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Special Tax Levy Report

SPECIAL DISTRICT CALCULATIONS
& SPECIAL DISTRICT ADMINISTRATIVE ACTIONS
FOR FISCAL YEAR 2026/27

Temecula Valley Unified School District

Community Facilities District No. 2003-2

August 10, 2026

SPECIAL DISTRICT FINANCING & ADMINISTRATION
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Section 1. SPECIAL DISTRICT OVERVIEW

This Special Tax Levy Report presents the findings of the analysis performed by Special District Financing & Administration, LLC ("SDFA") to determine the fiscal year 2026/27 Special Tax levy requirements for Community Facilities District No. 2003-2 of the Temecula Valley Unified School District (the "School District").

Community Facilities District No. 2003-2 ("CFD No. 2003-2") was formed in October 2003 to fund school facilities needs generated from the development of the homes within CFD No. 2003-2. In February 2015, the School District, acting as the legislative body of the CFD, issued through the Temecula Valley Unified School District Financing Authority ("the Authority") Special Tax Revenue Bonds of which $6,925,000 were allocated to CFD No. 2003-2. The 2015 Special Tax Revenue bonds debt service was amended through the issuance of the 2024 Special Tax Revenue Bonds of the Temecula Valley Unified School District Financing Authority. As of July 1, 2026, $4,495,000 in principal remains outstanding. The annual levy of the Special Tax per Dwelling Unit is a constant amount after the issuance of a building permit, or after Bond issuance.

The following table summarizes the fiscal year 2026/27 Special Tax levy for CFD No. 2003-2:

TABLE I
SUMMARY OF FISCAL YEAR 2026/27 SPECIAL TAX LEVY

Class	Unit Type	Number of Taxable Units	Maximum Special Tax per Dwelling Unit 2026/27	Actual Special Tax Levy per Dwelling Unit	CFD Levy Total 2026/27*
1	Dwelling Unit	61	$1,680.23	$1,680.22	$102,493.42
2	Dwelling Unit	11	$1,781.34	$1,781.34	$19,594.74
3	Dwelling Unit	23	$1,831.19	$1,831.18	$42,117.14
4	Dwelling Unit	99	$1,864.68	$1,864.68	$184,603.32
5	Dwelling Unit	15	$1,979.05	$1,979.04	$29,685.60
6	Dwelling Unit	86	$2,036.80	$2,036.80	$175,164.80
Undeveloped	Per Acre	0	$12,706.04	$12,706.04	$0.00
Total		**295**			**$553,659.02**

*Due to rounding, the Actual Special Tax Levy may not sum to the Taxable Units multiplied by Special Tax Levy per Unit.

Section 2. CONTENTS OF THE REPORT

This report provides an analysis of the financial and administrative obligations of Community Facilities District No. 2003-2 of the Temecula Valley Unified School District. In calculating the Special Tax liability for fiscal year 2026/27, this report examines the current and prior fiscal year's financial obligations, the School District's reporting obligations, and development activity as it relates to the taxation of property within the Community Facilities District ("CFD").

This report is organized into the following sections:

Section Three: Special District Development Activity and Special Tax Classification of Property

This section provides development activity as it relates to the taxation of property within the CFD and classifies each parcel within the boundaries of the CFD into one of the required classifications for the purpose of allocating the aggregate Special Tax levy requirement. In addition, this section provides information on the status of prepaid parcels.

Section Four: Special District Financial Status

This section provides account balances for the Bond issue, current debt service requirements, an analysis of the reserve fund requirement, and summarizes Administrative Expenses. The section concludes by providing the aggregate Special Tax levy requirement, and historical Special Tax rate information (Special Tax levy per unit).

Section Five: Administrative Obligations

This section reviews foreclosure requirements, California Debt and Investment Advisory Commission Reporting requirements, Continuing Disclosure Reporting requirements, and Arbitrage Rebate Calculation requirements.

Section Six: Policy Issues and Administrative Activities

This section summarizes policy issues and actions which relate to the administration of the Special District decided by the Board of the Temecula Valley Unified School District, the Appeals Board of the Community Facilities District, or staff. This section includes a discussion on all direct billed Special Taxes, Notice of Special Tax and the annual prepayment information letter.

Section Seven: Special District Reference Data

This section contains a synthesis of the proceedings for formation and debt-issuance information.

Section Eight: Appendices

Appendix A: Listing of all parcels within the boundaries of the CFD and a copy of all Direct Billed Parcels.

Appendix B: Rate and Method of Apportionment of the Special Tax for the CFD.

Appendix C: Debt Service Schedule.

Appendix D: Notice of Special Tax for the taxing classifications in the CFD.

Appendix E: Historical Special Tax rates for the CFD.

Appendix F: Original Boundary map and current Assessor's Parcel maps.

Appendix G: Resolution Establishing the Special Tax rates for fiscal year 2026/27 as presented to the Board of the Temecula Valley Unified School District.

Appendix H: Delinquency Report.

Section 3. DEVELOPMENT ACTIVITY–CLASSIFICATION OF PROPERTY

The classification of Developed Property within Community Facilities District No. 2003-2 ("CFD No. 2003-2") is a lot or parcel with a building permit issued on or before March 1. As of March 2, 2006, two hundred ninety-five (295) building permits had been issued and therefore classified as Developed Property. The total projected number of Dwelling Units at build out for CFD 2003-2 was 295 Dwelling Units. As such, this CFD is considered fully developed.

The Rate and Method of Apportionment of the Special Tax ("RMA") for CFD No. 2003-2 further classifies Developed Property by Special Tax Areas 1 through 4 (Tentative Tract Maps 29875-1, 29975-2, 29875-3 and 29875 respectively). These Special Tax Areas have been assigned a total number of Dwelling Units as shown in Appendix B of this report. Special Tax Area 1 has been assigned sixty-four (64) Dwelling Units, Special Tax Area 2 has been assigned seventy-eight (78) Dwelling Units, Special Tax Area 3 has been assigned seventy (70) Dwelling Units and Special Tax Area 4 has been assigned eighty-three (83) Dwelling Units for a total of 295 Dwelling Units. All final maps recorded without a loss of Dwelling Units to any Special Tax Area. As such, the One-Time Special Tax – Undeveloped Property was not applicable.

All development within the CFD was assigned a discrete number of Dwelling Units by Land Use Classification ("LUC") as shown below in Table II.

TABLE II
DWELLING UNITS PER LAND USE CLASSIFICATION

Land Use Classification	Assigned Number of Dwelling Units	Actual Number of Dwelling Units
1	62	61
2	20	11
3	38	23
4	74	99
5	37	15
6	64	86
Total	**295**	**295**

As required by Section 4(b) of the Rate and Method of Apportionment of the Special Tax, the actual number of Dwelling Units per Land Use Classification was compared to the assigned number of Dwelling Units. At the moment that the number of permits would, with the issuance of certificates of compliance requested, equal or exceed the number of Dwelling Units assigned to a Land Use Classification as set forth in the Table II above, the Actual Average Annual Maximum Special Tax per Dwelling Unit shall be calculated. This covenant was reviewed for the 2006/07 Special Tax Levy as the CFD was then built out. The actual Dwelling Units built are greater than the assigned number of Dwelling Units with

respect to Land Use Classifications 4 and 6. As such, the Actual Average Annual Maximum Special Tax per Dwelling Unit was calculated and determined to be $1,726.59. This figure is greater than the Required Average Annual Maximum Special Tax per Dwelling Unit and as such no One-Time Special Tax – Developed Property is due.

As of July 1, 2026, no lots have had the Special Tax obligation fully or partially prepaid and permanently satisfied.

Section 4. SPECIAL DISTRICT FINANCIAL STATUS

This section of the Special Tax Levy Report contains financial information relevant to the fiscal year 2026/27 Special Tax levy for Community Facilities District No. 2003-2.

A. ACCOUNT BALANCES

Table III shows the balances of CFD accounts to verify the adequacy of the CFD to pay the September debt service payment. Any excess in the debt service funds after the September payment is made is transferred by the Fiscal Agent to the District to pay for school facilities with a useful life of five years or longer, the benefit of which inures to the property within the CFD.

CFD No. 2003-2 has pledged the Special Tax revenue for the repayment of Special Tax Bonds and as such, the Special Tax revenue is held in trust for the Bond holders by the Fiscal Agent. According to the Bond Indenture, certain funds and accounts are established and maintained throughout the life of the issue. Further particulars regarding these bonds can be found in Section Seven of this report, "Reference Data," and in detail in the Bond Indenture.

TABLE III
FUNDS AVAILABLE FOR DEBT SERVICE

Account/Fund Balances and Pending Fund Transfers as of June 30, 2026	
Special Tax Fund	$440,825.58
Funds not Reflected	$0.00
Prepayment Account	$0.00
Bond Fund	$0.00
Interest Account	$0.43
Principal Account	$0.45
Total Available Funds:	**$440,826.46**
Debt Service Payment Due 09/01/2026:	($327,375.00)
Administrative Expense Requirement from prior fiscal year above Administrative Fund balance	($20,063.02)
Cashflow Contingency for Administration Expenses	($21,100.00)
Estimated Funding to School Facilities on 09/02/2026:	**$72,288.44**

B. DEBT SERVICE REQUIREMENTS

This subsection of the report provides debt service requirements for Community Facilities District No. 2003-2. The School District issued Special Tax Revenue Bonds for CFD No. 2003-2 in February 2015. Pending debt service payments to be made from available Special Tax monies collected from the prior tax year are not incorporated into the debt service requirements as they are satisfied by current fund balances as shown in Table III.

Appendix C contains the current debt service schedule for CFD No. 2003-2.

TABLE IV DEBT SERVICE REQUIREMENTS			
Debt Service Payment Dates	**Principal Due**	**Interest Due**	**Total Debt Service**
March 1, 2027	$0.00	$107,000.00	$107,000.00
September 1, 2027	$225,000.00	$107,000.00	$332,000.00
Total Debt Service:	**$225,000.00**	**$214,000.00**	**$439,000.00**

C. RESERVE FUND REQUIREMENT

In February of 2015 when the Special Tax Revenue Bonds were issued, the Reserve Requirement was satisfied through the acquisition of a Municipal Bond Debt Service Reserve Insurance Policy, the "Reserve Policy". As long as the Reserve Policy is in full force and effect and the Bond Insurer has not defaulted on its obligations thereunder, the School District, acting as the legislative body of the CFD, and the Fiscal Agent have agreed to comply with the provisions as outlined in the Official Statement, Page D-17 (see Reserve Fund).

For CFD No. 2003-2 the reserve requirement means, with respect to the Bonds an amount, as of any date of calculation, equal to the least of (i) ten percent (10%) of the initial principal amount of the Bonds, (ii) Maximum Annual Debt Service on the Outstanding Bonds, or (iii) one hundred twenty-five percent (125%) of the average Annual Debt Service on the Outstanding Bonds.

The following Table V calculates the reserve fund requirement of the Authority and provides the amount of the Reserve Fund allocated to CFD 2003-2. The reserve fund is at the Reserve Fund Requirement for the fiscal year 2026/27 Special Tax levy.

TABLE V RESERVE FUND REQUIREMENT AS OF 9/2/2026		
Description	**Amount**	
Ten Percent of the Initial Principal – Authority	$4,742,760.47	
Maximum Annual Debt Service – Authority	$4,438,000.00	
125% of Average Annual Debt Service – Authority	$4,467,500.00	
Resulting Reserve Requirement – Authority as of 9/2/2026	$4,438,000.00	
CFD Pro-Rata Percentage of Authority Reserve Requirement		11.5255%
Resulting Reserve Requirement – CFD No. 2003-2		$511,502.36
Reserve Fund Satisfied by the Reserve Policy		Yes
Current Year Reserve Fund (Requirement) / Excess		**$0.00**

D. ADMINISTRATIVE EXPENSE REQUIREMENTS

Administrative Expenses associated with the Special District are shown below. Such expenses include fees charged by bond counsel, financial advisors and other consultants, as well as the cost of District staff required to administer the Special District. Table VI summarizes the total estimated expenses associated with CFD administration. A brief description of each expense item follows.

TABLE VI
ADMINISTRATIVE EXPENSE REQUIREMENTS

Expense Item	Total Estimated Fiscal Year 2026/27
CFD Administration Fee/District Supervision	$39,000.00
Agency Accounting	$900.00
County of Riverside Tax Collection Fees	$202.34
Delinquency Monitoring/Legal Fees	$1,750.00
Trustee Fees	$2,600.00
CDIAC/Continuing Disclosure Fee	$2,500.00
Arbitrage Calculation Fee	$0.00
Contingency	$9,390.00
Total Expenses	**$56,342.34**

CFD Administration and District Supervision include all activities of the Temecula Valley Unified School District Staff associated with annual administration of the Community Facilities District. This includes, but is not limited to, the estimated costs to administer the Special Tax levy, monitor collections, review delinquencies and disburse funds of the CFD. CFD Administration also includes the cost of preparing the Special Tax Levy Report and parcel tax information provided to the County of Riverside.

Agency Accounting covers the expenses charged by an independent accounting firm which provides audit services to the School District and reviews the Special Districts.

County Tax Collection Fees refer to the County of Riverside's processing fee of $0.11 per assessment and the County of Riverside Treasurer's Office charge of $0.25 per assessment and $96.14 per District (Fund No.) to levy and collect tax installments on the County property tax bill.

Delinquency Monitoring includes the costs to: Obtain delinquency listings from the County of Riverside; cause to be mailed reminder and demand letters informing the property owners in delinquency of the procedural steps that are taken should the delinquency continue; inform the School District of the procedural steps that must be followed if any delinquency continues, and at the School District's request inform a School District-appointed attorney of all steps that have taken place.

Fiscal Agent fees include all expenses related to Bond and fund administration.

Continuing Disclosure fees include the cost of compliance with Secondary Market Reporting requirements.

Arbitrage Calculation Fees include costs associated with calculation of Arbitrage Rebate Liability in accordance with IRS regulations.

Contingency is an estimated amount to allow for unforeseen expenses.

E. AGGREGATE SPECIAL TAX REQUIREMENT AND PROJECTED FUNDING OF SCHOOL FACILITIES

The following Table VII summarizes the fiscal year 2026/27 aggregate Special Tax Requirement for CFD No. 2003-2. It was anticipated that the maximum Special Tax would be levied in each applicable tax year. Special Taxes collected which are in excess of the current year's debt service requirements, administrative expenses, other bond costs and designated facilities expenditures are set aside to pay for the construction or acquisition of school facilities as future student generation and capacity needs may dictate.

TABLE VII
SPECIAL TAX LEVY REQUIREMENT

Levy Components	CFD No. 2003-2
Debt Service Requirements from Levy Fiscal Year 2026/27 (Table IV)	$439,000.00
Reserve Fund Requirement / (Excess) (Table V)	$0.00
Projected Administrative Expense Requirement (Table VI)	$56,342.34
Estimated Fiscal Year 2026/27 Funding of School Facilities*	$58,316.68
Total Assigned Special Tax Levy Fiscal Year 2026/27:	**$553,659.02**

*Estimated fiscal year 2026/27 funding of school facilities has not been reduced by possible delinquencies.

