

Improvement Area B of Community Facilities District No. 99-1 Annual Special Tax Report

Fiscal Year Ending June 30, 2022

Murrieta Valley Unified School District

2022 / 2023



A division of California Financial Services

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Introduction

Improvement Area B of Community Facilities District No. 99-1 (“IA B of CFD No. 99-1”) of the Murrieta Valley Unified School District (the “School District”) was formed pursuant to the terms and provisions of the “Mello-Roos Community Facilities Act of 1982”, as amended (the “Act”), being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California. IA B of CFD No. 99-1 is authorized under the Act to finance certain facilities (the “Authorized Facilities”) as established at the time of formation.

This Annual Special Tax Report (the “Report”) summarizes certain general and administrative information and analyzes the financial obligations of IA B of CFD No. 99-1 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2022/2023. The Annual Special Tax Levy is calculated pursuant to the Rate and Method of Apportionment (the “RMA”) which is attached to this Report as Exhibit A.

All capitalized terms not defined herein are used as defined in the RMA and/or Fiscal Agent Agreement (“FAA”), dated July 1, 2016 between the School District and Zions Bancorporation, National Association acting as Fiscal Agent (the “Fiscal Agent”).

This Report is organized into the following Sections:

Section I – CFD Background

Section I provides background information relating to the formation of IA B of CFD No. 99-1 and the long-term obligations issued to finance the Authorized Facilities.

Section II – Fiscal Year 2021/2022 Special Tax Levy

Section II provides information regarding the levy and collection of Special Taxes for Fiscal Year 2021/2022 and an accounting of the remaining collections.

Section III – Fund and Account Balances

Section III examines the financial activity within the funds and accounts associated with IA B of CFD No. 99-1.

Section IV – Minimum Annual Special Tax Requirement

Section IV calculates the Minimum Annual Special Tax Requirement based on the obligations of IA B of CFD No. 99-1 for Fiscal Year 2022/2023.

Section V – Special Tax Classification

Section V provides updated information regarding the Special Tax classification of parcels within IA B of CFD No. 99-1.

Section VI – Fiscal Year 2022/2023 Special Tax Levy

Section VI provides the Fiscal Year 2022/2023 Special Tax levy based on updated Special Tax classifications and the Minimum Annual Special Tax Requirement.

I. CFD Background

This Section provides background information regarding the formation of IA B of CFD No. 99-1 and the Bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 99-1 is located north of Murrieta Hot Springs Road and west of Winchester Road in Murrieta Hot Springs. CFD No. 99-1 is divided into Improvement Area A and Improvement Area B, which identify the two (2) development areas to be formed in CFD No. 99-1. CFD No. 99-1 is composed of approximately 134.28 gross acres (for a map of the boundaries of CFD No. 99-1, see Exhibit B). The Acreage of all Taxable Property in CFD No. 99-1, as defined in the RMAs, is expected to be approximately 50.94 acres and 27.85 acres for Improvement Area A and B, respectively, at buildout. Improvement Area A is divided into (3) three Subareas which identify the (3) different plans which are to be built, where Improvement Area B is not divided into Subareas.

For reference, the boundary map of IA B of CFD No. 99-1 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

IA B of CFD No. 99-1 was formed and established by the School District on January 13, 2000, under the Act, following a public hearing conducted by the Board of Education of the School District (the "Board"), as legislative body of IA B of CFD No. 99-1, and a landowner election at which the qualified electors of IA B of CFD No. 99-1 authorized IA B of CFD No. 99-1 to incur bonded indebtedness in an amount not to exceed \$4,500,000 and approved the levy of Annual Special Taxes.

IA B of CFD No. 99-1 is being formed pursuant to the SB 50 Finance Agreement ("Agreement") between the School District and Parcel Five, Inc. ("Owner"), dated December 3, 1999. The Agreement is not a mitigation agreement in that it does not establish amounts to be paid to the School

District or other public agencies to mitigate any impacts of the development; rather, it sets forth terms for the issuance of bonds by IA B of CFD No. 99-1 to finance all or a portion of fees authorized to be imposed on the property independent of the Agreement. Specifically, the Agreement establishes terms by which IA V of CFD No. 99-1 will issue bonds to finance both the school fees and water and sewer fees and facilities, provided that under no circumstances will the water and sewer fees and facilities funded exceed the school fees funded (for details, see the Agreement). In addition, IA B of CFD No. 99-1 is being formed pursuant to a Joint Community Facilities Agreement (“JCFA”) by and between the School District and the Eastern Municipal Water District (“EMWD”), which establishes the terms by which IA B of CFD No. 99-1 will finance water and sewer fees and facilities of EMWD. and a JCFA by and between the School District and the County to finance County fees.

The table below provides information related to the formation of IA B of CFD No. 99-1.

**Board Actions Related to
Formation of IA B of CFD No. 99-1**

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	December 3, 1999	99/00-15
Resolution to Incur Bonded Indebtedness	December 3, 1999	99/00-16
Resolution of Necessity	January 13, 2000	99/00-21
Resolution Calling Election	January 13, 2000	99/00-22
Ordinance Levying Special Taxes	February 10, 2000	Ordinance No. 99/00-1

A Notice of Special Tax Lien was recorded in the real property records of the County of Riverside (“County”) on January 26, 2000 on all property within IA B of CFD No. 99-1 as Instrument No. 2000-028828.

C. Bonds

1. 2002 Special Tax Bonds

On October 17, 2002 the 2002 Special Tax Bonds (“2002 Bonds”) were issued by IA B of CFD No. 99-1 in the amount of \$3,920,000. The 2002 Bonds were issued to fund the Authorized Facilities of IA B of CFD No. 99-1, fund a reserve fund for the 2002 Bonds, pay certain administrative expenses of IA B of CFD No. 99-1, pay the costs of issuing the 2002 Bonds and fund capitalized interest on the 2002 Bonds. The 2002 Bonds were authorized and issued under and subject to the terms of the Fiscal Agent Agreement, dated September 1, 2002 (“2002 FAA”), and the Act.

2. 2006 Special Tax Refunding Bonds

On August 31, 2006 the 2006 Special Tax Refunding Bonds (“2006 Bonds” collectively with the 2002 Bonds “Prior Bonds”) were issued by IA B of CFD No. 99-1 in the amount of \$4,675,896.61. The 2006 Bonds were issued for the purpose of refunding the 2002 Bonds, financing the Authorized Facilities of IA B of CFD No. 99-1, funding a reserve fund for the 2006 Bonds and pay the costs of issuing the 2006 Bonds. The 2006 Bonds were authorized and issued under and subject to the terms of the Fiscal Agent Agreement, dated August 1, 2006 (“2006 FAA”), and the Act.

3. 2016 Special Tax Refunding Bonds

On July 20, 2016 the 2016 Special Tax Refunding Bonds (“2016 Bonds”) were issued by IA B of CFD No. 99-1 in the amount of \$3,655,000. The 2016 Bonds were issued for the purpose of refunding the 2006 Bonds, finance the Authorized Facilities of IA B of CFD No. 99-1 and pay the costs of issuing the 2016 Bonds. The 2016 Bonds were authorized and issued under and subject to the terms of the FAA dated July 1, 2016 (“2016 FAA”), and the Act. The 2016 Bonds are Local Obligation Bonds of the Murrieta Valley Unified School District Public Financing Authority (“Authority”) and are utilized, with the debt service payments from CFD Nos. 2000-1, 2000-2, 2001-1, 2001-4, 2002-1, 2002-2, 2002-3, 2003-1, 2003-2, Improvement Area A of CFD No. 99-1 and Improvement Area B of CFD No. 2002-5 to pay the debt service of the 2016 Series A Special Tax Revenue Bonds of the Authority.

The 2016 Bonds are payable from the Net Special Tax Revenues levied on property within IA B of CFD No. 99-1 according to the RMA. A copy of the debt service schedule of the 2016 Bonds is included as Exhibit D.

II. Fiscal Year 2021/2022 Annual Special Tax

Each Fiscal Year, IA B of CFD No. 99-1 levies and collects Annual Special Taxes pursuant to the RMA in order to meet the obligation for that Fiscal Year. This Section provides a summary of the levy and collection of Annual Special Taxes in Fiscal Year 2021/2022.

A. Special Tax Levy

The Special Tax levy for Fiscal Year 2021/2022 is summarized by Special Tax classification in the table below.

**Fiscal Year 2021/2022
Annual Special Tax Levy**

Property Classification	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
Developed Property	162 Units	\$2,108.08 Per Unit	\$341,508.96
Undeveloped Property	0.00 Acres	\$0.00 Per Acre	0.00
Total	162 Units		\$341,508.96

B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for IA B of CFD No. 99-1, as of June 30, 2022, for Fiscal Year 2021/2022 and prior Fiscal Years are summarized in the table below. Based on the Foreclosure Covenant outlined in the FAA and the current delinquency rates, no parcel exceeds the foreclosure threshold. A detailed listing of the Fiscal Year 2021/2022 Delinquent Annual Special Taxes, based on the year end collections and information regarding the Foreclosure Covenants is provided as Exhibit E.

IA B of CFD No. 99-1 Annual Special Tax Collections and Delinquencies

Fiscal Year	Subject Fiscal Year					June 30, 2022	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2016/2017	\$341,508.96	3	\$338,346.84	\$3,162.12	0.93%	\$0.00	0.00%
2017/2018	341,508.96	1	339,400.88	2,108.08	0.62%	0.00	0.00%
2018/2019	341,508.96	2	339,400.88	2,108.08	0.62%	0.00	0.00%
2019/2020	341,508.96	3	339,280.73	2,228.23	0.65%	0.00	0.00%
2020/2021	341,508.96	1	340,454.92	1,054.04	0.31%	0.00	0.00%
2021/2022	341,508.96	1	339,400.88	2,108.08	0.62%	2,108.08	0.62%

III. Fund and Account Activity and Balances

Special Taxes are collected by the County Tax Collector as part of the regular property tax bills. Once received by the County Tax Collector the Special Taxes are transferred to the School District where they are then deposited into the Special Tax Fund held with the Fiscal Agent. Special Taxes are periodically transferred to make debt service payments on the 2016 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with IA B of CFD No. 99-1.

