



► **ADMINISTRATION REPORT**
FISCAL YEAR 2023/2024
IMPROVEMENT AREA A OF
COMMUNITY FACILITIES DISTRICT NO. 2002-1
VAL VERDE UNIFIED SCHOOL DISTRICT
JULY 1, 2023

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ASSESS • PLAN • FUND • BUILD

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2004 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. 2002-1 of the Val Verde Unified School District ("School District"), pursuant to the 2004 Rate and Method of Apportionment ("RMA") attached as Exhibit A, for the purpose of calculating the Annual Special Tax levy for Fiscal Year 2023/2024. In calculating the Annual Special Tax levy for Fiscal Year 2023/2024, the Report describes (i) the remaining financial obligations of IA A of CFD No. 2002-1 for Fiscal Year 2022/2023 and (ii) the financial obligations of IA A of CFD No. 2002-1 for Fiscal Year 2023/2024.

The Report is organized into the following sections:

SECTION I

Section I provides a description of the Annual Special Tax levy for Fiscal Year 2022/2023 including any delinquent Annual Special Taxes.

SECTION II

On February 26, 2015, the 2015 Special Tax Refunding Bonds ("2015 Bonds") were issued by IA A of CFD No. 2002-1 in the amount of \$15,525,000. The 2015 Bonds were issued for the purpose of refunding the 2005 Special Tax Bonds of IA A of CFD No. 2002-1 issued in the amount of \$16,440,000 ("2005 Bonds") (collectively, with the 2015 Bonds, "Bonds") and financing Authorized Facilities of IA A of CFD No. 2002-1, pursuant to the Resolution of Intention ("ROI") and are secured by and repaid from the annual levy of Special Taxes within IA A of CFD No. 2002-1.

Section II examines the financial activity within the various funds and accounts established pursuant to the Fiscal Agent Agreement ("2005 FAA") dated February 1, 2005 by and between IA A of CFD No. 2002-1 and US Bank, NA ("Previous Fiscal Agent") and the Fiscal Agent Agreement ("2015 FAA") (collectively, with the 2005 FAA, "FAAs") dated February 1, 2015 by and between IA A of CFD No. 2002-1 and Zions Bancorporation, National Association ("Fiscal Agent") from July 1, 2022 to June 30, 2023. 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. 2002-1 through June 30, 2023, 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. 2002-1 for Fiscal Year 2023/2024.

SECTION V

Section V provides the development status of IA A of CFD No. 2002-1.

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. 2002-1 and lists the Annual Special Tax rates for Fiscal Year 2023/2024.

FISCAL YEAR 2022/2023 LEVY SUMMARY

A. SPECIAL TAX LEVY

The aggregate Annual Special Tax levy of IA A of CFD No. 2002-1 in Fiscal Year 2022/2023 as well as a summary of the levy can be found in the table below.

ANNUAL SPECIAL TAX RATES FOR FISCAL YEAR 2022/2023

| Tax Class | Building Square Footage | Number of Units/Acres | Assigned Annual Special Tax Rate | Total Annual Special Taxes |
|-----------------------------|-------------------------|-----------------------|----------------------------------|----------------------------|
| Zone 1 | | | | |
| 1 | < 3,000 | 150 Units | \$4,176.58 per Unit | \$626,487.00 |
| 2 | 3,000 – 3,400 | 100 Units | \$4,399.10 per Unit | \$439,910.00 |
| 3 | > 3,400 | 0 Units | \$4,595.68 per Unit | \$0.00 |
| <i>Developed Property</i> | | <i>250 Units</i> | <i>NA</i> | <i>\$1,066,397.00</i> |
| <i>Undeveloped Property</i> | | <i>0.00 Acres</i> | <i>\$0.00 per Acre</i> | <i>\$0.00</i> |
| Zone 2 | | | | |
| 4 | < 3,500 | 48 Units | \$4,456.94 per Unit | \$213,933.12 |
| 5 | 3,500 – 3,900 | 29 Units | \$4,688.22 per Unit | \$135,958.38 |
| 6 | > 3,900 | 48 Units | \$4,861.74 per Unit | \$233,363.52 |
| <i>Developed Property</i> | | <i>125 Units</i> | <i>NA</i> | <i>\$583,255.02</i> |
| <i>Undeveloped Property</i> | | <i>0.00 Acres</i> | <i>\$0.00 per Acre</i> | <i>\$0.00</i> |
| Total | | | | \$1,649,652.02 |

B. SPECIAL TAX DELINQUENCIES

Cooperative Strategies, LLC has received delinquency information for IA A of CFD No. 2002-1 for Fiscal Year 2022/2023 from the County of Riverside ("County"). For the second installment of Fiscal Year 2022/2023 (as of May 9, 2023), \$22,549.24 in Annual Special Taxes were delinquent yielding a delinquency rate of 1.37%.

FINANCIAL ACTIVITY

This section summarizes the activity within the various funds and accounts created by the 2015 FAA. For a more detailed description of the various funds and accounts, please see the 2015 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 CFD No. 2002-1 for the period of July 1, 2022 to June 30, 2023 are summarized in the table below.

SOURCES OF FUNDS JULY 1, 2022 – JUNE 30, 2023

| Sources | Amount |
|------------------------------------|-----------------------|
| Bond Proceeds | \$0.00 |
| Special Tax Receipts | \$1,661,857.48 |
| Investment Earnings ^[1] | \$151,250.79 |
| Miscellaneous ^[2] | \$23,059.13 |
| Total | \$1,836,167.40 |

[1] Data summarized in the table below.

[2] Please reference Exhibit B for details regarding Miscellaneous Sources of Funds.

INVESTMENT EARNINGS JULY 1, 2022 – JUNE 30, 2023

| Funds and Accounts | Amount |
|--|---------------------|
| 2015 Acquisition Refunding Transferred Balance Account | \$19,262.75 |
| 2015 Acquisition School Facilities | \$0.00 |
| 2015 Administrative Expense Fund | \$1,607.58 |
| 2015 Interest Account | \$0.00 |
| 2015 Principal Account | \$0.00 |
| 2015 School Facilities | \$119,203.48 |
| 2015 Special Tax Fund | \$11,176.98 |
| Total | \$151,250.79 |

B. USES OF FUNDS

Uses of funds for IA A of CFD No. 2002-1 for the period of July 1, 2022 to June 30, 2023 are summarized in the table below.

USES OF FUNDS
JULY 1, 2022 – JUNE 30, 2023

| Uses | Amount |
|-----------------------------------|-----------------------|
| Interest Payments | \$0.00 |
| Principal Payments | \$0.00 |
| Acquisition/Construction Payments | \$0.00 |
| Administrative Expenses | \$55,411.44 |
| Miscellaneous ^[1] | \$1,332,387.50 |
| Total | \$1,387,798.94 |

[1] Please reference Exhibit B for details regarding Miscellaneous Uses of Funds.

C. FUND AND ACCOUNT BALANCES

The balances as of June 30, 2023 in the funds and accounts established pursuant to the 2015 FAA are shown in the table below.

FUND AND ACCOUNT BALANCES
AS OF JUNE 30, 2023

| Funds and Accounts | Amount |
|--|-----------------------|
| 2015 Acquisition Refunding Transferred Balance Account | \$644,299.10 |
| 2015 Acquisition School Facilities | \$0.00 |
| 2015 Administration Expense Fund | \$77,198.88 |
| 2015 Interest Account | \$0.00 |
| 2015 Principal Account | \$0.00 |
| 2015 School Facilities | \$4,035,930.96 |
| 2015 Special Tax Fund | \$1,061,058.25 |
| Total | \$5,818,487.19 |

SENATE BILL 165 COMPLIANCE

The Board of Education ("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. 2002-1. 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. 2002-1.

A. AUTHORIZED FACILITIES

Pursuant to the Mello-Roos Community Facilities Act of 1982, as Amended ("Act"), IA A of CFD No. 2002-1 can only be used to fund the "Authorized Facilities" as outlined at the time of formation. The following is an excerpt taken from the ROI to establish IA A of CFD No. 2002-1 which describes the Authorized Facilities.

The facilities proposed to be acquired and/or constructed shall consist of the following:

Improvement Area A

1. School site acquisition, improvements to superpad condition and installation of school facilities including related improvements and appurtenances, or mitigation fees represent such facilities;
2. Roadway and drainage facilities to be owned, operated and maintained by the County of Riverside, including related engineering and design, improvements and appurtenances;
3. Flood Control facilities to be owned, operated and maintained by the Riverside County Water Conservation and Flood Control District, comprising back-bone storm drain facilities, with related engineering and design, improvements and appurtenances;
4. Sewer Facilities to be owned, operated and maintained by the Western Municipal Water District, comprising lift station, force main, and back-bone sewer main, with related engineering and design, improvements and appurtenances; and

5. Water facilities to be owned, operated and maintained by the Western Municipal Water District, comprising back-bone water facilities (water main), with related engineering and design, improvements and appurtenances.

B. BOND PROCEEDS

In accordance with the 2005 FAA by and between IA A of CFD No. 2002-1 and the Previous Fiscal Agent dated February 1, 2005, the proceeds of the 2005 Bonds were deposited into the funds and accounts shown in the table below.

INITIAL DEPOSIT OF 2005 BOND PROCEEDS

| Funds and Accounts | Initial Deposit |
|---|------------------------|
| Reserve Fund | \$1,480,525.52 |
| Capitalized Interest Account ^[1] | \$1,739,747.51 |
| Cost of Issuance Account ^[2] | \$735,742.97 |
| Administrative Expense Fund | \$80,000.00 |
| School Facilities | \$3,354,369.00 |
| Non-School Facilities | \$9,049,615.00 |
| Total | \$16,440,000.00 |

[1] Capitalized Interest on the 2005 Bonds for 24 months.

[2] This amount includes the Underwriter's discount of \$328,800.00 and the Original Issue Premium of \$19,971.80. However, the actual amount deposited in the Costs of Issuance Fund was \$386,971.17.

In accordance with the 2015 FAA by and between IA A of CFD No. 2002-1 and the Fiscal Agent dated February 1, 2015, the proceeds of the 2015 Bonds were deposited into the funds and accounts shown in the table below.

INITIAL DEPOSIT OF 2015 BOND PROCEEDS

| Funds and Accounts | Initial Deposit |
|--|------------------------|
| Escrow Fund | \$16,870,626.91 |
| Share of Reserve Fund | \$1,310,875.82 |
| Share of Cost of Issuance ^[1] | \$409,350.65 |
| Total ^[2] | \$18,590,853.38 |

[1] Capitalized Interest on the 2005 Bonds for 24 months.

