Community Facilities District No. 2020-6 Annual Special Tax Report

Fiscal Year Ending June 30, 2026

Manteca Unified School District

2026 / 2027

KeyAnalytics

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Table of Contents

Introduction ---------- **1**

I. CFD Background ---------- **3**

A. Location ---------- 3

B. Formation ---------- 3

C. Bonds ---------- 4

II. Fiscal Year 2025/2026 Special Tax Levy ---------- **5**

A. Special Tax Levy ---------- 5

B. Special Tax Collections and Delinquencies ---------- 5

III. Fund and Account Balances ---------- **7**

A. School District Fund ---------- 7

B. Sources and Uses ---------- 7

IV. Senate Bill 165 ---------- **8**

A. Authorized Facilities ---------- 8

B. Bond Proceeds ---------- 9

C. Special Taxes ---------- 9

V. Special Tax Requirement ---------- **10**

A. Special Tax Requirement ---------- 10

B. Administrative Expense Budget ---------- 11

VI. Development ---------- **12**

A. Developed Property ---------- 12

B. Enrollment Impact ---------- 13

VII. Fiscal Year 2026/2027 Special Tax Levy ---------- **14**

Exhibit A – Rate and Method of Apportionment of Special Tax

Exhibit B – Delinquent Annual Special Tax Report

Introduction

Community Facilities District No. 2020-6 ("CFD No. 2020-6") of the Manteca 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. 2020-6 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. 2020-6 for the purpose of establishing the Annual Special Tax Levy for Fiscal Year 2026/2027. The Annual Special Tax Levy is calculated pursuant to the Rate and Method of Apportionment of Special Tax (the "RMA") which is attached to this Report as Exhibit A. All capitalized terms not defined herein are used as defined in the RMA.

This Report is organized into the following Sections:

Section I – CFD Background

Section I provides background information relating to the formation of CFD No. 2020-6 and the long-term obligations issued to finance the Authorized Facilities.

Section II – Fiscal Year 2025/2026 Special Tax Levy

Section II provides information regarding the levy and collection of Special Taxes for Fiscal Year 2025/2026 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. 2020-6.

Section IV – Senate Bill 165

Section IV provides information required under Senate Bill 165 ("SB 165") regarding the initial allocation of bond proceeds and the expenditure of the Annual Special Taxes and bond proceeds utilized to fund the Authorized Facilities of CFD No. 2020-6 for Fiscal Year 2025/2026.

Section V –Special Tax Requirement

Section V calculates the annual Special Tax Requirement based on the obligations of CFD No. 2020-6 for Fiscal Year 2026/2027.

Section VI – Special Tax Classification

Section VI provides updated information regarding the Special Tax classification of parcels within CFD No. 2020-6.

Section VII – Fiscal Year 2026/2027 Special Tax Levy

Section VII provides the Fiscal Year 2026/2027 Special Tax levy based on updated Special Tax classifications and the annual Special Tax Requirement.

I. CFD Background

This Section provides background information regarding the formation of No. 2020-6 and the Bonds issued to fund the Authorized Facilities.

A. Location

The proposed boundaries of CFD No. 2020-6 includes the residential development known as Crivello Estates. Crivello Estates is expected to be developed with 36 single family residential units. Since the initial formation, the following projects have annexed into CFD No. 2020-6:

- Annexation No. 1 – Shadowbrook
- Annexation No. 2 – Thomas Street
- Annexation No. 3 – Warren Avenue
- Annexation No. 4 – Eagles Landing
- Annexation No. 5 – North Airport Way
- Annexation No. 6 – Indelicato
- Annexation No. 7 – Yosemite Square

The School District intends that any real property within the Future Annexation Area, may be annexed into CFD No. 2020-6, subject to unanimous approval at the time of annexation by the owner(s) of each parcel to be annexed into CFD No. 2020-6.

B. Formation

CFD No. 2020-6 was formed and established by the School District on September 15, 2020, under the Act, following a public hearing conducted by the Board of Trustees of the School District (the "Board"), as legislative body of CFD No. 2020-6, and a landowner election at which the qualified electors of CFD No. 2020-6 authorized CFD No. 2020-6 to incur bonded indebtedness in an amount not to exceed $200,000,000 and approved the levy of annual Special Taxes.

CFD No. 2020-6 was formed to finance the acquisition/construction of school facilities that will directly or indirectly serve students generated from residential units constructed within CFD No. 2020-6.

C. Bonds

Bonds have not been issued to fund the authorized facilities of CFD No. 2020-6.

II. Fiscal Year 2025/2026 Special Tax Levy

Each Fiscal Year, CFD No. 2020-6 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 2025/2026.

