



# Community Facilities District No. 2023-1 Annual Special Tax Report

*Fiscal Year Ending June 30, 2024*

# Moreno Valley Unified School District



2024 / 2025



A division of California Financial Services

## **District Administration**

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

## **Special Tax Administrator**

KeyAnalytics  
555 Corporate Drive, Suite 100  
Ladera Ranch, CA 92694  
T. (949) 282-1077

Special Assessment Questions  
T. (877) 575-0265  
[propertytax@calschools.com](mailto:propertytax@calschools.com)

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# Introduction

Community Facilities District No. 2023-1 (“CFD No. 2023-1”) 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. 2023-1 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. 2023-1 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2024/2025. 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.

This Report is organized into the following Sections:

## **Section I – CFD Background**

Section I provides background information relating to the formation of CFD No. 2023-1 and the long-term obligations issued to finance the Authorized Facilities.

## **Section II – Fiscal Year 2023/2024 Special Tax Levy**

Section II provides information regarding the levy and collection of Special Taxes for Fiscal Year 2023/2024 and an accounting of the remaining collections.

## **Section III – Senate Bill 165**

Section III 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. 2023-1 for Fiscal Year 2023/2024.

## **Section IV – Special Tax Requirement**

Section IV calculates the Special Tax Requirement based on the obligations of CFD No. 2023-1 for Fiscal Year 2024/2025.

## **Section V – Special Tax Classification**

Section V provides updated information regarding the Special Tax classification of parcels within CFD No. 2023-1.

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

Section VI provides the Fiscal Year 2024/2025 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. 2023-1 and the Bonds issued to fund the Authorized Facilities.

## A. Location

CFD No. 2023-1 is located within the City of Moreno Valley (the “City”), south of Alessandro Boulevard between Lasselle Street and Darwin Drive. CFD No. 2023-1 encompasses approximately 23.00 gross acres. For reference, the boundary map of CFD No. 2023-1 is included as Exhibit B and the current Assessor’s Parcel maps are included as Exhibit C.

## B. Formation

CFD No. 2023-1 was formed and established by the School District on March 14, 2023, 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. 2023-1, and a landowner election at which the qualified electors of CFD No. 2023-1 authorized CFD No. 2023-1 to incur bonded indebtedness in an amount not to exceed \$13,500,000 and approved the levy of Annual Special Taxes.

CFD No. 2023-1 was also formed in connection with the Joint Community Facilities Agreement, dated May 9, 2023 (the “JCFA”), by and between the School District, the City of Moreno Valley (the “City”) and D.R. Horton Los Angeles Company, Inc. (“Developer”) to fund City facilities to be owned and operated by the City. Additionally, CFD No. CFD No. 2023-1 may finance the acquisition or construction of certain water and sewer facilities and improvements to be owned and operated by the Eastern Municipal Water District (“EMWD”), in accordance with a Joint Community Facilities Agreement by and among the School District, the Developer and EMWD.

The table below provides information related to the formation of CFD No. 2023-1.

**Board Actions Related to  
Formation of CFD No. 2023-1**

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	January 24, 2023	2022-23-44
Resolution to Incur Bonded Indebtedness	January 24, 2023	2022-23-45
Resolution of Formation	March 14, 2023	2022-23-63
Resolution of Necessity to Incur Bond Indebtedness	March 14, 2023	2022-23-64
Resolution Canvassing Election Results	March 14, 2023	2022-23-65
Ordinance Levying Special Taxes	April 11, 2023	Ordinance No. 2022-23-66

A Notice of Special Tax Lien was recorded in the real property records of the County of Riverside (“County”) on March 24, 2023, as Instrument No. 2023-0085300 on all property within CFD No. 2023-1.

## II. Fiscal Year 2023/2024 Annual Special Tax

Each Fiscal Year, CFD No. 2023-1 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 2023/2024.

### A. Special Tax Levy

There was no Special Tax levy for Fiscal Year 2023/2024.

### B. Annual Special Tax Collections and Delinquencies

There was no Special Tax levy for Fiscal Year 2023/2024, therefore, there were no Special Tax delinquencies.

# III. Senate Bill 165

Senate Bill 165, or the Local Agency Special Tax and Bond Accountability Act (“SB 165”), requires any local special tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the Special Tax, require that the proceeds of the Special Tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. SB 165 only applies to CFDs authorized on or after January 1, 2001 in accordance with Sections 50075.1 and 53410 of the California Government Code.

## A. Authorized Facilities

### 1. School Facilities

School Facilities includes, but not by way of limitation, facilities of the School District consisting of the planning, engineering, design, acquisition, construction, lease, improvement, and/or financing of interim and permanent facilities, including classrooms, multi-purpose facilities, administration and auxiliary space at school facilities as reasonably determined from time to time by the School District to be necessary to accommodate the student population to be generated as a result of development, including the property within CFD No. 2023-1, during the term of the special taxes as follows:

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

- b) Modernization, rehabilitation, relocation and expansion of existing school facilities and related infrastructure.
- c) Central support, administrative facilities, special education facilities and transportation facilities, including, but not by way of limitation, buses and vehicles.
- d) Furniture, equipment and technology, including technology upgrades and mobile devices and infrastructure therefore, with a useful life of at least five (5) years at such school facilities.
- e) The costs attributable to planning, engineering, designing, leasing, financing, acquiring, expanding, relocating, rehabilitating, or constructing (or any combination thereof) of school facilities (including, without limitation, construction management, inspection, materials testing, and construction staking); any “debt,” as defined in Government Code Section 53317(d), the costs to issue and sell any such debt (including, without limitation, underwriters discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond trustee or fiscal agent, bond and official statement printing, and administrative expenses of the School District and/or CFD No. 2023-1), and all other incidental expenses.

The School Facilities shall be constructed, whether or not acquired in their completed states, pursuant to plans and/or specifications approved by the School District. The School Facilities described are representative of the types of improvements to be funded or financed by CFD No. 2023-1. Addition, deletion or modification of School Facilities may be made consistent with the requirements of the School District, CFD No. 2023-1, and the Mello-Roos Act.

## **2. Water and Sewer Facilities**

“EMWD Facilities” consist of water and sewer facilities which may include water and sewer facilities to be owned and operated by EMWD (collectively, the “EMWD Facilities”). EMWD Facilities consist of water

and sewer facilities including the acquisition of capacity in the sewer system and/or water system of Eastern Municipal Water District, and all appurtenances and appurtenant work in connection with the foregoing, including the cost of engineering, planning, designing, materials testing, coordination, construction staking, construction management and supervision for such EMWD Facilities and any other expense incidental to the construction, acquisition, modification, expansion or rehabilitation of such EMWD facilities. The EMWD Facilities listed herein are representative of the types of improvements authorized to be financed by CFD No. 2023-1. Detailed scope and limits of specific projects will be determined as appropriate, consistent with the standards of the Eastern Municipal Water District. Addition, deletion, or modification of descriptions of the EMWD Facilities may be made consistent with the requirements of the Board of Directors of Eastern Municipal Water District, the CFD No. 2023-1 and the Act.

## **B. Special Taxes**

As of June 30, 2024, no Special Taxes have been levied by CFD No. 2023-1.

# IV. Special Tax Requirement

This Section outlines the calculation of the Special Tax Requirement of CFD No. 2023-1 based on the financial obligations for Fiscal Year 2024/2025.

## A. Special Tax Requirement

The Annual Special Taxes of CFD No. 2023-1 are calculated in accordance and pursuant to the RMA. Any amounts not required to pay Administrative Expenses and Debt Service on bonds may be used to purchase/construct the Authorized Facilities of CFD No. 2023-1. The table below shows the calculation of the Special Tax Requirement for Fiscal Year 2024/2025.

### Special Tax Requirement for CFD No. 2023-1

<b>Fiscal Year 2024/2025 Obligations</b>		<b>(\$284,991.56)</b>
Administrative Expense Budget	(\$30,000.00)	
Anticipated Special Tax Delinquencies	0.00	
Direct Construction of Authorized Facilities	(254,991.56)	
<b>Fiscal Year 2024/2025 Special Tax Requirement</b>		<b>\$284,991.56</b>

## 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 financed Authorized Facilities. The estimated Fiscal Year 2024/2025 Administrative Expenses are shown in the table below.

