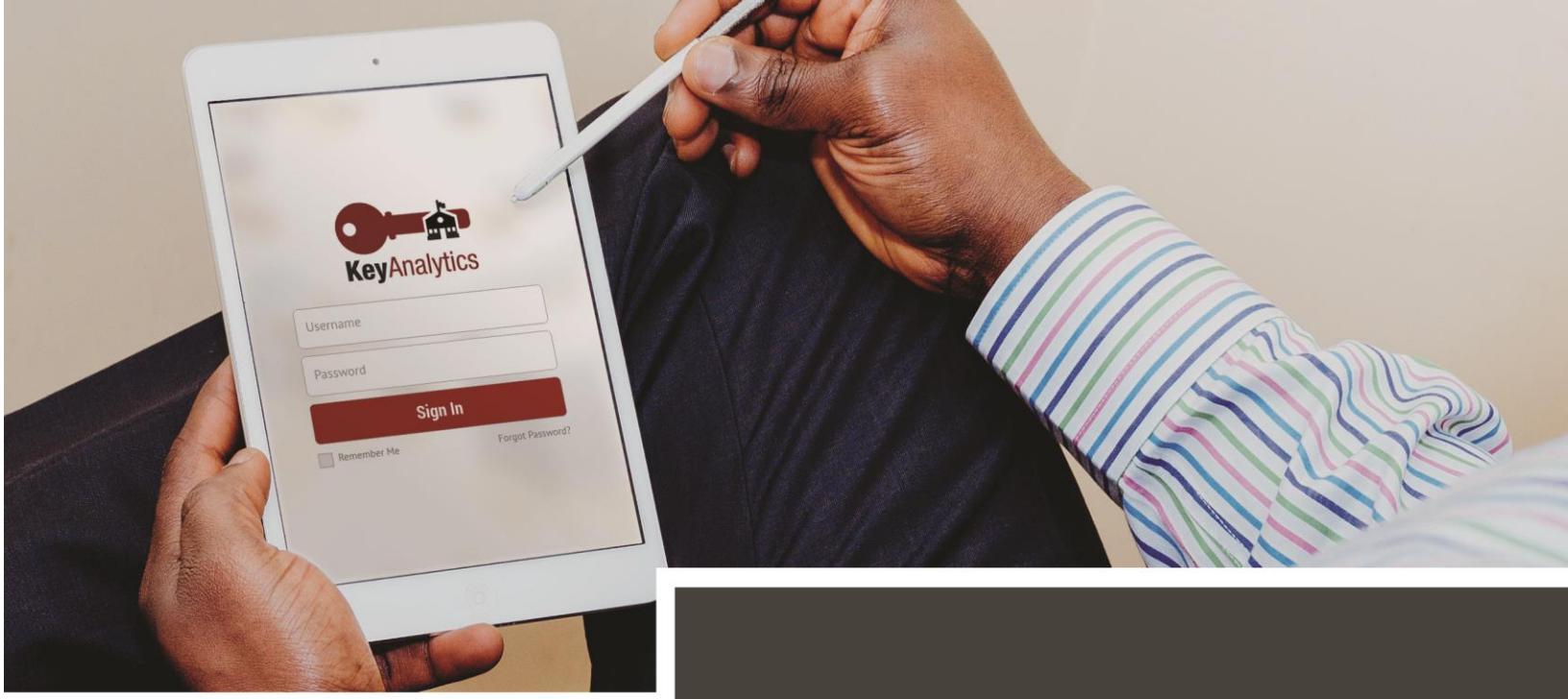




Community Facilities District No. 2023-2 Annual Special Tax Report

Fiscal Year Ending June 30, 2026

Moreno Valley Unified School District

2026 / 2027



KeyAnalytics

A division of California Financial Services

District Administration

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

Special Tax Administrator

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

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

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Introduction

Community Facilities District No. 2023-2 ("CFD No. 2023-2") 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. 2023-2 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. 2023-2 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2026/2027. The Annual Special Tax Levy is calculated pursuant to the Rate and Method of Apportionment (the "RMA") which is attached to this Report as Exhibit A. All capitalized terms not defined herein are used as defined in the RMA.

This Report is organized into the following Sections:

Section I – CFD Background

Section I provides background information relating to the formation of CFD No. 2023-2 and the long-term obligations issued to finance the Authorized Facilities.

Section II – Fiscal Year 2025/2026 Special Tax Levy

Section II provides information regarding the levy and collection of Special Taxes for Fiscal Year 2025/2026 and an accounting of the remaining collections.

Section III– 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. 2023-2 for Fiscal Year 2025/2026.

Section IV –Special Tax Requirement

Section IV calculates the Special Tax Requirement based on the obligations of CFD No. 2023-2 for Fiscal Year 2026/2027.

Section V – Special Tax Classification

Section V provides updated information regarding the Special Tax classification of parcels within CFD No. 2023-2.

Section VI – Fiscal Year 2026/2027 Special Tax Levy

Section VI provides the Fiscal Year 2026/2027 Special Tax levy based on updated Special Tax classifications and the Special Tax Requirement.

I. CFD Background

This Section provides background information regarding the formation of CFD No. 2023-2 and the Bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 2023-2 is located north of Alessandro Boulevard and south of Bay Ave between Morrison Street and Nason Street. CFD No. 2023-2 encompasses approximately 9.75 net acres. For reference, the boundary map of CFD No. 2023-2 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

CFD No. 2023-2 was formed and established by the School District on April 11, 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. 2023-2, and a landowner election at which the qualified electors of CFD No. 2023-2 authorized CFD No. 2023-2 to incur bonded indebtedness in an amount not to exceed $18,000,000 and approved the levy of Annual Special Taxes.

CFD No. 2023-2 was also formed in connection with the Joint Community Facilities Agreement, dated July 18, 2023 (the "JCFA"), by and between the School District, the City of Moreno Valley (the "City") and GPAlessandro LLC ("Property Owner") to fund City facilities to be owned and operated by the City. Additionally, CFD No. CFD No. 2023-2 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.

On July 28, 2026, the School District approved of the Resolution Authorizing the Reduction of Special Taxes for CFD No. 2023-2. The new reduced rates can be found within Exhibit A.

The table below provides information related to the formation of CFD No. 2023-2.

