



► ADMINISTRATION REPORT
FISCAL YEAR 2020/2021
IMPROVEMENT AREA A OF
COMMUNITY FACILITIES DISTRICT NO. 2006-2
LAKE ELSINORE UNIFIED SCHOOL DISTRICT
AUGUST 6, 2020

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Rate and Method of Apportionment

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INTRODUCTION

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Improvement Area ("IA") A of Community Facilities District ("CFD") No. 2006-2 of the Lake Elsinore Unified School District ("School District"), pursuant to the Rate and Method of Apportionment ("RMA") attached as Exhibit A, for the purpose of calculating the Annual Special Tax levy for Fiscal Year 2020/2021. In calculating the Annual Special Tax levy for Fiscal Year 2020/2021, the Report describes (i) the remaining financial obligations of IA A of CFD No. 2006-2 for Fiscal Year 2019/2020, (ii) the financial obligations of IA A of CFD No. 2006-2 for Fiscal Year 2020/2021, and (iii) the amount of new development which has occurred within the boundaries of IA A of CFD No. 2006-2.

The Report is organized into the following sections:

SECTION I

Section I provides a description of the Annual Special Tax levy for Fiscal Year 2019/2020 including any delinquent Annual Special Taxes.

SECTION II

On September 30, 2014, the Series 2014 Special Tax Bonds ("Bonds") were issued by IA A of CFD No. 2006-2 in the amount of \$10,330,000. The Bonds were issued for the purpose of financing Authorized Facilities of IA A of CFD No. 2006-2, pursuant to the Resolution of Intention ("ROI") and are secured by and repaid from the levy of Annual Special Taxes within IA A of CFD No. 2006-2.

Section II examines the financial activity within the various funds and accounts established pursuant to the Fiscal Agent Agreement ("FAA") dated September 1, 2014 by and between IA A of CFD No. 2006-2 and Zions First National Bank, NA ("Fiscal Agent") from July 1, 2019 to May 31, 2020. A summary is provided which lists all disbursements, Annual Special Tax receipts, and investment earnings.

SECTION III

Section III contains a description of (i) the initial allocation of Bond proceeds and (ii) the expenditure of Special Taxes and Bond proceeds to fund Authorized Facilities of IA A of CFD No. of 2006-2 through May 31, 2020, as directed by Senate Bill 165 ("SB 165").

SECTION IV

Section IV calculates the Minimum Annual Special Tax Requirement based on the financial obligations of IA A of CFD No. 2006-2 for Fiscal Year 2020/2021.

SECTION V

Section V provides the development status of IA A of CFD No. 2006-2.

SECTION VI

Section VI describes the methodology used to apportion the Minimum Annual Special Tax Requirement among the properties within IA A of CFD No. 2006-2 and lists the Annual Special Tax rates for Fiscal Year 2020/2021.

FISCAL YEAR 2019/2020 LEVY SUMMARY

A. SPECIAL TAX LEVY

The aggregate Annual Special Tax levy of IA A of CFD No. 2006-2 in Fiscal Year 2019/2020 as well as a summary of the levy can be found in the table below.

ANNUAL SPECIAL TAX LEVY FOR FISCAL YEAR 2019/2020

Tax Class	Building Square Footage	Number of Units/Acre s	Assigned Annual Special Tax Rate	Total Annual Special Taxes
1	≤ 2,150	258 Units	\$924.90 per Unit	\$238,624.20
2	2,151 – 2,449	98 Units	\$1,119.32 per Unit	\$109,693.36
3	2,450 – 2,749	73 Units	\$1,216.68 per Unit	\$88,817.64
4	2,750 – 3,049	69 Units	\$1,412.10 per Unit	\$97,434.90
5	3,050 – 3,349	34 Units	\$1,509.64 per Unit	\$51,327.76
6	3,350 – 3,649	4 Units	\$1,754.02 per Unit	\$7,016.08
7	> 3,649	6 Units	\$1,802.00 per Unit	\$10,812.00
Developed Property		542 Units	N/A	\$603,725.94
Undeveloped Property		0.72 Acres	\$0.00 per Acre	\$0.00
Total				\$603,725.94

B. SPECIAL TAX DELINQUENCIES

Cooperative Strategies, LLC has received delinquency information for IA A of CFD No. 2006-2 for Fiscal Year 2019/2020 from the County of Riverside ("County"). For the second installment of Fiscal Year 2019/2020 (as of May 6, 2020), \$11,002.80 in Annual Special Taxes were delinquent yielding a delinquency rate of 1.82%.

FINANCIAL ACTIVITY

This section summarizes the activity within the various funds and accounts created by the FAA. For a more detailed description of the various funds and accounts, please see Section 3.01 of the FAA. A detailed analysis of all transactions within these funds and accounts for this period is included as Exhibit B.

A. SOURCES OF FUNDS

Sources of funds for IA A of 2006-2 for the period of July 1, 2019 to May 31, 2020 are summarized in the table below.

SOURCES OF FUNDS JULY 1, 2019 – MAY 31, 2020

Sources	Amount
Bond Proceeds	\$0.00
Special Tax Receipts	\$318,941.53
Investment Earnings ^[1]	\$14,749.73
Miscellaneous	\$0.00
Total	\$333,691.26

[1] Data summarized in the table below.

INVESTMENT EARNINGS JULY 1, 2019 – MAY 31, 2020

Funds and Accounts	Amount
Administrative Expense Fund	\$261.17
Capitalized Interest Subaccount	\$0.00
Custody Account	\$84.34
Interest Account	\$61.54
Principal Account	\$20.47
Reserve Fund	\$10,248.67
School Construction Fund	\$22.46
Special Tax Fund	\$4,050.97
Surplus School Facilities	\$0.11

Total	\$14,749.73
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B. USES OF FUNDS

Uses of funds for IA A of 2006-2 for the period of July 1, 2019 to May 31, 2020 are summarized in the table below.

**USES OF FUNDS
JULY 1, 2019 – MAY 31, 2020**

Uses	Amount
Interest Payments	\$403,443.80
Principal Payments	\$105,000.00
Acquisition/Construction Payments	\$0.00
Administrative Expenses	\$6,750.00
Miscellaneous	\$0.00
Total	\$515,193.80

C. FUND AND ACCOUNT BALANCES

The balances as of May 31, 2020 in the funds and accounts established pursuant to the FAA are shown in the table below.

**FUND AND ACCOUNT BALANCES
AS OF MAY 31, 2020**

Funds and Accounts	Amount
Administrative Expense Fund	\$47,000.71
Capitalized Interest Subaccount	\$1.23
Custody Account	\$6,676.39
Interest Account	\$20.04
Principal Account	\$20.41
Reserve Fund	\$846,960.05
School Construction Fund	\$1,848.84
Special Tax Fund	\$67,924.59
Surplus School Facilities	\$202,665.23
Total	\$1,173,117.49

SENATE BILL 165 COMPLIANCE

The Board of Trustees ("Board") of the School District, pursuant to the provisions of the Local Agency Special Tax and Bond Accountability Act ("Accountability Act"), has directed the filing of the Special Tax and Bond Accountability Report for IA A of CFD No. 2006-2. According to SB 165, any local special tax and/or bond measure subject to voter approval on or after January 1, 2001, must follow the requirements of the Accountability Act. All capitalized terms herein are used as defined in the RMA of IA A of CFD No. 2006-2.

A. AUTHORIZED FACILITIES

Pursuant to the Mello-Roos Community Facilities Act of 1982, as Amended ("Act"), IA A of CFD No. 2006-2 can only be used to fund the "Authorized Facilities" as outlined at the time of formation. The following is an excerpt taken from the Resolution of Intention ("ROI") to establish IA A of CFD No. 2006-2 which describes the Authorized Facilities.

"Facilities" means any elementary, middle and high school facility or equipment with an estimated useful life of five (5) years or longer, including site acquisition and/or site improvements (including landscaping, access roadways, drainage, sidewalks and gutters, utility lines, playground areas and equipment), classrooms recreational facilities, on-site office space at a school, central support and administrative facilities, interim housing and transportation facilities needed by District in order to serve the student population to be generated as a result of development of the property within the CFD No. 2006-2 and the Improvement Areas thereof.

"Facilities" may also include the attributable costs of engineering, design, planning, materials, testing, coordination, construction staking and construction, together with the expenses related to issuance and sale of any "debt," as defined in Section 53317(d) of the Act, including underwriters' discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond and official statement printing, administrative expenses of CFD No. 2006-2 and the Improvement Areas thereof, bond trustee(s) or fiscal agent(s) related to CFD No. 2006-2, and the Improvement Areas thereof, and any such debt and all other

incidental expenses. The Facilities shall be constructed, whether or not acquired in their completed states, pursuant to plans and specifications approved by any governmental entity that will own and operate the same.