[2] This amount includes the Underwriter's discount of \$328,800.00 and the Original Issue Premium of \$19,971.80. However, the actual amount deposited in the Costs of Issuance Fund was \$386,971.17.

C. CONSTRUCTION/ACQUISITION ACCOUNTS

The tables below show the accruals and expenditures in the construction/acquisition account of IA A of CFD No. 2002-1 through June 30, 2023, for the construction of Non-School Facilities and School Facilities.

**2015 ACQUISITION REFUNDING TRANSFER BALANCE
(NON-SCHOOL FACILITIES)**

| | | |
|---------------------------------------|---------------------|---------------------|
| Balance as of February 1, 2015 | | \$0.00 |
| Previous Accruals | \$625,036.35 | |
| Previous Expenditures | (\$0.00) | |
| Balance as of July 1, 2022 | | \$625,036.35 |
| Accruals | | \$19,262.75 |
| Investment Earnings | \$19,262.75 | |
| Expenditures | | (\$0.00) |
| Balance as of June 30, 2023 | | \$644,299.10 |

2015 ACQUISITION SCHOOL FACILITIES

| | | |
|---------------------------------------|-----------------|-----------------|
| Balance as of February 1, 2015 | | \$0.00 |
| Previous Accruals | \$0.00 | |
| Previous Expenditures | (\$0.00) | |
| Balance as of July 1, 2022 | | \$0.00 |
| Accruals | | \$0.00 |
| Expenditures | | (\$0.00) |
| Balance as of June 30, 2023 | | \$0.00 |

D. SPECIAL TAX FUND

Each Fiscal Year, IA A of CFD No. 2002-1 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. 2002-1. The table on the following page presents a detailed listing of the Annual Special Taxes collected and expended by IA A of CFD No. 2002-1 through June 30, 2023.

2015 SPECIAL TAX FUND

| | | |
|--|--------------------------|-------------------------|
| Balance as of February 1, 2015 | | \$0.00 |
| Previous Accruals | \$12,050,926.74 | |
| Previous Expenditures | (\$10,857,564.94) | |
| Balance as of July 1, 2022 | | \$1,193,361.80 |
| Accruals | | \$1,673,034.46 |
| Special Tax Receipts | \$1,661,857.48 | |
| Investment Earnings | \$11,176.98 | |
| Expenditures | | (\$1,805,338.01) |
| Transfer to 2015 Interest Account | (\$561,828.37) | |
| Transfer to 2015 Principal Account | (\$485,000.00) | |
| Transfer to 2015 Authority Principal Account | (\$262,500.00) | |
| Transfer to 2015 Administrative Expense Fund | (\$56,009.64) | |
| Transfer to the 2015 School Facilities Fund | (\$440,000.00) | |
| Balance as of June 30, 2023 | | \$1,061,058.25 |

Special Taxes collected in excess of annual debt service obligations are transferred to the 2015 School Facilities Account to be used by the School District for the construction of Authorized Facilities. The table below shows the accruals and expenditures within the 2015 School Facilities Account through June 30, 2023.

2015 SCHOOL FACILITIES

| | | |
|---|-----------------------|-----------------------|
| Balance as of February 1, 2015 | | \$0.00 |
| Previous Accruals | \$3,476,727.48 | |
| Previous Expenditures | (\$0.00) | |
| Balance as of July 1, 2022 | | \$3,476,727.48 |
| Accruals | | \$559,203.48 |
| Investment Earnings | \$119,203.48 | |
| Transfer from the 2015 Special Tax Fund | \$440,000.00 | |
| Expenditures | | (\$0.00) |
| Balance as of June 30, 2023 | | \$4,035,930.96 |

All other Special Tax Funds created pursuant to the FAAs have been closed and all funds have been expended. For an accounting of accruals and expenditures within these accounts refer to the Administration Report for IA A of CFD No. 2002-1 for prior Fiscal Years.

ANNUAL SPECIAL TAX REQUIREMENT

For Fiscal Year 2023/2024, the Annual Special Tax Requirement for IA A of CFD No. 2002-1, as calculated pursuant to the RMA, can be found in the table below.

ANNUAL SPECIAL TAX REQUIREMENT FOR FISCAL YEAR 2023/2024

| | | |
|--|----------------|-----------------------|
| FY 2022/2023 Current Funds | | \$1,327,305.31 |
| Balance of 2015 Special Tax Fund (as of June 30, 2023) | \$1,061,058.25 | |
| Pro-Rata Balance of Authority Principal Fund (as of June 30, 2023) | \$266,247.06 | |
| FY 2022/2023 Remaining Obligations | | \$1,327,305.31 |
| Interest Payment Due September 1, 2023 | \$287,593.75 | |
| Principal Payment Due September 1, 2023 | \$525,000.00 | |
| Direct Construction of Authorized Facilities/Special Tax Delinquencies | \$514,711.56 | |
| FY 2022/2023 Surplus/(Draw on Reserve) | | \$0.00 |
| FY 2023/2024 Obligations | | \$1,682,645.34 |
| Interest Payment Due March 1, 2024 | \$277,093.75 | |
| Interest Payment Due September 1, 2024 | \$277,093.75 | |
| Principal Payment Due September 1, 2024 | \$570,000.00 | |
| Administrative Expense Budget for Fiscal Year 2023/2024 | \$57,129.84 | |
| Direct Construction of Authorized Facilities/Special Tax Delinquencies | \$501,328.00 | |
| Minimum Annual Special Tax Requirement | | \$1,682,645.34 |

DEVELOPMENT SUMMARY

As of Fiscal Year 2009/2010, all Assessor's Parcels within IA A of CFD No. 2002-1 have been classified as Developed Property; therefore, IA A of CFD No. 2002-1 is built-out.

FISCAL YEAR 2023/2024 LEVY SUMMARY

The Special Tax rates of IA A of CFD No. 2002-1 needed to meet the Minimum Annual Special Tax Requirement for Fiscal Year 2023/2024 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 RATES FOR FISCAL YEAR 2023/2024

| Tax Class | Building Square Footage | Number of Units/Acres | Assigned Annual Special Tax Rate | Total Annual Special Taxes |
|-----------------------------|------------------------------------|----------------------------------|---|---------------------------------------|
| Zone 1 | | | | |
| 1 | < 3,000 | 150 Units | \$4,260.12 per Unit | \$639,018.00 |
| 2 | 3,000 – 3,400 | 100 Units | \$4,487.08 per Unit | \$448,708.00 |
| 3 | > 3,400 | 0 Units | \$4,687.58 per Unit | \$0.00 |
| <i>Developed Property</i> | | <i>250 Units</i> | <i>NA</i> | <i>\$1,087,726.00</i> |
| <i>Undeveloped Property</i> | | <i>0.00 Acres</i> | <i>\$0.00 per Acre</i> | <i>\$0.00</i> |
| Zone 2 | | | | |
| 4 | < 3,500 | 48 Units | \$4,546.08 per Unit | \$218,211.84 |
| 5 | 3,500 – 3,900 | 29 Units | \$4,781.98 per Unit | \$138,677.42 |
| 6 | > 3,900 | 48 Units | \$4,958.96 per Unit | \$238,030.08 |
| <i>Developed Property</i> | | <i>125 Units</i> | <i>NA</i> | <i>\$594,919.34</i> |
| <i>Undeveloped Property</i> | | <i>0.00 Acres</i> | <i>\$0.00 per Acre</i> | <i>\$0.00</i> |
| Total | | | | \$1,682,645.34 |

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EXHIBIT A

2004 RATE AND METHOD OF APPORTIONMENT

2004 RATE AND METHOD OF APPORTIONMENT FOR COMMUNITY FACILITIES DISTRICT NO. 2002-1 IMPROVEMENT AREA A OF VAL VERDE UNIFIED SCHOOL DISTRICT

The following sets forth the 2004 Rate and Method of Apportionment for the levy and collection of Special Taxes in Improvement Area (“IA”) A of Community Facilities District No. 2002-1 (“CFD No. 2002-1”) of Val Verde Unified School District (“School District”). An Annual Special Tax shall be levied on and collected in IA A of CFD No. 2002-1 each Fiscal Year, in an amount determined through the application of the Rate and Method of Apportionment described below. All of the real property in IA A of CFD No. 2002-1, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent, and in the manner herein provided.

SECTION A DEFINITIONS

The terms hereinafter set forth have the following meanings:

“Acre” or “Acreage” means the number of acres of land area of an Assessor’s Parcel Map 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 Map, parcel map, condominium plan, or other recorded parcel map at the County.

“Act” means the Mello-Roos Communities Facilities Act of 1982 as amended, being Chapter 2.5, Part 1 of 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 A of CFD No. 2002-1 related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes including the expenses of collecting delinquencies, the administration of Bonds, the payment of salaries and benefits of any School District employee whose duties are directly related to the administration of IA A of CFD No. 2002-1, and costs otherwise incurred in order to carry out the authorized purposes of IA A of CFD No. 2002-1.

“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 A of CFD No. 2002-1.

“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 Education of Val Verde Unified School District, or its designee, acting as the legislative body of IA A of CFD No. 2002-1.

“Bond Index” means the national Bond Buyer Revenue Bond 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 S& P’s A-plus, as reasonably determined by the Board.

“Bonds” means any obligation to repay a sum of money, including obligations in the form of bonds, notes, certificates of participation, long-term leases, loans from government agencies, or loans from banks, other financial institutions, private businesses, or individuals, or long-term contracts, or any refunding thereof, which obligation may be incurred by IA A of CFD No. 2002-1 of the School District.

“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 permits for the construction of Units within IA A of CFD No. 2002-1. 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 spaces of a Unit, exclusive of any carports, walkways, garages, overhangs, patios, enclosed patios, detached accessory structure, or other structures, not used as a living space, as determined by reference to the Building Permit for such a Unit.

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

“County” means the County of Riverside.

“Developed Property” means all the Assessor’s Parcels of Taxable Property for which Building Permits were issued on or before May 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 Assessors’ Parcels designated as being exempt from Special Taxes in Section J.

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

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

“Lot” means an individual legal lot created by a Final Map for which a Building Permit could be issued.

“Maximum Special Tax” means the maximum Special Tax determined in accordance with Section C that can be levied by IA A of CFD No. 2002-1 in any Fiscal Year on any Assessor’s Parcel.