### Fiscal Year 2024/2025 Budgeted Administrative Expenses

Administrative Expense	Budget
District Staff and Expenses	\$12,885.43
Consultant/Trustee Expenses	12,000.00
County Tax Collection Fees	114.57
Contingency for Legal	5,000.00
<b>Total Expenses</b>	<b>\$30,000.00</b>

# V. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 2023-1 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. 2023-1.

## 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 2024/2025**

<b>Initial Tax Year</b>	<b>Land Use</b>	<b>Number of Units</b>
2024/2025	Residential Property	99
<b>Total</b>		<b>99</b>

Building Permits have been issued for 99 Units by the City within CFD No. 2023-1. At build out, CFD No. 2023-1 is expected to include 177 residential Units. The table below summarizes the Special Tax classification for the Units within CFD No. 2023-1.

**Fiscal Year 2024/2025  
Special Tax Classification**

<b>Tax Class</b>	<b>Land Use</b>	<b>Number of Units/Acres</b>
1	Residential Property	17 Units
2	Residential Property	15 Units
3	Residential Property	29 Units
4	Residential Property	0 Units
5	Residential Property	12 Units
6	Residential Property	13 Units
7	Residential Property	13 Units
<i>Subtotal Residential Property</i>		<i>99 Units</i>
Non-Residential Property		N/A
<i>Subtotal Non- Residential Property</i>		<i>0.00 Acres</i>
Undeveloped Property		N/A
<i>Subtotal Undeveloped Property</i>		<i>9.73 Acres</i>
<b>Total</b>		<b>99 Units</b>

# VI. Fiscal Year 2024/2025 Special Tax Levy

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

Based on the Special Tax Requirement listed in Section IV, CFD No. 2023-1 will levy at the Assigned Annual Special Tax rate allowable for each parcel classified as Developed Property. The special tax roll, containing a listing of each parcel’s Assigned Special Tax and Maximum Special Tax, calculated pursuant to the RMA, can be found attached as Exhibit D.

A summary of the Annual Special Tax levy for Fiscal Year 2024/2025 by Special Tax classification as determined by the RMA for CFD No. 2023-1 can be found 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	17 Units	\$2,412.08 Per Unit	\$41,005.36
2 - Residential Property	1,701 Sq. Ft. to 1,850 Sq. Ft.	15 Units	\$2,623.12 Per Unit	39,346.80
3 - Residential Property	1,851 Sq. Ft. to 2,000 Sq. Ft.	29 Units	\$2,749.80 Per Unit	79,744.20
4 - Residential Property	2,001 Sq. Ft. to 2,150 Sq. Ft.	0 Units	\$2,973.50 Per Unit	0.00
5 - Residential Property	2,151 Sq. Ft. to 2,300 Sq. Ft.	12 Units	\$3,197.18 Per Unit	38,366.16
6 - Residential Property	2,301 Sq. Ft. to 2,450 Sq. Ft.	13 Units	\$3,323.86 Per Unit	43,210.18
7 - Residential Property	2,451 Sq. Ft. or Greater	13 Units	\$3,332.22 Per Unit	43,318.86
<b>Subtotal Residential Property</b>		<b>99 Units</b>		<b>\$284,991.56</b>
Undeveloped Property <sup>[1]</sup>	N/A	9.73 Acres	\$0.00 Per Acre	0.00
<b>Total</b>		<b>99 Units</b>		<b>\$284,991.56</b>

[1] Undeveloped Properties and Provisional 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 \$25,788.66 per Acre.

[https://calschools.sharepoint.com/cfs/unregulated/moreno\\_valley/developer\\_revenue/cfd\\_admin/cfd no. 2023-1/fy 2024-25/moreno valley usd\\_cfd2023-1fy20242025\\_specialtaxreport\\_d1.docx](https://calschools.sharepoint.com/cfs/unregulated/moreno_valley/developer_revenue/cfd_admin/cfd_no.2023-1/fy_2024-25/moreno_valley_usd_cfd2023-1fy20242025_specialtaxreport_d1.docx)

# **Exhibit A**

## **Rate and Method of Apportionment**

**FIRST AMENDED  
RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAXES OF  
COMMUNITY FACILITIES DISTRICT NO. 2023-1 OF  
THE MORENO VALLEY UNIFIED SCHOOL DISTRICT**

A Special Tax, as defined herein, shall be levied on and collected from all Assessor's Parcels in Community Facilities District No. 2023-1 of the Moreno Valley Unified School District each Fiscal Year, as defined herein, commencing in Fiscal Year 2023/2024, in an amount determined by the Board through the application of the First Amended Rate and Method of Apportionment of Special Taxes ("RMA"), as defined herein, described below. All the real property within the District, unless exempted by law or by provisions hereof, shall be taxed for the purposes, to the extent and in the manner herein provided.

**SECTION A  
DEFINITIONS**

For purposes of this RMA, the terms hereinafter set forth have the following meanings:

**"Acreage"** means the number of acres of land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the Administrator may rely on the land area shown on the applicable Final Map.

**"Act"** means the Mello-Roos Communities 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 any ordinary and necessary expense incurred by the School District on behalf of the District related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes, including, but not limited to, the reasonable expenses of collecting delinquencies, the administration of Bonds, the proportionate payment of salaries and benefits of any School District employee whose duties are directly related to the administration of the District, and reasonable costs otherwise incurred in order to carry out the authorized purposes of the District including, but not limited to, a proportionate amount of School District general administrative overhead related thereto.

**"Administrator"** means an official of the School District or designee thereof, responsible for determining the levy and collection of the Special Taxes.

**"Annual Special Tax"** means the Special Tax levied in any Fiscal Year on any Assessor's Parcel.

**"Assessor's Parcel"** means a parcel of land designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number within the boundaries of the District.

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

**"Assessor's Parcel Number"** means that number assigned to an Assessor's Parcel by the County for purposes of identification.

**"Assigned Annual Special Tax"** means the Special Tax of that name described in Section D hereof.

**"Backup Annual Special Tax"** means the Special Tax of that name described in Section E hereof.

**"Board"** means the Governing Board (Board of Education) of the School District, or its designee(s), acting as the Legislative Body of the District.

**"Bond Index"** means the national Bond Buyer Revenue Index, commonly referenced as the 25-Bond Revenue Index. In the event the Bond Index ceases to be published, the index used shall be based on a comparable index for revenue bonds maturing in 30 years with an average rating equivalent to Moody's A1 and/or Standard & Poor's A+, as determined by the Board.

**"Bond Yield"** means the yield of the last series of Bonds issued. For purposes of this calculation the yield of the Bonds shall be the yield calculated at the time such Bonds are issued, pursuant to Section 148 of the Internal Revenue Code of 1986, as amended, for the purpose of the Non-Arbitrage (Tax) Certificate or other similar bond issuance document.

**"Bonds"** means any obligation to repay a sum of money, including obligations in the form of bonds, notes, certificates of participation, long-term leases, loans from government agencies, or loans from banks, other financial institutions, private businesses, or individuals, or long-term contracts, or any refunding thereof, to which the Special Taxes have been pledged for repayment.

**"Building Square Footage"** or **"BSF"** means the square footage of assessable internal living space of a Unit, exclusive of any carports, walkways, garages, overhangs, patios, enclosed patios, detached accessory structure, other structures not used as living space, or any other square footage excluded under Government Code Section 65995 as determined by reference to the building permit(s) for such Unit.

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

**"Developed Property"** means all Assessor's Parcels of Taxable Property for which building permit(s) were issued on or before May 1 of the prior Fiscal Year, provided that such Assessor's Parcels were created on or before January 1 of the prior Fiscal Year, as reasonably determined by the Administrator.

**"District"** means Community Facilities District No. 2023-1 of the School District.

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

**"Final Map"** means a final tract map, parcel map, condominium map lot line adjustment, or functionally equivalent map or instrument that creates individual Lots, recorded in the Office of the County Recorder.

**"Fiscal Year"** means the period commencing on July 1 of any year and ending on the following June 30.

**"Goals and Policies"** means the "Local Goals and Policies" for Community Facilities Districts established by the School District approved by the Board by Resolution No. 2001-02-41 on January 15, 2002, as amended from time to time.

**"Land Use Class or Classes"** means the tax classifications depicted in Table 1 for all Assessor's Parcel of Developed Property based on the Building Square Footage of such Assessor's Parcel.

**"Lot"** means an individual legal lot created by a Final Map for which a building permit for residential construction has been or could be issued.

