**FISCAL YEAR 2023/24
ANNUAL SB165 COMPLIANCE REPORT**

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

December 17, 2024

Prepared For:
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SDFA

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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:

TABLE I FORMATION SUMMARY DATA	
Proceedings Item	**Date / Resolution No.**
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.

Section 3. DEBT-ISSUANCE INFORMATION

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, 2024, 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, 2024, 997 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, one parcel has 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 2023/24. 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 31st. 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.

Section 6. APPENDICES

Appendix A   Boundary Map

Appendix B   Fiscal Year 2023/24 Revenues and Expenditures

Appendix C   School Facilities Construction and Funding Status

Appendix A: Boundary Map

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

SHEET 1 OF 3

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

_____
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 thereof, held on this 21st day of July, 2011, by its Resolution No. 6.

_____
Secretary of the Authority Board

(3) Filed this 27th day of JUN 2011, at the hour of 2:24 o'clock P.m in Book 75 of Maps of Assessment and Community Facilities Districts at page 20-22 and as Instrument No. 2011-0278661 in the office of the County Recorder of Riverside County, State of California. Fee $ 141.00

_____
County Recorder of Riverside County
Larry 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.

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

No.	Parcel	No.	Parcel	No.	Parcel	No.	Parcel	No.	Parcel
1	472-170-001	26	476-010-025	51	476-040-003	76	476-040-028	101	476-041-014
2	472-170-002	27	476-010-026	52	476-040-004	77	476-040-029	102	476-041-015
3	472-170-003	28	476-010-027	53	476-040-005	78	476-040-030	103	476-041-016
4	472-170-008	29	476-010-028	54	476-040-006	79	476-040-031	104	476-041-017
5	472-180-001	30	476-010-029	55	476-040-007	80	476-040-032	105	476-041-018
6	472-180-002	31	476-010-030	56	476-040-008	81	476-040-033	106	476-041-019
7	472-180-003	32	476-010-031	57	476-040-009	82	476-040-034	107	476-041-020
8	476-010-001	33	476-010-036	58	476-040-010	83	476-040-035	108	476-041-021
9	476-010-002	34	476-010-040	59	476-040-011	84	476-040-036	109	476-041-022
10	476-010-003	35	476-010-042	60	476-040-012	85	476-040-037	110	476-041-023
11	476-010-004	36	476-010-045	61	476-040-013	86	476-040-038	111	476-041-024
12	476-010-005	37	476-010-050	62	476-040-014	87	476-040-039	112	476-041-025
13	476-010-006	38	476-010-051	63	476-040-015	88	476-041-001	113	476-041-026
14	476-010-007	39	476-010-052	64	476-040-016	89	476-041-002	114	476-041-027
15	476-010-008	40	476-010-053	65	476-040-017	90	476-041-003	115	476-041-028
16	476-010-009	41	476-010-054	66	476-040-018	91	476-041-004	116	476-041-029
17	476-010-010	42	476-010-055	67	476-040-019	92	476-041-005	117	476-041-030
18	476-010-011	43	476-010-056	68	476-040-020	93	476-041-006	118	476-041-031
19	476-010-012	44	476-010-057	69	476-040-021	94	476-041-007	119	476-041-032
20	476-010-013	45	476-010-058	70	476-040-022	95	476-041-008	120	476-041-033
21	476-010-016	46	476-010-059	71	476-040-023	96	476-041-009	121	476-041-034
22	476-010-017	47	476-030-001	72	476-040-024	97	476-041-010	122	476-041-035
23	476-010-018	48	476-030-002	73	476-040-025	98	476-041-011	123	476-041-036
24	476-010-023	49	476-040-001	74	476-040-026	99	476-041-012	124	476-041-037
25	476-010-024	50	476-040-002	75	476-040-027	100	476-041-013	125	476-041-038