“Minimum Annual Special Tax Requirement” means the amount required in any Fiscal Year to pay: (i) the debt service or the periodic costs on all outstanding Bonds, (ii) Administrative Expenses of IA A of CFD No. 2002-1, (iii) the costs associated with the release of funds from an escrow account and (iv) any amount required to establish or replenish any reserve funds established in association with the Bonds, less (v) any amount available to pay debt service or other periodic costs on the Bonds pursuant to any applicable bond indenture, fiscal agent agreement or trust agreement.

“Minimum Taxable Acreage” means, for either Zone, the applicable Acreage listed in Table 4.

“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 the fees and expenses associated with the prepayment, including the costs of computation of the Prepayment Amount, costs of redeeming Bonds, and costs of recording any notices to evidence the prepayment and redemption of Bonds.

“Present Value of Taxes” means the present value of any Special Tax applicable to such Assessor’s in the current Fiscal Year not yet received by the School District for IA A of CFD No. 2002-1, plus the expected Annual Special Tax applicable to such Assessor’s Parcel in each remaining Fiscal Year until the termination date specified in Section H, using as the discount rate (i) the Yield On the Bonds after Bond Issuance or (ii) the most recently published Bond Index prior to Bond Issuance.

“Prepayment Amount” means the amount required to prepay the Annual Special Tax Obligation in full for an Assessor’s Parcels as described in Section G

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

“Reserve Fund Credit” shall be calculated as a reduction in the reserve fund for the Bonds proportional to the principal amount of Bonds to be redeemed pursuant to the prepayment. Notwithstanding the foregoing, if a surety bond or other instrument satisfies the reserve requirement at the time of the prepayment, then no Reserve Fund Credit shall be given.

“School District” means the Val Verde Unified School District.

“Special Tax(es)” means any of the special taxes authorized to be levied by IA A of CFD No. 2002-1 pursuant to the Act.

“Taxable Property” means all Assessors’ Parcels which are not Exempt Property.

“Undeveloped Property” means all Assessors’ 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.

“Yield on the Bonds” means the arbitrage yield for the last series of Bonds issued.

“Zone” means the areas identified as a Zone in Exhibit A to this Rate and Method of Apportionment.

“Zone 1” means all property located within the area identified as Zone 1 in Exhibit A to this Rate and Method of Appointment, subject to interpretation by the Board as described in Section B.

“Zone 2” means all property located within the area identified as Zone 2 in Exhibit A to this Rate and Method of Appointment, subject to interpretation by the Board as described in Section B.

SECTION B CLASSIFICATION OF ASSESSOR’S PARCELS

Each Fiscal Year, beginning with Fiscal Year 2004-2005, (i) each Assessor’s Parcel within IA A of CFD No. 2002-1 shall be assigned to a Zone in accordance with Exhibit A at the reasonable discretion of the Board; (ii) each Assessor’s Parcel within a Zone of IA A of CFD No. 2002-1 shall be classified as Taxable Property or Exempt Property; and (iii) 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. The classification of Taxable Property assigned to a Zone shall take into consideration the Minimum Taxable Acreage of each Zone.

SECTION C MAXIMUM SPECIAL TAXES

1. Developed Property

The Maximum Special Tax for each Assessor’s Parcel classified as Developed Property in any Fiscal Year shall be the amount determined by the greater of (i) the application of the Assigned Annual Special Tax or (ii) the application of the Backup Annual Special Tax.

2. Undeveloped Property

The Maximum Special Tax for each Assessor’s Parcel classified as Undeveloped Property in any Fiscal Year shall be the 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 applicable to an Assessor's Parcel of Developed Property for Fiscal Year 2003-2004 shall be determined pursuant to Table 1 for Zone 1 and Table 2 for Zone 2. For each Fiscal Year thereafter, the Assigned Annual Special Tax shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

TABLE 1

| <i>DEVELOPED PROPERTY IN ZONE 1 FISCAL YEAR 2003-04 ASSIGNED ANNUAL SPECIAL TAX RATES</i> | |
|--|--|
| BUILDING SQUARE FEET | ASSIGNED ANNUAL SPECIAL TAX |
| < 3,000 BSF | \$2,866.93 per Unit |
| 3,000 – 3,400 BSF | \$3,019.68 per Unit |
| > 3,400 BSF | \$3,154.64 per Unit |

TABLE 2

| <i>DEVELOPED PROPERTY IN ZONE 1 FISCAL YEAR 2003-04 ASSIGNED ANNUAL SPECIAL TAX RATES</i> | |
|--|--|
| BUILDING SQUARE FEET | ASSIGNED ANNUAL SPECIAL TAX |
| < 3,500 BSF | \$3,059.37 per Unit |
| 3,500 – 3,900 BSF | \$3,218.15 per Unit |
| > 3,900 BSF | \$3,337.24 per Unit |

2. Undeveloped Property

The Assigned Annual Special Tax rate for an Assessor's Parcel of Undeveloped Property for Fiscal Year 2003-04 shall be determined by reference to Table 3. For each Fiscal Year thereafter, the Assigned Annual Special Tax rate for Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

TABLE 3

| <i>UNDEVELOPED PROPERTY FISCAL YEAR 2003-04 ASSIGNED SPECIAL TAX RATES</i> | |
|---|------------------------------------|
| Zone | Assigned Annual Special Tax |
| Zone 1 | \$10,706.32 per acre of Acreage |
| Zone 2 | \$5,546.31 per acre of Acreage |

**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. In each Fiscal Year, the Backup Annual Special Tax Rate for Developed Property shall be the rate per Lot calculated according to the following formula:

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

The terms above have the following meanings:

| | | |
|---|---|--|
| B | = | Backup Annual Special Tax per Lot for the applicable Fiscal Year |
| Z | = | Assigned Annual Special Tax per acre of Acreage for Undeveloped Property in the applicable Zone for the applicable Fiscal Year |
| A | = | Acreage of Taxable Property expected to exist in the applicable Final Map at build out, as determined by the Board pursuant to Section J |
| L | = | Lots in the Final Map |

Notwithstanding the foregoing, if all or any portion of the Final 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 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 Final Map area 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 Final Map Area, 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 Final Map area for all remaining Fiscal Years in which the Special Tax may be levied.

SECTION F

METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX

Commencing Fiscal Year 2004-05 and for each subsequent Fiscal Year, the Board shall levy Annual Special Taxes as follows:

- Step One: The Board shall levy an Annual Special Tax on each Assessor's Parcel of Developed Property in an amount equal to the Assigned Annual Special Tax applicable to each such Assessor's Parcel.
- Step Two: If the sum of the amounts collected in step one is insufficient to satisfy the Minimum Annual Special Tax Requirement, then the Board shall Proportionately levy an Annual Special Tax on each Assessor's Parcel of Undeveloped Property up to the Assigned Annual Special Tax applicable to each such Assessor's Parcel to satisfy the Minimum Annual Special Tax Requirement.
- Step Three: If the sum of the amounts collected in steps one and two is insufficient to satisfy the Minimum Annual Special Tax Requirement, then the Board shall Proportionately levy an Annual Special Tax on each Assessor's Parcel of Developed Property whose Maximum Special Tax is the Backup Annual Special Tax, 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. An owner of an Assessor's Parcel intending to prepay the Annual Special Tax obligation shall provide IA A of CFD No. 2002-1 with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the Board shall reasonably determine the Prepayment Amount of such Assessor's Parcel and shall notify such owner of such Prepayment Amount. In addition, any property owner prepaying his or her Annual Special Tax obligation must also pay all delinquent Special Taxes, interest and penalties owing on the Assessor's Parcel on which payment is being made, if any. 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 Fee |

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.

SECTION H

PARTIAL PREPAYMENT OF ANNUAL SPECIAL TAXES

The Annual Special Tax obligation of an Assessor's Parcel, as calculated in Section H.2., below, 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 issuance of the first Building Permit for the construction of a production Unit on a Lot within a Final Map area, the owner of no less than all the Taxable Property within such Final Map area 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 Map area, as calculated in Section H.2, below. The partial prepayment of each Annual Special Tax obligation shall be collected for all Assessors' Parcels prior to the issuance of the first Building Permit with respect to such Final 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 Board shall indicate in the records of IA A of CFD No. 2002-1 that there has been a partial prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act 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 and Backup Annual Special Tax for the Assessor's Parcels 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.

SECTION I TERMINATION OF SPECIAL TAX

Annual Special Taxes shall be levied for a period of thirty-five (35) Fiscal Years after the last series of Bonds has been issued, as determined by the Board, provided that Annual Special Taxes shall not be levied after Fiscal Year 2044-45

SECTION J EXEMPTIONS

The Board shall classify as Exempt Property (i) Assessor's Parcels owned by the State of California, Federal or other local governments, (ii) Assessor's Parcels which are used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) Assessor's Parcels used exclusively by a homeowners' association, (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, as reasonably determined by the Board and (vi) any other Assessor's Parcel at the reasonable discretion of the Board, provided that no such classification would reduce the acreage of Taxable Property in such Zone to less than the Minimum Taxable Acreage listed in Table 4. Notwithstanding the above, the Board shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the Acreage of Taxable Property in such Zone to less than the Minimum Taxable Acreage listed in Table 4. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of Taxable Property in such Zone to less than the applicable Minimum Taxable Acreage will continue to be classified as Developed or Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

TABLE 4

| <i>MINIMUM TAXABLE ACREAGE</i> | |
|---------------------------------------|----------------|
| Zone | Acreage |
| Zone 1 | 97.49 |
| Zone 2 | 97.57 |
| Total | 195.06 |