Board Actions Related to Formation of CFD No. 2023-2

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	April 11, 2023	2022-23-75
Resolution to Incur Bonded Indebtedness	April 11, 2023	2022-23-76
Resolution of Necessity to Incur Bond Indebtedness	May 23, 2023	2022-23-105
Resolution Canvassing Election Results	May 23, 2023	2022-23-106
Ordinance Levying Special Taxes	June 13, 2023	Ordinance No. 2022-23-107

A Notice of Special Tax Lien was recorded in the real property records of the County of Riverside ("County") on May 31, 2023, as Document No. 2023-0155225 on all property within CFD No. 2023-2. On August 20, 2026, an amendment to the Notice of Special Tax Lien was recorded as Document No. 2026-0262177.

II. Fiscal Year 2025/2026 Annual Special Tax

Each Fiscal Year, CFD No. 2023-2 levies and collects Annual Special Taxes pursuant to the RMA in order to meet the obligation for that Fiscal Year. This Section provides a summary of the levy and collection of Annual Special Taxes in Fiscal Year 2025/2026.

A. Special Tax Levy

There was no Special Tax levy for Fiscal Year 2025/2026.

B. Annual Special Tax Collections and Delinquencies

There was no Special Tax levy for Fiscal Year 2025/2026, 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. 2023-2, 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. 2023-2), 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. 2023-2. Addition, deletion or modification of School Facilities may be made consistent with the requirements of the School District, CFD No. 2023-2, 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. 2023-2. 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. 2023-2 and the Act.

3. City Facilities

City Facilities may include facilities owned and operated by the City consisting of the acquisition, purchase, construction, expansion, improvement or rehabilitation of public improvements authorized to be financed with City development impact fees, including but not limited to Police facilities, arterial street and park improvements and public improvements that are constructed by the Developer but are owned, operated or maintained by the City, including, without limitation, improvements to storm drain, street and traffic signal and all direct and incidental expenses related thereto such as site acquisition, planning, design, engineering, City legal services, materials testing, coordination, surveying, construction staking, construction management, consulting services, inspection and any and all appurtenant facilities and appurtenant work related to the foregoing ("City Facilities"). The City Facilities shall be constructed, whether or not acquired in their complete states, pursuant to plans and specifications approved by the

City or any other governmental entity that will own and operate the same.

B. Special Taxes

As of June 30, 2026, no Special Tax Bonds have been issued by CFD No. 2023-2.

IV. Special Tax Requirement

This Section outlines the calculation of the Special Tax Requirement of CFD No. 2023-2 based on the financial obligations for Fiscal Year 2026/2027.

A. Special Tax Requirement

The Annual Special Taxes of CFD No. 2023-2 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. 2023-2. The table below shows the calculation of the Special Tax Requirement for Fiscal Year 2026/2027.

Special Tax Requirement for CFD No. 2023-2

Fiscal Year 2026/2027 Obligations		**($199,456.92)**
Administrative Expense Budget	($42,007.19)	
Anticipated Special Tax Delinquencies [1]	0.00	
Direct Construction of Authorized Facilities	(157,449.73)	
Fiscal Year 2026/2027 Special Tax Requirement		**$199,456.92**

[1] Assumes the Fiscal Year 2025/2026 Year End delinquency rate of 0.00%.

B. Administrative Expense Budget

Each year a portion of the Annual Special Tax levy is used to pay for the administrative expenses incurred by the School District to levy the Annual Special Tax and administer the debt issued to financed Authorized Facilities. The estimated Fiscal Year 2026/2027 Administrative Expenses are shown in the table below.

Fiscal Year 2026/2027 Budgeted Administrative Expenses

Administrative Expense	Budget
District Staff and Expenses	$24,892.62
Consultant/Trustee Expenses	12,000.00
County Tax Collection Fees	114.57
Contingency for Legal	5,000.00
Total Expenses	**$42,007.19**

V. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 2023-2 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. 2023-2.

A. Developed Property

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

Summary of Parcels
Classified as Developed Property
Fiscal Year 2026/2027

Initial Tax Year	Land Use	Number of Units
2026/2027	Residential Property	74
Total		**74**

Building Permits have been issued for 74 Units by the City within CFD No. 2023-2. At build out, CFD No. 2023-2 is expected to include 225 residential Units. The table below summarizes the Special Tax classification for the Units within CFD No. 2023-2.

Fiscal Year 2026/2027
Special Tax Classification

Tax Class	Land Use	Number of Units/Acres
1	Residential Property	13 Units
2	Residential Property	4 Units
3	Residential Property	21 Units
4	Residential Property	12 Units
5	Residential Property	5 Units
6	Residential Property	0 Units
7	Residential Property	7 Units
8	Residential Property	12 Units
Subtotal Residential Property		*74 Units*
Non-Residential Property		N/A
Subtotal Non- Residential Property		*0.00 Acres*
Undeveloped Property		N/A
Subtotal Undeveloped Property		*6.36 Acres*
Total		**74 Units**

VI. Fiscal Year 2026/2027 Special Tax Levy

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

Based on the Special Tax Requirement listed in Section IV, CFD No. 2023-2 will levy at the Assigned Annual Special Tax rate allowable for each parcel classified as Developed Property. The Assigned Annual Special Tax rate escalates annually by 2%. The special tax roll, containing a listing of each parcel's Assigned Special Tax and Maximum Special Tax, calculated pursuant to the RMA, can be found attached as Exhibit D.

A summary of the Annual Special Tax levy for Fiscal Year 2026/2027 by Special Tax classification as determined by the RMA for CFD No. 2023-2 can be found in the table below.

Fiscal Year 2026/2027
Annual Special Tax Levy

Tax Class/Land Use	Sq Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
1 - Residential Property	Less than or equal to 1,700 sq. ft.	13 Units	$2,211.36 Per Unit	$28,747.68
2 - Residential Property	1,701 sq. ft. to 1,800 sq. ft.	4 Units	$2,582.64 Per Unit	10,330.56
3 - Residential Property	1,801 sq. ft. to 1,900 sq. ft.	21 Units	$2,608.14 Per Unit	54,770.94
4 - Residential Property	1,901 sq. ft. to 2,000 sq. ft.	12 Units	$2,808.06 Per Unit	33,696.72
5 - Residential Property	2,001 sq. ft. to 2,100 sq. ft.	5 Units	$2,878.44 Per Unit	14,392.20
6 - Residential Property	2,101 sq. ft. to 2,200 sq. ft.	0 Units	$2,909.04 Per Unit	0.00
7 - Residential Property	2,201 sq. ft. to 2,300 sq. ft.	7 Units	$2,934.54 Per Unit	20,541.78
8 - Residential Property	Greater than 2,300 sq. ft	12 Units	$3,081.42 Per Unit	36,977.04
Subtotal Residential Property		**74 Units**		**$199,456.92**
Undeveloped Property [1]	N/A	6.36 Acres	$0.00 Per Acre	0.00
Total		**74 Units**		**$199,456.92**

[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 $67,811.86 per Acre.

https://calschools.sharepoint.com/cfs/unregulated/moreno valley/developer revenue/cfd admin/cfd no. 2023-2/fy 2026-27/moreno valley usd_cfd2023-2 fy20262027_specialtaxreport_d1.docx

Exhibit A

Rate and Method of Apportionment

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAXES OF COMMUNITY FACILITIES DISTRICT NO. 2023-2 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. 2023-2 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 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. 2023-2 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 April 11, 2023 by and among the School District and GP Alessandro LLC.