B. BOND PROCEEDS

In accordance with the FAA by and between the School District and the Fiscal Agent, the proceeds of the Bonds were deposited into the funds and accounts shown in the table below.

INITIAL DEPOSIT OF BOND PROCEEDS

Funds and Accounts	Initial Deposit
Reserve Fund	\$808,249.48
School Construction Account	\$8,723,472.22
Interest Account	\$155,463.00
Costs of Issuance Account ^[1]	\$642,815.30
Total Bond Proceeds	\$10,330,000.00

[1] Total amount includes the Underwriter's Discount of \$162,697.50 and the Original Issue Discount of \$290,117.80. The actual amount deposited into the Cost of Issuance Account was \$190,000.00.

C. CONSTRUCTION/ACQUISITION ACCOUNTS

The table below shows the accruals and expenditures in the construction/acquisition account of IA A of CFD No. 2006-2 through May 31, 2020, for the construction of Authorized Facilities.

SCHOOL CONSTRUCTION FUND

Initial Deposit from Bond Proceeds		\$8,723,472.22
Previously Accrued	\$218,025.78	
Previously Expended	(\$8,939,674.77)	
Balance as of June 1, 2019		\$1,823.23
Accruals		\$25.61
Investment Earnings	\$25.61	
Expenditures		(\$0.00)
Balance as of May 31, 2020		\$1,848.84

D. SPECIAL TAX FUND

Each Fiscal Year, IA A of CFD No. 2006-2 will levy, collect, and expend Annual Special Taxes in an amount necessary to pay interest and principal to bondholders, cover Administrative Expenses, and fund school facilities necessary to serve students generated from residential units constructed within the boundaries of IA A of CFD No. 2006-2. The tables below and on the following page present a detailed listing of the Annual Special Taxes collected and expended by IA A of CFD No. 2006-2 through May 31, 2020.

SPECIAL TAX CUSTODY ACCOUNT

Balance as of June 1, 2008		\$0.00
Previously Accrued	\$203,931.17	
Previously Expended	(\$196,852.16)	
Balance as of June 1, 2019		\$7,079.81
Accruals		\$96.58
Investment Earnings	\$96.58	
Expenditures		(\$500.00)
Administration Fees	(\$500.00)	
Balance as of May 31, 2020		\$6,676.39

SPECIAL TAX FUND

Balance as of September 30, 2014		\$0.00
Previously Accrued	\$2,269,836.77	
Previously Expended	(\$2,071,394.65)	
Balance as of June 1, 2019		\$198,442.12
Accruals		\$603,580.74
Special Tax Receipts	\$599,186.83	
Investment Earnings	\$4,393.91	
Expenditures		(\$734,098.27)
Transfer to Interest Account	(\$386,822.71)	
Transfer to Principal Account	(\$104,983.47)	
Transfer to Administrative Expense Fund	(\$30,000.00)	
Transfer to Reserve Fund	(\$9,626.97)	
Transfer to Surplus School Facilities Fund	(\$202,665.12)	

Balance as of May 31, 2020		\$67,924.59
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SURPLUS SCHOOL FACILITIES FUND

Balance as of September 30, 2014		\$0.00
Previously Accrued	\$0.00	
Previously Expended	(\$0.00)	
Balance as of June 1, 2019		\$0.00
Accruals		\$202,665.23
Transfer from Special Tax Fund	\$202,665.12	
Investment Earnings	\$0.11	
Expenditures		(\$0.00)
Balance as of May 31, 2020		\$202,665.23

MINIMUM ANNUAL SPECIAL TAX REQUIREMENT

For Fiscal Year 2020/2021, the Minimum Annual Special Tax Requirement for IA A of CFD No. 2006-2, as calculated pursuant to the RMA, can be found in the table below.

MINIMUM ANNUAL SPECIAL TAX REQUIREMENT FOR FISCAL YEAR 2020/2021

FY 2019/2020 Current Funds		\$353,759.5
Balance of the Special Tax Fund (as of May 31, 2020)	\$67,924.59	9
Balance of Interest Fund (as of May 31, 2020)	\$20.04	
Balance of Cap Interest Subaccount (as of May 31, 2020)	\$1.23	
Balance of Principal Account (as of May 31, 2020)	\$20.41	
Projected Special Tax Receipts	\$285,793.32	
		\$353,759.5
FY 2019/2020 Remaining Obligations	\$201,196.8	9
Interest Payment Due September 1, 2020	8	
Principal Payment Due September 1, 2020	\$120,000.0	
Transfer to Reserve Fund	0	
Special Tax Delinquencies/Surplus Special Taxes	\$6,812.74	
	\$25,749.97	
FY 2019/2020 Surplus/(Draw on Reserve)		\$0.00
		\$623,200.9
FY 2020/2021 Obligations	\$199,921.8	0
Interest Payment Due March 1, 2021	8	
Interest Payment Due September 1, 2021	\$199,921.8	
Principal Payment Due September 1, 2021	8	
Administrative Expense Budget for Fiscal Year 2020/2021	\$130,000.0	
Special Tax Delinquencies/Surplus Special Taxes	0	
	\$30,000.00	
	\$63,357.14	
Minimum Annual Special Tax Requirement		\$623,200.9
		0

DEVELOPMENT SUMMARY

Each Fiscal Year, the School District calculates the Minimum Annual Special Taxes to be levied against Taxable Property within IA A of CFD No. 2006-2. Taxable Property is classified based on the issuance of a Building Permit. Specifically, Developed Property means, for any Fiscal Year, all Assessor's Parcels in IA A of CFD No. 2006-2 for which a Building Permit has been issued as of May 1 of the previous Fiscal Year, provided that the Assessor's Parcel was created prior to January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot. The table below summarizes the Special Tax classification within IA A of CFD No. 2006-2 for the previous Fiscal Year and Fiscal Year 2020/2021.

SPECIAL TAX CLASSIFICATION

Tax Class	Building Square Footage	Previous Fiscal Year	Fiscal Year 2020/2021
1	< 2,150	258 Units	258 Units
2	2,150 - 2,449	98 Units	98 Units
3	2,450 - 2,749	73 Units	73 Units
4	2,750 - 3,049	69 Units	72 Units
5	3,050 - 3,349	34 Units	36 Units
6	3,350 - 3,649	4 Units	4 Units
7	> 3,649	6 Units	6 Units
<i>Developed Property</i>		<i>542 Units</i>	<i>547 Units</i>
<i>Undeveloped Property</i>		<i>0.72 Acres</i>	<i>0.00 Acres</i>
Total		542 Units	547 Units

FISCAL YEAR 2020/2021 LEVY SUMMARY

The Special Tax rates of IA A of CFD No. 2006-2 needed to meet the Minimum Annual Special Tax Requirement for Fiscal Year 2020/2021 are shown in the table below. The Special Tax roll, which lists the actual Special Tax levied against each Assessor's Parcel, is included as Exhibit C. For a more detailed explanation of the methodology used to apportion the Minimum Annual Special Tax Requirement among Developed Property and Undeveloped Property, please see the RMA.

ANNUAL SPECIAL TAX LEVY FOR FISCAL YEAR 2020/2021

Tax Class	Building Square Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Annual Special Taxes
1	≤ 2,150	258 Units	\$943.40 per Unit	\$243,397.20
2	2,151 – 2,449	98 Units	\$1,141.70 per Unit	\$111,886.60
3	2,450 – 2,749	73 Units	\$1,241.02 per Unit	\$90,594.46
4	2,750 – 3,049	72 Units	\$1,440.34 per Unit	\$103,704.48
5	3,050 – 3,349	36 Units	\$1,539.82 per Unit	\$55,433.52
6	3,350 – 3,649	4 Units	\$1,789.10 per Unit	\$7,156.40
7	> 3,649	6 Units	\$1,838.04 per Unit	\$11,028.24
<i>Developed Property</i>		<i>547 Units</i>	<i>N/A</i>	<i>\$623,200.90</i>
<i>Undeveloped Property</i>		<i>0.00 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
Total				\$623,200.90

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EXHIBIT A
RATE AND METHOD OF APPORTIONMENT

**RATE AND METHOD OF APPORTIONMENT FOR
IMPROVEMENT AREA NO. A OF
COMMUNITY FACILITIES DISTRICT NO. 2006-2
OF LAKE ELSINORE UNIFIED SCHOOL DISTRICT**

The following sets forth the Rate and Method of Apportionment for the levy and collection of Special Taxes ("Rate and Method of Apportionment") for Improvement Area No. A ("IA No. A") of Community Facilities District No. 2006-2 ("CFD No. 2006-2") of the Lake Elsinore Unified School District ("School District"). An Annual Special Tax shall be levied on and collected from Taxable Property (defined below) within the boundaries of IA No. A of CFD No. 2006-2 each Fiscal Year in an amount determined through the application of the Rate and Method of Apportionment of Special Taxes described below. All of the real property in IA No. A of CFD No. 2006-2, 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**

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

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

"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 IA No. A of CFD No. 2006-2 related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes, including 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 IA No. A of CFD No. 2006-2, and reasonable costs otherwise incurred in order to carry out the authorized purposes of IA No. A of CFD No. 2006-2 or statutory requirements applicable thereto.

