



**ADMINISTRATION REPORT**

**FISCAL YEAR 2022/2023**

**COMMUNITY FACILITIES DISTRICT NO. 2003-1**

**VALLEY CENTER-PAUMA UNIFIED SCHOOL  
DISTRICT**

**JUNE 23, 2022**

**Prepared For:**

Valley Center-Pauma School District  
28751 Cole Grade Road  
Valley Center, CA 92082  
760.749.0464

**Prepared By:**

Cooperative Strategies  
2855 Michelle Drive, Suite 230  
Irvine, CA 92606  
844.654.2421



**COOPERATIVE  
STRATEGIES**

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# INTRODUCTION

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Community Facilities District ("CFD") No. 2003-1 of the Valley Center-Pauma 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 2022/2023. In calculating the Annual Special Tax levy for Fiscal Year 2022/2023, the Report describes (i) the remaining financial obligations of CFD No. 2003-1 for Fiscal Year 2021/2022, and (ii) the financial obligations of CFD No. 2003-1 for Fiscal Year 2022/2023.

The Report is organized into the following sections:

## **SECTION I**

Section I provides a description of the Annual Special Tax levy for Fiscal Year 2021/2022 including any delinquent Annual Special Taxes.

## **SECTION II**

On November 20, 2003, the 2003 Special Tax Bonds ("2003 Bonds") were issued by CFD No. 2003-1 in the amount of \$10,440,000. The 2003 Bonds were issued for the purpose of financing the Authorized Facilities of CFD No. 2003-1, pursuant to the Resolution of Intention ("ROI") and are secured by and repaid from the annual levy of Special Taxes within CFD No. 2003-1. On June 18, 2013, the 2013 Special Tax Refunding Bonds ("2013 Bonds") were issued by CFD No. 2003-1 in the amount of \$8,855,000 (collectively, with the 2003 Bonds, "Bonds") for the purpose of refunding the outstanding 2003 Bonds.

Section II examines the financial activity within the various funds and accounts established pursuant to the Bond Indenture ("2013 Indenture") dated June 1, 2013 by and between CFD No. 2003-1 and Zions Bancorporation, NA ("Fiscal Agent") from July 1, 2021 to May 31, 2022. 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 CFD No. 2003-1 through May 31, 2022, as directed by Senate Bill 165 ("SB 165").

**SECTION IV**

Section IV calculates the Annual Special Tax Requirement based on the financial obligations of CFD No. 2003-1 for Fiscal Year 2022/2023.

**SECTION V**

Section V provides the development status of CFD No. 2003-1.

**SECTION VI**

Section VI describes the methodology used to apportion the Annual Special Tax Requirement among the properties within CFD No. 2003-1 and lists the Annual Special Tax rates for Fiscal Year 2022/2023.

## FISCAL YEAR 2021/2022 LEVY SUMMARY

### A. SPECIAL TAX LEVY

The aggregate Annual Special Tax Levy of CFD No. 2003-1 in Fiscal Year 2021/2022 as well as a summary of the levy can be found in the table below.

#### ANNUAL SPECIAL TAX RATES FOR FISCAL YEAR 2021/2022

Tax Class	Building Square Footage	Number of Units/Acres	Assigned Annual Special Tax Rate	Total Annual Special Taxes
1	≤ 2,150	12 Units	\$2,370.28 per Unit	\$28,443.36
2	2,151 - 2,400	16 Units	\$2,453.94 per Unit	\$39,263.04
3	2,401 - 2,700	0 Units	\$2,663.08 per Unit	\$0.00
4	2,701 - 2,950	4 Units	\$2,872.22 per Unit	\$11,488.88
5	2,951 - 3,250	22 Units	\$2,928.00 per Unit	\$64,416.00
6	3,251 - 3,450	44 Units	\$3,011.66 per Unit	\$132,513.04
7	3,451 - 3,850	96 Units	\$3,067.42 per Unit	\$294,472.32
8	3,851 - 4,300	39 Units	\$3,346.28 per Unit	\$130,504.92
9	> 4,300	21 Units	\$4,182.86 per Unit	\$87,840.06