"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 33 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 - 1,800 sq.ft
3	1,801 - 1,900 sq.ft
4	1,901 – 2,000 sq.ft
5	2,001 – 2,100 sq.ft
6	2,101 – 2,200 sq.ft
7	2,201 – 2,300 sq.ft
8	> 2,300 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	$3,698.50 per Unit
2	1,701 - 1,800 sq.ft	$3,732.60 per Unit
3	1,801 - 1,900 sq.ft	$3,800.90 per Unit
4	1,901 – 2,000 sq.ft	$3,809.40 per Unit
5	2,001 – 2,100 sq.ft	$3,877.70 per Unit
6	2,101 – 2,200 sq.ft	$3,916.10 per Unit
7	2,201 – 2,300 sq.ft	$3,954.50 per Unit
8	> 2,300 sq.ft	$4,022.80 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 $97,634.00 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 absolution 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
8.775

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. 2023-2 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	$2,083.82 per Unit
2	1,701 - 1,800 sq.ft	$2,433.68 per Unit
3	1,801 - 1,900 sq.ft	$2,457.71 per Unit
4	1,901 – 2,000 sq.ft	$2,646.10 per Unit
5	2,001 – 2,100 sq.ft	$2,712.42 per Unit
6	2,101 – 2,200 sq.ft	$2,741.26 per Unit
7	2,201 – 2,300 sq.ft	$2,765.29 per Unit
8	> 2,300 sq.ft	$2,903.70 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 $63,900.63 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: 8/19, 20 26

By: _____
Administrator

Exhibit B

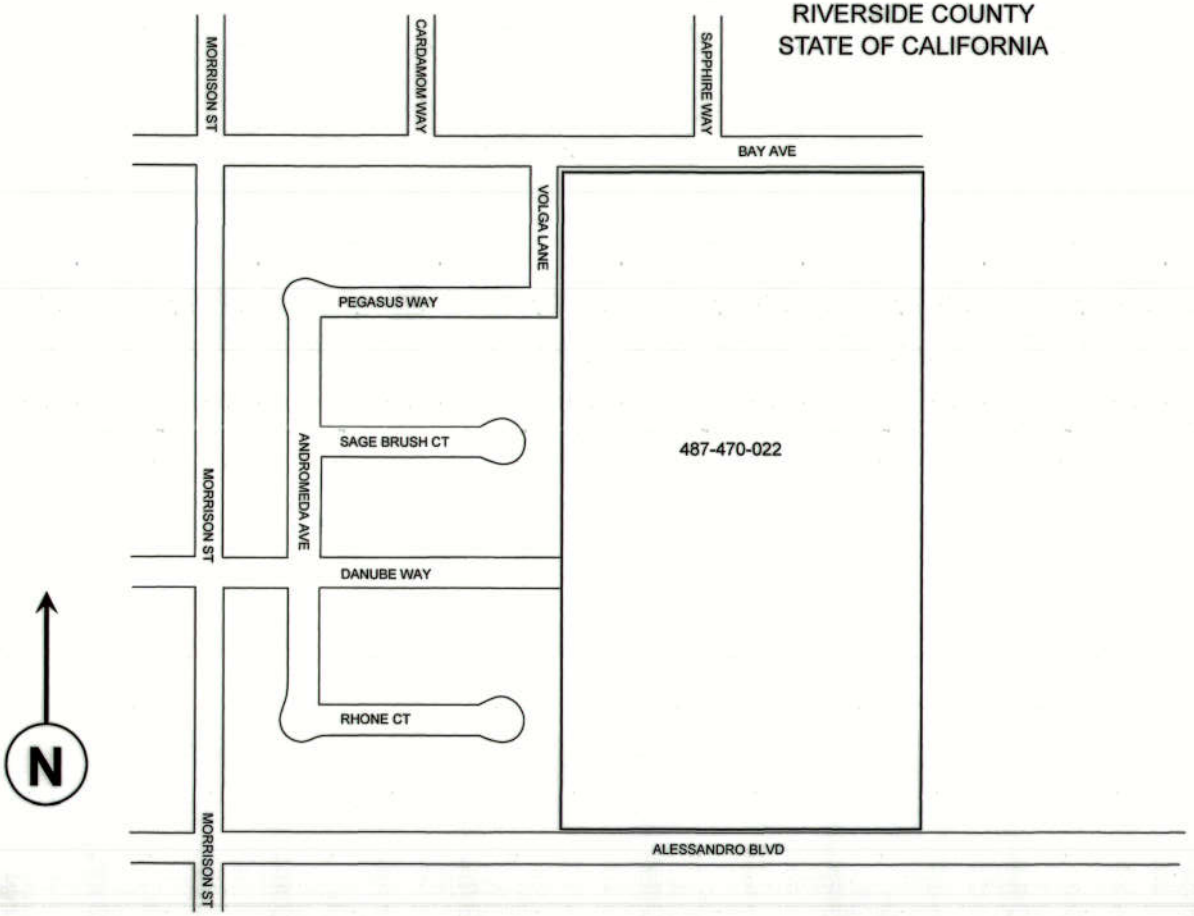
CFD Boundary Map

COPY

91/10

SHEET 1 OF 1

PROPOSED BOUNDARY MAP OF COMMUNITY FACILITIES DISTRICT NO. 2023-2 OF THE MORENO VALLEY UNIFIED SCHOOL DISTRICT RIVERSIDE COUNTY STATE OF CALIFORNIA



LEGEND

	Boundaries of Community Facilities District
###-###-###	**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 11 day of April, 2023

Rudd 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. 2023-2 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 11 day of April, 2023 by its Resolution No. 2022-23-77

Rudd Self-Williams
, Clerk of the Board of Education
Moreno Valley School District

(3) Filed this 26th day of April, 2023, at the hour of 8:25 o'clock A M. in Book 91 of Maps Assessments and Community Facilities Districts at Pages 10 and as Instrument No. 2023-0118024 In the offices of the County Recorder of Riverside County, State of California.