SECTION K APPEALS

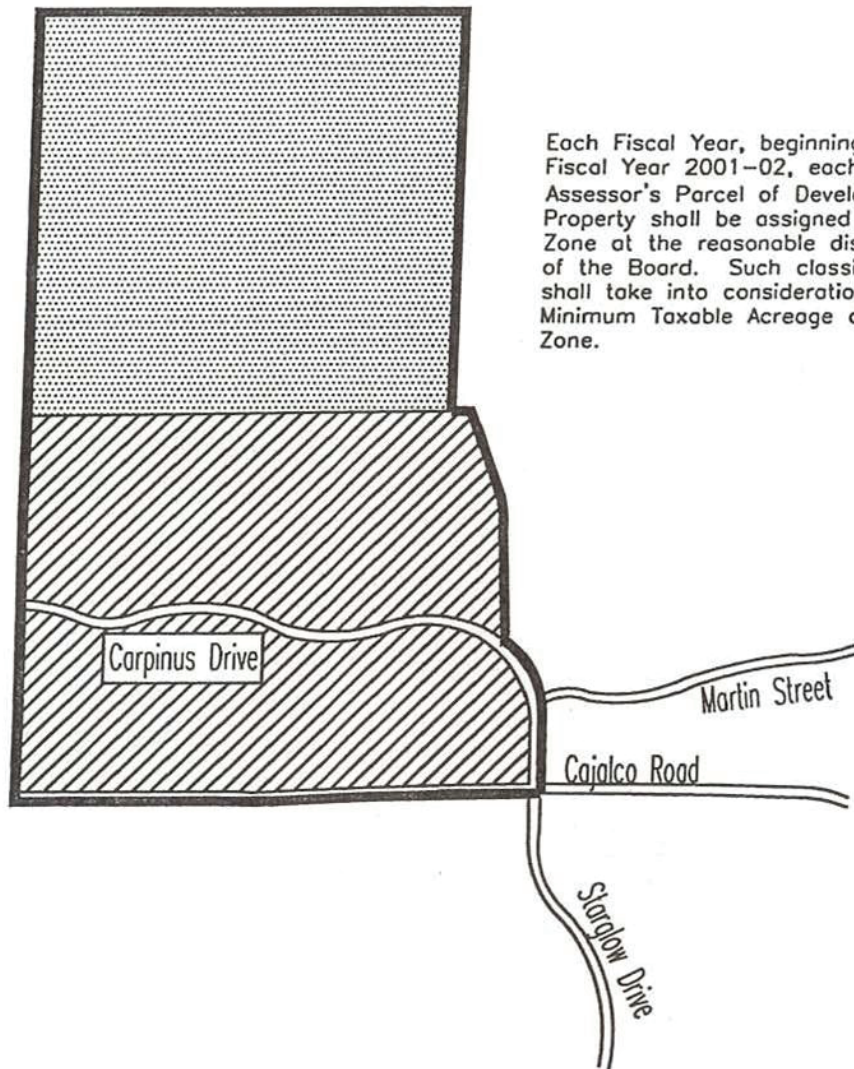
Any property owner claiming that the amount or application of the Special Tax is not correct may file a written notice of appeal with the Board not later than twelve months after having paid the first installment of the Special Tax that is disputed. A representative(s) of IA A of CFD No. 2002-1 shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy), but an adjustment shall be made to the Annual Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s).

SECTION L MANNER OF COLLECTION

The Annual Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes, provided, however, that IA A of CFD No. 2002-1 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

EXHIBIT A ZONE MAP OF IA A OF CFD NO. 2002-1 (SEE ATTACHMENT)

EXHIBIT "A"
OF RATE AND METHOD OF APPORTIONMENT
ZONE MAP
OF IMPROVEMENT AREA A
COMMUNITY FACILITIES DISTRICT NO. 2002-1
VAL VERDE UNIFIED SCHOOL DISTRICT



Each Fiscal Year, beginning with Fiscal Year 2001-02, each Assessor's Parcel of Developed Property shall be assigned to a Zone at the reasonable discretion of the Board. Such classification shall take into consideration the Minimum Taxable Acreage of each Zone.

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

PREPARED BY
DAVID TAUSSIG & ASSOCIATES, INC.

LEGEND

| | |
|--|--|
| | Boundaries of Improvement Area A of Community Facilities District No. 2002-1 |
| | Road |
| | Zone 1 |
| | Zone 2 |

EXHIBIT B

SUMMARY OF TRANSACTIONS FOR FUNDS AND ACCOUNTS

SOURCES AND USES OF FUNDS

Val Verde Unified School District

Improvement Area No. A of Community Facilities District No. 2002-1

Jul 1 2022 - Jun 30 2023

06065020205

| Account Name | SOURCES | | | | | USES | | | | | | | Transfer | 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 | | | |
| 2015 Acq Re Tran Bal 8954728R | \$625,036.35 | \$0.00 | \$19,262.75 | \$0.00 | \$19,262.75 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$644,299.10 |
| 2015 Acquisition School Facilities 8954728E | \$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 | \$0.00 |
| 2015 Administrative Expense Fund 8954728I | \$74,711.85 | \$0.00 | \$1,607.58 | \$0.00 | \$1,607.58 | \$0.00 | \$0.00 | \$0.00 | (\$55,411.44) | \$0.00 | (\$55,411.44) | \$56,290.89 | \$77,198.88 | |
| 2015 Interest Account 8954728B | \$0.00 | \$0.00 | \$0.00 | \$23,059.13 | \$23,059.13 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$584,887.50) | (\$584,887.50) | \$561,828.37 | \$0.00 | |
| 2015 Principal Account 8954728C | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$747,500.00) | (\$747,500.00) | \$747,500.00 | \$0.00 | |
| 2015 School Facilities 8954728S | \$3,476,727.48 | \$0.00 | \$119,203.48 | \$0.00 | \$119,203.48 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$440,000.00 | \$4,035,930.96 | |
| 2015 Special Tax Fund 8954728A | \$1,193,361.80 | \$1,661,857.48 | \$11,176.98 | \$0.00 | \$1,673,034.46 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$1,805,338.01) | \$1,061,058.25 | |
| Total: | \$5,369,837.48 | \$1,661,857.48 | \$151,250.79 | \$23,059.13 | \$1,836,167.40 | \$0.00 | \$0.00 | \$0.00 | (\$55,411.44) | \$1,332,387.50 | (\$1,387,798.94) | \$281.25 | \$5,818,487.19 | |

Note: Miscellaneous Sources of Funds in the amount of \$2,467.60 was transferred from 2015 Financing Authority 2002-1 Reserve Fund (8954727D).
Miscellaneous Uses of Funds in the amount of \$297,293.75 was transferred to 2015 Financing Authority Revenue Fund (8954727A).
Miscellaneous Uses of Funds in the amount of \$485,000.00 was transferred to 2015 Financing Authority Revenue Fund (8954727A).
Miscellaneous Sources of Funds in the amount of \$20,591.53 was transferred from 2015 Authority 2002-1 IAA Reserve Fund (8954727D).
Miscellaneous Uses of Funds in the amount of \$262,500.00 was transferred to 2015 Authority Revenue Fund (8954727A).
Miscellaneous Uses of Funds in the amount of \$287,593.75 was transferred to 2015 Authority Revenue Fund (8954727A).

SOURCES AND USES OF FUNDS

07/01/2022

Val Verde Unified School District
Improvement Area No. A of Community Facilities District No. 2002-1

06065020205

| Account Name | SOURCES | | | | | USES | | | | | Transfer | 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 |
| 2015 Acq Re Tran Bal 8954728R | \$625,036.35 | \$0.00 | \$347.31 | \$0.00 | \$347.31 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$625,383.66 |
| 2015 Acquisition School Facilities 8954728E | \$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 |
| 2015 Administrative Expense Fur 8954728I | \$74,711.85 | \$0.00 | \$41.75 | \$0.00 | \$41.75 | \$0.00 | \$0.00 | \$0.00 | (\$2,038.50) | \$0.00 | (\$2,038.50) | \$0.00 | \$72,715.10 |
| 2015 Interest Account 8954728B | \$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 |
| 2015 Principal Account 8954728C | \$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 |
| 2015 School Facilities 8954728S | \$3,476,727.48 | \$0.00 | \$1,931.89 | \$0.00 | \$1,931.89 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,478,659.37 |
| 2015 Special Tax Fund 8954728A | \$1,193,361.80 | \$0.00 | \$664.22 | \$0.00 | \$664.22 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,194,026.02 |
| Total: | \$5,369,837.48 | \$0.00 | \$2,985.17 | \$0.00 | \$2,985.17 | \$0.00 | \$0.00 | \$0.00 | (\$2,038.50) | \$0.00 | (\$2,038.50) | \$0.00 | \$5,370,784.15 |

Note:

SOURCES AND USES OF FUNDS

08/01/2022

Val Verde Unified School District
Improvement Area No. A of Community Facilities District No. 2002-1

06065020205

| Account Name | SOURCES | | | | | USES | | | | | | | Transfer | 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 | | | |
| 2015 Acq Re Tran Bal 8954728R | \$625,383.66 | \$0.00 | \$588.61 | \$0.00 | \$588.61 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$625,972.27 |
| 2015 Acquisition School Facilities 8954728E | \$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 | \$0.00 |
| 2015 Administrative Expense Fur 8954728I | \$72,715.10 | \$0.00 | \$69.10 | \$0.00 | \$69.10 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$72,784.20 |
| 2015 Interest Account 8954728B | \$0.00 | \$0.00 | \$0.00 | \$2,467.60 | \$2,467.60 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$297,293.75) | (\$297,293.75) | \$294,826.15 | \$0.00 | |
| 2015 Principal Account 8954728C | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$485,000.00) | (\$485,000.00) | \$485,000.00 | \$0.00 | |
| 2015 School Facilities 8954728S | \$3,478,659.37 | \$0.00 | \$3,274.12 | \$0.00 | \$3,274.12 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,481,933.49 |
| 2015 Special Tax Fund 8954728A | \$1,194,026.02 | \$29,760.98 | \$1,123.82 | \$0.00 | \$30,884.80 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$779,826.15) | \$445,084.67 | |
| Total: | \$5,370,784.15 | \$29,760.98 | \$5,055.65 | \$2,467.60 | \$37,284.23 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$782,293.75) | (\$782,293.75) | \$0.00 | \$4,625,774.63 | |

Note: Miscellaneous Sources of Funds in the amount of \$2,467.60 was transferred from 2015 Financing Authority 2002-1 Reserve Fund (8954727D).

Miscellaneous Uses of Funds in the amount of \$297,293.75 was transferred to 2015 Financing Authority Revenue Fund (8954727A).

Miscellaneous Uses of Funds in the amount of \$485,000.00 was transferred to 2015 Financing Authority Revenue Fund (8954727A).

