

LAGUNA BEACH UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT  
No. 98-1

June 21, 2016

*Public Finance*  
*Public Private Partnerships*  
*Urban Economics*

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*Newport Beach*  
Riverside  
San Francisco  
San Jose  
Dallas

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**ADMINISTRATION REPORT  
FISCAL YEAR 2016-2017**

**LAGUNA BEACH UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT No. 98-1**

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**Prepared For**

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### EXHIBITS

- Exhibit A - Boundary Map
- Exhibit B - Rate and Method of Apportionment
- Exhibit C - Special Tax Roll Fiscal Year 2016-2017

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## INTRODUCTION

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This report provides an analysis of the financial and administrative obligations of Community Facilities District No. 98-1 ("CFD No. 98-1") of the Laguna Beach Unified School District (the "School District") resulting from the sale of \$7,658,626.93 in Bond Anticipation Notes ("1999 BANs") in December 1999, the sale of \$9,970,000 in Special Tax Bonds (the "Series 2004 Bonds") in September 2004, and the sale of \$9,330,000 in Special Tax Refunding Bonds (the "Series 2012 Bonds") in August 2012.

CFD No. 98-1 is a legally constituted governmental entity established under the Mello-Roos Community Facilities Act of 1982 (the "Act"), as amended. The Act provides an alternative method for the financing of certain public capital facilities and services. Specifically, CFD No. 98-1 is authorized to issue up to \$11,000,000 in bonds. The proceeds of the 1999 BANs were used to finance school facilities, land, rights-of-way and easements necessary for these facilities, as well as the costs associated with the planning and designing of these facilities, including environmental evaluation costs. The total cost of such facilities is expected to equal the mitigation obligation, as defined in the School Facilities and Funding Agreement, which is currently estimated at approximately \$6.9 million. The proceeds of the Series 2004 Bonds were used to pay all remaining interest and principal on the Series 1999 BANs. The proceeds of the Series 2012 Bonds were used to pay all remaining interest and principal on the Series 2004 Bonds.

In 2000, an Amended and Restated Rate and Method of Apportionment was approved by the School District and the qualified electors in CFD No. 98-1. All references to the Rate and Method of Apportionment in this report refer to the Amended and Restated Rate and Method of Apportionment.

The bonded indebtedness of CFD No. 98-1 is both secured and repaid through the annual levy and collection of special taxes from all property subject to the tax within the community facilities district. In calculating the special tax liability for fiscal year 2016-2017, this report not only examines the financial obligations of the current fiscal year, but also analyzes the amount of new development which has occurred within the boundaries of the community facilities district, as well as the results of the prior year's special tax levy. The current outstanding principal is equal to \$8,765,000 which is based on principal paid through September 2, 2015. The 2012 Bonds are scheduled to be paid off in the year 2034. Pursuant to the Rate and Method of Apportionment ("RMA"), the special tax shall be levied each year to fully satisfy the special tax requirement, but in no event shall it be levied after Fiscal Year 2050-2051. The RMA is included in Exhibit B.

A map showing the property in CFD No. 98-1 is included in Exhibit A.

This report is organized into the following sections:

### **Section I**

Section I provides an update of the development activity occurring within CFD No. 98-1.

### **Section II**

Section II analyzes the previous fiscal year's special tax levy and includes a discussion of delinquent special taxes.

**Section III**

Section III determines the financial obligations of CFD No. 98-1 for fiscal year 2016-2017.

**Section IV**

Section IV reviews the methodology used to apportion the special tax requirement between Developed Property and Undeveloped Property. A table of the 2016-2017 special taxes for each classification of property is included.

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**I. SPECIAL TAX CLASSIFICATIONS AND DEVELOPMENT UPDATE**

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**Special Tax Classifications**

The methodology employed to calculate and apportion the special tax is contained in a document entitled the Rate and Method of Apportionment. The Rate and Method of Apportionment defines four categories of property, namely "Developed Property," "Taxable Non-Residential Property," "Taxable Public Property" and "Undeveloped Property." The category of Developed Property is in turn divided into six separate special tax classifications based on the type of use, density, or assessable area of the structure built thereon. The Developed Property special tax classifications are shown in Table 1 below.

**Table 1**  
**Community Facilities District No. 98-1**  
**Developed Property Classifications**

Land Use Class	Description	Density or Assessable Area
1	Single Family Detached	0.00 – 2.99 du/acre
2	Single Family Detached	3.00 – 5.99 du/acre
3	Single Family Detached	6.00 – 7.99 du/acre
4	Single Family Detached	8.00 or more du/acre
5	Single Family Attached	≥ 2,400 sq. ft.
6	Single Family Attached	< 2,400 sq. ft.

Developed Property is distinguished from Undeveloped Property by the issuance of a building permit. Specifically, property for which a building permit was issued as of January 1 will be classified as Developed Property in the following fiscal year. For example, all property in CFD No. 98-1 for which building permits were issued prior to January 1, 2016, will be classified as Developed Property in fiscal year 2016-2017. Hence, the development research discussed below focuses on the twelve month period ending January 1, 2016.

**Development Update**

CFD No. 98-1 encompasses a portion of the Newport Coastal Local Coastal Program area that lies within the service boundaries of the Laguna Beach Unified School District. CFD No. 98-1 includes approximately 625 acres in the County of Orange located on Pacific Coast Highway. At buildout, it is expected that CFD No. 98-1 will consist of approximately 619 residential units.

Background research was conducted to determine the amount and type of development activity that occurred during the previous fiscal year. Review of the County of Orange's building permit records indicated that prior to January 1, 2016, 586 building permits had been issued within CFD No. 98-1. A total of 20 acres in the district remain undeveloped.

Table 2 below lists the aggregate amount of Developed Property by special tax classification.

**Table 2  
Community Facilities District No. 98-1  
Cumulative Developed Property**

Land Use Class	Description	Density or Assessable Area	Residential Units
1	Single Family Detached	0.00 – 2.99 du/acre	149
2	Single Family Detached	3.00 – 5.99 du/acre	278
3	Single Family Detached	6.00 – 7.99 du/acre	135
4	Single Family Detached	8.00 or more du/acre	0
5	Single Family Attached	≥ 2,400 sq. ft.	24
6	Single Family Attached	< 2,400 sq. ft.	0
<b>Total</b>	<b>NA</b>	<b>NA</b>	<b>586</b>

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## **II. FISCAL YEAR 2015-2016 SPECIAL TAX LEVY**

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The total special tax levy for fiscal year 2015-2016 equaled \$565,477. As of June 17, 2016, \$555,128 in special taxes had been collected by the County. The remaining \$10,350 in special taxes are delinquent, resulting in a delinquency rate of 1.83 percent.

As a participant in the Teeter Program, the School District will receive an apportionment from the County equal to the delinquent unpaid special taxes for fiscal year 2015-2016. This apportionment is anticipated to occur early in fiscal year 2016-2017.



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### III. FISCAL YEAR 2016-2017 SPECIAL TAX REQUIREMENT

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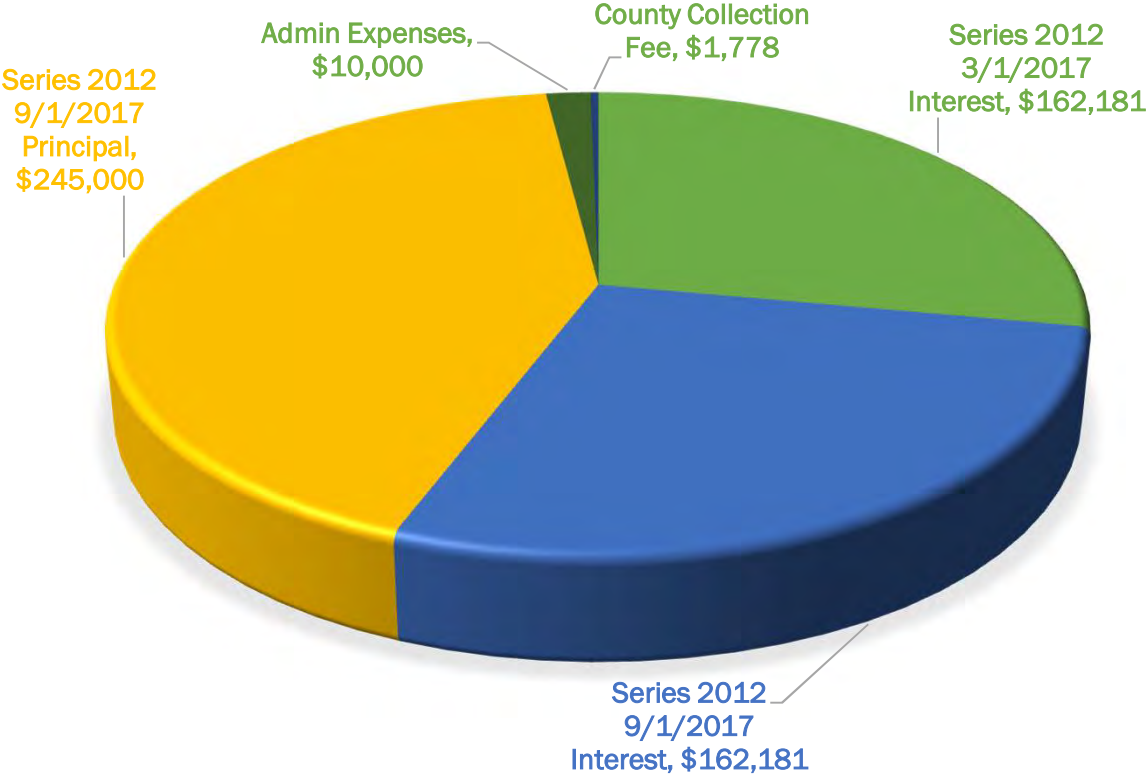
For fiscal year 2016-2017, the special tax requirement is equal to \$567,688 and is calculated as follows:

**Table 3**  
**Community Facilities District No. 98-1**  
**Fiscal Year 2016-2017 Special Tax Requirement**

<b>FY 2016-2017 Obligations:</b>	
Interest Payment Due March 1, 2017	\$162,181
Interest Payment Due September 1, 2017	\$162,181
Principal Payment Due September 1, 2017	\$245,000
Administrative Expense Budget FY 2016-2017	\$10,000
County Collection Fee FY 2016-2017	\$1,778
<b>Gross Special Tax Requirement</b>	<b>\$581,141</b>
<b>FY 2015-2016 (Credit) / Shortfall</b>	<b>(\$13,453)</b>
<b><i>FY 2016 2017 Special Tax Requirement</i></b>	<b><i>\$567,688</i></b>

The components of the fiscal year 2016-2017 special tax requirement are shown graphically on the following page.

