



# Community Facilities District No. 2021-1 Annual Special Tax Report

*Fiscal Year Ending June 30, 2025*

## Redlands Unified School District

**2025 / 2026**



*A division of California Financial Services*

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# Introduction

Community Facilities District No. 2021-1 (“CFD No. 2021-1”) of the Redlands 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. 2021-1 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. 2021-1 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2025/2026. The Annual Special Tax Levy is calculated pursuant to the Rate and Method of Apportionment (the “RMA”) which is attached to this Report as Exhibit A.

All capitalized terms not defined herein are used as defined in the RMA.

This Report is organized into the following Sections:

## **Section I – CFD Background**

Section I provides background information relating to the formation of CFD No. 2021-1.

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

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

## **Section III – Senate Bill 165**

Section III provides information required under Senate Bill 165 (“SB 165”) regarding the expenditure of the Annual Special Taxes to fund the Authorized Facilities of CFD No. 2021-1 for Fiscal Year 2024/2025.

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

Section IV calculates the annual Special Tax Requirement based on the obligations of CFD No. 2021-1 for Fiscal Year 2025/2026.

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

Section V provides updated information regarding the Special Tax classification of parcels within CFD No. 2021-1.

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

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

# I. CFD Background

This Section provides background information regarding the formation of CFD No. 2021-1 and the bonds issued to fund the Authorized Facilities.

## A. Location

The initial boundaries of CFD No. 2021-1 includes eight (8) noncontiguous planned residential projects located throughout the School District. Each project is expected to be developed with single family detached units. For reference, the original boundary map of CFD No. 2021-1, and the boundary maps for each annexation, are included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

## B. Formation

CFD No. 2021-1 was formed and established by the School District on June 15, 2021, under the Act, following a public hearing conducted by the Board of Trustees of the School District (the "Board"), as legislative body of CFD No. 2021-1, and a landowner election at which the qualified electors of CFD No. 2021-1 authorized CFD No. 2021-1 to incur bonded indebtedness in an amount not to exceed \$250,000,000 and approved the levy of annual Special Taxes.

On November 9, 2021, a landowner election was held of the qualified electors of one (1) additional residential projects authorized Annexation No. 1 of real property into CFD No. 2021-1.

On November 9, 2021, a landowner election was held of the qualified electors of one (1) additional residential projects authorized Annexation No. 2 of real property into CFD No. 2021-1.

On November 9, 2021, a landowner election was held of the qualified electors of one (1) additional residential project authorized Annexation No. 3 of real property into CFD No. 2021-1.

On May 11, 2021, a landowner election was held of the qualified electors of one (1) additional residential project authorized Annexation No. 4 of real property into CFD No. 2021-1.

On November 15, 2022, a landowner election was held of the qualified electors of one (1) additional residential project authorized Annexation No. 5 of real property into CFD No. 2021-1.

CFD No. 2021-1 was formed to finance the acquisition/construction of school facilities that will directly or indirectly serve students generated from residential units constructed within CFD No. 2021-1.

The table on the following page provides information related to the formation of CFD No. 2021-1.

## Board Actions Related to Formation of CFD No. 2021-1

| Resolution   | Board Meeting Date | Resolution Number |
|--|--------------------|-------------------|
| <b>Original CFD No. 2021-1</b>                       |                    |                   |
| Resolution of Intention                              | May 11, 2021       | 31, 2020-21       |
| Resolution to Incur Bonded Indebtedness              | May 11, 2021       | 32, 2020-21       |
| Resolution of Formation                              | June 15, 2021      | 34, 2020-21       |
| Resolution of Necessity                              | June 15, 2021      | 35, 2020-21       |
| Resolution Calling Election                          | June 15, 2021      | 36, 2020-21       |
| Resolution Declaring Results                         | June 15, 2021      | 37, 2020-21       |
| Ordinance Levying Special Taxes                      | July 13, 2022      | Ordinance No. 1   |
| <b>Annexation No. 1</b>                              |                    |                   |
| Resolution Authorizing Annexing Additional Territory | November 9, 2021   | 22, 2021-2022     |
| <b>Annexation No. 2</b>                              |                    |                   |
| Resolution Authorizing Annexing Additional Territory | November 9, 2021   | 23, 2021-2022     |
| <b>Annexation No. 3</b>                              |                    |                   |
| Resolution Authorizing Annexing Additional Territory | November 9, 2021   | 24, 2021-2022     |
| <b>Annexation No. 4</b>                              |                    |                   |
| Resolution Authorizing Annexing Additional Territory | August 9, 2022     | 8, 2022-2023      |
| <b>Annexation No. 5</b>                              |                    |                   |
| Resolution Authorizing Annexing Additional Territory | November 15, 2022  | 18, 2022-2023     |

A Notice of Special Tax Lien was recorded in the real property records of the County on June 21, 2021, as Document No. 2021-0280032 on all property within the original boundaries of CFD No. 2021-1.