"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 IA No. A of CFD No. 2006-2.

"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.

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

"Board" means the Board of Trustees of Lake Elsinore Unified School District, or its designee, in certain cases acting as the Legislative Body of IA No. A of CFD No. 2006-2.

"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, to which the Special Taxes have been pledged for repayment.

"Bond Index" means the national Bond Buyer Revenue Bond Index, commonly referenced as the 25-Bond Revenue Index. In the event such 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 S&P's A-plus ("A+"), as reasonably determined by the Board.

"Bond Yield" means the yield on the last series of Bonds issued, for purposes of this calculation the yield of the Bonds 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.

"Building Permit" means a permit for the construction of one or more Units issued by the County, or another public agency in the event the County no longer issues said permits for the construction of Units within IA No. A of CFD No. 2006-2. 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 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 for such Unit.

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

"County" means the County of Riverside.

"Developed Property" means all Assessor's Parcels of Taxable Property for which Building Permits were issued on or before May 1 of the prior Fiscal Year, provided that such Assessor's Parcels were created on or before January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot, as determined reasonably by the Board.

"Exempt Property" means all Assessor's Parcels designated as being exempt from Special Taxes in Section K each Fiscal Year as determined May 1st of the previous Fiscal Year.

"Final Subdivision Map" means a final tract map, parcel map, condominium plan lot line

adjustment, or functionally equivalent map or instrument that creates individual Lots, 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.

"Homeowner" means any owner of a completed Unit constructed and sold within IA No. A of CFD No. 2006-2.

"Lot(s)" means an individual legal lot created by a Final Subdivision Map for which a Building Permit has been or could be issued. Notwithstanding the foregoing, in the case of an individual legal lot created by such a Final Subdivision Map upon which condominium units are entitled to be developed but for which a condominium plan has not been recorded, the number of Lots allocable to such legal lot for purposes of calculating the Backup Annual Special Tax applicable to such Final Subdivision Map shall equal the number of condominium units which are permitted to be constructed on such legal lot as shown on such Final Subdivision Map.

"Maximum Special Tax" means the maximum Special Tax, determined in accordance with Section C that can be levied by IA No. A of CFD No. 2006-2 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 annual debt service or the periodic costs on all outstanding Bonds, (ii) Administrative Expenses of IA No. A of CFD No. 2006-2, (iii) the costs associated with the release of funds from an escrow account(s) established in association with the Bonds, and (iv) any amount required to establish or replenish any reserve funds (or accounts thereof) established in association with the Bonds, less (v) any amount available to pay annual 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 Minimum Annual Special Tax Requirement the Board shall take into account the reasonably anticipated delinquent Special Taxes based on the delinquency rate for Special Taxes levied in the previous Fiscal Year.

"Minimum Taxable Acreage" means the applicable Acreage listed in Table 2 set forth in Section K.

"Net Taxable Acreage" means the total Acreage of all Taxable Property expected to exist in IA No. A of CFD No. 2006-2 after all Final Subdivision Maps are recorded.

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

"Prepayment Administrative Fees" means any fees or expenses of the School District or IA No. A of CFD No. 2006-2 associated with the prepayment or partial prepayment of the 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 G.

"Present Value of Taxes" means for any Assessor's Parcel the present value of (i) the unpaid portion, if any, of the Special Tax applicable to such Assessor's Parcel in the current Fiscal Year and (ii) the Annual Special Taxes expected to be levied on such Assessor's Parcel in each remaining Fiscal Year, as determined by the Board, until the termination date specified in Section J. The discount rate used for this calculation shall be equal to the (i) Bond Yield after Bonds are issued or (ii) most recently published Bond Index prior to the issuance of Bonds.

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

"Reserve Fund Credit" means an amount, if any, equal to the reduction in the applicable reserve fund requirement(s) resulting from the redemption of Bonds with the Prepayment Amount. In the event that a surety bond or other credit instrument satisfies the reserve requirement or the reserve requirement is under funded at the time of the prepayment, no Reserve Fund Credit shall be given.

"School District" means the Lake Elsinore Unified School District or any successor school district.

"Special Tax" means any of the special taxes authorized to be levied by IA No. A of CFD No. 2006-2 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 2007-08, each Assessor's Parcel within IA No. A of CFD No. 2006-2 shall be classified as Taxable Property or Exempt Property and each Assessor's Parcel of Taxable Property shall be classified as Developed Property or Undeveloped Property. Developed Property shall be further classified based on the Building Square Footage of the Unit.

SECTION C MAXIMUM SPECIAL TAXES

1. Developed Property

The Maximum Special Tax for each Assessor's Parcel classified as Developed Property for 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 for a given Final Subdivision Map.

2. Undeveloped Property

The Maximum Special Tax for each Assessor's Parcel classified as Undeveloped Property for any Fiscal Year shall be the amount determined by the application of the Assigned Annual Special Tax.

**SECTION D
ASSIGNED ANNUAL SPECIAL TAXES**

1. Developed Property

The Assigned Annual Special Tax for each Assessor's Parcel of Developed Property in Fiscal Year 2007-08 shall be the amount specified in Table 1 according to the Building Square Footage of a Unit, subject to increase as described below.

TABLE 1
**ASSIGNED ANNUAL SPECIAL TAX FOR
DEVELOPED PROPERTY
FISCAL YEAR 2007-08**

Building Square Feet	Assigned Annual Special Tax
< 2,150	\$729.27 per Unit
2,150 – 2,449	\$882.57 per Unit
2,450– 2,749	\$959.35 per Unit
2,750 – 3,049	\$1,113.43 per Unit
3,050 – 3,349	\$1,190.35 per Unit
3,350 – 3,649	\$1,383.04 per Unit
> 3,649	\$1,420.85 per Unit

Each July 1, commencing July 1, 2008, the Assigned Annual Special Tax for each Assessor's Parcel of Developed Property shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

2. Undeveloped Property

The Assigned Annual Special Tax rate for an Assessor's Parcel classified as Undeveloped Property in any Fiscal Year shall be \$8,613.98 per acre of Acreage.

Each July 1, commencing July 1, 2008, the Assigned Annual Special Tax per acre of Acreage for each Assessor's Parcel of Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

**SECTION E
BACKUP ANNUAL SPECIAL TAXES**

Each Fiscal Year, each Assessor's Parcel of Developed Property shall be subject to a Backup Annual Special Tax. The Backup Annual Special Tax for an Assessor's Parcel of Developed Property within a Final Subdivision Map shall be the rate per Lot calculated according to the following formula in Fiscal Year 2007-08 or such later Fiscal Year in which such Final Subdivision Map is created, subject to increase as described below:

$$B = \frac{U \times A}{L}$$

The terms above have the following meanings:

- B = Backup Annual Special Tax per Lot in each Fiscal Year
- U = Assigned Annual Special Tax per acre of Acreage for Undeveloped Property
- A = Acreage of Taxable Property in such Final Subdivision Map at the time of calculation, as determined by the Board pursuant to Section K
- L = Lots in the Final Subdivision Map at the time of calculation

Each July 1, commencing July 1 following the initial calculation of the Backup Annual Special Tax rate for an Assessor's Parcel of Developed Property within a Final Subdivision Map, the Backup Annual Special Tax for each Lot within such Final Subdivision Map shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

Notwithstanding the foregoing, if all or any portion of the Final Subdivision Map(s) described in the preceding paragraph is subsequently changed or modified, then the Backup Annual Special Tax for each Assessor's Parcel of Developed Property in such Final Subdivision Map that is changed or modified shall be a rate per square foot of Acreage calculated as follows:

1. Determine the total Backup Annual Special Taxes anticipated to apply to the changed or modified area in the Final Subdivision Map prior to the change or modification.
2. The result of paragraph 1 above shall be divided by the Acreage of Taxable Property which is ultimately expected to exist in such changed or modified area in the Final Subdivision Map, as reasonably determined by the Board.
3. The result of paragraph 2 above shall be divided by 43,560. The result is the Backup Annual Special Tax per square foot of Acreage which shall be applicable to Assessor's Parcels of Developed Property in such changed or modified area of the Final Subdivision Map for all remaining Fiscal Years in which the Special Tax may be levied. Each July 1, commencing the July 1 following the change or modification to the Final Subdivision Map, the amount determined by this section shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

SECTION F
METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX

Commencing Fiscal Year 2007-08, 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 to be levied in step one is insufficient to satisfy the Minimum Annual Special Tax Requirement, then an Annual Special Tax shall be Proportionately levied 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 to be levied in steps one and two is insufficient to satisfy the Minimum Annual Special Tax Requirement, then an Annual Special Tax shall be Proportionately levied 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 of an Assessor's Parcel of Developed Property, or an Assessor's Parcel of Undeveloped Property for which a Building Permit has been issued, may be prepaid in full pursuant to this Section, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel at the time the Annual Special Tax obligation would be prepaid. The Prepayment Amount for an Assessor's Parcel eligible for prepayment shall be determined as described below.