#### 50% Partial Prepayment <sup>[1]</sup>

1	≤ 2,150	0 Units	\$1,185.15 per Unit	\$0.00
2	2,151 - 2,400	0 Units	\$1,226.97 per Unit	\$0.00
3	2,401 - 2,700	0 Units	\$1,331.55 per Unit	\$0.00
4	2,701 - 2,950	7 Units	\$1,436.12 per Unit	\$10,052.84
5	2,951 - 3,250	0 Units	\$1,464.00 per Unit	\$0.00
6	3,251 - 3,450	2 Units	\$1,505.82 per Unit	\$3,011.64
7	3,451 - 3,850	0 Units	\$1,533.72 per Unit	\$0.00
8	3,851 - 4,300	5 Units	\$1,673.14 per Unit	\$8,365.70
9	> 4,300	0 Units	\$2,091.43 per Unit	\$0.00
<i>Developed Property</i>		<i>268 Units</i>	<i>NA</i>	<i>\$810,371.80</i>
<i>Undeveloped Property</i>		<i>0.00 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
<b>Total</b>				<b>\$810,371.80</b>

[1] In Fiscal Year 2014/2015, the developer of the remaining 16 Undeveloped Lots optioned to partially prepay 50% of the Special Tax Obligation for Lots 159 thru 174 (inclusive) of Final Tract Map 14452. Of these 16 Lots, 10 Lots were classified as Developed Units in Fiscal Year 2014/2015, and the remaining 6 Lots were classified as Developed Units for Fiscal Year 2015/2016. Of the Units classified as Developed in FY 2015/2016, two (2) Units (Assessor's Parcel Numbers 189-350-03-00 and 189-350-14-00) fully prepaid their Special Tax Obligation.

**B. SPECIAL TAX DELINQUENCIES**

Cooperative Strategies, LLC has received delinquency information for CFD No. 2003-1 for the second installment of Fiscal Year 2021/2022 from the County of San Diego ("County"). For the second installment of Fiscal Year 2021/2022 (as of May 20, 2022), \$6,692.56 in Annual Special Taxes were delinquent yielding a delinquency rate of 0.83%.

# FINANCIAL ACTIVITY

This section summarizes the activity within the various funds and accounts created by the 2013 Indenture. For a more detailed description of the various funds and accounts, please see Section 3.01 of the Indenture. 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 CFD No. 2003-1 for the period of July 1, 2021 to May 31, 2022 are summarized in the table below.

### SOURCES OF FUNDS JULY 1, 2021 – MAY 31, 2022

Sources	Amount
Bond Proceeds	\$0.00
Special Tax Receipts	\$811,635.28
Investment Earnings <sup>[1]</sup>	\$103.22
Miscellaneous	\$0.00
<b>Total</b>	<b>\$811,738.50</b>

[1] Data summarized in the table below.

### INVESTMENT EARNINGS JULY 1, 2021 – MAY 31, 2022

Funds and Accounts	Amount
2013 Administrative Expense Fund	\$5.42
2013 Debt Service Fund	\$0.03
2013 Redemption Fund	\$0.13
2013 Reserve Account	\$57.87
2013 Special Tax Fund	\$32.62
2013 Surplus Fund	\$7.15
<b>Total</b>	<b>\$103.22</b>



**B. USES OF FUNDS**

Uses of funds for CFD No. 2003-1 for the period of July 1, 2021 to May 31, 2022 are summarized in the table below.

**USES OF FUNDS  
JULY 1, 2021 – MAY 31, 2022**

<b>Funds and Accounts</b>	<b>Amount</b>
Interest Payments	\$227,618.76
Principal Payments	\$380,000.00
Acquisition/Construction Payments	\$0.00
Legal/Consulting/ Services	\$1,950.00
Miscellaneous <sup>[1]</sup>	\$220,167.36
<b>Total</b>	<b>\$829,736.12</b>

[1]Please Reference Exhibit B for details regarding miscallenous uses of funds.

**C. FUND AND ACCOUNT BALANCES**

The balances as of May 31, 2022 in the funds and accounts established pursuant to the Indenture are shown in the table below.

**ACCOUNT BALANCES  
AS OF MAY 31, 2022**

<b>Funds, Accounts and Subaccounts</b>	<b>Amount</b>
2013 Administrative Expense Fund	\$57,125.45
2013 Debt Service Fund	\$0.03
2013 Redemption Fund	\$1,542.37
2013 Reserve Account	\$618,864.54
2013 Special Tax Fund	\$693,032.84
2013 Surplus Fund	\$4.01
<b>Total</b>	<b>\$1,370,569.24</b>



## 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 CFD No. 2003-1. 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 CFD No. 2003-1.

### **A. AUTHORIZED FACILITIES**

Pursuant to the Mello-Roos Community Facilities Act of 1982, as Amended ("Act"), CFD No. 2003-1 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 CFD No. 2003-1 which describes the Authorized Facilities.

