

**FISCAL YEAR 2020/21  
ANNUAL SB165 COMPLIANCE REPORT**

**TEMECULA VALLEY UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 1**

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December 14, 2021

**Prepared For:**  
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Director of Facilities Development  
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Temecula, CA 92592

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## **Section 1. PURPOSE AND OVERVIEW**

The purpose of this Report is to provide the Board with an overview of Community Facilities District No. 1 (“CFD No. 1”) of the Temecula Valley Unified School District (the “School District” or “District”). This analysis was performed by Special District Financing & Administration, LLC (“SDFA”) as the Special Tax Consultant and CFD Administrator to the District in conjunction with District staff.

### **A. SUMMARY OF AUTHORIZING LEGISLATION**

The Mello-Roos Community Facilities Act (“Act”) of 1982 came about as a response to the lack of adequate financing for public capital facilities and services in the post-Proposition 13 Era. State Senators Mello and Roos sponsored this Bill, which was enacted into law by the California Legislature and is now Sections 53311 through 53368.3 of the *California Government Code*. The Act, as amended, authorizes a local governmental agency, such as a school district or city, to form a Community Facilities District (“CFD”) within a defined set of boundaries for the purposes of providing public facilities and/or services. A CFD is formed for financing purposes only and is governed by the agency that formed it. Funding is provided through the levy of voter-approved special taxes. The Act also provides that multiple agencies can join together through a Joint Community Facilities Agreement (“JCFA”) to form one CFD.

### **B. HISTORICAL USE OF COMMUNITY FACILITY DISTRICTS AT TEMECULA VALLEY UNIFIED SCHOOL DISTRICT**

Since 1990, the District has utilized the Act to form Mello-Roos Community Facilities Districts to provide for the funding of school facilities both directly and through the use of debt financing. The District has entered into JCFAs with other municipalities to allow for the formation of one CFD to fund various public facilities, such as water and sewer facilities, to be owned and operated by the controlling municipal agency.

**Section 2. SUMMARY OF FORMATION PROCEEDINGS**

Community Facilities District No. 1 was formed in January 2012 by the Temecula Valley Unified School District and Hemet Unified School District Joint School Facilities Authority (the "Authority"). The purpose of CFD No. 1 is to finance authorized school facilities for the District effective upon the transfer of territory within Hemet Unified School District to the District. Such transfer occurred on July 1, 2015, terminated the Authority and instating the Board of Education of the District as the legislative body of CFD No. 1.

**A. FORMATION PROCEEDING ACTIONS**

The following table provides a summary of actions taken by the Authority to form Community Facilities District No. 1:

<b>TABLE I FORMATION SUMMARY DATA</b>	
<b>Proceedings Item</b>	<b>Date / Resolution No.</b>
Resolution of Intention to Establish	07/21/2011 / Reso No. 5
Resolution of Formation	1/11/2012 / Reso No. 7
Date of Canvass of Election Results	1/11/2012
County Fund Number	68-6548-FC

**B. CFD LOCATION / BOUNDARIES**

CFD No. 1 is approximately 852.2 acres of the most westerly portion of the transfer area which consists of approximately 6,052.8 acres. CFD No. 1 is generally located south of Keller Road and east of Pourroy Road. Appendix A contains the adopted and recorded boundary map for Community Facilities District No. 1.

**C. AUTHORIZED FACILITIES**

At the time of formation, a Special Tax Report is prepared which identifies the permitted use of the special tax funds collected and the proceeds from the issuance of debt. Additional formation documents, as well as documents adopted at the time of the issuance of any debt, may add additional specifics. The repayment of any issued debt is made from the special taxes levied within CFD No. 1.

The Special Tax Report for Community Facilities District No. 1 states that facilities may include, but are not limited to, the following:

The planning, designing, acquisition, construction, leasing, expanding, improving, relocation, rehabilitation, and/or financing of interim and permanent facilities, including classrooms, multi-purpose, administration and auxiliary space at school, central support and administrative facilities and special education facilities, together with furniture, equipment and technology, needed in order to serve development

occurring within the Temecula Valley Unified School District, including the project students, as more particularly set forth in the Authority's Resolution of Intention to Establish the CFD, in addition to all land or interests in land required for the construction of such on-site or off-site facilities and all land or interests in land required to be provided by the Authority as mitigation or impacts associated with the development of such facilities.