SOURCES AND USES OF FUNDS

09/01/2022

Val Verde Unified School District
Improvement Area No. A of Community Facilities District No. 2002-1

06065020205

| Account Name | SOURCES | | | | | USES | | | | | Transfer | 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 |
| 2015 Acq Re Tran Bal 8954728R | \$625,972.27 | \$0.00 | \$924.67 | \$0.00 | \$924.67 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$626,896.94 |
| 2015 Acquisition School Facilities 8954728E | \$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 |
| 2015 Administrative Expense Fur 8954728I | \$72,784.20 | \$0.00 | \$107.51 | \$0.00 | \$107.51 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$281.25 | \$73,172.96 |
| 2015 Interest Account 8954728B | \$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 |
| 2015 Principal Account 8954728C | \$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 |
| 2015 School Facilities 8954728S | \$3,481,933.49 | \$0.00 | \$5,143.40 | \$0.00 | \$5,143.40 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$440,000.00 | \$3,927,076.89 |
| 2015 Special Tax Fund 8954728A | \$445,084.67 | \$0.00 | \$1,761.10 | \$0.00 | \$1,761.10 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$440,000.00) | \$6,845.77 |
| Total: | \$4,625,774.63 | \$0.00 | \$7,936.68 | \$0.00 | \$7,936.68 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$281.25 | \$4,633,992.56 |

Note:

SOURCES AND USES OF FUNDS

10/01/2022

Val Verde Unified School District
Improvement Area No. A of Community Facilities District No. 2002-1

06065020205

| Account Name | SOURCES | | | | | USES | | | | | Transfer | 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 |
| 2015 Acq Re Tran Bal 8954728R | \$626,896.94 | \$0.00 | \$1,060.29 | \$0.00 | \$1,060.29 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$627,957.23 |
| 2015 Acquisition School Facilities 8954728E | \$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 |
| 2015 Administrative Expense Fur 8954728I | \$73,172.96 | \$0.00 | \$123.47 | \$0.00 | \$123.47 | \$0.00 | \$0.00 | \$0.00 | (\$1,711.96) | \$0.00 | (\$1,711.96) | \$0.00 | \$71,584.47 |
| 2015 Interest Account 8954728B | \$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 |
| 2015 Principal Account 8954728C | \$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 |
| 2015 School Facilities 8954728S | \$3,927,076.89 | \$0.00 | \$6,487.59 | \$0.00 | \$6,487.59 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,933,564.48 |
| 2015 Special Tax Fund 8954728A | \$6,845.77 | \$0.00 | \$166.00 | \$0.00 | \$166.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$7,011.77 |
| Total: | \$4,633,992.56 | \$0.00 | \$7,837.35 | \$0.00 | \$7,837.35 | \$0.00 | \$0.00 | \$0.00 | (\$1,711.96) | \$0.00 | (\$1,711.96) | \$0.00 | \$4,640,117.95 |

Note:

SOURCES AND USES OF FUNDS

11/01/2022

Val Verde Unified School District
Improvement Area No. A of Community Facilities District No. 2002-1

06065020205

| Account Name | SOURCES | | | | | USES | | | | | Transfer | 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 |
| 2015 Acq Re Tran Bal 8954728R | \$627,957.23 | \$0.00 | \$1,375.36 | \$0.00 | \$1,375.36 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$629,332.59 |
| 2015 Acquisition School Facilities 8954728E | \$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 |
| 2015 Administrative Expense Fur 8954728I | \$71,584.47 | \$0.00 | \$157.38 | \$0.00 | \$157.38 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$71,741.85 |
| 2015 Interest Account 8954728B | \$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 |
| 2015 Principal Account 8954728C | \$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 |
| 2015 School Facilities 8954728S | \$3,933,564.48 | \$0.00 | \$8,615.36 | \$0.00 | \$8,615.36 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,942,179.84 |
| 2015 Special Tax Fund 8954728A | \$7,011.77 | \$0.00 | \$15.34 | \$0.00 | \$15.34 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$7,027.11 |
| Total: | \$4,640,117.95 | \$0.00 | \$10,163.44 | \$0.00 | \$10,163.44 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,650,281.39 |

Note:

SOURCES AND USES OF FUNDS

12/01/2022

Val Verde Unified School District
Improvement Area No. A of Community Facilities District No. 2002-1

06065020205

| Account Name | SOURCES | | | | | USES | | | | | Transfer | 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 |
| 2015 Acq Re Tran Bal 8954728R | \$629,332.59 | \$0.00 | \$1,668.98 | \$0.00 | \$1,668.98 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$631,001.57 |
| 2015 Acquisition School Facilities 8954728E | \$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 |
| 2015 Administrative Expense Fur 8954728I | \$71,741.85 | \$0.00 | \$190.26 | \$0.00 | \$190.26 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$71,932.11 |
| 2015 Interest Account 8954728B | \$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 |
| 2015 Principal Account 8954728C | \$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 |
| 2015 School Facilities 8954728S | \$3,942,179.84 | \$0.00 | \$10,454.61 | \$0.00 | \$10,454.61 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,952,634.45 |
| 2015 Special Tax Fund 8954728A | \$7,027.11 | \$0.00 | \$18.64 | \$0.00 | \$18.64 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$7,045.75 |
| Total: | \$4,650,281.39 | \$0.00 | \$12,332.49 | \$0.00 | \$12,332.49 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,662,613.88 |

Note:

SOURCES AND USES OF FUNDS

01/01/2023

Val Verde Unified School District
Improvement Area No. A of Community Facilities District No. 2002-1

06065020205

| Account Name | SOURCES | | | | | USES | | | | | Transfer | 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 |
| 2015 Acq Re Tran Bal 8954728R | \$631,001.57 | \$0.00 | \$1,933.18 | \$0.00 | \$1,933.18 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$632,934.75 |
| 2015 Acquisition School Facilities 8954728E | \$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 |
| 2015 Administrative Expense Fur 8954728I | \$71,932.11 | \$0.00 | \$220.38 | \$0.00 | \$220.38 | \$0.00 | \$0.00 | \$0.00 | (\$2,163.89) | \$0.00 | (\$2,163.89) | \$0.00 | \$69,988.60 |
| 2015 Interest Account 8954728B | \$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 |
| 2015 Principal Account 8954728C | \$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 |
| 2015 School Facilities 8954728S | \$3,952,634.45 | \$0.00 | \$12,109.56 | \$0.00 | \$12,109.56 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,964,744.01 |
| 2015 Special Tax Fund 8954728A | \$7,045.75 | \$844,355.11 | \$21.59 | \$0.00 | \$844,376.70 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$851,422.45 |
| Total: | \$4,662,613.88 | \$844,355.11 | \$14,284.71 | \$0.00 | \$858,639.82 | \$0.00 | \$0.00 | \$0.00 | (\$2,163.89) | \$0.00 | (\$2,163.89) | \$0.00 | \$5,519,089.81 |

Note:

SOURCES AND USES OF FUNDS

02/01/2023

Val Verde Unified School District
Improvement Area No. A of Community Facilities District No. 2002-1

06065020205

| Account Name | SOURCES | | | | | USES | | | | | | Transfer | 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 | | | |
| 2015 Acq Re Tran Bal 8954728R | \$632,934.75 | \$0.00 | \$2,095.68 | \$0.00 | \$2,095.68 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$635,030.43 |
| 2015 Acquisition School Facilities 8954728E | \$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 | \$0.00 |
| 2015 Administrative Expense Fur 8954728I | \$69,988.60 | \$0.00 | \$234.02 | \$0.00 | \$234.02 | \$0.00 | \$0.00 | \$0.00 | (\$47,733.20) | \$0.00 | (\$47,733.20) | \$0.00 | \$0.00 | \$22,489.42 |
| 2015 Interest Account 8954728B | \$0.00 | \$0.00 | \$0.00 | \$20,591.53 | \$20,591.53 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$287,593.75) | (\$287,593.75) | \$267,002.22 | \$0.00 | \$0.00 |
| 2015 Principal Account 8954728C | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$262,500.00) | (\$262,500.00) | \$262,500.00 | \$0.00 | \$0.00 |
| 2015 School Facilities 8954728S | \$3,964,744.01 | \$0.00 | \$13,127.44 | \$0.00 | \$13,127.44 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,977,871.45 |
| 2015 Special Tax Fund 8954728A | \$851,422.45 | \$4,369.54 | \$480.62 | \$0.00 | \$4,850.16 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$529,502.22) | \$326,770.39 | \$0.00 |
| Total: | \$5,519,089.81 | \$4,369.54 | \$15,937.76 | \$20,591.53 | \$40,898.83 | \$0.00 | \$0.00 | \$0.00 | (\$47,733.20) | (\$550,093.75) | (\$597,826.95) | \$0.00 | \$4,962,161.69 | |

Note: Miscellaneous Sources of Funds in the amount of \$20,591.53 was transferred from 2015 Authority 2002-1 IAA Reserve Fund (8954727D).

Miscellaneous Uses of Funds in the amount of \$262,500.00 was transferred to 2015 Authority Revenue Fund (8954727A).

Miscellaneous Uses of Funds in the amount of \$287,593.75 was transferred to 2015 Authority Revenue Fund (8954727A).

SOURCES AND USES OF FUNDS

03/01/2023

Val Verde Unified School District
Improvement Area No. A of Community Facilities District No. 2002-1

06065020205

| Account Name | SOURCES | | | | | USES | | | | | Transfer | 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 |
| 2015 Acq Re Tran Bal 8954728R | \$635,030.43 | \$0.00 | \$2,037.78 | \$0.00 | \$2,037.78 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$637,068.21 |
| 2015 Acquisition School Facilities 8954728E | \$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 |
| 2015 Administrative Expense Fur 8954728I | \$22,489.42 | \$0.00 | \$116.45 | \$0.00 | \$116.45 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$22,605.87 |
| 2015 Interest Account 8954728B | \$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 |
| 2015 Principal Account 8954728C | \$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 |
| 2015 School Facilities 8954728S | \$3,977,871.45 | \$0.00 | \$12,764.77 | \$0.00 | \$12,764.77 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,990,636.22 |
| 2015 Special Tax Fund 8954728A | \$326,770.39 | \$0.00 | \$2,376.85 | \$0.00 | \$2,376.85 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$329,147.24 |
| Total: | \$4,962,161.69 | \$0.00 | \$17,295.85 | \$0.00 | \$17,295.85 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,979,457.54 |

Note:

SOURCES AND USES OF FUNDS

04/01/2023

Val Verde Unified School District
Improvement Area No. A of Community Facilities District No. 2002-1

06065020205

| Account Name | SOURCES | | | | | USES | | | | | Transfer | 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 |
| 2015 Acq Re Tran Bal 8954728R | \$637,068.21 | \$0.00 | \$2,320.58 | \$0.00 | \$2,320.58 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$639,388.79 |
| 2015 Acquisition School Facilities 8954728E | \$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 |
| 2015 Administrative Expense Fur 8954728I | \$22,605.87 | \$0.00 | \$82.34 | \$0.00 | \$82.34 | \$0.00 | \$0.00 | \$0.00 | (\$1,763.89) | \$0.00 | (\$1,763.89) | \$0.00 | \$20,924.32 |
| 2015 Interest Account 8954728B | \$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 |
| 2015 Principal Account 8954728C | \$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 |
| 2015 School Facilities 8954728S | \$3,990,636.22 | \$0.00 | \$14,536.25 | \$0.00 | \$14,536.25 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,005,172.47 |
| 2015 Special Tax Fund 8954728A | \$329,147.24 | \$0.00 | \$1,198.95 | \$0.00 | \$1,198.95 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$330,346.19 |
| Total: | \$4,979,457.54 | \$0.00 | \$18,138.12 | \$0.00 | \$18,138.12 | \$0.00 | \$0.00 | \$0.00 | (\$1,763.89) | \$0.00 | (\$1,763.89) | \$0.00 | \$4,995,831.77 |