**"Maximum Special Tax"** means for each Assessor's Parcel, the maximum Special Tax, determined in accordance with Section C, which can be levied by the District in a given Fiscal Year on such Assessor's Parcel.

**"Mitigation Agreement"** means the School Facilities Funding and Mitigation Agreement made and entered into as of January 2023 by and among the School District and D.R. Horton Los Angeles Holding Company, Inc.

**"Net Taxable Acreage"** means the total Acreage of Developed Property expected to exist within the District after all Final Maps are recorded.

**"Partial Prepayment Amount"** means the amount required to prepay a portion of the Special Tax obligation for an Assessor's Parcel as described in Section I hereof.

**"Prepayment Administrative Fees"** means any fees or expenses of the School District or the District associated with the prepayment of the Special Tax obligation of an Assessor's Parcel. Prepayment Administrative Fees shall include, among other things, the cost of computing the Prepayment Amount, redeeming Bonds, and recording or filing of any notices to evidence such prepayment and any associated or resulting redemption of Bonds.

**"Prepayment Amount"** means the amount required to prepay the Special Tax obligation in full for an Assessor's Parcel as described in Section H hereof.

**"Present Value of Taxes"** means for any Assessor's Parcel the present value of (i) the unpaid portion, if any, of the Annual Special Tax applicable to such Assessor's Parcel in the current Fiscal Year and (ii) the Special Taxes expected to be levied on such Assessor's Parcel in each remaining Fiscal Year, as determined by the Administrator, until the termination date specified in Section J, but in no event longer than 35 Fiscal Years. The discount rate used for this calculation shall be equal to (a) the Bond Yield after Bond issuance or (b) the most recently published Bond Index prior to Bond issuance.

**"Proportionately"** means that the ratio of the actual Annual Special Tax levy to the applicable Assigned Annual Special Tax is equal for all applicable Assessor's Parcels. In the case of Developed Property subject to apportionment of the Annual Special Tax under Step Four of Section G, "Proportionately" shall mean that the quotient of (i) the Annual Special Tax less the Assigned Annual Special Tax divided by (ii) the Backup Annual Special Tax less the Assigned Annual Special Tax is equal for all applicable Assessor's Parcels.

**"Provisional Undeveloped Property"** means all Assessor's Parcels of Taxable Property that would otherwise be classified as Exempt Property pursuant to Section K but cannot be classified as Exempt Property because to do so would reduce the Net Taxable Acreage below the required minimum Acreage set forth in Section K.

**"Reserve Fund Credit"** means an amount equal to the lesser of (i) the reduction in the applicable reserve fund requirement(s) resulting from the redemption of Bonds with the Prepayment Amount or (ii) ten percent (10%) of the amount of Bonds which will be redeemed. If a surety bond or other credit instrument satisfies the reserve requirement or the reserve requirement is underfunded at the time of the prepayment, no Reserve Fund Credit shall be given.

**"School District"** means the Moreno Valley Unified School District, a public school district organized and operating pursuant to the Constitution and laws of the State of California.

**"Special Tax"** means any of the special taxes authorized to be levied by the District pursuant to the Act and this RMA.

**"Special Tax Requirement"** means the amount required in any Fiscal Year to pay (i) the debt service or the periodic costs on all outstanding Bonds, (ii) Administrative Expenses, (iii) the costs associated with the release of funds from an escrow account or accounts established in association with the Bonds, (iv) any amount required to establish or replenish any reserve funds (or accounts thereof) established in association with the Bonds, and (v) the collection or accumulation of funds for the acquisition or construction of school facilities and certain costs associated with the maintenance and operations of school facilities authorized by the District provided that the inclusion of such amount does not cause an increase in the levy of Special Tax on Undeveloped Property or Provisional Undeveloped Property as set forth in Steps Two through Four of Section G, less (vi) any amount(s) available to pay debt service or other periodic costs on the Bonds pursuant to any applicable bond indenture, fiscal agent agreement, trust agreement, or equivalent agreement or document. In arriving at the Special Tax Requirement, the Administrator shall take into account the reasonably anticipated delinquent Special Taxes, provided that the amount included cannot cause the Annual Special Tax of an Assessor Parcel of Developed Property to increase by greater than ten percent (10%) of what would have otherwise been levied.

**"Taxable Property"** means all Assessor's Parcels which are not classified as Exempt Property.

**"Undeveloped Property"** means all Assessor's Parcels of Taxable Property which are not classified as Developed Property.

**"Unit"** means each separate residential dwelling unit, including but not limited to, a single family attached or detached unit, condominium, an apartment unit, mobile home, or otherwise, excluding hotel and motels.

**SECTION B  
CLASSIFICATION OF ASSESSOR'S PARCELS**

Each Fiscal Year, commencing with Fiscal Year 2023/2024, all Assessor's Parcels shall be classified as either Taxable Property or Exempt Property. In addition, each Assessor's Parcel of Taxable Property shall be further classified as Developed Property, Undeveloped Property or Provisional Undeveloped Property. Developed Property shall be assigned to a Land Use Class, according to Table 1 below, based on the Building Square Footage of each Unit.

**Table 1  
Land Use Classification**

Land Use Class	Building Square Footage
1	≤ 1,700 sq.ft
2	1,701 - 1,850 sq.ft
3	1,851 - 2,000 sq.ft
4	2,001 – 2,150 sq.ft
5	2,151 – 2,300 sq.ft
6	2,301 – 2,450 sq.ft
7	> 2,450 sq.ft

**SECTION C  
MAXIMUM SPECIAL TAX**

**1. Developed Property**

The Maximum Special Tax for each Assessor's Parcel classified as Developed Property shall be the greater of the amount derived by the application of the (a) Assigned Annual Special Tax or (b) Backup Annual Special Tax.

**2. Undeveloped Property and Provisional Undeveloped Property**

The Maximum Special Tax for each Assessor's Parcel classified as Undeveloped Property or Provisional Undeveloped Property shall be derived by the application of the Assigned Annual Special Tax.

**SECTION D  
ASSIGNED ANNUAL SPECIAL TAXES**

**1. Developed Property**

The Assigned Annual Special Tax for each Assessor's Parcel of Developed Property will be determined in accordance with Table 2 below, subject to increases as described below.

**Table 2  
Fiscal Year 2023/2024  
Assigned Annual Special Taxes**

Land Use Class	Building Square Footage	Assigned Annual Special Tax
1	≤ 1,700 sq.ft	\$2,364.80 per Unit
2	1,701 - 1,850 sq.ft	\$2,571.70 per Unit
3	1,851 - 2,000 sq.ft	\$2,695.90 per Unit
4	2,001 – 2,150 sq.ft	\$2,915.20 per Unit
5	2,151 – 2,300 sq.ft	\$3,134.50 per Unit
6	2,301 – 2,450 sq.ft	\$3,258.70 per Unit
7	> 2,450 sq.ft	\$3,266.90 per Unit

**2. Undeveloped Property and Provisional Undeveloped Property**

The Assigned Annual Special Tax for each Assessor's Parcel of Undeveloped Property or Provisional Undeveloped Property in Fiscal Year 2023/2024 shall be \$25,283 per acre of Acreage.

**3. Increases in the Assigned Annual Special Tax**

**a. Developed Property**

On each July 1, commencing July 1, 2024, the Assigned Annual Special Tax applicable to Developed Property shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

**b. Undeveloped Property and Provisional Undeveloped Property**

On each July 1, commencing July 1, 2024, the Assigned Annual Special Tax per acre of Acreage for Undeveloped Property and Provisional Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

**SECTION E**  
**BACKUP ANNUAL SPECIAL TAX**

Each Fiscal Year, each Assessor's Parcel of Developed Property shall be subject to a Backup Annual Special Tax.