An owner of an Assessor's Parcel intending to prepay the Annual Special Tax obligation shall provide IA No. A of CFD No. 2006-2 with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the School District shall reasonably determine the Prepayment Amount of such Assessor's Parcel and shall notify such owner of such Prepayment Amount. 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

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of 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 and such prepayment will not impair the security of all currently outstanding Bonds, as reasonably determined by the Board. Such determination shall include identifying all Assessor's Parcels that are expected to become Exempt Property.

With respect to any Assessor's Parcel that is prepaid, the School District shall indicate in the records of IA No. A of CFD No. 2006-2 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 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 Tax shall cease.

SECTION H PARTIAL PREPAYMENT OF ANNUAL SPECIAL TAXES

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

1. Partial Prepayment Times and Conditions

Prior to the conveyance of the first production Unit to a Homeowner within a Final Subdivision Map, the owner of no less than all the Taxable Property within such Final Subdivision Map may elect in writing to the Board to prepay a portion of the Annual Special Tax obligations for all the Assessor's Parcels within such Final Subdivision Map, as calculated in Section H.2. below. The partial prepayment of each Annual Special Tax obligation shall be collected for all Assessor's Parcels prior to the conveyance of the first production Unit to a Homeowner with respect to such Final Subdivision Map.

2. Partial Prepayment Amount

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

$$PP = P_G \times F$$

The terms above have the following meanings:

PP = the Partial Prepayment Amount
P_G = the Prepayment Amount calculated according to Section G
F = the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax obligation

3. Partial Prepayment Procedures and Limitations

With respect to any Assessor's Parcel that is partially prepaid, the School District shall indicate in the records of IA No. A of CFD No. 2006-2 that there has been a partial prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the partial prepayment of the Annual Special Tax obligation and the partial release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the Annual Special Tax shall cease. Additionally, the notice shall indicate that the Assigned Annual Special Tax and the Backup Annual Special Tax, if applicable for the Assessor's Parcel, has been reduced by an amount equal to the percentage which was partially prepaid.

Notwithstanding the foregoing, no partial prepayment will be allowed unless the amount of Annual Special Taxes that may be levied on Taxable Property after such partial prepayment, net of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all currently outstanding Bonds in each future Fiscal Year and such partial prepayment will not impair the security of all currently outstanding Bonds, as reasonably determined by the School District. Such determination shall include identifying all Assessor's Parcels that are expected to become Exempt Property.

SECTION I EXCESS ASSIGNED ANNUAL SPECIAL TAXES

In any Fiscal Year which the Annual Special Taxes collected from Developed Property, pursuant to Step One of Section F, exceeds the Minimum Annual Special Tax Requirement, the School District shall use such amount for acquisition, construction or financing of school facilities in accordance with the Act, IA No. A of CFD No. 2006-2 formation and tax authorization proceedings and other applicable law as determined by the Board.

SECTION J TERMINATION OF SPECIAL TAX

Annual Special Taxes shall be levied for a period of thirty-three (33) Fiscal Years after the Bonds have been issued, provided that Annual Special Taxes shall not be levied after Fiscal Year 2046-47.

SECTION K 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 owned by a homeowners' association, (iv) Assessor's Parcels with public or utility easements making impractical their utilization for other than the purposes set forth in the easement, (v) Assessor's Parcels developed or expected to be developed exclusively for non-residential use, including any use directly servicing any non-residential property, such as parking, as reasonably determined by the Board, and (vi) any other Assessor's Parcels at the reasonable discretion of the Board, provided that no such classification would reduce the Net Taxable Acreage to less than the Minimum Taxable Acreage listed in Table 2 below. Notwithstanding the above, the Board shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the sum of all Taxable Property to less than the Minimum Taxable Acreage. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property to less than the Minimum Taxable Acreage will continue to be classified as Developed Property or Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

TABLE 2

MINIMUM TAXABLE ACREAGE

Acres of Acreage
62.94

**SECTION L
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 School District not later than twelve months after having paid the first installment of the Special Tax that is disputed. In order to be considered sufficient, any claim 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 any a portion of the Special Tax; (iii) state all grounds on which the property owner is disputing 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. A representative(s) of IA No. A of CFD No. 2006-2 ("Representative") 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) as the Representative's decisions shall indicate.

**SECTION M
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 IA No. A of CFD No. 2006-2 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial or legal obligations.

J:\CLIENTS\LK_ELSIN.USD\MELLO\2006-2 John Laing Homes - Summerly (33049)\Formation Docs\Final Docs\RMA_IA A_FINAL.doc

EXHIBIT B

SUMMARY OF TRANSACTIONS FOR FUNDS AND
ACCOUNTS

SOURCES AND USES OF FUNDS

Jul 1 2019 - May 31 2020

06065006221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund 5122411I	\$22,989.54	\$0.00	\$261.17	\$0.00	\$261.17	\$0.00	\$0.00	\$0.00	(\$6,250.00)	\$0.00	(\$6,250.00)	\$30,000.00	\$47,000.71
Cap Interest Subaccount 5122411H	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23
Custodial Account 5122386	\$7,092.05	\$0.00	\$84.34	\$0.00	\$84.34	\$0.00	\$0.00	\$0.00	(\$500.00)	\$0.00	(\$500.00)	\$0.00	\$6,676.39
Interest Account 5122411B	\$313.36	\$0.00	\$61.54	\$0.00	\$61.54	(\$403,443.80)	\$0.00	\$0.00	\$0.00	\$0.00	(\$403,443.80)	\$403,088.94	\$20.04
Principal Account 5122411C	\$16.67	\$0.00	\$20.47	\$0.00	\$20.47	\$0.00	(\$105,000.00)	\$0.00	\$0.00	\$0.00	(\$105,000.00)	\$104,983.27	\$20.41
Reserve Fund 5122411D	\$843,350.44	\$0.00	\$10,248.67	\$0.00	\$10,248.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$6,639.06)	\$846,960.05
School Construction 5122411E	\$1,826.38	\$0.00	\$22.46	\$0.00	\$22.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,848.84
Special Tax Fund 5122411A	\$479,030.36	\$318,941.53	\$4,050.97	\$0.00	\$322,992.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$734,098.27)	\$67,924.59
Surplus School Facilities 5122411S	\$0.00	\$0.00	\$0.11	\$0.00	\$0.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$202,665.12	\$202,665.23
Total:	\$1,354,620.03	\$318,941.53	\$14,749.73	\$0.00	\$333,691.26	(\$403,443.80)	(\$105,000.00)	\$0.00	(\$6,750.00)	\$0.00	(\$515,193.80)	\$0.00	\$1,173,117.49

Note: \$105,000.00 was paid in Principal from the Principal Account for the September debt service obligation.
 \$202,246.90 was paid in Interest from the Interest Account for the September debt service obligation.
 \$201,196.90 was paid in Interest from the Interest Account for the March debt service obligation.