Note:

SOURCES AND USES OF FUNDS

05/01/2023

Val Verde Unified School District
Improvement Area No. A of Community Facilities District No. 2002-1

06065020205

| Account Name | SOURCES | | | | | USES | | | | | Transfer | 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 |
| 2015 Acq Re Tran Bal 8954728R | \$639,388.79 | \$0.00 | \$2,349.78 | \$0.00 | \$2,349.78 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$641,738.57 |
| 2015 Acquisition School Facilities 8954728E | \$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 |
| 2015 Administrative Expense Fur 8954728I | \$20,924.32 | \$0.00 | \$79.49 | \$0.00 | \$79.49 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$56,009.64 | \$77,013.45 |
| 2015 Interest Account 8954728B | \$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 |
| 2015 Principal Account 8954728C | \$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 |
| 2015 School Facilities 8954728S | \$4,005,172.47 | \$0.00 | \$14,719.15 | \$0.00 | \$14,719.15 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,019,891.62 |
| 2015 Special Tax Fund 8954728A | \$330,346.19 | \$783,371.85 | \$1,214.03 | \$0.00 | \$784,585.88 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$56,009.64) | \$1,058,922.43 |
| Total: | \$4,995,831.77 | \$783,371.85 | \$18,362.45 | \$0.00 | \$801,734.30 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$5,797,566.07 |

Note:

SOURCES AND USES OF FUNDS

06/01/2023

Val Verde Unified School District
Improvement Area No. A of Community Facilities District No. 2002-1

06065020205

| Account Name | SOURCES | | | | | USES | | | | | | Transfer | 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 | | |
| 2015 Acq Re Tran Bal 8954728R | \$641,738.57 | \$0.00 | \$2,560.53 | \$0.00 | \$2,560.53 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$644,299.10 |
| 2015 Acquisition School Facilities 8954728E | \$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 |
| 2015 Administrative Expense Fur 8954728I | \$77,013.45 | \$0.00 | \$185.43 | \$0.00 | \$185.43 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$77,198.88 |
| 2015 Interest Account 8954728B | \$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 |
| 2015 Principal Account 8954728C | \$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 |
| 2015 School Facilities 8954728S | \$4,019,891.62 | \$0.00 | \$16,039.34 | \$0.00 | \$16,039.34 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$4,035,930.96 |
| 2015 Special Tax Fund 8954728A | \$1,058,922.43 | \$0.00 | \$2,135.82 | \$0.00 | \$2,135.82 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,061,058.25 |
| Total: | \$5,797,566.07 | \$0.00 | \$20,921.12 | \$0.00 | \$20,921.12 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$5,818,487.19 |

Note:

EXHIBIT C

ANNUAL SPECIAL TAX ROLL
FISCAL YEAR 2023/2024

Val Verde Unified School District
Improvement Area A of Community Facilities District No. 2002-1
Special Tax Levy For Fiscal Year 2023/2024

| Book | Page | Parcel | Interest | Special Tax |
|-------------|-------------|---------------|-----------------|--------------------|
| 321 | 130 | 53 | 6 | \$0.00 |
| 321 | 130 | 54 | 7 | \$0.00 |
| 321 | 130 | 55 | 8 | \$0.00 |
| 321 | 130 | 56 | 9 | \$0.00 |
| 321 | 130 | 57 | 0 | \$0.00 |
| 321 | 130 | 58 | 1 | \$0.00 |
| 321 | 130 | 59 | 2 | \$0.00 |
| 321 | 130 | 60 | 2 | \$0.00 |
| 321 | 421 | 1 | 8 | \$4,546.08 |
| 321 | 421 | 2 | 9 | \$4,546.08 |
| 321 | 421 | 3 | 0 | \$4,958.96 |
| 321 | 421 | 4 | 1 | \$4,781.98 |
| 321 | 421 | 5 | 2 | \$4,958.96 |
| 321 | 421 | 6 | 3 | \$4,958.96 |
| 321 | 421 | 7 | 4 | \$4,546.08 |
| 321 | 421 | 8 | 5 | \$4,781.98 |
| 321 | 421 | 9 | 6 | \$4,546.08 |
| 321 | 421 | 10 | 6 | \$4,958.96 |
| 321 | 421 | 11 | 7 | \$4,546.08 |
| 321 | 421 | 12 | 8 | \$4,781.98 |
| 321 | 421 | 13 | 9 | \$4,958.96 |
| 321 | 421 | 14 | 0 | \$4,781.98 |
| 321 | 421 | 15 | 1 | \$4,781.98 |
| 321 | 421 | 16 | 2 | \$4,546.08 |
| 321 | 421 | 17 | 3 | \$4,958.96 |
| 321 | 421 | 18 | 4 | \$4,546.08 |
| 321 | 421 | 19 | 5 | \$4,781.98 |
| 321 | 422 | 1 | 1 | \$4,958.96 |
| 321 | 422 | 2 | 2 | \$4,546.08 |
| 321 | 422 | 3 | 3 | \$4,958.96 |
| 321 | 422 | 4 | 4 | \$4,546.08 |
| 321 | 422 | 5 | 5 | \$4,781.98 |
| 321 | 422 | 6 | 6 | \$4,781.98 |
| 321 | 422 | 7 | 7 | \$4,958.96 |
| 321 | 422 | 8 | 8 | \$4,781.98 |
| 321 | 422 | 9 | 9 | \$4,781.98 |
| 321 | 422 | 10 | 9 | \$4,781.98 |
| 321 | 422 | 11 | 0 | \$4,958.96 |
| 321 | 422 | 12 | 1 | \$4,958.96 |
| 321 | 422 | 13 | 2 | \$4,546.08 |
| 321 | 422 | 14 | 3 | \$4,546.08 |
| 321 | 422 | 15 | 4 | \$4,958.96 |
| 321 | 422 | 16 | 5 | \$4,546.08 |
| 321 | 422 | 17 | 6 | \$4,546.08 |

Val Verde Unified School District
Improvement Area A of Community Facilities District No. 2002-1
Special Tax Levy For Fiscal Year 2023/2024

| Book | Page | Parcel | Interest | Special Tax |
|-------------|-------------|---------------|-----------------|--------------------|
| 321 | 422 | 18 | 7 | \$4,958.96 |
| 321 | 422 | 19 | 8 | \$4,546.08 |
| 321 | 422 | 20 | 8 | \$4,781.98 |
| 321 | 423 | 1 | 4 | \$4,958.96 |
| 321 | 423 | 2 | 5 | \$4,546.08 |
| 321 | 423 | 3 | 6 | \$4,781.98 |
| 321 | 423 | 4 | 7 | \$4,958.96 |
| 321 | 423 | 5 | 8 | \$0.00 |
| 321 | 423 | 6 | 9 | \$4,546.08 |
| 321 | 423 | 7 | 0 | \$4,781.98 |
| 321 | 423 | 8 | 1 | \$4,958.96 |
| 321 | 423 | 9 | 2 | \$4,546.08 |
| 321 | 423 | 10 | 2 | \$4,781.98 |
| 321 | 423 | 11 | 3 | \$4,958.96 |
| 321 | 423 | 12 | 4 | \$4,546.08 |
| 321 | 423 | 13 | 5 | \$4,781.98 |
| 321 | 424 | 1 | 7 | \$4,781.98 |
| 321 | 424 | 2 | 8 | \$4,958.96 |
| 321 | 424 | 3 | 9 | \$4,546.08 |
| 321 | 424 | 4 | 0 | \$4,958.96 |
| 321 | 430 | 1 | 6 | \$4,546.08 |
| 321 | 430 | 2 | 7 | \$4,781.98 |
| 321 | 430 | 3 | 8 | \$4,958.96 |
| 321 | 430 | 4 | 9 | \$4,546.08 |
| 321 | 430 | 5 | 0 | \$4,958.96 |
| 321 | 430 | 6 | 1 | \$4,546.08 |
| 321 | 430 | 7 | 2 | \$4,958.96 |
| 321 | 430 | 8 | 3 | \$4,781.98 |
| 321 | 430 | 9 | 4 | \$4,546.08 |
| 321 | 430 | 10 | 4 | \$4,781.98 |
| 321 | 430 | 11 | 5 | \$4,958.96 |
| 321 | 430 | 12 | 6 | \$4,546.08 |
| 321 | 430 | 13 | 7 | \$4,958.96 |
| 321 | 430 | 14 | 8 | \$4,546.08 |
| 321 | 430 | 15 | 9 | \$4,958.96 |
| 321 | 430 | 16 | 0 | \$4,546.08 |
| 321 | 430 | 17 | 1 | \$4,546.08 |
| 321 | 430 | 18 | 2 | \$4,958.96 |
| 321 | 430 | 19 | 3 | \$4,958.96 |
| 321 | 430 | 20 | 3 | \$4,546.08 |
| 321 | 430 | 21 | 4 | \$4,781.98 |
| 321 | 430 | 22 | 5 | \$4,958.96 |
| 321 | 430 | 23 | 6 | \$4,546.08 |
| 321 | 430 | 24 | 7 | \$4,546.08 |