**1. Calculation of the Backup Annual Special Tax**

The Backup Annual Special Tax for an Assessor's Parcel of Developed Property within a Final Map shall be the rate per Lot calculated in accordance with the following formula in Fiscal Year 2023/2024 or such later Fiscal Year in which such Final Map is created, subject to increases as described below:

$$B = (U \times A) / L$$

The terms above have the following meanings:

- |   |   |  |
|---|---|--|
| B | = | Backup Annual Special Tax per Lot for the applicable Final Map   |
| U | = | Assigned Annual Special Tax per Acre of Undeveloped Property in the Fiscal Year the calculation is performed                       |
| A | = | Acreage of Taxable Property expected to exist within such Final Map at the time of calculation, as determined by the Administrator |
| L | = | Number of Lots within the applicable Final Map at the time of calculation  |

**2. Changes to a Final Map**

If the Final Map(s) described in the preceding paragraph are subsequently changed or modified, then the Backup Annual Special Tax for each Assessor's Parcel of Developed Property changed or modified in each such Final Map shall be a rate per square foot of Acreage calculated as follows:

- a. Determine the total Backup Annual Special Tax revenue anticipated to apply to the changed or modified Assessor's Parcels prior to the change or modification.
- b. The result of paragraph a. above shall be divided by the Acreage of Taxable Property of the modified Assessor's Parcels, as reasonably determined by the Administrator.
- c. The result of paragraph b above shall be divided by 43,560. The result is the Backup Annual Special Tax per square foot of Acreage that shall be applicable to the modified Assessor's Parcels, subject to increases as described below.

**3. Increase in the Backup Annual Special Tax**

Each July 1, commencing the July 1 following the initial calculation of the Backup Annual Special Tax for Developed Property within a Final Map, the Backup Annual Special Tax for each Lot within such Final Map shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

**SECTION F  
REDUCTION OF THE SPECIAL TAX  
PRIOR TO BOND SALE**

Prior to the issuance of the first series of Bonds, the Maximum Special Tax and Assigned Annual Special Tax on Taxable Property may be reduced in accordance with, and subject to, the conditions set forth in this Section F and the terms of the Mitigation Agreement without the need for any proceedings to make changes as permitted or required under the Act.

Prior to the issuance of the first series of Bonds the Administrator may review information regarding the current and expected value of residential units within the District and prepare an analysis estimating the total property tax burden of completed homes within the District. The Maximum Special Tax and Assigned Annual Special Tax on Taxable Property may be reduced with the written consent of the Administrator to a level such that the resulting estimated total property tax rate complies with the School District's Goals and Policies and the terms of the Mitigation Agreement.

With respect to any Assessor's Parcel for which the Special Tax is reduced, the Board shall indicate in the records of the District that there has been a reduction of the Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the reduction of the Special Tax obligation by executing a certificate in substantially the form attached herein as Exhibit A.

**SECTION G  
METHOD OF APPORTIONMENT  
OF THE ANNUAL SPECIAL TAX**

Commencing Fiscal Year 2023/2024 and for each subsequent Fiscal Year, the Board shall levy Annual Special Taxes on all Taxable Property in accordance with the following steps:

**Step One:** The Special Tax shall be levied on each Assessor's Parcel of Developed Property at the Assigned Annual Special Tax applicable to each such Assessor's Parcel.

**Step Two:** 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 up to 100% of the Assigned Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.

**Step Three:** If additional moneys are needed to satisfy the Special Tax Requirement after the second step has been completed, the Special Tax on each Assessor's Parcel of Developed Property, for which the Maximum Special Tax is the Backup Annual Special Tax, shall be increased Proportionately from the Assigned Annual Special Tax up to 100% of the Backup Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.

**Step Four:** If additional moneys are needed to satisfy the Special Tax Requirement after the third step has been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Provisional Undeveloped Property up to 100% of the Assigned Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.

## **SECTION H PREPAYMENT OF SPECIAL TAXES**

### **1. Special Tax Prepayment Times and Conditions**

The Special Tax obligation of an Assessor's Parcel of Taxable Property may be prepaid, if there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel. An owner of an Assessor's Parcel intending to prepay the Special Tax shall provide the School District with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the Administrator shall determine the Prepayment Amount for such Assessor's Parcel and shall notify such owner of such Prepayment Amount.

### **2. Special Tax Prepayment Calculation**

The Prepayment Amount shall be calculated according to the following formula:

$$P = PVT - RFC + PAF$$

The terms above have the following meanings:

P	=	Prepayment Amount
PVT	=	Present Value of Taxes
RFC	=	Reserve Fund Credit
PAF	=	Prepayment Administrative Fees

### **3. Special Tax Prepayment Procedures and Limitations**

The amount representing the Present Value of Taxes attributable to the prepayment less the Reserve Fund Credit attributable to the prepayment shall, prior to the issuance of Bonds, be deposited into a separate account held with the School District and disbursed in accordance with the Mitigation Agreement and after the issuance of Bonds be deposited into the

applicable account or fund established under the trust agreement, indenture agreement or fiscal agent agreement and used to pay debt service or redeem Bonds. The amount representing the Prepayment Administrative Fees attributable to the prepayment shall be retained and deposited into the applicable account by the District.

With respect to any Assessor's Parcel for which the Special Tax is prepaid, the Board shall indicate in the records of the District that there has been a prepayment of the Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the prepayment of the Special Tax obligation and the release of the Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Special Tax shall cease.

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Assigned Annual Special Taxes that may be levied on Taxable Property, net of Administrative Expenses and excluding Provisional Undeveloped Property, after such prepayment shall be at least 1.10 times the regularly scheduled annual interest and principal payments on all currently outstanding Bonds in each future Fiscal Year and such prepayment will not impair the security of all currently outstanding Bonds, as reasonably determined by the Administrator. Such determination shall include identifying all Assessor's Parcels that are expected to be classified as Exempt Property.

Notwithstanding the above, the ability to prepay the Special Tax obligation of an Assessor's Parcel may be suspended, by the Administrator, acting in his or her absolute and sole discretion for and on behalf of the District, without notice to the owners of property within the District for a period of time, not to exceed sixty (60) days, prior to the scheduled issuance of Bonds by the District to assist in the efficient preparation of the required bond market disclosure.

## **SECTION I PARTIAL PREPAYMENT OF SPECIAL TAXES**

### **1. Partial Prepayment Times and Conditions**

The Special Tax obligation for Assessor's Parcels of Taxable Property may be partially prepaid in increments of ten (10) Units, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcels at the time the Special Tax obligation would be partially prepaid. An owner of an Assessor's Parcel(s) intending to partially prepay the Special Tax shall provide the District with written notice of their intent to partially prepay. Within thirty (30) days of receipt of such written notice, the Administrator shall determine the Partial Prepayment Amount of such Assessor's Parcel and shall notify such owner of such Partial Prepayment Amount.

**2. Partial Prepayment Calculation**

The Partial Prepayment Amount shall be calculated according to the following formula:

$$PP = PVT \times F - RFC + PAF$$

The terms above have the following meanings:

PP	=	the Partial Prepayment Amount
PVT	=	Present Value of Taxes
F	=	the percent by which the owner of the Assessor's Parcel is partially prepaying the Special Tax obligation
RFC	=	Reserve Fund Credit
PAF	=	Prepayment Administrative Fees

**3. Partial Prepayment Procedures and Limitations**

The amount representing the Present Value of Taxes attributable to the prepayment less the Reserve Fund Credit attributable to the prepayment shall, prior to the issuance of Bonds, be deposited into a separate account held with the School District and disbursed in accordance with the Mitigation Agreement and after the issuance of Bonds be deposited into the applicable account or fund established under the trust agreement or indenture agreement or fiscal agent agreement and used to pay debt service or redeem Bonds. The amount representing the Prepayment Administrative Fees attributable to the prepayment shall be retained and deposited into the applicable account by the District.

With respect to any Assessor's Parcel for which the Special Tax obligation is partially prepaid, the Board shall indicate in the records of the District that there has been a partial prepayment of the Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the partial prepayment of the Special Tax obligation and the partial release of the Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the Special Tax shall cease. Additionally, the notice shall indicate that the Assigned Annual Special Tax and the Backup Annual Special Tax if applicable for the Assessor's Parcel has been reduced by an amount equal to the percentage which was partially prepaid.

Notwithstanding the foregoing, no partial prepayment will be allowed unless the amount of Special Taxes that may be levied on Taxable Property, excluding Provisional Undeveloped Property, after such partial prepayment, and net of Administrative Expenses, shall be at least 1.10 times the regularly scheduled annual interest and principal payments on all currently outstanding Bonds in each future Fiscal Year and such partial prepayment will not impair the security of all currently outstanding Bonds, as reasonably determined by the Administrator. Such determination shall include identifying all Assessor's Parcels that are expected to be classified as Exempt Property.