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## **Section 3. DEBT-ISSUANCE INFORMATION**

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After a CFD is formed and an acceptable amount of development occurs, the CFD may issue debt with the approval of the Board acting as the legislative body of the CFD. Many different types of debt may be issued, such as Special Tax Bonds or Certificates of Participation. The repayment of the debt is the obligation of the CFD and is not an obligation of the School District.

As of June 30, 2021, no debt had been issued by CFD No. 1.

## **Section 4. DEVELOPMENT AND FISCAL STATUS**

### **A. CURRENT DEVELOPMENT STATUS**

CFD No. 1 is not fully developed. As of March 1, 2021, 729 dwelling units are within the boundaries and classified as Developed Property. A projection of dwelling units anticipated to be built within CFD No. 1 is unknown at this time due to the status of undeveloped property. Since formation, no parcels have prepaid their special tax obligation.

### **B. FISCAL OVERVIEW**

The special tax rates proposed to be levied in the coming fiscal year are presented to the Board annually and are set at an amount adequate to meet annual debt service requirements, cover administrative costs and fund school facilities directly from special taxes as authorized in the Rate and Method of Apportionment of Special Tax adopted at formation.

Appendix B provides a report of the funds collected and expended for Fiscal Year 2020/21. Appendix C contains the status of school facilities construction and funding which was authorized at the time of formation. This information is presented in compliance with SB165, the "Bond Accountability Act" which was codified in Government Code Sections 50075.1, 50075.3 and 50075.5. Appendix B also contains additional information which complies with Government Code Section 53343.1. The requirement to comply with Government Code Section 53343.1 is only applicable if requested by a person who resides in or owns property in CFD No. 1. To date, this information has not been requested, but is being provided here for transparency purposes.

## **Section 5. ADMINISTRATIVE OBLIGATIONS**

This section of the Report overviews administrative obligations under which the School District has an obligation to comply.

### **A. CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION (“CDIAC”) REPORTING OBLIGATIONS**

California Government Code requires that a report entitled, Yearly Fiscal Status Report, be filed with the California Debt and Investment Advisory Commission (“CDIAC”) each October for debt issued after January 1, 1993, as well as posted on the School District website on or before January 31<sup>st</sup>. In addition, CDIAC also requires an Annual Debt Transparency Report to be filed each January for debt issued after January 1, 2017. As CFD No. 1 currently has no debt outstanding, these requirements do not apply.

### **B. SECONDARY MARKET REPORTING REQUIREMENTS (RULE 15C2-12)**

Secondary Market Reporting Requirements are applicable to certain debt issues dated after July 3, 1995. As CFD No. 1 currently has no debt outstanding, this requirement does not apply.

### **C. NOTICE OF SPECIAL TAX TO HOMEOWNERS**

In accordance with Section 53340.2 of the Government Code, an agency will designate an office, department, or bureau to establish procedures to promptly respond to inquiries concerning current and future estimated tax liability. For purposes of enabling sellers of real property subject to the levy of special taxes to satisfy the notice requirements, the designated party will furnish a Notice of Special Tax to any individual requesting the notice within five (5) business days of receiving a request for such notice. The local agency may charge a reasonable fee for this service not to exceed ten dollars (\$10.00). SDFA is the direct contact to comply with all requests for this notice as well as general questions regarding CFD No. 1.



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**Section 6. APPENDICES**

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- Appendix A    Boundary Map**
- Appendix B    Fiscal Year 2020/21 Revenues and Expenditures**
- Appendix C    School Facilities Construction and Funding Status**

**Appendix A: Boundary Map**

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COMMUNITY FACILITIES DISTRICT NO. 1  
OF THE TVUSD/HUSD JOINT SCHOOL FACILITIES AUTHORITY  
RIVERSIDE COUNTY  
STATE OF CALIFORNIA

SHEET 1 OF 3



(1) Filed in the office of the Secretary of the Authority Board this 11<sup>th</sup> day of July 2011.

*[Signature]*  
Secretary of the Authority Board

(2) I hereby certify that the within map showing the boundaries of Community Facilities District No. 1 of the TVUSD/HUSD Joint School Facilities Authority, Riverside County, State of California, was approved by the Authority Board at a special meeting, held on this 21<sup>st</sup> day of July 2011, by its Resolution No. 6.