Community Facilities District No. 98-1 of the  
Laguna Beach Unified School District  
Fiscal Year 2016-2017 Gross Special Tax Requirement



Total Fiscal Year 2016-2017 Gross Special Tax Requirement: \$581,141

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## IV. METHOD OF APPORTIONMENT

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### Maximum Special Taxes

The amount of special taxes that CFD No. 98-1 may levy is strictly limited by the maximum special taxes set forth in the Rate and Method of Apportionment. The initial maximum special taxes for each classification of Developed Property, or the "Assigned Special Taxes," are specified in Table 1 of Section C of the Rate and Method of Apportionment.<sup>1</sup> On each July 1, commencing on July 1, 2001, the maximum special tax shall be increased by an amount equal to two percent (2%) of the maximum special tax in effect for the previous fiscal year.

### Apportionment of Special Taxes

The special tax that is apportioned to each parcel is determined through the application of Section E of the Rate and Method of Apportionment. Section E apportions the special tax requirement in four steps which prioritize the order in which Developed Property, Taxable Non-Residential Property, Taxable Public Property, and Undeveloped Property are taxed.

The first step states that the special tax shall be levied against each parcel of Developed Property (i) at 100 percent of the assigned special tax prior to the date at which the Board determines that no additional bonds will be sold, and (ii) up to 100 percent of the assigned special tax after the date on which it is determined by the Board that no additional bonds will be issued for CFD No. 98-1. If the special taxes raised pursuant to the first step are less than the special tax requirement, then the second step is applied. The second step states that the special tax shall be levied against all parcels of Undeveloped Property at up to 100 percent of the applicable maximum special tax per acre.

The third and fourth steps are designed to accommodate changes in land use and are intended to be used only as a last resort. Since actual land uses have not substantially deviated from the original projections, these steps are not necessary.

Application of the maximum special taxes under the first step generates special tax revenues of \$1,161,933 from Residential Property, which is more than sufficient to meet all obligations for CFD No. 98-1 for fiscal year 2016-2017 as outlined in Section III. Therefore, the fiscal year 2016-2017 special tax for each parcel of developed property is equal to approximately 48.86% percent of the maximum special tax.

The fiscal year 2016-2017 special taxes are shown for each classification of Developed Property and Undeveloped Property in Table 4 and graphically on the following pages. The Special Tax Roll which lists the total special tax levy for each parcel is shown in Exhibit C.

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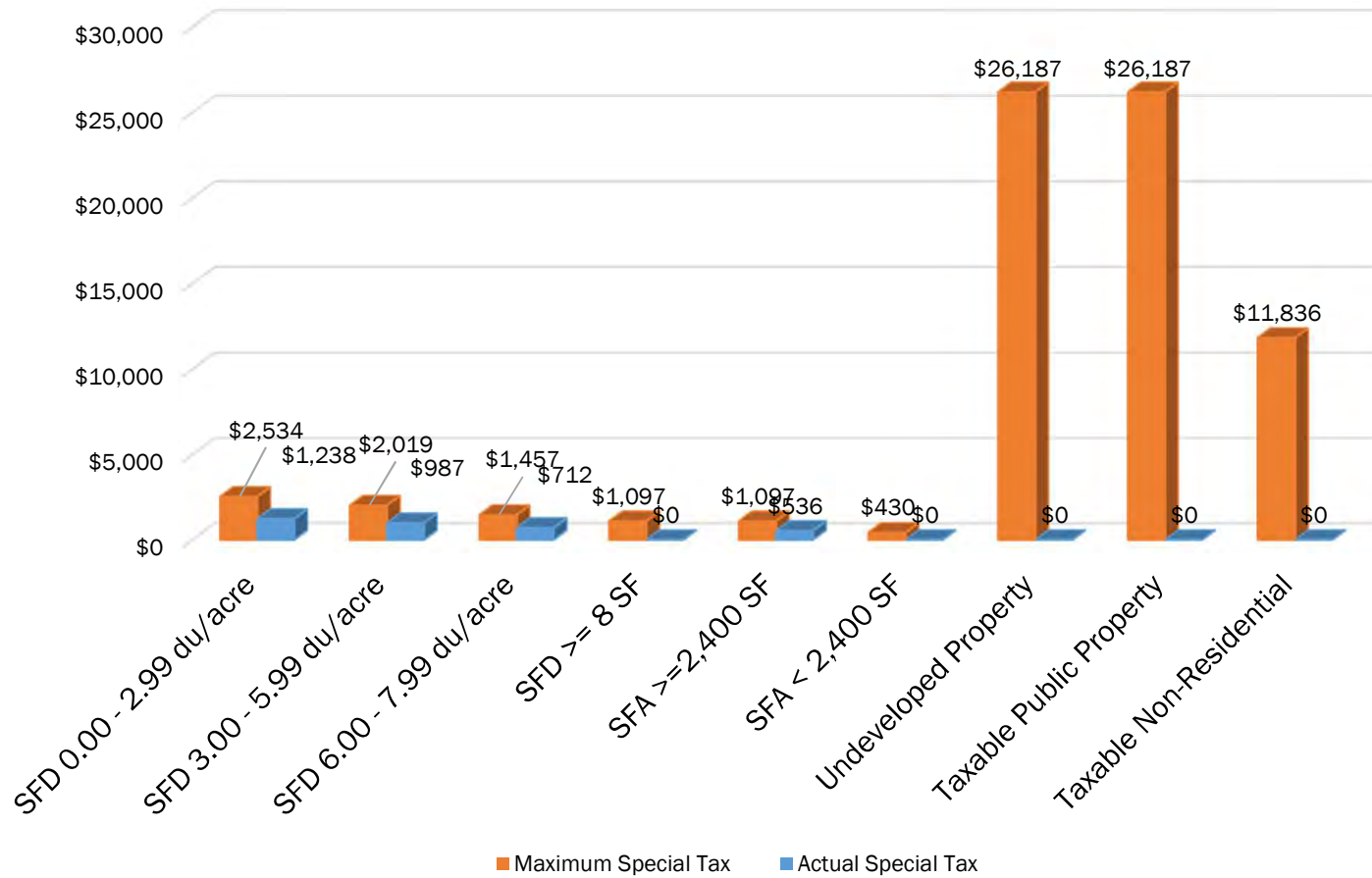
<sup>1</sup> Technically, Section C states that the maximum special tax for a parcel of Developed Property is equal to the greater of (i) the "Backup Special Tax" or (ii) the rate set forth for the applicable Developed Property classification in Table 1 of Section C; plus for certain property, the Supplemental Special Tax. In this report, all discussion of maximum tax rates focuses on the rates set forth for each classification of Developed Property in Section C of the Rate and Method of Apportionment.

**Table 4**  
**Community Facilities District No. 98-1**  
**Fiscal Year 2016-2017 Special Taxes**  
**For Developed Property and Undeveloped Property**

Land Use Class	Description	Density or Assessable Area	FY 2016 2017 Maximum Special Tax	FY 2016 2017 Special Tax Levy	FY 2016 2017 Actual Levy as a Percentage of Maximum Special Tax
1	Single Family Detached	0.00 - 2.99 du/acre	\$2,534.17 per unit	\$1,238.12 per unit	48.86%
2	Single Family Detached	3.00 - 5.99 du/acre	\$2,019.37 per unit	\$986.61 per unit	48.86%
3	Single Family Detached	6.00-7.99 du/acre	\$1,456.53 per unit	\$711.62 per unit	48.86%
4	Single Family Detached	8.00 or more du/acre	\$1,096.88 per unit	\$0.00 per unit	0.00%
5	Single Family Attached	≥ 2,400 sq. ft.	\$1,096.88 per unit	\$535.90 per unit	48.86%
6	Single Family Attached	< 2,400 sq. ft.	\$429.68 per unit	\$0.00 per unit	0.00%
NA	Undeveloped Property	NA	\$26,187.26 per acre	\$0.00 per acre	0.00%
NA	Taxable Public Property	NA	\$26,187.26 per acre	\$0.00 per acre	0.00%
NA	Taxable Non-Residential Property	NA	\$11,836.16 per acre	\$0.00 per acre	0.00%

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**Community Facilities District No. 98-1 of the  
Laguna Beach Unified School District  
Fiscal Year 2016-2017 Special Tax Levy**



**EXHIBIT A**

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*CFD No. 98-1 of the  
Laguna Beach Unified School District*

*Boundary Map*

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# Laguna Beach Unified School District Community Facilities District No. 98-1



Data USGS  
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Data CSUMB SFML, CA OPC

Google earth

**EXHIBIT B**

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*CFD No. 98-1 of the  
Laguna Beach Unified School District  
Rate and Method of Apportionment*

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**AMENDED AND RESTATED  
RATE AND METHOD OF APPORTIONMENT FOR  
LAGUNA BEACH UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 98-1  
(CRYSTAL COVE)**

A special tax shall be levied on all real property in Laguna Beach Unified School District Community Facilities District No. 98-1 (Crystal Cove) ("CFD No. 98-1"), unless such property is exempted by law or by the provisions hereof, each Fiscal Year commencing in Fiscal Year 2000-01, in an amount, for the purposes, to the extent and in the manner herein provided.

**A. DEFINITIONS**

The terms hereinafter set forth have the following meanings:

**"Acre or Acreage"** means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable final map, parcel map, condominium plan, or other recorded County parcel map.

**"Act"** means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Division 2 of Title 5 of the California Government Code.

**"Administrative Expenses"** means the following actual or reasonably estimated costs directly related to the administration of CFD No. 98-1: the costs of computing the Special Taxes and preparing the annual Special Tax collection schedules (whether by the School District or designee thereof or both); the costs of collecting the Special Taxes (whether by the County, CFD No. 98-1, or otherwise); the costs of remitting the Special Taxes to the Trustee; the costs of the Trustee (including its legal counsel) in the discharge of the duties required of it under the Indenture; the costs to the School District, CFD No. 98-1 or any designee thereof of complying with arbitrage rebate requirements; the costs to the School District, CFD No. 98-1 or any designee thereof of complying with School District, CFD No. 98-1 or obligated persons disclosure requirements associated with applicable federal and state securities laws and of the Act; the costs associated with preparing Special Tax disclosure statements and responding to public inquiries regarding the Special Taxes; the costs of the School District, CFD No. 98-1 or any designee thereof related to an appeal of the Special Tax; the costs associated with the release of funds from an escrow account; and the School District's third party expenses. Administrative Expenses shall also include amounts estimated or advanced by the School District or CFD No. 98-1 for any other administrative purposes of CFD No. 98-1, including attorney's fees and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

**"Assessable Area"** means the amount of assessable space in a Single Family Attached Property dwelling unit as defined in California Government Code Section 65995(b)(1).

**"Assessor's Parcel"** means a lot or parcel shown in an Assessor's Parcel Map with an assigned Assessor's parcel number.

**"Assessor's Parcel Map"** means an official map of the County Assessor of the County designating parcels by Assessor's Parcel number.

**"Assigned Special Tax"** means the Special Tax for each Land Use Class of Developed Property, as determined in accordance with Section C below.

**"Backup Special Tax"** means the Special Tax that may be levied each Fiscal Year on certain Assessor's Parcels, as determined in accordance with Section D below.

**"Board"** means the Board of Education of the Laguna Beach Unified School District, acting as the legislative body of CFD No. 98-1.