Val Verde Unified School District
Improvement Area A of Community Facilities District No. 2002-1
Special Tax Levy For Fiscal Year 2023/2024

| Book | Page | Parcel | Interest | Special Tax |
|-------------|-------------|---------------|-----------------|--------------------|
| 321 | 430 | 25 | 8 | \$4,958.96 |
| 321 | 430 | 26 | 9 | \$4,546.08 |
| 321 | 430 | 27 | 0 | \$4,781.98 |
| 321 | 430 | 28 | 1 | \$4,958.96 |
| 321 | 430 | 29 | 2 | \$4,546.08 |
| 321 | 430 | 30 | 2 | \$4,546.08 |
| 321 | 430 | 31 | 3 | \$4,958.96 |
| 321 | 430 | 32 | 4 | \$4,546.08 |
| 321 | 430 | 33 | 5 | \$4,781.98 |
| 321 | 430 | 34 | 6 | \$4,958.96 |
| 321 | 430 | 35 | 7 | \$4,546.08 |
| 321 | 431 | 1 | 9 | \$4,546.08 |
| 321 | 431 | 2 | 0 | \$4,958.96 |
| 321 | 431 | 3 | 1 | \$4,546.08 |
| 321 | 431 | 4 | 2 | \$4,958.96 |
| 321 | 431 | 5 | 3 | \$4,958.96 |
| 321 | 431 | 6 | 4 | \$4,546.08 |
| 321 | 431 | 7 | 5 | \$4,546.08 |
| 321 | 431 | 8 | 6 | \$4,546.08 |
| 321 | 431 | 9 | 7 | \$4,781.98 |
| 321 | 431 | 10 | 7 | \$4,958.96 |
| 321 | 431 | 11 | 8 | \$4,546.08 |
| 321 | 431 | 12 | 9 | \$4,958.96 |
| 321 | 431 | 13 | 0 | \$4,781.98 |
| 321 | 431 | 14 | 1 | \$4,958.96 |
| 321 | 431 | 15 | 2 | \$4,546.08 |
| 321 | 431 | 16 | 3 | \$4,958.96 |
| 321 | 431 | 17 | 4 | \$4,958.96 |
| 321 | 431 | 18 | 5 | \$4,546.08 |
| 321 | 432 | 1 | 2 | \$4,958.96 |
| 321 | 432 | 2 | 3 | \$4,546.08 |
| 321 | 432 | 3 | 4 | \$4,781.98 |
| 321 | 432 | 4 | 5 | \$4,958.96 |
| 321 | 432 | 5 | 6 | \$4,781.98 |
| 321 | 432 | 6 | 7 | \$4,958.96 |
| 321 | 432 | 7 | 8 | \$4,546.08 |
| 321 | 432 | 8 | 9 | \$4,958.96 |
| 321 | 432 | 9 | 0 | \$4,958.96 |
| 321 | 432 | 10 | 0 | \$4,546.08 |
| 321 | 432 | 11 | 1 | \$4,546.08 |
| 321 | 432 | 12 | 2 | \$4,958.96 |
| 321 | 432 | 13 | 3 | \$4,781.98 |
| 321 | 432 | 14 | 4 | \$4,958.96 |
| 321 | 432 | 15 | 5 | \$4,546.08 |

Val Verde Unified School District
Improvement Area A of Community Facilities District No. 2002-1
Special Tax Levy For Fiscal Year 2023/2024

| Book | Page | Parcel | Interest | Special Tax |
|-------------|-------------|---------------|-----------------|--------------------|
| 321 | 432 | 16 | 6 | \$4,781.98 |
| 321 | 432 | 17 | 7 | \$4,958.96 |
| 321 | 440 | 1 | 7 | \$4,487.08 |
| 321 | 440 | 2 | 8 | \$4,260.12 |
| 321 | 440 | 3 | 9 | \$4,487.08 |
| 321 | 440 | 4 | 0 | \$4,260.12 |
| 321 | 440 | 5 | 1 | \$4,487.08 |
| 321 | 440 | 6 | 2 | \$4,260.12 |
| 321 | 440 | 7 | 3 | \$4,260.12 |
| 321 | 440 | 8 | 4 | \$4,487.08 |
| 321 | 440 | 9 | 5 | \$4,260.12 |
| 321 | 440 | 10 | 5 | \$4,260.12 |
| 321 | 440 | 11 | 6 | \$4,487.08 |
| 321 | 440 | 12 | 7 | \$4,260.12 |
| 321 | 440 | 13 | 8 | \$4,260.12 |
| 321 | 440 | 14 | 9 | \$0.00 |
| 321 | 441 | 1 | 0 | \$4,260.12 |
| 321 | 441 | 2 | 1 | \$4,260.12 |
| 321 | 441 | 3 | 2 | \$4,260.12 |
| 321 | 441 | 4 | 3 | \$4,260.12 |
| 321 | 441 | 5 | 4 | \$4,260.12 |
| 321 | 441 | 6 | 5 | \$4,260.12 |
| 321 | 441 | 7 | 6 | \$4,260.12 |
| 321 | 441 | 8 | 7 | \$4,487.08 |
| 321 | 442 | 1 | 3 | \$4,260.12 |
| 321 | 442 | 2 | 4 | \$4,260.12 |
| 321 | 442 | 3 | 5 | \$4,487.08 |
| 321 | 442 | 4 | 6 | \$4,260.12 |
| 321 | 450 | 1 | 8 | \$4,487.08 |
| 321 | 450 | 2 | 9 | \$4,260.12 |
| 321 | 450 | 3 | 0 | \$4,260.12 |
| 321 | 450 | 4 | 1 | \$4,487.08 |
| 321 | 450 | 5 | 2 | \$4,260.12 |
| 321 | 450 | 6 | 3 | \$4,260.12 |
| 321 | 450 | 7 | 4 | \$4,487.08 |
| 321 | 451 | 1 | 1 | \$4,260.12 |
| 321 | 451 | 2 | 2 | \$4,260.12 |
| 321 | 451 | 3 | 3 | \$4,487.08 |
| 321 | 451 | 4 | 4 | \$4,260.12 |
| 321 | 451 | 5 | 5 | \$4,260.12 |
| 321 | 451 | 6 | 6 | \$4,260.12 |
| 321 | 451 | 7 | 7 | \$4,260.12 |
| 321 | 451 | 8 | 8 | \$4,260.12 |
| 321 | 451 | 9 | 9 | \$4,260.12 |

Val Verde Unified School District
Improvement Area A of Community Facilities District No. 2002-1
Special Tax Levy For Fiscal Year 2023/2024

| Book | Page | Parcel | Interest | Special Tax |
|-------------|-------------|---------------|-----------------|--------------------|
| 321 | 451 | 10 | 9 | \$4,260.12 |
| 321 | 451 | 11 | 0 | \$4,260.12 |
| 321 | 451 | 12 | 1 | \$4,487.08 |
| 321 | 451 | 13 | 2 | \$4,260.12 |
| 321 | 452 | 1 | 4 | \$4,487.08 |
| 321 | 452 | 2 | 5 | \$4,260.12 |
| 321 | 452 | 3 | 6 | \$4,487.08 |
| 321 | 452 | 4 | 7 | \$4,260.12 |
| 321 | 452 | 5 | 8 | \$4,487.08 |
| 321 | 452 | 6 | 9 | \$4,260.12 |
| 321 | 452 | 7 | 0 | \$4,260.12 |
| 321 | 452 | 8 | 1 | \$4,487.08 |
| 321 | 460 | 1 | 9 | \$4,260.12 |
| 321 | 460 | 2 | 0 | \$4,487.08 |
| 321 | 460 | 3 | 1 | \$4,260.12 |
| 321 | 460 | 4 | 2 | \$4,487.08 |
| 321 | 460 | 5 | 3 | \$4,260.12 |
| 321 | 460 | 6 | 4 | \$4,487.08 |
| 321 | 461 | 1 | 2 | \$4,260.12 |
| 321 | 461 | 2 | 3 | \$4,260.12 |
| 321 | 461 | 3 | 4 | \$4,260.12 |
| 321 | 461 | 4 | 5 | \$4,487.08 |
| 321 | 461 | 5 | 6 | \$4,260.12 |
| 321 | 461 | 6 | 7 | \$4,260.12 |
| 321 | 461 | 7 | 8 | \$4,487.08 |
| 321 | 461 | 8 | 9 | \$4,260.12 |
| 321 | 461 | 9 | 0 | \$4,260.12 |
| 321 | 461 | 10 | 0 | \$4,260.12 |
| 321 | 461 | 11 | 1 | \$4,260.12 |
| 321 | 461 | 12 | 2 | \$4,487.08 |
| 321 | 461 | 13 | 3 | \$4,260.12 |
| 321 | 461 | 14 | 4 | \$4,260.12 |
| 321 | 461 | 15 | 5 | \$4,260.12 |
| 321 | 461 | 16 | 6 | \$4,487.08 |
| 321 | 461 | 17 | 7 | \$4,260.12 |
| 321 | 461 | 18 | 8 | \$4,260.12 |
| 321 | 461 | 19 | 9 | \$4,487.08 |
| 321 | 462 | 1 | 5 | \$4,260.12 |
| 321 | 462 | 2 | 6 | \$4,487.08 |
| 321 | 462 | 3 | 7 | \$4,260.12 |
| 321 | 462 | 4 | 8 | \$4,487.08 |
| 321 | 462 | 5 | 9 | \$4,260.12 |
| 321 | 462 | 6 | 0 | \$4,487.08 |
| 321 | 462 | 7 | 1 | \$4,260.12 |

Val Verde Unified School District
Improvement Area A of Community Facilities District No. 2002-1
Special Tax Levy For Fiscal Year 2023/2024

| Book | Page | Parcel | Interest | Special Tax |
|-------------|-------------|---------------|-----------------|--------------------|
| 321 | 470 | 1 | 0 | \$4,260.12 |
| 321 | 470 | 2 | 1 | \$4,260.12 |
| 321 | 470 | 3 | 2 | \$4,487.08 |
| 321 | 470 | 4 | 3 | \$4,260.12 |
| 321 | 470 | 5 | 4 | \$4,260.12 |
| 321 | 471 | 1 | 3 | \$4,487.08 |
| 321 | 471 | 2 | 4 | \$4,260.12 |
| 321 | 471 | 3 | 5 | \$4,487.08 |
| 321 | 471 | 4 | 6 | \$4,260.12 |
| 321 | 471 | 5 | 7 | \$4,260.12 |
| 321 | 471 | 6 | 8 | \$4,487.08 |
| 321 | 471 | 7 | 9 | \$4,260.12 |
| 321 | 471 | 8 | 0 | \$4,487.08 |
| 321 | 471 | 9 | 1 | \$4,260.12 |
| 321 | 471 | 10 | 1 | \$4,260.12 |
| 321 | 471 | 11 | 2 | \$4,487.08 |
| 321 | 472 | 1 | 6 | \$4,487.08 |
| 321 | 472 | 2 | 7 | \$4,260.12 |
| 321 | 472 | 3 | 8 | \$4,260.12 |
| 321 | 472 | 4 | 9 | \$4,487.08 |
| 321 | 472 | 5 | 0 | \$4,260.12 |
| 321 | 472 | 6 | 1 | \$4,260.12 |
| 321 | 472 | 7 | 2 | \$4,487.08 |
| 321 | 472 | 8 | 3 | \$4,260.12 |
| 321 | 472 | 9 | 4 | \$4,487.08 |
| 321 | 472 | 10 | 4 | \$4,487.08 |
| 321 | 472 | 11 | 5 | \$4,260.12 |
| 321 | 472 | 12 | 6 | \$4,260.12 |
| 321 | 472 | 13 | 7 | \$4,260.12 |
| 321 | 473 | 1 | 9 | \$4,260.12 |
| 321 | 473 | 2 | 0 | \$4,260.12 |
| 321 | 473 | 3 | 1 | \$4,487.08 |
| 321 | 473 | 4 | 2 | \$4,260.12 |
| 321 | 480 | 1 | 1 | \$4,260.12 |
| 321 | 480 | 2 | 2 | \$4,260.12 |
| 321 | 480 | 3 | 3 | \$4,487.08 |
| 321 | 480 | 4 | 4 | \$4,260.12 |
| 321 | 480 | 5 | 5 | \$4,260.12 |
| 321 | 480 | 6 | 6 | \$4,487.08 |
| 321 | 480 | 7 | 7 | \$4,260.12 |
| 321 | 480 | 8 | 8 | \$4,260.12 |
| 321 | 480 | 9 | 9 | \$4,487.08 |
| 321 | 480 | 10 | 9 | \$4,260.12 |
| 321 | 481 | 1 | 4 | \$4,487.08 |