Notwithstanding the above, the ability to prepay the Annual Special Tax obligation of an Assessor's Parcel may be suspended, by the Administrator, acting in his or her absolute and sole discretion for and on behalf of the District, without notice to the owners of property within the District for a period of time, not to exceed sixty (60) days, prior to the scheduled issuance of Bonds by the District to assist in the efficient preparation of the required bond market disclosure.

## **SECTION J TERMINATION OF SPECIAL TAX**

The Special Tax shall be levied for a term of five (5) Fiscal Years after the final maturity of the last series of Bonds, provided that the Special Tax shall not be levied later than Fiscal Year 2065/2066. However, the Special Tax may cease to be levied in an earlier Fiscal Year if the Board has determined (i) that all required interest and principal payments on the Bonds have been paid, (ii) all authorized facilities of the District have been acquired and all reimbursements have been paid, and (iii) all other obligations of the District have been satisfied.

## **SECTION K EXEMPTIONS**

The Administrator shall classify as Exempt Property in the chronological order in which each Assessor Parcel becomes (i) owned by the State of California, federal or other local governments, (ii) used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) owned by a homeowners' association, (iv) burdened with a public or utility easements making impractical their utilization for other than the purposes set forth in the easement, or (v) any other Assessor's Parcels at the reasonable discretion of the Board, provided that no such classification would reduce the Net Taxable Acreage to less than the acres of Acreage listed in the table below ("Minimum Taxable Acreage").

Minimum Taxable Acreage
19.845

Notwithstanding the above, the Administrator or Board shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the sum of the Acreage of all Taxable Property to less than the Minimum Taxable Acreage. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property to less than the Minimum Taxable Acreage will be classified as Provisional Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

## **SECTION L APPEALS**

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 Administrator to be received by the Administrator not later than six (6) months after having paid the first installment of the Special Tax that is disputed. The reissuance or cancellation of a building permit is not an eligible reason for appeal. In order to be considered sufficient, any notice of appeal must (i) specifically identify the property by address and Assessor's Parcel Number, (ii) state the amount in dispute and whether it is the whole amount or only a portion of the Special Tax, (iii) state all grounds on which the property owner is disputing the amount or application of the Special Tax, including a reasonably detailed explanation as to why the amount or application of such Special Tax is incorrect, (iv) include all documentation, if any, in support of the claim, and (v) be verified under penalty of perjury by the person who paid the Special Tax or his or her guardian, executor or administrator. The Administrator 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 representative'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 Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s) as the representative's decision shall indicate.

## **SECTION M MANNER OF COLLECTION**

The Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes and shall be subject to the same penalties, the same procedure, sale and lien priority in the case of delinquency; provided, however, that the District may directly bill all or a portion of the Special Tax, may collect Special Taxes at a different time or in a different manner if necessary to meet its financial or contractual obligations, and if so collected, a delinquent penalty of ten percent (10%) of the Special Tax will attach at 5:00 p.m. on the date the Special Tax becomes delinquent and interest at 1.5% per month of the Special Tax will attach on the July 1 after the delinquency date and the first of each month thereafter until such Special Taxes are paid.

**EXHIBIT A**

**CERTIFICATE TO AMEND SPECIAL TAX  
DISTRICT CERTIFICATE**

- 1. Pursuant to Section F of the Rate and Method of Apportionment of Community Facilities District No. 2023-1 of the Moreno Valley Unified School District ("District") hereby approves a reduction in the Assigned Annual Special Tax for Developed Property, Provisional Undeveloped Property and Undeveloped Property within the District.
  - a. The information in Table 1 relating to the Fiscal Year 2023/2024 Assigned Annual Special Tax for Developed Property within the District shall be modified as follows:

**Table 2**

**Fiscal Year 2023/2024  
Assigned Annual Special Taxes  
for Developed Property**

Land Use Class	Building Square Footage	Assigned Annual Special Tax
1	≤ 1,700 sq.ft	\$,____.____ per Unit
2	1,701 - 1,850 sq.ft	\$,____.____ per Unit
3	1,851 - 2,000 sq.ft	\$,____.____ per Unit
4	2,001 – 2,150 sq.ft	\$,____.____ per Unit
5	2,151 – 2,300 sq.ft	\$,____.____ per Unit
6	2,301 – 2,450 sq.ft	\$,____.____ per Unit
7	> 2,450 sq.ft	\$,____.____ per Unit

- b. The Fiscal Year 2023/2024 Assigned Annual Special Tax for each Assessor’s Parcel of Provisional Undeveloped Property and Undeveloped Property, as adjusted annually pursuant to Section D.2 of the RMA shall be \$[\_\_\_\_\_] per acre. The Backup Annual Special Tax for Developed Property shall be recalculated pursuant to Section E of the RMA based on the foregoing adjusted Assigned Annual Special Tax per Acre for Undeveloped Property.

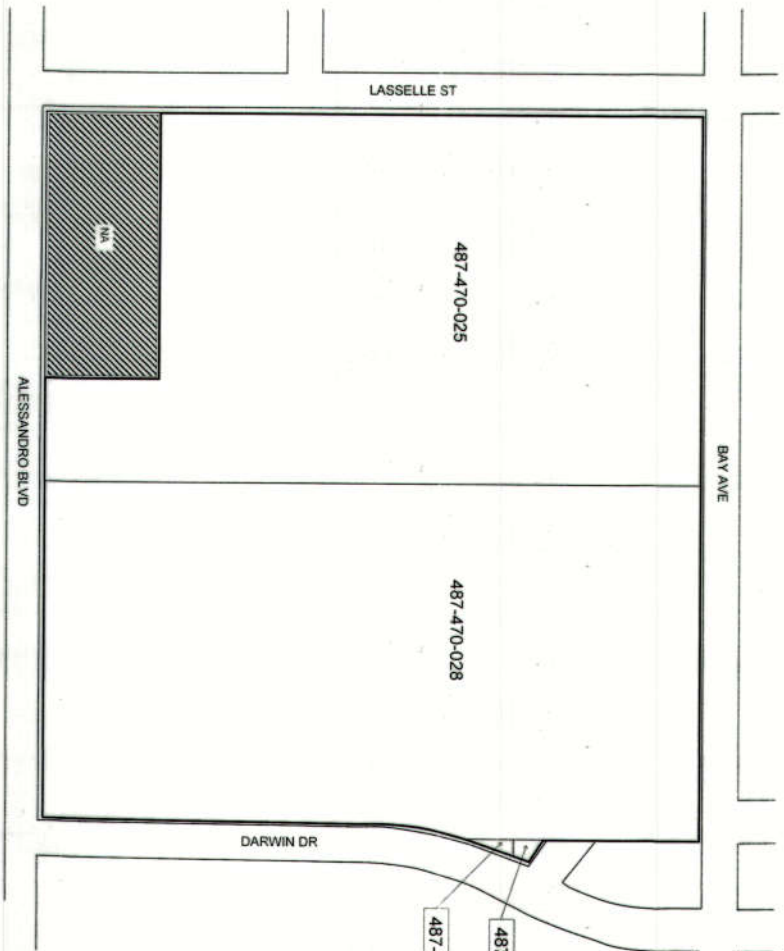
Date: \_\_\_\_\_, 20\_\_\_\_

By: \_\_\_\_\_  
Administrator

# **Exhibit B**

## **CFD Boundary Map**

PROPOSED BOUNDARY MAP OF  
COMMUNITY FACILITIES DISTRICT NO. 2023-1 OF THE  
MORENO VALLEY UNIFIED SCHOOL DISTRICT  
RIVERSIDE COUNTY  
STATE OF CALIFORNIA



**LEGEND**

	Boundaries of Community Facilities District
	Boundaries of Current Assessor's Parcel Number
	Excluded Portion (See Page 2)
	Assessor's Parcel Number

Prepared by: KeyAnalytics

(1) Filed in the office of the Clerk of the Board of Education of the Moreno Valley Unified School District this 24 day of January, 2023  
*Ruth Self-Williams*  
 Ruth Self-Williams Clerk of the Board of Education  
 Moreno Valley Unified School District

(2) I hereby certify that the within map showing the proposed boundaries of Community Facilities District No. 2023-1 of the Moreno Valley Unified School District, Riverside County, State of California, was approved by the Board of Education of the Moreno Valley Unified School District at the regular meeting thereof, held on this 24 day of January, 2023 by its Resolution No. 2022-25-46.  
*Ruth Self-Williams*  
 Ruth Self-Williams Clerk of the Board of Education  
 Moreno Valley Unified School District

(3) Filed this 31<sup>st</sup> day of January, 2023, at the hour of 1:42 o'clock P.M. in Book 90 of Maps Assessments and Community Facilities Districts at Pages 49-50 and as Instrument No. 2023-00290716 in the offices of the County Recorder of Riverside County, State of California.