**"Bonds"** means all bonds, notes, or other debt (as defined in Section 53317(d) of the Act), whether in one or more series, issued by CFD No. 98-1 under the Act.

**"CFD Administrator"** means an official of the School District, or designee thereof, responsible for determining the Special Tax Requirement and providing for the levy and collection of the Special Taxes.

**"CFD No. 98-1"** means Laguna Beach Unified School District Community Facilities District No. 98-1 (Crystal Cove).

**"Company"** means The Irvine Company.

**"County"** means the County of Orange, or its successors.

**"Density"** means, for each Final Subdivision Map, the number of Single Family Detached Property dwelling units to be located within such Final Subdivision Map divided by the Acreage of all Assessor's Parcels of Taxable Property within the Final Subdivision Map on which the construction of Single Family Detached Property dwelling units is permitted.

**"Developed Property"** means, for each Fiscal Year, all Assessor's Parcels of Taxable Property, exclusive of Taxable Non-Residential Property and Taxable Public Property, for which a building permit for construction of one or more residential dwelling units was issued prior to January 1 of the prior Fiscal Year.

**"Development Projection"** means an annual calculation for each Planning Area of CFD No. 98-1 of (i) the number and Density of existing dwelling units of Single Family Detached Property, the number and Assessable Area of existing dwelling units of Single Family Attached Property, and the number of existing Acres of Taxable Non-Residential Property and (ii) a projection of all future development, including the projected number and Density of Single Family Detached Property dwelling units, the projected number and Assessable Area of Single Family Attached Property dwelling units, the projected Taxable Non-Residential

Property Acres, and an absorption schedule for all future development in such Planning Area. The Development Projection shall be based on development status as of January 1 and prepared by the Company each Fiscal Year until CFD No. 98-1 reaches full buildout (i.e. all expected Final Subdivision Maps have been recorded for Single Family Detached Property and Non-Residential Property and all expected building permits have been issued for Single Family Attached Property). Upon submittal, the CFD Administrator shall review, modify if necessary, and approve the Development Projection. If the Development Projection is not received by the CFD Administrator on or before March 1 of any Fiscal Year prior to buildout of CFD No. 98-1, the CFD Administrator shall then prepare or cause to be prepared a Development Projection.

**"Final Subdivision Map"** means (i) a final map, or portion thereof, approved by the County pursuant to the Subdivision Map Act (California Government Code Section 66410 *et seq.*) that creates individual lots for which building permits may be issued, or (ii) for condominiums, a final map approved by the County and a condominium plan recorded pursuant to California Civil Code Section 1352 creating such individual lots. The term "Final Subdivision Map" shall not include any Assessor's Parcel map, subdivision map, or portion thereof, that does not create individual lots for which a building permit may be issued, including Assessor's Parcels that are designated as a remainder parcel.

**"Fiscal Year"** means the period starting July 1 and ending on the following June 30.

**"Indenture"** means the indenture, fiscal agent agreement, resolution or other instrument pursuant to which Bonds are issued, as modified, amended and/or supplemented from time to time.

**"Land Use Class"** means any of the classes listed in Table 1.

**"Maximum Special Tax"** means the maximum Special Tax, determined in accordance with Section C below, that can be levied in any Fiscal Year on any Assessor's Parcel.

**"Non-Residential Property"** means, for each Fiscal Year, all Assessor's Parcels within CFD No. 98-1, excluding Public Property and Property Owner Association Property, for which a building permit(s) was issued for a non-residential use as of January 1 of the prior Fiscal Year, including Short-Term Lodging Property.

**"Notes"** means the \$7,658,626.93 aggregate initial principal amount of Laguna Beach Unified School District Community Facilities District No. 98-1 (Crystal Cove) Special Tax Notes issued by CFD No. 98-1 on December 22, 1999.

**"One-Time Backup Special Tax"** means the Special Tax that may be levied on certain Assessor's Parcels, as determined in accordance with Section D below.

**"Outstanding Bonds"** means all Bonds which remain outstanding.

**"Planning Area"** means a geographic area within CFD No. 98-1 which has been designated as a Planning Area in the Irvine Coast Local Coastal Program.

**"Property Owner Association Property"** means any property within the boundaries of CFD No. 98-1 owned by or dedicated to a property owner association, including any master or sub-association.

**"Proportionately"** means for Developed Property that the ratio of the actual Special Tax levy to the Assigned Special Tax is equal for all Assessor's Parcels of Developed Property within CFD No. 98-1. For Undeveloped Property, "Proportionately" means that the ratio of the actual Special Tax levy per Acre to the Maximum Special Tax per Acre is equal for all Assessor's Parcels of Undeveloped Property in CFD No. 98-1.

**"Public Property"** means any property within the boundaries of CFD No. 98-1 that is used for rights-of-way or any other purpose and is owned by or dedicated to the federal government, the State of California, the County, or any other public agency, provided however that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified in accordance with its use.

**"School District"** means the Laguna Beach Unified School District.

**"Short-Term Lodging Property"** means all Assessor's Parcels of Non-Residential Property intended for short-term (not more than one month) lodging purposes.

**"Single Family Attached Property"** means all Assessor's Parcels of Developed Property for which building permits have been issued for attached residential units.

**"Single Family Detached Property"** means all Assessor's Parcels of Developed Property for which building permits have been issued for detached residential units.

**"Special Tax"** means the special tax to be levied in each Fiscal Year on each Assessor's Parcel of Taxable Property to fund the Special Tax Requirement.

**"Special Tax Requirement"** means that amount required in any Fiscal Year for CFD No. 98-1 to: (i) pay debt service on all Outstanding Bonds; (ii) pay periodic costs on the Bonds, including but not limited to, credit enhancement and rebate payments required to be made with respect to the Bonds; (iii) pay estimated debt service on bonds expected to be issued by CFD No. 98-1 in the current Fiscal Year, as determined by the CFD Administrator; (iv) pay Administrative Expenses; (v) pay any amounts required to establish or replenish any reserve funds for all Outstanding Bonds; and (vi) pay for reasonably anticipated delinquent Special Taxes based on the delinquency rate for Special Taxes levied in the previous Fiscal Year.

**"State"** means the State of California.

**"Supplemental Special Tax"** means the special tax that may be levied on Assessor's Parcels of Developed Property located in Planning Areas 4A and 4B, as determined in accordance with Section E below.

**"Taxable Property"** means all of the Assessor's Parcels within the boundaries of CFD No. 98-1 which are not exempt from the Special Tax pursuant to law or Section G below.

**"Taxable Non-Residential Property"** means all Assessor's Parcels of Non-Residential Property that are not exempt pursuant to Section G below.

**"Taxable Public Property"** means all Assessor's Parcels of Public Property that are not exempt pursuant to Section G below.

**"Trustee"** means the trustee or fiscal agent under the Indenture.

**"Undeveloped Property"** means, for each Fiscal Year, all Taxable Property not classified as Developed Property, Taxable Non-Residential Property, or Taxable Public Property.

**B. ASSIGNMENT TO LAND USE CATEGORIES**

Each Fiscal Year, all Taxable Property within CFD No. 98-1 shall be classified as Developed Property, Taxable Non-Residential Property, Taxable Public Property, or Undeveloped Property, and shall be subject to Special Taxes in accordance with the rate and method of apportionment determined pursuant to Sections C, D and E, below. Assessor's Parcels of Developed Property shall be assigned to Land Use Classes 1 through 7 as listed in Table 1, based upon the Density or Assessable Area and whether the property is Single Family Detached Property or Single Family Attached Property.

**C. MAXIMUM SPECIAL TAX RATE**

**1. Developed Property**

a. Maximum Special Tax

The Maximum Special Tax for each Assessor's Parcel of Developed Property for each Fiscal Year shall be the greater of (i) the amount derived by application of the Assigned Special Tax for such Fiscal Year or (ii) the amount derived by application of the Backup Special Tax for such Fiscal Year; plus, in the case of Developed Property located in Planning Area 4A or 4B, the Supplemental Special Tax, so long as the Supplemental Special Tax has not terminated pursuant to Section E below.

b. Assigned Special Tax

The Assigned Special Tax for each Land Use Class for Fiscal Year 2000-01 is shown below in Table 1.

**TABLE 1**

**Assigned Special Taxes for Developed Property  
For Fiscal Year 2000-01  
Community Facilities District No. 98-1**

<b>Land Use Class</b>	<b>Description</b>	<b>Density or Assessable Area</b>	<b>FY 2000-01 Assigned Special Tax</b>
1	Single Family Detached	0.00 – 2.99 du/acre	\$1,846 per unit
2	Single Family Detached	3.00 – 5.99 du/acre	\$1,471 per unit
3	Single Family Detached	6.00-7.99 du/acre	\$1,061 per unit
4	Single Family Detached	8.00 or more du/acre	\$799 per unit
5	Single Family Attached	≥ 2400 sq. ft.	\$799 per unit
6	Single Family Attached	<2400 sq. ft.	\$313 per unit

c. Increase in the Assigned Special Tax

The Assigned Special Taxes in Table 1 shall be applicable for Fiscal Year 2000-01, and shall increase thereafter, commencing on July 1, 2001, and on July 1 of each Fiscal Year thereafter, by an amount equal to two percent (2%) of the Assigned Special Taxes for the previous Fiscal Year.

**2. Undeveloped Property and Taxable Public Property**

a. Maximum Special Tax

The Fiscal Year 2000-01 Maximum Special Tax for Undeveloped Property and Taxable Public Property shall equal \$19,076 per Acre.

b. Increase in Maximum Special Tax

On July 1, 2001 and on July 1 of each Fiscal Year thereafter, the Maximum Special Tax for Undeveloped Property and Taxable Public Property shall be increased by an amount equal to two percent (2%) of the Maximum Special Tax for the previous Fiscal Year.

### **3. Taxable Non-Residential Property**

#### **a. Maximum Special Tax**

The Fiscal Year 2000-01 Maximum Special Tax for Taxable Non-Residential Property shall equal the greater of (i) \$8,622 per Acre or (ii) the amount derived by application of the Backup Special Tax.

#### **b. Increase in Maximum Special Tax**

On July 1, 2001 and on July 1 of each Fiscal Year thereafter, the Maximum Special Tax for Taxable Non-Residential Property shall be increased by an amount equal to two percent (2%) of the Maximum Special Tax for the previous Fiscal Year.

### **D. BACKUP SPECIAL TAX**

The following definitions apply to this Section D:

**"Expected Special Tax Revenues"** means, for each Planning Area, the sum of all of the Assigned Special Tax revenues expected to be generated at buildout within the Planning Area as determined by the CFD Administrator based on tentative maps, Final Subdivision Maps, the Development Projection, and all other relevant information available to the CFD Administrator.

**"Required Special Tax Revenues"** means, with respect to each Planning Area, the amount shown in the column so labeled in Table 2, as updated by the CFD Administrator from time to time. On July 1, 2001, and on July 1 of each Fiscal Year thereafter, the Required Special Tax Revenues shall increase by an amount equal to two percent (2%) of Required Special Tax Revenues for the previous Fiscal Year.