SOURCES AND USES OF FUNDS

07/01/2019

06065006221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund 5122411I	\$22,989.54	\$0.00	\$37.91	\$0.00	\$37.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$23,027.45
Cap Interest Subaccount 5122411H	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23
Custodial Account 5122386	\$7,092.05	\$0.00	\$11.70	\$0.00	\$11.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,103.75
Interest Account 5122411B	\$313.36	\$0.00	\$0.52	\$0.00	\$0.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$313.88
Principal Account 5122411C	\$16.67	\$0.00	\$0.03	\$0.00	\$0.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16.70
Reserve Fund 5122411D	\$843,350.44	\$0.00	\$1,390.79	\$0.00	\$1,390.79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$844,741.23
School Construction 5122411E	\$1,826.38	\$0.00	\$3.01	\$0.00	\$3.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,829.39
Special Tax Fund 5122411A	\$479,030.36	\$0.00	\$758.63	\$0.00	\$758.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$479,788.99
Surplus School Facilities 5122411S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total:	\$1,354,620.03	\$0.00	\$2,202.59	\$0.00	\$2,202.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,356,822.62

Note:

SOURCES AND USES OF FUNDS

08/01/2019

06065006221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund 5122411I	\$23,027.45	\$0.00	\$38.69	\$0.00	\$38.69	\$0.00	\$0.00	\$0.00	(\$4,300.00)	\$0.00	(\$4,300.00)	\$0.00	\$18,766.14
Cap Interest Subaccount 5122411H	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23
Custodial Account 5122386	\$7,103.75	\$0.00	\$11.93	\$0.00	\$11.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,115.68
Interest Account 5122411B	\$313.88	\$0.00	\$0.53	\$0.00	\$0.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$201,932.49	\$202,246.90
Principal Account 5122411C	\$16.70	\$0.00	\$0.03	\$0.00	\$0.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$104,983.27	\$105,000.00
Reserve Fund 5122411D	\$844,741.23	\$0.00	\$1,419.19	\$0.00	\$1,419.19	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$16,266.03)	\$829,894.39
School Construction 5122411E	\$1,829.39	\$0.00	\$3.07	\$0.00	\$3.07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,832.46
Special Tax Fund 5122411A	\$479,788.99	\$7,733.01	\$806.06	\$0.00	\$8,539.07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$290,649.73)	\$197,678.33
Surplus School Facilities 5122411S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total:	\$1,356,822.62	\$7,733.01	\$2,279.50	\$0.00	\$10,012.51	\$0.00	\$0.00	\$0.00	(\$4,300.00)	\$0.00	(\$4,300.00)	\$0.00	\$1,362,535.13

Note:

SOURCES AND USES OF FUNDS

09/01/2019

06065006221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund 5122411I	\$18,766.14	\$0.00	\$34.21	\$0.00	\$34.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,800.35
Cap Interest Subaccount 5122411H	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23
Custodial Account 5122386	\$7,115.68	\$0.00	\$10.81	\$0.00	\$10.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,126.49
Interest Account 5122411B	\$202,246.90	\$0.00	\$20.74	\$0.00	\$20.74	(\$202,246.90)	\$0.00	\$0.00	\$0.00	\$0.00	(\$202,246.90)	\$0.00	\$20.74
Principal Account 5122411C	\$105,000.00	\$0.00	\$10.15	\$0.00	\$10.15	\$0.00	(\$105,000.00)	\$0.00	\$0.00	\$0.00	(\$105,000.00)	\$0.00	\$10.15
Reserve Fund 5122411D	\$829,894.39	\$0.00	\$1,283.18	\$0.00	\$1,283.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$831,177.57
School Construction 5122411E	\$1,832.46	\$0.00	\$2.78	\$0.00	\$2.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,835.24
Special Tax Fund 5122411A	\$197,678.33	\$4,278.70	\$708.09	\$0.00	\$4,986.79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$202,665.12
Surplus School Facilities 5122411S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total:	\$1,362,535.13	\$4,278.70	\$2,069.96	\$0.00	\$6,348.66	(\$202,246.90)	(\$105,000.00)	\$0.00	\$0.00	\$0.00	(\$307,246.90)	\$0.00	\$1,061,636.89

Note: \$105,000.00 was paid in Principal from the Principal Account for the September debt service obligation.
\$202,246.90 was paid in Interest from the Interest Account for the September debt service obligation.

SOURCES AND USES OF FUNDS

10/01/2019

06065006221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund 5122411I	\$18,800.35	\$0.00	\$26.97	\$0.00	\$26.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,827.32
Cap Interest Subaccount 5122411H	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23
Custodial Account 5122386	\$7,126.49	\$0.00	\$10.22	\$0.00	\$10.22	\$0.00	\$0.00	\$0.00	(\$500.00)	\$0.00	(\$500.00)	\$0.00	\$6,636.71
Interest Account 5122411B	\$20.74	\$0.00	\$19.54	\$0.00	\$19.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40.28
Principal Account 5122411C	\$10.15	\$0.00	\$10.14	\$0.00	\$10.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.29
Reserve Fund 5122411D	\$831,177.57	\$0.00	\$1,192.25	\$0.00	\$1,192.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$832,369.82
School Construction 5122411E	\$1,835.24	\$0.00	\$2.63	\$0.00	\$2.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,837.87
Special Tax Fund 5122411A	\$202,665.12	\$0.00	\$289.84	\$0.00	\$289.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$202,954.96
Surplus School Facilities 5122411S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total:	\$1,061,636.89	\$0.00	\$1,551.59	\$0.00	\$1,551.59	\$0.00	\$0.00	\$0.00	(\$500.00)	\$0.00	(\$500.00)	\$0.00	\$1,062,688.48

Note:

SOURCES AND USES OF FUNDS

11/01/2019

06065006221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund 5122411I	\$18,827.32	\$0.00	\$24.54	\$0.00	\$24.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,851.86
Cap Interest Subaccount 5122411H	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23
Custodial Account 5122386	\$6,636.71	\$0.00	\$8.80	\$0.00	\$8.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,645.51
Interest Account 5122411B	\$40.28	\$0.00	\$0.05	\$0.00	\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40.33
Principal Account 5122411C	\$20.29	\$0.00	\$0.03	\$0.00	\$0.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.32
Reserve Fund 5122411D	\$832,369.82	\$0.00	\$1,085.06	\$0.00	\$1,085.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$833,454.88
School Construction 5122411E	\$1,837.87	\$0.00	\$2.40	\$0.00	\$2.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,840.27
Special Tax Fund 5122411A	\$202,954.96	\$0.00	\$264.57	\$0.00	\$264.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$203,219.53
Surplus School Facilities 5122411S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total:	\$1,062,688.48	\$0.00	\$1,385.45	\$0.00	\$1,385.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,064,073.93

Note:

SOURCES AND USES OF FUNDS

12/01/2019

06065006221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund 5122411I	\$18,851.86	\$0.00	\$20.37	\$0.00	\$20.37	\$0.00	\$0.00	\$0.00	(\$1,950.00)	\$0.00	(\$1,950.00)	\$0.00	\$16,922.23
Cap Interest Subaccount 5122411H	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23
Custodial Account 5122386	\$6,645.51	\$0.00	\$7.18	\$0.00	\$7.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,652.69
Interest Account 5122411B	\$40.33	\$0.00	\$0.04	\$0.00	\$0.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40.37
Principal Account 5122411C	\$20.32	\$0.00	\$0.02	\$0.00	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.34
Reserve Fund 5122411D	\$833,454.88	\$0.00	\$900.49	\$0.00	\$900.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$834,355.37
School Construction 5122411E	\$1,840.27	\$0.00	\$1.99	\$0.00	\$1.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,842.26
Special Tax Fund 5122411A	\$203,219.53	\$0.00	\$219.56	\$0.00	\$219.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$203,439.09
Surplus School Facilities 5122411S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total:	\$1,064,073.93	\$0.00	\$1,149.65	\$0.00	\$1,149.65	\$0.00	\$0.00	\$0.00	(\$1,950.00)	\$0.00	(\$1,950.00)	\$0.00	\$1,063,273.58

Note:

SOURCES AND USES OF FUNDS

01/01/2020

06065006221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund 5122411I	\$16,922.23	\$0.00	\$19.81	\$0.00	\$19.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,942.04
Cap Interest Subaccount 5122411H	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23
Custodial Account 5122386	\$6,652.69	\$0.00	\$7.10	\$0.00	\$7.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,659.79
Interest Account 5122411B	\$40.37	\$0.00	\$0.04	\$0.00	\$0.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40.41
Principal Account 5122411C	\$20.34	\$0.00	\$0.02	\$0.00	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.36
Reserve Fund 5122411D	\$834,355.37	\$0.00	\$890.39	\$0.00	\$890.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$835,245.76
School Construction 5122411E	\$1,842.26	\$0.00	\$1.97	\$0.00	\$1.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,844.23
Special Tax Fund 5122411A	\$203,439.09	\$0.00	\$217.10	\$0.00	\$217.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$203,656.19
Surplus School Facilities 5122411S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total:	\$1,063,273.58	\$0.00	\$1,136.43	\$0.00	\$1,136.43	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,064,410.01

Note:

SOURCES AND USES OF FUNDS

02/01/2020

06065006221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund 5122411I	\$16,942.04	\$0.00	\$17.63	\$0.00	\$17.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$46,959.67
Cap Interest Subaccount 5122411H	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23
Custodial Account 5122386	\$6,659.79	\$0.00	\$6.93	\$0.00	\$6.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,666.72
Interest Account 5122411B	\$40.41	\$0.00	\$0.04	\$0.00	\$0.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$201,156.45	\$201,196.90
Principal Account 5122411C	\$20.36	\$0.00	\$0.02	\$0.00	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.38
Reserve Fund 5122411D	\$835,245.76	\$0.00	\$869.20	\$0.00	\$869.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,626.97	\$845,741.93
School Construction 5122411E	\$1,844.23	\$0.00	\$1.92	\$0.00	\$1.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,846.15
Special Tax Fund 5122411A	\$203,656.19	\$304,460.83	\$211.94	\$0.00	\$304,672.77	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$240,783.42)	\$267,545.54
Surplus School Facilities 5122411S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total:	\$1,064,410.01	\$304,460.83	\$1,107.68	\$0.00	\$305,568.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,369,978.52

Note:

SOURCES AND USES OF FUNDS

03/01/2020

06065006221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund 5122411I	\$46,959.67	\$0.00	\$18.40	\$0.00	\$18.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$46,978.07
Cap Interest Subaccount 5122411H	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23
Custodial Account 5122386	\$6,666.72	\$0.00	\$6.45	\$0.00	\$6.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,673.17
Interest Account 5122411B	\$201,196.90	\$0.00	\$13.37	\$0.00	\$13.37	(\$201,196.90)	\$0.00	\$0.00	\$0.00	\$0.00	(\$201,196.90)	\$0.00	\$13.37
Principal Account 5122411C	\$20.38	\$0.00	\$0.02	\$0.00	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.40
Reserve Fund 5122411D	\$845,741.93	\$0.00	\$810.16	\$0.00	\$810.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$846,552.09
School Construction 5122411E	\$1,846.15	\$0.00	\$1.79	\$0.00	\$1.79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,847.94
Special Tax Fund 5122411A	\$267,545.54	\$2,468.99	\$445.04	\$0.00	\$2,914.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$270,459.57
Surplus School Facilities 5122411S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total:	\$1,369,978.52	\$2,468.99	\$1,295.23	\$0.00	\$3,764.22	(\$201,196.90)	\$0.00	\$0.00	\$0.00	\$0.00	(\$201,196.90)	\$0.00	\$1,172,545.84

Note: \$201,196.90 was paid in Interest from the Interest Account for the March debt service obligation.

SOURCES AND USES OF FUNDS

04/01/2020

06065006221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund 5122411I	\$46,978.07	\$0.00	\$22.25	\$0.00	\$22.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$47,000.32
Cap Interest Subaccount 5122411H	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23
Custodial Account 5122386	\$6,673.17	\$0.00	\$3.16	\$0.00	\$3.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,676.33
Interest Account 5122411B	\$13.37	\$0.00	\$6.67	\$0.00	\$6.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.04
Principal Account 5122411C	\$20.40	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.41
Reserve Fund 5122411D	\$846,552.09	\$0.00	\$400.92	\$0.00	\$400.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$846,953.01
School Construction 5122411E	\$1,847.94	\$0.00	\$0.88	\$0.00	\$0.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,848.82
Special Tax Fund 5122411A	\$270,459.57	\$0.00	\$128.00	\$0.00	\$128.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$202,665.12)	\$67,922.45
Surplus School Facilities 5122411S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$202,665.12	\$202,665.12
Total:	\$1,172,545.84	\$0.00	\$561.89	\$0.00	\$561.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,173,107.73

Note:

SOURCES AND USES OF FUNDS

05/01/2020

06065006221

Account Name	SOURCES				USES							Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses		Transfer
Administrative Expense Fund 5122411I	\$47,000.32	\$0.00	\$0.39	\$0.00	\$0.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$47,000.71
Cap Interest Subaccount 5122411H	\$1.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.23
Custodial Account 5122386	\$6,676.33	\$0.00	\$0.06	\$0.00	\$0.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,676.39
Interest Account 5122411B	\$20.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.04
Principal Account 5122411C	\$20.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.41
Reserve Fund 5122411D	\$846,953.01	\$0.00	\$7.04	\$0.00	\$7.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$846,960.05
School Construction 5122411E	\$1,848.82	\$0.00	\$0.02	\$0.00	\$0.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,848.84
Special Tax Fund 5122411A	\$67,922.45	\$0.00	\$2.14	\$0.00	\$2.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$67,924.59
Surplus School Facilities 5122411S	\$202,665.12	\$0.00	\$0.11	\$0.00	\$0.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$202,665.23
Total:	\$1,173,107.73	\$0.00	\$9.76	\$0.00	\$9.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,173,117.49

Note:

EXHIBIT C

ANNUAL SPECIAL TAX ROLL
FISCAL YEAR 2020/2021

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	280	1	8	\$943.40
371	280	2	9	\$943.40
371	280	3	0	\$943.40
371	280	4	1	\$943.40
371	280	5	2	\$943.40
371	280	6	3	\$943.40
371	280	7	4	\$943.40
371	280	8	5	\$943.40
371	280	9	6	\$943.40
371	280	10	6	\$943.40
371	280	11	7	\$943.40
371	280	12	8	\$943.40
371	280	13	9	\$943.40
371	280	14	0	\$943.40
371	280	15	1	\$943.40
371	280	16	2	\$943.40
371	280	17	3	\$943.40
371	280	18	4	\$943.40
371	280	19	5	\$943.40
371	280	20	5	\$943.40
371	280	21	6	\$943.40
371	280	22	7	\$943.40
371	280	23	8	\$943.40
371	280	24	9	\$943.40
371	290	1	9	\$943.40
371	290	2	0	\$943.40
371	290	3	1	\$943.40
371	290	4	2	\$943.40
371	290	5	3	\$943.40
371	290	6	4	\$943.40
371	290	7	5	\$943.40
371	290	8	6	\$943.40
371	290	9	7	\$943.40
371	290	10	7	\$943.40
371	290	11	8	\$943.40
371	290	12	9	\$943.40
371	291	1	2	\$943.40
371	291	2	3	\$943.40

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	291	3	4	\$943.40
371	291	4	5	\$943.40
371	291	5	6	\$943.40
371	291	6	7	\$943.40
371	291	7	8	\$943.40
371	291	8	9	\$943.40
371	291	9	0	\$943.40
371	291	10	0	\$943.40
371	291	11	1	\$943.40
371	291	12	2	\$943.40
371	291	13	3	\$943.40
371	291	14	4	\$943.40
371	291	15	5	\$943.40
371	291	16	6	\$943.40
371	291	17	7	\$943.40
371	291	18	8	\$943.40
371	291	19	9	\$943.40
371	291	20	9	\$943.40
371	291	21	0	\$943.40
371	291	22	1	\$943.40
371	291	23	2	\$943.40
371	300	1	9	\$1,241.02
371	300	2	0	\$1,141.70
371	300	3	1	\$1,141.70
371	300	4	2	\$1,241.02
371	300	5	3	\$1,241.02
371	300	6	4	\$1,141.70
371	300	7	5	\$1,141.70
371	300	8	6	\$1,141.70
371	300	9	7	\$1,241.02
371	300	10	7	\$1,241.02
371	300	11	8	\$1,141.70
371	300	12	9	\$1,241.02
371	300	13	0	\$1,241.02
371	281	1	1	\$943.40
371	281	2	2	\$943.40
371	281	3	3	\$943.40
371	281	4	4	\$943.40

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	292	1	5	\$943.40
371	292	2	6	\$943.40
371	292	3	7	\$943.40
371	292	4	8	\$943.40
371	292	5	9	\$943.40
371	292	6	0	\$943.40
371	292	7	1	\$943.40
371	292	8	2	\$943.40
371	292	9	3	\$943.40
371	292	10	3	\$943.40
371	292	11	4	\$943.40
371	292	12	5	\$943.40
371	292	13	6	\$943.40
371	292	14	7	\$943.40
371	292	15	8	\$943.40
371	292	16	9	\$943.40
371	292	17	0	\$943.40
371	292	18	1	\$943.40
371	292	19	2	\$943.40
371	292	20	2	\$943.40
371	292	21	3	\$943.40
371	292	22	4	\$943.40
371	292	23	5	\$943.40
371	292	24	6	\$943.40
371	292	25	7	\$943.40
371	292	26	8	\$943.40
371	292	27	9	\$943.40
371	292	28	0	\$943.40
371	292	29	1	\$943.40
371	292	30	1	\$943.40
371	281	5	5	\$943.40
371	300	14	1	\$1,241.02
371	300	15	2	\$1,241.02
371	300	16	3	\$1,241.02
371	300	17	4	\$1,241.02
371	300	18	5	\$1,241.02
371	300	19	6	\$1,241.02
371	300	20	6	\$1,241.02