Fee: \$ 11  
 By: PK  
 County Recorder of Riverside County  
 Assessor-Clerk-Recorder Peter Aldana

Reference is hereby made to the Assessor maps of the County of Riverside for an exact description of the lines and dimensions of each lot and parcel.

Copy 1/29

PROPOSED BOUNDARY MAP OF  
COMMUNITY FACILITIES DISTRICT NO. 2023-1 OF THE  
MORENO VALLEY UNIFIED SCHOOL DISTRICT  
RIVERSIDE COUNTY  
STATE OF CALIFORNIA

**DESCRIPTION OF PORTION OF APN 487-470-025  
NOT INCLUDED (EXCLUDED PORTION) WITHIN THE BOUNDARIES  
OF COMMUNITY FACILITIES DISTRICT NO 2023-1**

PARCEL A AS SHOWN ON LOT LINE ADJUSTMENT NO. 1077, AS EVIDENCED BY DOCUMENT RECORDED APRIL 25, 2022, AS INSTRUMENT NO. 2022-0194052 OF OFFICIAL RECORDS OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL A:

BEING A PORTION OF LOT 5 IN BLOCK 103 OF MAP NO. 1 OF BEAR VALLEY ALESSANDRO DEVELOPMENT COMPANY, AS SHOWN BY MAP RECORDED IN BOOK 11, PAGE 10 OF MAPS, RECORDS OF SAN BERNARDINO COUNTY, CALIFORNIA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 5 IN BLOCK 103 OF SAID MAP, THENCE, ALONG THE SOUTHERLY LINE OF SAID LOT 5, ALSO BEING PARALLEL WITH AND DISTANT 60 FEET NORTHERLY OF THE CENTERLINE OF ALESSANDRO BOULEVARD AS SHOWN ON SAID MAP, SOUTH 89°34'13" EAST 435.49 FEET; THENCE NORTH 0°24'17" EAST 216.92 FEET; THENCE NORTH 89°34'13" WEST 453.49 FEET TO THE WESTERLY LINE OF SAID LOT 5, ALSO BEING PARALLEL WITH AND DISTANT 30 FEET EASTERLY OF THE CENTERLINE OF LASSELLE STREET AS SHOWN ON SAID MAP; THENCE, ALONG SAID MAP; THENCE, ALONG SAID WESTERLY LINE OF SAID LOT 5, SOUTH 0°24'17" WEST 216.92 FEET TO THE POINT OF BEGINNING.

# **Exhibit C**

## **Assessor's Parcel Maps**

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

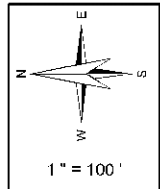
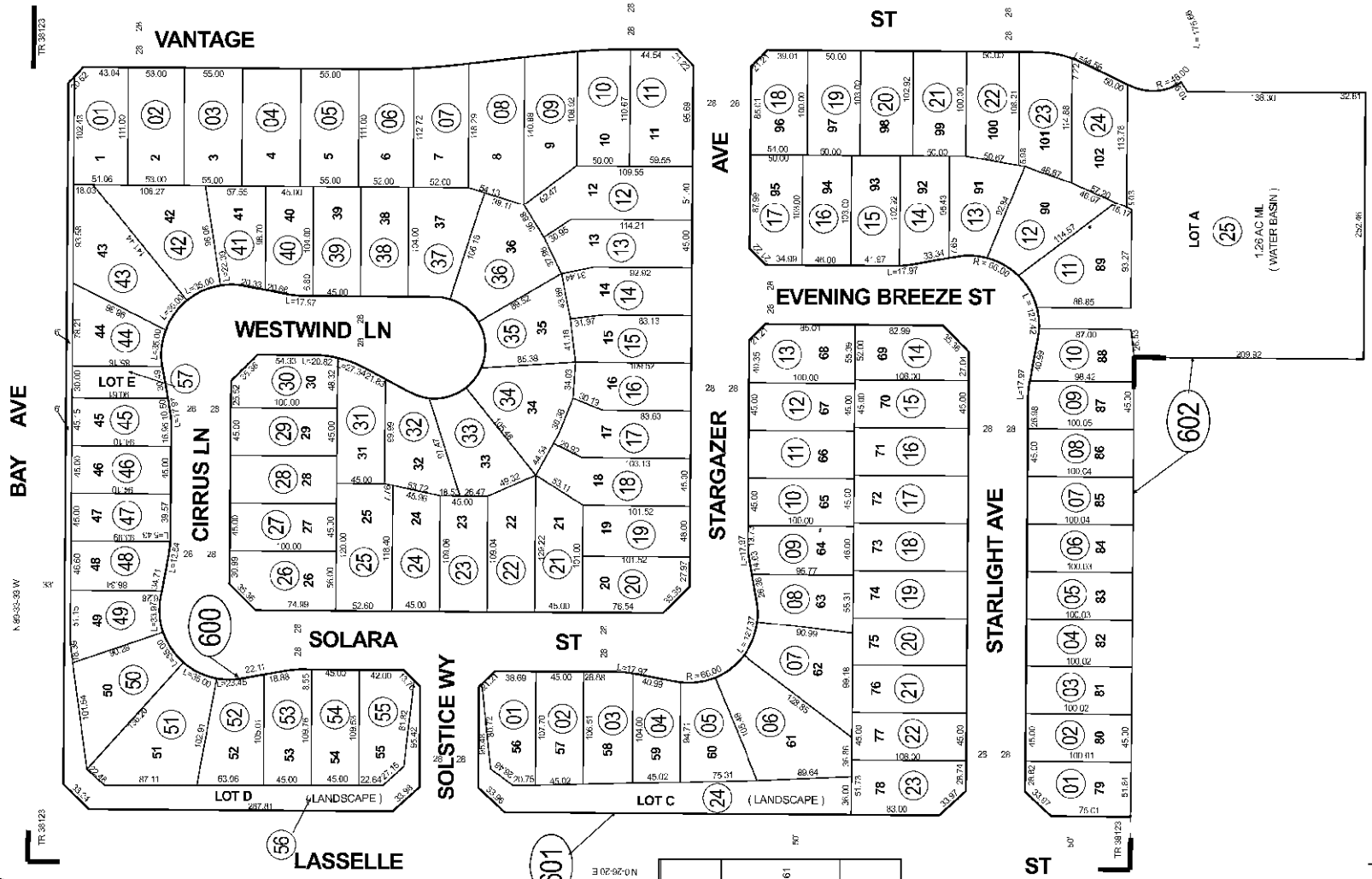
POR. SW 1/4 OF SEC. 9, T.3S, R.3W

TRA 021-011

487-60

CITY OF MORENO VALLEY

487-47



**Legend**

- Lot Lines
- - - Right-Of-Way
- - - Old Lot Lines
- - - Reference R.O.W
- ..... Other Easement's
- ..... Lease Area
- ▬ Subdivision Tic Mark

8 9  
17 16



BK-479 Pg 44	Pg 49	BK-486 Pg 28
BK-473 Pg 52	Pg 60	
BK-479 Pg 63	Pg 47	
BK-484 Pg 03		

