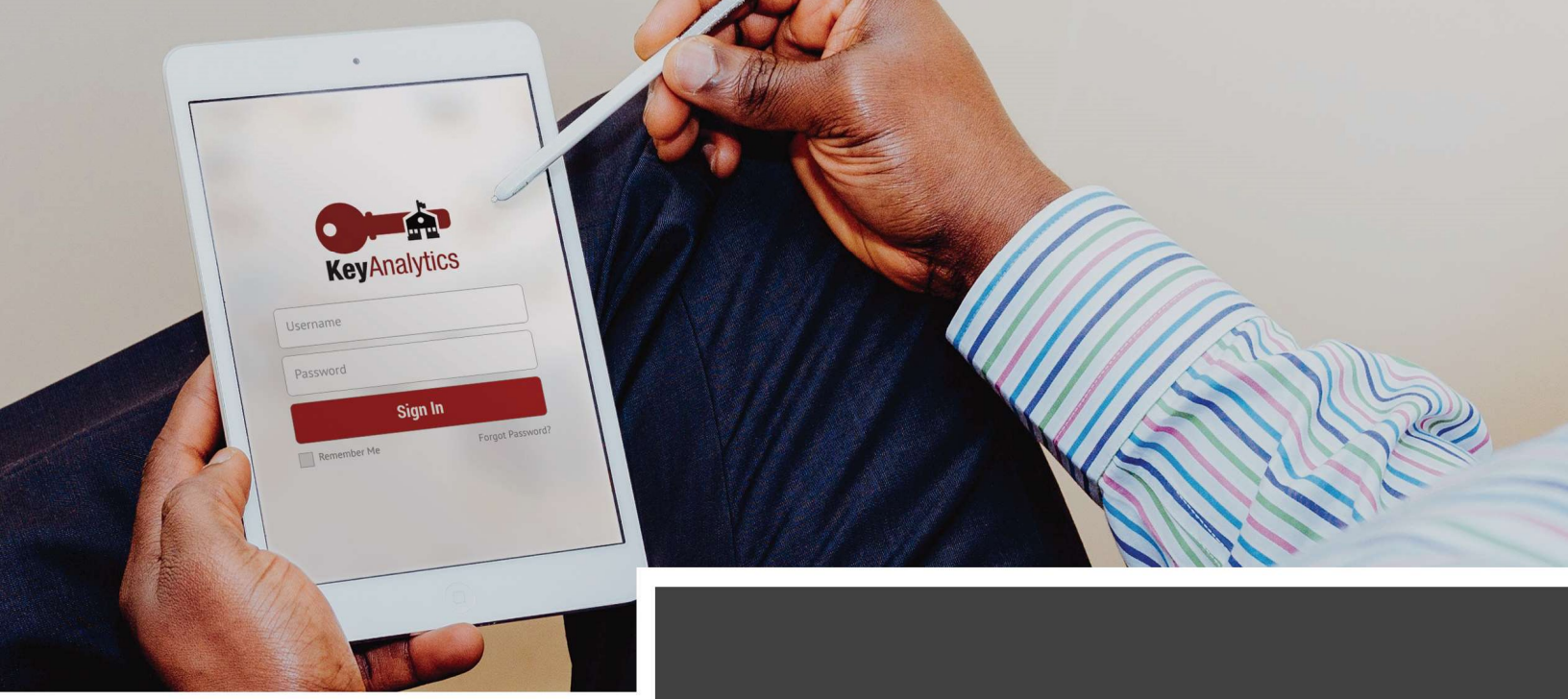




Community Facilities District No. 98-2 Annual Special Tax Report

Fiscal Year Ending June 30, 2021

Murrieta Valley Unified School District

2021 / 2022



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Introduction

Community Facilities District No. 98-2 ("CFD No. 98-2") 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. CFD No. 98-2 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 CFD No. 98-2 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2021/2022. 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, 2004 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 CFD No. 98-2 and the long-term obligations issued to finance the Authorized Facilities.

Section II – Fiscal Year 2020/2021 Special Tax Levy

Section II provides information regarding the levy and collection of Special Taxes for Fiscal Year 2020/2021 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 CFD No. 98-2.

Section IV –Minimum Annual Special Tax Requirement

Section IV calculates the Minimum Annual Special Tax Requirement based on the obligations of CFD No. 98-2 for Fiscal Year 2021/2022.

Section V – Special Tax Classification

Section V provides updated information regarding the Special Tax classification of parcels within CFD No. 98-2.

Section VI – Fiscal Year 2021/2022 Special Tax Levy

Section VI provides the Fiscal Year 2021/2022 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 CFD No. 98-2 and the Bonds issued to fund the Authorized Facilities.

A. Location

CFD No. 98-2 is located in the northwesterly part of the City of Murrieta ("City") within the County of Riverside ("County"). CFD No. 98-2 borders Winchester Road in the east and on Hunter Road in the south. CFD No. 98-2 is generally rectangular in shape and encompasses 40.42 gross acres of contiguous property. For reference, the boundary map of CFD No. 98-2 is included as Exhibit B and the current Assessor's Parcel maps are included as Exhibit C.

B. Formation

CFD No. 98-2 was formed and established by the School District on December 10, 1998, under the Act, following a public hearing conducted by the Board of Education of the School District (the "Board"), as legislative body of CFD No. 98-2, and a landowner election at which the qualified electors of CFD No. 98-2 authorized CFD No. 98-2 to incur bonded indebtedness in an amount not to exceed $6,000,000 and approved the levy of Annual Special Taxes.

CFD No. 98-2 is being formed pursuant to the Impact Mitigation Agreement ("Agreement") between the School District and Fabricators Incorporated ("Owner"). In addition, CFD No. 98-2 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 CFD No. 98-2 will finance water and sewer fees and facilities of EMWD.

The table below provides information related to the formation of CFD No. 98-2.

Board Actions Related to Formation of CFD No. 98-2

Resolution	Board Meeting Date	Resolution No.
Resolution of Intention	October 15, 1998	98/99-24
Resolution to Incur Bonded Indebtedness	October 15, 1998	98/99-25
Resolution of Formation	December 10, 1998	98/99-32
Resolution of Necessity	December 10, 1998	98/99-33
Resolution Calling Election	December 10, 1998	98/99-34
Ordinance Levying Special Taxes	January 14, 1999	Ordinance No. 98/99-03

A Notice of Special Tax Lien was recorded in the real property records of the County on December 22, 1998 as Instrument No. 1998-555236 on all property within CFD No. 98-2.

C. Bonds

1. 1999 Special Tax Bonds

On June 9, 1999 the 1999 Special Tax Bonds of the Murrieta Valley Unified School District Community Facilities District No. 98-2 ("1999 Bonds") were issued in the amount of $2,600,000. The 1999 Bonds were authorized and issued under and subject to the terms of the Fiscal Agent Agreement, dated April 1, 1999 ("1999 FAA"), and the Act. The 1999 Bonds were issued to fund the Authorized Facilities of CFD No. 98-2, fund a reserve fund for the 1999 Bonds, pay certain administrative expenses of the CFD, pay the costs of issuing the 1999 Bonds and fund capitalized interest on the 1999 Bonds through September 1, 1999.

2. 2004 Special Tax Bonds

On August 25, 2004 the 2004 Special Tax Bonds ("2004 Bonds") were issued by CFD No. 98-2 in the amount of $3,779,074.38. The 2004 Bonds were issued for the purpose of refunding the 1999 Bonds and finance the Authorized Facilities of CFD No. 98-2. The 2004 Bonds were authorized and issued under and subject to the terms of the FAA dated July 1, 2004 ("2004 FAA"), and the Act. The 2004 Bonds are Local Obligation Bonds of the Murrieta Valley Unified School District Financing Authority ("Authority") and are utilized, with the debt service payments from CFD Nos. 90-1, 98-1, 98-2, 2001-2 and Improvement Area A of CFD No. 2002-5 to pay the debt service of the 2014 Series A Special Tax Revenue Refunding Bonds of the Authority.