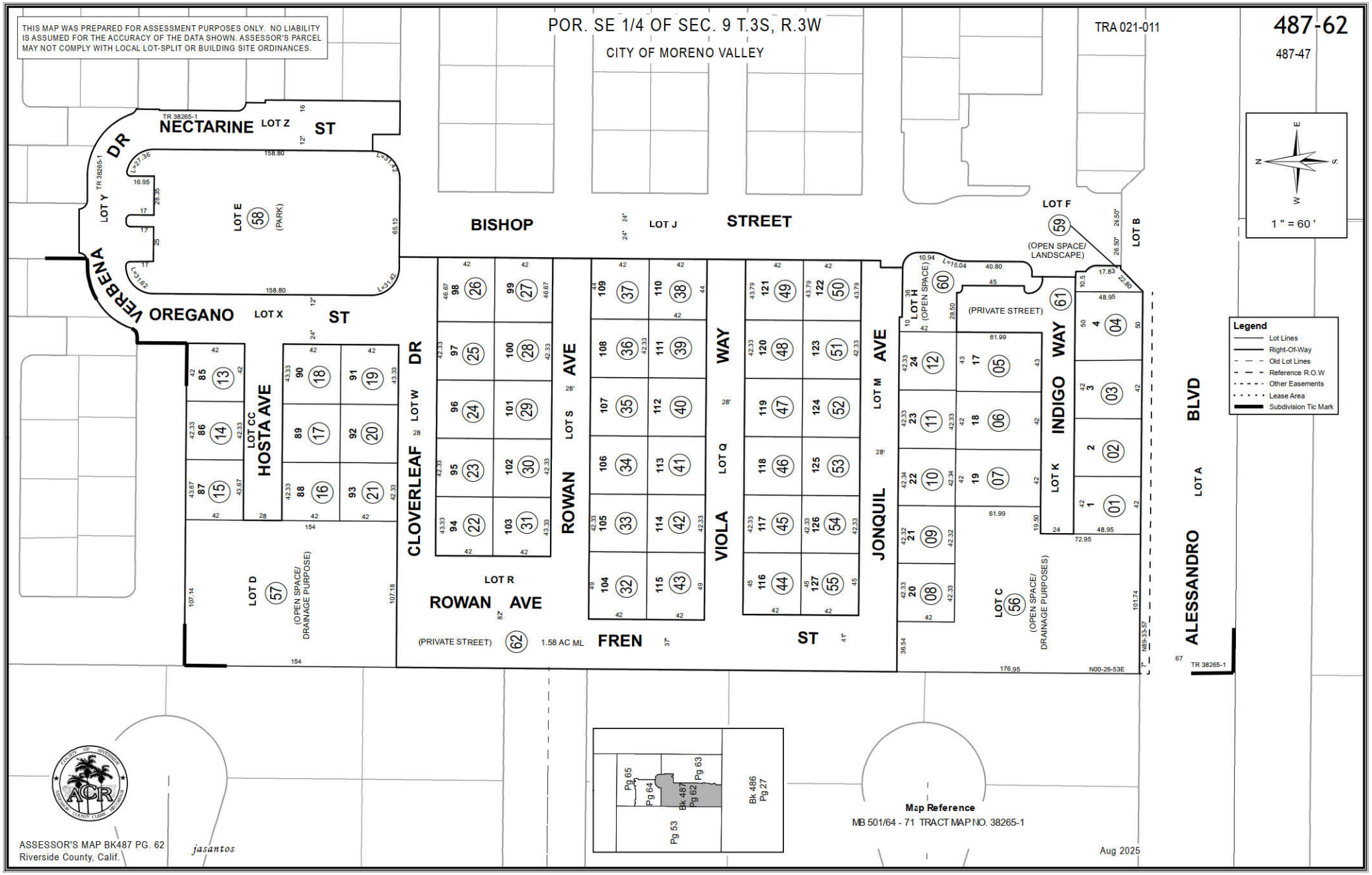
Fee: $ 9.00

By:
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.

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 COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.
POR. SE 1/4 OF SEC. 9 T.3S, R.3W
CITY OF MORENO VALLEY
TRA 021-011
487-62
487-47
1 " = 60 '
NECTARINE ST
LOT Z
LOT Y
LOT E (PARK)
VERBENA DR
OREGANO ST
LOT X
BISHOP STREET
LOT J
LOT F (OPEN SPACE/ LANDSCAPE)
LOT B
LOT H (OPEN SPACE)
(PRIVATE STREET)
INDIGO WAY
LOT K
LOT A
ALESSANDRO BLVD
HOSTA AVE
LOT CC
CLOVERLEAF DR
LOT W
ROWAN AVE
LOT S
VIOLA WAY
LOT Q
JONQUIL AVE
LOT M
LOT D (OPEN SPACE/ DRAINAGE PURPOSE)
LOT R
ROWAN AVE
(PRIVATE STREET) 62 1.58 AC ML
FREN ST
LOT C 56 (OPEN SPACE/ DRAINAGE PURPOSES)
Legend
Lot Lines
Right-Of-Way
Old Lot Lines
Reference R.O.W
Other Easements
Lease Area
Subdivision Tic Mark
Pg 65
Pg 64
Bk 487 Pg 62
Pg 63
Pg 53
Bk 486 Pg 27
Map Reference
MB 501/64 - 71 TRACT MAP NO. 38265-1
ASSESSOR'S MAP BK487 PG. 62
Riverside County, Calif.
jasantos
Aug 2025