A. Special Tax Levy

The Special Tax levy for Fiscal Year 2025/2026 is summarized by Special Tax classification in the table below.

Fiscal Year 2025/2026
Special Tax Levy

Land Classification	Number of Units	Total SqFt	Average Assigned Annual Special Tax Rate [1]	Total Assigned Annual Special Taxes [2]
Developed Property	163 Units	354,700	$0.4367 per Sq Ft	$169,351.12

[1] The average Assigned Annual Special Tax rate is the average of all the Special Tax rates in each Special Tax Class. Therefore, the average rate may not reflect the actual Assigned Special Tax rate for each parcel in a given Special Tax Class.

[2] Totals may not sum due to rounding.

B. Annual Special Tax Collections and Delinquencies

Delinquent Annual Special Taxes for CFD No. 2020-6, as of June 30, 2026, or Fiscal Year 2025/2026 and prior years, is summarized in the table on the following page. A detailed listing of the Fiscal Year 2025/2026 Delinquent Annual Special Taxes, based on the fiscal year end collections is provided as Exhibit B.

All Special Taxes are currently under the Teeter Plan of San Joaquin County ("County"). Under the Teeter Plan the County distributes 100% of any taxes delinquent as of June 30th in the payment of the Special Tax.

CFD No. 2020-6
Annual Special Tax Collections and Delinquencies

Fiscal Year	Subject Fiscal Year					June 30, 2026	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected [1]	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent	Remaining Delinquency Rate
2021/2022	$34,693.42	0	$34,693.42	$0.00	0.00%	$0.00	0.00%
2022/2023	34,693.42	0	34,693.42	0.00	0.00%	0.00	0.00%
2023/2024	70,704.60	0	70,704.60	0.00	0.00%	0.00	0.00%
2024/2025	88,765.26	0	88,765.26	0.00	0.00%	0.00	0.00%
2025/2026	169,351.12	0	169,351.12	0.00	0.00%	0.00	0.00%

[1] As of June 30, 2026
Source: San Joaquin County

III. Fund and Account Balances

Special Taxes are collected by the San Joaquin County Tax Collector as part of the regular property tax bills. Once Special Taxes are received by the San Joaquin County Tax Collector, they are transferred to the School District where they are deposited into a separate fund held at the School District. Special Taxes are utilized by the School District to pay authorized costs and periodically transferred to the Fiscal Agent for the payment of debt service obligations. This Section summarizes the current balances of the funds and accounts associated with CFD No. 2020-6.

A. School District Fund

The balance, as of June 30, 2026, of the fund in which Special Taxes are being held by the School District (Fund 83:9910) is $383,338.17.

B. Source and Uses of Funds

The sources and uses of funds collected and expended by CFD No. 2020-6 from July 1, 2025 through June 30, 2026 are presented in the table below.

Fiscal Year 2025/2026
Sources and Uses of Funds

Sources	
Bond Proceeds	$0.00
Annual Special Tax Receipts	169,588.15
Investment Earnings	10,780.60
Total	**$180,368.75**
Uses	
Interest Payments	$0.00
Principal Payments	0.00
Authorized Facilities	0.00
Administrative Expenses	(9,000.00)
Total	**($9,000.00)**

IV. Senate Bill 165

Senate Bill 165, or the Local Agency Special Tax and Bond Accountability Act ("SB 165"), requires any local special tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the Special Tax, require that the proceeds of the Special Tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. SB 165 only applies to CFDs authorized on or after January 1, 2001 in accordance with Sections 50075.1 and 53410 of the California Government Code.

A. Authorized Facilities

The types of facilities to be planned for, designed, acquired, constructed, leased, expanded, improved, rehabilitated and financed by CFD No. 2020-6 include:

1. **School Facilities -** Any school facility or facilities needed to accommodate residential development in the School District located north of State Route 120 with an estimated useful life of five (5) years or longer needed by the School District, including, without limitation: sites; on-site and off-site improvements (including landscaping, access roadways, drainage, sidewalks and gutters, utility lines, playground areas and equipment); classrooms; recreational facilities; on-site school offices and other administrative spaces; interim student housing; transportation facilities; and furnishings and equipment (including, to the extent permitted by law, vehicles and technology equipment and infrastructure); and

2. **Incidental Expenses -** The costs attributable to planning, engineering, designing, coordinating, leasing, financing, acquiring, expanding, relocating, rehabilitating, or constructing (or any combination thereof) of CFD Facilities (including, without limitation, construction management, inspection, materials testing and construction staking); and "debt," as defined by

Government Code Section 53317(d); the costs to issue and sell any debt (including, without limitation, underwriters discount, appraisals, market studied, reserve fund, capitalized interest, financial advisor, bond counsel, special tax consultant, credit rating, bond insurance, bond trustee or fiscal agent, bond and official statement printing and administrative expenses of the School District and/or CFD No. 2020-6; and all other incidental expenses).