A. Fiscal Agent Accounts

Funds and accounts associated with the 2016 Bonds are currently being held by the Fiscal Agent. These funds and accounts were established pursuant to the FAA, dated July 1, 2016 between the School District and the Fiscal Agent and executed in association with the 2016 Bonds.

The balances, as of June 30, 2022, of the funds, accounts and subaccounts held by the Fiscal Agent are listed in the following table. Exhibit F contains a detailed listing of the transactions within these funds for Fiscal Year 2021/2022.

**Fund and Account Balances
as of June 30, 2022**

Account Name	Account Number	Balance
Special Tax Fund	5905252A	\$327,655.80
Bond Fund	5905252B	0.00
Administrative Expense Fund	5905252I	14,235.47
Special Tax Remainder Account	5905252R	1.67
Total		\$341,892.94

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by IA B of CFD No. 99-1 are limited based on the restrictions as described within the FAA. The table below presents the sources and uses of all funds and accounts for IA B of CFD No. 99-1 from July 1, 2021 through June 30, 2022. For a more detailed description of the sources and uses of funds please refer to the FAA.

Fiscal Year 2021/2022 Sources and Uses of Funds

Sources	
Bond Proceeds	\$0.00
Annual Special Tax Receipts	339,603.15
Transfer from the 2016 PFA Surplus Fund	20,493.14
Investment Earnings	49.41
Total	\$360,145.70
Uses	
Interest Payments	(\$93,275.00)
Principal Payments	(190,000.00)
Transfer to the CFD Project Fund Custody	(77,092.67)
Authorized Facilities	0.00
Administrative Expenses	(13,631.19)
Total	(\$373,998.86)

IV. Minimum Annual Special Tax Requirement

This Section outlines the calculation of the Minimum Annual Special Tax Requirement of IA B of CFD No. 99-1 based on the financial obligations for Fiscal Year 2022/2023.

A. Minimum Annual Special Tax Requirement

The Annual Special Taxes of IA B of CFD No. 99-1 are calculated in accordance and pursuant to the RMA. Pursuant to the FAA, any amounts not required to pay Administrative Expenses and Debt Service on the 2016 Bonds may be used to purchase/construct the Authorized Facilities of IA B of CFD No. 99-1. The table below shows the calculation of the Minimum Annual Special Tax Requirement for Fiscal Year 2022/2023.

Minimum Annual Special Tax Requirement for IA B of CFD No. 99-1

Fiscal Year 2021/2022 Remaining Sources		\$328,612.97
Balance of Special Tax Fund	\$327,655.80	
Anticipated Special Taxes	957.17	
Fiscal Year 2021/2022 Remaining Obligations		(\$294,462.07)
September 1, 2022 Interest Payment	(\$44,975.00)	
September 1, 2022 Principal Payment	(195,000.00)	
2016 COPs Contribution	(54,487.07)	
Fiscal Year 2021/2022 Surplus (Reserve Fund Draw)		\$34,150.90
Fiscal Year 2022/2023 Obligations		(\$375,659.86)
Administrative Expense Budget	(\$25,000.00)	
Anticipated Special Tax Delinquencies ^[1]	(34,150.90)	
March 1, 2023 Interest Payment	(41,562.50)	
September 1, 2023 Interest Payment	(41,562.50)	
September 1, 2023 Principal Payment	(205,000.00)	
2016 COPs Contribution	(28,383.96)	
Fiscal Year 2022/2023 Minimum Annual Special Tax Requirement		\$341,508.96

[1] The budget for anticipated delinquencies has been increased by withholding a portion of the 2022/2023 Special Tax levy. This has been done to protect the payment of the 2016 COPs Contribution.

B. Administrative Expense Budget

Each year a portion of the Annual Special Tax levy is used to pay for the administrative expenses incurred by the School District to levy the Annual Special Tax and administer the debt issued to finance Authorized Facilities. The estimated Fiscal Year 2022/2023 Administrative Expenses are shown in the table below.

Fiscal Year 2022/2023 Budgeted Administrative Expenses

Administrative Expense	Budget
District Staff and Expenses	\$2,852.13
Consultant/Trustee Expenses	17,000.00
County Tax Collection Fees	147.87
Contingency for Legal	5,000.00
Total Expenses	\$25,000.00

V. Special Tax Classification

Each Fiscal Year, parcels within IA B of CFD No. 99-1 are assigned an Annual Special Tax classification based on the parameters outlined in the RMA. This Section outlines how parcels are classified and the amount of Taxable Property within IA B of CFD No. 99-1.

A. Developed Property

Pursuant to the RMA, a parcel is considered to be classified as Developed Property once a Building Permit is issued on or prior to January 1 of the prior Fiscal Year. Building Permits have been issued for 162 Units by the City within IA B of CFD No. 99-1. According to the County Assessor, all property zoned for residential development within IA B of CFD No. 99-1 has been built. The table below summarizes the Special Tax classification for the Units within IA B of CFD No. 99-1.

**Fiscal Year 2022/2023
Special Tax Classification**

Property Classification	Number of Units/Acres
Developed Property	162 Units
Undeveloped Property	0.00 Acres
Total	162 Units

VI. Fiscal Year 2022/2023 Special Tax Levy

Each Fiscal Year, the Special Tax is levied up to the maximum rate, as determined by the provisions of the RMA, in the amount needed to satisfy the Minimum Annual Special Tax Requirement.

Based on the Minimum Annual Special Tax Requirement listed in Section IV, IA B of CFD No. 99-1 will levy at the Assigned Annual Special Tax rate allowable for each parcel classified as Developed Property. The special tax roll, containing a listing of each parcel's Assigned Special Tax and Maximum Special Tax, calculated pursuant to the RMA, can be found attached as Exhibit G.

A summary of the Annual Special Tax levy for Fiscal Year 2022/2023 by Special Tax classification as determined by the RMA for IA B of CFD No. 99-1 can be found on the table below.

Fiscal Year 2022/2023 Annual Special Tax Levy

Property Classification	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
Developed Property	162 Units	\$2,108.08 Per Unit	\$341,508.96
Undeveloped Property	0.00 Acres	\$0.00 Per Acre	0.00
Total	162 Units		\$341,508.96

https://calschools.sharepoint.com/cfs/unregulated/murrieta_valley_usd/developer_revenue/cfd_admin/cfd_no_99-1_ia_b/fy2223/murrieta_valley_usd_cfd99-1ia_b_fy20222023_specialtaxreport_d1.docx

Exhibit A

Rate and Method of Apportionment

**RATE AND METHOD OF APPORTIONMENT FOR
COMMUNITY FACILITIES DISTRICT NO. 99-1
OF MURRIETA VALLEY UNIFIED SCHOOL DISTRICT
(IMPROVEMENT AREA B)**

The following sets forth the Rate and Method of Apportionment for the levy and collection of Special Taxes of Improvement Area B of Community Facilities District No. 99-1 ("CFD No. 99-1") of Murrieta Valley Unified School District ("School District"). An Annual Special Tax shall be levied on and collected in Improvement Area B each Fiscal Year, in an amount determined through the application of the Rate and Method of Apportionment described below. All of the real property in Improvement Area B, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent, and in the manner herein provided.

**SECTION A
DEFINITIONS**

The terms hereinafter set forth have the following meanings:

"Acreage" means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map or as calculated from the applicable Assessor's Parcel Map by the Board.

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

"Administrative Expenses" means any ordinary and necessary expense incurred by the School District on behalf of Improvement Area B related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes including delinquencies, the administration of Bonds, the payment of salaries and benefits of any School District employee whose duties are directly related to the administration of Improvement Area B, and costs otherwise incurred in order to carry out the authorized purposes of Improvement Area B.

"Annual Special Tax" means the Special Tax actually levied in any Fiscal Year on any Assessor's Parcel.

"Assessor's Parcel" means a lot or parcel of land designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number within the boundaries of Improvement Area B.

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

"Assessor's Parcel Number" means that number assigned to an Assessor's Parcel by the County for purposes of identification.

"Assigned Annual Special Tax" means the Special Tax of that name described in Section D below.

"Backup Annual Special Tax" means the Special Tax of that name described in Section E below.

"Board" means the Board of Education of Murrieta Valley Unified School District or its designee as the legislative body of CFD No. 99-1.

"Bonds" means any obligation to repay a sum of money, including obligations in the form of bonds, notes, certificates of participation, long-term leases, loans from government agencies, or loans from banks, other financial institutions, private businesses, or individuals, or long-term contracts, or any refunding thereof, which obligation may be incurred by Improvement Area B or CFD No. 99-1 or the School District.

"Building Permit" means a permit for the construction of one or more Units. For purposes of this definition, "Building Permit" shall not include permits for construction or installation of commercial/industrial structures, parking structures, retaining walls, utility improvements, or other such improvements not intended for human habitation.

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

"County" means the County of Riverside.

"Developed Property" means all Assessor's Parcels for which a Building Permit was issued on or before January 1 of the prior Fiscal Year.

"Exempt Property" means all Assessor's Parcels designated as being exempt from Special Taxes in Section J.

"Final Map" means a final tract map, parcel map, lot line adjustment, or functionally equivalent map or instrument that creates building sites, recorded in the County Office of the Recorder.

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

"Lot" means an individual legal lot created by a Final Map for which a Building Permit has been or could be issued, provided that land for which one or more Building Permits have been or could be issued for the construction of one or more model Units shall not be construed as a Lot until such land has been subdivided by a Final Map.

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

"Minimum Annual Special Tax Requirement" means the amount required in any Fiscal Year to pay: (i) the debt service or other periodic costs on all outstanding Bonds, other indebtedness, or lease revenue financing, (ii) Administrative Expenses, (iii) the costs associated with the release of funds from an escrow account, and (iv) any amount required to establish or replenish any reserve funds established in association with any Bonds, other indebtedness, or lease revenue financing, less (v) amounts on deposit in any fund or account which are available to pay debt service or other periodic costs on all outstanding Bonds, other indebtedness, or lease revenue financing, pursuant to any applicable fiscal agent agreement.