#### **1. Required Special Tax Revenues**

Table 2 below identifies the amount of development and Required Special Tax Revenues that were anticipated from each Planning Area at the time of formation of CFD No. 98-1. Table 2 may be revised by the CFD Administrator as necessary to take into account changes in Planning Area boundaries, the Special Tax Requirement, and other relevant factors. However, the CFD Administrator shall not reduce the Required Special Tax Revenues for any Planning Area, except to the extent that surplus Special Tax Revenues from a built out Planning Area are available to do so (see Section D.6).

**TABLE 2**

**Required Special Tax Revenue by Planning Area  
Community Facilities District No. 98-1**

PLANNING AREA	EXPECTED PRODUCT TYPE	NUMBER OF UNITS	FY 2000-01 AVERAGE SPECIAL TAX PER UNIT/ACRE	FY 2000-01 REQUIRED SPECIAL TAX REVENUES
3A	Single Family Detached	179 Units	\$1,313	\$235,096
3B	Single Family Detached	166 Units	\$1,609	\$267,107
3B-1c	Single Family Attached	85 Units	\$799	\$67,885
4A	Single Family Detached	77 Units	\$1,846	\$142,160
4B	Single Family Detached	75 Units	\$1,846	\$138,468
7A	Public Property	NA	\$0	\$0
7B	Public Property	NA	\$0	\$0
12B	Property Owner Association	NA	\$0	\$0
14	Non-Residential	NA	\$0	\$0
TOTAL	NA	NA	NA	\$850,716

**2. Expected Special Tax Revenues**

Before each Final Subdivision Map is recorded for a Planning Area, or any portion thereof, the CFD Administrator shall project the Expected Special Tax Revenues that will be generated at buildout of the Planning Area based on the Assigned Special Tax rates then in effect and (i) the number and Density or Assessable Area of residential lots or the Acreage of non-residential lots to be created by the recordation of the proposed Final Subdivision Map, (ii) the number and Density or Assessable Area of residential lots or the Acreage of non-residential lots within the Planning Area created pursuant to previously recorded Final Subdivision Maps, and (iii) the estimated number and Density or Assessable Area of remaining residential lots or the Acreage of non-residential lots within the Planning Area for which Final Subdivision Maps have not been recorded, based on tentative maps, the Development Projection, and any other available information.

**3. Determination of Need for Backup Special Tax**

Prior to the recordation of a proposed Final Subdivision Map, if the CFD Administrator determines that based on tentative maps, Final Subdivision Maps, the Development Projection, and any other available information that the Expected Special Tax Revenues that will be generated at buildout of the Planning Area are less than the Planning Area's Required Special Tax Revenues, then a Backup Special Tax will apply to each Assessor's Parcel of Taxable Property within such Final Subdivision Map. However, if it is determined that after the recordation of the proposed Final Subdivision Map, the Expected Special Tax Revenues are greater than or equal to the Planning Area's Required Special Tax Revenues, then no



Backup Special Tax will be required with respect to such Assessor's Parcels.

#### **4. Calculation of Backup Special Tax**

If a Backup Special Tax is required pursuant to Section D.3., the CFD Administrator shall calculate the Backup Special Tax for each Assessor's Parcel as follows:

For Single Family Detached Property, the Backup Special Tax for each Assessor's Parcel of Taxable Property within the proposed Final Subdivision Map shall equal the Planning Area's Required Special Tax Revenues less the Developed Property Maximum Special Taxes (excluding the Supplemental Special Taxes, if any) to be generated from all previously recorded Final Subdivision Maps within the Planning Area, divided by the sum of the number of Single Family Detached Property residential lots included in the proposed Final Subdivision Map and the number of any remaining Single Family Detached Property residential lots within the Planning Area for which Final Subdivision Maps have not been recorded.

For Single Family Attached Property, the Backup Special Tax per Acre of Taxable Property within the proposed Final Subdivision shall equal the Planning Area's Required Special Tax Revenues less the Developed Property Maximum Special Taxes (excluding the Supplemental Special Taxes, if any) to be generated from all previously recorded Final Subdivision Maps within the Planning Area, divided by the sum of the Acreage in the proposed Final Subdivision Map and the Acreage of any remaining Single Family Attached Property residential lots within the Planning Area for which Final Subdivision Maps have not been recorded.

For Taxable Non-Residential Property, the Backup Special Tax per Acre of Taxable Property within the proposed Final Subdivision shall equal the Planning Area's Required Special Tax Revenues less the Maximum Special Taxes (excluding the Supplemental Special Taxes, if any) generated from all previously recorded Final Subdivision Maps within the Planning Area, divided by the sum of the Acreage of Taxable Non-Residential Property in the proposed Final Subdivision Map and the Acreage of any remaining Taxable Non-Residential Property within the Planning Area for which Final Subdivision Maps have not been recorded.

#### **5. Increase in the Backup Special Tax**

Each Fiscal Year, beginning in the first Fiscal Year after the Backup Special Tax was calculated for a Final Subdivision Map, the Backup Special Tax applicable to all Assessor's Parcel within such Final Subdivision Map shall increase by an amount equal to two percent (2%) of the amount in effect for the previous Fiscal Year.

## **6. Special Tax Shortfall or Surplus**

Prior to the recordation of the last Final Subdivision Map for a Planning Area or prior to the issuance of the last building permit(s) for Single Family Attached Property (if such property is the last property to be developed within a Planning Area), the CFD Administrator shall calculate the actual Developed Property Maximum Special Tax revenues (excluding Supplemental Special Tax revenues, if any) that will be generated from such Planning Area.

If the actual Developed Property Maximum Special Tax revenues (excluding Supplemental Special Tax revenues, if any) are less than the Required Special Tax Revenues for such Planning Area, then a One-Time Backup Special Tax Payment shall be required prior to the recordation of the last Final Subdivision Map or issuance of the last building permit(s), as applicable. The One-Time Backup Special Tax payment amount will be calculated using the prepayment formula described in Section J.1, with the following exceptions: (i) the amount used in Paragraph 1 of the prepayment formula described in Section J.1 shall equal the difference between the actual Developed Property Maximum Special Tax revenues (excluding Supplemental Special Tax revenues, if any) and the Required Special Tax Revenues for such Planning Area; and (ii) the Maximum Special Taxes applicable to property within a Planning Area shall not be reduced or relieved as a result of payment of the One-Time Backup Special Tax.

If the actual Developed Property Maximum Special Tax revenues (excluding Supplemental Special Tax revenues, if any) are greater than the Required Special Tax Revenues for such Planning Area, the CFD Administrator shall calculate the amount of surplus Special Tax revenues. Such surplus Special Tax revenues shall be used to reduce the Required Special Tax Revenues for the next Planning Area(s) for which a Backup Special Tax would have otherwise been required, until the amount of surplus Special Tax revenues has been reduced to zero.

## **E. SUPPLEMENTAL SPECIAL TAX**

The Supplemental Special Tax shall only apply to Assessor's Parcels of Developed Property located in Planning Areas 4A and 4B.

### **1. Fiscal Year 2000-01 Supplemental Special Tax**

- a. Assessor's Parcels for Which the Assigned Special Tax Is Greater than the Backup Special Tax

The Fiscal Year 2000-01 Supplemental Special Tax for Assessor's Parcels for which the Assigned Special Tax is greater than the Backup Tax (or for which the Backup Special Tax does not apply) is equal to \$340.06 per unit.

b. Assessor's Parcels for Which the Assigned Special Tax Is Less than the Backup Special Tax

The Fiscal Year 2000-01 Supplemental Special Tax for Assessor's Parcels for which the Assigned Special Tax is less than the Backup Tax is equal to \$340.06 per unit multiplied by one plus the percentage (expressed as a decimal) by which the Backup Special Tax is greater than the Assigned Special Tax for each such Assessor's Parcel.

**2. Increase in the Supplemental Special Tax**

On July 1, 2001 and on July 1 of each Fiscal Year thereafter, the Supplemental Special Tax shall be increased by an amount equal to two percent (2%) of the Supplemental Special Tax for the previous Fiscal Year.

**3. Termination of the Supplemental Special Tax**

If the Notes are paid on or before maturity with the proceeds of long term Bonds issued by CFD No. 98-1, the CFD Administrator shall, within 30 days of the issuance of such Bonds, determine whether the total estimated Assigned Special Taxes plus Backup Special Taxes that can be levied in each Fiscal Year (based on the Development Projection) generate Special Tax revenues at least equal to the sum of (a) 110% of debt service on Outstanding Bonds in the calendar year commencing in such Fiscal Year, plus (b) an allowance for Administrative Expenses of \$30,000 per Fiscal Year, escalated by two percent per year beginning in Fiscal Year 2001-02.

If the CFD Administrator determines that such Special Tax revenues are at least equal to the sum of the amounts described in the preceding paragraph then, as of the date of such determination the Supplemental Special Tax shall terminate, and the obligation of any Assessor's Parcels to pay the Supplemental Special Tax in any future Fiscal Year shall cease. Otherwise, the Supplemental Special Tax shall remain in effect throughout the remaining term of the Special Tax.

**F. METHOD OF APPORTIONMENT OF THE SPECIAL TAX**

Commencing with Fiscal Year 2000-01 and for each following Fiscal Year the Special Tax shall be levied as follows:

First: Prior to the date on which it is determined by the Board that no additional Bonds will be issued for CFD No. 98-1, the Special Tax shall be levied on each Assessor's Parcel of Developed Property at 100% of the applicable Assigned Special Tax. After the date on which it is determined by the Board that no additional Bonds will be issued for CFD No. 98-1, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Developed Property at up to 100% of the applicable Assigned Special Tax to the extent necessary to satisfy the Special Tax Requirement;

Second: If additional monies are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property at up to 100% of the Maximum Special Tax for Undeveloped Property;

Third: If additional monies are needed to satisfy the Special Tax Requirement after the first two steps have been completed, then the levy of the Special Tax on each Assessor's Parcel of Developed Property for which the Backup Special Tax is greater than the Assigned Special Tax shall be increased in equal percentages from the Assigned Special Tax up to the Backup Special Tax for each such Assessor's Parcel;

Fourth: If additional monies are needed to satisfy the Special Tax Requirement after the first three steps have been completed, then, so long as the Supplemental Special Tax has not terminated pursuant to Section E above, the levy of the Special Tax on each Assessor's Parcel for which the Supplemental Special Tax is applicable shall be increased in equal percentages from the Assigned Special Tax or Backup Special Tax up to the Maximum Special Tax for each such Assessor's Parcel;

Fifth: If additional monies are needed to satisfy the Special Tax Requirement after the first four steps have been completed, then the Special Tax shall be levied Proportionately on each Assessor's Parcel of Taxable Non-Residential Property or Taxable Public Property at up to the Maximum Special Tax for Taxable Non-Residential Property or Taxable Public Property.

Notwithstanding the above, under no circumstances will the Special Tax levied against any Assessor's Parcel of Developed Property for which an occupancy permit for private residential use has been issued be increased by more than ten percent as a consequence of delinquency or default by the owner of any other Assessor's Parcel within the CFD.