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

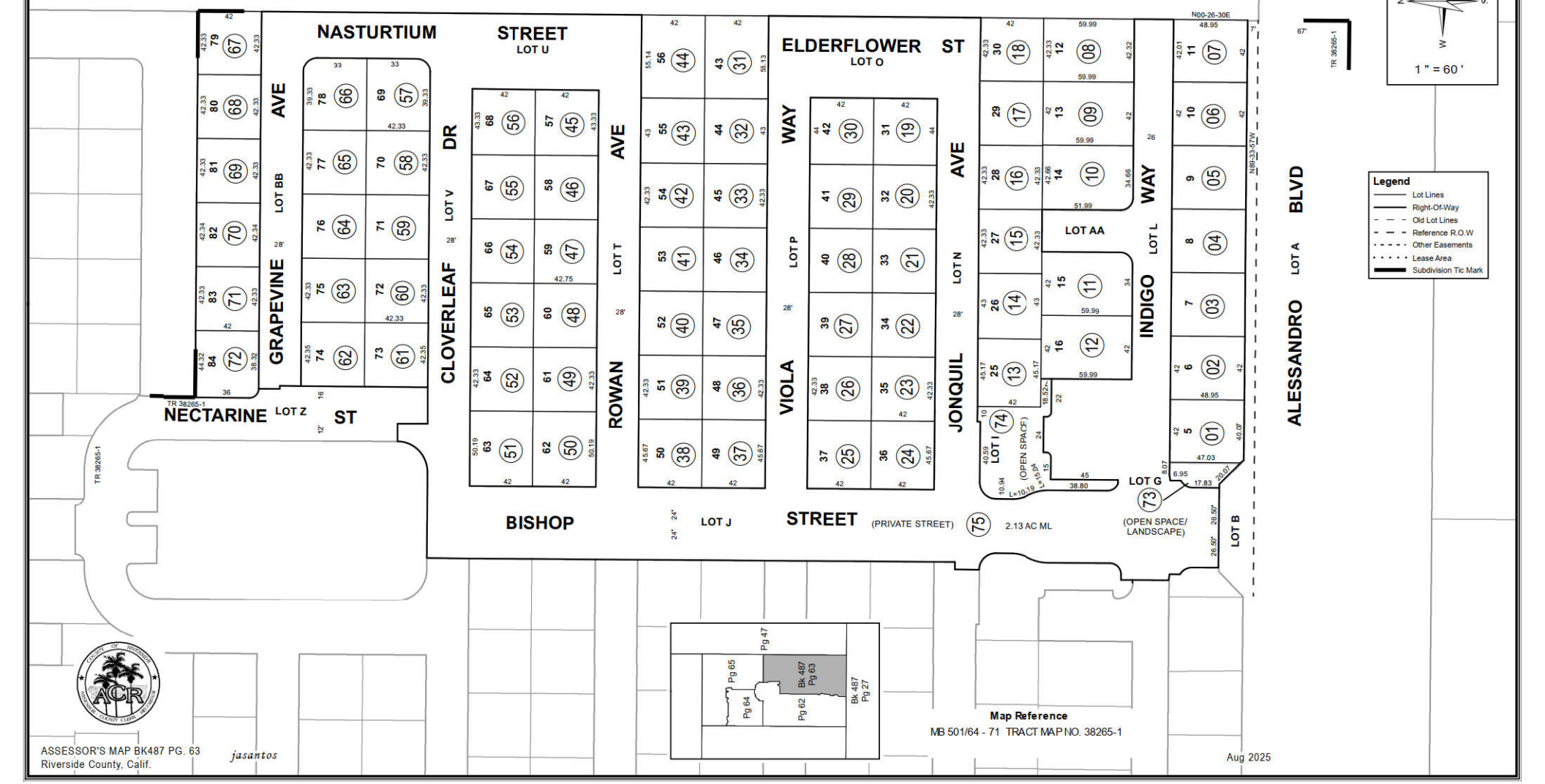
POR. OF SE 1/4 OF SEC. 9 T.3S, R.3W

CITY OF MORENO VALLEY

TRA 021-011

487-63

487-47



1 " = 60 '

Legend

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

Map Reference

MB 501/64 - 71 TRACT MAP NO. 38265-1

ASSESSOR'S MAP BK487 PG. 63
Riverside County, Calif.

jasantos

Aug 2025

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

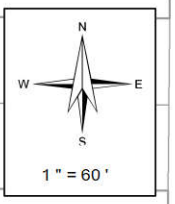
POR. OF SE 1/4 OF SEC. 9 T.3S, R.3W

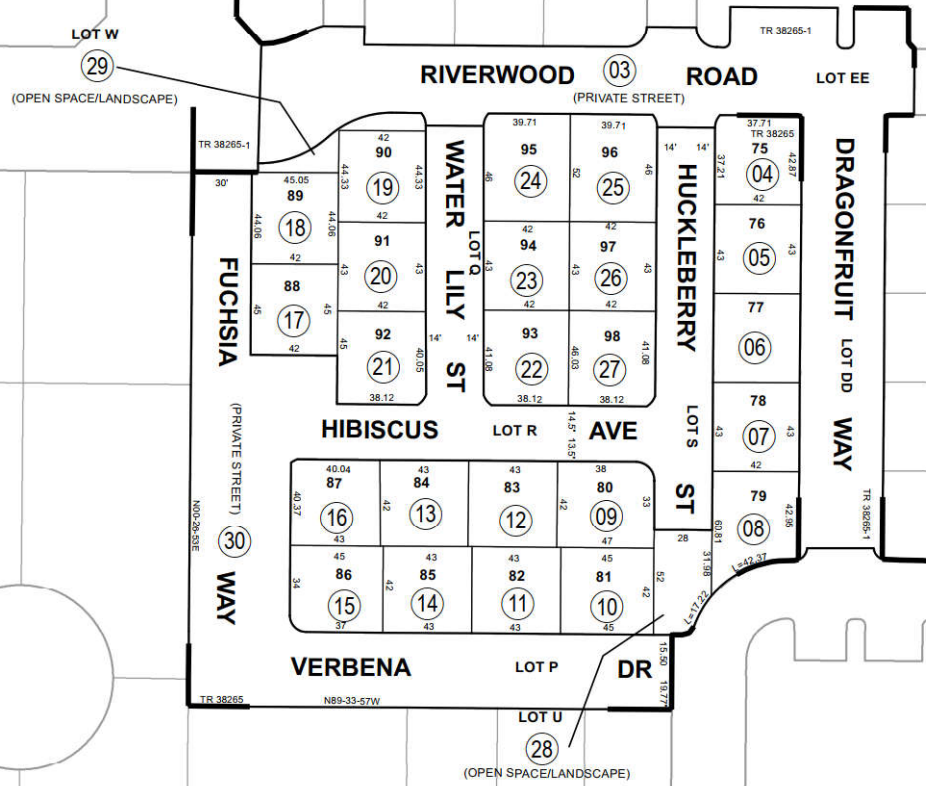
CITY OF MORENO VALLEY

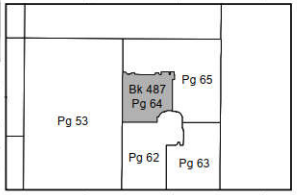
TRA 021-011

487-64

487-47







Legend

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

Map Reference

MB 501/64 - 71 TRACT MAP NO. 38265-1
MB 501/72 - 77 TRACT MAP NO. 38265

Date	Old Number	New Number
7/10/2025	1	4-30
7/10/2025	2	PG.65

Aug 2025

ASSESSOR'S MAP BK487 PG. 64
Riverside County, Calif.