"Minimum Lots" means 162 Lots for Improvement Area B.

"Minimum Units" means 162 Units for Improvement Area B.

"Partial Prepayment Amount" means the amount required to prepay a portion of the Annual Special Tax obligation for an Assessor's Parcel, as described in Section H.

"Prepayment Amount" means the amount required to prepay the Annual Special Tax obligation in full for an Assessor's Parcel, as described in Section G.

"Proportionately" means that the ratio of the actual Annual Special Tax levy to the applicable Special Tax is equal for all applicable Assessor's Parcels.

"Special Tax" means any of the special taxes authorized to be levied by the Board in Improvement Area B pursuant to the Act.

"Taxable Property" means all Assessor's Parcels which are not Exempt Property.

"Undeveloped Property" means all Assessor's Parcels of Taxable Property which are not Developed Property.

"Unit" means each separate residential dwelling unit which comprises an independent facility capable of conveyance separate from adjacent residential dwelling units.

SECTION B CLASSIFICATION OF ASSESSOR'S PARCELS

Each Fiscal Year, beginning Fiscal Year 2000-01, each Assessor's Parcel in Improvement Area B shall be classified as Developed Property, Undeveloped Property, or Exempt Property.

SECTION C MAXIMUM SPECIAL TAXES

1. Developed Property

The Maximum Special Tax for each Assessor's Parcel of Developed Property in Improvement Area B in any Fiscal Year shall be the amount determined by the greater of (i) the applicable Assigned Annual Special Tax or (ii) the applicable Backup Annual Special Tax, if any.

2. **Undeveloped Property**

The Maximum Special Tax for each Assessor's Parcel of Undeveloped Property in Improvement Area B in any Fiscal Year shall be the applicable Assigned Annual Special Tax.

**SECTION D
ASSIGNED ANNUAL SPECIAL TAXES**

1. **Developed Property**

The Assigned Annual Special Tax applicable to an Assessor's Parcel of Developed Property in Improvement Area B in any Fiscal Year shall be \$2,108.08 per Unit.

2. **Undeveloped Property**

The Assigned Annual Special Tax applicable to an Assessor's Parcel of Undeveloped Property in Improvement Area B in any Fiscal Year shall be \$12,260.46 per acre of Acreage.

**SECTION E
BACKUP ANNUAL SPECIAL TAXES**

Each Fiscal Year, the Backup Annual Special Tax, if any, which is applicable to each Assessor's Parcel of Developed Property will be determined pursuant to this Section E.

1. **Methodology**

Each Fiscal Year, the Board shall determine the number of Lots in Improvement Area B as of January 1 of the prior Fiscal Year. Prior to the existence of the Minimum Lots in Improvement Area B as of January 1 of any prior Fiscal Year, the Backup Annual Special Tax applicable to each Assessor's Parcel of Developed Property for such Fiscal Year shall be determined pursuant to Section E.2 below, subject to adjustment pursuant to Section E.4 below. After the existence of the Minimum Lots as of January 1 of any prior Fiscal Year, the Backup Annual Special Tax applicable to each Assessor's Parcel of Developed Property for such Fiscal Year and for each Fiscal Year thereafter shall be determined pursuant to Section E.3 below, subject to adjustment pursuant to Section E.4 below.

2. **Prior to Existence of Minimum Lots**

Prior to the existence of the Minimum Lots in Improvement Area B as of January 1 of any prior Fiscal Year, the Backup Annual Special Tax applicable to each Assessor's Parcel of Developed Property for such Fiscal Year shall be \$0.2815 per square foot of Acreage, subject to adjustment as described below.

3. **After Existence of Minimum Lots**

In the first Fiscal Year after the January 1 as of which the Minimum Lots first existed in Improvement Area B, the Backup Annual Special Tax applicable to each Assessor's Parcel of Developed Property shall be determined as follows:

$$B = \frac{A \times 43,560 \times M}{L}$$

The terms above have the following meanings:

B	=	Backup Annual Special Tax per Lot for the current Fiscal Year
A	=	Minimum amount of Taxable Property in Improvement Area B determined pursuant to Section J
M	=	Backup Annual Special Tax per square foot of Acreage prior to the existence of the Minimum Lots in Improvement Area B as of January 1 of the prior Fiscal Year
L	=	Lots in existence in Improvement Area B as of January 1 of the prior Fiscal Year

In each Fiscal Year thereafter, the Backup Annual Special Tax for each Assessor's Parcel shall remain equal to the Backup Annual Special Tax in the prior Fiscal Year, provided that no map reducing the number of Lots in Improvement Area B or reverting any of the property in Improvement Area B to acreage is recorded thereafter. If, however, a map reducing the number of Lots in Improvement Area B or reverting any of the property in Improvement Area B to acreage is recorded, then the Backup Annual Special Tax for the Assessor's Parcels in such map area in all Fiscal Years following the January 1 following the recordation of such map shall be calculated as follows, subject to adjustment pursuant to Section E.4 below.

1. The Backup Annual Special Taxes applicable to the Assessor's Parcels in such map area prior to the recordation of such map shall be summed.
2. The result of step one shall be divided by the Acreage of Taxable Property which is expected to exist in such map area after buildout of the Assessor's Parcels in such map area, as reasonably determined by the Board.
3. The result of step two shall be divided by 37,026. The result is the Backup Annual Special Tax per square foot of Acreage which shall be applicable to Assessor's Parcels of Developed Property in such map area for all remaining Fiscal Years, subject to adjustment pursuant to Section E.4 below.

4. Release of Backup Annual Special Taxes

Each Fiscal Year, the Board shall determine the number of Units in Improvement Area B for which Building Permits were issued as of January 1 of the prior Fiscal Year. After the issuance of Building Permits for the Minimum Units in Improvement Area B as of January 1 of any prior Fiscal Year, no Backup Annual Special Tax shall be applicable to any Assessor's Parcel of Developed Property for such Fiscal Year or any Fiscal Year thereafter.

**SECTION F
METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX**

Commencing Fiscal Year 2000-01 and for each subsequent Fiscal Year, the Board shall levy Annual Special Taxes as follows:

- Step One: The Board shall levy an Annual Special Tax on each Assessor's Parcel of Developed Property in Improvement Area B in an amount equal to the Assigned Annual Special Tax applicable to each such Assessor's Parcel.
- Step Two: If the sum of the amounts collected in step one is insufficient to satisfy the Minimum Annual Special Tax Requirement, then the Board shall additionally levy an Annual Special Tax Proportionately on each Assessor's Parcel of Undeveloped Property in Improvement Area B up to the Assigned Annual Special Tax applicable to each such Assessor's Parcel to satisfy the Minimum Annual Special Tax Requirement.
- Step Three: If the sum of the amounts collected in steps one and two is insufficient to satisfy the Minimum Annual Special Tax Requirement, then the Board shall additionally levy an Annual Special Tax Proportionately on each Assessor's Parcel of Developed Property in Improvement Area B up to the Maximum Special Tax applicable to each such Assessor's Parcel to satisfy the Minimum Annual Special Tax Requirement.

**SECTION G
PREPAYMENT OF ANNUAL SPECIAL TAXES**

The Annual Special Tax obligation for an Assessor's Parcel of Developed Property or for an Assessor's Parcel of Undeveloped Property for which a Building Permit has been issued may be prepaid in full, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel. The Prepayment Amount for an applicable Assessor's Parcel shall be determined as described below.

1. Prior to Issuance of Bonds

Prior to the issuance of Bonds, the Prepayment Amount for each applicable Assessor's Parcel shall be \$16,024.14 per Unit.

2. **Subsequent to Issuance of Bonds**

Subsequent to the issuance of Bonds, the Prepayment Amount for each applicable Assessor's Parcel shall be determined pursuant to the following formula (capitalized terms defined below):

	Bond Redemption Amount
plus	Redemption Premium
plus	Defeasance
plus	Administrative Fee
<u>less</u>	<u>Reserve Fund Credit</u>
equals	Prepayment Amount

As of the date of prepayment, the Prepayment Amount shall be calculated as follows:

1. For Assessor's Parcels of Developed Property, compute the Assigned Annual Special Tax and Backup Annual Special Tax applicable to the Assessor's Parcel. For Assessor's Parcels of Undeveloped Property, compute the Assigned Annual Special Tax and Backup Annual Special Tax applicable to the Assessor's Parcel as though it was already designated as Developed Property, based upon the Building Permit which has already been issued for that Assessor's Parcel.
2. For each Assessor's Parcel of Developed Property and Undeveloped Property to be prepaid, (a) divide the Assigned Annual Special Tax computed pursuant to paragraph 1 for such Assessor's Parcel by the estimated Assigned Annual Special Taxes applicable to all Assessor's Parcels of Developed Property at buildout, as reasonably determined by the Board, and (b) divide the Backup Annual Special Tax computed pursuant to paragraph 1 for such Assessor's Parcel by the estimated Backup Annual Special Taxes applicable to all Assessor's Parcels of Developed Property at buildout, as reasonably determined by the Board.
3. The amount determined pursuant to Section G.1. shall be (a) increased by the portion of the Bonds not allocable to construction proceeds with respect to the applicable Assessor's Parcel and (b) reduced by the amount of regularly retired principal which is allocable to the applicable Assessor's Parcel. The result is the "Outstanding Gross Prepayment Amount." For purposes of calculating the amount of regularly retired principal which is allocable to the applicable Assessor's Parcel, it shall be assumed that the Annual Special Taxes actually collected from each Assessor's Parcel in any Fiscal Year are applied prorata to the regularly scheduled principal payment on the outstanding Bonds in the immediately following Fiscal Year based on each Assessor's Parcel's share of the total Annual Special Taxes which are actually collected from all Taxable Property in the current Fiscal Year and are applied to such regularly scheduled principal payment in the immediately following Fiscal Year. In no event shall any Annual Special Taxes determined to have been used to make a regularly scheduled principal payment on the Bonds be adjusted for any increase in any cost index or other basis subsequent to the date of the applicable principal payment.

