515	79	260-490-009	\$1,627.41	\$1,490.70
32515	80	260-490-010	\$1,694.86	\$1,694.86
32515	81	260-490-011	\$1,627.41	\$1,448.18
32515	82	260-490-012	\$1,694.86	\$1,694.86
32515	83	260-490-013	\$1,627.41	\$1,490.70
32515	84	260-490-014	\$1,627.41	\$1,448.18
32515	85	260-490-015	\$1,627.41	\$1,490.70
32515	86	260-490-016	\$1,694.86	\$1,694.86
32515	87	260-490-017	\$1,694.86	\$1,694.86
32515	88	260-490-018	\$1,694.86	\$1,694.86
32515	89	260-490-019	\$1,635.33	\$1,635.32

Moreno Valley Unified School District  
Community Facilities District No. 2017-1  
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
32515	90	260-490-020	\$1,627.41	\$1,448.18
32515	91	260-490-021	\$1,627.41	\$1,490.70
32515	92	260-490-022	\$1,694.86	\$1,694.86
32515	93	260-490-023	\$1,694.86	\$1,694.86
32515	99	260-490-024	\$1,694.86	\$1,694.86
32515	100	260-490-025	\$1,627.41	\$1,490.70
32515	101	260-490-026	\$1,635.33	\$1,635.32
32515	102	260-490-027	\$1,627.41	\$1,448.18
32515	103	260-490-028	\$1,635.33	\$1,635.32
32515	104	260-490-029	\$1,635.33	\$1,635.32
32515	105	260-490-030	\$1,627.41	\$1,490.70
32515	106	260-490-031	\$1,694.86	\$1,694.86
32515	107	260-490-032	\$1,627.41	\$1,490.70
32515	108	260-490-033	\$1,627.41	\$1,448.18
32515	109	260-490-034	\$1,627.41	\$1,490.70
32515	110	260-490-035	\$1,627.41	\$1,490.70
32515	111	260-490-036	\$1,635.33	\$1,635.32
32515	112	260-490-037	\$1,627.41	\$1,448.18
32515	113	260-490-038	\$1,627.41	\$1,490.70
32515	114	260-490-039	\$1,627.41	\$1,448.18
32515	115	260-490-040	\$1,627.41	\$1,490.70
32515	116	260-490-041	\$1,627.41	\$1,490.70
32515	117	260-490-042	\$1,627.41	\$1,490.70
32515	118	260-490-043	\$1,627.41	\$1,448.18
32515	119	260-490-044	\$1,627.41	\$1,490.70
32515	120	260-490-045	\$1,627.41	\$1,448.18
32515	121	260-490-046	\$1,627.41	\$1,490.70
32515	122	260-490-047	\$1,627.41	\$1,448.18
32515	123	260-490-048	\$1,627.41	\$1,490.70
32515	124	260-490-049	\$1,627.41	\$1,448.18
32515	125	260-490-050	\$1,627.41	\$1,490.70
32515	126	260-490-051	\$1,627.41	\$1,448.18
32515	127	260-490-052	\$1,635.33	\$1,635.32
32515	164	260-490-053	\$1,694.86	\$1,694.86
32515	165	260-490-054	\$1,627.41	\$1,448.18
32515	166	260-490-055	\$1,627.41	\$1,490.70
32515	94	260-500-001	\$1,694.86	\$1,694.86
32515	95	260-500-002	\$1,627.41	\$1,490.70
32515	96	260-500-003	\$1,694.86	\$1,694.86
32515	97	260-500-004	\$1,627.41	\$1,490.70
32515	98	260-500-005	\$1,635.33	\$1,635.32
32515	128	260-500-006	\$1,694.86	\$1,694.86

Moreno Valley Unified School District  
Community Facilities District No. 2017-1  
Fiscal Year 2025/2026 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
32515	129	260-500-007	\$1,627.41	\$1,490.70
32515	130	260-500-008	\$1,635.33	\$1,635.32
32515	131	260-500-009	\$1,627.41	\$1,448.18
32515	132	260-500-010	\$1,627.41	\$1,490.70
32515	133	260-500-011	\$1,694.86	\$1,694.86
32515	134	260-500-012	\$1,635.33	\$1,635.32
32515	135	260-500-013	\$1,694.86	\$1,694.86
32515	136	260-500-014	\$1,627.41	\$1,490.70
32515	137	260-500-015	\$1,694.86	\$1,694.86
32515	138	260-500-016	\$1,635.33	\$1,635.32
32515	139	260-500-017	\$1,627.41	\$1,448.18
32515	140	260-500-018	\$1,627.41	\$1,490.70
32515	141	260-500-019	\$1,694.86	\$1,694.86
32515	142	260-500-020	\$1,627.41	\$1,490.70
32515	143	260-500-021	\$1,694.86	\$1,694.86
32515	144	260-500-022	\$1,694.86	\$1,694.86
32515	145	260-500-023	\$1,694.86	\$1,694.86
32515	146	260-500-024	\$1,635.33	\$1,635.32
32515	147	260-500-025	\$1,627.41	\$1,448.18
32515	148	260-500-026	\$1,627.41	\$1,490.70
32515	149	260-500-027	\$1,635.33	\$1,635.32
32515	150	260-500-028	\$1,635.33	\$1,635.32
32515	151	260-500-029	\$1,694.86	\$1,694.86
32515	152	260-500-030	\$1,694.86	\$1,694.86
32515	153	260-500-031	\$1,694.86	\$1,694.86
32515	154	260-500-032	\$1,635.33	\$1,635.32
32515	155	260-500-033	\$1,627.41	\$1,490.70
32515	156	260-500-034	\$1,627.41	\$1,490.70
32515	157	260-500-035	\$1,635.33	\$1,635.32
32515	158	260-500-036	\$1,635.33	\$1,635.32
32515	159	260-500-037	\$1,627.41	\$1,490.70
32515	160	260-500-038	\$1,694.86	\$1,694.86
32515	161	260-500-039	\$1,694.86	\$1,694.86
32515	162	260-500-040	\$1,627.41	\$1,490.70
32515	163	260-500-041	\$1,627.41	\$1,490.70

<b>Total Parcels</b>	<b>161</b>
<b>Total Taxable Parcels</b>	<b>161</b>
<b>Total Maximum Annual Special Tax</b>	<b>\$265,615.59</b>
<b>Total Assigned Special Tax</b>	<b>\$253,341.68</b>