jasantos

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

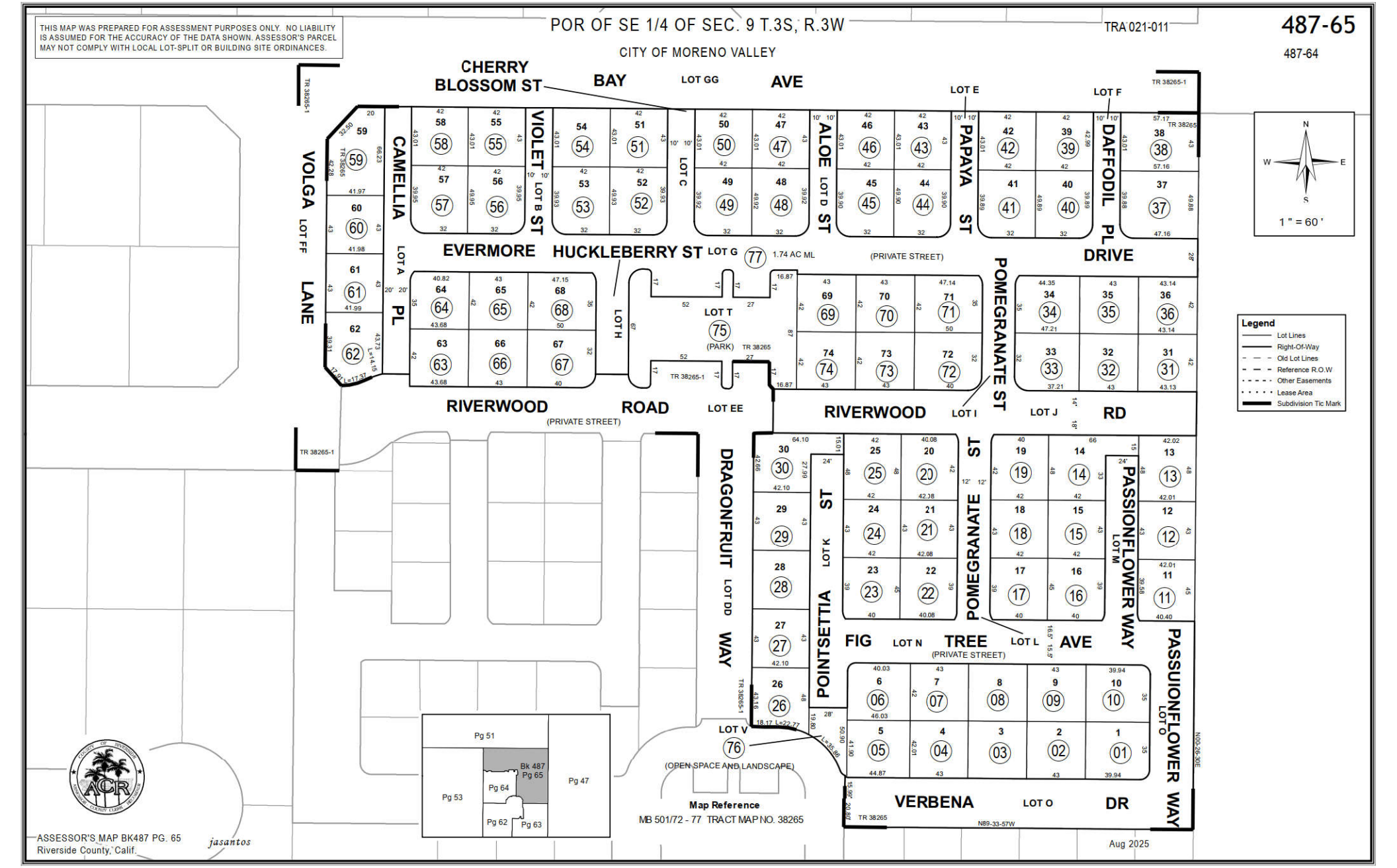
POR OF SE 1/4 OF SEC. 9 T.3S, R.3W

TRA 021-011

CITY OF MORENO VALLEY

487-65

487-64



ASSESSOR'S MAP BK487 PG. 65
Riverside County, Calif.

jasantos

Aug 2025

Exhibit D

Annual Special Tax Roll for Fiscal Year 2026/2027

Moreno Valley Unified School District
Community Facilities District No. 2023-2
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
38265-1	1	487-620-001	$3,081.43	$3,081.42
38265-1	2	487-620-002	$2,938.50	$2,934.54
38265-1	3	487-620-003	$3,081.43	$3,081.42
38265-1	4	487-620-004	$2,938.50	$2,934.54
38265-1	17	487-620-005	$3,081.43	$3,081.42
38265-1	18	487-620-006	$2,938.50	$2,934.54
38265-1	19	487-620-007	$3,081.43	$3,081.42
38265-1	20	487-620-008	$2,938.50	$2,211.36
38265-1	21	487-620-009	$2,938.50	$2,808.06
38265-1	22	487-620-010	$2,938.50	$2,211.36
38265-1	23	487-620-011	$2,938.50	$2,808.06
38265-1	24	487-620-012	$2,938.50	$2,211.36
38265-1	85	487-620-013	$2,938.50	$0.00
38265-1	86	487-620-014	$2,938.50	$0.00
38265-1	87	487-620-015	$2,938.50	$0.00
38265-1	88	487-620-016	$2,938.50	$0.00
38265-1	89	487-620-017	$2,938.50	$0.00
38265-1	90	487-620-018	$2,938.50	$0.00
38265-1	91	487-620-019	$2,938.50	$0.00
38265-1	92	487-620-020	$2,938.50	$0.00
38265-1	93	487-620-021	$2,938.50	$0.00
36265-1	94	487-620-022	$2,938.50	$0.00
36265-1	95	487-620-023	$2,938.50	$0.00
36265-1	96	487-620-024	$2,938.50	$0.00
36265-1	97	487-620-025	$2,938.50	$0.00
36265-1	98	487-620-026	$2,938.50	$0.00
36265-1	99	487-620-027	$2,938.50	$0.00
36265-1	100	487-620-028	$2,938.50	$0.00
36265-1	101	487-620-029	$2,938.50	$0.00
36265-1	102	487-620-030	$2,938.50	$0.00
36265-1	103	487-620-031	$2,938.50	$0.00
36265-1	104	487-620-032	$2,938.50	$0.00
36265-1	105	487-620-033	$2,938.50	$0.00
36265-1	106	487-620-034	$2,938.50	$0.00
36265-1	107	487-620-035	$2,938.50	$0.00
36265-1	108	487-620-036	$2,938.50	$0.00
36265-1	109	487-620-037	$2,938.50	$0.00
36265-1	110	487-620-038	$2,938.50	$2,608.14
36265-1	111	487-620-039	$2,938.50	$2,808.06
36265-1	112	487-620-040	$2,938.50	$2,211.36
36265-1	113	487-620-041	$2,938.50	$2,808.06
36265-1	114	487-620-042	$2,938.50	$2,211.36
36265-1	115	487-620-043	$2,938.50	$2,582.64
36265-1	116	487-620-044	$2,938.50	$2,608.14
36265-1	117	487-620-045	$2,938.50	$2,808.06
36265-1	118	487-620-046	$2,938.50	$2,211.36