No.	Parcel	No.	Parcel	No.	Parcel	No.	Parcel	No.	Parcel
126	476-042-001	151	476-051-001	176	476-054-002	201	476-055-003	226	476-060-014
127	476-042-002	152	476-051-002	177	476-054-003	202	476-055-004	227	476-060-015
128	476-042-003	153	476-051-003	178	476-054-004	203	476-055-005	228	476-060-016
129	476-042-004	154	476-051-004	179	476-054-005	204	476-055-006	229	476-060-017
130	476-042-005	155	476-051-005	180	476-054-006	205	476-055-007	230	476-061-001
131	476-043-001	156	476-052-001	181	476-054-007	206	476-055-008	231	476-061-002
132	476-050-001	157	476-052-002	182	476-054-008	207	476-055-009	232	476-061-003
133	476-050-002	158	476-052-003	183	476-054-009	208	476-055-010	233	476-061-004
134	476-050-003	159	476-052-004	184	476-054-010	209	476-055-011	234	476-061-005
135	476-050-004	160	476-052-005	185	476-054-011	210	476-055-012	235	476-061-006
136	476-050-005	161	476-052-006	186	476-054-012	211	476-055-013	236	476-061-007
137	476-050-006	162	476-052-007	187	476-054-013	212	476-055-014	237	476-061-008
138	476-050-007	163	476-052-008	188	476-054-014	213	476-060-001	238	476-061-009
139	476-050-008	164	476-052-009	189	476-054-015	214	476-060-002	239	476-061-010
140	476-050-009	165	476-052-010	190	476-054-016	215	476-060-003	240	476-061-011
141	476-050-010	166	476-052-011	191	476-054-017	216	476-060-004	241	476-061-012
142	476-050-011	167	476-052-012	192	476-054-018	217	476-060-005	242	476-061-013
143	476-050-012	168	476-052-013	193	476-054-019	218	476-060-006	243	476-061-014
144	476-050-013	169	476-052-014	194	476-054-020	219	476-060-007	244	476-061-015
145	476-050-014	170	476-053-001	195	476-054-021	220	476-060-008	245	476-061-016
146	476-050-015	171	476-053-002	196	476-054-022	221	476-060-009	246	476-061-017
147	476-050-016	172	476-053-003	197	476-054-023	222	476-060-010	247	476-061-018
148	476-050-017	173	476-053-004	198	476-054-024	223	476-060-011	248	476-061-019
149	476-050-018	174	476-053-005	199	476-055-001	224	476-060-012	249	476-061-020
150	476-050-019	175	476-054-001	200	476-055-002	225	476-060-013	250	476-061-021

No.	Parcel	No.	Parcel	No.	Parcel
251	476-061-022	276	476-061-047	301	476-063-007
252	476-061-023	277	476-061-048	302	476-070-001
253	476-061-024	278	476-062-001	303	476-070-002
254	476-061-025	279	476-062-002	304	476-070-003
255	476-061-026	280	476-062-003	305	476-070-004
256	476-061-027	281	476-062-004	306	476-070-005
257	476-061-028	282	476-062-005	307	476-070-006
258	476-061-029	283	476-062-006	308	476-070-007
259	476-061-030	284	476-062-007	309	476-070-008
260	476-061-031	285	476-062-008	310	476-070-009
261	476-061-032	286	476-062-009	311	476-070-010
262	476-061-033	287	476-062-010	312	476-070-011
263	476-061-034	288	476-062-011	313	476-070-012
264	476-061-035	289	476-062-012	314	476-070-013
265	476-061-036	290	476-062-013	315	476-071-001
266	476-061-037	291	476-062-014	316	476-071-002
267	476-061-038	292	476-062-015	317	476-071-003
268	476-061-039	293	476-062-016	318	476-071-004
269	476-061-040	294	476-062-017	319	476-071-005
270	476-061-041	295	476-063-001	320	476-071-006
271	476-061-042	296	476-063-002	321	476-071-007
272	476-061-043	297	476-063-003	322	476-071-008
273	476-061-044	298	476-063-004	323	476-071-009
274	476-061-045	299	476-063-005	324	476-071-010
275	476-061-046	300	476-063-006	325	476-072-001

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.