Subsequently, additional Amendments to the Notice of Special Tax Lien were recorded in the real property records of the County for each annexation as follows:

1. December 2, 2021, as Document No. 2021-0520640 on all property within the boundaries of Annexation No. 1 of CFD No. 2021-1;
2. December 2, 2021, as Document No. 2021-0520642 on all property within the boundaries of Annexation No. 2 of CFD No. 2021-1; and

3. December 2, 2021, as Document No. 2021-0520641 on all property within the boundaries of Annexation No. 3 of CFD No. 2021-1.
4. August 18, 2022, as Document No. 2022-0284500 on all property within the boundaries of Annexation No. 4 of CFD No. 2021-1.
5. December 1, 2022, as Document No. 2022-0387729 on all property within the boundaries of Annexation No. 5 of CFD No. 2021-1.

### **C. Bonds**

As of June 30, 2025, no Special Tax Bonds have been issued by CFD No. 2021-1.

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

Each Fiscal Year, CFD No. 2021-1 levies and collects Annual Special Taxes pursuant to the RMA in order to meet the obligation for that Fiscal Year. This Section provides a summary of the levy and collection of Annual Special Taxes in Fiscal Year 2024/2025.

### A. Special Tax Levy

The Special Tax levy for Fiscal Year 2024/2025 is summarized by Special Tax classification with the total Building Square Footage (“BSF”) of Developed Property in the table below.

**Fiscal Year 2024/2025  
Special Tax Rate Based on Year Developed**

| Initial Tax Year | Number of Units | Total BSF        | Special Tax Rate  | Total Special Taxes <sup>[1]</sup> |
|------------------|-----------------|------------------|-------------------|------------------------------------|
| 2022/2023        | 171             | 400,283          | \$0.65569 per BSF | \$273,064.98                       |
| 2023/2024        | 118             | 275,531          | \$0.71667 per BSF | 201,413.80                         |
| 2024/2025        | 168             | 398,674          | \$0.73101 per BSF | 291,431.98                         |
| <b>Total</b>     | <b>457</b>      | <b>1,074,488</b> | <b>NA</b>         | <b>\$765,910.76</b>                |

[1] Totals may not sum due to rounding.

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. 2021-1 can be found in the table below.

**Fiscal Year 2024/2025  
Annual Special Tax Levy of CFD No. 2021-1**

| Property Type | Number of BSF/Lots/Acres | Average Special Tax Rate <sup>[1]</sup> | Total Special Taxes |
|---------------|--------------------------|---|---------------------|
| Developed     | 1,074,488 BSF            | \$0.71282 per BSF                       | \$765,910.76        |
| Approved      | 451 Lots                 | \$0.00 per Lot                          | 0.00                |
| Undeveloped   | 116.55 Acres             | \$0.00 per Acre                         | 0.00                |
| <b>Total</b>  |                          |   | <b>\$765,910.76</b> |

[1] Reflects the average Special Tax Rates since the initial assigned Special Tax rate for Developed Property for a specific Fiscal Year is calculated based on the Inflation, thus the average Special Tax Rate may not reflect the actual assigned Special Tax Rate for each parcel of Developed Property.

**B. Annual Special Tax Collections and Delinquencies**

Delinquent Annual Special Taxes for CFD No. 2021-1, as of June 30, 2025, for Fiscal Year 2024/2025 is summarized in the table below detailed listing of the Fiscal Year 2024/2025 Delinquent Annual Special Taxes, based on the year end collections is provided as Exhibit D.