F. HISTORICAL SPECIAL TAX RATES

The basis for allocating the aggregate Special Tax levy requirement or maximum Special Tax to the various parcels within the Special District is contained in the Rate and Method of Apportionment of the Special Tax (Appendix B). The application of the allocation as directed by the tax formula resulted in the Special Tax rate shown below.

Community Facilities District No. 2003-2 sets the annual Special Tax levy at the maximum Special Tax authorized. The maximum Special Tax authorized is based on the date of the building permit issuance and Land Use Classification. The annual maximum Special Tax escalates until building permit issuance and/or debt is issued to fund the mitigated school facilities obligation. The fiscal year following the classification as a developed parcel (building permit issued from March 2 through March 1 of each year) and/or debt is issued to fund the mitigated school facilities obligation, the maximum annual Special Tax is established and held constant.

Appendix G contains the Resolution authorizing the fiscal year 2026/27 Special Tax rates and a summary of the Historical Special Tax rates.

Section 5. ADMINISTRATIVE OBLIGATIONS

This section of the report overviews the covenants entered into at the time of debt financing or reporting requirements under which the School District has an obligation to comply.

A. FORECLOSURE REQUIREMENTS

This subsection of the Report overviews the foreclosure covenant for Community Facilities District No. 2003-2.

The School District covenanted for the benefit of the owners of the Bonds that it will order, and cause to be commenced as provided below, and thereafter diligently prosecute to judgment (unless such delinquency is theretofore brought current), an action in the Superior Court to foreclose the lien of any Special Tax or installment thereof not paid when due, but only as provided in the following paragraphs. In certain instances, the amount of a Special Tax delinquency on a particular parcel in relation to the cost of appropriate foreclosure proceedings may be such that the costs do not warrant the foreclosure proceedings costs. In such cases, foreclosure proceedings may be delayed by the District until there are sufficient Special Tax delinquencies accruing to such parcel (including interest and penalties thereon) to warrant the foreclosure proceedings cost.

Not later than August 1 of each Fiscal Year, the District will compare the amount of Special Taxes theretofore levied in the prior Fiscal Year to the amount of Special Taxes theretofore reported by the County as paid and received, and:

If the District determines that any single parcel within the District is delinquent in the payment of all or a portion of three semi-annual installments of Special Taxes then the District shall send or cause to be sent a notice of delinquency (and a demand for immediate payment thereof) to the property owner within 45 days of such determination, and (if the delinquency remains uncured) foreclosure proceedings shall be commenced by the District as to each parcel that received the delinquency notification within 120 days of such determination, to the extent permissible under applicable law.

If the District determines that (i) the total amount of delinquent Special Taxes for the prior Fiscal Year for the District (including the total of delinquencies described above) exceeds 5% of the total Special Taxes due and payable for the prior Fiscal Year, and (ii) the Community Facilities District No. 2003-2 Reserve Account is less than the Reserve Requirement (including in the event amounts are owed under the Reserve Policy), the District shall notify or cause to be notified property owners who are then delinquent in the payment of Special Taxes (and demand immediate payment of the delinquency) within 45 days of such determination, and shall commence foreclosure proceedings within 120 days of such determination against each parcel of land within the District that received the delinquency notification with a Special Tax delinquency, to the extent permissible under applicable law.

Source: Fiscal Agent Agreement, Pages 36-37.

- As of July 1, 2026, no parcels were over the delinquency covenant for CFD No. 2003-2. See Appendix H for the delinquency report.

- As of July 1, 2026, no parcels were delinquent with a total of $0.00 for the 2025/26 tax year (Source: Riverside County Secured Paid and Unpaid List which provided payment information through June 30, 2026). The total levy for fiscal year 2025/26 was $553,659.02. The delinquency percentage can be calculated as ($0.00/$553,659.02) 0.00%. As the total amount of delinquent Special Taxes is below the 5% threshold, delinquency notification is not required. Appendix H contains the most current delinquency report.

B. CALCULATION OF REBATABLE ARBITRAGE

Special District Financing & Administration will perform rebate calculations as required at the direction of staff. The final computation for the 2004 Special Tax Bonds was prepared in March 2015. The first computation for the 2015 Special Tax Revenue Bond issue was completed within 55 days of September 1, 2019. The second arbitrage calculation for the 2015 Special Tax Revenue Bond issue will be due within 55 days of September 1, 2025. The next arbitrage calculation for the 2015 Special Tax Revenue Bond issue will be due within 55 days of September 1, 2029. SDFA will prepare such calculations if requested to do so in writing by the School District.

C. CDIAC REPORTS

California Government Code requires the filing of a Yearly Fiscal Status Report with the California Debt and Investment Advisory Commission (“CDIAC”) each October for Bonds issued after January 1, 1993, as well as posting the same report on the School District’s website on or before January 31st. In addition, CDIAC requires the filing of an Annual Debt Transparency Report each January for debt issued after January 1, 2017. The outstanding Community Facilities District No. 2003-2 Special Tax Revenue Bonds issued in February 2015 are subject only to the filing of the Yearly Fiscal Status Report. The School District is in compliance with this requirement by posting the report on the School District’s website.

D. SECONDARY MARKET REPORTING REQUIREMENTS (RULE 15C2-12)

Secondary Market Reporting Requirements are applicable to certain debt issues dated after July 3, 1995. The 2015 Special Tax Revenue Bonds are subject to the requirements of secondary market reporting requirements. As Dissemination Agent, SDFA will prepare and distribute this report as required.

Section 6. POLICY ISSUES AND ADMINISTRATIVE ACTIVITIES

A. POLICY ISSUES

When Community Facilities District No. 2003-2 was formed, the authority to form an Appeals Board was established. The Appeals Board is a three-member panel of School District staff that interprets any ambiguity found in the language of the Rate and Method of Apportionment of the Special Tax. Concerns regarding the application of the Special Tax may be brought to the Appeals Board by property owners within the CFD. The decisions of the Appeals Board are then taken to the Board of the School District.

B. ADMINISTRATIVE ACTIVITIES

This sub-section of the report discloses administrative activities which need to be annually monitored and updated.

1. **Direct Billed Parcels.** There are no direct billed parcels in CFD No. 2003-2 for the 2026/27 levy.

2. **Notice of Special Tax.** In accordance with Section 53340.2 of the Government Code, the agency will designate an office, department, or bureau to establish procedures to promptly respond to inquires 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). A copy of this Notice, for each classification of property within the CFD, is contained with Appendix D. Note that the Assessor's Parcel number must be filled in by the agency. Please do not hesitate to contact SDFA to fulfill this requirement.

3. **Annual Prepayment Information Letter.** Contained in Appendix E is a copy of the annual prepayment information letter that has been updated for distribution to requesting parties.

Section 7. CFD REFERENCE DATA

A. SPECIAL DISTRICT FORMATION & PROCEEDINGS SUMMARY

1. **Synthesis of the Proceedings.** 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 53363 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 within a defined set of boundaries for the purposes of providing public facilities and services. A CFD is formed for financing purposes only and is governed by the agency that formed it.

2. **Formation Summary.** The following table shows formation proceedings information for Community Facilities District No. 2003-2:

TABLE VIII
FORMATION SUMMARY DATA

Proceedings Item	Date & Resolution No.
Resolution of Intention to Establish	2003-04/07
Date of ROI to Establish	10/07/2003
Resolution of Formation	2003-04/20
Date of Resolution of Formation	11/18/2003
Date of Special Election	11/18/2003
County Fund Number	68-6537

3. **District Boundaries.** Appendix F contains the original boundary map and current Assessor's Parcel maps for Community Facilities District No. 2003-2.

B. DEBT-ISSUANCE INFORMATION

The following table shows the original 2004 Special Tax Bond issuance information, 2015 Special Tax Revenue Bond issuance information, and 2024 Special Tax Revenue Bond issuance information for Community Facilities District No. 2003-2:

TABLE IX
DEBT-ISSUANCE INFORMATION

Proceeding Items	2004 Special Tax Bonds	2015 Special Tax Revenue Bonds	2024 Special Tax Revenue Bonds
Dated Date of Bonds	12/04/2004	02/26/2015	12/03/2024
Final Maturity Date	09/01/2035	09/01/2040	09/01/2040
Bond Issue Amount	$7,105,000.00	$6,925,000.00	$4,755,000
Interest Rate Range	2.50% to 5.50%	2.00% to 5.00%	3.40% to 5.00%
Arbitrage Yield	5.16%	2.85%	3.00%
Payment Dates	March 1 & September 1	March 1 & September 1	March 1 & September 1
Subject to Arbitrage Calculation	Yes	Yes	Yes
Additional Capacity	No	No	No

Section 8. APPENDICES

Appendix A	**Parcel Listing and Direct Billed Special Taxes**
Appendix B	**Rate and Method of Apportionment of the Special Tax**
Appendix C	**Debt Service Schedule**
Appendix D	**Notice of Special Tax**
Appendix E	**Historical Special Tax Rates**
Appendix F	**Boundary Map and Assessor's Parcel Maps**
Appendix G	**Resolution Authorizing 2026/27 Special Tax**
Appendix H	**Delinquency Report**

Appendix A: Parcel Listing and Direct Billed Special Taxes

If Special Taxes are unable to be applied to the County tax roll, Special District Financing & Administration will generate and mail direct bills. For fiscal year 2026/27 there were no direct bills generated.

Following is a parcel listing for the Special District in Assessor's Parcel number order. The information contained on the parcel listing includes all parcel characteristics necessary to calculate the levy of the Special Tax.

Please note: The parcel numbers are current for the fiscal year 2026/27 tax roll. Parcel number changes can and do occur throughout the year.

Temecula Valley Unified School District
Community Facilities District No. 2003-2
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
29875-1	1	963-280-001	$2,036.81	$2,036.80
29875-1	2	963-280-002	$1,680.23	$1,680.22
29875-1	3	963-280-003	$1,831.19	$1,831.18
29875-1	4	963-280-004	$1,864.68	$1,864.68
29875-1	5	963-280-005	$2,036.81	$2,036.80
29875-1	6	963-280-006	$1,781.34	$1,781.34
29875-1	7	963-280-007	$1,864.68	$1,864.68
29875-1	8	963-280-008	$2,036.81	$2,036.80
29875-1	9	963-280-009	$1,831.19	$1,831.18
29875-1	10	963-280-010	$1,864.68	$1,864.68
29875-1	11	963-280-011	$2,036.81	$2,036.80
29875-1	12	963-280-012	$2,036.81	$2,036.80
29875-1	13	963-280-013	$1,781.34	$1,781.34
29875-1	14	963-280-014	$2,036.81	$2,036.80
29875-1	15	963-280-015	$1,864.68	$1,864.68
29875-1	16	963-280-016	$2,036.81	$2,036.80
29875-1	17	963-280-017	$1,680.23	$1,680.22
29875-1	18	963-280-018	$1,864.68	$1,864.68
29875-1	19	963-280-019	$2,036.81	$2,036.80
29875-1	20	963-280-020	$1,831.19	$1,831.18
29875-1	21	963-280-021	$2,036.81	$2,036.80
29875-1	22	963-280-022	$2,036.81	$2,036.80
29875-1	23	963-280-023	$1,680.23	$1,680.22
29875-1	24	963-280-024	$1,864.68	$1,864.68
29875-1	25	963-280-025	$1,680.23	$1,680.22
29875-1	26	963-280-026	$2,036.81	$2,036.80
29875-1	27	963-280-027	$2,036.81	$2,036.80
29875-1	28	963-280-028	$1,864.68	$1,864.68
29875-1	29	963-280-029	$1,680.23	$1,680.22
29875-1	30	963-280-030	$2,036.81	$2,036.80
29875-1	31	963-280-031	$2,036.81	$2,036.80
29875-1	32	963-280-032	$1,864.68	$1,864.68
29875-1	33	963-280-033	$1,781.34	$1,781.34
29875-1	34	963-280-034	$2,036.81	$2,036.80
29875-1	35	963-280-035	$2,036.81	$2,036.80
29875-1	36	963-280-036	$1,831.19	$1,831.18
29875-1	37	963-280-037	$2,036.81	$2,036.80
29875-1	38	963-280-038	$1,864.68	$1,864.68
29875-1	39	963-280-039	$1,680.23	$1,680.22
29875-1	40	963-280-040	$2,036.81	$2,036.80
29875-1	41	963-280-041	$2,036.81	$2,036.80
29875-1	42	963-280-042	$1,864.68	$1,864.68
29875-1	43	963-280-043	$1,680.23	$1,680.22

Temecula Valley Unified School District
Community Facilities District No. 2003-2
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
29875-1	44	963-280-044	$2,036.81	$2,036.80
29875-1	45	963-280-045	$2,036.81	$2,036.80
29875-1	46	963-280-046	$1,864.68	$1,864.68
29875-1	47	963-280-047	$1,680.23	$1,680.22
29875-1	48	963-280-048	$1,864.68	$1,864.68
29875-1	49	963-280-049	$2,036.81	$2,036.80
29875-1	50	963-280-050	$2,036.81	$2,036.80
29875-1	51	963-280-051	$1,781.34	$1,781.34
29875-1	52	963-280-052	$2,036.81	$2,036.80
29875-1	53	963-280-053	$1,864.68	$1,864.68
29875-1	54	963-280-054	$1,781.34	$1,781.34
29875-1	55	963-280-055	$2,036.81	$2,036.80
29875-1	56	963-280-056	$2,036.81	$2,036.80
29875-1	57	963-280-057	$1,680.23	$1,680.22
29875-1	N/A	963-280-058	$0.00	$0.00
29875-1	58	963-281-001	$2,036.81	$2,036.80
29875-1	59	963-281-002	$1,864.68	$1,864.68
29875-1	60	963-281-003	$1,831.19	$1,831.18
29875-1	64	963-281-004	$2,036.81	$2,036.80
29875-1	62	963-281-005	$1,864.68	$1,864.68
29875-1	63	963-281-006	$2,036.81	$2,036.80
29875-1	64	963-281-007	$1,781.34	$1,781.34
29875-2	1	963-281-008	$1,680.23	$1,680.22
29875-2	2	963-281-009	$2,036.81	$2,036.80
29875-2	3	963-281-010	$1,781.34	$1,781.34
29875-2	4	963-281-011	$2,036.81	$2,036.80
29875-2	5	963-281-012	$1,831.19	$1,831.18
29875-2	6	963-281-013	$2,036.81	$2,036.80
29875-2	7	963-281-014	$1,864.68	$1,864.68
29875-2	8	963-281-015	$2,036.81	$2,036.80
29875-2	9	963-281-016	$1,781.34	$1,781.34
29875-2	10	963-281-017	$2,036.81	$2,036.80
29875-2	11	963-281-018	$1,864.68	$1,864.68
29875-2	12	963-281-019	$2,036.81	$2,036.80
29875-2	13	963-281-020	$1,680.23	$1,680.22
29875-2	14	963-281-021	$2,036.81	$2,036.80
29875-2	15	963-281-022	$1,864.68	$1,864.68
29875-2	16	963-281-023	$2,036.81	$2,036.80
29875-2	17	963-281-024	$1,680.23	$1,680.22
29875-2	18	963-281-025	$2,036.81	$2,036.80
29875-2	19	963-281-026	$1,864.68	$1,864.68
29875-2	20	963-281-027	$2,036.81	$2,036.80
29875-2	21	963-281-028	$1,680.23	$1,680.22