The 2004 Bonds are payable from the Net Special Tax Revenues levied on property within CFD No. 98-2 according to the RMA. A copy of the debt service schedule of the 2004 Bonds is included as Exhibit D.

II. Fiscal Year 2020/2021 Annual Special Tax

Each Fiscal Year, CFD No. 98-2 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 2020/2021.

A. Special Tax Levy

The Special Tax levy for Fiscal Year 2020/2021 is summarized by Special Tax classification in the table below.

Fiscal Year 2020/2021
Annual Special Tax Levy

Tax Class	Building Square Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
1	3,000 Sq. Ft. or Greater	128 Units	$1,437.00 Per Unit	$183,936.00
2	2,500 Sq. Ft. to 2,999 Sq. Ft.	9 Units	$1,368.12 Per Unit	12,313.08
3	2,150 Sq. Ft. to 2,499 Sq. Ft.	0 Units	$1,290.64 Per Unit	0.00
4	1,900 Sq. Ft. to 2,149 Sq. Ft.	39 Units	$1,135.66 Per Unit	44,290.74
5	Less than 1,900	7 Units	$1,092.60 Per Unit	7,648.20
Developed Property		***183 Units***	***NA***	***$248,188.02***
Undeveloped Property		***0.00 Acres***	***$0.00 Per Acre***	***$0.00***
Total		**183 Units**		**$248,188.02**

B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for CFD No. 98-2, as of June 30, 2021, for Fiscal Year 2020/2021 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 2020/2021 Delinquent Annual Special Taxes, based on the year end collections and information regarding the Foreclosure Covenants is provided as Exhibit E.

CFD No. 98-2
Annual Special Tax Collections and Delinquencies

Fiscal Year	Subject Fiscal Year					June 30, 2021	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2016/2017	$248,188.02	2	$246,751.02	$1,437.00	0.58%	$0.00	0.00%
2017/2018	248,188.02	2	246,923.22	1,264.80	0.51%	0.00	0.00%
2018/2019	248,188.02	2	246,901.69	1,286.33	0.52%	0.00	0.00%
2019/2020	248,188.02	3	246,751.02	1,437.00	0.58%	0.00	0.00%
2020/2021	248,188.02	3	246,217.63	1,970.39	0.79%	1,970.39	0.79%

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 2004 Bonds and pay other authorized costs. This Section summarizes the account activity and balances of the funds and accounts associated with CFD No. 98-2.

A. Fiscal Agent Accounts

Funds and accounts associated with the 2004 Bonds are currently being held by the Fiscal Agent. These funds and accounts were established pursuant to the FAA, dated July 1, 2004 between the School District and the Fiscal Agent and executed in association with the 2004 Bonds.

The balances, as of June 30, 2021, 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 2020/2021.

Fund and Account Balances
as of June 30, 2021

Account Name	Account Number	Balance
Special Tax Fund	5909208A	$223,424.83
Bond Fund	5909208B	0.03
Reserve Fund	5909208D	69,419.56
Administrative Expense Fund	5909208I	29,610.45
Improvement Fund	5909208E	0.00
Total		**$322,454.87**

B. Sources and Uses of Funds

The sources and uses of funds collected and expended by CFD No. 98-2 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 CFD No. 98-2 from July 1, 2020 through June 30, 2021. For a more detailed description of the sources and uses of funds please refer to the FAA.

Fiscal Year 2020/2021
Sources and Uses of Funds

Sources	
Bond Proceeds	$0.00
Annual Special Tax Receipts	247,966.89
Transfer from 2014 PFA Surplus Fund	0.00
Investment Earnings	18.92
Total	**$247,985.81**
Uses	
Interest Payments	($65,139.90)
Principal Payments	(149,692.00)
Transfer to the CFD Project Fund	(0.57)
Authorized Facilities	0.00
Administrative Expenses	(13,041.50)
Total	**($227,873.97)**

IV. Minimum Annual Special Tax Requirement

This Section outlines the calculation of the Minimum Annual Special Tax Requirement of CFD No. 98-2 based on the financial obligations for Fiscal Year 2021/2022.

A. Minimum Annual Special Tax Requirement

The Annual Special Taxes of CFD No. 98-2 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 2004 Bonds may be used to purchase/construct the Authorized Facilities of CFD No. 98-2. The table below shows the calculation of the Minimum Annual Special Tax Requirement for Fiscal Year 2021/2022.

Minimum Annual Special Tax Requirement for CFD No. 98-2

Fiscal Year 2020/2021 Remaining Sources		**$224,018.08**
Balance of Special Tax Fund	$223,424.83	
Balance of Bond Fund	0.03	
Anticipated Special Taxes	593.22	
Fiscal Year 2020/2021 Remaining Obligations		**($199,199.28)**
September 1, 2021 Interest Payment	($30,096.29)	
September 1, 2021 Principal Payment	(159,587.00)	
2016 COPs Contribution	(9,515.99)	
Fiscal Year 2020/2021 Surplus (Reserve Fund Draw)		**$24,818.80**
Fiscal Year 2021/2022 Obligations		**($273,006.82)**
Administrative Expense Budget	($27,500.00)	
Anticipated Special Tax Delinquencies [1]	(24,818.80)	
March 1, 2022 Interest Payment	(24,821.94)	
September 1, 2022 Interest Payment	(24,821.94)	
September 1, 2022 Principal Payment	(170,136.00)	
2016 COPs Contribution	(908.14)	
Fiscal Year 2021/2022 Minimum Annual Special Tax Requirement		**$248,188.02**

[1] The budget for anticipated delinquencies has been increased by withholding a portion of the 2021/2022 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 financed Authorized Facilities. The estimated Fiscal Year 2021/2022 Administrative Expenses are shown in the table below.

Fiscal Year 2021/2022 Budgeted Administrative Expenses

Administrative Expense	Budget
District Staff and Expenses	$5,344.78
Consultant/Trustee Expenses	17,000.00
County Tax Collection Fees	155.22
Contingency for Legal	5,000.00
Total Expenses	**$27,500.00**

V. Special Tax Classification

Each Fiscal Year, parcels within CFD No. 98-2 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 CFD No. 98-2.

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 183 Units by the City within CFD No. 98-2. According to the County Assessor, all property zoned for residential development within CFD No. 98-2 has been built. The table below summarizes the Special Tax classification for the Units within CFD No. 98-2.

Fiscal Year 2021/2022
Special Tax Classification

Tax Class	Land Use	Number of Units/Acres
1	Developed Property	128 Units
2	Developed Property	9 Units
3	Developed Property	0 Units
4	Developed Property	39 Units
5	Developed Property	7 Units
Subtotal Residential Property		*183 Units*
U	Undeveloped Property	0.00 Acres
Subtotal Non- Residential Property		*0.00 Acres*
Total		**183 Units**

VI. Fiscal Year 2021/2022 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, CFD No. 98-2 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 2021/2022 by Special Tax classification as determined by the RMA for CFD No. 98-2 can be found on the table below.