4. Multiply the larger quotient computed pursuant to paragraph 2(a) or 2(b) by the face value of all outstanding Bonds. If the product is greater than the Outstanding Gross Prepayment Amount, the product shall be the "Bond Redemption Amount." If the product is less than the Outstanding Gross Prepayment Amount, the Outstanding Gross Prepayment Amount shall be the "Bond Redemption Amount."
5. Multiply the Bond Redemption Amount by the applicable redemption premium, if any, on the outstanding Bonds to be redeemed with the proceeds of the Bond Redemption Amount. This product is the "Redemption Premium."
6. Compute the amount needed to pay interest on the Bond Redemption Amount, the Redemption Premium, and the Reserve Fund Credit (see step 10) to be redeemed with the proceeds of the Prepayment Amount until the earliest call date for the outstanding Bonds.
7. Estimate the amount of interest earnings to be derived from the reinvestment of the Bond Redemption Amount plus the Redemption Premium until the earliest call date for the outstanding Bonds.
8. Subtract the amount computed pursuant to paragraph 7 from the amount computed pursuant to paragraph 6. This difference is the "Defeasance."
9. Estimate the administrative fees and expenses associated with the prepayment, including the costs of computation of the Prepayment Amount, the costs of redeeming Bonds, and the costs of recording any notices to evidence the prepayment and the redemption. This amount is the "Administrative Fee."
10. Determine the lesser of: (a) the expected reduction in the applicable reserve requirement, if any, associated with the redemption of outstanding Bonds as a result of the prepayment, or (b) the amount derived by subtracting the new reserve requirement in effect after the redemption of outstanding Bonds as a result of the prepayment from the balance in the applicable reserve fund on the prepayment date. If the result is greater than zero, then the result is the "Reserve Fund Credit." If the result is less than zero, then no Reserve Fund Credit shall be given.
11. The Prepayment Amount is equal to the sum of the Bond Redemption Amount, the Redemption Premium, the Defeasance, and the Administrative Fee, less the Reserve Fund Credit.

With respect to an Annual Special Tax obligation that is prepaid, the Board shall indicate in the records of CFD No. 99-1 that there has been a prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act within thirty (30) days of receipt of such prepayment of the Annual Special Tax obligation, to indicate the prepayment of the Annual Special Tax obligation and the release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Annual Special Taxes shall cease.

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Assigned Annual

Special Taxes that may be levied on Taxable Property, net of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all currently outstanding Bonds in each future Fiscal Year.

SECTION H

PARTIAL PREPAYMENT OF ANNUAL SPECIAL TAXES

The Annual Special Tax obligation of an Assessor's Parcel may be partially prepaid at the times and under the conditions set forth in this section, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel at the time the Annual Special Tax obligation would be prepaid.

1. Partial Prepayment Times and Conditions

Prior to any Final Map being recorded, the owner filing such Final Map for recordation may elect in writing to the Board to prepay a portion of the Annual Special Tax obligations for all the Assessor's Parcels that will be created by such Final Map, provided that such Assessor's Parcels are expected to contain at least 25 Units, as determined reasonably by the Board. The partial prepayment of each Annual Special Tax obligation shall be collected prior to the issuance of the first Building Permit with respect to each such Assessor's Parcel.

2. Partial Prepayment Amount

The Partial Prepayment Amount shall be calculated according to the following formula:

$$PP = P_G \times F$$

These terms have the following meanings:

PP = the Partial Prepayment Amount

P_G = the Prepayment Amount calculated according to Section G

F = the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax obligation.

3. Partial Prepayment Procedures and Limitations

With respect to any Assessor's Parcel that is partially prepaid, the Board shall indicate in the records of CFD No. 99-1 that there has been a partial prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act within thirty (30) days of receipt of such partial prepayment of the Annual Special Tax obligation, to indicate the partial prepayment of the Annual Special Tax obligation and the partial release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the Annual Special Tax shall cease.

Notwithstanding the foregoing, no partial prepayment will be allowed unless the amount of

Assigned Annual Special Taxes applicable to Taxable Property after such partial prepayment, net of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all currently outstanding Bonds in each future Fiscal Year.

SECTION I TERMINATION OF SPECIAL TAX

Annual Special Taxes shall be levied for a period of thirty (30) Fiscal Years after the final series of Bonds has been issued, as determined reasonably by the Board, provided that Annual Special Taxes shall not be levied after 2035-36.

SECTION J EXEMPTIONS

The Board shall classify as Exempt Property (i) Assessor's Parcels owned by the State of California, Federal or other local governments, (ii) Assessor's Parcels which are used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) Assessor's Parcels used exclusively by a homeowners' association, or (iv) Assessor's Parcels with public or utility easements or other restrictions making impractical their utilization for other than the purposes set forth in the easement by the restriction, as determined reasonably by the Board, provided that no such classification would reduce the sum of all Taxable Property in Improvement Area B to less than 27.85 acres of Acreage.

Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the sum of all Taxable Property in Improvement Area B to less than 27.85 acres of Acreage will continue to be classified as Developed Property or Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

SECTION K APPEALS

Any property owner claiming that the amount or application of the Special Tax is not correct may file a written notice of appeal with the Board not later than twelve months after having paid the first installment of the Special Tax that is disputed. A representative(s) of CFD No. 99-1 shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and rule on the appeal. If the representative's decision requires that the Special Tax for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy), but an adjustment shall be made to the Annual Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s).

SECTION L

MANNER OF COLLECTION

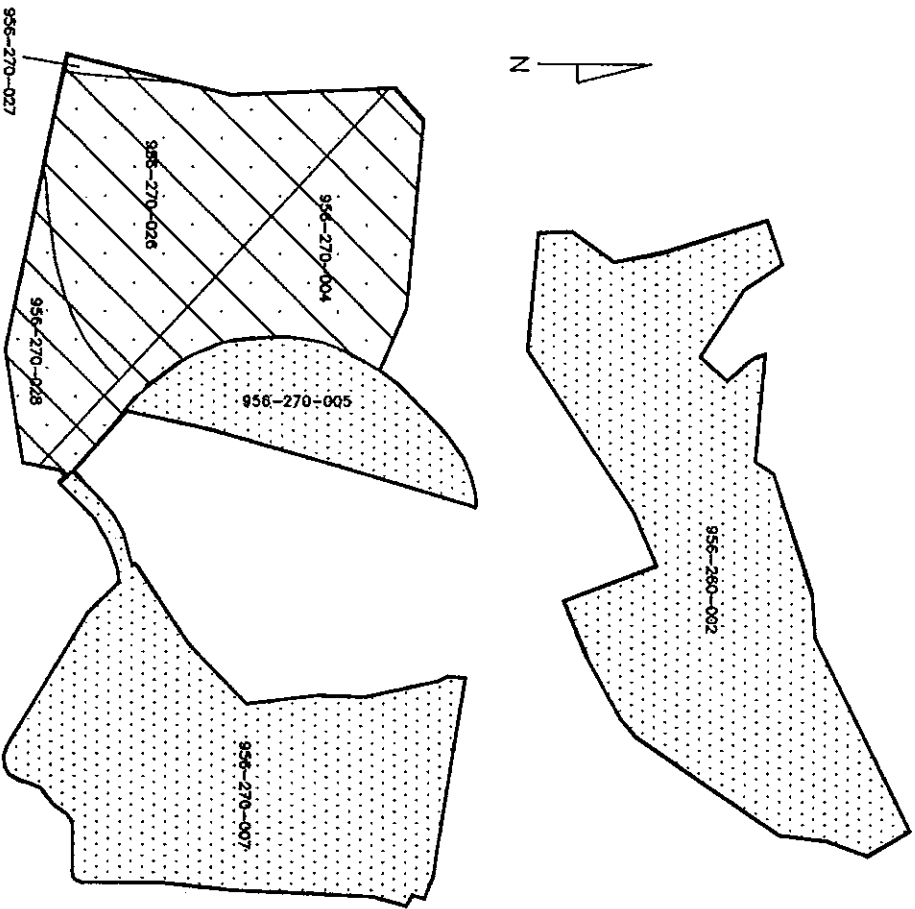
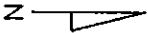
The Annual Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes, provided, however, that CFD No. 99-1 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

K:\Clients2\MURR_VAL.USD\MELLO\HighPointe\Corr_Rep\RMA5B.WPD

Exhibit B

CFD Boundary Map

PROPOSED BOUNDARIES OF
MURRIETA VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 99-1
COUNTY OF RIVERSIDE
STATE OF CALIFORNIA



Reference is hereby made to the Assessor's map of the County of Riverside for an exact showing of the boundaries and dimensions of each lot and parcel.

(1) Filed in the office of the Clerk of the Board of Education this 20th day of Dec., 1993.

James R. Bickel
Clerk of the Board of Education

(2) I hereby certify that the within map showing the proposed boundaries of Community Facilities District No. 99-1, Riverside County, State of California, was approved by the Board of Education of a regular meeting thereof, held on the 22nd day of Dec., 1993, by its Resolution No. 190015.

James R. Bickel
Clerk of the Board of Education

(3) Filed this 10th day of Dec., 1993, at the hour of 8 o'clock A.M., in Book 100 of Maps of Assessor's Community Facilities Districts at Page 360, and on instrument No. 92752807 in the office of the County Recorder of Riverside County, State of California.

Robert L. Allen
County Recorder of Riverside County

—	Proposed Boundaries of Community Facilities District No. 99-1
...	Improvement Area A
///	Improvement Area B
—	Assessor's Parcel Boundary
mm-mm-mm	Assessor's Parcel Number

PREPARED BY
DAVID TRUSSARD & ASSOCIATES, INC.