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
36265-1	119	487-620-047	$2,938.50	$2,808.06
36265-1	120	487-620-048	$2,938.50	$2,211.36
36265-1	121	487-620-049	$2,938.50	$2,582.64
36265-1	122	487-620-050	$2,938.50	$2,608.14
36265-1	123	487-620-051	$2,938.50	$2,808.06
36265-1	124	487-620-052	$2,938.50	$2,211.36
36265-1	125	487-620-053	$2,938.50	$2,808.06
36265-1	126	487-620-054	$2,938.50	$2,211.36
36265-1	127	487-620-055	$2,938.50	$2,582.64
36265-1	C	487-620-056	$2,938.50	$0.00
36265-1	D	487-620-057	$2,938.50	$0.00
36265-1	E	487-620-058	$2,938.50	$0.00
38265-1	F	487-620-059	$2,938.50	$0.00
38265-1	H	487-620-060	$2,938.50	$0.00
38265-1	K	487-620-061	$2,938.50	$0.00
38265-1	R	487-620-062	$2,938.50	$0.00
38265-1	5	487-630-001	$3,081.43	$3,081.42
38265-1	6	487-630-002	$2,938.50	$2,934.54
38265-1	7	487-630-003	$3,081.43	$3,081.42
38265-1	8	487-630-004	$2,938.50	$2,934.54
38265-1	9	487-630-005	$3,081.43	$3,081.42
38265-1	10	487-630-006	$2,938.50	$2,934.54
38265-1	11	487-630-007	$3,081.43	$3,081.42
38265-1	12	487-630-008	$3,081.43	$3,081.42
38265-1	13	487-630-009	$3,081.43	$3,081.42
38265-1	14	487-630-010	$2,938.50	$2,934.54
38265-1	15	487-630-011	$3,081.43	$3,081.42
38265-1	16	487-630-012	$3,081.43	$3,081.42
38265-1	25	487-630-013	$2,938.50	$2,878.44
38265-1	26	487-630-014	$2,938.50	$2,608.14
38265-1	27	487-630-015	$2,938.50	$2,211.36
38265-1	28	487-630-016	$2,938.50	$2,808.06
38265-1	29	487-630-017	$2,938.50	$0.00
38265-1	30	487-630-018	$2,938.50	$0.00
38265-1	31	487-630-019	$2,938.50	$0.00
38265-1	32	487-630-020	$2,938.50	$0.00
38265-1	33	487-630-021	$2,938.50	$0.00
38265-1	34	487-630-022	$2,938.50	$0.00
38265-1	35	487-630-023	$2,938.50	$0.00
38265-1	36	487-630-024	$2,938.50	$0.00
38265-1	37	487-630-025	$2,938.50	$2,608.14
38265-1	38	487-630-026	$2,938.50	$2,808.06
38265-1	39	487-630-027	$2,938.50	$2,211.36
38265-1	40	487-630-028	$2,938.50	$2,808.06
38265-1	41	487-630-029	$2,938.50	$0.00
38265-1	42	487-630-030	$2,938.50	$0.00
38265-1	43	487-630-031	$2,938.50	$0.00

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
38265-1	44	487-630-032	$2,938.50	$0.00
38265-1	45	487-630-033	$2,938.50	$0.00
38265-1	46	487-630-034	$2,938.50	$2,211.36
38265-1	47	487-630-035	$2,938.50	$2,808.06
38265-1	48	487-630-036	$2,938.50	$2,211.36
38265-1	49	487-630-037	$2,938.50	$2,582.64
38265-1	50	487-630-038	$2,938.50	$0.00
38265-1	51	487-630-039	$2,938.50	$0.00
38265-1	52	487-630-040	$2,938.50	$0.00
38265-1	53	487-630-041	$2,938.50	$0.00
38265-1	54	487-630-042	$2,938.50	$0.00
38265-1	55	487-630-043	$2,938.50	$0.00
38265-1	56	487-630-044	$2,938.50	$0.00
38265-1	57	487-630-045	$2,938.50	$0.00
38265-1	58	487-630-046	$2,938.50	$0.00
38265-1	59	487-630-047	$2,938.50	$0.00
38265-1	60	487-630-048	$2,938.50	$0.00
38265-1	61	487-630-049	$2,938.50	$0.00
38265-1	62	487-630-050	$2,938.50	$0.00
38265-1	63	487-630-051	$2,938.50	$0.00
38265-1	64	487-630-052	$2,938.50	$0.00
38265-1	65	487-630-053	$2,938.50	$0.00
38265-1	66	487-630-054	$2,938.50	$0.00
38265-1	67	487-630-055	$2,938.50	$0.00
38265-1	68	487-630-056	$2,938.50	$0.00
38265-1	69	487-630-057	$2,938.50	$0.00
38265-1	70	487-630-058	$2,938.50	$0.00
38265-1	71	487-630-059	$2,938.50	$0.00
38265-1	72	487-630-060	$2,938.50	$0.00
38265-1	73	487-630-061	$2,938.50	$0.00
38265-1	74	487-630-062	$2,938.50	$0.00
38265-1	75	487-630-063	$2,938.50	$0.00
38265-1	76	487-630-064	$2,938.50	$0.00
38265-1	77	487-630-065	$2,938.50	$0.00
38265-1	78	487-630-066	$2,938.50	$0.00
38265-1	79	487-630-067	$2,938.50	$0.00
38265-1	80	487-630-068	$2,938.50	$0.00
38265-1	81	487-630-069	$2,938.50	$0.00
38265-1	82	487-630-070	$2,938.50	$0.00
38265-1	83	487-630-071	$2,938.50	$0.00
38265-1	84	487-630-072	$2,938.50	$0.00
38265-1	G	487-630-073	$2,938.50	$0.00
38265-1	I	487-630-074	$2,938.50	$0.00
38265-1	J	487-630-075	$2,938.50	$0.00
38265-1	EE	487-640-003	$2,938.50	$0.00
38265	75	487-640-004	$2,938.50	$2,608.14
38265	76	487-640-005	$2,938.50	$2,608.14