Fiscal Year 2021/2022
Annual Special Tax Levy

Tax Class	Building Square Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Assigned Annual Special Taxes
1	3,000 Sq. Ft. or Greater	128 Units	$1,437.00 Per Unit	$183,936.00
2	2,500 Sq. Ft. to 2,999 Sq. Ft.	9 Units	$1,368.12 Per Unit	12,313.08
3	2,150 Sq. Ft. to 2,499 Sq. Ft.	0 Units	$1,290.64 Per Unit	0.00
4	1,900 Sq. Ft. to 2,149 Sq. Ft.	39 Units	$1,135.66 Per Unit	44,290.74
5	Less than 1,900	7 Units	$1,092.60 Per Unit	7,648.20
Developed Property		***183 Units***	***NA***	***$248,188.02***
Undeveloped Property		***0.00 Acres***	***$0.00 Per Acre***	***$0.00***
Total		**183 Units**		**$248,188.02**

https://calschools.sharepoint.com/cfs/unregulated/murrieta valley usd/developer revenue/cfd admin/cfd no. 98-2/fy 2122/murrieta valley usd_cfd98-2_fy20212022_specialtaxreport_d1.docx

Exhibit A

Rate and Method of Apportionment

RATE AND METHOD OF APPORTIONMENT FOR COMMUNITY FACILITIES DISTRICT NO. 98-2 OF MURRIETA VALLEY UNIFIED SCHOOL DISTRICT

The following sets forth the Rate and Method of Apportionment for the levy and collection of Special Taxes of Murrieta Valley Unified School District ("School District") Community Facilities District No. 98-2 ("CFD No. 98-2"). An Annual Special Tax shall be levied on and collected in CFD No. 98-2 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 CFD No. 98-2, 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 CFD No. 98-2 related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes including the expenses of collecting 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 CFD No. 98-2, and costs otherwise incurred in order to carry out the authorized purposes of CFD No. 98-2.

"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 CFD No. 98-2.

"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.

"Backup Annual Special Tax Prepayment Amount" 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. 98-2.

"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 CFD No. 98-2 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.

"Building Square Feet" or "BSF" means the square footage of assessable internal living space, exclusive of garages or other structures not used as living space, as determined by reference to the building permit application for such Assessor's Parcel.

"Calendar Year" means the period commencing January1 of any year and ending the following December 31.

"CFD No. 98-2" means Community Facilities District No. 98-2 established by the School District under the Act.

"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 I.

"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 could be issued.

"Maximum Special Tax" means the maximum Special Tax, determined in accordance with Section C, that can be levied by CFD No. 98-2 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 on all outstanding Bonds, other indebtedness, lease revenue financing, or other periodic costs on all outstanding Bonds or other indebtedness of CFD No. 98-2, (ii) Administrative Expenses of CFD No. 98-2, (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 the Bonds or other indebtedness of CFD No. 98-2, less reserve fund earnings in excess of the reserve fund requirement which are not allocable to rebatable arbitrage.

"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 CFD No. 98-2 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

For each Fiscal Year, beginning with Fiscal Year 1998-99, all Assessor's Parcels within CFD No. 98-2 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 classified as Developed Property in any Fiscal Year shall be the amount determined by the greater of (i) the application of the Assigned Annual Special Tax or (ii) the application of the Backup Annual Special Tax.

2. Undeveloped Property

The Maximum Special Tax for each Assessor's Parcel classified as Undeveloped Property in any Fiscal Year shall be the sum of (i) the amount determined by the application of the Assigned Annual Special Tax and (ii) the allocable portion of the Backup Annual Special Tax Prepayment Amount, to the extent applicable pursuant to Section E.2.

SECTION D
ASSIGNED ANNUAL SPECIAL TAXES

1. Developed Property

The Assigned Annual Special Tax applicable to an Assessor's Parcel of Developed Property for any Fiscal Year shall be determined pursuant to Table 1 below.

TABLE 1

BSF	Assigned Annual Special Tax
> 2,999	$1,437.01 per Unit
2,500 - 2,999	$1,368.13 per Unit
2,150 - 2,499	$1,290.64 per Unit
1,900 - 2,149	$1,135.66 per Unit
< 1,900	$1,092.61 per Unit

2. Undeveloped Property

The Assigned Annual Special Tax for an Assessor's Parcel classified as Undeveloped Property for any Fiscal Year shall be $10,049.53 per acre of Acreage.

SECTION E
BACKUP ANNUAL SPECIAL TAXES

1. Developed Property

The Backup Annual Special Tax for an Assessor's Parcel of Developed Property for any Fiscal Year shall be $1,274.31 per Lot.

2. Undeveloped Property

If, on the date of the first Final Map recordation in CFD No. 98-2, the number of Lots to be created by such Final Map is less than 183, then a Backup Annual Special Tax Prepayment Amount shall be due and payable at the time of such Final Map recordation, provided that Bonds are outstanding at the time of such Final Map recordation. If the number of Lots to be created by the first Final Map is 183 or greater, then no Backup Annual Special Tax Prepayment Amount shall be due. No Backup Annual Special Tax Prepayment Amount shall be due as a result of any successive Final Map unless the first Final Map is dissolved and the property in CFD No. 98-2 is reverted to acreage. In the event that a Backup Annual Special Tax Prepayment Amount is due, the Backup Annual Special Tax Prepayment Amount shall be calculated as the sum of the Prepayment Amounts applicable to the number of Lots less than 183, assuming one Unit per each such Lot, to be calculated pursuant to Section G below. For purposes of this calculation, the Prepayment Amount per Unit

determined pursuant to Section G.1. shall be $12,499.80. In addition, for purposes of step 4 of Section G.2., the result of step 2(b) of Section G.2. shall be assumed to be greater than the result of step 2(a) of Section G.2. If a Backup Annual Special Tax Prepayment Amount is due and not paid at the time of such Final Map recordation, the Backup Annual Special Tax Prepayment Amount shall as soon as possible thereafter be allocated to and levied upon each Assessor's Parcel of Undeveloped Property included in the Final Map based upon the Acreage of each such Assessor's Parcel.

SECTION F
METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX

Commencing Fiscal Year 1998-99 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 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, 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, 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 determined by reference to Table 2.

BSF	Prepayment Amount
> 2,999	$11,144.33 per Unit
2,250 - 2,999	$10,719.76 per Unit
2,150 - 2,499	$10,242.13 per Unit
1,900 - 2,149	$9,286.85 per Unit
< 1,900	$9,021.50 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
less	Reserve Fund Credit
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 Special Tax and Backup Annual Special Tax applicable to the Assessor's Parcel. For Assessor's Parcels of Undeveloped Property, compute the Assigned 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 Special Tax computed pursuant to paragraph 1 for such Assessor's Parcel by the estimated Assigned 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 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, then the product shall be the "Bond Redemption Amount." If the product is less than the Outstanding Gross Prepayment Amount, then 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. Calculate the reduction in the applicable reserve requirement resulting from the redemption of outstanding Bonds with the Prepayment Amount, provided that the balance of the applicable reserve fund is not less than the applicable reserve requirement. This amount is the "Reserve Fund Credit." If the balance of the applicable reserve fund is less than the applicable reserve requirement, 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. 98-2 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
TERMINATION OF SPECIAL TAX

The Annual Special Taxes shall not be levied after Fiscal Year 2030-31.

SECTION I
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 making impractical their utilization for other than the purposes set forth in the easement, provided that no such classification would reduce the sum of all Developed Property and Undeveloped Property to less than 27.3 acres of Acreage. Notwithstanding the above, the Board shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the sum of all Developed Property and Undeveloped Property to less than 27.3 acres of Acreage.