B. Bond Proceeds

Bonds have not been issued to fund the authorized facilities of CFD No. 2020-6.

C. Special Taxes

Special Taxes collected can be utilized by the School District to construct Authorized Facilities to benefit the residents within CFD No. 2020-6. The table below presents a detailed listing of the Special Taxes collected and expended within the Funds of the School District.

Fund 82:9910

Balance as of July 1, 2025		**$211,969.42**
Accruals		$180,368.75
Special Tax Deposits	$169,588.15	
Investment Earnings	10,780.60	
Expenditures		($9,000.00)
Administrative Expenses	($9,000.00)	
Balance as of June 30, 2026		**$383,338.17**

V. Special Tax Requirement

This Section outlines the calculation of the annual Special Tax Requirement of CFD No. 2020-6 based on the financial obligations for Fiscal Year 2026/2027.

A. Annual Special Tax Requirement

The Annual Special Taxes of CFD No. 2020-6 are calculated in accordance and pursuant to the RMA. Pursuant to the FAA all Special Taxes of CFD No. 2020-6 are pledged to the payment of the debt service obligations with any remainder to be utilized on the Authorized Uses/Facilities of CFD No. 2020-6. The table on the following page shows the calculation of the Special Tax Requirement for Fiscal Year 2026/2027.

Annual Special Tax Requirement for CFD No. 2020-6

Fiscal Year 2026/2027 Obligations		**($428,543.28)**
Administrative Expense Budget	($15,000.00)	
Anticipated Special Tax Delinquencies [1]	0.00	
Direct Construction of Authorized Facilities	(413,543.28)	
Fiscal Year 2026/2027 Special Tax Requirement		**($428,543.28)**

[1] Participating in the Teeter Plan.

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 2026/2027 Administrative Expenses are shown in the table below.

Fiscal Year 2026/2027 Budgeted Administrative Expenses

Administrative Expense	Budget
District Staff and Expenses	$5,000.00
Consultant Expenses	7,500.00
County Tax Collection Fees	1,164.00
Contingency for Legal	1,336.00
Total Expenses	**$15,000.00**

VI. Development

Each Fiscal Year, parcels within CFD No. 2020-6 are assigned Special Tax classifications based on the parameters outlined in the RMA. This Section outlines how parcels are classified and the amount of Taxable Property within CFD No. 2020-6.

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 May 1st of the prior Fiscal Year provided that such parcel was created through the recordation of a Final Tract Map on or before January 1st of the prior Fiscal Year. Once classified as Developed Property, each parcel is taxed for a period of thirty-five (35) Fiscal Years. The table below summarizes the number of parcels with Building Permits issued and classified as Developed Property.

Summary of Parcels
Classified as Developed Property
Fiscal Year 2026/2027

Initial Tax Year	Classification	Number of Units
2021/2022	Developed Property	36
2022/2023	Developed Property	0
2023/2024	Developed Property	33
2024/2025	Developed Property	18
2025/2026	Developed Property	78
2026/2027	Developed Property	223
Total		**388**

Building Permits have been issued for 388 Units by the City within CFD No. 2020-6. According to the San Joaquin County Assessor, there is 165.92 acres of Undeveloped Property. Additional property is expected to annex into the CFD No. 2020-6 in the future. The table below summarizes the Special Tax classification within CFD No. 2020-6 for the prior Fiscal Year and Fiscal Year 2026/2027.

Development within CFD No. 2020-6

Land Classification	Number of Units/Acres
Developed Property	388 Units
Undeveloped Property	165.92 Acres
Total	**388 Units**

B. Enrollment Impact

Pursuant to the RMA, the School District will calculate and track the number of students generated from the Developed Units within CFD No. 2020-6 and their overall impact on the enrollment on the School District. The table below presents the number of students generated and their corresponding grade levels.

Enrollment from CFD No. 2020-6 for Fiscal Year 2025/2026

Grade Level	Number of Students
Elementary School (TK-8)	47
High School (9-12)	18
Total	**65**

VII. Fiscal Year 2026/2027 Special Tax Levy

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

A summary of the Special Tax levy for Fiscal Year 2026/2027 by Tax Rate Category as determined by the RMA for CFD No. 2020-6 can be found in the table below.