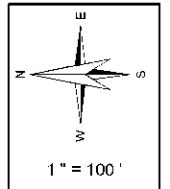
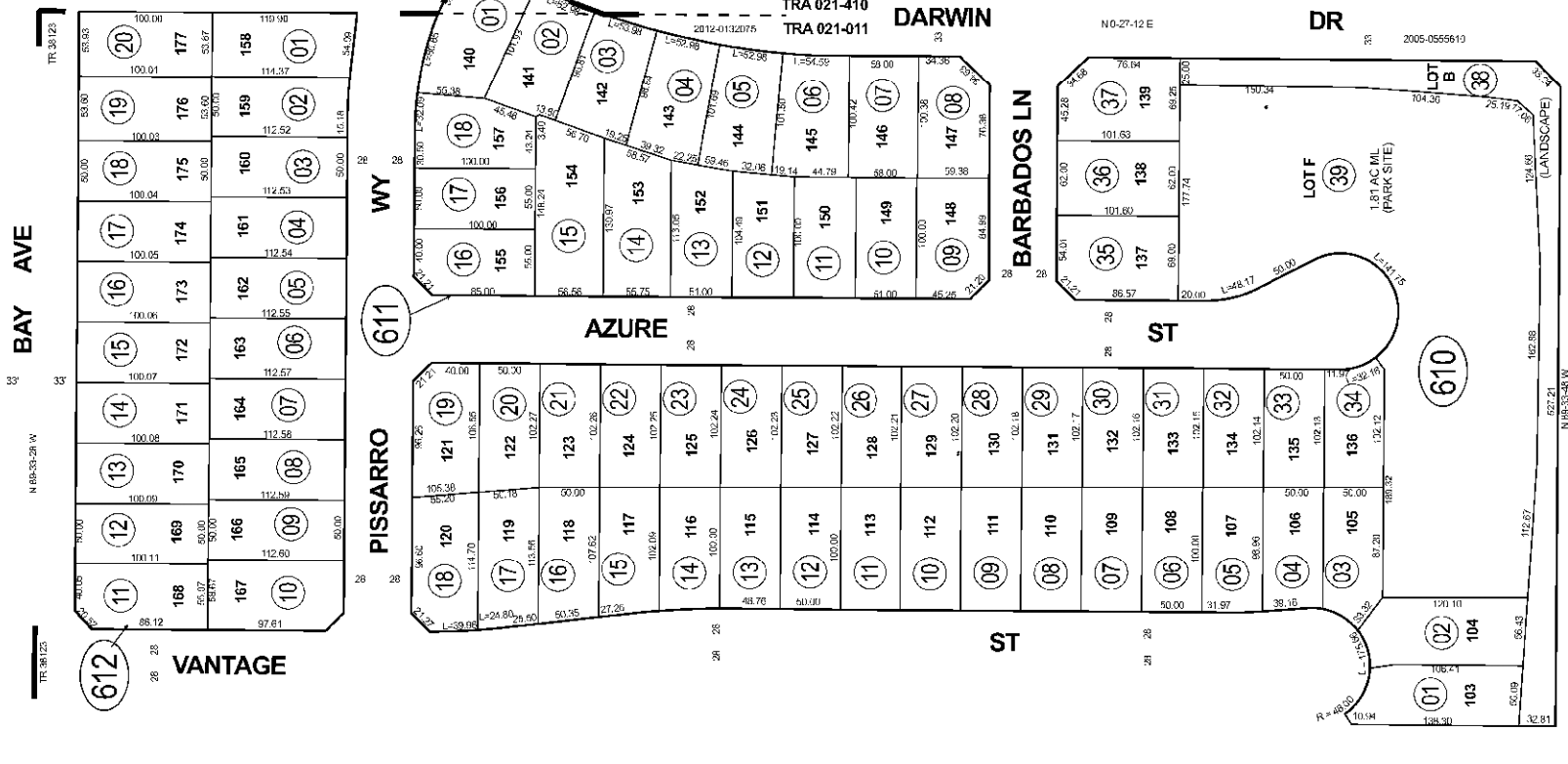
**Map Reference**  
MB 491/26 - 34 TRACT MAP NO. 38123

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

POR. SW 1/4 OF SEC. 9 T.3S, R.3W  
CITY OF MORENO VALLEY

TRA 021-011  
021-410

487-61  
487-47



**Legend**

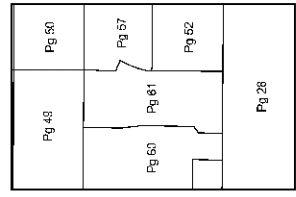
- Lot Lines
- Right-Of-Way
- Old Lot Lines
- Reference R.O.W
- Other Easements
- Lease Area
- Subdivision Tic Mark



ASSESSOR'S MAP BK487 PG. 61  
Riverside County, Calif.

*Navarrete*

Data  
COC 2023-0270136



Map Reference  
ME 491/26 - 34 TRACT MAP NO. 38123

Mar 2024

# **Exhibit D**

## **Annual Special Tax Roll for Fiscal Year 2024/2025**

Moreno Valley Unified School District  
Community Facilities District No. 2023-1  
Fiscal Year 2024/2025 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
38123	1	487-600-001	\$3,332.24	\$3,332.22
38123	2	487-600-002	\$3,197.64	\$3,197.18
38123	3	487-600-003	\$3,323.87	\$3,323.86
38123	4	487-600-004	\$3,332.24	\$3,332.22
38123	5	487-600-005	\$3,197.64	\$2,749.80
38123	6	487-600-006	\$3,197.64	\$3,197.18
38123	7	487-600-007	\$3,323.87	\$3,323.86
38123	8	487-600-008	\$3,332.24	\$3,332.22
38123	9	487-600-009	\$3,197.64	\$2,749.80
38123	10	487-600-010	\$3,323.87	\$3,323.86
38123	11	487-600-011	\$3,197.64	\$3,197.18
38123	12	487-600-012	\$3,197.64	\$2,749.80
38123	13	487-600-013	\$3,197.64	\$2,623.12
38123	14	487-600-014	\$3,197.64	\$2,412.08
38123	15	487-600-015	\$3,197.64	\$2,749.80
38123	16	487-600-016	\$3,197.64	\$2,623.12
38123	17	487-600-017	\$3,197.64	\$2,412.08
38123	18	487-600-018	\$3,197.64	\$2,749.80
38123	19	487-600-019	\$3,197.64	\$2,623.12
38123	20	487-600-020	\$3,197.64	\$2,412.08
38123	21	487-600-021	\$3,197.64	\$2,749.80
38123	22	487-600-022	\$3,197.64	\$0.00
38123	23	487-600-023	\$3,197.64	\$0.00
38123	24	487-600-024	\$3,197.64	\$0.00
38123	25	487-600-025	\$3,739.36	\$0.00
38123	26	487-600-026	\$3,197.64	\$0.00
38123	27	487-600-027	\$3,197.64	\$0.00
38123	28	487-600-028	\$3,197.64	\$0.00
38123	29	487-600-029	\$3,197.64	\$0.00
38123	30	487-600-030	\$3,197.64	\$0.00
38123	31	487-600-031	\$3,197.64	\$0.00
38123	32	487-600-032	\$3,197.64	\$0.00
38123	33	487-600-033	\$3,275.16	\$0.00
38123	34	487-600-034	\$3,816.72	\$0.00
38123	35	487-600-035	\$3,223.58	\$0.00
38123	36	487-600-036	\$4,358.28	\$0.00
38123	37	487-600-037	\$3,455.68	\$0.00
38123	38	487-600-038	\$3,197.64	\$0.00
38123	39	487-600-039	\$3,197.64	\$0.00
38123	40	487-600-040	\$3,197.64	\$0.00
38123	41	487-600-041	\$3,197.64	\$0.00
38123	42	487-600-042	\$4,332.49	\$0.00
38123	43	487-600-043	\$4,538.80	\$0.00
38123	44	487-600-044	\$3,197.64	\$0.00
38123	45	487-600-045	\$3,197.64	\$0.00
38123	46	487-600-046	\$3,197.64	\$0.00
38123	47	487-600-047	\$3,197.64	\$0.00
38123	48	487-600-048	\$3,197.64	\$0.00
38123	49	487-600-049	\$3,197.64	\$0.00
38123	50	487-600-050	\$3,971.45	\$0.00