*[Signature]*  
Secretary of the Authority Board

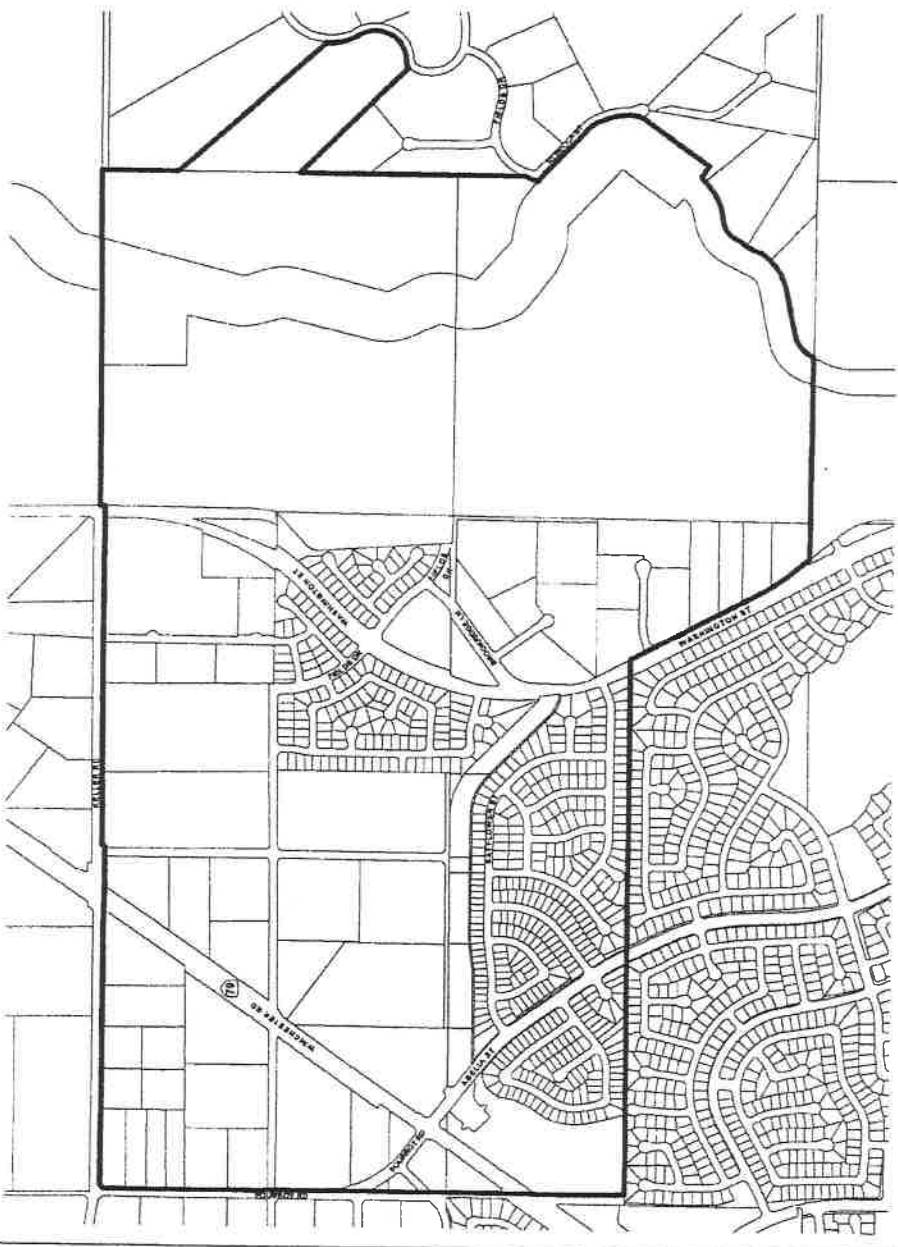
(3) Filed this 21<sup>st</sup> day of JUN 2011 at the hour of 2:29 o'clock PM in Book 23 of Maps of Assessment and Community Facilities Districts at page 20-2 and its Instrument No. 2011-022161 in the office of the County Recorder of Riverside County, State of California. Fee \$ 14.