Exhibit C

Assessor's Parcel Maps

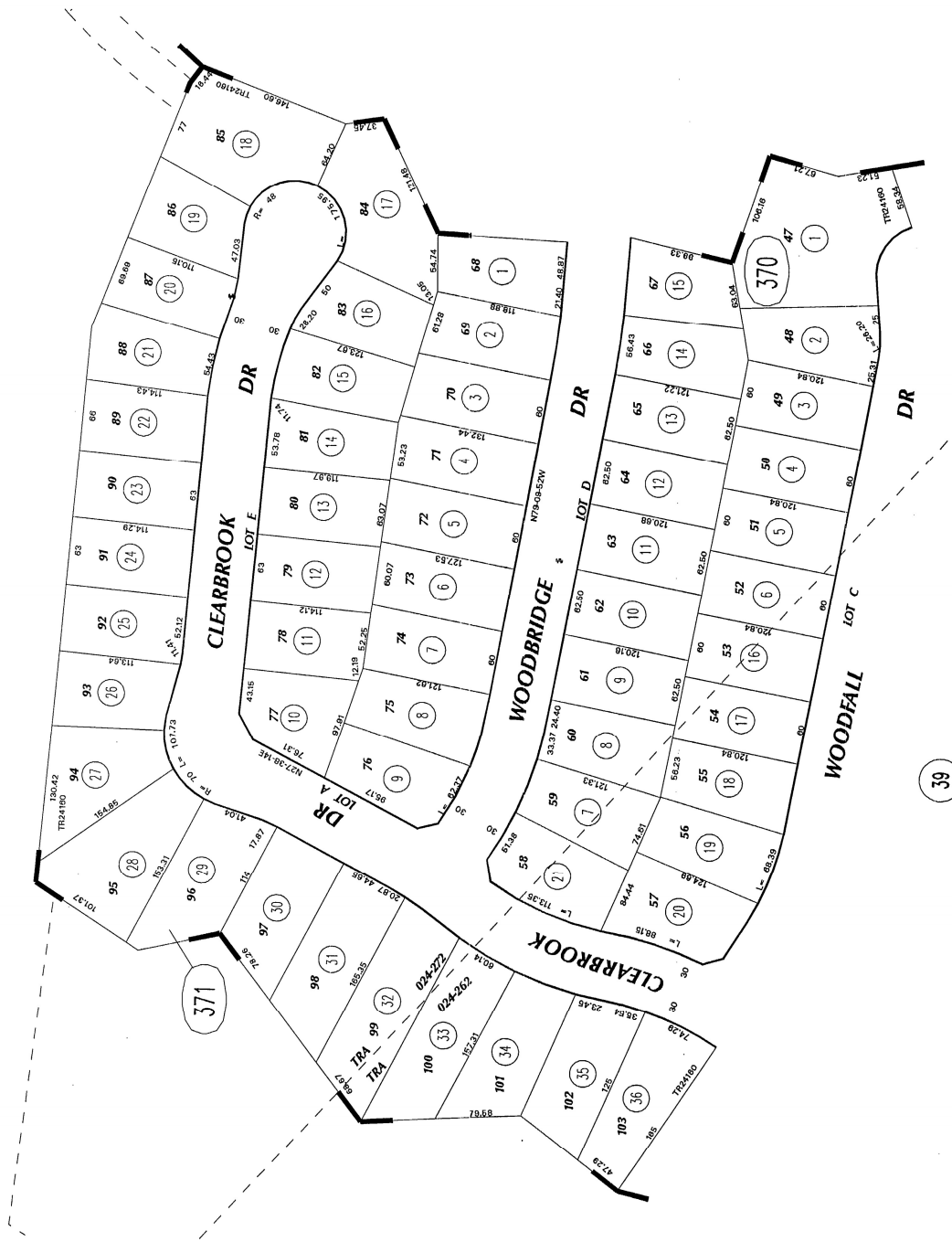
908-37
956-68

T.R.A. 024-262
024-270

SEC. 13 T. 7S. R. 3W
CITY OF MURRIETA

THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSURED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

SEP 06 2005



ASSESSOR'S MAP BK908 PG.37
Riverside County, Calif.

MB 320/72-78 TRACT MAP NO. 24160

Aug 2005

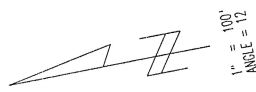
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

SEP 06 2005

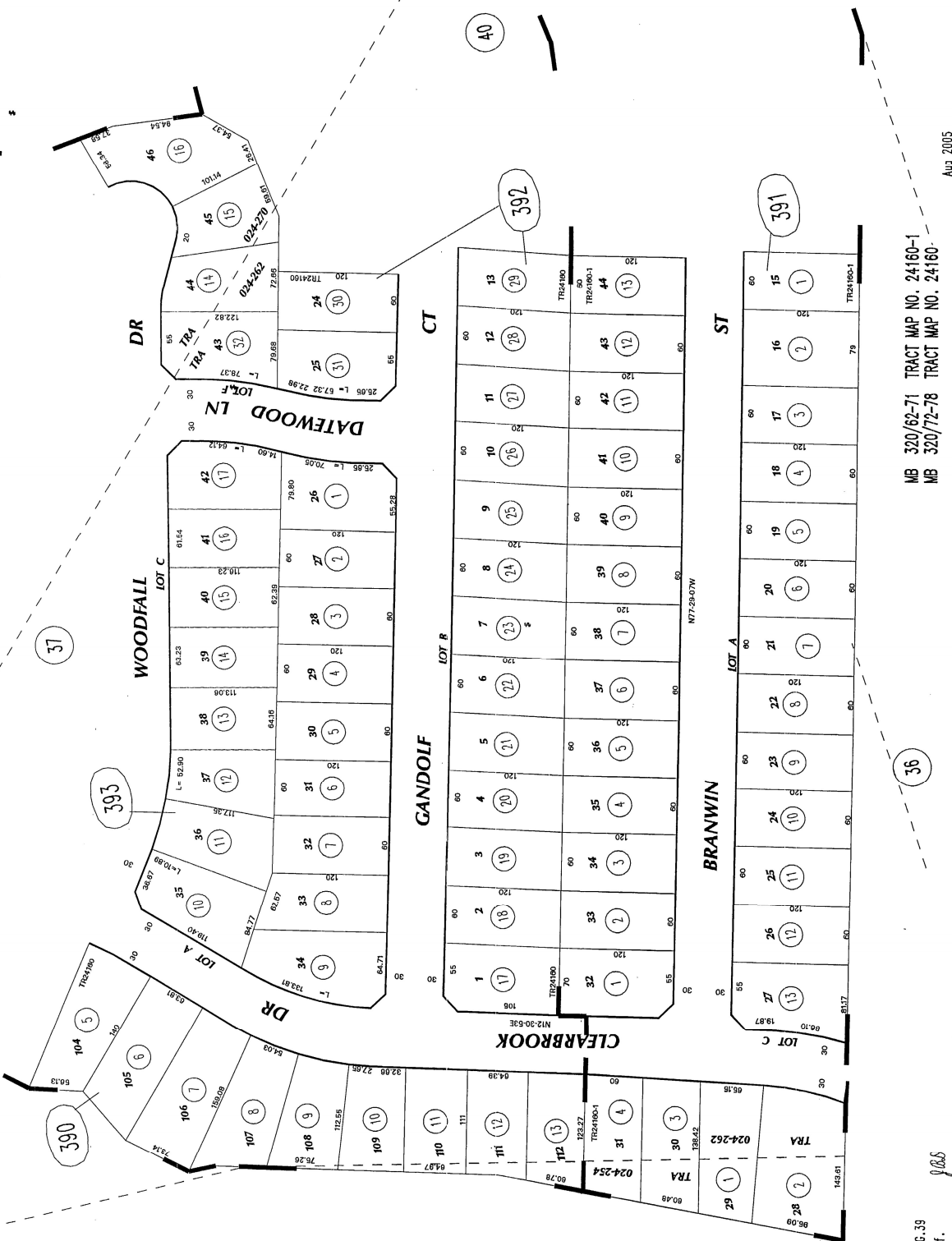
SEC. 13 T. 7S. R. 3W
CITY OF MURRIETA

T.R.A. 024-254
024-262
024-270

908-39
955-66



1" = 100'
ANGLE = 12



ASSESSOR'S MAP BK908 PG. 39
Riverside County, Calif.

MB 320/62-71 TRACT MAP NO. 24160-1
MB 320/72-78 TRACT MAP NO. 24160

Aug 2005

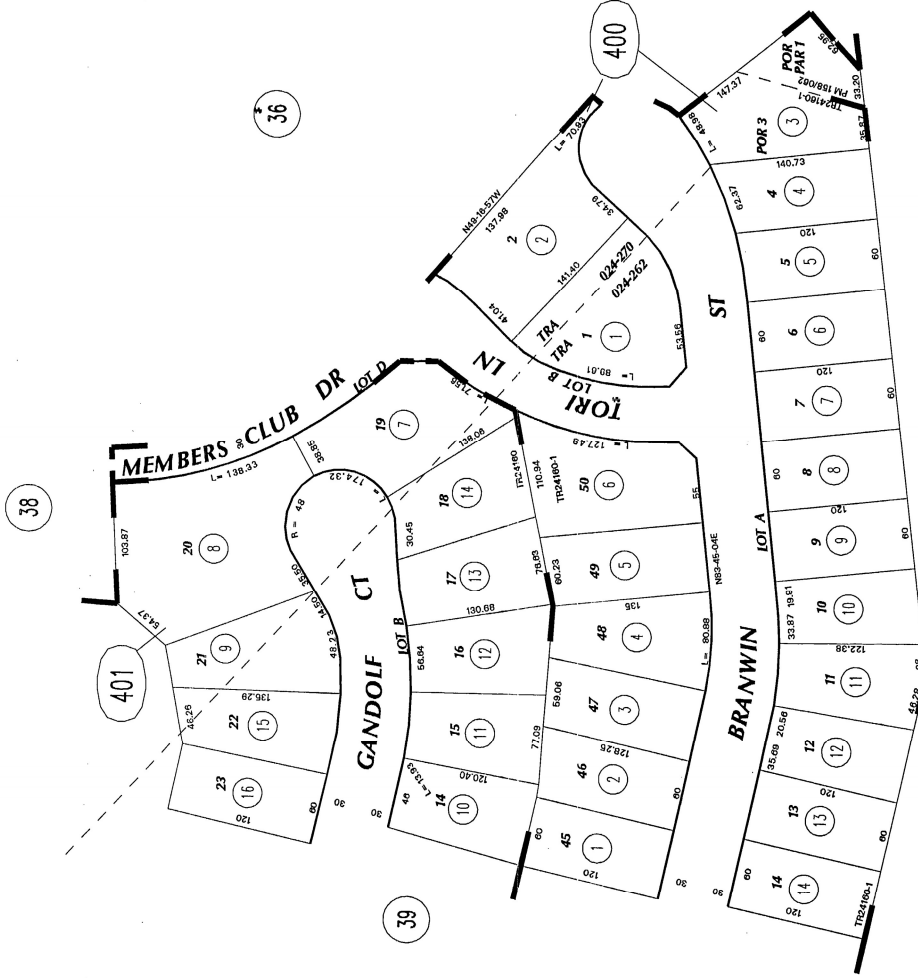
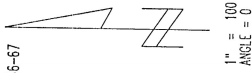
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

SEP 06 2005

SEC. 13 T. 7S., R. 3W
CITY OF MURRIETA

T.R.A. 024-262
024-270

908-40
956-67



MB 320/62-71 TRACT MAP NO. 24160-1
MB 320/72-78 TRACT MAP NO. 24160
PM 158/62-68 PARCEL MAP NO. 20650

ASSESSOR'S MAP BK908 PG. 40
Riverside County, Calif.