SECTION J
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. 98-2 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 K
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. 98-2 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

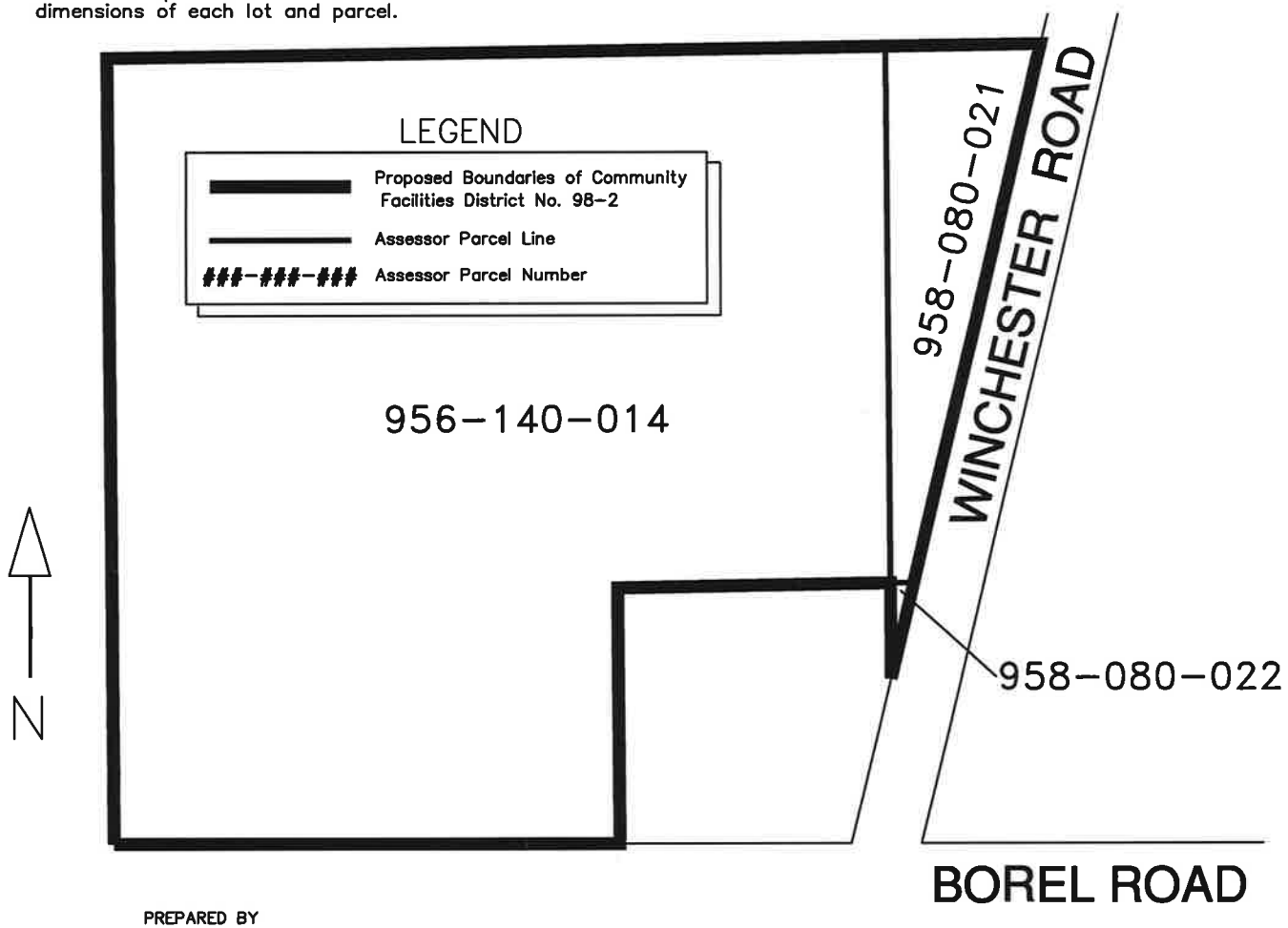
Exhibit B

CFD Boundary Map

SHEET 1 OF 1

PROPOSED BOUNDARIES OF
MURRIETA VALLEY UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 98-2
COUNTY OF RIVERSIDE
STATE OF CALIFORNIA

Reference is hereby made to the Assessor maps of the County of Riverside for an exact description of the lines and dimensions of each lot and parcel.



(1) Filed in the office of the Clerk of the Board of Education this ____ day of _____, 19____.

_____
Kenneth Dickson
Clerk of the Board of Education

(2) I hereby certify that the within map showing the proposed boundaries of Community Facilities District No. 98-2, Riverside County, State of California, was approved by the Board of Education at a regular meeting thereof, held on this_____ day of _____, 19____, by its Resolution No. _____.

_____
Kenneth Dickson
Clerk of the Board of Education

(3) Filed this _____ day of _____, 19____, at the hour of _____ o'clock __m, in Book _____ of Maps of Assessment and Community Facilities Districts at page _____ and as Instrument No. _____, in the office of the County Recorder of Riverside County, State of California.

_____
County Recorder of Riverside County

PREPARED BY
DAVID TAUSSIG & ASSOCIATES, INC.

Exhibit C

Assessor's Parcel Maps

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 0 6 2005

POR. SE 12 T.7S., R.3W.
POR. SW 7 T.7S., R.2W
CITY OF MURRIETA

T.R.A. 024-265
024-266

908-15
956-44



ASSESSOR'S MAP BK908 PG.15
Riverside County, Calif.