Temecula Valley Unified School District
Community Facilities District No. 2003-2
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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
29875-2	22	963-281-029	$2,036.81	$2,036.80
29875-2	23	963-281-030	$1,864.68	$1,864.68
29875-2	24	963-281-031	$2,036.81	$2,036.80
29875-2	25	963-281-032	$1,680.23	$1,680.22
29875-2	26	963-281-033	$1,781.34	$1,781.34
29875-2	N/A	963-281-034	$0.00	$0.00
29875-1	N/A	963-290-001	$0.00	$0.00
29875-2	68	963-290-002	$1,680.23	$1,680.22
29875-2	69	963-290-003	$2,036.81	$2,036.80
29875-2	70	963-290-004	$1,864.68	$1,864.68
29875-2	71	963-290-005	$2,036.81	$2,036.80
29875-2	72	963-290-006	$1,781.34	$1,781.34
29875-2	73	963-290-007	$1,864.68	$1,864.68
29875-2	74	963-290-008	$2,036.81	$2,036.80
29875-2	75	963-290-009	$2,036.81	$2,036.80
29875-2	76	963-290-010	$1,864.68	$1,864.68
29875-2	77	963-290-011	$2,036.81	$2,036.80
29875-2	78	963-290-012	$1,864.68	$1,864.68
29875-2	27	963-300-001	$1,864.68	$1,864.68
29875-2	28	963-300-002	$1,680.23	$1,680.22
29875-2	29	963-300-003	$2,036.81	$2,036.80
29875-2	30	963-300-004	$2,036.81	$2,036.80
29875-2	31	963-300-005	$1,864.68	$1,864.68
29875-2	32	963-300-006	$1,831.19	$1,831.18
29875-2	33	963-300-007	$2,036.81	$2,036.80
29875-2	34	963-300-008	$2,036.81	$2,036.80
29875-2	35	963-300-009	$1,864.68	$1,864.68
29875-2	36	963-300-010	$1,680.23	$1,680.22
29875-2	37	963-300-011	$1,864.68	$1,864.68
29875-2	38	963-300-012	$2,036.81	$2,036.80
29875-2	39	963-300-013	$1,864.68	$1,864.68
29875-2	40	963-300-014	$1,680.23	$1,680.22
29875-2	41	963-300-015	$2,036.81	$2,036.80
29875-2	42	963-300-016	$2,036.81	$2,036.80
29875-2	43	963-300-017	$1,781.34	$1,781.34
29875-2	44	963-300-018	$1,864.68	$1,864.68
29875-2	45	963-300-019	$2,036.81	$2,036.80
29875-2	46	963-300-020	$2,036.81	$2,036.80
29875-2	47	963-300-021	$1,680.23	$1,680.22
29875-2	N/A	963-300-022	$0.00	$0.00
29875-3	60	963-300-023	$1,831.19	$1,831.18
29875-3	61	963-300-024	$1,680.23	$1,680.22
29875-3	62	963-300-025	$1,864.68	$1,864.68

Temecula Valley Unified School District
Community Facilities District No. 2003-2
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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
29875-3	63	963-300-026	$2,036.81	$2,036.80
29875-3	64	963-300-027	$1,680.23	$1,680.22
29875-3	65	963-300-028	$1,864.68	$1,864.68
29875-3	66	963-300-029	$1,864.68	$1,864.68
29875-3	67	963-300-030	$1,979.05	$1,979.04
29875-3	68	963-300-031	$1,680.23	$1,680.22
29875-3	69	963-300-032	$2,036.81	$2,036.80
29875-3	70	963-300-033	$1,864.68	$1,864.68
29875-3	73	963-300-034	$0.00	$0.00
29875-3	1	963-301-001	$1,864.68	$1,864.68
29875-3	2	963-301-002	$2,036.81	$2,036.80
29875-3	3	963-301-003	$1,864.68	$1,864.68
29875-3	4	963-301-004	$1,864.68	$1,864.68
29875-3	5	963-301-005	$1,680.23	$1,680.22
29875-3	6	963-301-006	$1,864.68	$1,864.68
29875-3	7	963-301-007	$1,864.68	$1,864.68
29875-3	8	963-301-008	$2,036.81	$2,036.80
29875-3	9	963-301-009	$1,864.68	$1,864.68
29875-3	10	963-301-010	$1,864.68	$1,864.68
29875-3	11	963-301-011	$1,680.23	$1,680.22
29875-3	12	963-301-012	$1,864.68	$1,864.68
29875-3	13	963-301-013	$1,864.68	$1,864.68
29875-3	14	963-301-014	$2,036.81	$2,036.80
29875-3	15	963-301-015	$1,864.68	$1,864.68
29875-3	16	963-301-016	$1,680.23	$1,680.22
29875-3	17	963-301-017	$1,979.05	$1,979.04
29875-3	18	963-301-018	$1,864.68	$1,864.68
29875-3	19	963-301-019	$1,831.19	$1,831.18
29875-3	20	963-301-020	$1,680.23	$1,680.22
29875-3	21	963-301-021	$2,036.81	$2,036.80
29875-3	22	963-301-022	$1,864.68	$1,864.68
29875-3	N/A	963-301-023	$0.00	$0.00
29875-3	N/A	963-301-024	$0.00	$0.00
29875-3	N/A	963-301-025	$0.00	$0.00
29875-3	27	963-302-001	$1,979.05	$1,979.04
29875-3	28	963-302-002	$1,680.23	$1,680.22
29875-3	29	963-302-003	$1,979.05	$1,979.04
29875-3	30	963-302-004	$1,864.68	$1,864.68
29875-3	31	963-302-005	$1,680.23	$1,680.22
29875-3	32	963-302-006	$1,979.05	$1,979.04
29875-3	33	963-302-007	$1,864.68	$1,864.68
29875-3	34	963-302-008	$1,864.68	$1,864.68
29875-3	35	963-302-009	$1,680.23	$1,680.22

Temecula Valley Unified School District
Community Facilities District No. 2003-2
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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
29875-3	36	963-302-010	$1,831.19	$1,831.18
29875-3	37	963-302-011	$1,864.68	$1,864.68
29875-3	38	963-302-012	$1,979.05	$1,979.04
29875-3	39	963-302-013	$1,680.23	$1,680.22
29875-3	40	963-302-014	$1,831.19	$1,831.18
29875-3	41	963-302-015	$1,864.68	$1,864.68
29875-3	42	963-302-016	$1,864.68	$1,864.68
29875-3	43	963-302-017	$1,680.23	$1,680.22
29875-3	44	963-302-018	$2,036.81	$2,036.80
29875-3	45	963-302-019	$1,864.68	$1,864.68
29875-3	46	963-302-020	$1,680.23	$1,680.22
29875-3	47	963-302-021	$1,864.68	$1,864.68
29875-3	48	963-302-022	$1,864.68	$1,864.68
29875-3	49	963-302-023	$1,979.05	$1,979.04
29875-3	50	963-302-024	$1,680.23	$1,680.22
29875-3	51	963-302-025	$2,036.81	$2,036.80
29875-3	52	963-302-026	$1,831.19	$1,831.18
29875-3	53	963-302-027	$1,979.05	$1,979.04
29875-3	54	963-302-028	$1,680.23	$1,680.22
29875-3	55	963-302-029	$1,864.68	$1,864.68
29875	42	963-302-030	$1,680.23	$1,680.22
29875	43	963-302-031	$1,864.68	$1,864.68
29875	44	963-302-032	$1,979.05	$1,979.04
29875	45	963-302-033	$1,864.68	$1,864.68
29875	46	963-302-034	$1,680.23	$1,680.22
29875	47	963-302-035	$2,036.81	$2,036.80
29875	48	963-302-036	$1,864.68	$1,864.68
29875	49	963-302-037	$1,864.68	$1,864.68
29875-3	56	963-303-001	$1,979.05	$1,979.04
29875-3	57	963-303-002	$1,864.68	$1,864.68
29875-3	58	963-303-003	$1,680.23	$1,680.22
29875-3	59	963-303-004	$1,979.05	$1,979.04
29875	1	963-303-005	$1,831.19	$1,831.18
29875	2	963-303-006	$2,036.81	$2,036.80
29875	3	963-303-007	$1,680.23	$1,680.22
29875	4	963-303-008	$1,864.68	$1,864.68
29875	34	963-303-009	$1,864.68	$1,864.68
29875	35	963-303-010	$1,680.23	$1,680.22
29875	36	963-303-011	$1,864.68	$1,864.68
29875	37	963-303-012	$1,864.68	$1,864.68
29875	38	963-303-013	$2,036.81	$2,036.80
29875	39	963-303-014	$1,680.23	$1,680.22
29875	40	963-303-015	$1,864.68	$1,864.68

Temecula Valley Unified School District
Community Facilities District No. 2003-2
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Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
29875	41	963-303-016	$1,831.19	$1,831.18
29875-3	23	963-310-001	$1,680.23	$1,680.22
29875-3	24	963-310-002	$2,036.81	$2,036.80
29875	57	963-310-003	$1,864.68	$1,864.68
29875	58	963-310-004	$1,864.68	$1,864.68
29875	59	963-310-005	$1,680.23	$1,680.22
29875	60	963-310-006	$1,831.19	$1,831.18
29875	61	963-310-007	$2,036.81	$2,036.80
29875	62	963-310-008	$1,680.23	$1,680.22
29875	63	963-310-009	$1,864.68	$1,864.68
29875	64	963-310-010	$1,864.68	$1,864.68
29875-3	25	963-311-001	$1,864.68	$1,864.68
29875-3	26	963-311-002	$1,864.68	$1,864.68
29875	50	963-311-003	$1,680.23	$1,680.22
29875	51	963-311-004	$1,864.68	$1,864.68
29875	52	963-311-005	$1,864.68	$1,864.68
29875	53	963-311-006	$2,036.81	$2,036.80
29875	54	963-311-007	$1,680.23	$1,680.22
29875	55	963-311-008	$1,831.19	$1,831.18
29875	56	963-311-009	$1,979.05	$1,979.04
29875	5	963-312-001	$1,864.68	$1,864.68
29875	6	963-312-002	$1,864.68	$1,864.68
29875	7	963-312-003	$1,680.23	$1,680.22
29875	8	963-312-004	$2,036.81	$2,036.80
29875	9	963-312-005	$1,864.68	$1,864.68
29875	10	963-312-006	$1,831.19	$1,831.18
29875	11	963-312-007	$1,680.23	$1,680.22
29875	12	963-312-008	$1,864.68	$1,864.68
29875	13	963-312-009	$2,036.81	$2,036.80
29875	14	963-312-010	$1,864.68	$1,864.68
29875	15	963-312-011	$1,680.23	$1,680.22
29875	16	963-312-012	$2,036.81	$2,036.80
29875	17	963-312-013	$1,831.19	$1,831.18
29875	18	963-312-014	$1,864.68	$1,864.68
29875	19	963-312-015	$1,680.23	$1,680.22
29875	20	963-312-016	$1,864.68	$1,864.68
29875	21	963-312-017	$1,979.05	$1,979.04
29875	22	963-312-018	$1,864.68	$1,864.68
29875	23	963-312-019	$1,680.23	$1,680.22
29875	24	963-312-020	$1,864.68	$1,864.68
29875	25	963-312-021	$1,864.68	$1,864.68
29875	26	963-312-022	$2,036.81	$2,036.80
29875	27	963-312-023	$1,680.23	$1,680.22

Temecula Valley Unified School District
Community Facilities District No. 2003-2
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
29875	28	963-312-024	$1,864.68	$1,864.68
29875	29	963-312-025	$1,979.05	$1,979.04
29875	30	963-312-026	$1,864.68	$1,864.68
29875	31	963-312-027	$1,680.23	$1,680.22
29875	32	963-312-028	$2,036.81	$2,036.80
29875	33	963-312-029	$1,831.19	$1,831.18
29875-2	48	963-313-001	$1,680.23	$1,680.22
29875-2	49	963-313-002	$2,036.81	$2,036.80
29875-2	50	963-313-003	$1,864.68	$1,864.68
29875-2	51	963-313-004	$2,036.81	$2,036.80
29875-2	52	963-313-005	$1,680.23	$1,680.22
29875-2	53	963-313-006	$2,036.81	$2,036.80
29875-2	54	963-313-007	$1,831.19	$1,831.18
29875-2	55	963-313-008	$2,036.81	$2,036.80
29875-2	56	963-313-009	$1,680.23	$1,680.22
29875-2	57	963-313-010	$2,036.81	$2,036.80
29875	65	963-313-011	$1,864.68	$1,864.68
29875	66	963-313-012	$1,680.23	$1,680.22
29875	67	963-313-013	$2,036.81	$2,036.80
29875	68	963-313-014	$1,864.68	$1,864.68
29875	69	963-313-015	$1,864.68	$1,864.68
29875	70	963-313-016	$1,680.23	$1,680.22
29875	71	963-313-017	$1,979.05	$1,979.04
29875	72	963-313-018	$1,864.68	$1,864.68
29875	73	963-313-019	$2,036.81	$2,036.80
29875	74	963-313-020	$1,680.23	$1,680.22
29875	75	963-313-021	$1,864.68	$1,864.68
29875	76	963-313-022	$1,864.68	$1,864.68
29875	77	963-313-023	$1,680.23	$1,680.22
29875	78	963-313-024	$1,831.19	$1,831.18
29875	79	963-313-025	$1,864.68	$1,864.68
29875	80	963-313-026	$2,036.81	$2,036.80
29875	81	963-313-027	$1,680.23	$1,680.22
29875	82	963-313-028	$1,831.19	$1,831.18
29875	83	963-313-029	$1,864.68	$1,864.68
29875-2	58	963-314-001	$1,864.68	$1,864.68
29875-2	59	963-314-002	$1,864.68	$1,864.68
29875-2	60	963-314-003	$2,036.81	$2,036.80
29875-2	61	963-314-004	$1,831.19	$1,831.18
29875-2	62	963-314-005	$2,036.81	$2,036.80
29875-2	63	963-314-006	$2,036.81	$2,036.80
29875-2	64	963-314-007	$1,864.68	$1,864.68
29875-2	65	963-314-008	$1,864.68	$1,864.68

Temecula Valley Unified School District
Community Facilities District No. 2003-2
Fiscal Year 2026/2027 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Maximum Special Tax	Assigned Special Tax
29875-2	66	963-314-009	$2,036.81	$2,036.80
29875-2	67	963-314-010	$1,680.23	$1,680.22

Total Parcels	**303**
Total Taxable Parcels	**295**
Total Maximum Annual Special Tax	**$553,660.87**
Total Assigned Special Tax	**$553,659.02**

Appendix B: Rate and Method of Apportionment of the Special Tax

Following is the Rate and Method of Apportionment of the Special Tax for the Special District as it appears in the Community Facilities District Report adopted at the time of formation.