Fiscal Year 2026/2027 Special Tax Levy

Land Classification	Number of Units	Total SqFt	Average Assigned Annual Special Tax Rate [1]	Total Assigned Annual Special Taxes [2]
Developed Property	388 Units	791,579	$0.5414 per Sq Ft	$428,543.28

[1] The average Assigned Annual Special Tax rate is the average of all the Special Tax rates in each Special Tax Class. Therefore, the average rate may not reflect the actual Assigned Special Tax rate for each parcel in a given Special Tax Class.

[2] Totals may not sum due to rounding.

https://calschools.sharepoint.com/cfs/unregulated/manteca/development revenue/cfd admin/cfd no. 2020-6/fy 2026-27/mantecausd_cfd2020-6_fy20262027_specialtaxreport_short.docx

Exhibit A

Rate and Method of Apportionment of Special Tax

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAXES OF COMMUNITY FACILITIES DISTRICT NO. 2020-6 OF THE MANTECA UNIFIED SCHOOL DISTRICT

A Special Tax (as defined herein) shall be levied on and collected from all Assessor's Parcels in Community Facilities District No. 2020-6 of the Manteca Unified School District, each Fiscal Year commencing in Fiscal Year 2021/2022, in an amount determined by the Governing Board (Board of Education) of the Manteca Unified School District, or its trustees, acting as the Legislative Body of Community Facilities District No. 2020-6 through the application of the Rate and Method of Apportionment of Special Taxes described below. All of the real property within Community Facilities District No. 2020-6, including property annexed in the future, unless exempted by law or by provisions hereof, shall be taxed for the purposes, to the extent and in the manner herein provided.

SECTION I
DEFINITIONS

For purposes of this Rate and Method of Apportionment, the terms hereinafter set forth have the following meanings:

"Act" means the Mello-Roos Community 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 the District related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes, including, but not limited to, the reasonable expenses of collecting delinquencies, the administration of Bonds, the proportionate payment of salaries and benefits of any School District employee whose duties are directly related to the administration of the District, and reasonable costs otherwise incurred in order to carry out the authorized purposes of the District including a proportionate amount of School District general administrative overhead related thereto.

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

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

"Assessor's Parcel" means a parcel of land designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number within the boundaries of the District.

"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.

"Board" means the Governing Board (Board of Education) of the School District, or its trustees, acting as the legislative body of the District.

"Bond Index" means the national Bond Buyer Revenue Index, commonly referenced as the 25- Bond Revenue Index. In the event the Bond Index ceases to be published, the index used shall be based on

a comparable index for revenue bonds maturing in 30 years with an average rating equivalent to Moody's A1 and/or Standard & Poor's A+, as determined by the Board.

"Bond Yield" means the yield of the last series of Bonds issued, which for purposes of this calculation shall be the yield calculated at the time such Bonds are issued, pursuant to Section 148 of the Internal Revenue Code of 1986, as amended, for the purpose of the Non- Arbitrage (Tax) Certificate or other similar bond issuance document.

"Bonds" means any obligation to repay a sum of money, including obligations in the form of bonds, notes, 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, to which the Special Taxes have been pledged for repayment.

"Building Permit" means a permit for the construction of residential square footage issued by the appropriate public agency.

"Building Square Footage" or "BSF" means the square footage of assessable internal living space of a Unit, exclusive of any carports, walkways, garages, overhangs, patios, enclosed patios, detached accessory structure, other structures not used as living space, or any other square footage excluded under Government Code Section 65995 as determined by reference to the Building Permit(s) for such Unit.

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

"Commercial/Industrial Property" means all Assessor's Parcels that are improved with, or consisting of, a building that is intended for commercial, retail, or industrial use, including hotels and motels, that is not a single-family residential real property or a multifamily residential real property.

"County" means the County of San Joaquin, California.

"Developed Property" means all Assessor's Parcels of Taxable Property that (i) are a Lot in a Final Map that was recorded prior to January 1st preceding the Fiscal Year in which the Special Tax may be levied and (ii) have been issued a Building Permit prior to May 1st preceding the Fiscal Year in which the Special Tax is being levied. Provided that the existence of an Existing Residential Unit shall not cause an Assessor's Parcel to by classified as Developed Property.

"District" means Community Facilities District No. 2020-6 of the Manteca Unified School District.

"Exempt Property" means all Assessor's Parcels designated as being exempt from Special Taxes pursuant to Section VIII hereof.

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

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

"Index" means the Marshall & Swift Western Region Class D Wood Frame Index or if the Marshall & Swift Western Region Class D Wood Frame Index ceases to be used by the State Allocation Board, a reasonably comparable index used by the State Allocation Board to estimate changes in school construction costs.