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	300	21	7	\$943.40
371	300	22	8	\$943.40
371	300	23	9	\$943.40
371	300	24	0	\$943.40
371	300	25	1	\$1,241.02
371	300	26	2	\$1,241.02
371	300	27	3	\$1,241.02
371	300	28	4	\$1,241.02
371	300	29	5	\$1,241.02
371	281	18	7	\$1,141.70
371	281	19	8	\$1,241.02
371	281	20	8	\$1,241.02
371	281	21	9	\$1,141.70
371	281	22	0	\$1,141.70
371	281	23	1	\$1,241.02
371	281	24	2	\$1,141.70
371	281	25	3	\$943.40
371	281	26	4	\$1,141.70
371	281	27	5	\$1,141.70
371	281	28	6	\$1,141.70
371	281	29	7	\$1,241.02
371	281	30	7	\$1,241.02
371	281	6	6	\$943.40
371	281	7	7	\$943.40
371	281	8	8	\$943.40
371	281	9	9	\$943.40
371	281	10	9	\$943.40
371	281	11	0	\$943.40
371	281	12	1	\$943.40
371	281	13	2	\$943.40
371	281	14	3	\$943.40
371	281	15	4	\$943.40
371	281	16	5	\$943.40
371	281	17	6	\$943.40
371	280	25	0	\$0.00
371	301	1	2	\$1,241.02
371	301	2	3	\$1,141.70
371	301	3	4	\$1,241.02

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	301	4	5	\$1,141.70
371	301	5	6	\$1,241.02
371	301	6	7	\$1,241.02
371	301	7	8	\$1,141.70
371	301	8	9	\$1,141.70
371	301	9	0	\$1,241.02
371	301	10	0	\$1,241.02
371	301	11	1	\$1,241.02
371	301	12	2	\$1,241.02
371	301	13	3	\$1,241.02
371	301	14	4	\$1,141.70
371	301	15	5	\$1,141.70
371	301	16	6	\$1,241.02
371	302	1	5	\$1,241.02
371	302	2	6	\$1,141.70
371	302	3	7	\$1,141.70
371	302	4	8	\$1,241.02
371	302	5	9	\$1,241.02
371	302	6	0	\$1,241.02
371	302	7	1	\$1,241.02
371	302	8	2	\$1,241.02
371	303	1	8	\$1,241.02
371	303	2	9	\$1,241.02
371	303	3	0	\$1,141.70
371	303	4	1	\$1,241.02
371	303	5	2	\$1,241.02
371	303	6	3	\$1,141.70
371	303	7	4	\$1,141.70
371	303	8	5	\$1,141.70
371	303	9	6	\$1,141.70
371	303	10	6	\$1,241.02
371	330	1	2	\$943.40
371	330	2	3	\$943.40
371	330	3	4	\$943.40
371	330	4	5	\$943.40
371	330	5	6	\$943.40
371	330	6	7	\$943.40
371	330	7	8	\$943.40

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	330	8	9	\$943.40
371	330	9	0	\$943.40
371	330	10	0	\$943.40
371	330	11	1	\$943.40
371	330	12	2	\$943.40
371	330	13	3	\$943.40
371	330	14	4	\$943.40
371	330	15	5	\$943.40
371	330	16	6	\$943.40
371	330	17	7	\$943.40
371	330	18	8	\$943.40
371	330	19	9	\$943.40
371	330	20	9	\$943.40
371	330	21	0	\$943.40
371	330	22	1	\$943.40
371	330	23	2	\$943.40
371	330	24	3	\$943.40
371	330	25	4	\$943.40
371	330	26	5	\$943.40
371	330	27	6	\$943.40
371	330	28	7	\$943.40
371	330	29	8	\$943.40
371	330	30	8	\$943.40
371	330	31	9	\$943.40
371	330	32	0	\$943.40
371	330	33	1	\$943.40
371	330	34	2	\$943.40
371	330	35	3	\$943.40
371	330	36	4	\$943.40
371	330	37	5	\$943.40
371	331	1	5	\$943.40
371	331	2	6	\$943.40
371	331	3	7	\$943.40
371	331	4	8	\$943.40
371	331	5	9	\$943.40
371	331	6	0	\$943.40
371	331	7	1	\$943.40
371	331	8	2	\$943.40

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	332	1	8	\$943.40
371	332	2	9	\$943.40
371	332	3	0	\$943.40
371	332	4	1	\$943.40
371	332	5	2	\$943.40
371	332	6	3	\$943.40
371	331	9	3	\$943.40
371	331	10	3	\$943.40
371	331	11	4	\$943.40
371	331	12	5	\$943.40
371	331	13	6	\$943.40
371	331	14	7	\$943.40
371	331	15	8	\$943.40
371	333	1	1	\$943.40
371	333	2	2	\$943.40
371	333	3	3	\$943.40
371	333	4	4	\$943.40
371	333	5	5	\$943.40
371	333	6	6	\$943.40
371	333	7	7	\$943.40
371	333	8	8	\$943.40
371	333	9	9	\$943.40
371	333	10	9	\$943.40
371	333	11	0	\$943.40
371	333	12	1	\$943.40
371	333	13	2	\$943.40
371	333	14	3	\$943.40
371	333	15	4	\$943.40
371	333	16	5	\$943.40
371	324	1	3	\$1,539.82
371	320	1	1	\$1,440.34
371	320	2	2	\$1,838.04
371	320	3	3	\$1,440.34
371	320	4	4	\$1,539.82
371	320	5	5	\$1,440.34
371	320	6	6	\$1,241.02
371	320	7	7	\$1,789.10
371	320	8	8	\$1,241.02

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	320	9	9	\$1,440.34
371	320	11	0	\$1,440.34
371	320	12	1	\$1,440.34
371	320	13	2	\$1,440.34
371	320	14	3	\$1,241.02
371	320	15	4	\$1,440.34
371	320	16	5	\$1,440.34
371	320	17	6	\$1,440.34
371	320	18	7	\$1,440.34
371	320	19	8	\$1,440.34
371	320	20	8	\$1,241.02
371	320	21	9	\$1,440.34
371	320	22	0	\$1,440.34
371	320	23	1	\$1,440.34
371	320	24	2	\$1,241.02
371	320	25	3	\$1,440.34
371	320	26	4	\$1,440.34
371	320	27	5	\$1,440.34
371	320	28	6	\$1,789.10
371	320	29	7	\$1,440.34
371	320	30	7	\$1,440.34
371	320	31	8	\$1,241.02
371	321	1	4	\$1,440.34
371	320	33	0	\$0.00
371	321	2	5	\$1,440.34
371	321	3	6	\$1,440.34
371	321	4	7	\$1,440.34
371	321	5	8	\$1,440.34
371	321	6	9	\$1,440.34
371	321	7	0	\$1,440.34
371	321	8	1	\$1,440.34
371	322	4	0	\$1,440.34
371	322	5	1	\$1,440.34
371	322	6	2	\$1,440.34
371	322	7	3	\$1,241.02
371	322	8	4	\$1,440.34
371	322	9	5	\$1,539.82
371	322	10	5	\$1,539.82

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	322	11	6	\$1,440.34
371	322	12	7	\$1,241.02
371	322	13	8	\$1,838.04
371	322	1	7	\$1,440.34
371	323	7	6	\$1,440.34
371	323	8	7	\$1,440.34
371	323	9	8	\$1,440.34
371	323	10	8	\$1,838.04
371	323	11	9	\$1,440.34
371	323	12	0	\$1,440.34
371	323	1	0	\$1,440.34
371	323	2	1	\$1,440.34
371	323	3	2	\$1,440.34
371	323	4	3	\$1,440.34
371	323	5	4	\$1,838.04
371	323	6	5	\$1,241.02
371	322	2	8	\$1,539.82
371	322	3	9	\$1,241.02
371	322	14	9	\$1,440.34
371	324	2	4	\$1,440.34
371	324	3	5	\$1,838.04
371	324	9	1	\$1,838.04
371	324	10	1	\$1,539.82
371	324	11	2	\$1,241.02
371	324	12	3	\$1,539.82
371	324	13	4	\$1,241.02
371	324	14	5	\$1,440.34
371	324	4	6	\$1,241.02
371	324	5	7	\$1,539.82
371	324	6	8	\$1,241.02
371	324	7	9	\$1,440.34
371	310	1	0	\$943.40
371	310	2	1	\$1,141.70
371	310	3	2	\$1,141.70
371	310	4	3	\$943.40
371	310	5	4	\$1,141.70
371	310	6	5	\$1,141.70
371	310	7	6	\$1,141.70