RATE AND METHOD OF APPORTIONMENT OF THE SPECIAL TAX

TEMECULA VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2003-2

The Board of Trustees ("Board") of the Temecula Valley Unified School District ("School District"), acting as the Legislative Body of Community Facilities District No. 2003-2 of the Temecula Valley Unified School District ("CFD" or "District"), shall levy and collect special taxes ("Special Taxes") applicable to each Assessor's Parcel (as defined below) located within the boundaries of the CFD.

The Special Taxes will be levied as herein specified. All property located within the boundaries of the CFD shall be taxed, to the extent and in the manner herein set forth, unless exempted by law or as herein provided.

Section 1. Definitions

"Acre(s)" applies only to Undeveloped Property and means the acreage of an Assessor's Parcel as set forth on the most current Riverside County assessor's map if such acreage is shown thereon. If such acreage is not shown on such map, the acreage shall be the acreage information shown upon any recorded subdivision map, parcel map, record of survey, or other recorded document describing the property. If none of the above information is available, or is in conflict, the determination of the acreage shall be made by the School District.

"Act" means the Mello-Roos Community Facilities District Act of 1982, as amended, being Section 53311, et seq. of the California Government Code.

"Actual Average Annual Maximum Special Tax per Dwelling Unit" means the annual tax revenue determined by multiplying all previously issued building permits and current requested building permits by the applicable Annual Maximum Special Tax – Developed Property rate in Table 2 (without consideration to Index adjustments), and dividing such amount by the total number of previously issued building permits and current requested permits.

"Administrative Expense" means any actual or estimated ordinary and necessary expense incurred by the School District on behalf of the CFD related to the determination of the amount of the levy of Special Taxes, tracking and levy of the One-Time Special Taxes, the collection of Annual Maximum Special Taxes, including the expenses of collecting delinquencies, the administration of Bonds, the payment of salaries and benefits or appropriate allocation thereof of any School District employee whose duties are directly related to the administration of the CFD, and costs otherwise incurred in order to carry out the authorized purposes of the CFD.

"Annual Maximum Special Taxes" means the Annual Maximum Special Tax – Developed Property and the Annual Maximum Special Tax – Undeveloped Property which may be levied annually as described herein.

"Annual Maximum Special Tax - Developed Property" means the maximum Special Tax which may be annually levied on an Assessor's Parcel that has been classified as Developed Property. The Annual Maximum Special Tax - Developed Property is established in the Initial Fiscal Year based upon Table 2, as applicable, adjusted as described in Section 3. The Annual Maximum Special Tax - Developed Property for a Dwelling Unit is not subject to increase once established in the Initial Fiscal Year.

"Annual Maximum Special Tax - Undeveloped Property" means the maximum special tax which may be annually levied on an Assessor's Parcel that has been classified as Undeveloped Property as described in Section 3(B).

"Assessor's Parcel" means a parcel of land as designated on an official map of the Riverside County Assessor and for which a discrete identifying parcel number has been assigned.

"Board" means the Board of Trustees of the Temecula Valley Unified School District.

"Bonds" means the bonds authorized and issued or to be issued on behalf of the CFD or equivalent securities, including but not limited to certificates of participation or leases issued and sold by or on behalf of the CFD or which are to be funded by proceeds of Special Taxes of the CFD, or to which the Special Taxes have been pledged to finance School Facilities.

"Building Square Footage" means for any Assessor's Parcel of Residential Property the square footage of each Dwelling Unit determined by calculating the habitable space of the improvement (exclusive of garages, carports, overhangs or patios). For purposes of this determination, the District may rely on the square footage as identified on the building permit(s) issued by the applicable issuing agency. The Building Square Footage will be based upon the building permit(s) issued for each Dwelling Unit prior to it being classified as Occupied Residential Property, and shall not change as a result of additions or modifications made after such classification as Occupied Residential Property.

"Calendar Year" means the period of time commencing on January 1 of any year and ending the following December 31.

"Community Facilities District No. 2003–2 Special Tax Areas Map" means that map so designated, on file in the Office of the Clerk of the Board and herein incorporated which provides assigned Dwelling Units per Tentative Tract Map segment or phase as set forth in Table 3.

"County" means the County of Riverside.

"Developed Property" means Assessor Parcels for which a building permit has been issued by the applicable agency on or before the March 1 prior to each Fiscal Year which is not Exempt Property and for which the Annual Maximum Special Tax - Developed Property obligation has not been fully prepaid and/or permanently satisfied. Assessor Parcels for which a building permit has been issued by the applicable agency on or before March 1 shall be designated as Developed Property and subject to the levy of the Annual Maximum Special Tax - Developed Property in the following Fiscal Year. If a building permit has been issued for which the improvements to be constructed by the building permit together with previously issued building permits, if applicable, does not constitute the ultimate development of the entire Assessor's Parcel, as reasonably determined by the School District, the remaining undeveloped portion of the Assessor's Parcel will be classified as Undeveloped Property and will be subject to the levy of the Annual Maximum Special Tax - Undeveloped Property as herein provided.

"Dwelling Unit" means one residential unit or any configuration, including, but not limited to a single family attached or detached dwelling unit, second dwelling unit, condominium, an apartment unit, mobile home, or otherwise, but excludes therefrom hotels and motels.

"Exempt Property" means all Assessor Parcels which are exempt from Special Tax pursuant to law or Section 8, hereof.

"Fiscal Year" means the period of time commencing on July 1 of any year and ending the following June 30.

"Index" means the Marshall and Swift Class D Wood Frame Construction Cost Index as shown in the index titled, "Current Building Cost Indexes, Western Division, Class D" or such other index as the Board shall determine if the Index herein ceases publication. The first increase shall occur March 1, 2003. The increase in the Index to be in effect for Fiscal Year 2003/04 shall be based upon the last available data as of March 1, 2003.

"Initial Fiscal Year" applies only to Developed Property and means the first Fiscal Year in which the Annual Maximum Special Tax - Developed Property will be apportioned and levied as to an Assessor's Parcel classified as Developed Property.

"Land Use Classification" means the land use classifications listed in Table 1.

"Occupied Residential Property" means all Assessor's Parcels of Residential Property which have closed escrow to an end user (homeowner).

"One-Time Special Taxes" means the Special Taxes which may be levied at the time of building permit issuance as to the One-Time Special Tax - Developed Property and at the time of recordation of a final map as to the One-Time Special Tax - Undeveloped Property.

"Prepayment Land Use Classification" means the applicable Land Use Classification defined in Table 3 of Section 4.

"Required Average Annual Maximum Special Tax per Dwelling Unit" means the annual required amount per Dwelling Unit of $1,718.14.

"Residential Property" means all Developed Property within the CFD for which a building permit is requested or has been issued for the purpose of constructing one or more Dwelling Units.

"School District" means the Temecula Valley Unified School District.

"School Facilities" means the planning, acquisition, construction and/or financing of interim and permanent facilities, including classrooms, multi-purpose, administration and auxiliary space at a school, central support and administrative facilities and special education facilities, together with furniture, equipment and technology, needed by the School District in order to serve the project students, 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 School District as mitigation of impacts associated with the development of such School Facilities.

"Special Tax" or **"Special Taxes"** means the special tax to be levied in each Fiscal Year on each Assessor Parcel of Developed Property and Undeveloped Property pursuant to Section 3, and the One-Time Special Taxes collected pursuant to Section 4, if any, of this Rate and Method of Apportionment.

"Special Tax Requirement" means that amount required in any Fiscal Year, after taking into consideration available funds pursuant to the CFD Bond documents to: 1. Pay annual debt service on all then outstanding Bonds, 2. Pay periodic costs on the Bonds including, but not limited to, credit enhancement and rebate payments on the Bonds, 3. Pay Administrative Expenses and, 4. Pay any amounts required to replenish any reserve fund related to all outstanding Bonds.

"Taxable Property" means all Assessor Parcels, except Exempt Property, that are subject to the levy of the Special Taxes.

"Tentative Tract Map" means Tentative Tract Maps 29875, 29875-1, 29875-2 & 29875-3, collectively, of the County of Riverside, with a cumulative total of 295 lots designated as Residential Property.

"Undeveloped Property" means all Assessor Parcels that are not classified as Developed Property or Exempt Property.

Section 2. Assignment to Land Use Classifications

The District shall classify all Assessor Parcels within the boundaries of the CFD as Developed Property, Undeveloped Property or Exempt Property. Such classification shall be made on or before July 1 of each year. All Developed Property shall be assigned to one of the applicable designated Land Use Classifications listed in Table 1 and taxed as set forth in Table 2. For purposes of this determination, the District may rely on the Building Square Footage as identified on the building permit(s) issued by the applicable issuing agency. Undeveloped Property shall be taxed as set forth in Section 3(B) below.

Table 1
Land Use Classifications for Developed Property

Land Use Classification	Description		
	Type of Development	Building Square Footage Equal to or Greater Than	Building Square Footage Less Than
1	Residential Dwelling Unit	Na	2,300
2	Residential Dwelling Unit	2,300	2,500
3	Residential Dwelling Unit	2,500	2,700
4	Residential Dwelling Unit	2,700	2,900
5	Residential Dwelling Unit	2,900	3,100
6	Residential Dwelling Unit	3,100	Na

Section 3. Annual Maximum Special Taxes

A. Annual Maximum Special Tax - Developed Property

The Annual Maximum Special Tax - Developed Property for each Assessor Parcel classified as Developed Property shall be the amount determined by reference to Table 2 as applicable and the paragraphs that follow Table 2.

Table 2
Annual Maximum Special Tax - Developed Property
Fiscal Year 2002/03 per Land Use Classification

Land Use Classification	Annual Maximum Special Tax – Developed Property
1	$1,545.74 per Dwelling Unit
2	$1,638.75 per Dwelling Unit
3	$1,684.61 per Dwelling Unit
4	$1,715.42 per Dwelling Unit
5	$1,820.64 per Dwelling Unit
6	$1,873.77 per Dwelling Unit

In determining the Annual Maximum Special Tax applicable to an Assessor's Parcel of Developed Property in its Initial Fiscal Year, the Annual Maximum Special Tax – Developed Property for each Land Use Classification in Table 2 shall be increased (unless the provisions described in the next paragraph applies) for the 2003/04 Fiscal Year, and each Fiscal Year thereafter by the greater of: (i) the annual percentage change in the Index determined on March 1, 2003 for the prior twelve (12) month period, and on each March 1st thereafter for the prior twelve (12) month period, or (ii) zero (0).

In the event any Bonds have been issued by March 1, 2004, or by March 1st of each year thereafter, the Annual Maximum Special Tax – Developed Property applicable to Land Use Classifications shall no longer be subject to increases in the Index in each Fiscal Year following the March 1st date that such Bonds have been issued.

The Annual Maximum Special Tax – Developed Property for an Assessor Parcel after the Initial Fiscal Year, and each Fiscal Year thereafter, shall be fixed and no longer subject to any increases in the Index.

B. Annual Maximum Special Tax - Undeveloped Property

The Annual Maximum Special Tax - Undeveloped Property for each Assessor Parcel classified as Undeveloped Property shall be $11,689 per Acre for Fiscal Year 2002/03, and shall be increased (unless the provisions described in the next paragraph applies) for the 2003/04 Fiscal Year, and each Fiscal Year thereafter, by the greater of: (i) the annual percentage change in the Index determined on March 1, 2003, for the prior twelve (12) month period, and on each March 1st thereafter for the prior twelve (12) month period, or (ii) zero (0).

In the event any Bonds have been issued by March 1, 2004, or by March 1st of each year thereafter, the Annual Maximum Special Tax – Undeveloped Property shall no

longer be subject to increases in the Index in each Fiscal Year following the March 1st date when Bonds have been issued.

Section 4. One-Time Special Taxes

The purpose of the One-Time Special Tax – Undeveloped Property and the One-Time Special Tax – Developed Property is to guard against 1) the actual reduction in the total number of projected Dwelling Units after the issuance of Bonds and 2) a variation as to the assumed number of Dwelling Units within certain Land Use Classifications. The One-Time Special Tax - Undeveloped Property shall apply and be payable if a final subdivision or parcel map is recorded after the issuance of Bonds which allows for the development of a revision to the number of Dwelling Units less than the number of Dwelling Units in the applicable Tentative Tract Map as shown in Table 3 below. The One-Time Special Tax - Developed Property shall be payable pursuant to Section 4(b).

A. One-Time Special Tax - Undeveloped Property

Each Tract within the CFD has been assigned a discrete number of Dwelling Units as shown in Table 3 below. At the recordation of each final subdivision or parcel map that occurs after the issuance of Bonds, if the number of Dwelling Units within the final map is less than that shown in Table 3, a One-Time Special Tax - Undeveloped Property is due for each Dwelling Unit lost. The payment of the One-Time Special Tax – Undeveloped Property per Dwelling Unit lost is due at the time of the recording of the final map. Should the final map record without the obligation being paid, the outstanding obligation is not forgiven and must be paid prior to the issuance of the first, or any additional, certificates of compliance being issued.

Table 3
Assigned Dwelling Units per Tentative Tract Map

Tentative Tract Map	Special Tax Areas Map	Number of Assigned Dwelling Units	Prepayment Land Use Class
29875-1	Area 1	64	6
29875-2	Area 2	78	6
29875-3	Area 3	70	6
29875	Area 4	83	6
Total		295	

The amount of the One-Time Special Tax - Undeveloped Property which is due per Dwelling Unit lost after the issuance of Bonds is calculated by inserting the then current Annual Maximum Special Tax – Developed Property for the Prepayment Land Use Class per Tentative Tract Map phase as shown above in Table 3 into the prepayment formula set forth in Section 7. When the amount of Dwelling Units shown on the final map is equal to or greater than the number shown in Table 3 above, no One-Time

Special Tax - Undeveloped Property is due per Dwelling Unit. The CFD administrator shall adjust the number of Dwelling Units in Land Use Classification 6 in Table 4 due to any adjustment in the total number of Dwelling Units from that shown in Table 3.

If the boundaries of any final map are not the same as the expected boundaries as shown on the Community Facilities District No. 2003-__ Special Tax Areas Map, the projected Dwelling Units will be reapportioned to the actual land area of the final map in such a way that there is no loss of dwelling units. If a loss of dwelling units does occur, the One-Time Special Tax - Undeveloped Property is due as provided above.

One-Time Special Tax – Undeveloped Property funds received by the CFD less redemption premium and prepayment calculation fees shall be used upon build out to redeem the Bonds pursuant to the applicable Bond Documents.

B. One-Time Special Tax - Developed Property

All of the future development within the CFD has been assigned a discrete number of Dwelling Units by Land Use Classification as shown in Table 4 below (as potentially adjusted pursuant to Section 4.A above) and a Required Average Annual Maximum Special Tax per Dwelling Unit.