**CFD No. 2021-1  
Annual Special Tax Collections and Delinquencies**

| Fiscal Year | Subject Fiscal Year   |                    |                  |                   |                  | June 30, 2025               |                            |
|-------------|-----------------------|--------------------|------------------|-------------------|------------------|-----------------------------|----------------------------|
|             | Aggregate Special Tax | Parcels Delinquent | Amount Collected | Amount Delinquent | Delinquency Rate | Remaining Amount Delinquent | Remaining Delinquency Rate |
| 2022/2023   | \$223,973.60          | 1                  | \$223,030.39     | \$943.21          | 0.42%            | \$0.00                      | 0.00%                      |
| 2023/2024   | 465,175.72            | 2                  | 462,306.53       | 2,869.19          | 0.62%            | 0.00                        | 0.00%                      |
| 2024/2025   | 765,910.76            | 2                  | 763,486.31       | 2,424.45          | 0.32%            | 2,424.45                    | 0.32%                      |

# 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

Pursuant to the Act, CFD No. 2021-1 can only be used to fund the Authorized Facilities as outlined at the time of formation. The following is an excerpt taken from the Resolution of Intention to establish CFD No. 2021-1 which describes the Authorized Facilities.

### **Facilities**

The types of facilities to be financed by CFD No. 2021-1 are school facilities to be owned and operated by the School District, and land, rights-of-way and easements necessary for any of such facilities.

### **Incidental Expenses**

The incidental expenses proposed to be incurred include the following:

- (a) The cost of planning and designing public facilities to be financed, including the cost of environmental evaluations of those facilities;
- (b) The costs associated with the creation of CFD No. 2021-1, issuance of bonds, determination of the amount of taxes, collection of taxes, payment of taxes, or costs otherwise incurred in order to carry out the authorized purposes of CFD No. 2021-1; and

(c) Any other expenses incidental to the construction, completion, and inspection of the authorized work.

## B. Special Taxes

Special Taxes collected can be utilized by the School District to construct the Authorized Facilities to benefit the residents within CFD No. 2021-1. The table below presents a detailed listing of the Special Taxes collected and expended by the School District.

### Special Tax Collections and Expenditures

|                                    |              |                       |
|------------------------------------|--------------|-----------------------|
| <b>Balance as of July 1, 2024</b>  |              | <b>\$686,515.52</b>   |
| Accruals                           |              | \$766,969.31          |
| Special Tax Deposits               | \$766,969.31 |                       |
| Expenditures                       |              | \$0.00                |
| <b>Balance as of June 30, 2025</b> |              | <b>\$1,453,484.83</b> |

# IV. Special Tax Requirement

This Section outlines the calculation of the annual Special Tax Requirement of CFD No. 2021-1 based on the financial obligations for Fiscal Year 2025/2026.

## A. Special Tax Requirement

The Annual Special Taxes of CFD No. 2021-1 are calculated in accordance and pursuant to the RMA. Pursuant to the RMA, any amounts not required to pay Administrative Expenses and Debt Service may be used to purchase/construct the Authorized Facilities of CFD No. 2021-1. The table below shows the calculation of the Special Tax Requirement for Fiscal Year 2025/2026.

| <b>Fiscal Year 2025/2026 Obligations</b>             |                | <b>(\$1,320,303.34)</b> |
|--|----------------|-------------------------|
| Administrative Expense Budget                        | (\$22,500.00)  |                         |
| Anticipated Special Tax Delinquencies <sup>[1]</sup> | (8,143.59)     |                         |
| Direct Construction of Authorized Facilities         | (1,289,659.75) |                         |
| <b>Fiscal Year 2025/2026 Special Tax Requirement</b> |                | <b>\$1,320,303.34</b>   |

[1] Assumes the Fiscal Year 2024/2025 Year End delinquency rate of 0.32%.

## B. Administrative Expense Budget

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

### Fiscal Year 2025/2026 Budgeted Administrative Expenses

| <b>Administrative Expense</b> | <b>Fiscal Year<br/>2025/2026<br/>Budget</b> |
|-------------------------------|---|
| District Staff and Expenses   | \$8,000.00                                  |
| Consultant Expenses           | 9,000.00                                    |
| County Tax Collection Fees    | 225.90                                      |
| Contingency for Legal         | 5,274.10                                    |
| <b>Total Expenses</b>         | <b>\$22,500.00</b>                          |

# V. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 2021-1 are assigned Special Tax classifications based on the parameters outlined in the RMA. This Section outlines how parcels are classified and the amount of Taxable Property within CFD No. 2021-1.

## 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 provided that such parcel was created through the recordation of a Final Tract Map on or before January 1<sup>st</sup> of the prior Fiscal Year. Once classified as Developed Property, each parcel is taxed for a period of thirty-five (35) Fiscal Years but no later than Fiscal Year 2071/2072. The table below summarizes the number of parcels with Building Permits issued and the fiscal year those parcels were initially classified as Developed Property.