"Inflator" means the greater of (i) 2.00% or (ii) the positive percentage change in the Index as measured between the Index published in December of the prior Calendar Year and the Index

published in December of the Calendar Year immediately preceding the prior Calendar Year.

"Lot" means an individual legal lot created by a Final Map for which a Building Permit has been or could be issued.

"Maximum Annual Special Tax" means the maximum Special Tax, determined in accordance with Section III, which can be levied by the District in any Fiscal Year on any Assessor's Parcel.

"Prepayment Administrative Fees" means any fees or expenses of the School District or the District associated with the prepayment of the Annual Special Tax obligation of an Assessor's Parcel. Prepayment Administrative Fees shall include among other things the cost of computing the Prepayment Amount, redeeming Bonds, and recording any notices to evidence the prepayment and redemption of Bonds.

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

"Present Value of Taxes" means for any Assessor's Parcel the present value of (i) the unpaid portion, if any, of the Annual Special Tax applicable to such Assessor's Parcel in the current Fiscal Year and (ii) the Maximum Annual Special Taxes that may be levied on such Assessor's Parcel in each remaining Fiscal Year, as determined by the Administrator, until termination pursuant to Section VII (i.e. 35 Fiscal Years or less). The discount rate used for this calculation shall be equal to (a) the Bond Yield after Bond issuance or (b) the most recently published Bond Index prior to Bond issuance.

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

"Reserve Fund Credit" means an amount equal to the lesser of (i) the reduction in the applicable reserve fund requirement(s) resulting from the redemption of Bonds with the Prepayment Amount or (ii) ten percent (10%) of the amount of Bonds which will be redeemed. In the event that a surety bond or other credit instrument satisfies the reserve requirement, or the reserve requirement is underfunded at the time of the prepayment or will be underfunded upon prepayment, no Reserve Fund Credit shall be given.

"School District" means the Manteca Unified School District, a public school district organized and operating pursuant to the Constitution and laws of the State of California.

"Senior Citizen Property" means all Assessor's Parcels that are improved with, or consisting of a Unit designated as senior housing, part of a residential care facility for the elderly, or part of a multilevel care facility for the elderly as referred to in California Government Code Section 65995.1. For the purpose hereof, it shall be sufficient to designate an Assessor's Parcel as a Senior Citizen Property if Senior Citizen Restrictions have been affected with respect to such Assessor's Parcel.

"Senior Citizen Restriction" means (i) a restriction limiting the use of Units to senior citizen housing under a specific plan, a final map or other government entitlements, or a declaration of covenants, conditions and restrictions or any similar recorded instrument or (ii) licensing from appropriate agencies received for residential care facilities for the elderly or multilevel care facilities as those terms are defined in Health and Safety Code Section 1569.23 and Government Code Section 15432(d)(8), respectively.

"Special Tax" means any of the special taxes authorized to be levied by the District pursuant to the Act and this Rate and Method of Apportionment.

"Special Tax Requirement" means the amount determined by the Administrator as required in any

Fiscal Year to pay (i) the debt service or the periodic costs on all outstanding Bonds, (ii) Administrative Expenses, (iii) the costs associated with the release of funds from an escrow account(s) established in association with the Bonds, (iv) any amount required to establish or replenish any reserve funds (or accounts thereof) established in association with the Bonds, to the extent not included in a computation of a Special Tax Requirement in any previous Fiscal Year, and (v) the collection or accumulation of funds for the acquisition or construction of school facilities and certain costs associated with the maintenance and operations of school facilities authorized by the District, less (vi) any amount(s) available to pay debt service or other periodic costs on the Bonds pursuant to any applicable bond indenture, fiscal agent agreement, trust agreement, or equivalent agreement or document. In arriving at the Special Tax Requirement the Administrator shall take into account the reasonably anticipated delinquent Special Taxes, provided that the amount included cannot cause the Annual Special Tax of an Assessor Parcel of Developed Property to increase by greater than ten percent (10%) of what would have otherwise been levied.

"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, including but not limited to a single family attached or detached unit, condominium, an apartment unit, mobile home, or otherwise, excluding hotel and motels.

SECTION II
CLASSIFICATION OF ASSESSOR'S PARCELS

Each Fiscal Year, commencing with Fiscal Year 2021/2022, all Assessor's Parcels shall be classified as either Taxable Property or Exempt Property. In addition, each Assessor's Parcel of Taxable Property shall be classified as Developed Property or Undeveloped Property.