**G. EXEMPTIONS**

No Special Tax shall be levied on Property Owner Association Property, and up to 60 gross Acres of Non-Residential Property and 50 gross Acres of Public Property. Tax-exempt status will be irrevocably assigned by the CFD Administrator in the chronological order in which property becomes Property Owner Association Property, Public Property or Non-Residential Property. However, should an Assessor's Parcel no longer be classified as Property Owner Association Property, Non-Residential Property, or Public Property, its tax-exempt status will be revoked.

Non-Residential Property or Public Property that is not exempt from Special Taxes under this section shall be subject to the levy of the Special Tax and shall be taxed Proportionately as part of the fifth step in Section F above, at up to 100% of the applicable Maximum Special Tax for Taxable Non-Residential Property or Taxable Public Property.

**H. REVIEW/APPEAL COMMITTEE**

The Board shall establish as part of the proceedings and administration of CFD No. 98-1 a special three-member Review/Appeal Committee. Any landowner or resident who feels that the amount of the Special Tax levied on their Assessor's Parcel is in error may file a notice with the Review/Appeal Committee appealing the amount of the Special Tax levied on such Assessor's Parcel. The Review/Appeal Committee shall interpret this Rate and Method of Apportionment and make determinations relative to the annual administration of the Special Tax and any landowner or resident appeals, as herein specified. The decision of the Review/Appeal Committee shall be final and binding as to all persons.

**I. MANNER OF COLLECTION**

The Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes; provided, however, that CFD No. 98-1 may directly bill the Special Tax, may collect Special Taxes at a different time or in a different manner if necessary to meet its financial obligations, and may covenant to foreclose and may actually foreclose on delinquent Assessor's Parcels as permitted by the Act.

**J. PREPAYMENT OF SPECIAL TAX**

The following definition applies to this Section J:

**"Construction Fund"** means the account (regardless of its name) identified in the Indenture to hold funds which are currently available for expenditure to acquire or construct public facilities eligible under the Act.

**"Outstanding Bonds"** means all previously issued bonds which remain outstanding after the first interest and/or principal payment date following the current Fiscal Year.

**"Previously Issued Bonds"** means all CFD No. 98-1 Bonds that have been issued by CFD No. 98-1 prior to the date of prepayment.

**1. Prepayment in Full**

Only an Assessor's Parcel of Developed Property or Undeveloped Property for which a building permit has been issued may be prepaid. The Special Tax obligation applicable to an Assessor's Parcel in CFD No. 98-1 may be prepaid and the obligation of the Assessor's Parcel to pay any Special Tax permanently satisfied as described herein, provided that a prepayment may be made with respect to a particular Assessor's Parcel only if there are no delinquent Special Taxes with respect to such Assessor's Parcel at the time of prepayment. An owner of an Assessor's Parcel intending to prepay the Special Tax obligation shall provide the CFD Administrator with written notice of intent to prepay. Within 30 days of receipt of such written notice, the CFD Administrator shall notify such owner of the prepayment amount of such Assessor's Parcel. The CFD Administrator may charge a

reasonable fee for providing this figure. Prepayment must be made not less than 45 days prior to any redemption date for CFD No. 98-1 Bonds to be redeemed with the proceeds of such prepaid Special Taxes.

The Prepayment Amount (defined below) shall be calculated as summarized below (capitalized terms as defined below):

	Bond Redemption Amount
plus	Redemption Premium
plus	Defeasance Amount
plus	Administrative Fees and Expenses
less	Reserve Fund Credit
less	<u>Capitalized Interest Credit</u>
Total: equals	Prepayment Amount

As of the proposed date of prepayment, the Prepayment Amount (defined below) shall be calculated as follows:

Paragraph No.:

1. For Assessor's Parcels of Developed Property, compute the Assigned Special Tax the Backup Special Tax, and the Supplemental Special Tax for the Assessor's Parcel to be prepaid. For Assessor's Parcels of Undeveloped Property for which building permits have already been issued, compute the Assigned Special Tax, the Backup Special Tax, and the Supplemental Special Tax for the Assessor's Parcel to be prepaid as though it were already designated as Developed Property;
2. (a) Divide the Assigned Special Tax plus the Supplemental Special Tax computed pursuant to paragraph 1 for such Assessor's Parcel, by the estimated Assigned Special Taxes plus Supplemental Special Taxes for the entire CFD No. 98-1 based on the Developed Property Assigned Special Taxes and Supplemental Special Taxes which could be charged in the current Fiscal Year on all expected development through buildout of CFD No. 98-1, excluding any Assessor's Parcels which have been prepaid; and  
 (b) Divide the Backup Special Tax computed pursuant to paragraph 1 for such Assessor's Parcel by the Maximum Special Taxes for the entire CFD No. 98-1 based on the Developed Property Maximum Special Taxes which could be charged in the current Fiscal Year on all expected development through buildout of CFD No. 98-1, excluding any Assessor's Parcels which have been prepaid.
3. Multiply the larger quotient computed pursuant to paragraph 2(a) or 2(b) by the Outstanding Bonds to compute the amount of Outstanding Bonds to be retired and prepaid (the "*Bond Redemption Amount*").
4. Multiply the Bond Redemption Amount computed pursuant to paragraph 3 by the applicable redemption premium, if any, on the Outstanding Bonds to be redeemed (the "*Redemption Premium*").

5. Compute the amount needed to pay interest on the Bond Redemption Amount to be redeemed from the first bond interest and/or principal payment date following the current Fiscal Year until the earliest redemption date for the Outstanding Bonds.
6. Confirm that no Special Tax delinquencies apply to such Assessor's Parcel.
7. Determine the Special Taxes levied on the Assessor's Parcel in the current Fiscal Year which have not yet been paid.
8. Compute the minimum amount the CFD Administrator expects to derive from the reinvestment of the Prepayment Amount less the Administrative Fees and Expenses from the date of prepayment until the redemption date for the Outstanding Bonds to be redeemed with the prepayment.
9. Add the amounts computed pursuant to paragraphs 5 and 7 and subtract the amount computed pursuant to paragraph 8.
10. Compute the net present value of the amount computed pursuant to paragraph 9, using as a discount rate the rate of return assumed by the CFD Administrator in paragraph 8 (the "*Defeasance Amount*").
11. The administrative fees and expenses of CFD No. 98-1 are as calculated by the CFD Administrator and include the costs of computation of the prepayment, the costs to invest the prepayment proceeds, the costs of redeeming Bonds, and the costs of recording any notices to evidence the prepayment and the redemption (the "*Administrative Fees and Expenses*").
12. If reserve funds for the Outstanding Bonds, if any, are at or above 100% of the reserve requirement (as defined in the Indenture) on the prepayment date, a reserve fund credit shall be calculated as a reduction in the applicable reserve fund for the Outstanding Bonds to be redeemed pursuant to the prepayment (the "*Reserve Fund Credit*"). No Reserve Fund Credit shall be granted if reserve funds are below 100% of the reserve requirement.
13. If any capitalized interest for the Outstanding Bonds will not have been expended as of the first bond interest and/or principal payment date following the current Fiscal Year, a capitalized interest credit shall be calculated as a reduction in the capitalized interest fund, for the Outstanding Bonds to be redeemed pursuant to the prepayment (the "*Capitalized Interest Credit*").
14. The Special Tax prepayment is equal to the sum of the amounts computed pursuant to paragraphs 3, 4, 10, and 11, less the amounts computed pursuant to paragraphs 12 and 13 (the "*Prepayment Amount*").

From the Prepayment Amount, the amounts computed pursuant to paragraphs 3, 4, 10, 12 and 13 shall be deposited into the appropriate fund as established under the Indenture and be used to retire Outstanding Bonds or make debt service payments. The amount computed pursuant to paragraph 11 shall be retained by CFD No. 98-1.

The Prepayment Amount may be sufficient to redeem other than a \$5,000 increment of CFD No. 98-1 Bonds. In such cases, the increment above \$5,000 or integral multiple thereof will be retained in the appropriate fund established under the Indenture to be used with the next prepayment of Outstanding Bonds or to make debt service payments.

As a result of the payment of the current Fiscal Year's Special Tax levy as determined under paragraph 7 (above), the CFD Administrator shall remove the current Fiscal Year's Special Tax levy for such Assessor's Parcel from the County tax rolls. With respect to any Assessor's Parcel that is prepaid in full in accordance with this Section I.1., the Board shall cause a suitable notice to be recorded in compliance with the Act, to indicate the prepayment of Special Taxes and the release of the Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay the Special Tax (including any Backup Special Tax) shall cease.

Notwithstanding the foregoing, no Special Tax prepayment shall be allowed unless the amount of Maximum Special Taxes that may be levied on Taxable Property within CFD No. 98-1 both prior to and after the proposed prepayment is at least 1.1 times the maximum annual debt service on all Outstanding Bonds.

## **2. Prepayment in Part**

The Special Tax on an Assessor's Parcel of Developed Property and an Assessor's Parcel of Undeveloped Property for which a building permit has been issued may be partially prepaid. The amount of the prepayment shall be calculated as in Section J.1; except that a partial prepayment shall be calculated according to the following formula:

$$PP = P_E \times F.$$

These terms have the following meaning:

PP = the partial prepayment

P<sub>E</sub> = the Prepayment Amount calculated according to Section J

F = the percentage by which the owner of the Assessor's Parcel(s) is partially prepaying the Special Tax.

A partial prepayment of Special Taxes shall be permitted only if all Assessor's Parcels within a Final Subdivision Map are prepaid uniformly. A prospective seller of the Assessor's Parcels within a Final Subdivision Map shall notify the CFD Administrator at least ninety (90) days prior to close of the first escrow for a dwelling unit within that Final Subdivision Map of (i) such prospective seller's intent to partially prepay the Special Tax on all of the Assessor's Parcels within the Final Subdivision Map, (ii) the percentage by which the Special Tax shall be prepaid, and (iii) the company or agency that will be acting as the escrow agent. The prepayment shall be collected no later than the close of escrow of each Assessor's Parcel. The owner shall provide instructions to the escrow agent and the CFD Administrator, which instructions shall direct the escrow agent to collect the partial



prepayment of the Special Taxes as calculated pursuant to this Section J.2 and to remit this amount to CFD No. 98-1, unless such amount has been partially prepaid by such owner prior to the close of such escrow. The CFD Administrator shall provide the owner and the escrow agent with a statement of the amount required for the partial prepayment of the Special Tax for an Assessor's Parcel within thirty (30) working days of notice of the pending close of an escrow of the first residential dwelling unit in the Final Subdivision Map. The CFD Administrator may charge a reasonable fee for providing this figure.

With respect to any Assessor's Parcel that is partially prepaid, the School District shall (i) distribute the funds remitted to it according to the Indenture, and (ii) indicate in the records of CFD No. 98-1 that there has been a partial prepayment of the Special Tax and that a portion of the Special Tax with respect to such Assessor's Parcel, equal to the outstanding percentage (1.00 - F) of the remaining Maximum Special Tax, shall continue to be levied on such Assessor's Parcel pursuant to Section F.