MB 282/23-32 TRACT MAP NO. 28460

Aug 2005

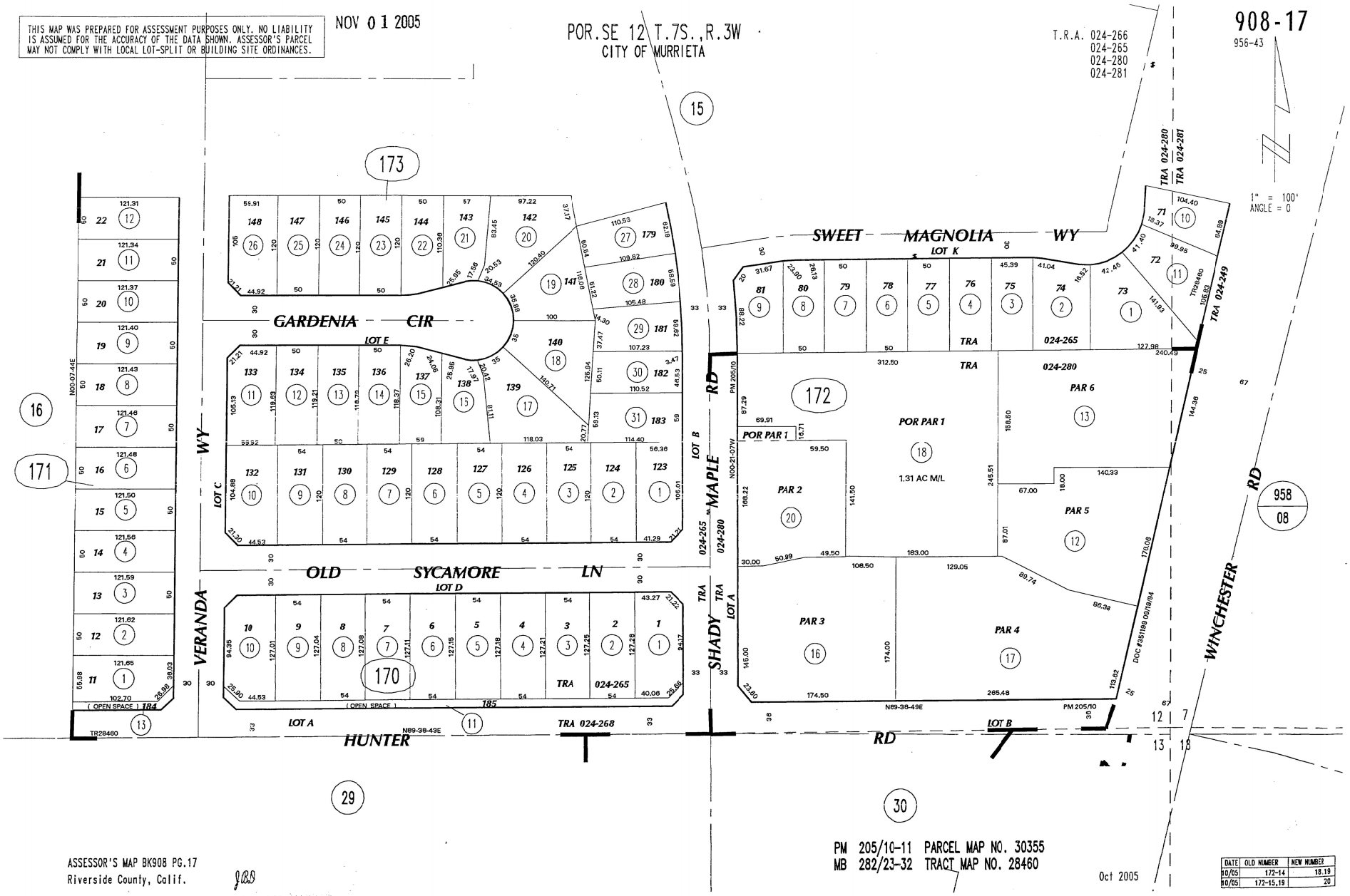

THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.
NOV 0 1 2005
POR.SE 12 T.7S.,R.3W
CITY OF MURRIETA
T.R.A. 024-266
024-265
024-280
024-281
908-17
956-43
1" = 100'
ANGLE = 0
SWEET MAGNOLIA WY
LOT K
GARDENIA CIR
LOT E
OLD SYCAMORE LN
LOT D
VERANDA WY
LOT C
MAPLE RD
LOT B
SHADY LN
LOT A
HUNTER RD
WINCHESTER RD
TRA 024-280
TRA 024-281
TRA 024-249
TRA 024-265
TRA 024-268
POR PAR 1
PAR 2
PAR 3
PAR 4
PAR 5
PAR 6
1.31 AC M/L
DOC #351189 09/19/84
PM 205/10
TR28460
N89-38-43E
N89-38-49E
N00-07-44E
N00-21-07W
(OPEN SPACE) 184
(OPEN SPACE) 185
16
171
173
15
172
170
958
08
29
30
13
11
12
7
18
PM 205/10-11 PARCEL MAP NO. 30355
MB 282/23-32 TRACT MAP NO. 28460
Oct 2005
ASSESSOR'S MAP BK908 PG.17
Riverside County, Calif.
DATE | OLD NUMBER | NEW NUMBER
10/05 | 172-14 | 18,19
10/05 | 172-15,19 | 20

Exhibit D

2004 Special Tax Bonds

Debt Service Schedule

Murrieta Valley Unfied School District
Community Facilities District No. 98-2
2004 Special Tax Bonds
Debt Service Schedule

Period	2004 Special Tax Bonds		
	Principal	Interest	Debt Service
9/1/2014	$101,956.00	$117,823.72	$219,779.72
9/1/2015	108,695.00	111,084.42	219,779.42
9/1/2016	115,880.00	103,899.68	219,779.68
9/1/2017	123,539.00	96,240.02	219,779.02
9/1/2018	131,705.00	88,074.08	219,779.08
9/1/2019	140,411.00	79,368.38	219,779.38
9/1/2020	149,692.00	70,087.22	219,779.22
9/1/2021	159,587.00	60,192.58	219,779.58
9/1/2022	170,136.00	49,643.88	219,779.88
9/1/2023	181,382.00	38,397.88	219,779.88
9/1/2024	193,371.00	26,408.54	219,779.54
9/1/2025	206,153.00	13,626.72	219,779.72
9/1/2026	220,618.25	50.76	220,669.01
9/1/2027	220,616.04	52.96	220,669.00
9/1/2028	220,613.83	55.17	220,669.00
9/1/2029	220,611.63	57.37	220,669.00
9/1/2030	220,609.42	59.58	220,669.00
9/1/2031	220,607.21	61.79	220,669.00
Total	**$3,106,183.38**	**$855,184.75**	**$3,961,368.13**

Exhibit E

Delinquent Annual Special Tax Report

Fixed Charge Special Assessment Delinquency Report

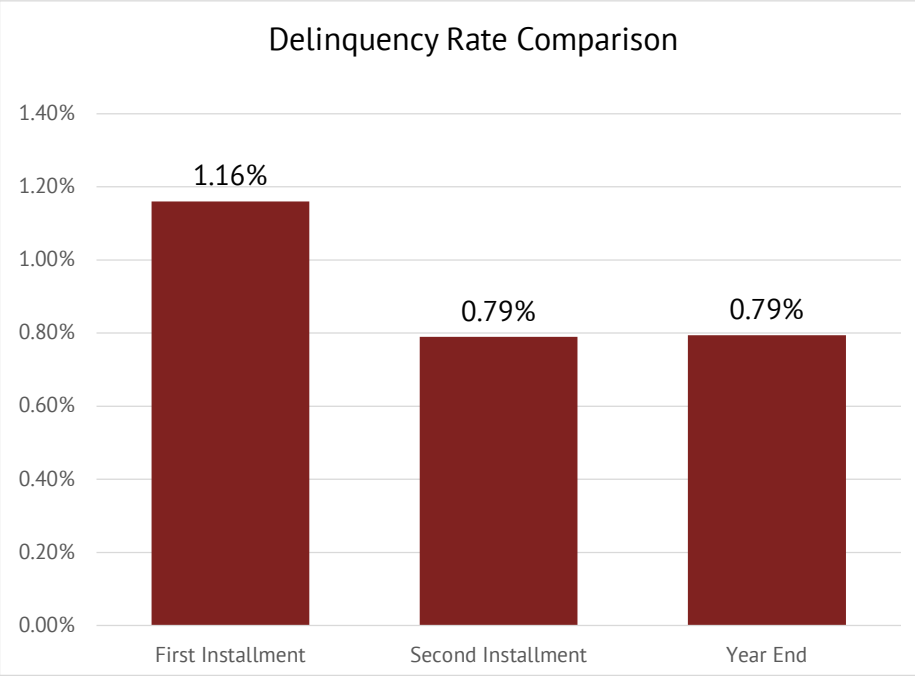
Year End for Fiscal Year 2020/2021

Murrieta Valley Unified School District Community Facilities District No. 98-2

Summary

Year End

Total Taxes Due June 30, 2021	**$248,188.02**
Amount Paid	**$246,217.63**
Amount Remaining to be Collected	**$1,970.39**
Number of Parcels Delinquent	**3**
Delinquency Rate	**0.79%**



Foreclosure

CFD Subject to Foreclosure Covenant:	**Yes**
Foreclosure Determination Date 1st Installment:	**February 15th**
Foreclosure Notification Date 1st Installment:	**April 1st**
Foreclosure Commencement 1st Installment Date:	**May 16th**
Foreclosure Determination Date 2nd Installment:	**June 15th**
Foreclosure Notification Date 2nd Installment:	**July 30th**
Foreclosure Commencement 2nd Installment Date:	**September 13th**

Foreclosure Qualification

Individual Owner Multiple Parcels Delinquency	**N/A**
Individual Owner Delinquency Threshold	**$5,000**
Aggregate Delinquency Rate	**5.00%**

Parcels Qualifying for Foreclosure

Parcels Exceeding Individual Foreclosure Threshold	**0**
Parcels Exceeding CFD Aggregate	**0**