SECTION III
MAXIMUM ANNUAL SPECIAL TAX RATES

1. **Maximum Annual Special Tax for Newly Developed Property**

   The Maximum Annual Special Tax applicable to an Assessor's Parcel in the first Fiscal Year in which such Assessor's Parcel is classified as Developed Property shall be **$0.3900 per square foot of BSF in Fiscal Year 2021/2022.**

   On each July 1, commencing on July 1, 2022, the Maximum Annual Special Tax of the District applicable to an Assessor's Parcel in the first Fiscal Year in which such Assessor's Parcel is classified as Developed Property shall increase by the Inflator.

2. **Maximum Annual Special Tax for Existing Developed Property**

   The Maximum Annual Special Tax for an Assessor's Parcel of Developed Property shall not be increased after the first Fiscal Year in which such Assessor's Parcel was first classified as Developed Property.

3. **Maximum Annual Special Tax for Undeveloped Property**

   The Maximum Annual Special Tax applicable to an Assessor's Parcel of Undeveloped

Property shall be **$0.00.**

SECTION IV
METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX

Commencing Fiscal Year 2021/2022 and for each subsequent Fiscal Year, the Board shall levy Special Taxes on each Assessor's Parcel of Developed Property Proportionately in an amount up to the Maximum Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.

SECTION V
PREPAYMENT OF ANNUAL SPECIAL TAXES

1. Special Tax Prepayment Times and Conditions

The Special Tax obligation of an Assessor's Parcel of Taxable Property may be prepaid, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel. An owner of an Assessor's Parcel intending to prepay the Maximum Annual Special Tax shall provide the School District with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the Administrator shall determine the Prepayment Amount for such Assessor's Parcel and shall notify such owner of such Prepayment Amount.

2. Special Tax Prepayment Calculation

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

$$P = PVT - RFC + PAF$$

The terms above have the following meanings:

P =	Prepayment Amount
PVT =	Present Value of Taxes
RFC =	Reserve Fund Credit
PAF =	Prepayment Administrative Fees

3. Special Tax Prepayment Procedures and Limitations

With respect to any Assessor's Parcel that is prepaid, the Board shall indicate in the records of the District that there has been a prepayment of the Special Tax obligation and shall cause a suitable notice to be recorded in compliance with Section 53344 of the Act to indicate the prepayment of the Special Tax obligation and the release of the Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Special Tax shall cease.

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Maximum Annual Special Taxes that may be levied on Taxable Property, after such prepayment net of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual

interest and principal payments on all then outstanding Bonds in each future Fiscal Year.

SECTION VI
ANNUAL SPECIAL TAX REMAINDER

In any Fiscal Year which the Annual Special Taxes collected from Developed Property exceeds the amount needed to make regularly scheduled annual interest and principal payments on outstanding Bonds and pay Administrative Expenses, the School District may use such amount for acquisition, construction or financing of school facilities and certain costs associated with the maintenance and operations of school facilities in accordance with the Act, District proceedings and other applicable laws as determined by the Board.

SECTION VII
TERMINATION OF SPECIAL TAX

In no event shall the Annual Special Tax be levied later than Fiscal Year 2070/2071. However, after an Assessor's Parcel has paid the Annual Special Tax as Developed Property for a period of thirty-five (35) Fiscal Years the Annual Special Tax shall cease to be levied on that Assessor's Parcel.

The Special Tax may cease to be levied in an earlier Fiscal Year if the Board has determined (i) that all required interest and principal payments on the Bonds have been paid, (ii) all authorized facilities of the District have been acquired and all reimbursements have been paid, and (iii) all other obligations of the District have been satisfied.

SECTION VIII
EXEMPTIONS

The Administrator shall classify as Exempt Property Assessor Parcels that are (i) Senior Citizen Property, (ii) Commercial/Industrial Property, (iii) owned by the State of California, federal or other local governments, (iv) used as places of worship and are exempt from ad valorem property taxes because they are owned by a religious organization, (v) owned by a homeowners' association, (vi) burdened with a public or utility easements making impractical their utilization for other than the purposes set forth in the easement, or (vii) any other Assessor's Parcels at the reasonable discretion of the Board.