*[Signature]*  
County Recorder of Riverside County  
Lary W. Ward - Assessor-Clerk-Recorder

**Legend**

-  Boundary of Community Facilities District No. 1
-  Assessor Parcel Boundary

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.



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**COMMUNITY FACILITIES DISTRICT NO. 1**  
**OF THE TVUSD/HUSD JOINT SCHOOL FACILITIES AUTHORITY**  
**RIVERSIDE COUNTY**  
**STATE OF CALIFORNIA**

Assessor Parcels within Community Facilities District No. 1

1	472-170-001	26	475-010-025	51	476-040-003	76	476-040-028	101	476-041-014	126	476-042-001	151	476-051-001	176	476-054-002	201	476-055-003	226	476-060-014	251	476-061-022	276	476-061-047	301	476-063-007
2	472-170-002	27	475-010-026	52	476-040-004	77	476-040-029	102	476-041-015	127	476-042-002	152	476-051-002	177	476-054-003	202	476-055-004	227	476-060-015	252	476-061-023	277	476-061-048	302	476-070-001
3	472-170-003	28	475-010-027	53	476-040-005	78	476-040-030	103	476-041-016	128	476-042-003	153	476-051-003	178	476-054-004	203	476-055-005	228	476-060-016	253	476-061-024	278	476-062-001	303	476-070-002
4	472-170-008	29	475-010-028	54	476-040-006	79	476-040-031	104	476-041-017	129	476-042-004	154	476-051-004	179	476-054-005	204	476-055-006	229	476-060-017	254	476-061-025	279	476-062-002	304	476-070-003
5	472-180-001	30	475-010-029	55	476-040-007	80	476-040-032	105	476-041-018	130	476-042-005	155	476-051-005	180	476-054-006	205	476-055-007	230	476-060-018	255	476-061-026	280	476-062-003	305	476-070-004
6	472-180-002	31	475-010-030	56	476-040-008	81	476-040-033	106	476-041-019	131	476-043-001	156	476-052-001	181	476-054-007	206	476-055-008	231	476-060-019	256	476-061-027	281	476-062-004	306	476-070-005
7	472-180-003	32	475-010-031	57	476-040-009	82	476-040-034	107	476-041-020	132	476-050-001	157	476-052-002	182	476-054-008	207	476-055-009	232	476-060-020	257	476-061-028	282	476-062-005	307	476-070-006
8	476-010-001	33	475-010-036	58	476-040-010	83	476-040-035	108	476-041-021	133	476-050-002	158	476-052-003	183	476-054-009	208	476-055-010	233	476-060-021	258	476-061-029	283	476-062-006	308	476-070-007
9	476-010-002	34	475-010-040	59	476-040-011	84	476-040-036	109	476-041-022	134	476-050-003	159	476-052-004	184	476-054-010	209	476-055-011	234	476-060-022	259	476-061-030	284	476-062-007	309	476-070-008
10	476-010-003	35	475-010-042	60	476-040-012	85	476-040-037	110	476-041-023	135	476-050-004	160	476-052-005	185	476-054-011	210	476-055-012	235	476-060-023	260	476-061-031	285	476-062-008	310	476-070-009
11	476-010-004	36	475-010-045	61	476-040-013	86	476-040-038	111	476-041-024	136	476-050-005	161	476-052-006	186	476-054-012	211	476-055-013	236	476-060-024	261	476-061-032	286	476-062-009	311	476-070-010