Fixed Charge Special Assessment Delinquency Report

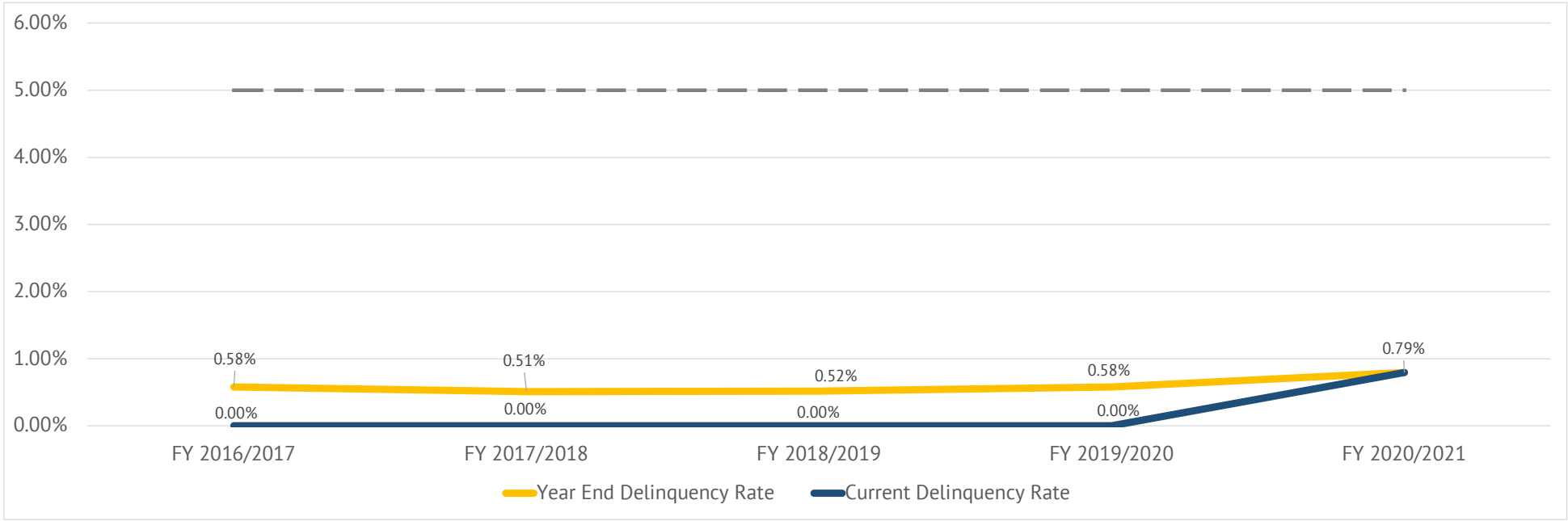
Year End for Fiscal Year 2020/2021

Murrieta Valley Unified School District Community Facilities District No. 98-2

Historical Delinquency Summary

Fiscal Year	Subject Fiscal Year					June 30, 2021	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2016/2017	$248,188.02	2	$246,751.02	$1,437.00	0.58%	$0.00	0.00%
2017/2018	248,188.02	2	246,923.22	1,264.80	0.51%	0.00	0.00%
2018/2019	248,188.02	2	246,901.69	1,286.33	0.52%	0.00	0.00%
2019/2020	248,188.02	3	246,751.02	1,437.00	0.58%	0.00	0.00%
2020/2021	248,188.02	3	246,217.63	1,970.39	0.79%	1,970.39	0.79%

Historical Delinquency Rate



Fixed Charge Special Assessment Delinquency Report

Year End for Fiscal Year 2020/2021

Murrieta Valley Unified School District Community Facilities District No. 98-2

Individual Parcel Detail

Assessor's Parcel Number	Owner	Mailing Address	Roll Year	Total Special Tax	Paid Special Tax	Delinquent Special Tax
908-150-017	Faridi Farid Trust U/A Dtd 10/25/2012 Lubra	30901 Hamilton Trl, Trabuco Canyon	2020	$1,368.12	$684.06	$684.06
908-151-009	Choi Christine J	29968 Rose Blossom Dr, Murrieta	2020	$1,135.66	$567.83	$567.83
908-172-006	Nguyen Trang T Tran Sang Van	37953 Sweet Magnolia Way, Murrieta	2020	$1,437.00	$718.50	$718.50

Exhibit F

Summary of Transactions for Fiscal Agent Accounts

Funding Report - Detail

Fund: CFD No. 98-2 2004 Special Tax Bonds

Subfund: 5909208A - Special Tax Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2020	$1,460.48	$475,888.14	$28,290.40	($296,464.85)	$0.00	$209,174.17			BEGINNING BALANCE
07-01-2020	$1.60					$209,175.77		Interest	Interest From 06/01/2020 To 06/30/2020
08-03-2020	$1.79					$209,177.56		Interest	Interest From 07/01/2020 To 07/31/2020
08-31-2020				($184,633.65)		$24,543.91		Transfer Out	Transfer for Debt Service Payment Due 09/01/2020
09-01-2020	$1.70					$24,545.61		Interest	Interest From 08/01/2020 To 08/31/2020
09-11-2020		$137.17				$24,682.78		Deposit	Special Tax Deposit
09-11-2020		$2,205.31				$26,888.09		Deposit	Special Tax Deposit
10-01-2020	$0.21					$26,888.30		Interest	Interest From 09/01/2020 To 09/30/2020
10-16-2020				($6,000.00)		$20,888.30		Transfer Out	Administrative Expense Fund Transfer
11-02-2020	$0.21					$20,888.51		Interest	Interest From 10/01/2020 To 10/31/2020
12-01-2020	$0.18					$20,888.69		Interest	Interest From 11/01/2020 To 11/30/2020
01-04-2021	$0.18					$20,888.87		Interest	Interest From 12/01/2020 To 12/31/2020
02-01-2021	$0.18					$20,889.05		Interest	Interest From 01/01/2021 To 01/31/2021
02-04-2021		$127,879.09				$148,768.14		Deposit	Special Tax Deposit
02-26-2021				($30,092.68)		$118,675.46		Transfer out	Transfer to 5909208B debt service payment due 03/01/2021
03-01-2021	$1.03					$118,676.49		Interest	Interest From 02/01/2021 To 02/28/2021
03-02-2021			$30,092.68			$148,769.17		Transfer in	Reversing Tran #26200624 On 02/26/2021
03-02-2021				($30,092.72)		$118,676.45		Transfer out	For Debt Service Payment due 03/01/2021 Bond Fund #5909208B
03-02-2021				($30,092.68)		$88,583.77		Transfer out	For Debt Service Payment due 03/01/2021 Bond Fund #5909208B
03-03-2021			$30,092.68			$118,676.45		Transfer in	Reversing Tran #26241659 On 03/02/2021
04-01-2021	$1.03					$118,677.48		Interest	Interest From 03/01/2021 To 03/31/2021
05-03-2021	$1.00					$118,678.48		Interest	Interest From 04/01/2021 To 04/30/2021
06-01-2021	$1.03					$118,679.51		Interest	Interest From 05/01/2021 To 05/31/2021
06-04-2021		$117,745.32				$236,424.83		Deposit	Special Tax Deposit
06-04-2021				($13,000.00)		$223,424.83		Transfer Out	Administrative Expense Transfer FY 2020/2021
	$10.14	$247,966.89	$60,185.36	($293,911.73)	$0.00	$14,250.66			DATE RANGE BALANCE
Subfund Total	**$1,470.62**	**$723,855.03**	**$88,475.76**	**($590,376.58)**	**$0.00**	**$223,424.83**	**Total for 5909208A - Special Tax Fund**		

Subfund: 5909208B - Bond Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2020	$37.06	$0.05	$215,105.10	$0.00	($215,138.80)	$3.41			BEGINNING BALANCE
08-31-2020			$184,633.65			$184,637.06		Transfer In	Transfer for Debt Service Payment Due 09/01/2020
08-31-2020			$98.55			$184,735.61		Transfer In	Transfer excess of Reserve Fund Requirement
09-01-2020					($35,043.61)	$149,692.00	Cede & Co	Security Holders Interest Paid to Bondholder	Debt Service Interest
09-01-2020					($149,692.00)	$0.00	Cede & Co	Security Holders Principal Called/Matured	Debt Service Principal
09-01-2020	$0.05					$0.05		Interest	Interest From 08/01/2020 To 08/31/2020
02-26-2021			$30,092.68			$30,092.73		Transfer in	Transfer from the Special Tax Fund #5909208A
02-26-2021			$3.52			$30,096.25		Transfer in	Transfer from the Reserve Fund #5909208D
03-01-2021					($30,096.29)	($0.04)	Cede & Co	Debt Service Interest	Interest paid to Bondholder
03-01-2021	$0.03					($0.01)		Interest	Interest From 02/01/2021 To 02/28/2021
03-02-2021			$30,092.72			$30,092.71		Transfer in	For Debt Service Payment due 03/01/2021 from #5909208A CFD 98-2 Special Tax Fund
03-02-2021				($30,092.68)		$0.03		Transfer out	Trnsfr From Acct Related Asset Reversing Tran #26200625
	$0.08	$0.00	$244,921.12	($30,092.68)	($214,831.90)	($3.38)			DATE RANGE BALANCE
Subfund Total	**$37.14**	**$0.05**	**$460,026.22**	**($30,092.68)**	**($429,970.70)**	**$0.03**	**Total for 5909208B - Bond Fund**		