SECTION IX
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 Administrator to be received by the Administrator not later than thirty-six (36) months after having paid the first installment of the Special Tax that is disputed. The reissuance or cancellation of a Building Permit is not an eligible reason for appeal. In order to be considered sufficient, any notice of appeal must (i) specifically identify the property by address and Assessor's Parcel Number, (ii) state the amount in dispute and whether it is the whole amount or only a portion of the Special Tax, (iii) state all grounds on which the property owner is disputing the amount or application of the Special Tax, including a reasonably detailed explanation as to why the amount or application of such Special Tax is incorrect, (iv) include all documentation, if any, in support of the claim, and (v) be verified under penalty of perjury by the person who paid the Special Tax or his or

her guardian, executor or administrator. The Administrator 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 Administrator's decision is in favor of the property owner, the Administrator shall take any of the following actions, in order of priority, to correct the error: (i) amend the Special Tax levy on the property owner's Assessor's Parcel(s) for the current fiscal year prior to the payment date; (ii) require the District to reimburse the property owner for the amount of the overpayment to the extent of available funds, or (iii) grant a credit against, eliminate or reduce the future Special Taxes on the property owner's Assessor's Parcel(s) in the amount of the overpayment.

SECTION X
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 and shall be subject to the same penalties, the same procedure, sale and lien priority in the case of delinquency; provided, however, that the District may directly bill all or a portion of the Special Tax, may collect Special Taxes at a different time or in a different manner if necessary to meet its financial obligations, and if so collected, a delinquent penalty of ten percent (10%) of the Special Tax will attach at 5:00 p.m. on the date the Special Tax becomes delinquent and interest at 1.5% per month of the Special Tax will attach on the July 1 after the delinquency date and the first of each month thereafter until such Special Taxes are paid.

SECTION XI
INTERPRETATIONS AND ADJUSTMENTS

Interpretations may be made by the School District, without Resolution or Ordinance of the Board, for purposes of clarifying any vagueness or ambiguity as it relates to the Special Tax rate, the method of apportionment, the classification of properties, or any definition applicable to the District.

Without Board approval, the Chief Business Officer may make minor, non-substantive administrative and technical changes to the provisions of this Rate and Method of Apportionment that do not materially affect the rate, method of apportionment, or manner of collection of the Special Tax for purposes of administrative efficiency or convenience or to comply with new applicable federal, state, or local law.

The School District, upon request of an owner of land in the District that is not a Developed Property, also may amend this Rate and Method of Apportionment in any manner acceptable to the School District, without Resolution or Ordinance of the Board, upon the affirmative vote of such owner and without the vote of owners of any other land in the District, provided such amendment is only applicable to such owner's land and does not reduce the total Maximum Annual Special Tax in the District.

Exhibit B

Delinquent Annual Special Tax Report

Fixed Charge Special Assessment Delinquency Report

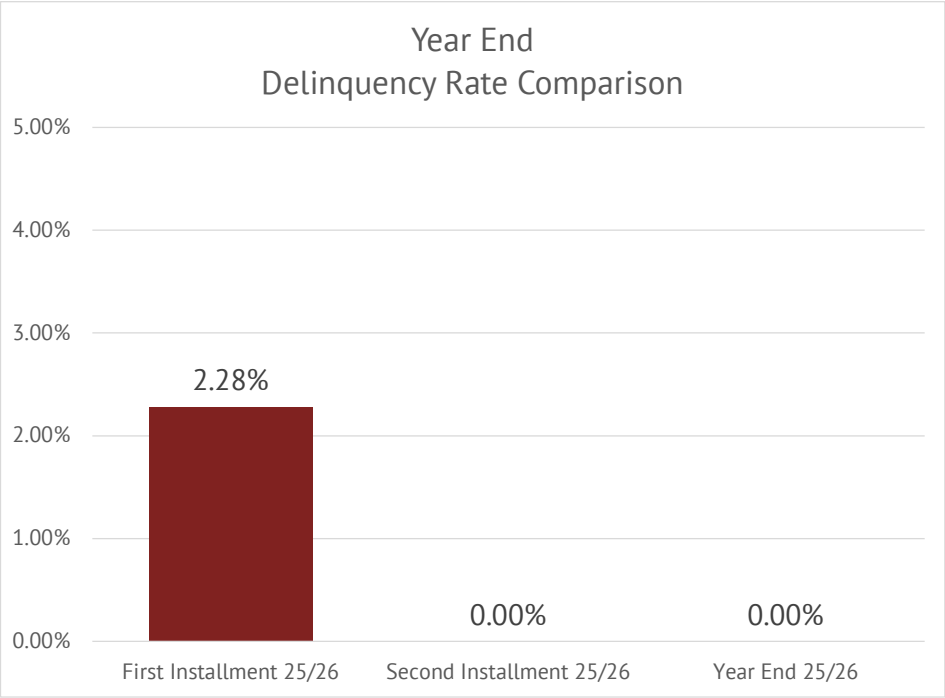
Year End Report for Fiscal Year 2025/2026