**K. TERM OF SPECIAL TAX**

The Special Tax shall be levied for a period not to exceed fifty years commencing with Fiscal Year 2000-01.

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**EXHIBIT C**

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*CFD No. 98-1 of the  
Laguna Beach Unified School District*

*Special Tax Roll  
Fiscal Year 2016-2017*

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## Exhibit C

**Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy**

APN	Tract No.	Lot No.	Building	Unit	Tax Class	FY 2016-2017 Special Tax
477-102-01	16455	43			1	\$1,238.12
477-102-02	16455	42			1	\$1,238.12
477-102-08	16455	36			1	\$1,238.12
477-102-09	16455	35			1	\$1,238.12
477-102-10	16455	34			1	\$1,238.12
477-102-11	16455	33			1	\$1,238.12
477-102-14	16455	30			1	\$1,238.12
477-102-15	16455	29			1	\$1,238.12
477-102-18	16455	14			1	\$1,238.12
477-102-19	16455	13			1	\$1,238.12
477-102-20	16455	12			1	\$1,238.12
477-102-21	16455	11			1	\$1,238.12
477-102-22	16455	10			1	\$1,238.12
477-102-25	16455	7			1	\$1,238.12
477-102-26	16455	6			1	\$1,238.12
477-102-27	16455	5			1	\$1,238.12
477-102-28	16455	4			1	\$1,238.12
477-102-29	16455	3			1	\$1,238.12
477-102-30	16455	2			1	\$1,238.12
477-102-31	16455	1			1	\$1,238.12
477-102-49	16455	31, 32			1	\$1,238.12
477-102-50	16455	40, 41			1	\$1,238.12
477-102-53	16455	37,38,39			1	\$1,238.12
477-171-09	15850	20			3	\$711.62
477-171-10	15850	19			3	\$711.62
477-171-11	15850	18			3	\$711.62
477-171-12	15850	17			3	\$711.62
477-171-13	15850	16			3	\$711.62
477-171-14	15850	15			3	\$711.62
477-171-15	15850	14			3	\$711.62
477-171-16	15850	13			3	\$711.62
477-171-17	15850	1			3	\$711.62
477-171-18	15850	2			3	\$711.62
477-171-19	15850	3			3	\$711.62
477-171-20	15850	4			3	\$711.62
477-171-21	15850	5			3	\$711.62
477-171-22	15850	6			3	\$711.62
477-171-23	15850	7			3	\$711.62
477-171-24	15850	8			3	\$711.62

**Exhibit C**

**Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy**

<b>APN</b>	<b>Tract No.</b>	<b>Lot No.</b>	<b>Building</b>	<b>Unit</b>	<b>Tax Class</b>	<b>FY 2016-2017 Special Tax</b>
477-171-25	15850	9			3	\$711.62
477-171-26	15850	10			3	\$711.62
477-171-27	15850	11			3	\$711.62
477-171-28	15850	12			3	\$711.62
477-171-29	15850	36			3	\$711.62
477-171-30	15850	35			3	\$711.62
477-171-31	15850	34			3	\$711.62
477-171-32	15850	33			3	\$711.62
477-171-33	15850	32			3	\$711.62
477-171-34	15850	31			3	\$711.62
477-171-35	15850	30			3	\$711.62
477-171-36	15850	29			3	\$711.62
477-171-37	15850	28			3	\$711.62
477-171-38	15850	27			3	\$711.62
477-171-39	15850	26			3	\$711.62
477-171-40	15850	25			3	\$711.62
477-171-41	15850	24			3	\$711.62
477-171-42	15850	23			3	\$711.62
477-171-43	15850	22			3	\$711.62
477-171-44	15850	21			3	\$711.62
477-181-01	15817	13			2	\$986.61
477-181-02	15817	14			2	\$986.61
477-181-03	15817	15			2	\$986.61
477-181-04	15817	16			2	\$986.61
477-181-05	15817	17			2	\$986.61
477-181-06	15817	18			2	\$986.61
477-181-08	15817	11			2	\$986.61
477-181-09	15817	10			2	\$986.61
477-181-10	15817	9			2	\$986.61
477-181-11	15817	8			2	\$986.61
477-181-12	15817	7			2	\$986.61
477-181-13	15817	6			2	\$986.61
477-181-18	15856	1			2	\$986.61
477-181-19	15856	2			2	\$986.61
477-181-20	15856	3			2	\$986.61
477-181-21	15856	4			2	\$986.61
477-181-22	15856	5			2	\$986.61
477-181-23	15856	6			2	\$986.61
477-181-24	15856	7			2	\$986.61
477-181-25	15856	8			2	\$986.61
477-181-31	15857	1			2	\$986.61
477-181-32	15857	2			2	\$986.61

**Exhibit C**

**Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy**

<b>APN</b>	<b>Tract No.</b>	<b>Lot No.</b>	<b>Building</b>	<b>Unit</b>	<b>Tax Class</b>	<b>FY 2016-2017 Special Tax</b>
477-181-33	15857	3			2	\$986.61
477-181-34	15857	4			2	\$986.61
477-181-35	15857	5			2	\$986.61
477-181-36	15857	6			2	\$986.61
477-181-37	15857	7			2	\$986.61
477-181-38	15857	8			2	\$986.61
477-181-39	15857	9			2	\$986.61
477-181-40	15857	15			2	\$986.61
477-191-01	15817	5			2	\$986.61
477-191-02	15817	4			2	\$986.61
477-191-03	15817	3			2	\$986.61
477-191-04	15817	2			2	\$986.61
477-191-05	15817	1			2	\$986.61
477-191-08	15856	9			2	\$986.61
477-191-09	15856	10			2	\$986.61
477-191-10	15856	11			2	\$986.61
477-191-11	15856	12			2	\$986.61
477-191-12	15856	13			2	\$986.61
477-191-13	15856	14			2	\$986.61
477-191-14	15856	15			2	\$986.61
477-191-20	15857	10			2	\$986.61
477-191-21	15857	11			2	\$986.61
477-191-22	15857	12			2	\$986.61
477-191-23	15857	13			2	\$986.61
477-191-24	15857	14			2	\$986.61
477-202-01	15818	15			1	\$1,238.12
477-202-02	15818	14			1	\$1,238.12
477-202-03	15818	13			1	\$1,238.12
477-202-04	15818	12			1	\$1,238.12
477-202-05	15818	11			1	\$1,238.12
477-202-06	15818	10			1	\$1,238.12
477-202-07	15818	9			1	\$1,238.12
477-202-08	15818	8			1	\$1,238.12
477-202-09	15818	7			1	\$1,238.12
477-202-10	15818	16			1	\$1,238.12
477-202-11	15818	17			1	\$1,238.12
477-202-12	15818	18			1	\$1,238.12
477-202-13	15818	19			1	\$1,238.12
477-202-14	15818	20			1	\$1,238.12
477-202-15	15818	21			1	\$1,238.12
477-202-16	15818	22			1	\$1,238.12
477-202-17	15818	23			1	\$1,238.12

**Exhibit C**

**Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy**

<b>APN</b>	<b>Tract No.</b>	<b>Lot No.</b>	<b>Building</b>	<b>Unit</b>	<b>Tax Class</b>	<b>FY 2016-2017 Special Tax</b>
477-202-18	15818	24			1	\$1,238.12
477-202-19	15818	25			1	\$1,238.12
477-202-20	15818	26			1	\$1,238.12
477-202-21	15818	27			1	\$1,238.12
477-202-22	15818	28			1	\$1,238.12
477-202-23	15818	29			1	\$1,238.12
477-202-24	15818	30			1	\$1,238.12
477-202-25	15818	31			1	\$1,238.12
477-202-26	15818	32			1	\$1,238.12
477-202-27	15818	33			1	\$1,238.12
477-203-01	15818	1			1	\$1,238.12
477-203-02	15818	2			1	\$1,238.12
477-203-03	15818	3			1	\$1,238.12
477-203-04	15818	4			1	\$1,238.12
477-203-05	15818	5			1	\$1,238.12
477-203-06	15818	6			1	\$1,238.12
477-211-01	15445	24			2	\$986.61
477-211-02	15445	23			2	\$986.61
477-211-03	15445	22			2	\$986.61
477-211-04	15445	21			2	\$986.61
477-211-05	15445	20			2	\$986.61
477-211-06	15445	19			2	\$986.61
477-211-07	15445	18			2	\$986.61
477-211-08	15445	17			2	\$986.61
477-211-09	15445	16			2	\$986.61
477-211-10	15445	15			2	\$986.61
477-211-11	15445	14			2	\$986.61
477-211-12	15445	13			2	\$986.61
477-211-13	15445	12			2	\$986.61
477-211-14	15445	11			2	\$986.61
477-211-15	15445	10			2	\$986.61
477-211-16	15445	9			2	\$986.61
477-211-17	15445	8			2	\$986.61
477-211-18	15445	7			2	\$986.61
477-211-19	15445	6			2	\$986.61
477-211-20	15445	5			2	\$986.61
477-211-21	15445	4			2	\$986.61
477-211-22	15445	3			2	\$986.61
477-211-23	15445	2			2	\$986.61
477-211-24	15445	1			2	\$986.61
477-221-01	15851	25			3	\$711.62
477-221-02	15851	26			3	\$711.62

**Exhibit C**

**Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy**

<b>APN</b>	<b>Tract No.</b>	<b>Lot No.</b>	<b>Building</b>	<b>Unit</b>	<b>Tax Class</b>	<b>FY 2016-2017 Special Tax</b>
477-221-03	15851	27			3	\$711.62
477-221-04	15851	28			3	\$711.62
477-221-05	15851	29			3	\$711.62
477-221-06	15851	30			3	\$711.62
477-221-07	15851	31			3	\$711.62
477-221-08	15851	32			3	\$711.62
477-221-09	15851	33			3	\$711.62
477-221-10	15851	34			3	\$711.62
477-221-11	15851	35			3	\$711.62
477-221-12	15851	36			3	\$711.62
477-221-13	15851	37			3	\$711.62
477-221-14	15851	38			3	\$711.62
477-221-15	15851	39			3	\$711.62
477-221-16	15851	24			3	\$711.62
477-221-17	15851	23			3	\$711.62
477-221-18	15851	22			3	\$711.62
477-221-19	15851	21			3	\$711.62
477-221-20	15851	20			3	\$711.62
477-221-21	15851	19			3	\$711.62
477-221-22	15851	18			3	\$711.62
477-221-23	15851	17			3	\$711.62
477-221-24	15851	16			3	\$711.62
477-221-25	15851	15			3	\$711.62
477-221-26	15851	14			3	\$711.62
477-221-27	15851	13			3	\$711.62
477-221-28	15851	12			3	\$711.62
477-221-29	15851	11			3	\$711.62
477-221-30	15851	10			3	\$711.62
477-221-31	15851	9			3	\$711.62
477-221-32	15851	8			3	\$711.62
477-221-33	15851	7			3	\$711.62
477-221-34	15851	6			3	\$711.62
477-221-35	15851	5			3	\$711.62
477-221-36	15851	4			3	\$711.62
477-221-37	15851	3			3	\$711.62
477-221-38	15851	2			3	\$711.62
477-221-39	15851	1			3	\$711.62
477-261-04	16455	47			1	\$1,238.12
477-261-05	16455	48			1	\$1,238.12
477-261-10	16455	27			1	\$1,238.12
477-261-11	16455	26			1	\$1,238.12
477-261-12	16455	25			1	\$1,238.12