At the issuance of each certificate of compliance for a building permit, or group of building permits, each permit will be assigned into its appropriate Land Use Classification. These Land Use Classifications will be tallied so that the total number of Dwelling Units per Land Use Classification is accumulated. At the moment that the number of permits would, with the issuance of the certificates of compliance requested, equal or exceed the number of Dwelling Units assigned to a Land Use Classification set forth in Table 4, the Actual Average Annual Maximum Special Tax per Dwelling Unit shall be calculated. Should the Actual Average Annual Maximum Special Tax per Dwelling Unit, with the issuance of the proposed permits, be less than the Required Average Annual Maximum Special Tax per Dwelling Unit, the One-Time Special Tax – Developed Property is due.

The amount of the One-Time Special Tax - Developed Property which is due prior to the issuance of the requested certificates of compliance is the difference between the Required Average Annual Maximum Special Tax per Dwelling Unit and the Actual Average Annual Maximum Special Tax per Dwelling Unit. This amount is escalated per the Index pursuant to Section 3.A for all applicable years and multiplied times the total number of building permits which have been issued and are proposed to be issued with such result being inserted for the term “Annual Maximum Special Tax – Developed Property” in Section 7 of the prepayment formula. Any additional calculations of the One-Time Special Tax – Developed Property after its initial calculation shall be reduced by the balance in the one-time special tax fund, if any.

Table 4
Assigned Dwelling Units per Land Use Classification

Land Use Classification	Number of Dwelling Units
1	62
2	20
3	38
4	74
5	37
6	64
Total	295

All One-Time Special Tax – Developed Property funds received by the CFD less prepayment calculation fees shall be deposited into the one-time special tax fund. All interest earnings in the one-time special tax fund shall be retained in such fund.

When the final certificates of compliance are requested for all property in the CFD, the final calculation of the Actual Average Annual Maximum Special Tax per Dwelling Unit is performed. The Board, on the advice of the CFD administrator, shall then determine the disposition of the funds in the one-time special tax fund, if any, in accordance with the following procedure:

If the Actual Average Annual Maximum Special Tax per Dwelling Unit is equal to or greater than the Required Average Annual Maximum Special Tax per Dwelling Unit, the balance, if any, in the one-time special tax fund shall be refunded to the payer(s) in the proportion to prior payments made upon written request of the payer(s) to the School District. In no event shall the request for payment be made in excess of twelve months past the date the last certificate of compliance is issued.

If the Actual Average Annual Maximum Special Tax per Dwelling Unit is less than the Required Average Annual Maximum Special Tax per Dwelling Unit, the amount of such difference is escalated per the Index pursuant to Section 3.A for all applicable years and multiplied by the total number of Dwelling Units with the result being inserted for the term “Annual Maximum Special Tax – Developed Property” in Section 7 of the prepayment formula. If the amount determined in the preceding sentence, is less than the balance, if any, in the one-time special tax fund, the amount of such difference shall be refunded to the payer(s) in proportion to prior payments made upon written request of the payer(s) to the School District. In no event shall the request for payment be made in excess of twelve months past the date the last certificate of compliance is issued.

Section 5. Levy of the Special Tax

Commencing in Fiscal Year 2004-05, the Board shall levy the Annual Maximum Special Tax - Developed Property on each Assessor's Parcel which is classified as Developed Property. If additional monies are needed to satisfy the Special Tax Requirement, after taking into account monies to be levied on Developed Property pursuant to the preceding sentence, the Board shall then levy such difference proportionately on each Assessor's Parcel which is classified as Undeveloped Property up to 100% of the Annual Maximum Special Tax – Undeveloped Property for such Undeveloped Property.

Section 6. Partial Prepayment of the Annual Maximum Special Tax - Developed Property

A property owner may make a one-time election to prepay a portion of the Annual Maximum Special Tax - Developed Property on an Assessor Parcel for which a Building Permit is requested by notifying the School District in writing of such intention no less than seven (7) business days prior to such Assessor Parcel obtaining a certificate of compliance. The written notification shall include such owner's intent to partially prepay the Annual Maximum Special Tax - Developed Property, the date the Assessor Parcel is expected to request a certificate of compliance, a copy of the final map, the acres of each lot, the lot number(s) and Assessor Parcel Number(s) for which partial prepay is requested, the Building Square Footage of the Dwelling Unit(s) and the percentage by which the Annual Maximum Special Tax - Developed Property shall be prepaid. If partial prepayment is requested on a limited number of Assessor Parcels of a group which will be requesting certificates of compliance, the above required information must be supplied on all Assessor Parcels which will be requesting certificates of compliance. The partial prepayment formula per dwelling unit is defined as follows:

Partial Prepayment Formula per Dwelling Unit: $PP = (PVT \times PCT) + F + RP$

The variables can be described as: PP - the partial prepayment amount per Dwelling Unit. PVT - the present value of the current Annual Maximum Special Tax – Developed Property using a 7.5% interest, prior to the issuance of Bonds, and a term of 35 years. After the issuance of Bonds the interest rate used to calculate the present value will be based on the lesser of 7.5% or the Weighted Average Interest Rate on the Bonds. PCT - the partial prepayment percent. F – all prepayment fees, and RP - redemption premium on the Bonds, if applicable. The partial prepayment percent shall be indicated in the notification described above. The meaning of the remainder of the terms are as defined in Section 7.

An example of the partial prepayment of a Land Use Classification 2 Dwelling Unit during Fiscal Year 2002/03 is as follows. This is only an example.

Formula	PP	=	(PVT		x	PCT)	+	F	+ RP
Example	PP	=	(($1,638.75	x	x	50%)	+	$500.00	+ (0.03 x (PVT x PCT))
			12.2725)						
	PP	=	($20,111.58		x	.5)	+	$500.00	+ (0.03 x (PVT x PCT))
	PP	=	$10,055.79				+	$500.00	+ (0.03 x $10,055.79)
	PP	=	$10,055.79				+	$500.00	+ $301.67
	PP	=	$10,857.46						

The CFD administrator shall provide the owner with a statement of the amount required per Dwelling Unit for the partial prepayment of the Annual Maximum Special Tax - Developed Property within ten (10) business days of the request and may charge a reasonable fee for providing this service. The payment of the partial prepayment of the Annual Maximum Special Tax - Developed Property is due prior to the issuance of the certificate of compliance for the Assessor Parcel.

Notwithstanding the foregoing, no partial prepayment shall be allowed in the month of June or at all unless the amount of the Annual Maximum Special Tax - Developed Property that may be levied on all Taxable Property within the CFD both prior to and after the proposed partial prepayment is at least 1.1 times the annual debt service on the outstanding Bonds.

Section 7. Prepayment of the Annual Maximum Special Tax - Developed Property

An Assessor Parcel classified as Developed Property which is subject to the Annual Maximum Special Tax - Developed Property may prepay the *entire outstanding* Special Tax obligation at any time. The prepayment formula per Dwelling Unit is defined as follows:

Prepayment Formula: P = PVT + F + RP

The variables are described as: P - the prepayment amount, PVT - the present value of taxes, F – all prepayment fees, and RP - redemption premium on the Bonds if applicable. The PVT or present value of taxes means the present value of the Annual Maximum Special Tax - Developed Property applicable to the Assessor Parcel in each remaining Fiscal Year that such taxes may be levied subsequent to the Fiscal Year in which the calculation is made. The present value of the Annual Maximum Special Tax - Developed Property is calculated by using an interest rate of 7.5% prior to the issuance of Bonds. After the issuance of Bonds the interest rate used to calculate the present value will be based on the lesser of 7.5% or the Weighted Average Interest Rate on the

Bonds. The remaining Fiscal Years, or the term for the present value calculation, is calculated by subtracting the number of years, including the present Fiscal Year, the Assessor Parcel has been subject to the Annual Maximum Special Tax - Developed Property from thirty-five (35). The current year's Special Taxes must be paid directly to the County and will not be accepted by the School District with the prepayment.

Prepayment fees or F means the fees of the School District, the fiscal agent and any consultants retained by the School District in connection with the prepayment calculations and redemption of the Bonds.

Redemption premium on the Bonds or RP means a prepayment premium as set forth in the Bond indenture for a mandatory redemption of the Bonds as of the prepayment date.

Bonds shall be redeemed in a manner such that the yield on the Bonds outstanding after the prepayment is as close as possible to the original yield on all of the Bonds.

In addition, any property owner prepaying his or her Annual Maximum Special Tax - Developed Property must also pay the present Fiscal Year levy and all delinquent special taxes, interest and penalties owing on the Assessor Parcel to the County of Riverside on which prepayment is being made, if any.

Section 8. Limitations

The Board shall not levy any Special Taxes on properties conveyed or irrevocably dedicated to a public agency, land which is in the public right-of-way, unmanned utility easements which make utilization for other than the purpose set forth in the easement impractical, common areas, private streets, school, parks, and open space lots provided that such properties classified as Exempt Property do not exceed 34.54 Acres. Except as set forth above, the Board shall not levy any Special Taxes on properties which are owned by the State of California, Federal or other local governments, except as otherwise provided in Sections 53317.3 and 53317.5 of the Act.

Section 9. Manner of Collection

The Annual Maximum Special Taxes will be collected in the same manner and at the same time as ordinary ad valorem real property taxes. The Annual Maximum Special Taxes shall be subject to the same penalties, procedures, sale and lien priority in any case of delinquency as provided for with ad valorem taxes. The collection of the Annual Maximum Special Taxes shall otherwise be subject to the provisions of the Act. The Board reserves the power to provide for alternative means of collection of special taxes as permitted by the Act.

Section 10. Term of the Special Taxes

The Annual Maximum Special Tax – Developed Property shall be levied for a period not to exceed either (i) thirty-five (35) years from the beginning of the Initial Fiscal Year a property is taxed as Developed Property or (ii) until all Bonds have been retired and all School Facility requirements met as determined by the Board in its sole discretion, whichever is earlier.

Section 11. Review/Appeals Panel

The Board shall establish, as part of the proceedings and administration of CFD No. 2003-2, a Review/Appeals Panel. Any landowner who feels that the amount of the Special Tax, as to their Assessor's Parcel, is in error may file a notice with the Review/Appeals Panel appealing the amount of the levy. The Review/Appeals Panel shall interpret this Rate and Method of Apportionment of the Special Taxes and make determinations relative to the annual administration of the Special Taxes and any landowner appeals, as herein specified.

Appendix C: Debt Service Schedule

Temecula Valley Unified School District
Community Facilities District No. 2003-2

Debt Service Schedule

2024 Special Tax Revenue Bonds - $4,755,000.00

Year Ending	Total	Interest	Total Debt	Payment Dates	
September 1st	Principal Due	Due	Service	March 1st	September 1st
2025	260,000.00	176,992.00	436,992.00	58,117.00	378,875.00
2026	215,000.00	224,750.00	439,750.00	112,375.00	327,375.00
2027	225,000.00	214,000.00	439,000.00	107,000.00	332,000.00
2028	240,000.00	202,750.00	442,750.00	101,375.00	341,375.00
2029	250,000.00	190,750.00	440,750.00	95,375.00	345,375.00
2030	265,000.00	178,250.00	443,250.00	89,125.00	354,125.00
2031	275,000.00	165,000.00	440,000.00	82,500.00	357,500.00
2032	290,000.00	151,250.00	441,250.00	75,625.00	365,625.00
2033	305,000.00	136,750.00	441,750.00	68,375.00	373,375.00
2034	320,000.00	121,500.00	441,500.00	60,750.00	380,750.00
2035	335,000.00	105,500.00	440,500.00	52,750.00	387,750.00
2036	350,000.00	88,750.00	438,750.00	44,375.00	394,375.00
2037	370,000.00	71,250.00	441,250.00	35,625.00	405,625.00
2038	390,000.00	52,750.00	442,750.00	26,375.00	416,375.00
2039	410,000.00	33,250.00	443,250.00	16,625.00	426,625.00
2040	255,000.00	12,750.00	267,750.00	6,375.00	261,375.00
Total	4,755,000.00	2,126,242.00	6,881,242.00	1,032,742.00	5,848,500.00

Appendix D: Notice of Special Tax

Pertaining to developed properties being **resold** within CFD No. 2003-2, each Special Tax classification, because it has a different maximum Special Tax, must have a separate Notice of Special Tax. Following is a generic Notice of Special Tax.

Please contact Special District Financing & Administration for assistance in complying with any request for a Notice of Special Tax.

TEMECULA VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2003-2

NOTICE OF SPECIAL TAX

In accordance with Section 53340.2 of the Government Code, the agency will designate an office, department, or bureau to establish procedures to promptly respond to inquires 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). A copy of this Notice is on the following page. Note, the Assessor's Parcel number, classification, square footage range and current year maximum tax must be filled in by the District. The following chart will provide the data for parcels permitted between March 2, 2003 and March 1, 2006. Please do not hesitate to contact SDFA to fulfill this requirement.

Developed Property – Maximum Special Tax
for Parcels Permitted 3/2/03 to 3/1/06

Class	Land Use	Square Footage	Maximum Special Tax Per Unit
1	Residential Dwelling Unit	<2,299	$1,680.23
2	Residential Dwelling Unit	2,300 to 2,499	$1,781.34
3	Residential Dwelling Unit	2,500 to 2,699	$1,831.19
4	Residential Dwelling Unit	2,700 to 2,899	$1,864.68
5	Residential Dwelling Unit	2,900 to 3,099	$1,979.05
6	Residential Dwelling Unit	3,100>	$2,036.80

NOTICE OF SPECIAL TAX

COMMUNITY FACILITIES DISTRICT NO. 2003-2
TEMCULA VALLEY UNIFIED SCHOOL DISTRICT
COUNTY OF RIVERSIDE, CALIFORNIA

TO: THE PROSPECTIVE PURCHASER OF THE REAL PROPERTY KNOWN AS:

Parcel No:	
Land Use Classification:	Building Permit Date:

THIS IS A NOTIFICATION TO YOU PRIOR TO YOUR PURCHASING THIS PROPERTY.

This property is subject to a Special Tax that is in addition to the regular property taxes and any other charges and benefit assessments on the parcel. This Special Tax is not necessarily imposed on all parcels within the City or County where the property is located. If you fail to pay this tax when due each year, the property may be foreclosed upon and sold. The tax is used to provide public facilities that are likely to particularly benefit this property. YOU SHOULD TAKE THIS TAX AND THE BENEFITS FROM THE PUBLIC FACILITIES FOR WHICH IT PAYS INTO ACCOUNT IN DECIDING WHETHER TO BUY THIS PROPERTY.

The maximum Special Tax which may be levied against this parcel to pay for public facilities for Fiscal Year 2022/23 is $_____. This annual Special Tax rate is applicable for single family detached Dwelling Units with building square footage between _____ and _____ square feet. The Fiscal Year following the classification as a developed parcel (building permit issued from March 2 through March 1 of each year) the maximum annual Special Tax is established and held constant. The Special Tax will be levied for a period not to exceed either (i) thirty-five (35) years from the beginning of the initial Fiscal Year a property is taxed as Developed Property or (ii) until all Bonds have been retired and all school facility requirements met as determined by the Board in its sole discretion, whichever is earlier.

