ANNUAL DEBT TRANSPARENCY REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall, Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA 94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2023-0875
Status: Submitted
11/11/2025

Annual Debt Transparency Report Information as of Reporting Year End: 6/30/2025

Issuance Information

Issuer Name:	Val Verde Unified School District CFD No 2018-2
Issue Name:	Val Verde Unified School District Community Facilities District No. 2018-2 Improvement Area No. 2 Series 2023 Special Tax Bonds
Project Name:	IA No 2
Actual Sale Date:	8/10/2023
Settlement Date:	8/24/2023
Original Principal Amount:	$6,685,000.00
Net Original Issue Premium/Discount:	$11,273.15
Proceeds Used to Acquire Local Obligations (Marks-Roos Only):	$0.00
Total Reportable Proceeds:	$6,696,273.15
Total cost of issuance from Report of Final Sale:	$280,275.00

Issuance Authorization

Authorization (1):

Authorization Name:	CFD Election Improvement Area No 2
Original Authorized Amount:	$11,000,000.00
Authorization Date:	3/13/2018
Amount Authorized - Beginning of the Reporting Period:	$4,315,000.00
Amount Authorized - During the Reporting Period:	$0.00
Total Debt Authorized:	$4,315,000.00
Debt Issued During the Reporting Period:	$0.00
Replenishment Reported During the Reporting Period:	$0.00
Total Debt Authorized but Unissued:	$4,315,000.00
Authorization Lapsed:	$0.00
Total Authorization Remaining - End of Reporting Period:	$4,315,000.00

Principal Outstanding

Principal Balance Upon Sale or at Beginning of the Reporting Period:	$6,685,000.00
Accreted Interest – During Reporting Period:	$0.00
Total Principal and Accreted Interest:	$6,685,000.00
Principal Paid with Proceeds from Other Debt Issues – During the Reporting Period:	$0.00
Principal Payments - During the Reporting Period (not reported as payments above):	$5,000.00
Principal Outstanding – End of Reporting Period:	$6,680,000.00

Refunding/Refinancing Issues

CDIAC #	Refunding/refinancing Amount	Redemption/Payment Date
No data available to display.		

Use of Proceeds

Report End Date	Begin Amount	Spent Amount	Remain Amount
6/30/2024	$6,696,273.15	$4,077,991.57	$2,618,281.58
6/30/2025	$2,618,281.58	$1,688,381.16	$929,900.42

Proceeds Spent/Unspent (Fund Level)

Fund Category	Total Reportable Proceeds Available	Proceeds Spent Current Reporting Period	Proceeds Spent Prior Reporting Period(s)	Proceeds Unspent / Remaining
ADMINISTRATIVE EXPENSE ACCOUNT	$21,016.08	$0.00	$21,016.08	$0.00
CONSTRUCTION FUND	$5,829,820.46	$1,688,381.16	$3,789,427.65	$352,011.65
COST OF ISSUANCE	$267,547.84	$0.00	$267,547.84	$0.00
RESERVE FUND	$577,888.77	$0.00	$0.00	$577,888.77
TOTAL:	$6,696,273.15	$1,688,381.16	$4,077,991.57	$929,900.42

Expenditures of Current Reporting Period

Fund Category	Purpose	Expenditure Amount
CONSTRUCTION FUND	SCHOOL FACILITIES	$1,688,381.16

TOTAL:	$1,688,381.16

Expenditure Summary

Fund Category	Purpose	Expenditure In Current Reporting Period	Expenditure In Prior Reporting Period(s)	Total Expenditure All Periods
ADMINISTRATIVE EXPENSE ACCOUNT	ADMINISTRATIVE EXPENSES	$0.00	$21,016.08	$21,016.08
CONSTRUCTION FUND	CITY FACILITIES	$0.00	$1,789,427.65	$1,789,427.65
CONSTRUCTION FUND	EMWD FACILITIES	$0.00	$2,000,000.00	$2,000,000.00
CONSTRUCTION FUND	SCHOOL FACILITIES	$1,688,381.16	$0.00	$1,688,381.16
COST OF ISSUANCE	BOND ISSUANCE COSTS	$0.00	$167,272.84	$167,272.84
COST OF ISSUANCE	UNDERWRITER'S DISCOUNT	$0.00	$100,275.00	$100,275.00
TOTAL:		$1,688,381.16	$4,077,991.57	$5,766,372.73

Refunded/Refinanced Issues

CDIAC #	Refunding/refinancing Amount	Redemption/Payment Date
No data available to display.		

Filing Contact

Filing Contact Name:	Justin Bjorgan
Agency/Organization Name:	KeyAnalytics (California Financial Services)
Address:	27201 Puerta Real
City:	Mission Viejo
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Telephone:	949-2821077
Fax Number:	

E-mail:	jbjorgan@calschools.com

Comments

Issuer Comments:

ADTR Reportable

Principal Outstanding – End of Reporting Period:	$6,680,000.00
Proceeds Unspent – End of Reporting Period:	$929,900.42
ADTR Reportable Next Reporting Year:	Yes