908

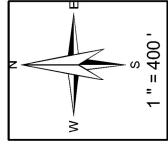
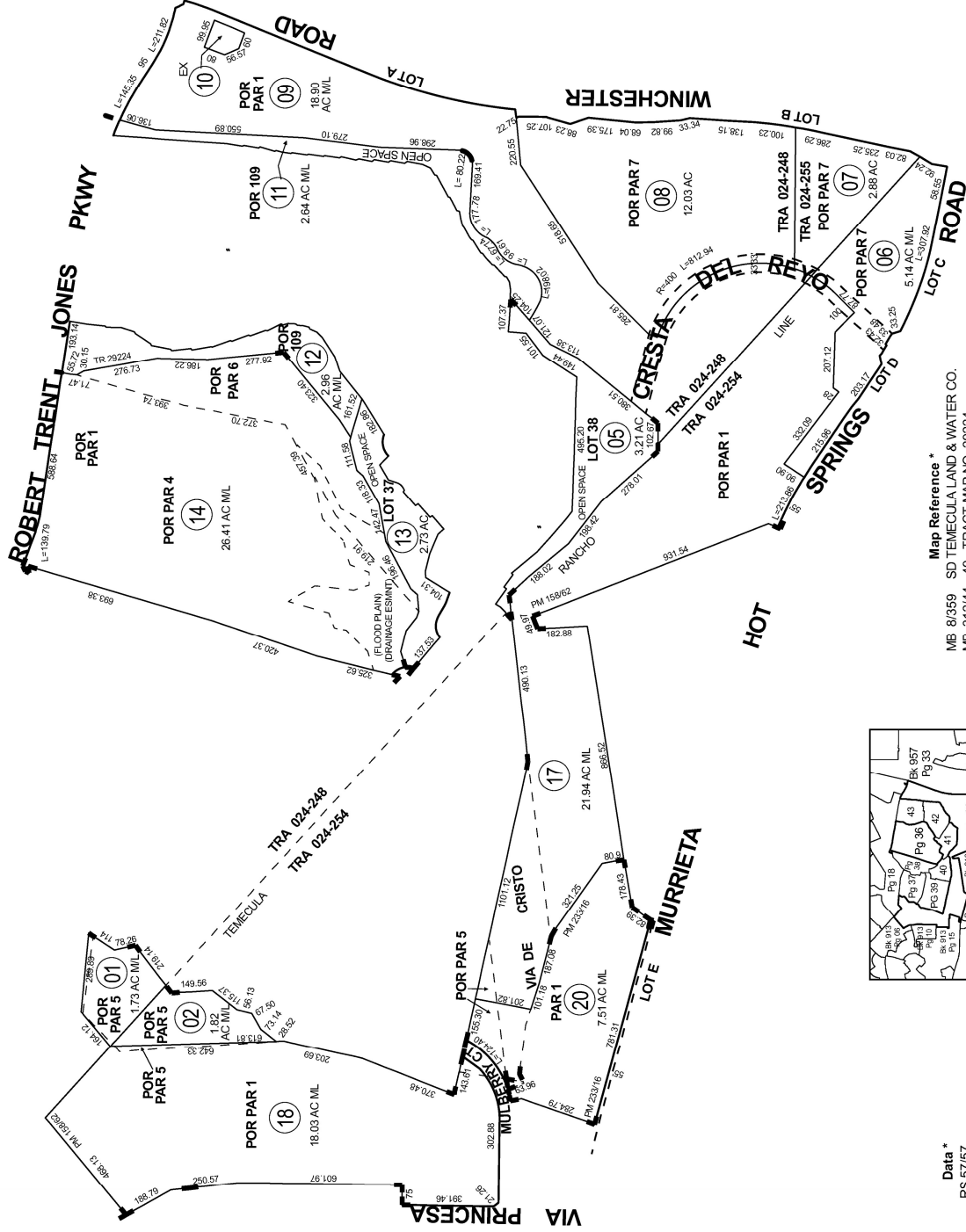
Aug 2005

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.

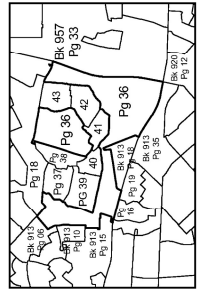
SEC. 13, 24 T.7S, R.3W
CITY OF MURRIETA

TRA 024-248
024-254
024-255

908-36
956-27



- Legend**
- Lot Lines
 - Right-Of-Way
 - Old Lot Lines
 - Reference R.O.W
 - Other Elements
 - Lease Area
 - Subdivision TC Mark



Map Reference *
MB 8/359 SD TEMECULA LAND & WATER CO.
MB 312/44 - 49 TRACT MAP NO. 29224
PM 158/62 - 68 PARCEL MAP NO. 20650
MB 370/39 - 44 TRACT MAP NO. 30691
PM 233/16 - 18 PARCEL MAP NO. 34355

Data *
RS 57/57
MB 71/1-12



ASSESSOR'S MAP BK908 PG. 36
Riverside County, Calif.

jasantos

Feb 2015

Date	Old Num	New Num
6/22/2009	3	908-36
12/15/15	4	956-27
18/2015	16	17-19
18/2015	15,19	20

Exhibit D

2016 Special Tax Refunding Bonds Debt Service Schedule

Murrieta Valley Unified School District
Improvement Ara B of Community Facilities District No. 99-1
2016 Special Tax Refunding Bonds
Debt Service Schedule

Period	2016 Special Tax Refunding Bonds		
	Principal	Interest	Debt Service
9/1/2016	\$200,000.00	\$14,569.24	\$214,569.24
9/1/2017	165,000.00	120,925.00	285,925.00
9/1/2018	170,000.00	115,150.00	285,150.00
9/1/2019	175,000.00	109,200.00	284,200.00
9/1/2020	185,000.00	103,075.00	288,075.00
9/1/2021	190,000.00	96,600.00	286,600.00
9/1/2022	195,000.00	89,950.00	284,950.00
9/1/2023	205,000.00	83,125.00	288,125.00
9/1/2024	210,000.00	75,950.00	285,950.00
9/1/2025	215,000.00	68,600.00	283,600.00
9/1/2026	225,000.00	61,075.00	286,075.00
9/1/2027	230,000.00	53,200.00	283,200.00
9/1/2028	240,000.00	45,150.00	285,150.00
9/1/2029	250,000.00	36,750.00	286,750.00
9/1/2030	260,000.00	28,000.00	288,000.00
9/1/2031	265,000.00	18,900.00	283,900.00
9/1/2032	275,000.00	9,625.00	284,625.00
Total	\$3,655,000.00	\$1,129,844.24	\$4,784,844.24

Exhibit E

Delinquent Annual Special Tax Report



Fixed Charge Special Assessment Delinquency Report

Year End for Fiscal Year 2021/2022



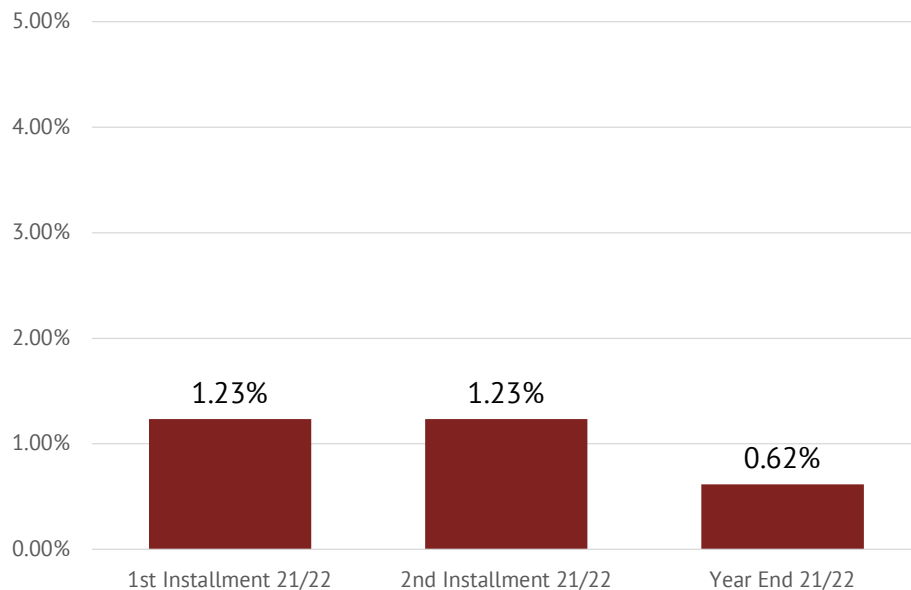
Murrieta Valley Unified School District Community Facilities District No. 99-1 Improvement Area B

Summary

Year End

Total Taxes Due June 30, 2022	\$341,508.96
Amount Paid	\$339,400.88
Amount Remaining to be Collected	\$2,108.08
Number of Parcels Delinquent	1
Delinquency Rate	0.62%

Year End Delinquency Rate Comparison



Foreclosure

CFD Subject to Foreclosure Covenant:	Yes
Foreclosure Determination Date 1st Installment:	February 15th
Foreclosure Notification Date 1st Installment:	April 1st
Foreclosure Determination Date 2nd Installment:	June 15th
Foreclosure Notification Date 2nd Installment:	July 30th
Foreclosure Commencement Date:	September 13th

Foreclosure Qualification

Individual Owner Multiple Parcels Delinquency	\$15,000
Individual Parcels Semi-Annual Installments	5
Aggregate Delinquency Rate	5.00%

Parcels Qualifying for Foreclosure

Parcels Exceeding Individual Foreclosure Threshold	0
Parcels Exceeding CFD Aggregate	0

Pursuant to the Fiscal Agent Agreement, the District may elect to forego foreclosure proceedings as long as the Reserve Fund is fully funded and the Debt Service can be paid.