The authorized facilities which are being paid for by the Special Taxes, and by the money received from the sale of Bonds which are being repaid by the Special Taxes, are school facilities. These facilities may not yet have all been constructed or acquired and it is possible that some may never be constructed or acquired.

YOU MAY OBTAIN A COPY OF THE RESOLUTION OF FORMATION WHICH AUTHORIZES CREATION OF THE COMMUNITY FACILITIES DISTRICT, AND WHICH SPECIFIES MORE PRECISELY HOW THE SPECIAL TAX IS APPORTIONED AND HOW THE PROCEEDS OF THE TAX WILL BE USED, FROM THE ASSISTANT SUPERINTENDENT OF BUSINESS SERVICES OF THE TEMECULA VALLEY UNIFIED SCHOOL DISTRICT BY CALLING 951/676-2661. THERE MAY BE A CHARGE FOR THIS DOCUMENT NOT TO EXCEED THE ESTIMATED REASONABLE COST OF PROVIDING THE DOCUMENT.

I (WE) ACKNOWLEDGE THAT I (WE) HAVE RECEIVED A COPY OF THIS NOTICE. I (WE) MAY TERMINATE THE CONTRACT TO PURCHASE OR DEPOSIT RECEIPT AFTER RECEIVING THIS NOTICE FROM THE OWNER OR AGENT SELLING THE PROPERTY. THE CONTRACT MAY BE TERMINATED WITHIN THREE DAYS IF THE NOTICE WAS RECEIVED IN PERSON OR WITHIN FIVE DAYS AFTER IT WAS DEPOSITED IN THE MAIL BY GIVING WRITTEN NOTICE OF THAT TERMINATION TO THE OWNER OR AGENT SELLING THE PROPERTY.

DATE: _____

SIGNATURES: _____

Appendix E: Historical Special Tax Rates

Following are the Historical Special Tax Rates for CFD No. 2003-2.

Temecula Valley Unified School Distict
Community Facilities District No. 2003-2

Historical Special Tax Rates

Fiscal Year	Class	Number of Taxable Units	Unit Type	Assigned Special Tax per D/U**	Actual Special Tax Levy per DU
2004/05*					
	1	21	Dwelling Unit	$1,680.23	$1,680.22
	2	6	Dwelling Unit	$1,781.34	$1,781.34
	3	9	Dwelling Unit	$1,831.19	$1,831.18
	4	35	Dwelling Unit	$1,864.68	$1,864.68
	5	7	Dwelling Unit	$1,979.05	$1,979.04
	6	34	Dwelling Unit	$2,036.80	$2,036.80
	Undev.	0	Per Acre	$12,706.04	$12,706.04
2005/06*					
	1	39	Dwelling Unit	$1,680.23	$1,680.22
	2	4	Dwelling Unit	$1,781.34	$1,781.34
	3	14	Dwelling Unit	$1,831.19	$1,831.18
	4	64	Dwelling Unit	$1,864.68	$1,864.68
	5	8	Dwelling Unit	$1,979.05	$1,979.04
	6	49	Dwelling Unit	$2,036.80	$2,036.80
	Undev.	0	Per Acre	$12,706.04	$12,706.04
2006/07*					
	1	1	Dwelling Unit	$1,680.23	$1,680.22
	2	1	Dwelling Unit	$1,781.34	$1,781.34
	3	0	Dwelling Unit	$1,831.19	$1,831.18
	4	0	Dwelling Unit	$1,864.68	$1,864.68
	5	0	Dwelling Unit	$1,979.05	$1,979.04
	6	3	Dwelling Unit	$2,036.80	$2,036.80
	Undev.	0	Per Acre	$12,706.04	$12,706.04

* The first building permits were issued and levied in the 2004/05 tax year. The final permits were issued and levied in the 2006/07 tax year.

** Debt was issued in fiscal year 2004/05. As such, no escalation is applicable from the 2004/05 Assigned Special Tax Rates.

Appendix F: Boundary Maps and Assessor's Parcel Maps

Following are reduced copies of the original boundary map and reduced copies of the current Assessor’s Parcel maps for the Special District.

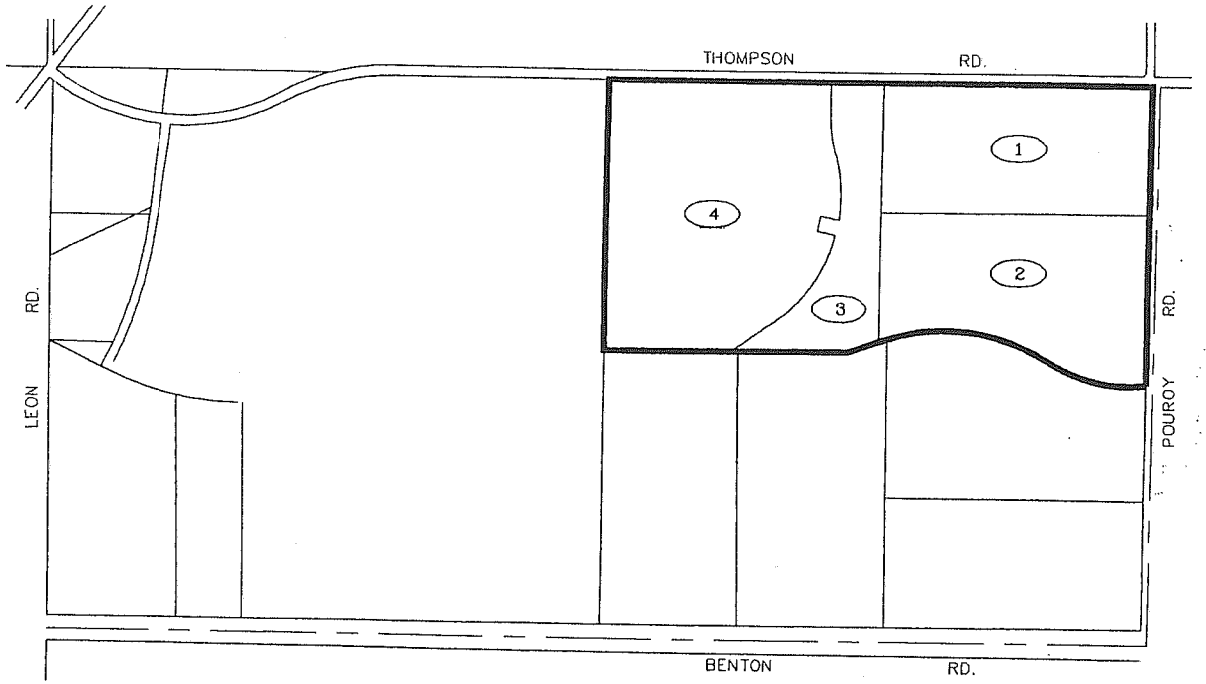
CITY

55/5

SHEET 1 OF 1

PROPOSED BOUNDARY MAP OF COMMUNITY FACILITIES DISTRICT NO. 2003-2

OF THE
TEMECULA VALLEY UNIFIED SCHOOL DISTRICT
COUNTY OF RIVERSIDE
STATE OF CALIFORNIA



LOT DESIGNATION

LOT	ASSESSOR'S PARCEL NO.
1	958-300-039
2	958-300-080
3	958-300-088
4	958-300-089

FILED IN THE OFFICE OF THE SECRETARY OF THE BOARD OF EDUCATION OF THE TEMECULA VALLEY UNIFIED SCHOOL DISTRICT THIS 8TH DAY OF SEPTEMBER 2003.

DAVID B. ALLMEN
SECRETARY OF THE BOARD OF EDUCATION
TEMECULA VALLEY UNIFIED SCHOOL DISTRICT
STATE OF CALIFORNIA

I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING THE PROPOSED BOUNDARIES OF COMMUNITY FACILITIES DISTRICT NO 2003-2, RIVERSIDE COUNTY, STATE OF CALIFORNIA, WAS APPROVED BY THE BOARD OF EDUCATION OF THE TEMECULA VALLEY UNIFIED SCHOOL DISTRICT AT A REGULAR MEETING THEREOF HELD ON THIS 7TH DAY OF OCTOBER, 2003, BY ITS RESOLUTION NO. 2003-0126.

DAVID B. ALLMEN
SECRETARY OF THE BOARD OF EDUCATION
TEMECULA VALLEY UNIFIED SCHOOL DISTRICT
STATE OF CALIFORNIA

FILED THIS 20TH DAY OF OCTOBER 2003, AT THE HOUR OF 8 O'CLOCK A. M. IN BOOK 55 OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGES 5 AND AS INSTRUMENT NO. 2003-827081 IN THE OFFICE OF THE COUNTY RECORDER OF RIVERSIDE COUNTY, STATE OF CALIFORNIA.

GARY L. ORSO
COUNTY RECORDER OF RIVERSIDE COUNTY

DEPUTY

NOTE: FOR PARTICULARS OF LINES AND DIMESSIONS OF ASSESSOR'S PARCELS, REFEREENCE IS MADE TO THE RIVERSIDE COUNTY ASSESSOR PARCEL MAPS.

LEGEND

CFD BOUNDARY

(1) LOT DESIGNATION

400 0 400 800 1200

Scale 1" = 400'

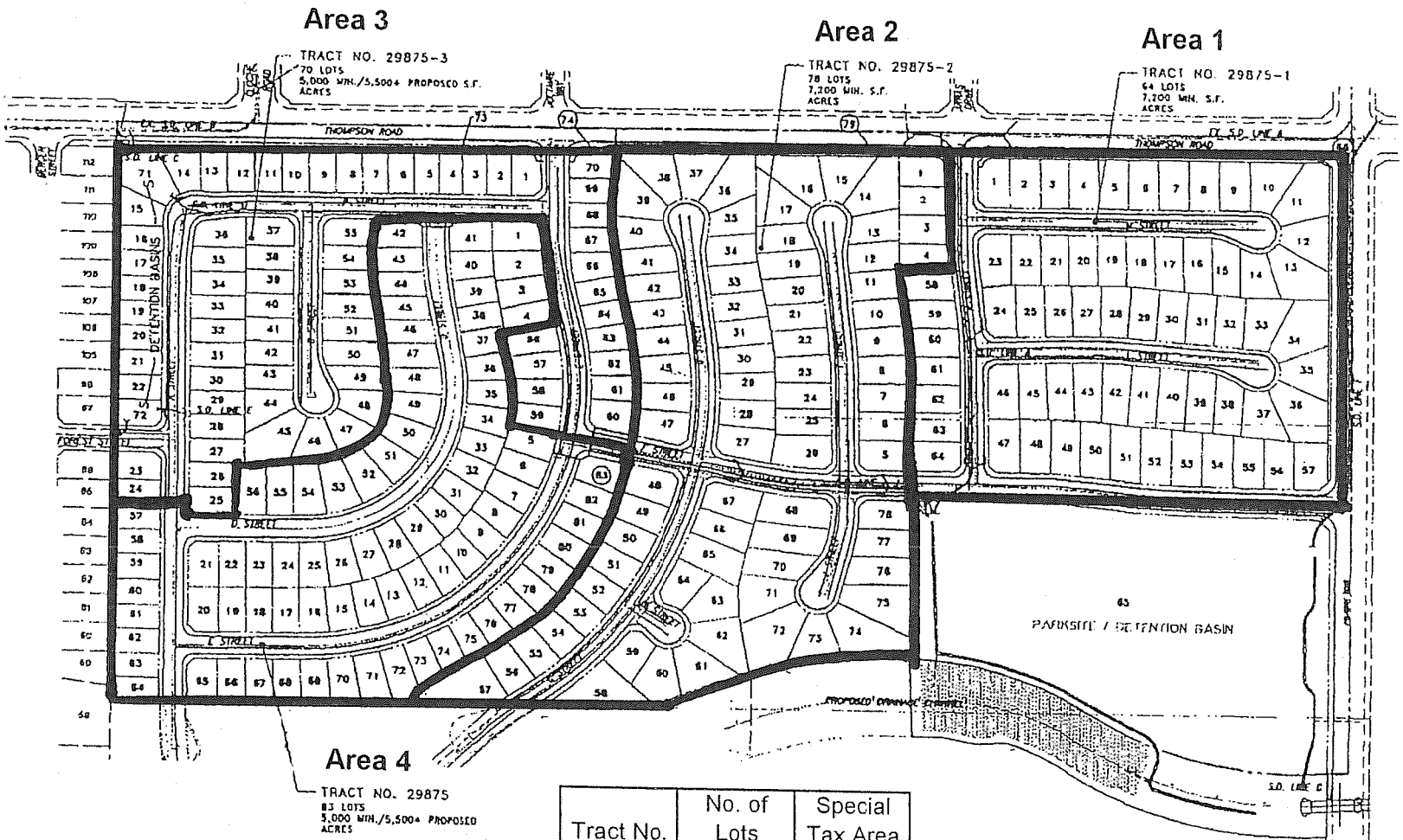
N

Special District Financing & Administration
333 South Juniper Street, Suite 208
Escondido, California 92025
Tel: (760) 233-2630 Fax: (760) 233-2631

(03-009 AUGUST 2003)

TEMECULA VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2003-2

SPECIAL TAX AREA MAP



Tract No.	No. of Lots	Special Tax Area
29875-1	64	Area 1
29875-2	78	Area 2
29875-3	70	Area 3
29875	83	Area 4

NORTH

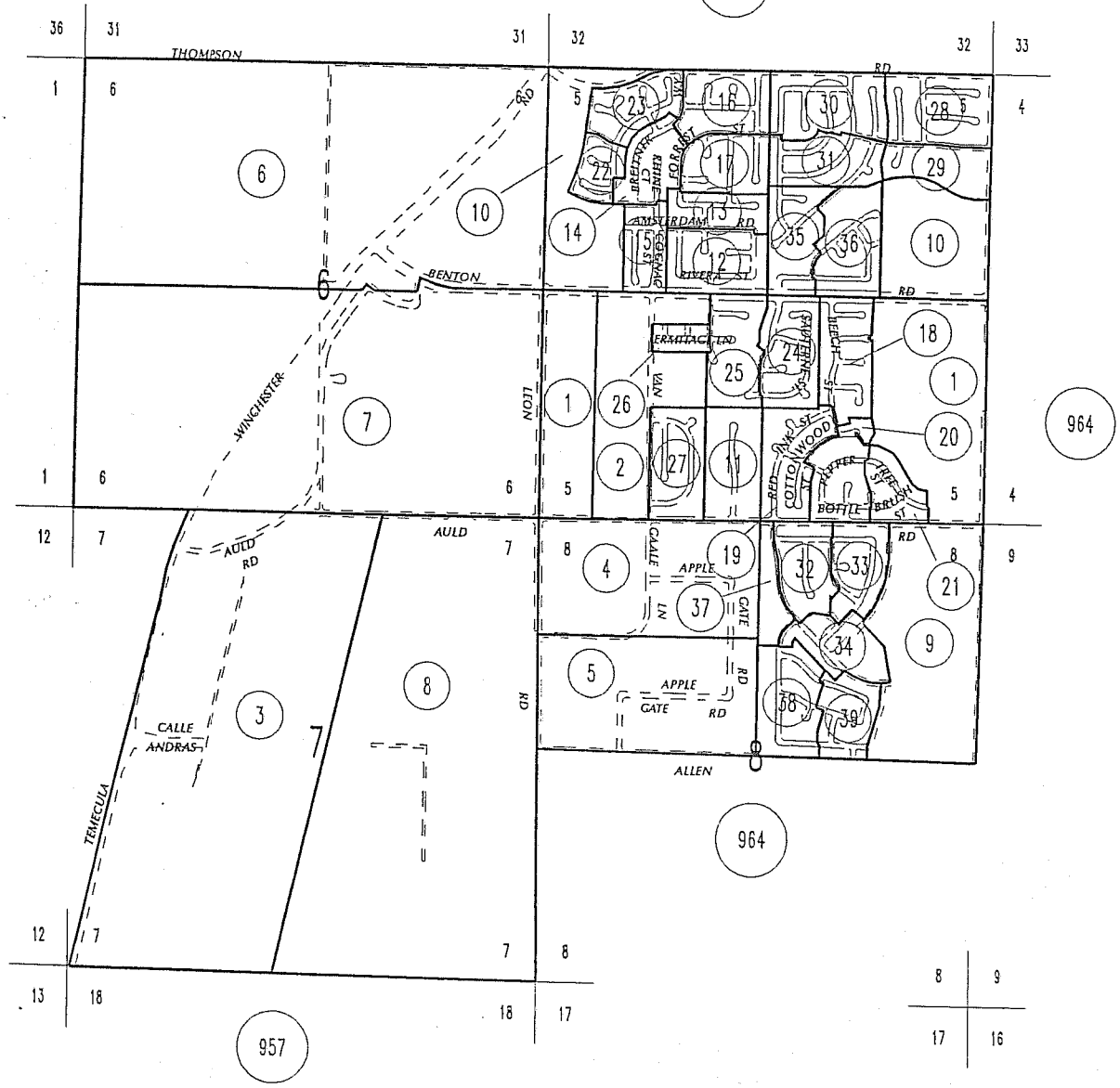
SEC.5 6 7 8 T.7S.,R.2W
CITY OF MURRIETA

963

MAP INDEX 1 OF



1" = 1400'
ANGLE = 0



ASSESSOR'S MAP BK963

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.