SDFA

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

336 476-072-002	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	551 476-332-006	576 476-333-001	601 476-340-011
337 476-072-003	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	552 476-332-007	577 476-333-002	602 476-340-012
338 476-072-004	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	553 476-332-008	578 476-333-003	603 476-340-013
339 476-072-005	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	554 476-332-009	579 476-333-004	604 476-340-014
340 476-072-006	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	555 476-332-010	580 476-333-005	605 476-340-015
341 476-072-007	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	556 476-332-011	581 476-333-006	606 476-340-016
342 476-072-008	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	557 476-332-012	582 476-333-007	607 476-340-017
343 476-072-009	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	558 476-332-013	583 476-333-008	608 476-340-018
344 476-072-010	359 476-074-010	384 476-080-009	409 476-080-034	434 476-090-001	459 476-321-006	484 476-322-017	509 476-323-023	534 476-330-011	559 476-332-014	584 476-333-009	609 476-340-019
345 476-073-001	360 476-074-011	385 476-080-010	410 476-081-001	435 476-090-002	460 476-321-007	485 476-322-018	510 476-323-024	535 476-330-012	560 476-332-015	585 476-333-010	610 476-340-020
346 476-073-002	361 476-074-012	386 476-080-011	411 476-081-002	436 476-090-003	461 476-321-008	486 476-322-019	511 476-323-025	536 476-330-013	561 476-332-016	586 476-333-011	611 476-340-021
347 476-073-003	362 476-075-001	387 476-080-012	412 476-081-003	437 476-090-004	462 476-321-009	487 476-323-001	512 476-323-026	537 476-330-014	562 476-332-017	587 476-333-012	612 476-340-022
348 476-073-004	363 476-075-002	388 476-080-013	413 476-081-004	438 476-090-005	463 476-321-010	488 476-323-002	513 476-323-027	538 476-331-001	563 476-332-018	588 476-333-013	613 476-340-023
349 476-073-005	364 476-075-003	389 476-080-014	414 476-081-005	439 476-090-006	464 476-321-011	489 476-323-003	514 476-323-028	539 476-331-002	564 476-332-019	589 476-333-014	614 476-340-024
350 476-074-001	365 476-075-004	390 476-080-015	415 476-081-006	440 476-090-007	465 476-321-012	490 476-323-004	515 476-323-029	540 476-331-003	565 476-332-020	590 476-333-015	615 476-340-025
	366 476-075-005	391 476-080-016	416 476-081-007	441 476-090-008	466 476-321-013	491 476-323-005	516 476-323-030	541 476-331-004	566 476-332-021	591 476-340-001	616 476-340-026
	367 476-075-006	392 476-080-017	417 476-081-008	442 476-090-009	467 476-321-014	492 476-323-006	517 476-323-031	542 476-331-005	567 476-332-022	592 476-340-002	617 476-340-027
	368 476-075-007	393 476-080-018	418 476-081-009	443 476-090-010	468 476-322-001	493 476-323-007	518 476-323-032	543 476-331-006	568 476-332-023	593 476-340-003	618 476-340-028
	369 476-075-008	394 476-080-019	419 476-081-010	444 476-090-011	469 476-322-002	494 476-323-008	519 476-323-033	544 476-331-007	569 476-332-024	594 476-340-004	619 476-340-029
	370 476-075-009	395 476-080-020	420 476-082-001	445 476-090-012	470 476-322-003	495 476-323-009	520 476-323-034	545 476-331-008	570 476-332-025	595 476-340-005	620 476-340-030
	371 476-075-010	396 476-080-021	421 476-082-002	446 476-090-013	471 476-322-004	496 476-323-010	521 476-323-035	546 476-332-001	571 476-332-026	596 476-340-006	621 476-340-031
	372 476-075-011	397 476-080-022	422 476-082-003	447 476-090-014	472 476-322-005	497 476-323-011	522 476-323-036	547 476-332-002	572 476-332-027	597 476-340-007	622 476-340-032
	373 476-075-012	398 476-080-023	423 476-082-004	448 476-090-015	473 476-322-006	498 476-323-012	523 476-323-037	548 476-332-003	573 476-332-028	598 476-340-008	623 476-340-033
	374 476-075-013	399 476-080-024	424 476-082-005	449 476-320-001	474 476-322-007	499 476-323-013	524 476-330-001	549 476-332-004	574 476-332-029	599 476-340-009	624 476-340-034
	375 476-075-014	400 476-080-025	425 476-082-006	450 476-320-002	475 476-322-008	500 476-323-014	525 476-330-002	550 476-332-005	575 476-332-030	600 476-340-010	625 476-340-035
											626 476-340-036
											627 476-340-037

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 2023/24 Revenues and Expenditures

Appendix B

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

	Fiscal Year 2023/24
Beginning Balance (July 1st):	$544,685.45
Revenue:	
Special Taxes Collected[1]	$484,884.32
Interest Earnings[2]	$27,829.25
Total Revenue	$512,713.57
Expenditures:	
Facilities	$0.00
Bonded Indebtedness	
Principal	$0.00
Interest	$0.00
Administration	
Cost of Collection[3]	$100,000.00
Other	$12,340.43
Total Expenditures	$112,340.43
Ending Balance (June 30th)[4]:	$945,058.59

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[1]

	Fiscal Year 2023/24
Funds and Accounts as of June 30th:	
Special Tax Fund	$0.00
Principal Account	$0.00
Interest Account	$0.00
Bond Proceeds: School Facilities Account	$0.00
Administrative Expense Fund	$0.00
Direct Funding: School Facilities Account [2]	$945,058.59
Reserve Fund	$0.00
Escrow Fund	$0.00
Ending Balance (June 30th)	$945,058.59

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

Project Funding from Direct Funding: Activity and Balance	Fiscal Year 2023/24
Beginning Balance (July 1st)	474,685.45
Deposits[1]	470,373.14
Expenditures	0.00
Ending Balance (June 30th)	$945,058.59

Fiscal Year 2023/24 Projects Authorized and Funded through Direct Funding:

Site	Description	Status	Approx. % of Total
No expenditures - Fiscal Year 2023/24			

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.