12	476-010-005	37	475-010-050	62	476-040-014	87	476-040-039	112	476-041-025	137	476-050-006	162	476-052-007	187	476-054-013	212	476-055-014	237	476-060-025	262	476-061-033	287	476-062-010	312	476-070-011
13	476-010-006	38	475-010-051	63	476-040-015	88	476-041-001	113	476-041-026	138	476-050-007	163	476-052-008	188	476-054-014	213	476-060-001	238	476-061-009	263	476-061-034	288	476-062-011	313	476-070-012
14	476-010-007	39	475-010-052	64	476-040-016	89	476-041-002	114	476-041-027	139	476-050-008	164	476-052-009	189	476-054-015	214	476-060-002	239	476-061-010	264	476-061-035	289	476-062-012	314	476-070-013
15	476-010-008	40	475-010-053	65	476-040-017	90	476-041-003	115	476-041-028	140	476-050-009	165	476-052-010	190	476-054-016	215	476-060-003	240	476-061-011	265	476-061-036	290	476-062-013	315	476-070-014
16	476-010-009	41	475-010-054	66	476-040-018	91	476-041-004	116	476-041-029	141	476-050-010	166	476-052-011	191	476-054-017	216	476-060-004	241	476-061-012	266	476-061-037	291	476-062-014	316	476-070-015
17	476-010-010	42	475-010-055	67	476-040-019	92	476-041-005	117	476-041-030	142	476-050-011	167	476-052-012	192	476-054-018	217	476-060-005	242	476-061-013	267	476-061-038	292	476-062-015	317	476-070-016
18	476-010-011	43	475-010-056	68	476-040-020	93	476-041-006	118	476-041-031	143	476-050-012	168	476-052-013	193	476-054-019	218	476-060-006	243	476-061-014	268	476-061-039	293	476-062-016	318	476-070-017
19	476-010-012	44	475-010-057	69	476-040-021	94	476-041-007	119	476-041-032	144	476-050-013	169	476-052-014	194	476-054-020	219	476-060-007	244	476-061-015	269	476-061-040	294	476-062-017	319	476-070-018
20	476-010-013	45	475-010-058	70	476-040-022	95	476-041-008	120	476-041-033	145	476-050-014	170	476-053-001	195	476-054-021	220	476-060-008	245	476-061-016	270	476-061-041	295	476-062-018	320	476-070-019
21	476-010-016	46	475-010-059	71	476-040-023	96	476-041-009	121	476-041-034	146	476-050-015	171	476-053-002	196	476-054-022	221	476-060-009	246	476-061-017	271	476-061-042	296	476-062-019	321	476-070-020
22	476-010-017	47	475-030-001	72	476-040-024	97	476-041-010	122	476-041-035	147	476-050-016	172	476-053-003	197	476-054-023	222	476-060-010	247	476-061-018	272	476-061-043	297	476-062-020	322	476-070-021
23	476-010-018	48	475-030-002	73	476-040-025	98	476-041-011	123	476-041-036	148	476-050-017	173	476-053-004	198	476-054-024	223	476-060-011	248	476-061-019	273	476-061-044	298	476-062-021	323	476-070-022
24	476-010-023	49	475-040-001	74	476-040-026	99	476-041-012	124	476-041-037	149	476-050-018	174	476-053-005	199	476-055-001	224	476-060-012	249	476-061-020	274	476-061-045	299	476-062-022	324	476-070-023
25	476-010-024	50	475-040-002	75	476-040-027	100	476-041-013	125	476-041-038	150	476-050-019	175	476-054-001	200	476-055-002	225	476-060-013	250	476-061-021	275	476-061-046	300	476-062-023	325	476-070-024