AUG 2 6 2005

467 / 44

POR.NE 5 T.7S.,R.2W

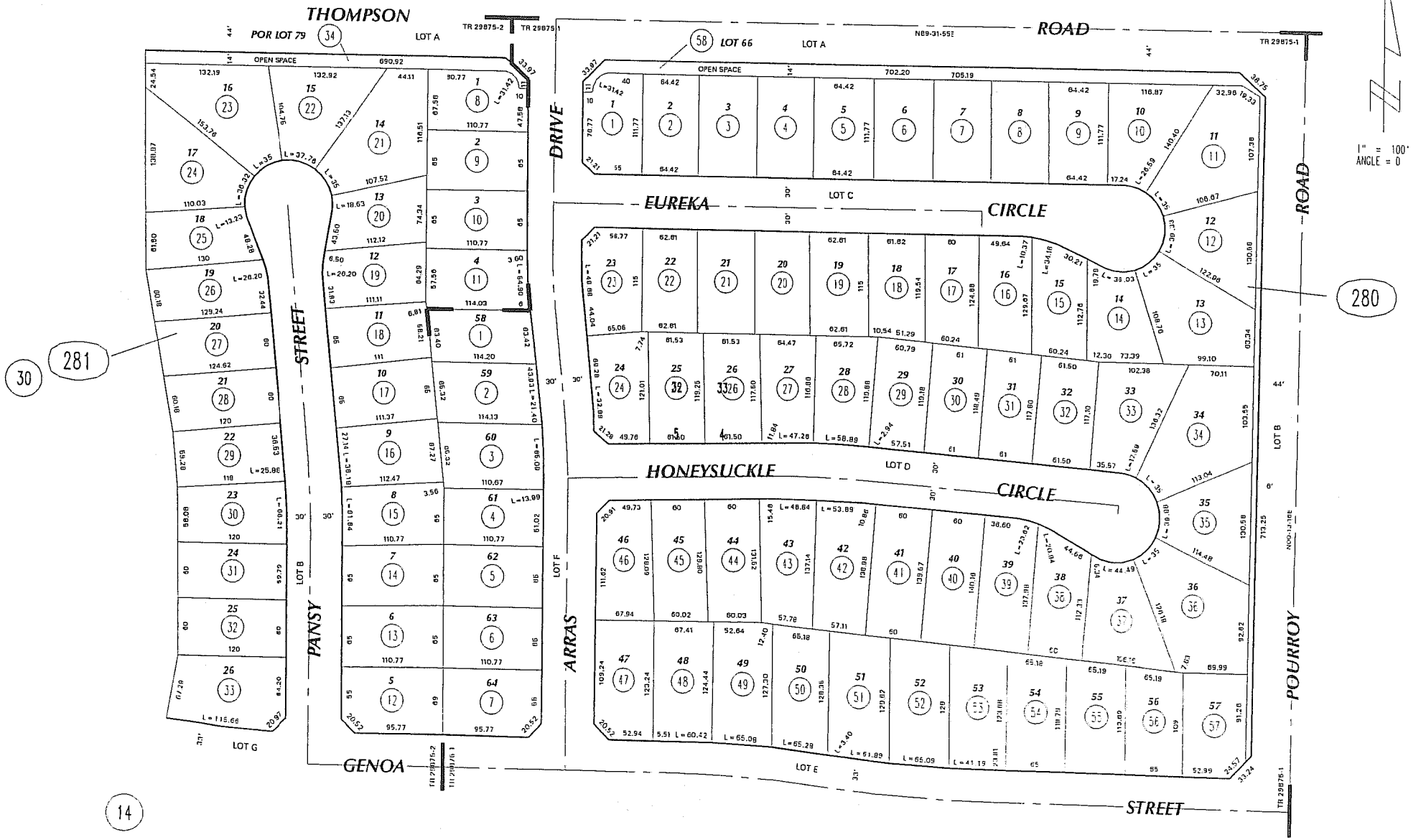
467 / 45

T.R.A. 094-235

963-28

958-64

1" = 100'
ANGLE = 0



ASSESSOR'S MAP BK963 PG.28

MB 340/27-31 TRACT MAP NO. 29875-1

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.

AUG 2 6 2005

POR.NE 5 T.7S.,R.2W

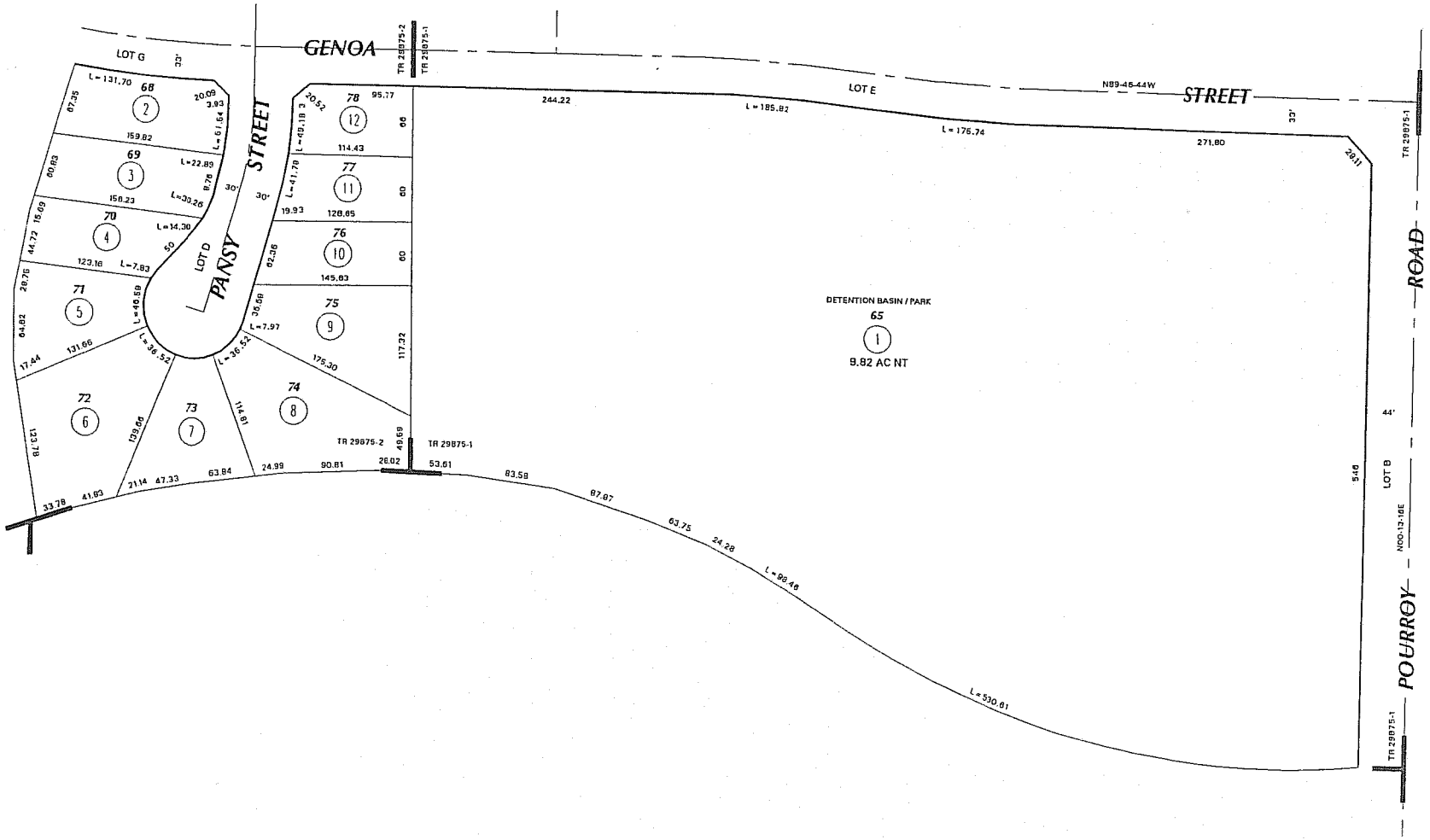
T.R.A. 094-235

963-29

958-65

1" = 100'
ANGLE = 0

30 28 31 14 36 10



ASSESSOR'S MAP BK963 PG.29

MB 340/27-31 TRACT MAP NO. 29875-1

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.

467/46

POR.NE 5 T.7S.,R.2W

467/44

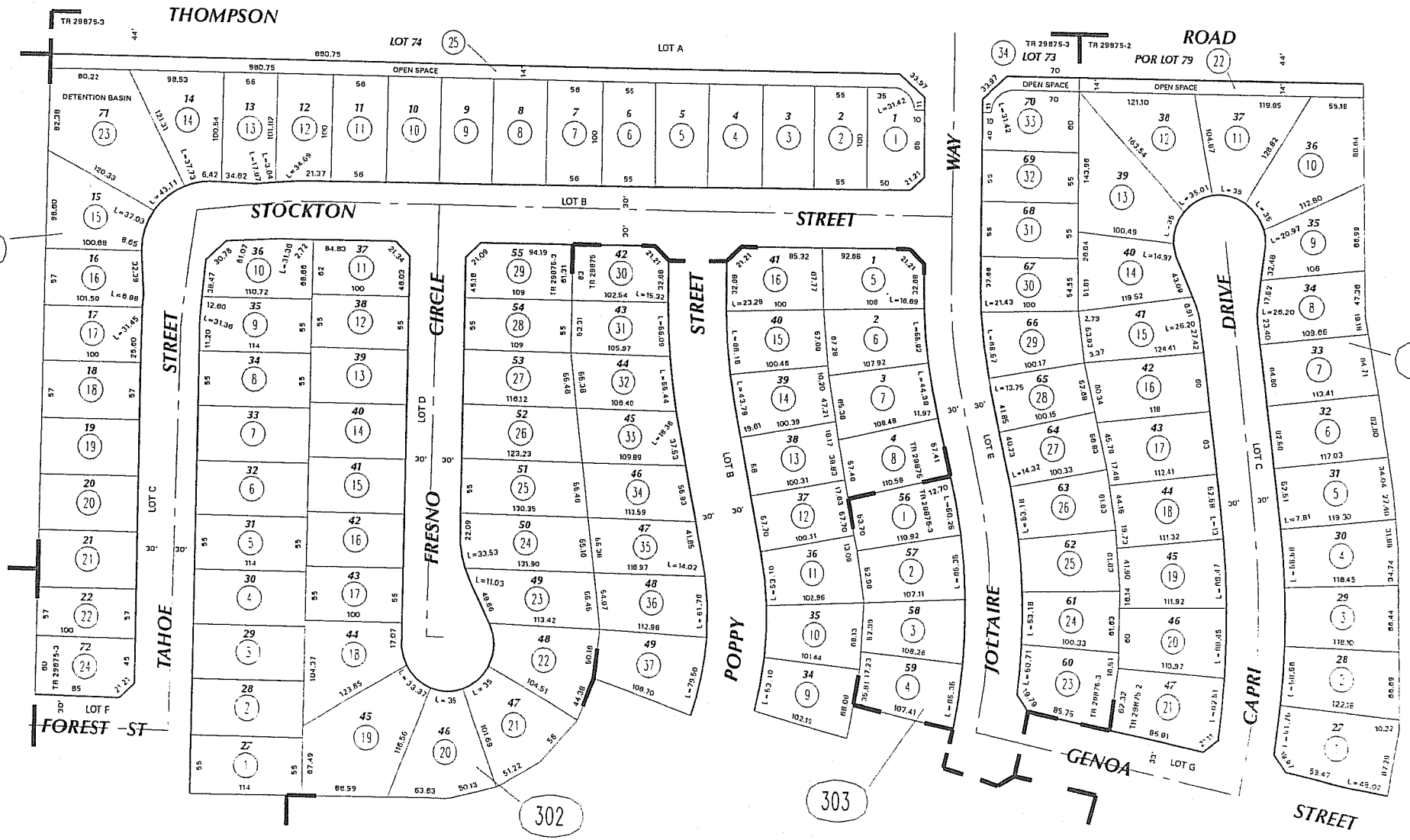
T.R.A. 094-235

963-30

958-66

AUG 2 6 2005

1" = 100'
ANGLE = 0



ASSESSOR'S MAP BK963 PG.30

MB 340/32-35 TRACT MAP NO. 29875-2
MB 342/56-59 TRACT MAP NO 29875-3

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.