Funding Report - Detail

Subfund: 5909208D - Reserve Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2020	$812.49	$69,874.68	$0.00	($1,172.54)	$0.00	$69,514.63			BEGINNING BALANCE
07-01-2020	$0.56					$69,515.19		Interest	Interest From 06/01/2020 To 06/30/2020
08-03-2020	$0.60					$69,515.79		Interest	Interest From 07/01/2020 To 07/31/2020
08-31-2020				($98.55)		$69,417.24		Transfer Out	Transfer excess of Reserve Fund Requirement
09-01-2020	$0.58					$69,417.82		Interest	Interest From 08/01/2020 To 08/31/2020
10-01-2020	$0.56					$69,418.38		Interest	Interest From 09/01/2020 To 09/30/2020
11-02-2020	$0.60					$69,418.98		Interest	Interest From 10/01/2020 To 10/31/2020
12-01-2020	$0.58					$69,419.56		Interest	Interest From 11/01/2020 To 11/30/2020
01-04-2021	$0.60					$69,420.16		Interest	Interest From 12/01/2020 To 12/31/2020
02-01-2021	$0.60					$69,420.76		Interest	Interest From 01/01/2021 To 01/31/2021
02-26-2021				($3.52)		$69,417.24		Transfer out	Transfer to 5909208B transfer in excess of Reserve Fund
03-01-2021	$0.54					$69,417.78		Interest	Interest From 02/01/2021 To 02/28/2021
04-01-2021	$0.60					$69,418.38		Interest	Interest From 03/01/2021 To 03/31/2021
05-03-2021	$0.58					$69,418.96		Interest	Interest From 04/01/2021 To 04/30/2021
06-01-2021	$0.60					$69,419.56		Interest	Interest From 05/01/2021 To 05/31/2021
	$7.00	$0.00	$0.00	($102.07)	$0.00	($95.07)			DATE RANGE BALANCE
Subfund Total	**$819.49**	**$69,874.68**	**$0.00**	**($1,274.61)**	**$0.00**	**$69,419.56**	**Total for 5909208D - Reserve Fund**		

Subfund: 5909208E - Improvement Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2020	$0.00	$0.57	$0.00	$0.00	$0.00	$0.57			BEGINNING BALANCE
05-17-2021				($0.57)		$0.00		Transfer Out	Balance transfer to Improvement Fund Acct #5909232E
	$0.00	$0.00	$0.00	($0.57)	$0.00	($0.57)			DATE RANGE BALANCE
Subfund Total	**$0.00**	**$0.57**	**$0.00**	**($0.57)**	**$0.00**	**$0.00**	**Total for 5909208E - Improvement Fund**		

Subfund: 5909208I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
07-01-2020	$166.51	$22,892.74	$17,000.00	$0.00	($16,409.00)	$23,650.25			BEGINNING BALANCE
07-01-2020	$0.19					$23,650.44		Interest	Interest From 06/01/2020 To 06/30/2020
07-29-2020					($10,869.00)	$12,781.44	Murrieta Valley Unified School District	Req. dtd 7/15/20 #54 2019/2020 reimbursements for consultant fees paid by District	Prof./Consulting Services and Op. Exp.
08-03-2020	$0.19					$12,781.63		Interest	Interest From 07/01/2020 To 07/31/2020
09-01-2020	$0.11					$12,781.74		Interest	Interest From 08/01/2020 To 08/31/2020
10-01-2020	$0.10					$12,781.84		Interest	Interest From 09/01/2020 To 09/30/2020
10-16-2020			$6,000.00			$18,781.84		Transfer In	Administrative Expense Fund Transfer
11-02-2020	$0.14					$18,781.98		Interest	Interest From 10/01/2020 To 10/31/2020
11-03-2020					($322.50)	$18,459.48	Zions First National Bank	Req 55 10/16/20 Trustee Agent Services Annual Admin (July20 - June21) Inv 8989 08/07/20	Prof./Consulting Services and Op. Exp.
11-03-2020					($1,850.00)	$16,609.48	Zions First National Bank	Req 55 10/16/20 Fiscal Agent Serv Annual Admin (Aug20 - July21) Inv 9010 08/07/20	Prof./Consulting Services and Op. Exp.
12-01-2020	$0.14					$16,609.62		Interest	Interest From 11/01/2020 To 11/30/2020
01-04-2021	$0.14					$16,609.76		Interest	Interest From 12/01/2020 To 12/31/2020
02-01-2021	$0.14					$16,609.90		Interest	Interest From 01/01/2021 To 01/31/2021
03-01-2021	$0.13					$16,610.03		Interest	Interest From 02/01/2021 To 02/28/2021
04-01-2021	$0.14					$16,610.17		Interest	Interest From 03/01/2021 To 03/31/2021
05-03-2021	$0.14					$16,610.31		Interest	Interest From 04/01/2021 To 04/30/2021
06-01-2021	$0.14					$16,610.45		Interest	Interest From 05/01/2021 To 05/31/2021
06-04-2021			$13,000.00			$29,610.45		Transfer In	Administrative Expense Transfer FY 2020/2021

Funding Report - Detail

Subfund: 5909208I - Administrative Expense Fund

Date	Interest	Deposits	Transfers In	Transfers Out	Expenditures	Balance	Payee	Reference	Description
	$1.70	$0.00	$19,000.00	$0.00	($13,041.50)	$5,960.20			DATE RANGE BALANCE
Subfund Total	**$168.21**	**$22,892.74**	**$36,000.00**	**$0.00**	**($29,450.50)**	**$29,610.45**	**Total for 5909208I - Administrative Expense Fund**		
Fund Total	**$2,495.46**	**$816,623.07**	**$584,501.98**	**($621,744.44)**	**($459,421.20)**	**$322,454.87**	**Total for CFD No. 98-2 2004 Special Tax Bonds**		
Grand Total	**$2,495.46**	**$816,623.07**	**$584,501.98**	**($621,744.44)**	**($459,421.20)**	**$322,454.87**	**Grand Total for Selected Funds/SubFunds**		

Exhibit G

Annual Special Tax Roll for Fiscal Year 2021/2022

Murrieta Valley Unified School District
Community Facilities District No. 98-2
Fiscal Year 2021/2020 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
28460	185	908-170-011	$0.00
28460	184	908-171-013	$0.00
28460	24	908-150-002	$1,092.60
28460	42	908-150-020	$1,092.60
28460	63	908-151-020	$1,092.60
28460	68	908-151-025	$1,092.60
28460	93	908-152-012	$1,092.60
28460	144	908-173-022	$1,092.60
28460	146	908-173-024	$1,092.60
28460	27	908-150-005	$1,135.66
28460	29	908-150-007	$1,135.66
28460	32	908-150-010	$1,135.66
28460	40	908-150-018	$1,135.66
28460	41	908-150-019	$1,135.66
28460	47	908-151-004	$1,135.66
28460	52	908-151-009	$1,135.66
28460	54	908-151-011	$1,135.66
28460	56	908-151-013	$1,135.66
28460	62	908-151-019	$1,135.66
28460	65	908-151-022	$1,135.66
28460	67	908-151-024	$1,135.66
28460	70	908-151-027	$1,135.66
28460	84	908-152-003	$1,135.66
28460	90	908-152-009	$1,135.66
28460	92	908-152-011	$1,135.66
28460	100	908-152-019	$1,135.66
28460	122	908-152-041	$1,135.66
28460	150	908-153-002	$1,135.66
28460	152	908-153-004	$1,135.66
28460	154	908-153-006	$1,135.66
28460	165	908-153-017	$1,135.66
28460	168	908-153-020	$1,135.66
28460	171	908-153-023	$1,135.66
28460	173	908-153-025	$1,135.66
28460	177	908-153-029	$1,135.66
28460	2	908-170-002	$1,135.66
28460	9	908-170-009	$1,135.66
28460	14	908-171-004	$1,135.66
28460	17	908-171-007	$1,135.66
28460	18	908-171-008	$1,135.66
28460	21	908-171-011	$1,135.66
28460	77	908-172-005	$1,135.66