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.

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COMMUNITY FACILITIES DISTRICT NO. 1  
 OF THE TVUSD/HUSD JOINT SCHOOL FACILITIES AUTHORITY  
 RIVERSIDE COUNTY  
 STATE OF CALIFORNIA

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Assessor Parcels within Community Facilities District No. 1

326	476-072-002	351	476-074-002	376	476-080-001	401	476-080-026	426	476-082-007	451	476-320-003	476	476-322-009	501	476-323-015	526	476-330-003	551	476-333-001	576	476-340-011	601	476-340-037
327	476-072-003	352	476-074-003	377	476-080-002	402	476-080-027	427	476-082-008	452	476-320-004	477	476-322-010	502	476-323-016	527	476-330-004	552	476-333-002	577	476-340-012		
328	476-072-004	353	476-074-004	378	476-080-003	403	476-080-028	428	476-083-001	453	476-320-005	478	476-322-011	503	476-323-017	528	476-330-005	553	476-333-003	578	476-340-013		
329	476-072-005	354	476-074-005	379	476-080-004	404	476-080-029	429	476-083-002	454	476-321-001	479	476-322-012	504	476-323-018	529	476-330-006	554	476-333-004	579	476-340-014		
330	476-072-006	355	476-074-006	380	476-080-005	405	476-080-030	430	476-083-003	455	476-321-002	480	476-322-013	505	476-323-019	530	476-330-007	555	476-333-005	580	476-340-015		
331	476-072-007	356	476-074-007	381	476-080-006	406	476-080-031	431	476-083-004	456	476-321-003	481	476-322-014	506	476-323-020	531	476-330-008	556	476-333-006	581	476-340-016		
332	476-072-008	357	476-074-008	382	476-080-007	407	476-080-032	432	476-083-005	457	476-321-004	482	476-322-015	507	476-323-021	532	476-330-009	557	476-333-007	582	476-340-017		
333	476-072-009	358	476-074-009	383	476-080-008	408	476-080-033	433	476-083-006	458	476-321-005	483	476-322-016	508	476-323-022	533	476-330-010	558	476-333-008	583	476-340-018		
334	476-072-010	359	476-074-010	384	476-080-009	409	476-080-034	434	476-083-007	459	476-321-006	484	476-322-017	509	476-323-023	534	476-330-011	559	476-333-009	584	476-340-019		
335	476-073-001	360	476-074-011	385	476-080-010	410	476-081-001	435	476-090-001	460	476-321-007	485	476-322-018	510	476-323-024	535	476-330-012	560	476-333-010	585	476-340-020		
336	476-073-002	361	476-074-012	386	476-080-011	411	476-081-002	436	476-090-002	461	476-321-008	486	476-322-019	511	476-323-025	536	476-330-013	561	476-333-011	586	476-340-021		
337	476-073-003	362	476-075-001	387	476-080-012	412	476-081-003	437	476-090-003	462	476-321-009	487	476-323-001	512	476-323-026	537	476-330-014	562	476-333-012	587	476-340-022		
338	476-073-004	363	476-075-002	388	476-080-013	413	476-080-013	438	476-090-004	463	476-321-010	488	476-323-002	513	476-323-027	538	476-331-001	563	476-333-013	588	476-340-023		
339	476-073-005	364	476-075-003	389	476-080-014	414	476-081-004	439	476-090-005	464	476-321-011	489	476-323-003	514	476-323-028	539	476-331-002	564	476-333-014	589	476-340-024		
340	476-073-006	365	476-075-004	390	476-080-015	415	476-081-005	440	476-090-006	465	476-321-012	490	476-323-004	515	476-323-029	540	476-331-003	565	476-333-015	590	476-340-025		
341	476-073-007	366	476-075-005	391	476-080-016	416	476-081-006	441	476-090-007	466	476-321-013	491	476-323-005	516	476-323-030	541	476-331-004	566	476-333-016	591	476-340-026		
342	476-073-008	367	476-075-006	392	476-080-017	417	476-081-007	442	476-090-008	467	476-321-014	492	476-323-006	517	476-323-031	542	476-331-005	567	476-333-017	592	476-340-027		
343	476-073-009	368	476-075-007	393	476-080-018	418	476-081-008	443	476-090-009	468	476-322-001	493	476-323-007	518	476-323-032	543	476-331-006	568	476-333-018	593	476-340-028		
344	476-073-010	369	476-075-008	394	476-080-019	419	476-081-009	444	476-090-010	469	476-322-002	494	476-323-008	519	476-323-033	544	476-331-007	569	476-333-019	594	476-340-029		
345	476-073-011	370	476-075-009	395	476-080-020	420	476-082-001	445	476-090-011	470	476-322-003	495	476-323-009	520	476-323-034	545	476-331-008	570	476-333-020	595	476-340-030		
346	476-073-012	371	476-075-010	396	476-080-021	421	476-082-002	446	476-090-012	471	476-322-004	496	476-323-010	521	476-323-035	546	476-331-009	571	476-333-021	596	476-340-031		
347	476-073-013	372	476-075-011	397	476-080-022	422	476-082-003	447	476-090-013	472	476-322-005	497	476-323-011	522	476-323-036	547	476-331-010	572	476-333-022	597	476-340-032		
348	476-073-014	373	476-075-012	398	476-080-023	423	476-082-004	448	476-090-014	473	476-322-006	498	476-323-012	523	476-323-037	548	476-331-011	573	476-333-023	598	476-340-033		
349	476-073-015	374	476-075-013	399	476-080-024	424	476-082-005	449	476-320-001	474	476-322-007	499	476-323-013	524	476-323-038	549	476-331-012	574	476-333-024	599	476-340-034		
350	476-074-001	375	476-075-014	400	476-080-025	425	476-082-006	450	476-320-002	475	476-322-008	500	476-323-014	525	476-323-039	550	476-331-013	575	476-333-025	599	476-340-035		

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.