**Exhibit C**

**Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy**

<b>APN</b>	<b>Tract No.</b>	<b>Lot No.</b>	<b>Building</b>	<b>Unit</b>	<b>Tax Class</b>	<b>FY 2016-2017 Special Tax</b>
477-261-13	16455	24			1	\$1,238.12
477-261-14	16455	23			1	\$1,238.12
477-261-15	16455	22			1	\$1,238.12
477-261-16	16456	28			1	\$1,238.12
477-261-17	16456	27			1	\$1,238.12
477-261-19	16456	25			1	\$1,238.12
477-261-22	16456	30			1	\$1,238.12
477-261-23	16456	29			1	\$1,238.12
477-261-24	16455	21			1	\$1,238.12
477-261-25	16455	20			1	\$1,238.12
477-261-26	16455	19			1	\$1,238.12
477-261-27	16455	18			1	\$1,238.12
477-261-28	16455	17			1	\$1,238.12
477-261-29	16455	16			1	\$1,238.12
477-261-31	16456	12			1	\$1,238.12
477-261-32	16456	13			1	\$1,238.12
477-261-33	16456	14			1	\$1,238.12
477-261-34	16456	15			1	\$1,238.12
477-261-35	16456	16			1	\$1,238.12
477-261-37	16456	18			1	\$1,238.12
477-261-38	16456	19			1	\$1,238.12
477-261-39	16456	20			1	\$1,238.12
477-261-47	16456	6			1	\$1,238.12
477-261-48	16456	7			1	\$1,238.12
477-261-49	16456	8			1	\$1,238.12
477-261-50	16456	9			1	\$1,238.12
477-261-51	16456	10			1	\$1,238.12
477-261-83	16456	23,24			1	\$1,238.12
477-261-84	16455	45,46			1	\$1,238.12
489-041-08	15919	1			2	\$986.61
489-041-09	15919	2			2	\$986.61
489-041-10	15919	3			2	\$986.61
489-041-11	15919	4			2	\$986.61
489-041-12	15919	5			2	\$986.61
489-041-13	15919	6			2	\$986.61
489-041-14	15919	7			2	\$986.61
489-041-15	15919	8			2	\$986.61
489-041-16	15919	9			2	\$986.61
489-041-17	15919	10			2	\$986.61
489-041-18	15919	11			2	\$986.61
489-041-19	15919	12			2	\$986.61
489-041-20	15919	13			2	\$986.61



**Exhibit C**

**Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy**

<b>APN</b>	<b>Tract No.</b>	<b>Lot No.</b>	<b>Building</b>	<b>Unit</b>	<b>Tax Class</b>	<b>FY 2016-2017 Special Tax</b>
489-041-21	15919	14			2	\$986.61
489-041-22	15919	15			2	\$986.61
489-041-40	16421	1			2	\$986.61
489-041-41	16421	2			2	\$986.61
489-041-42	16421	3			2	\$986.61
489-041-43	16421	4			2	\$986.61
489-041-44	16421	5			2	\$986.61
489-041-46	16421	6			2	\$986.61
489-041-47	16421	7			2	\$986.61
489-041-48	16421	8			2	\$986.61
489-041-49	16421	9			2	\$986.61
489-041-50	16421	10			2	\$986.61
489-041-51	16421	11			2	\$986.61
489-041-52	16421	12			2	\$986.61
489-041-53	16421	13			2	\$986.61
489-041-54	16421	14			2	\$986.61
489-041-55	16421	15			2	\$986.61
489-041-56	16421	16			2	\$986.61
489-041-57	16421	17			2	\$986.61
489-041-58	16421	18			2	\$986.61
489-041-59	16421	19			2	\$986.61
489-041-60	16421	20			2	\$986.61
489-041-61	16421	21			2	\$986.61
489-041-62	16421	22			2	\$986.61
489-041-63	16421	23			2	\$986.61
489-052-01	16431	1			2	\$986.61
489-052-02	16431	2			2	\$986.61
489-052-03	16431	3			2	\$986.61
489-052-04	16431	4			2	\$986.61
489-052-05	16431	5			2	\$986.61
489-052-06	16431	6			2	\$986.61
489-052-07	16431	7			2	\$986.61
489-052-08	16431	8			2	\$986.61
489-052-09	16431	9			2	\$986.61
489-052-10	16431	10			2	\$986.61
489-052-11	16431	11			2	\$986.61
489-052-12	16431	19			2	\$986.61
489-052-13	16431	18			2	\$986.61
489-052-14	16431	17			2	\$986.61
489-052-15	16431	16			2	\$986.61
489-052-16	16431	15			2	\$986.61
489-052-17	16431	14			2	\$986.61

Exhibit C

Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy

APN	Tract No.	Lot No.	Building	Unit	Tax Class	FY 2016-2017 Special Tax
489-052-18	16431	13			2	\$986.61
489-052-19	16431	12			2	\$986.61
489-052-20	16431	20			2	\$986.61
489-052-21	16431	21			2	\$986.61
489-052-22	16431	22			2	\$986.61
489-052-23	16431	23			2	\$986.61
489-052-24	16431	24			2	\$986.61
489-052-25	16431	25			2	\$986.61
489-052-26	16431	26			2	\$986.61
489-052-27	16431	27			2	\$986.61
489-052-28	16431	28			2	\$986.61
489-052-35	16269	1			2	\$986.61
489-052-36	16269	2			2	\$986.61
489-052-37	16269	3			2	\$986.61
489-052-38	16269	4			2	\$986.61
489-052-39	16269	5			2	\$986.61
489-052-40	16269	6			2	\$986.61
489-052-41	16269	7			2	\$986.61
489-052-42	16269	8			2	\$986.61
489-052-43	16269	9			2	\$986.61
489-052-44	16269	10			2	\$986.61
489-052-45	16269	11			2	\$986.61
489-052-46	16269	12			2	\$986.61
489-052-47	16269	13			2	\$986.61
489-052-48	16269	14			2	\$986.61
489-061-01	16422	1			2	\$986.61
489-061-02	16422	2			2	\$986.61
489-061-03	16422	3			2	\$986.61
489-061-04	16422	4			2	\$986.61
489-061-05	16422	5			2	\$986.61
489-061-06	16422	6			2	\$986.61
489-061-07	16422	7			2	\$986.61
489-061-08	16422	8			2	\$986.61
489-061-09	16422	9			2	\$986.61
489-061-10	16422	10			2	\$986.61
489-061-11	16422	11			2	\$986.61
489-061-12	16422	12			2	\$986.61
489-061-13	16422	13			2	\$986.61
489-061-14	16422	14			2	\$986.61
489-061-15	16422	15			2	\$986.61
489-061-16	16422	16			2	\$986.61
489-061-17	16422	17			2	\$986.61

**Exhibit C**

**Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy**

<b>APN</b>	<b>Tract No.</b>	<b>Lot No.</b>	<b>Building</b>	<b>Unit</b>	<b>Tax Class</b>	<b>FY 2016-2017 Special Tax</b>
489-061-18	16422	18			2	\$986.61
489-061-19	16422	19			2	\$986.61
489-061-20	16422	20			2	\$986.61
489-061-21	16422	21			2	\$986.61
489-061-22	16422	22			2	\$986.61
489-061-23	16422	23			2	\$986.61
489-061-24	16422	24			2	\$986.61
489-071-01	16409	17			2	\$986.61
489-071-02	16409	16			2	\$986.61
489-071-03	16409	15			2	\$986.61
489-071-04	16409	14			2	\$986.61
489-071-05	16409	13			2	\$986.61
489-071-06	16409	12			2	\$986.61
489-071-07	16409	11			2	\$986.61
489-071-08	16409	10			2	\$986.61
489-071-09	16409	9			2	\$986.61
489-071-10	16409	8			2	\$986.61
489-071-11	16409	7			2	\$986.61
489-071-12	16409	6			2	\$986.61
489-071-13	16409	5			2	\$986.61
489-071-14	16409	4			2	\$986.61
489-071-15	16409	3			2	\$986.61
489-071-16	16409	2			2	\$986.61
489-071-17	16409	1			2	\$986.61
489-071-18	16407	5			2	\$986.61
489-071-19	16407	4			2	\$986.61
489-071-20	16407	3			2	\$986.61
489-071-21	16407	2			2	\$986.61
489-071-22	16407	1			2	\$986.61
489-071-23	16408	1			2	\$986.61
489-071-24	16408	2			2	\$986.61
489-071-25	16408	3			2	\$986.61
489-071-26	16408	4			2	\$986.61
489-071-27	16408	5			2	\$986.61
489-071-28	16408	6			2	\$986.61
489-071-29	16408	7			2	\$986.61
489-071-30	16408	8			2	\$986.61
489-071-31	16408	9			2	\$986.61
489-071-32	16408	10			2	\$986.61
489-071-33	16408	11			2	\$986.61
489-071-34	16408	12			2	\$986.61
489-071-35	16408	13			2	\$986.61

**Exhibit C**

**Laguna Beach Unified School District CFD No. 98-1  
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<b>APN</b>	<b>Tract No.</b>	<b>Lot No.</b>	<b>Building</b>	<b>Unit</b>	<b>Tax Class</b>	<b>FY 2016-2017 Special Tax</b>
489-071-36	16408	14			2	\$986.61
489-071-37	16408	15			2	\$986.61
489-071-38	16408	16			2	\$986.61
489-071-39	16408	17			2	\$986.61
489-071-40	16408	18			2	\$986.61
489-071-62	16427	8			2	\$986.61
489-071-63	16427	9			2	\$986.61
489-071-64	16427	10			2	\$986.61
489-071-65	16427	11			2	\$986.61
489-071-66	16427	12			2	\$986.61
489-071-67	16427	13			2	\$986.61
489-071-68	16427	14			2	\$986.61
489-071-69	16427	15			2	\$986.61
489-071-70	16427	16			2	\$986.61
489-081-01	16427	1			2	\$986.61
489-081-02	16427	2			2	\$986.61
489-081-03	16427	3			2	\$986.61
489-081-04	16427	4			2	\$986.61
489-081-05	16427	5			2	\$986.61
489-081-06	16427	6			2	\$986.61
489-081-07	16427	7			2	\$986.61
489-081-08	16427	17			2	\$986.61
489-081-09	16428	10			2	\$986.61
489-081-10	16428	9			2	\$986.61
489-081-11	16428	8			2	\$986.61
489-081-12	16428	7			2	\$986.61
489-081-13	16428	6			2	\$986.61
489-081-14	16428	5			2	\$986.61
489-081-15	16428	4			2	\$986.61
489-081-16	16428	3			2	\$986.61
489-081-17	16428	2			2	\$986.61
489-081-18	16428	1			2	\$986.61
489-091-01	16425	1			2	\$986.61
489-091-02	16425	2			2	\$986.61
489-091-03	16425	3			2	\$986.61
489-091-04	16425	4			2	\$986.61
489-091-05	16425	5			2	\$986.61
489-091-06	16425	6			2	\$986.61
489-091-07	16425	7			2	\$986.61
489-091-08	16425	8			2	\$986.61
489-091-09	16425	9			2	\$986.61
489-091-10	16425	10			2	\$986.61