Fixed Charge Special Assessment Delinquency Report

Year End for Fiscal Year 2021/2022



Murrieta Valley Unified School District Community Facilities District No. 99-1 Improvement Area B

Historical Delinquency Summary

Fiscal Year	Subject Fiscal Year					June 30, 2022	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2017/2018	\$341,508.96	1	\$338,346.84	\$2,108.08	0.93%	\$0.00	0.00%
2018/2019	341,508.96	2	339,400.88	2,108.08	0.62%	0.00	0.00%
2019/2020	341,508.96	3	339,400.88	2,228.23	0.62%	0.00	0.00%
2020/2021	341,508.96	1	339,280.73	1,054.04	0.65%	0.00	0.00%
2021/2022	341,508.96	1	339,400.88	2,108.08	0.62%	2,108.08	0.62%

Historical Delinquency Rate

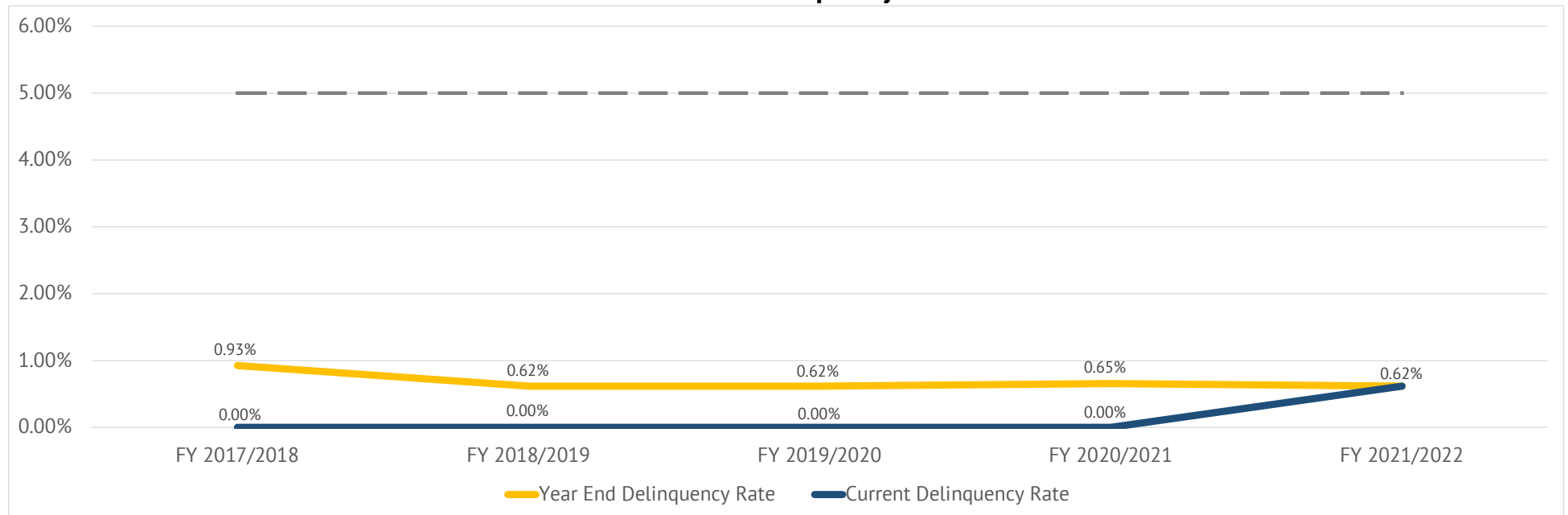


Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Fund: IA B of CFD No. 99-1 2016 Special Tax Refunding Bonds
Subfund: 5905252A - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2021	\$2,027.33	\$1,009,663.54	\$237,453.37	(\$921,262.28)	\$0.00	\$327,881.96			BEGINNING BALANCE
07-01-2021	\$2.57					\$327,884.53		Interest	Interest Earnings
08-02-2021	\$2.85					\$327,887.38		Interest	Interest Earnings
08-05-2021		\$1,159.44				\$329,046.82		Deposit	Special Tax Deposit
09-01-2021	\$2.85					\$329,049.67		Interest	Interest Earnings
09-01-2021				(\$238,300.00)		\$90,749.67		Transfer Out	Transfer to Bond Fund (5905252B)
10-01-2021	\$0.76					\$90,750.43		Interest	Interest Earnings
10-14-2021			\$20,493.14			\$111,243.57		Transfer In	Transfer from Surplus Revenue Fund 5905250S
10-14-2021				(\$77,092.67)		\$34,150.90		Transfer Out	Transfer From Surplus Special Tax 5905252R
11-01-2021	\$0.50					\$34,151.40		Interest	Interest Earnings
12-01-2021	\$0.29					\$34,151.69		Interest	Interest Earnings
01-03-2022	\$0.30					\$34,151.99		Interest	Interest Earnings
02-01-2022	\$0.30					\$34,152.29		Interest	Interest Earnings
02-04-2022		\$184,311.45				\$218,463.74		Deposit	Special Tax Deposit
02-25-2022		\$1,191.06				\$219,654.80		Deposit	Special Tax Deposit
03-01-2022	\$1.56					\$219,656.36		Interest	Interest Earnings
03-01-2022				(\$44,975.00)		\$174,681.36		Transfer Out	Transfer To #5905252B Bond Fund
04-01-2022	\$1.52					\$174,682.88		Interest	Interest Earnings
05-02-2022	\$1.47					\$174,684.35		Interest	Interest Earnings
06-01-2022	\$30.25					\$174,714.60		Interest	Interest Earnings
06-10-2022		\$152,941.20				\$327,655.80		Deposit	Special Tax Deposit
	\$45.22	\$339,603.15	\$20,493.14	(\$360,367.67)	\$0.00	(\$226.16)			DATE RANGE BALANCE
Subfund Total	\$2,072.55	\$1,349,266.69	\$257,946.51	(\$1,281,629.95)	\$0.00	\$327,655.80	Total for 5905252A - Special Tax Fund		

Subfund: 5905252B - Bond Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2021	\$0.00	\$0.00	\$565,975.00	(\$565,975.00)	\$0.00	\$0.00			BEGINNING BALANCE
09-01-2021					(\$190,000.00)	(\$190,000.00)	Cede & Co	Debt Service Payment	Debt Service Principal
09-01-2021					(\$48,300.00)	(\$238,300.00)	Cede & Co	Debt Service Payment	Debt Service Interest
09-01-2021			\$238,300.00			\$0.00		Transfer In	Transfer from Special Tax Fund (5905252A)
03-01-2022					(\$44,975.00)	(\$44,975.00)	Cede & Co	Debt Service Payment	Debt Service Interest
03-01-2022			\$44,975.00			\$0.00		Transfer In	Transfer From #5905252A Special Tax Fund
	\$0.00	\$0.00	\$283,275.00	\$0.00	(\$283,275.00)	\$0.00			DATE RANGE BALANCE
Subfund Total	\$0.00	\$0.00	\$849,250.00	(\$565,975.00)	(\$283,275.00)	\$0.00	Total for 5905252B - Bond Fund		

Subfund: 5905252I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2021	\$246.79	\$26,971.11	\$36,000.00	(\$12,000.00)	(\$23,355.43)	\$27,862.47			BEGINNING BALANCE
07-01-2021	\$0.29					\$27,862.76		Interest	Interest Earnings
08-02-2021	\$0.24					\$27,863.00		Interest	Interest Earnings
08-30-2021				(\$11,690.35)	\$16,172.65	\$16,172.65	Murrieta Valley Unified School District	Prof./Consulting Services and Op. Exp.	Req #39 dtd 08/24/2021 Cooperative Strategies LLC; Colbi Tech Inc.& KeyAnalytics
09-01-2021	\$0.24					\$16,172.89		Interest	Interest Earnings
09-17-2021				(\$90.84)	\$16,082.05	\$16,082.05	Zions First National Bank	Prof./Consulting Services and Op. Exp.	Req. No. 40 Dated 09/01/21 Annual Admin(July21-June22)

Subfund: 5905252I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
09-23-2021					(\$1,850.00)	\$14,232.05	Zions First National Bank	Prof./Consulting Services and Op. Exp.	Req. No 40 Dated 09/01/21 Annual Admini(July21-June22)
10-01-2021	\$0.13					\$14,232.18		Interest	Interest Earnings
11-01-2021	\$0.12					\$14,232.30		Interest	Interest Earnings
12-01-2021	\$0.12					\$14,232.42		Interest	Interest Earnings
01-03-2022	\$0.12					\$14,232.54		Interest	Interest Earnings
02-01-2022	\$0.12					\$14,232.66		Interest	Interest Earnings
03-01-2022	\$0.11					\$14,232.77		Interest	Interest Earnings
04-01-2022	\$0.12					\$14,232.89		Interest	Interest Earnings
05-02-2022	\$0.12					\$14,233.01		Interest	Interest Earnings
06-01-2022	\$2.46					\$14,235.47		Interest	Interest Earnings
	\$4.19	\$0.00	\$0.00	\$0.00	(\$13,631.19)	\$13,627.00			DATE RANGE BALANCE
Subfund Total	\$250.98	\$26,971.11	\$36,000.00	(\$12,000.00)	(\$36,986.62)	\$14,235.47	Total for 5905252I - Administrative Expense Fund		