## **Appendix B: Fiscal Year 2020/21 Revenues and Expenditures**

## Appendix B

### Temecula Valley Unified School District Community Facilities District No. 1 Revenues and Expenditures

	Fiscal Year 2020/21
<b>Beginning Balance (July 1st):</b>	<b>\$134,789.04</b>
<b>Revenue:</b>	
Special Taxes Collected <sup>(1)</sup>	205,500.93
Interest Earnings <sup>(2)</sup>	554.22
<b>Total Revenue</b>	<b>\$206,055.15</b>
<b>Expenditures:</b>	
Facilities	0.00
Bonded Indebtedness	
Principal	0.00
Interest	0.00
Administration	
Cost of Collection <sup>(3)</sup>	8,607.36
Other	0.00
<b>Total Expenditures</b>	<b>\$8,607.36</b>
<b>Ending Balance (June 30th)<sup>(4)</sup>:</b>	<b>\$332,236.83</b>

#### Footnotes:

- (1) Represents the total amount of special taxes received from the County of Riverside along with the payment of delinquent special taxes directly to the CFD. These payments may include interest earnings on current year special tax payments, as well as penalties and interest on delinquent prior year special taxes paid.
- (2) Includes interest earned and accrued interest paid on investments.
- (3) Cost of Collection includes: the administrative expenses of the School District, the cost of an independent financial consultant, bank fees and charges, as well as the cost of legal fees as needed or required. The Cost of Collection does not include the cost of placing the levy onto the roll of the County of Riverside as these charges are collected by the County as a reduction in the amount of special taxes received annually.
- (4) See Page 2 for balance details by account.

## Appendix B

Temecula Valley Unified School District  
**Community Facilities District No. 1**  
Fiscal Year End Balances by Account<sup>(1)</sup>

	Fiscal Year 2020/21
<b>Funds and Accounts as of June 30th:</b>	
Special Tax Fund	0.00
Principal Account	0.00
Interest Account	0.00
Bond Proceeds: School Facilities Account	0.00
Administrative Expense Fund	35,000.00
Direct Funding: School Facilities Account <sup>(2)</sup>	297,236.83
Reserve Fund	0.00
Escrow Fund	0.00
<b>Ending Balance (June 30th)</b>	<b>\$332,236.83</b>

### Footnotes:

- (1) No debt has been issued which is secured by the special taxes of this CFD. All funds are held by the District.
- (2) Direct funding of School Facilities represents special tax funds annually deposited from the levy of special taxes in excess of debt service and required administration. Use of such funds is described in Appendix C.



# Appendix C: School Facilities Construction and Funding Status

## Appendix C

Temecula Valley Unified School District  
**Community Facilities District No. 1**  
School Facilities Construction and Funding Status

### Projects Authorized and Funded through the Issuance of Debt

*No debt has been issued.*

### Projects Authorized and Funded Directly from Special Taxes

<b>Project Funding from Direct Funding: Activity and Balance</b>	<u>Fiscal Year 2020/21</u>
Beginning Balance (July 1st)	134,789.04
Deposits <sup>(1)</sup>	162,447.79
Expenditures	0.00
<u>Ending Balance (June 30th)</u>	<u>\$297,236.83</u>

#### **Fiscal Year 2020/21 Projects Authorized and Funded through Direct Funding:**

<u>Site</u>	<u>Description</u>	<u>Status</u>	<u>Approx. % of Total</u>
<i>No expenditures - Fiscal Year 2020/21</i>			

#### **Projected Projects Authorized and Funded through Fund Balances:**

The above identified fund balances will be used to directly or indirectly benefit property within the CFD. Identified balances have not yet been dedicated but have been found to be needed to mitigate the impact of the development on school facilities. See the 2021 School Facilities Master Plan as to possible projects to be funded when adequate funding is available.

#### Footnote:

- (1) Represents the Special Taxes collected less expenditures within the fiscal year, both as described in Appendix B, including interest earnings and accrued interest paid. This total does not match the net change in total fund balance shown in Appendix B due to ending balances held in individual funds.