Manteca Unified School District Community Facilities District No. 2020-6

Summary

Year End

Total Taxes Due June 30, 2026	**$169,351.12**
Amount Paid	**$169,351.12**
Amount Remaining to be Collected	**$0.00**
Number of Parcels Delinquent	**0**
Delinquency Rate	**0.00%**



Foreclosure

CFD Subject to Foreclosure Covenant:	**No**
Foreclosure Determination Date	**N/A**

Foreclosure Qualification

Individual Parcel Delinquency	**N/A**
Individual Owner Multiple Parcels Delinquency	**N/A**
Individual Parcels Semi-Annual Installments	**N/A**
Aggregate Delinquency Rate	**N/A**

Parcels Qualifying for Foreclosure

Parcels Exceeding Individual Foreclosure Threshold	**N/A**
Parcels Exceeding CFD Aggregate	**N/A**

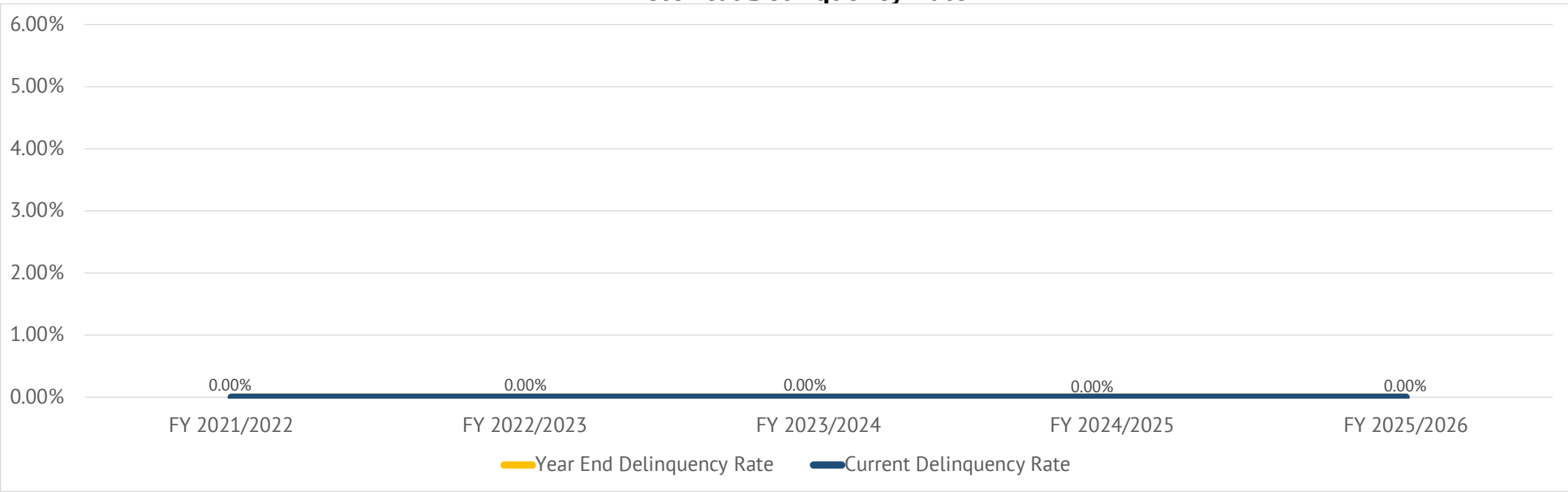
Fixed Charge Special Assessment Delinquency Report

Year End Report for Fiscal Year 2025/2026

Manteca Unified School District Community Facilities District No. 2020-6

Historical Delinquency Summary

Fiscal Year	Subject Fiscal Year					June 30, 2026	
	Aggregate Special Tax	Parcels Delinquent	Amount Collected	Amount Delinquent	Delinquency Rate	Remaining Amount Delinquent [1]	Remaining Delinquency Rate
2021/2022	$34,693.42	0	$34,693.42	$0.00	0.00%	$0.00	0.00%
2022/2023	34,693.42	0	34,693.42	0.00	0.00%	0.00	0.00%
2023/2024	70,704.60	0	70,704.60	0.00	0.00%	0.00	0.00%
2024/2025	88,765.26	0	88,765.26	0.00	0.00%	0.00	0.00%
2025/2026	169,351.12	0	169,351.12	0.00	0.00%	0.00	0.00%

[1] San Joaquin County participates in the Teeter Plan, whereby the School District receives 100% of the Special Taxes levied irrespective of delinquencies and the County receives all delinquency interest and penalties.

Historical Delinquency Rate