Moreno Valley Unified School District  
Community Facilities District No. 2023-1  
Fiscal Year 2024/2025 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
38123	51	487-600-051	\$4,874.06	\$0.00
38123	52	487-600-052	\$3,249.37	\$0.00
38123	53	487-600-053	\$3,197.64	\$0.00
38123	54	487-600-054	\$3,197.64	\$0.00
38123	55	487-600-055	\$3,197.64	\$0.00
38123	Lot D	487-600-056	\$0.00	\$0.00
38123	Lot E	487-600-057	\$0.00	\$0.00
38123	56	487-601-001	\$3,197.64	\$0.00
38123	57	487-601-002	\$3,197.64	\$2,412.08
38123	58	487-601-003	\$3,197.64	\$2,749.80
38123	59	487-601-004	\$3,197.64	\$2,623.12
38123	60	487-601-005	\$3,197.64	\$2,412.08
38123	61	487-601-006	\$3,197.64	\$2,749.80
38123	62	487-601-007	\$3,197.64	\$2,623.12
38123	63	487-601-008	\$3,197.64	\$2,412.08
38123	64	487-601-009	\$3,197.64	\$2,749.80
38123	65	487-601-010	\$3,197.64	\$2,412.08
38123	66	487-601-011	\$3,197.64	\$2,623.12
38123	67	487-601-012	\$3,197.64	\$2,749.80
38123	68	487-601-013	\$3,197.64	\$2,412.08
38123	69	487-601-014	\$3,197.64	\$2,623.12
38123	70	487-601-015	\$3,197.64	\$2,749.80
38123	71	487-601-016	\$3,197.64	\$2,412.08
38123	72	487-601-017	\$3,197.64	\$2,623.12
38123	73	487-601-018	\$3,197.64	\$2,749.80
38123	74	487-601-019	\$3,197.64	\$2,412.08
38123	75	487-601-020	\$3,197.64	\$2,623.12
38123	76	487-601-021	\$3,197.64	\$2,749.80
38123	77	487-601-022	\$3,197.64	\$2,412.08
38123	78	487-601-023	\$3,197.64	\$2,623.12
38123	Lot C	487-601-024	\$0.00	\$0.00
38123	79	487-602-001	\$3,197.64	\$2,623.12
38123	80	487-602-002	\$3,197.64	\$2,749.80
38123	81	487-602-003	\$3,197.64	\$2,412.08
38123	82	487-602-004	\$3,197.64	\$2,749.80
38123	83	487-602-005	\$3,197.64	\$2,623.12
38123	84	487-602-006	\$3,197.64	\$2,412.08
38123	85	487-602-007	\$3,197.64	\$2,749.80
38123	86	487-602-008	\$3,197.64	\$2,623.12
38123	87	487-602-009	\$3,197.64	\$2,412.08
38123	88	487-602-010	\$3,197.64	\$2,749.80
38123	89	487-602-011	\$3,197.64	\$2,412.08
38123	90	487-602-012	\$3,197.64	\$2,623.12
38123	91	487-602-013	\$3,197.64	\$2,749.80
38123	92	487-602-014	\$3,197.64	\$2,412.08
38123	93	487-602-015	\$3,197.64	\$2,623.12
38123	94	487-602-016	\$3,197.64	\$2,749.80
38123	95	487-602-017	\$3,197.64	\$2,412.08
38123	96	487-602-018	\$3,197.64	\$2,749.80
38123	97	487-602-019	\$3,323.87	\$3,323.86

Moreno Valley Unified School District  
Community Facilities District No. 2023-1  
Fiscal Year 2024/2025 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
38123	98	487-602-020	\$3,197.64	\$3,197.18
38123	99	487-602-021	\$3,332.24	\$3,332.22
38123	100	487-602-022	\$3,197.64	\$0.00
38123	101	487-602-023	\$3,352.53	\$0.00
38123	102	487-602-024	\$3,636.20	\$0.00
38123	Lot A	487-602-025	\$0.00	\$0.00
38123	103	487-610-001	\$3,919.88	\$0.00
38123	104	487-610-002	\$4,332.49	\$0.00
38123	105	487-610-003	\$3,197.64	\$0.00
38123	106	487-610-004	\$3,197.64	\$0.00
38123	107	487-610-005	\$3,197.64	\$0.00
38123	108	487-610-006	\$3,197.64	\$0.00
38123	109	487-610-007	\$3,323.87	\$3,323.86
38123	110	487-610-008	\$3,197.64	\$3,197.18
38123	111	487-610-009	\$3,197.64	\$2,749.80
38123	112	487-610-010	\$3,332.24	\$3,332.22
38123	113	487-610-011	\$3,323.87	\$3,323.86
38123	114	487-610-012	\$3,197.64	\$3,197.18
38123	115	487-610-013	\$3,197.64	\$2,749.80
38123	116	487-610-014	\$3,332.24	\$3,332.22
38123	117	487-610-015	\$3,323.87	\$3,323.86
38123	118	487-610-016	\$3,197.64	\$3,197.18
38123	119	487-610-017	\$3,197.64	\$2,749.80
38123	120	487-610-018	\$3,332.24	\$3,332.22
38123	121	487-610-019	\$3,455.68	\$0.00
38123	122	487-610-020	\$3,197.64	\$0.00
38123	123	487-610-021	\$3,197.64	\$0.00
38123	124	487-610-022	\$3,197.64	\$0.00
38123	125	487-610-023	\$3,197.64	\$0.00
38123	126	487-610-024	\$3,197.64	\$0.00
38123	127	487-610-025	\$3,197.64	\$0.00
38123	128	487-610-026	\$3,197.64	\$0.00
38123	129	487-610-027	\$3,197.64	\$0.00
38123	130	487-610-028	\$3,197.64	\$0.00
38123	131	487-610-029	\$3,197.64	\$0.00
38123	132	487-610-030	\$3,197.64	\$0.00
38123	133	487-610-031	\$3,197.64	\$0.00
38123	134	487-610-032	\$3,197.64	\$0.00
38123	135	487-610-033	\$3,197.64	\$0.00
38123	136	487-610-034	\$3,197.64	\$0.00
38123	137	487-610-035	\$4,074.61	\$0.00
38123	138	487-610-036	\$3,687.78	\$0.00
38123	139	487-610-037	\$3,945.66	\$0.00
38123	Lot B	487-610-038	\$0.00	\$0.00
38123	Lot F	487-610-039	\$0.00	\$0.00
38123	140	487-611-001	\$3,332.24	\$3,332.22
38123	141	487-611-002	\$3,323.87	\$3,323.86
38123	142	487-611-003	\$3,197.64	\$3,197.18
38123	143	487-611-004	\$3,197.64	\$2,749.80
38123	144	487-611-005	\$3,332.24	\$3,332.22

Moreno Valley Unified School District  
Community Facilities District No. 2023-1  
Fiscal Year 2024/2025 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
38123	145	487-611-006	\$3,323.87	\$3,323.86
38123	146	487-611-007	\$3,197.64	\$2,749.80
38123	147	487-611-008	\$3,197.64	\$3,197.18
38123	148	487-611-009	\$3,332.24	\$3,332.22
38123	149	487-611-010	\$3,323.87	\$3,323.86
38123	150	487-611-011	\$3,197.64	\$2,749.80
38123	151	487-611-012	\$3,197.64	\$0.00
38123	152	487-611-013	\$3,275.16	\$0.00
38123	153	487-611-014	\$3,997.24	\$0.00
38123	154	487-611-015	\$4,693.54	\$0.00
38123	155	487-611-016	\$3,197.64	\$0.00
38123	156	487-611-017	\$3,197.64	\$0.00
38123	157	487-611-018	\$3,300.95	\$0.00
38123	158	487-612-001	\$3,332.24	\$3,332.22
38123	159	487-612-002	\$3,197.64	\$2,749.80
38123	160	487-612-003	\$3,323.87	\$3,323.86
38123	161	487-612-004	\$3,197.64	\$3,197.18
38123	162	487-612-005	\$3,332.24	\$3,332.22
38123	163	487-612-006	\$3,197.64	\$2,749.80
38123	164	487-612-007	\$3,197.64	\$3,197.18
38123	165	487-612-008	\$3,323.87	\$3,323.86
38123	166	487-612-009	\$3,332.24	\$3,332.22
38123	167	487-612-010	\$3,197.64	\$2,749.80
38123	168	487-612-011	\$3,197.64	\$3,197.18
38123	169	487-612-012	\$3,323.87	\$3,323.86
38123	170	487-612-013	\$3,249.37	\$0.00
38123	171	487-612-014	\$3,249.37	\$0.00
38123	172	487-612-015	\$3,249.37	\$0.00
38123	173	487-612-016	\$3,249.37	\$0.00
38123	174	487-612-017	\$3,249.37	\$0.00
38123	175	487-612-018	\$3,249.37	\$0.00
38123	176	487-612-019	\$3,481.47	\$0.00
38123	177	487-612-020	\$3,507.26	\$0.00

<b>Total Parcels</b>	<b>183</b>
<b>Total Taxable Parcels</b>	<b>99</b>
<b>Total Maximum Annual Special Tax</b>	<b>\$585,237.89</b>
<b>Total Assigned Special Tax</b>	<b>\$284,991.56</b>