AUG 2 6 2005

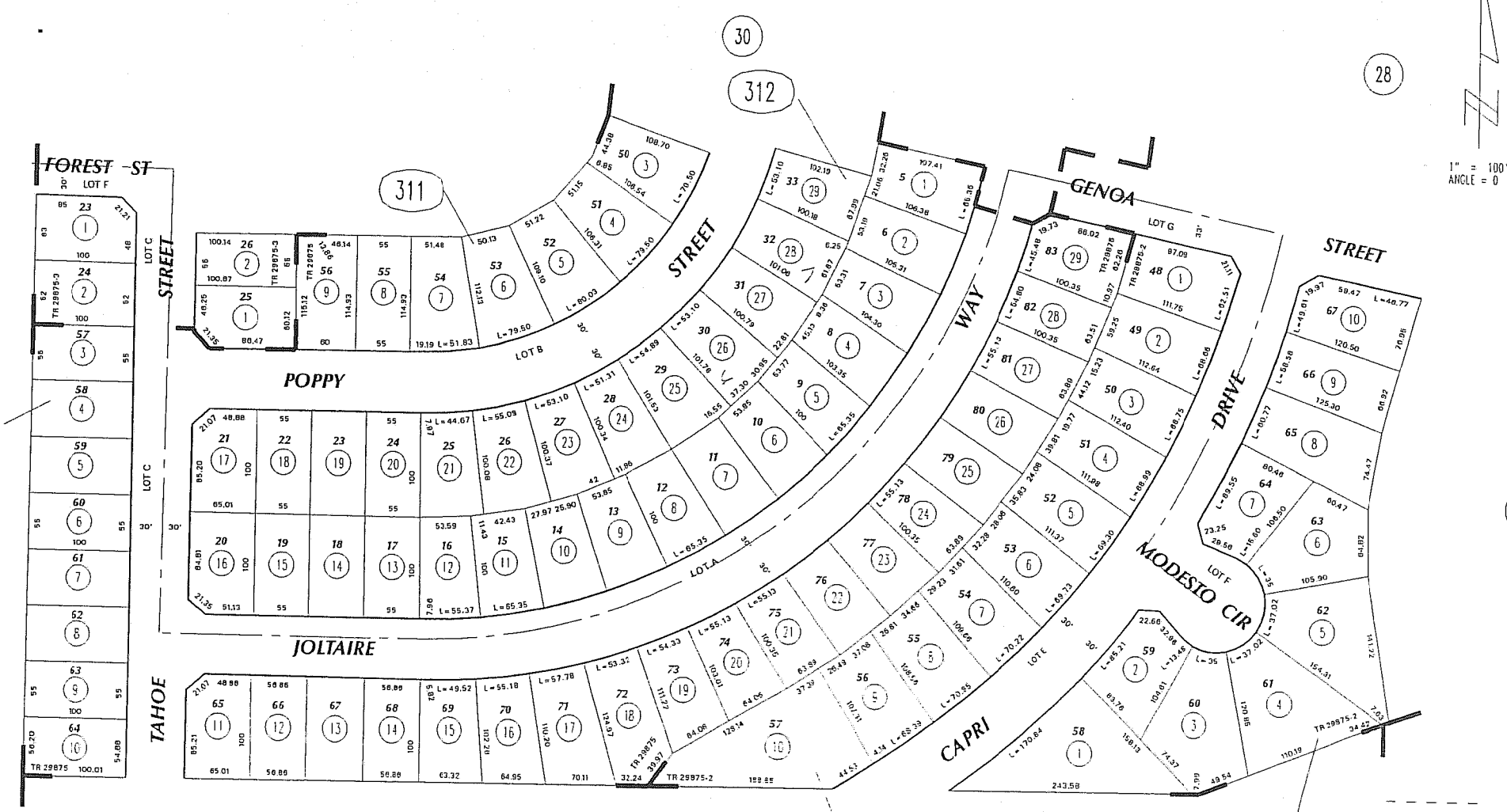
POR.NE 5 T.7S.,R.2W

T.R.A. 094-235

963-31

958-67

1" = 100'
ANGLE = 0



ASSESSOR'S MAP BK963 PG.31

MB 340/32-35 TRACT MAP NO. 29875-2
MB 342/56-59 TRACT MAP NO. 29875-3

Appendix G: Resolution Authorizing 2026/27 Special Tax

TEMECULA VALLEY
UNIFIED SCHOOL DISTRICT

TEMECULA VALLEY UNIFIED SCHOOL DISTRICT

RESOLUTION NO. 2025-26/48

RESOLUTION OF THE GOVERNING BOARD OF THE TEMECULA VALLEY UNIFIED SCHOOL DISTRICT ACTING AS THE LEGISLATIVE BODY FOR COMMUNITY FACILITIES DISTRICTS NOS. 1, 89-1, 2000-1, 2002-1, 2002-2, 2003-2, 2004-1, 2005-1, 2010-1, 2011-1, 2013-1, 2014-1, 2005-1(H), 2017-1, 2018-1, 2021-1, 2025-1, AND 2026-1 OF THE TEMECULA VALLEY UNIFIED SCHOOL DISTRICT AUTHORIZING THE LEVY OF A SPECIAL TAX FOR FISCAL YEAR 2026-27

On motion of Member Anderson, seconded by Member Barham, the following resolution was adopted:

WHEREAS, the Governing Board of the Temecula Valley Unified School District (hereinafter referred to as the "District") as the legislative body of Community Facilities Districts Nos. 1, 89-1, 2000-1, 2002-1, 2002-2, 2003-2, 2004-1, 2005-1, 2010-1, 2011-1, 2013-1, 2014-1, 2005-1(H), 2017-1, 2018-1, 2021-1, 2025-1, and 2026-1 including any zones or improvement areas thereof, has initiated proceedings, held public hearings, conducted elections, and received a favorable vote from the qualified electors relating to a levy of a special tax within 16 community facilities districts, all as authorized pursuant to the terms and provisions of the "Mello-Roos Community Facilities Act of 1982," being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California. These Community Facilities Districts shall hereinafter be referred to as Community Facilities District No. 1 (French Valley/Territory Transfer) hereinafter referred to as "CFD No. 1", Community Facilities District No. 89-1 (Redhawk) hereinafter referred to as "CFD No. 89-1", Community Facilities District No. 2000-1 (Beazer) hereinafter referred to as "CFD No. 2000-1", Community Facilities District No. 2002-1 (Rancho Bella Vista Improvement Areas 1-2) hereinafter referred to as "CFD No. 2002-1", Community Facilities District No. 2002-2 (Redhawk II) herein after referred to as "CFD No. 2002-2", Community Facilities District No. 2003-2 (Sheffield/Buie) herein after referred to as "CFD No. 2003-2", Community Facilities District No. 2004-1 (Wolf Creek Improvement Area A and B) herein after referred to as "CFD No. 2004-1", Community Facilities District No. 2005-1 (KB Homes) herein after referred to as "CFD No. 2005-1", Community Facilities District No. 2010-1 (Portion of Quinta do Lago) herein after referred to as "CFD No. 2010-1", Community Facilities District No. 2011-1 (Rancho Bella Vista Improvement Area 4) herein after referred to as "CFD No. 2011-1", Community Facilities District No. 2013-1 (Rancho Bella Vista Improvement Area 3) herein after referred to as "CFD No. 2013-1", Community Facilities District No. 2014-1 (Morningstar Ranch) hereinafter referred to as "CFD No. 2014-1", Community Facilities District No. 2005-1(H) (French Valley/Territory Transfer) hereinafter referred to as "CFD No. 2005-1(H), Community Facilities District No. 2017-1 (Cypress Ridge) herein after referred to as "CFD No. 2017-1", Community Facilities District No. 2018-1 (Annexable) herein after referred to as "CFD No. 2018-1", Community Facilities District No. 2021-1 (Sevilla) herein after referred to as "CFD No. 2021-1", Community Facilities District No. 2025-1 (Village Core) herein after referred to as "CFD No. 2025-1", and Community Facilities District No. 2026-1 (Amber Valley) herein after referred to as "CFD No. 2026-1" (collectively "CFDs") and,

WHEREAS, the governance of CFD 2005-1(H), on or about July 1, 2015, was transferred to the District in accordance with the transfer of territory effective on such date which, pursuant to an agreement between the District, CFD No. 2005-1(H) and Hemet Unified School District ("HUSD"), provides for the Governing Board of the District to become the Legislative Body effective July 1, 2015, replaces the HUSD Governing Board as the Legislative Body of CFD 2005-1(H) and adds the requirement to the Governing Board of the District to administer CFD 2005-1(H) including approving the levy of special taxes of CFD 2005-1(H); and

WHEREAS, this District by Ordinances as authorized by Section 53340 of the Government Code of the State of California, has authorized the levy of special taxes to pay for costs and expenses related to said CFDs, and this District is desirous to establish the specific rates of the special taxes to be collected for the next fiscal year.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. That the above recitals are all true and correct.

Section 2. That the specific rates and amounts of the special taxes to be collected to pay for the costs and expenses for the next fiscal year (2026-27) for each of the referenced CFDs are hereby determined and established as set forth in the attached, referenced and incorporated Exhibit 'A-1', Exhibit 'A-2', Exhibit 'A-3', Exhibit 'A-4', Exhibit 'A-5', Exhibit 'A-6', Exhibit 'A-7', Exhibit 'A-8', Exhibit 'A-9', Exhibit 'A-10', Exhibit 'A-11', Exhibit 'A-12', Exhibit 'A-13', Exhibit 'A-14', Exhibit 'A-15', Exhibit 'A-16', Exhibit 'A-17', and Exhibit 'A-18'.

Section 3. That the rates as set forth above do not exceed the amounts as previously authorized by the Ordinances of this legislative body, and are not in excess of that as previously approved by the qualified electors of each of the respective CFDs.

Section 4. That the proceeds of the special taxes shall be used to pay in whole or in part, the costs of the following as they pertain to each of the respective CFDs in the following order of priority.

a. Payment of costs associated with required administrative duties.

b. Payment of principal and interest on any outstanding authorized bonded indebtedness;

c. Necessary replenishment of bond reserve funds or other reserve funds;

d. Payment of costs and expenses of constructing and acquiring public facilities authorized in the formation documents and applicable "CFD Reports" of the respective CFDs and including as to each of the CFDs the cost of acquiring seating capacity at the grade TK-12 level (except CFD No. 89-1, the TK-8 level) and public services, if any, as applicable;

e. Repayment of advances and loans, if appropriate; and

f. The proceeds of the special taxes shall be used as set forth above and shall not be used for any other purpose.

Section 5. The special taxes shall be collected in the same manner as ordinary ad valorem property taxes are collected, and shall be subject to the same penalties and same procedure and sale in cases of any delinquency for ad valorem taxes or earlier if bond covenants require, and the tax collector is hereby authorized to deduct reasonable administrative costs incurred in collecting any special taxes.

Section 6. All monies above collected shall be paid into the respective Community Facilities District funds, including any bond and reserve fund or otherwise as applicable relative to acquisition of or construction of additional public facilities for the CFDs.

Section 7. A listing of all parcels subject to the special taxes, together with the applicable tax to be levied for the next year, shall be filed with the County Auditor on or before the 10th day of August this year. It is hereby further decided that a certified copy of this resolution also be filed with the County Auditor on or before the 10th day of August of this year.

Section 8. The Auditor of the County is hereby directed to enter in the next County assessment roll on which taxes will become due, opposite each lot or parcel of land affected in a space marked "public improvements", "special tax", or by any other suitable designation, the installment of the special taxes.

Section 9. The County Auditor shall then, at the close of the tax collection period, promptly render to this Agency a detailed report showing the amount and/or amounts of such special tax installments, interest, penalties and percentages so collected and from what property collected, and also provide a statement of any percentages retained for the expense of making such collection.

PASSED AND ADOPTED by said Governing Board on **June 9, 2026**, by the following vote:

TEMECULA VALLEY UNIFIED SCHOOL DISTRICT

By: _____
President of the Board of Education of the
Temecula Valley Unified School District

ATTEST:

By: _____
Clerk of the Board of Education of the
Temecula Valley Unified School District

STATE OF CALIFORNIA)
) ss.
COUNTY OF RIVERSIDE)

I, Dr. Melinda Anderson, Clerk of the Governing Board of the Temecula Valley Unified School District, do hereby certify that the foregoing resolution was duly adopted by the Board of Education of the Temecula Valley Unified School District at a meeting thereof held on the **9th day of June, 2026**, at which meeting a quorum of such Board was present and acting throughout and for which notice and an agenda was prepared and posted as required by law, and that such Resolution 2025-26/48 was so adopted by the following vote:

AYES: 5
NOES: 0
ABSTAIN: 0
ABSENT: 0

By: _____
Clerk of the Governing Board of the
Temecula Valley Unified School District

EXHIBIT A-6

Temecula Valley Unified School District
Community Facilities District No. 2003-2 (Sheffield/Buie)

Tax Rates for Fiscal Year 2026/27
Applicable to Newly Developed Property*

Table 1
Developed Property – Annual Special Tax

Land Use Class	Development Type	Building Square Footage	Special Tax Per Dwelling Unit Fiscal Year 2025/26		Special Tax Per Dwelling Unit Fiscal Year 2026/27	
			Maximum	Actual	Maximum	Actual
1	Res. D.U.	> 2,300	$1,680.23	$1,680.22	$1,680.23	$1,680.22
2	Res. D.U.	2,300 to 2,499	$1,781.34	$1,781.34	$1,781.34	$1,781.34
3	Res. D.U.	2,500 to 2,699	$1,831.19	$1,831.18	$1,831.19	$1,831.18
4	Res. D.U.	2,700 to 2,899	$1,864.68	$1,864.68	$1,864.68	$1,864.68
5	Res. D.U.	2,900 to 3,099	$1,979.05	$1,979.04	$1,979.05	$1,979.04
6	Res. D.U.	< 3,099	$2,036.80	$2,036.80	$2,036.80	$2,036.80

Table 2
Undeveloped Property

Maximum Undeveloped Special Tax per Acre Fiscal Year 2025/26	Actual Undeveloped Special Tax per Acre Fiscal Year 2025/26	Maximum Undeveloped Special Tax per Acre Fiscal Year 2026/27	Actual Undeveloped Special Tax per Acre Fiscal Year 2026/27
$12,706.04	$0.00	$12,706.04	$0.00

Note: The Undeveloped Special Tax Rate per Acre is shown rounded to two decimals. The actual levy may be as much as one cent higher per acre.

* The above Annual Special Tax rates escalate annually at 2%. Escalation continues until the fiscal year following the Initial Fiscal Year in which the property is classified as Developed Property (after such Initial Fiscal Year, the Annual Special Tax does not escalate) or until bonds for the CFD have been issued by March 1 of any fiscal year. Bonds were issued in December of 2004; as such the escalation of the Special Tax rates ended in Fiscal Year 2004/05. The above Annual Special Tax rate per Residential Dwelling Unit applies only to dwelling units initially levied in the Fiscal Years shown.

Appendix H: Delinquency Report

Please note: The delinquency data from the County of Riverside Secured Paid and Unpaid List provided payment information through June 30, 2026. The ownership information shown on the detailed report is as of January 1, 2026, and reflects data as provided by the County of Riverside 2026 tax roll.

County of Riverside

TEMECULA VALLEY UNIFIED SCHOOL DISTRICT

Community Facilities District No. 2003-2

Delinquency Status Report for All Years

Reflects Payments Posted by County as of July 1, 2026

There are no delinquent parcels on file for this Special District as of this reporting date!