Subfund: 5905252R - Special Tax Remainder Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2021	\$0.00	\$1.67	\$153,205.97	(\$153,205.97)	\$0.00	\$1.67			BEGINNING BALANCE
10-14-2021			\$77,092.67			\$77,094.34		Transfer In	Transfer From Surplus Special Tax 5905252A
10-14-2021				(\$77,092.67)		\$1.67		Transfer Out	Transfer To Project Fund Custody 5909232E
	\$0.00	\$0.00	\$77,092.67	(\$77,092.67)	\$0.00	\$0.00			DATE RANGE BALANCE
Subfund Total	\$0.00	\$1.67	\$230,298.64	(\$230,298.64)	\$0.00	\$1.67	Total for 5905252R - Special Tax Remainder Fund		
Fund Total	\$2,323.53	\$1,376,239.47	\$1,373,495.15	(\$2,089,903.59)	(\$320,261.62)	\$341,892.94	Total for IA B of CFD No. 99-1 2016 Special Tax Refunding Bonds		
Grand Total	\$2,323.53	\$1,376,239.47	\$1,373,495.15	(\$2,089,903.59)	(\$320,261.62)	\$341,892.94	Grand Total for Selected Funds/SubFunds		

Exhibit G

Annual Special Tax Roll for Fiscal Year 2022/2023

Murrieta Valley Unified School District
Improvement Area B Community Facilities District No. 99-1
Fiscal Year 2022/2023 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
0	0	908-360-001	\$0.00
0	0	908-360-002	\$0.00
24160	47	908-370-001	\$2,108.08
24160	48	908-370-002	\$2,108.08
24160	49	908-370-003	\$2,108.08
24160	50	908-370-004	\$2,108.08
24160	51	908-370-005	\$2,108.08
24160	52	908-370-006	\$2,108.08
24160	59	908-370-007	\$2,108.08
24160	60	908-370-008	\$2,108.08
24160	61	908-370-009	\$2,108.08
24160	62	908-370-010	\$2,108.08
24160	63	908-370-011	\$2,108.08
24160	64	908-370-012	\$2,108.08
24160	65	908-370-013	\$2,108.08
24160	66	908-370-014	\$2,108.08
24160	67	908-370-015	\$2,108.08
24160	53	908-370-016	\$2,108.08
24160	54	908-370-017	\$2,108.08
24160	55	908-370-018	\$2,108.08
24160	56	908-370-019	\$2,108.08
24160	57	908-370-020	\$2,108.08
24160	58	908-370-021	\$2,108.08
24160	68	908-371-001	\$2,108.08
24160	69	908-371-002	\$2,108.08
24160	70	908-371-003	\$2,108.08
24160	71	908-371-004	\$2,108.08
24160	72	908-371-005	\$2,108.08
24160	73	908-371-006	\$2,108.08
24160	74	908-371-007	\$2,108.08
24160	75	908-371-008	\$2,108.08
24160	76	908-371-009	\$2,108.08
24160	77	908-371-010	\$2,108.08
24160	78	908-371-011	\$2,108.08
24160	79	908-371-012	\$2,108.08
24160	80	908-371-013	\$2,108.08
24160	81	908-371-014	\$2,108.08
24160	82	908-371-015	\$2,108.08
24160	83	908-371-016	\$2,108.08
24160	84	908-371-017	\$2,108.08
24160	85	908-371-018	\$2,108.08
24160	86	908-371-019	\$2,108.08

Murrieta Valley Unified School District
Improvement Area B Community Facilities District No. 99-1
Fiscal Year 2022/2023 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
24160	87	908-371-020	\$2,108.08
24160	88	908-371-021	\$2,108.08
24160	89	908-371-022	\$2,108.08
24160	90	908-371-023	\$2,108.08
24160	91	908-371-024	\$2,108.08
24160	92	908-371-025	\$2,108.08
24160	93	908-371-026	\$2,108.08
24160	94	908-371-027	\$2,108.08
24160	95	908-371-028	\$2,108.08
24160	96	908-371-029	\$2,108.08
24160	97	908-371-030	\$2,108.08
24160	98	908-371-031	\$2,108.08
24160	99	908-371-032	\$2,108.08
24160	100	908-371-033	\$2,108.08
24160	101	908-371-034	\$2,108.08
24160	102	908-371-035	\$2,108.08
24160	103	908-371-036	\$2,108.08
24160_1	29	908-390-001	\$2,108.08
24160_1	28	908-390-002	\$2,108.08
24160_1	30	908-390-003	\$2,108.08
24160_1	31	908-390-004	\$2,108.08
24160	104	908-390-005	\$2,108.08
24160	105	908-390-006	\$2,108.08
24160	106	908-390-007	\$2,108.08
24160	107	908-390-008	\$2,108.08
24160	108	908-390-009	\$2,108.08
24160	109	908-390-010	\$2,108.08
24160	110	908-390-011	\$2,108.08
24160	111	908-390-012	\$2,108.08
24160	112	908-390-013	\$2,108.08
24160_1	15	908-391-001	\$2,108.08
24160_1	16	908-391-002	\$2,108.08
24160_1	17	908-391-003	\$2,108.08
24160_1	18	908-391-004	\$2,108.08
24160_1	19	908-391-005	\$2,108.08
24160_1	20	908-391-006	\$2,108.08
24160_1	21	908-391-007	\$2,108.08
24160_1	22	908-391-008	\$2,108.08
24160_1	23	908-391-009	\$2,108.08
24160_1	24	908-391-010	\$2,108.08
24160_1	25	908-391-011	\$2,108.08
24160_1	26	908-391-012	\$2,108.08

Murrieta Valley Unified School District
Improvement Area B Community Facilities District No. 99-1
Fiscal Year 2022/2023 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
24160_1	27	908-391-013	\$2,108.08
24160_1	32	908-392-001	\$2,108.08
24160_1	33	908-392-002	\$2,108.08
24160_1	34	908-392-003	\$2,108.08
24160_1	35	908-392-004	\$2,108.08
24160_1	36	908-392-005	\$2,108.08
24160_1	37	908-392-006	\$2,108.08
24160_1	38	908-392-007	\$2,108.08
24160_1	39	908-392-008	\$2,108.08
24160_1	40	908-392-009	\$2,108.08
24160_1	41	908-392-010	\$2,108.08
24160_1	42	908-392-011	\$2,108.08
24160_1	43	908-392-012	\$2,108.08
24160_1	44	908-392-013	\$2,108.08
24160	44	908-392-014	\$2,108.08
24160	45	908-392-015	\$2,108.08
24160	46	908-392-016	\$2,108.08
24160	1	908-392-017	\$2,108.08
24160	2	908-392-018	\$2,108.08
24160	3	908-392-019	\$2,108.08
24160	4	908-392-020	\$2,108.08
24160	5	908-392-021	\$2,108.08
24160	6	908-392-022	\$2,108.08
24160	7	908-392-023	\$2,108.08
24160	8	908-392-024	\$2,108.08
24160	9	908-392-025	\$2,108.08
24160	10	908-392-026	\$2,108.08
24160	11	908-392-027	\$2,108.08
24160	12	908-392-028	\$2,108.08
24160	13	908-392-029	\$2,108.08
24160	24	908-392-030	\$2,108.08
24160	25	908-392-031	\$2,108.08
24160	43	908-392-032	\$2,108.08
24160	26	908-393-001	\$2,108.08
24160	27	908-393-002	\$2,108.08
24160	28	908-393-003	\$2,108.08
24160	29	908-393-004	\$2,108.08
24160	30	908-393-005	\$2,108.08
24160	31	908-393-006	\$2,108.08
24160	32	908-393-007	\$2,108.08
24160	33	908-393-008	\$2,108.08
24160	34	908-393-009	\$2,108.08

Murrieta Valley Unified School District
Improvement Area B Community Facilities District No. 99-1
Fiscal Year 2022/2023 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
24160	35	908-393-010	\$2,108.08
24160	36	908-393-011	\$2,108.08
24160	37	908-393-012	\$2,108.08
24160	38	908-393-013	\$2,108.08
24160	39	908-393-014	\$2,108.08
24160	40	908-393-015	\$2,108.08
24160	41	908-393-016	\$2,108.08
24160	42	908-393-017	\$2,108.08
24160_1	1	908-400-001	\$2,108.08
24160_1	2	908-400-002	\$2,108.08
24160_1	3	908-400-003	\$2,108.08
24160_1	4	908-400-004	\$2,108.08
24160_1	5	908-400-005	\$2,108.08
24160_1	6	908-400-006	\$2,108.08
24160_1	7	908-400-007	\$2,108.08
24160_1	8	908-400-008	\$2,108.08
24160_1	9	908-400-009	\$2,108.08
24160_1	10	908-400-010	\$2,108.08
24160_1	11	908-400-011	\$2,108.08
24160_1	12	908-400-012	\$2,108.08
24160_1	13	908-400-013	\$2,108.08
24160_1	14	908-400-014	\$2,108.08
24160_1	45	908-401-001	\$2,108.08
24160_1	46	908-401-002	\$2,108.08
24160_1	47	908-401-003	\$2,108.08
24160_1	48	908-401-004	\$2,108.08
24160_1	49	908-401-005	\$2,108.08
24160_1	50	908-401-006	\$2,108.08
24160	19	908-401-007	\$2,108.08
24160	20	908-401-008	\$2,108.08
24160	21	908-401-009	\$2,108.08
24160	14	908-401-010	\$2,108.08
24160	15	908-401-011	\$2,108.08
24160	16	908-401-012	\$2,108.08
24160	17	908-401-013	\$2,108.08
24160	18	908-401-014	\$2,108.08
24160	22	908-401-015	\$2,108.08
24160	23	908-401-016	\$2,108.08

Total Parcels	164
Total Taxable Parcels	162
Total Assigned Special Tax	\$341,508.96