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	310	8	7	\$943.40
371	310	9	8	\$943.40
371	310	10	8	\$1,141.70
371	310	11	9	\$1,141.70
371	310	12	0	\$943.40
371	310	13	1	\$1,141.70
371	310	14	2	\$943.40
371	310	15	3	\$943.40
371	310	16	4	\$1,141.70
371	310	17	5	\$943.40
371	310	18	6	\$1,141.70
371	310	19	7	\$1,141.70
371	310	20	7	\$1,141.70
371	310	21	8	\$943.40
371	310	22	9	\$1,141.70
371	310	23	0	\$1,141.70
371	310	24	1	\$1,141.70
371	310	25	2	\$943.40
371	310	26	3	\$1,141.70
371	310	27	4	\$943.40
371	310	28	5	\$0.00
371	311	1	3	\$1,141.70
371	311	2	4	\$943.40
371	311	3	5	\$1,141.70
371	311	4	6	\$1,141.70
371	312	1	6	\$943.40
371	312	2	7	\$1,141.70
371	312	3	8	\$1,141.70
371	312	4	9	\$1,141.70
371	312	5	0	\$1,141.70
371	312	6	1	\$943.40
371	312	7	2	\$1,141.70
371	312	8	3	\$943.40
371	312	9	4	\$1,141.70
371	313	1	9	\$1,141.70
371	313	2	0	\$1,141.70
371	313	3	1	\$943.40
371	313	4	2	\$1,141.70

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	313	5	3	\$943.40
371	313	6	4	\$1,141.70
371	313	7	5	\$943.40
371	313	8	6	\$1,141.70
371	313	9	7	\$943.40
371	313	10	7	\$1,141.70
371	314	1	2	\$1,141.70
371	314	2	3	\$943.40
371	314	3	4	\$1,141.70
371	314	4	5	\$943.40
371	314	5	6	\$1,141.70
371	314	6	7	\$1,141.70
371	314	7	8	\$943.40
371	314	8	9	\$1,141.70
371	311	5	7	\$1,539.82
371	311	6	8	\$1,539.82
371	311	7	9	\$1,141.70
371	311	8	0	\$1,241.02
371	311	9	1	\$1,241.02
371	311	10	1	\$1,141.70
371	311	11	2	\$1,141.70
371	311	12	3	\$1,141.70
371	311	13	4	\$943.40
371	311	14	5	\$1,141.70
371	311	15	6	\$943.40
371	311	16	7	\$1,440.34
371	311	17	8	\$943.40
371	311	18	9	\$1,141.70
371	311	19	0	\$0.00
371	340	1	3	\$1,141.70
371	340	2	4	\$943.40
371	340	3	5	\$943.40
371	340	4	6	\$1,141.70
371	340	5	7	\$1,141.70
371	340	6	8	\$943.40
371	340	7	9	\$1,141.70
371	340	8	0	\$943.40
371	340	9	1	\$943.40

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	340	10	1	\$1,141.70
371	340	11	2	\$943.40
371	340	12	3	\$943.40
371	340	13	4	\$1,141.70
371	340	14	5	\$943.40
371	340	15	6	\$1,141.70
371	340	16	7	\$943.40
371	340	17	8	\$943.40
371	340	18	9	\$1,141.70
371	340	19	0	\$943.40
371	340	20	0	\$1,141.70
371	340	21	1	\$943.40
371	340	22	2	\$1,141.70
371	340	23	3	\$943.40
371	340	24	4	\$943.40
371	340	25	5	\$943.40
371	340	26	6	\$943.40
371	340	27	7	\$1,141.70
371	340	28	8	\$1,141.70
371	340	29	9	\$943.40
371	340	30	9	\$943.40
371	340	31	0	\$1,141.70
371	340	32	1	\$943.40
371	340	33	2	\$943.40
371	340	34	3	\$943.40
371	340	35	4	\$1,141.70
371	340	36	5	\$943.40
371	340	37	6	\$1,141.70
371	340	38	7	\$943.40
371	340	39	8	\$1,141.70
371	340	40	8	\$1,141.70
371	340	41	9	\$943.40
371	340	42	0	\$1,141.70
371	340	43	1	\$943.40
371	340	44	2	\$943.40
371	340	45	3	\$1,141.70
371	340	46	4	\$943.40
371	340	47	5	\$1,141.70

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	340	48	6	\$943.40
371	340	49	7	\$943.40
371	341	1	6	\$1,141.70
371	341	2	7	\$943.40
371	341	3	8	\$943.40
371	341	4	9	\$943.40
371	341	5	0	\$1,141.70
371	341	6	1	\$943.40
371	341	7	2	\$1,141.70
371	341	8	3	\$943.40
371	341	9	4	\$1,141.70
371	341	10	4	\$943.40
371	341	11	5	\$943.40
371	341	12	6	\$943.40
371	342	1	9	\$943.40
371	342	2	0	\$943.40
371	342	3	1	\$1,141.70
371	342	4	2	\$943.40
371	342	5	3	\$1,141.70
371	342	6	4	\$943.40
371	342	7	5	\$943.40
371	342	8	6	\$1,141.70
371	342	9	7	\$943.40
371	342	10	7	\$943.40
371	342	11	8	\$943.40
371	342	12	9	\$1,141.70
371	342	13	0	\$943.40
371	342	14	1	\$943.40
371	342	15	2	\$1,141.70
371	342	16	3	\$943.40
371	342	17	4	\$1,141.70
371	350	1	4	\$1,539.82
371	350	2	5	\$1,440.34
371	350	3	6	\$1,440.34
371	350	4	7	\$1,539.82
371	350	5	8	\$1,440.34
371	350	6	9	\$1,539.82
371	350	7	0	\$1,440.34

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	350	8	1	\$1,539.82
371	350	9	2	\$1,440.34
371	350	10	2	\$1,440.34
371	350	11	3	\$1,539.82
371	350	12	4	\$1,440.34
371	350	13	5	\$1,539.82
371	350	14	6	\$1,241.02
371	350	15	7	\$1,539.82
371	350	16	8	\$1,440.34
371	350	17	9	\$1,241.02
371	350	18	0	\$1,440.34
371	350	19	1	\$1,539.82
371	350	20	1	\$1,539.82
371	350	21	2	\$1,440.34
371	351	1	7	\$1,440.34
371	351	2	8	\$1,241.02
371	351	3	9	\$1,539.82
371	351	4	0	\$1,241.02
371	351	5	1	\$1,440.34
371	351	6	2	\$1,539.82
371	351	7	3	\$1,539.82
371	351	8	4	\$1,241.02
371	351	9	5	\$1,440.34
371	351	10	5	\$1,789.10
371	351	11	6	\$1,440.34
371	351	12	7	\$1,539.82
371	351	13	8	\$1,440.34
371	351	14	9	\$1,440.34
371	351	15	0	\$1,789.10
371	351	16	1	\$1,440.34
371	351	17	2	\$1,241.02
371	351	18	3	\$1,539.82
371	351	19	4	\$1,539.82
371	351	20	4	\$1,241.02
371	351	21	5	\$1,539.82
371	351	22	6	\$1,539.82
371	351	23	7	\$1,440.34
371	351	24	8	\$1,539.82

**Lake Elsinore Unified School District
Improvement Area A of CFD No. 2006-2
Special Tax Levy For Fiscal Year 2020/2021**

Book	Page	Parcel	Interest	Special Tax
371	351	25	9	\$1,539.82
371	351	26	0	\$1,241.02
371	351	27	1	\$1,539.82
371	351	28	2	\$1,440.34
371	351	29	3	\$1,241.02
371	351	30	3	\$1,539.82
371	351	31	4	\$1,539.82
371	351	32	5	\$1,440.34
371	351	33	6	\$1,539.82
371	351	34	7	\$1,440.34
371	351	35	8	\$1,440.34
371	351	36	9	\$1,241.02
371	351	37	0	\$1,440.34
371	351	38	1	\$1,539.82
371	351	39	2	\$1,241.02
371	351	40	2	\$1,440.34
371	351	41	3	\$1,241.02
371	351	42	4	\$1,539.82
371	351	43	5	\$1,539.82
371	350	22	3	\$0.00
371	351	44	6	\$0.00
371	351	45	7	\$0.00
371	351	46	8	\$0.00
371	292	31	2	\$0.00
371	310	29	6	\$0.00
371	310	30	6	\$0.00
371	320	10	9	\$0.00
371	324	8	0	\$0.00
371	330	38	6	\$0.00
371	291	24	3	\$0.00
371	280	26	1	\$0.00
371	320	32	9	\$0.00
371	350	23	4	\$0.00

Major Conclusions	
Total Number of Parcels	565
Number of Parcels Taxed	547
Total Special Tax Levy for Fiscal Year 2020/2021	\$623,200.90