Val Verde Unified School District
Improvement Area A of Community Facilities District No. 2002-1
Special Tax Levy For Fiscal Year 2023/2024

| Book | Page | Parcel | Interest | Special Tax |
|-------------|-------------|---------------|-----------------|--------------------|
| 321 | 481 | 2 | 5 | \$4,260.12 |
| 321 | 481 | 3 | 6 | \$4,487.08 |
| 321 | 481 | 4 | 7 | \$4,260.12 |
| 321 | 481 | 5 | 8 | \$4,487.08 |
| 321 | 481 | 6 | 9 | \$4,260.12 |
| 321 | 481 | 7 | 0 | \$4,260.12 |
| 321 | 481 | 8 | 1 | \$4,487.08 |
| 321 | 481 | 9 | 2 | \$4,260.12 |
| 321 | 481 | 10 | 2 | \$4,260.12 |
| 321 | 481 | 11 | 3 | \$4,487.08 |
| 321 | 481 | 12 | 4 | \$4,260.12 |
| 321 | 481 | 13 | 5 | \$4,260.12 |
| 321 | 481 | 14 | 6 | \$4,487.08 |
| 321 | 481 | 15 | 7 | \$4,260.12 |
| 321 | 481 | 16 | 8 | \$4,260.12 |
| 321 | 482 | 1 | 7 | \$4,487.08 |
| 321 | 482 | 2 | 8 | \$4,260.12 |
| 321 | 482 | 3 | 9 | \$4,260.12 |
| 321 | 483 | 1 | 0 | \$4,260.12 |
| 321 | 483 | 2 | 1 | \$4,260.12 |
| 321 | 483 | 3 | 2 | \$4,487.08 |
| 321 | 483 | 4 | 3 | \$4,260.12 |
| 321 | 483 | 5 | 4 | \$4,260.12 |
| 321 | 483 | 6 | 5 | \$4,487.08 |
| 321 | 483 | 7 | 6 | \$4,260.12 |
| 321 | 483 | 8 | 7 | \$4,260.12 |
| 321 | 483 | 9 | 8 | \$4,260.12 |
| 321 | 483 | 10 | 8 | \$4,487.08 |
| 321 | 483 | 11 | 9 | \$4,260.12 |
| 321 | 483 | 12 | 0 | \$4,487.08 |
| 321 | 490 | 1 | 2 | \$4,260.12 |
| 321 | 490 | 2 | 3 | \$4,487.08 |
| 321 | 490 | 3 | 4 | \$4,260.12 |
| 321 | 491 | 1 | 5 | \$4,260.12 |
| 321 | 491 | 2 | 6 | \$4,260.12 |
| 321 | 491 | 3 | 7 | \$4,260.12 |
| 321 | 491 | 4 | 8 | \$4,487.08 |
| 321 | 491 | 5 | 9 | \$4,260.12 |
| 321 | 492 | 1 | 8 | \$4,260.12 |
| 321 | 492 | 2 | 9 | \$4,260.12 |
| 321 | 492 | 3 | 0 | \$4,487.08 |
| 321 | 492 | 4 | 1 | \$4,260.12 |
| 321 | 492 | 5 | 2 | \$4,487.08 |
| 321 | 492 | 6 | 3 | \$4,260.12 |

Val Verde Unified School District
Improvement Area A of Community Facilities District No. 2002-1
Special Tax Levy For Fiscal Year 2023/2024

| Book | Page | Parcel | Interest | Special Tax |
|-------------|-------------|---------------|-----------------|--------------------|
| 321 | 492 | 7 | 4 | \$4,260.12 |
| 321 | 492 | 8 | 5 | \$4,260.12 |
| 321 | 492 | 9 | 6 | \$4,487.08 |
| 321 | 492 | 10 | 6 | \$4,260.12 |
| 321 | 492 | 11 | 7 | \$4,487.08 |
| 321 | 492 | 12 | 8 | \$4,260.12 |
| 321 | 492 | 13 | 9 | \$4,260.12 |
| 321 | 492 | 14 | 0 | \$4,487.08 |
| 321 | 492 | 15 | 1 | \$4,260.12 |
| 321 | 493 | 1 | 1 | \$4,260.12 |
| 321 | 493 | 2 | 2 | \$4,260.12 |
| 321 | 493 | 3 | 3 | \$4,260.12 |
| 321 | 493 | 4 | 4 | \$4,260.12 |
| 321 | 493 | 5 | 5 | \$4,260.12 |
| 321 | 493 | 6 | 6 | \$4,487.08 |
| 321 | 493 | 7 | 7 | \$4,260.12 |
| 321 | 493 | 8 | 8 | \$4,260.12 |
| 321 | 493 | 9 | 9 | \$4,487.08 |
| 321 | 500 | 1 | 2 | \$4,487.08 |
| 321 | 500 | 2 | 3 | \$4,487.08 |
| 321 | 500 | 3 | 4 | \$4,260.12 |
| 321 | 500 | 4 | 5 | \$4,487.08 |
| 321 | 500 | 5 | 6 | \$4,487.08 |
| 321 | 500 | 6 | 7 | \$4,260.12 |
| 321 | 500 | 7 | 8 | \$4,487.08 |
| 321 | 500 | 8 | 9 | \$4,487.08 |
| 321 | 500 | 9 | 0 | \$4,260.12 |
| 321 | 500 | 10 | 0 | \$4,487.08 |
| 321 | 501 | 1 | 5 | \$4,260.12 |
| 321 | 501 | 2 | 6 | \$4,487.08 |
| 321 | 501 | 3 | 7 | \$4,487.08 |
| 321 | 501 | 4 | 8 | \$4,260.12 |
| 321 | 501 | 5 | 9 | \$4,487.08 |
| 321 | 501 | 6 | 0 | \$4,487.08 |
| 321 | 501 | 7 | 1 | \$4,260.12 |
| 321 | 501 | 8 | 2 | \$4,487.08 |
| 321 | 502 | 1 | 8 | \$4,487.08 |
| 321 | 502 | 2 | 9 | \$4,487.08 |
| 321 | 502 | 3 | 0 | \$4,260.12 |
| 321 | 502 | 4 | 1 | \$4,487.08 |
| 321 | 510 | 1 | 3 | \$4,487.08 |
| 321 | 510 | 2 | 4 | \$4,487.08 |
| 321 | 510 | 3 | 5 | \$4,487.08 |
| 321 | 510 | 4 | 6 | \$4,260.12 |

Val Verde Unified School District
Improvement Area A of Community Facilities District No. 2002-1
Special Tax Levy For Fiscal Year 2023/2024

| Book | Page | Parcel | Interest | Special Tax |
|------|------|--------|----------|-------------|
| 321 | 510 | 5 | 7 | \$4,487.08 |
| 321 | 510 | 6 | 8 | \$4,487.08 |
| 321 | 510 | 7 | 9 | \$4,487.08 |
| 321 | 510 | 8 | 0 | \$4,260.12 |
| 321 | 510 | 9 | 1 | \$4,487.08 |
| 321 | 510 | 10 | 1 | \$4,260.12 |
| 321 | 510 | 11 | 2 | \$4,487.08 |
| 321 | 510 | 12 | 3 | \$4,260.12 |
| 321 | 510 | 13 | 4 | \$4,487.08 |
| 321 | 510 | 14 | 5 | \$4,487.08 |
| 321 | 510 | 15 | 6 | \$0.00 |
| 321 | 511 | 1 | 6 | \$4,487.08 |
| 321 | 511 | 2 | 7 | \$4,487.08 |
| 321 | 511 | 3 | 8 | \$4,260.12 |
| 321 | 511 | 4 | 9 | \$4,487.08 |
| 321 | 511 | 5 | 0 | \$4,260.12 |
| 321 | 511 | 6 | 1 | \$4,260.12 |
| 321 | 511 | 7 | 2 | \$4,487.08 |
| 321 | 511 | 8 | 3 | \$4,487.08 |
| 321 | 511 | 9 | 4 | \$4,260.12 |
| 321 | 520 | 1 | 4 | \$4,260.12 |
| 321 | 520 | 2 | 5 | \$4,487.08 |
| 321 | 520 | 3 | 6 | \$4,260.12 |
| 321 | 520 | 4 | 7 | \$4,260.12 |
| 321 | 520 | 5 | 8 | \$4,487.08 |
| 321 | 520 | 6 | 9 | \$4,487.08 |
| 321 | 520 | 7 | 0 | \$4,260.12 |
| 321 | 520 | 8 | 1 | \$4,487.08 |
| 321 | 520 | 9 | 2 | \$4,487.08 |
| 321 | 520 | 10 | 2 | \$0.00 |
| 321 | 521 | 1 | 7 | \$4,487.08 |
| 321 | 521 | 2 | 8 | \$4,260.12 |
| 321 | 521 | 3 | 9 | \$4,487.08 |
| 321 | 521 | 4 | 0 | \$4,487.08 |
| 321 | 521 | 5 | 1 | \$4,260.12 |

| Major Conclusions | |
|--|----------------|
| Total Number of Parcels | 387 |
| Number of Parcels Taxed | 375 |
| Total Special Tax Levy for Fiscal Year 2023/2024 | \$1,682,645.34 |