Murrieta Valley Unified School District
Community Facilities District No. 98-2
Fiscal Year 2021/2020 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
28460	80	908-172-008	$1,135.66
28460	125	908-173-003	$1,135.66
28460	132	908-173-010	$1,135.66
28460	135	908-173-013	$1,135.66
28460	137	908-173-015	$1,135.66
28460	182	908-173-030	$1,135.66
28460	33	908-150-011	$1,368.12
28460	34	908-150-012	$1,368.12
28460	36	908-150-014	$1,368.12
28460	38	908-150-016	$1,368.12
28460	39	908-150-017	$1,368.12
28460	43	908-150-021	$1,368.12
28460	166	908-153-018	$1,368.12
28460	169	908-153-021	$1,368.12
28460	8	908-170-008	$1,368.12
28460	23	908-150-001	$1,437.00
28460	25	908-150-003	$1,437.00
28460	26	908-150-004	$1,437.00
28460	28	908-150-006	$1,437.00
28460	30	908-150-008	$1,437.00
28460	31	908-150-009	$1,437.00
28460	35	908-150-013	$1,437.00
28460	37	908-150-015	$1,437.00
28460	44	908-151-001	$1,437.00
28460	45	908-151-002	$1,437.00
28460	46	908-151-003	$1,437.00
28460	48	908-151-005	$1,437.00
28460	49	908-151-006	$1,437.00
28460	50	908-151-007	$1,437.00
28460	51	908-151-008	$1,437.00
28460	53	908-151-010	$1,437.00
28460	55	908-151-012	$1,437.00
28460	57	908-151-014	$1,437.00
28460	58	908-151-015	$1,437.00
28460	59	908-151-016	$1,437.00
28460	60	908-151-017	$1,437.00
28460	61	908-151-018	$1,437.00
28460	64	908-151-021	$1,437.00
28460	66	908-151-023	$1,437.00
28460	69	908-151-026	$1,437.00
28460	82	908-152-001	$1,437.00
28460	83	908-152-002	$1,437.00

Murrieta Valley Unified School District
Community Facilities District No. 98-2
Fiscal Year 2021/2020 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
28460	85	908-152-004	$1,437.00
28460	86	908-152-005	$1,437.00
28460	87	908-152-006	$1,437.00
28460	88	908-152-007	$1,437.00
28460	89	908-152-008	$1,437.00
28460	91	908-152-010	$1,437.00
28460	94	908-152-013	$1,437.00
28460	95	908-152-014	$1,437.00
28460	96	908-152-015	$1,437.00
28460	97	908-152-016	$1,437.00
28460	98	908-152-017	$1,437.00
28460	99	908-152-018	$1,437.00
28460	101	908-152-020	$1,437.00
28460	102	908-152-021	$1,437.00
28460	103	908-152-022	$1,437.00
28460	104	908-152-023	$1,437.00
28460	105	908-152-024	$1,437.00
28460	106	908-152-025	$1,437.00
28460	107	908-152-026	$1,437.00
28460	108	908-152-027	$1,437.00
28460	109	908-152-028	$1,437.00
28460	110	908-152-029	$1,437.00
28460	111	908-152-030	$1,437.00
28460	112	908-152-031	$1,437.00
28460	113	908-152-032	$1,437.00
28460	114	908-152-033	$1,437.00
28460	115	908-152-034	$1,437.00
28460	116	908-152-035	$1,437.00
28460	117	908-152-036	$1,437.00
28460	118	908-152-037	$1,437.00
28460	119	908-152-038	$1,437.00
28460	120	908-152-039	$1,437.00
28460	121	908-152-040	$1,437.00
28460	149	908-153-001	$1,437.00
28460	151	908-153-003	$1,437.00
28460	153	908-153-005	$1,437.00
28460	155	908-153-007	$1,437.00
28460	156	908-153-008	$1,437.00
28460	157	908-153-009	$1,437.00
28460	158	908-153-010	$1,437.00
28460	159	908-153-011	$1,437.00
28460	160	908-153-012	$1,437.00

Murrieta Valley Unified School District
Community Facilities District No. 98-2
Fiscal Year 2021/2020 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
28460	161	908-153-013	$1,437.00
28460	162	908-153-014	$1,437.00
28460	163	908-153-015	$1,437.00
28460	164	908-153-016	$1,437.00
28460	167	908-153-019	$1,437.00
28460	170	908-153-022	$1,437.00
28460	172	908-153-024	$1,437.00
28460	174	908-153-026	$1,437.00
28460	175	908-153-027	$1,437.00
28460	176	908-153-028	$1,437.00
28460	178	908-153-030	$1,437.00
28460	1	908-170-001	$1,437.00
28460	3	908-170-003	$1,437.00
28460	4	908-170-004	$1,437.00
28460	5	908-170-005	$1,437.00
28460	6	908-170-006	$1,437.00
28460	7	908-170-007	$1,437.00
28460	10	908-170-010	$1,437.00
28460	11	908-171-001	$1,437.00
28460	12	908-171-002	$1,437.00
28460	13	908-171-003	$1,437.00
28460	15	908-171-005	$1,437.00
28460	16	908-171-006	$1,437.00
28460	19	908-171-009	$1,437.00
28460	20	908-171-010	$1,437.00
28460	22	908-171-012	$1,437.00
28460	73	908-172-001	$1,437.00
28460	74	908-172-002	$1,437.00
28460	75	908-172-003	$1,437.00
28460	76	908-172-004	$1,437.00
28460	78	908-172-006	$1,437.00
28460	79	908-172-007	$1,437.00
28460	81	908-172-009	$1,437.00
28460	71	908-172-010	$1,437.00
28460	72	908-172-011	$1,437.00
28460	123	908-173-001	$1,437.00
28460	124	908-173-002	$1,437.00
28460	126	908-173-004	$1,437.00
28460	127	908-173-005	$1,437.00
28460	128	908-173-006	$1,437.00
28460	129	908-173-007	$1,437.00
28460	130	908-173-008	$1,437.00

Murrieta Valley Unified School District
Community Facilities District No. 98-2
Fiscal Year 2021/2020 Special Tax Roll

Tract	Lot	Assessor's Parcel Number	Assigned Special Tax
28460	131	908-173-009	$1,437.00
28460	133	908-173-011	$1,437.00
28460	134	908-173-012	$1,437.00
28460	136	908-173-014	$1,437.00
28460	138	908-173-016	$1,437.00
28460	139	908-173-017	$1,437.00
28460	140	908-173-018	$1,437.00
28460	141	908-173-019	$1,437.00
28460	142	908-173-020	$1,437.00
28460	143	908-173-021	$1,437.00
28460	145	908-173-023	$1,437.00
28460	147	908-173-025	$1,437.00
28460	148	908-173-026	$1,437.00
28460	179	908-173-027	$1,437.00
28460	180	908-173-028	$1,437.00
28460	181	908-173-029	$1,437.00
28460	183	908-173-031	$1,437.00

Total Parcels	**185**
Total Taxable Parcels	**183**
Total Assigned Special Tax	**$248,188.02**