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
38265	77	487-640-006	$2,938.50	$2,608.14
38265	78	487-640-007	$2,938.50	$2,608.14
38265	79	487-640-008	$2,938.50	$2,608.14
38265	80	487-640-009	$2,938.50	$2,608.14
38265	81	487-640-010	$2,938.50	$0.00
38265	82	487-640-011	$2,938.50	$0.00
38265	83	487-640-012	$2,938.50	$2,608.14
38265	84	487-640-013	$2,938.50	$2,608.14
38265	85	487-640-014	$2,938.50	$0.00
38265	86	487-640-015	$2,938.50	$0.00
38265	87	487-640-016	$2,938.50	$2,878.44
38265	88	487-640-017	$2,938.50	$2,608.14
38265	89	487-640-018	$2,938.50	$2,608.14
38265	90	487-640-019	$2,938.50	$2,608.14
38265	91	487-640-020	$2,938.50	$2,608.14
38265	92	487-640-021	$2,938.50	$2,878.44
38265	93	487-640-022	$2,938.50	$2,608.14
38265	94	487-640-023	$2,938.50	$2,608.14
38265	95	487-640-024	$2,938.50	$2,608.14
38265	96	487-640-025	$2,938.50	$2,878.44
38265	97	487-640-026	$2,938.50	$2,608.14
38265	98	487-640-027	$2,938.50	$2,878.44
38265	U	487-640-028	$2,938.50	$0.00
38265	W	487-640-029	$2,938.50	$0.00
38265	P	487-640-030	$2,938.50	$0.00
38265	1	487-650-001	$2,938.50	$0.00
38265	2	487-650-002	$2,938.50	$0.00
38265	3	487-650-003	$2,938.50	$0.00
38265	4	487-650-004	$2,938.50	$0.00
38265	5	487-650-005	$2,938.50	$0.00
38265	6	487-650-006	$2,938.50	$0.00
38265	7	487-650-007	$2,938.50	$0.00
38265	8	487-650-008	$2,938.50	$0.00
38265	9	487-650-009	$2,938.50	$0.00
38265	10	487-650-010	$2,938.50	$0.00
38265	11	487-650-011	$2,938.50	$0.00
38265	12	487-650-012	$2,938.50	$0.00
38265	13	487-650-013	$2,938.50	$0.00
38265	14	487-650-014	$2,938.50	$0.00
38265	15	487-650-015	$2,938.50	$0.00
38265	16	487-650-016	$2,938.50	$0.00
38265	17	487-650-017	$2,938.50	$0.00
38265	18	487-650-018	$2,938.50	$0.00
38265	19	487-650-019	$2,938.50	$0.00
38265	20	487-650-020	$2,938.50	$0.00
38265	21	487-650-021	$2,938.50	$0.00
38265	22	487-650-022	$2,938.50	$0.00

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
38265	23	487-650-023	$2,938.50	$0.00
38265	24	487-650-024	$2,938.50	$0.00
38265	25	487-650-025	$2,938.50	$0.00
38265	26	487-650-026	$2,938.50	$0.00
38265	27	487-650-027	$2,938.50	$0.00
38265	28	487-650-028	$2,938.50	$0.00
38265	29	487-650-029	$2,938.50	$0.00
38265	30	487-650-030	$2,938.50	$0.00
38265	31	487-650-031	$2,938.50	$0.00
38265	32	487-650-032	$2,938.50	$0.00
38265	33	487-650-033	$2,938.50	$0.00
38265	34	487-650-034	$2,938.50	$0.00
38265	35	487-650-035	$2,938.50	$0.00
38265	36	487-650-036	$2,938.50	$0.00
38265	37	487-650-037	$2,938.50	$0.00
38265	38	487-650-038	$2,938.50	$0.00
38265	39	487-650-039	$2,938.50	$0.00
38265	40	487-650-040	$2,938.50	$0.00
38265	41	487-650-041	$2,938.50	$0.00
38265	42	487-650-042	$2,938.50	$0.00
38265	43	487-650-043	$2,938.50	$0.00
38265	44	487-650-044	$2,938.50	$0.00
38265	45	487-650-045	$2,938.50	$0.00
38265	46	487-650-046	$2,938.50	$0.00
38265	47	487-650-047	$2,938.50	$0.00
38265	48	487-650-048	$2,938.50	$0.00
38265	49	487-650-049	$2,938.50	$0.00
38265	50	487-650-050	$2,938.50	$0.00
38265	51	487-650-051	$2,938.50	$0.00
38265	52	487-650-052	$2,938.50	$0.00
38265	53	487-650-053	$2,938.50	$0.00
38265	54	487-650-054	$2,938.50	$0.00
38265	55	487-650-055	$2,938.50	$0.00
38265	56	487-650-056	$2,938.50	$0.00
38265	57	487-650-057	$2,938.50	$0.00
38265	58	487-650-058	$2,938.50	$0.00
38265	59	487-650-059	$2,938.50	$0.00
38265	60	487-650-060	$2,938.50	$0.00
38265	61	487-650-061	$2,938.50	$0.00
38265	62	487-650-062	$2,938.50	$0.00
38265	63	487-650-063	$2,938.50	$0.00
38265	64	487-650-064	$2,938.50	$0.00
38265	65	487-650-065	$2,938.50	$0.00
38265	66	487-650-066	$2,938.50	$0.00
38265	67	487-650-067	$2,938.50	$0.00
38265	68	487-650-068	$2,938.50	$0.00
38265	69	487-650-069	$2,938.50	$0.00

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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
38265	70	487-650-070	$2,938.50	$0.00
38265	71	487-650-071	$2,938.50	$0.00
38265	72	487-650-072	$2,938.50	$0.00
38265	73	487-650-073	$2,938.50	$0.00
38265	74	487-650-074	$2,938.50	$0.00
38265	T	487-650-075	$2,938.50	$0.00
38265	V	487-650-076	$2,938.50	$0.00
38265	G	487-650-077	$2,938.50	$0.00

Total Parcels	**242**
Total Taxable Parcels	**74**
Total Maximum Annual Special Tax	**$712,832.16**
Total Assigned Special Tax	**$199,456.92**