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

| Initial Tax Year | Classification     | Total Building Square Footage | Number of Units |
|------------------|--------------------|-------------------------------|-----------------|
| 2022/2023        | Developed Property | 400,283                       | 171             |
| 2023/2024        | Developed Property | 275,531                       | 118             |
| 2024/2025        | Developed Property | 398,709                       | 171             |
| 2025/2026        | Developed Property | 723,076                       | 293             |
| <b>Total</b>     |                    | <b>1,797,599</b>              | <b>753</b>      |

According to the San Bernardino County Assessor, Building Permits have been issued for 753 Units by the County within CFD No. 2021-1. The table below summarizes the Special Tax classification for the Units within CFD No. 2021-1.

**Fiscal Year 2025/2026  
Development within CFD No. 2021-1**

| Classification | Total Building Square Footage/Acreage | Number of Units/Lots |
|----------------|---------------------------------------|----------------------|
| Developed      | 1,797,599 BSF                         | 753                  |
| Approved       | NA                                    | 158                  |
| Undeveloped    | 98.85 Acres                           | NA                   |
| <b>Total</b>   |                                       | <b>911</b>           |

## VI. Fiscal Year 2025/2026 Special Tax Levy

Each Fiscal Year, the Special Tax is levied up to the Maximum Annual Special Tax 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. 2021-1 will levy at the Maximum Annual Special Tax rate allowable for each parcel classified as Developed Property. The Special Tax roll, containing a listing of each parcel's Special Tax and Maximum Special Tax, calculated pursuant to the RMA, can be found attached as Exhibit E. The Special Tax rates based on the Fiscal Year the parcel was classified as Developed can be found in the table below.

**Fiscal Year 2025/2026  
Special Tax Rate Based on Year Developed**

| Initial Tax Year | Number of Units | Total BSF        | Special Tax Rate  | Total Special Taxes <sup>[1]</sup> |
|------------------|-----------------|------------------|-------------------|------------------------------------|
| 2022/2023        | 171             | 400,283          | \$0.69583 per BSF | \$278,526.72                       |
| 2023/2024        | 118             | 275,531          | \$0.74563 per BSF | 205,442.24                         |
| 2024/2025        | 171             | 398,709          | \$0.74563 per BSF | 297,192.16                         |
| 2025/2026        | 293             | 723,076          | \$0.74563 per BSF | 539,142.22                         |
| <b>Total</b>     | <b>753</b>      | <b>1,797,599</b> | <b>NA</b>         | <b>\$1,320,303.34</b>              |

[1] Totals may not sum due to rounding.

A summary of the annual Special Tax levy for Fiscal Year 2025/2026 by Special Tax classification as determined by the RMA for CFD No. 2021-1 can be found on the table on the next page.

**Fiscal Year 2025/2026  
Annual Special Tax Levy of CFD No. 2021-1**

| Property Type | Number of<br>BSF/Lots/Acres | Average Special Tax<br>Rate <sup>[1]</sup> | Total Special Taxes   |
|---------------|-----------------------------|--|-----------------------|
| Developed     | 1,797,599 BSF               | \$0.73448 per BSF                          | \$1,320,303.34        |
| Approved      | 158 Lots                    | \$0.00 per Lot                             | 0.00                  |
| Undeveloped   | 98.85 Acres                 | \$0.00 per Acre                            | 0.00                  |
| <b>Total</b>  |                             |  | <b>\$1,320,303.34</b> |

[1] Reflects the average Special Tax Rates since the initial assigned Special Tax rate for Developed Property for a specific Fiscal Year is calculated based on the Inflation, thus the average Special Tax Rate may not reflect the actual assigned Special Tax Rate for each parcel of Developed Property.

[https://calschools.sharepoint.com/cfs/unregulated/redlandsusd/development\\_revenue/cfd\\_admin/cfd\\_2021-1/fy\\_2025-26/redlandsusd\\_cfd2021-1\\_fy20252026\\_specialtaxreport.docx](https://calschools.sharepoint.com/cfs/unregulated/redlandsusd/development_revenue/cfd_admin/cfd_2021-1/fy_2025-26/redlandsusd_cfd2021-1_fy20252026_specialtaxreport.docx)

# **Exhibit A**

## **Rate and Method of Apportionment**

# **Exhibit B**

## **CFD Boundary Maps**

# **Exhibit C**

## **Assessor's Parcel Maps**

# **Exhibit D**

## **Delinquent Special Tax Report**

# **Exhibit E**

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