**Exhibit C**

**Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy**

<b>APN</b>	<b>Tract No.</b>	<b>Lot No.</b>	<b>Building</b>	<b>Unit</b>	<b>Tax Class</b>	<b>FY 2016-2017 Special Tax</b>
489-091-11	16425	11			2	\$986.61
489-091-12	16425	12			2	\$986.61
489-091-13	16425	13			2	\$986.61
489-091-14	16425	14			2	\$986.61
489-091-15	16425	15			2	\$986.61
489-091-16	16425	16			2	\$986.61
489-091-17	16425	17			2	\$986.61
489-091-18	16425	18			2	\$986.61
489-091-19	16425	19			2	\$986.61
489-091-20	16424	1			2	\$986.61
489-091-21	16424	2			2	\$986.61
489-091-22	16424	3			2	\$986.61
489-091-23	16424	4			2	\$986.61
489-091-24	16424	5			2	\$986.61
489-091-25	16424	6			2	\$986.61
489-091-26	16424	7			2	\$986.61
489-091-27	16424	8			2	\$986.61
489-091-28	16424	9			2	\$986.61
489-091-29	16424	10			2	\$986.61
489-091-30	16424	11			2	\$986.61
489-091-31	16424	12			2	\$986.61
489-091-32	16424	13			2	\$986.61
489-091-33	16424	14			2	\$986.61
489-091-34	16424	15			2	\$986.61
489-091-35	16424	16			2	\$986.61
489-091-36	16424	17			2	\$986.61
489-101-01	16482	1			1	\$1,238.12
489-101-02	16482	2			1	\$1,238.12
489-101-03	16482	3			1	\$1,238.12
489-101-04	16482	4			1	\$1,238.12
489-101-05	16482	5			1	\$1,238.12
489-101-06	16482	6			1	\$1,238.12
489-101-07	16482	7			1	\$1,238.12
489-101-08	16482	8			1	\$1,238.12
489-101-09	16482	9			1	\$1,238.12
489-101-10	16482	10			1	\$1,238.12
489-101-11	16482	11			1	\$1,238.12
489-101-12	16482	12			1	\$1,238.12
489-101-13	16482	13			1	\$1,238.12
489-101-14	16482	14			1	\$1,238.12
489-101-16	16482	16			1	\$1,238.12
489-101-17	16482	17			1	\$1,238.12

**Exhibit C**

**Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy**

<b>APN</b>	<b>Tract No.</b>	<b>Lot No.</b>	<b>Building</b>	<b>Unit</b>	<b>Tax Class</b>	<b>FY 2016-2017 Special Tax</b>
489-101-18	16482	18			1	\$1,238.12
489-101-19	16482	19			1	\$1,238.12
489-101-20	16482	20			1	\$1,238.12
489-101-21	16482	21			1	\$1,238.12
489-101-22	16482	22			1	\$1,238.12
489-101-23	16482	23			1	\$1,238.12
489-101-24	16482	24			1	\$1,238.12
489-101-25	16482	25			1	\$1,238.12
489-101-26	16482	26			1	\$1,238.12
489-101-27	16482	27			1	\$1,238.12
489-101-28	16482	28			1	\$1,238.12
489-101-29	16482	29			1	\$1,238.12
489-101-45	16482	15			1	\$1,238.12
489-111-01	15918	30			1	\$1,238.12
489-111-02	15918	29			1	\$1,238.12
489-111-03	15918	28			1	\$1,238.12
489-111-04	15918	27			1	\$1,238.12
489-111-05	15918	26			1	\$1,238.12
489-111-06	15918	25			1	\$1,238.12
489-111-07	15918	24			1	\$1,238.12
489-111-08	15918	23			1	\$1,238.12
489-111-09	15918	22			1	\$1,238.12
489-111-10	15918	21			1	\$1,238.12
489-111-11	15918	20			1	\$1,238.12
489-111-12	15918	19			1	\$1,238.12
489-111-13	15918	18			1	\$1,238.12
489-111-14	15918	17			1	\$1,238.12
489-111-15	15918	16			1	\$1,238.12
489-111-16	15918	15			1	\$1,238.12
489-111-17	15918	14			1	\$1,238.12
489-111-18	15918	13			1	\$1,238.12
489-111-19	15918	12			1	\$1,238.12
489-111-20	15918	11			1	\$1,238.12
489-111-21	15918	10			1	\$1,238.12
489-111-22	15918	9			1	\$1,238.12
489-111-23	15918	8			1	\$1,238.12
489-111-24	15918	7			1	\$1,238.12
489-111-25	15918	6			1	\$1,238.12
489-111-26	15918	5			1	\$1,238.12
489-111-28	15918	3			1	\$1,238.12
489-111-29	15918	2			1	\$1,238.12
489-111-30	15918	1			1	\$1,238.12

**Exhibit C**

**Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy**

<b>APN</b>	<b>Tract No.</b>	<b>Lot No.</b>	<b>Building</b>	<b>Unit</b>	<b>Tax Class</b>	<b>FY 2016-2017 Special Tax</b>
489-181-68	16457	23			1	\$1,238.12
935-348-14	15810	1	1	1	3	\$711.62
935-348-15	15810	1	2	2	3	\$711.62
935-348-16	15810	1	3	3	5	\$535.90
935-348-17	15810	1	3	4	5	\$535.90
935-348-18	15810	1	4	5	3	\$711.62
935-348-19	15810	1	5	6	3	\$711.62
935-348-20	15810	1	68	79	3	\$711.62
935-348-21	15810	1	69	80	3	\$711.62
935-348-22	15810	1	70	81	5	\$535.90
935-348-23	15810	1	70	82	5	\$535.90
935-348-24	15810	1	72	83	3	\$711.62
935-348-25	15810	1	71	84	3	\$711.62
935-348-26	15810	5	11	13	3	\$711.62
935-348-27	15810	5	12	14	3	\$711.62
935-348-28	15810	5	13	15	3	\$711.62
935-348-29	15810	5	14	16	3	\$711.62
935-348-30	15810	5	15	17	3	\$711.62
935-348-31	15810	5	16	18	3	\$711.62
935-348-32	15810	7	54	63	3	\$711.62
935-348-33	15810	7	55	64	3	\$711.62
935-348-34	15810	7	56	65	5	\$535.90
935-348-35	15810	7	56	66	5	\$535.90
935-348-36	15810	7	58	67	3	\$711.62
935-348-37	15810	7	57	68	3	\$711.62
935-348-38	15810	7	59	69	3	\$711.62
935-348-39	15810	7	60	70	3	\$711.62
935-348-40	15810	7	62	71	3	\$711.62
935-348-41	15810	7	61	72	3	\$711.62
935-348-42	15810	3	63	73	3	\$711.62
935-348-43	15810	3	64	74	3	\$711.62
935-348-44	15810	3	65	75	5	\$535.90
935-348-45	15810	3	65	76	5	\$535.90
935-348-46	15810	3	67	77	3	\$711.62
935-348-47	15810	3	66	78	3	\$711.62
935-348-48	15810	2	6	7	3	\$711.62
935-348-49	15810	2	7	8	3	\$711.62
935-348-50	15810	2	8	9	5	\$535.90
935-348-51	15810	2	8	10	5	\$535.90
935-348-52	15810	4	9	11	3	\$711.62
935-348-53	15810	4	10	12	3	\$711.62
935-348-68	15810	6	17	19	3	\$711.62

**Exhibit C**

**Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy**

<b>APN</b>	<b>Tract No.</b>	<b>Lot No.</b>	<b>Building</b>	<b>Unit</b>	<b>Tax Class</b>	<b>FY 2016-2017 Special Tax</b>
935-348-69	15810	6	18	20	5	\$535.90
935-348-70	15810	6	18	21	5	\$535.90
935-348-71	15810	6	19	22	5	\$535.90
935-348-72	15810	6	19	23	5	\$535.90
935-348-73	15810	6	21	24	3	\$711.62
935-348-74	15810	6	20	25	3	\$711.62
935-348-75	15810	8	49	57	3	\$711.62
935-348-76	15810	8	50	58	3	\$711.62
935-348-77	15810	8	51	59	5	\$535.90
935-348-78	15810	8	51	60	5	\$535.90
935-348-79	15810	8	53	61	3	\$711.62
935-348-80	15810	8	52	62	3	\$711.62
935-348-81	15810	11	22	26	3	\$711.62
935-348-82	15810	11	23	27	3	\$711.62
935-348-83	15810	11	24	28	5	\$535.90
935-348-84	15810	11	24	29	5	\$535.90
935-348-85	15810	11	25	30	3	\$711.62
935-348-86	15810	11	26	31	3	\$711.62
935-348-87	15810	11	27	32	3	\$711.62
935-348-88	15810	9	41	47	5	\$535.90
935-348-89	15810	9	41	48	5	\$535.90
935-348-90	15810	9	42	49	3	\$711.62
935-348-91	15810	9	43	50	3	\$711.62
935-348-92	15810	9	44	51	3	\$711.62
935-348-93	15810	9	45	52	3	\$711.62
935-348-94	15810	9	46	53	5	\$535.90
935-348-95	15810	9	46	54	5	\$535.90
935-348-96	15810	9	47	55	3	\$711.62
935-348-97	15810	9	48	56	3	\$711.62
935-348-98	15810	12	28	33	3	\$711.62
935-348-99	15810	12	29	34	3	\$711.62
935-349-00	15810	12	30	35	5	\$535.90
935-349-01	15810	12	30	36	5	\$535.90
935-349-02	15810	12	31	37	3	\$711.62
935-349-03	15810	12	32	38	3	\$711.62
935-349-04	15810	10	33	39	3	\$711.62
935-349-05	15810	10	34	40	3	\$711.62
935-349-06	15810	10	35	41	3	\$711.62
935-349-07	15810	10	36	42	3	\$711.62
935-349-08	15810	10	37	43	3	\$711.62
935-349-09	15810	10	38	44	3	\$711.62
935-349-10	15810	10	39	45	3	\$711.62



Exhibit C

Laguna Beach Unified School District CFD No. 98-1  
FY 2016-2017 Special Tax Levy

<b>APN</b>	<b>Tract No.</b>	<b>Lot No.</b>	<b>Building</b>	<b>Unit</b>	<b>Tax Class</b>	<b>FY 2016-2017 Special Tax</b>
935-349-11	15810	10	40	46	3	\$711.62
<b>Total Number of Parcels Taxed</b>						<b>586</b>
<b>Total FY 2016-2017 Special Tax</b>						<b>\$567,687.76</b>