School Facilities means the acquisition, planning, construction and/or financing of those school facilities, including classrooms, multi-purpose, administration and auxiliary space at each school, central support and administrative facilities, interim housing, transportation and special education facilities, together with furniture, equipment and technology, needed by the School District in order to serve directly or indirectly the student population to be generated as a result of the development of the property within the School District, together with all land or interests in land required to be provided by the School District as mitigation of environmental impacts associated with the development of such school facilities as well as all that portion of the related incidental expenses and the costs to the School District.

The School Facilities shall also include the attributable costs of engineering, design, planning, materials testing, coordination, construction staking and construction, together with the expenses related to the issuance and sale of any "debt" as defined in Section 53317(d) of the Act, including but not limited to, underwriters' discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax

consultant, bond and official statement printing, administrative expenses of the School District, the School District and bond trustee or fiscal agent related to the School District and any such debt and all other incidental expenses.

Public Improvements means the acquisition, planning, construction and/or financing of those roadway improvements (the "County Improvements") to be owned by the County of San Diego (the "County") and those sanitary sewage system improvements (the "Water District Improvements") to be owned by the Valley Center Water District (the "Water District").

The County Improvements shall also include the attributable costs of right of way acquisition, grading and site preparation, slope and erosion control, storm drainage, traffic signals, street lighting, street paving, curb, gutter, sidewalk, median, landscaping, dry utilities, engineering, design, planning, materials testing, coordination, construction staking and construction, construction management and supervision together with the expenses related to the issuance and sale of any "debt" as defined in Section 53317(d) of the Act, including but not limited to, underwriters' discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond and official statement printing, administrative expenses of the School District, the District and bond trustee or fiscal agent related to the District and any such debt and all other incidental expenses.

The Water District Improvements shall also include the attributable costs of right of way acquisition, grading and site preparation, slope and erosion control, storm drainage related to the sewage system improvements, engineering, design, planning, materials testing, coordination, construction staking and construction, construction management and supervision together with the expenses related to the issuance and sale of any "debt" as defined in Section 53317(d) of the Act, including but not limited to, underwriters' discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond and official statement printing, administrative expenses of the School District, the District and bond trustee or fiscal agent related to the District and any such debt and all other incidental expenses.

**B. BOND PROCEEDS**

In accordance with the 2003 Bond Indenture, the proceeds of the 2003 Bonds were deposited into the funds and accounts shown in the table on the following page.

**INITIAL DEPOSIT OF 2003 BOND PROCEEDS**

<b>Funds, Accounts and Subaccounts</b>	<b>Initial Deposit</b>
Reserve Fund	\$747,518.76
Special Tax Fund	\$0.00
Principal Account	\$0.00
Interest Account	\$0.00
Capitalized Interest Subaccount	\$439,672.31
Administrative Expense Fund	\$30,000.00
Letter of Credit Fund	\$0.00
Cost of Issuance Fund <sup>[1]</sup>	\$473,028.93
School Facilities Account	\$2,924,890.00
Infrastructure Improvement Subaccount	\$424,890.00
County Improvements Subaccount	\$2,200,000.00
Water Improvements Subaccount	\$3,200,000.00
<b>Total</b>	<b>\$10,440,000.00</b>

*[1] Total amount includes the Underwriter's Discount of \$208,800.00 and the Original Issue Discount of \$56,228.85. The actual amount deposited in the Cost of Issuance Fund was \$208,000.08.*

In accordance with the 2013 Indenture, the 2013 Bonds were deposited into the funds and accounts shown in the table below.

**INITIAL DEPOSIT OF 2013 BOND PROCEEDS**

<b>Funds, Accounts and Subaccounts</b>	<b>Initial Deposit</b>
Escrow Fund <sup>[1]</sup>	\$7,857,456.67
Reserve Fund	\$647,493.76
Cost of Issuance Fund <sup>[2]</sup>	\$350,049.57
<b>Total</b>	<b>\$8,855,000.00</b>

*[1] Represents the amount deposited from the 2013 Bond issuance. The actual amount deposited was \$9,095,223.13 which included additional Special Taxes/Funds on hand from CFD No. 2003-1.*

*[2] Total amount includes the Underwriter's Discount of \$110,687.50 and the Original Issue Discount of \$96,960.50. The actual amount deposited in the Cost of Issuance Fund was \$142,401.57.*

**C. CONSTRUCTION/ACQUISITION ACCOUNTS**

All funds originally deposited into and accrued by the construction/acquisition accounts of the 2003 Bonds for infrastructure have been expended on Authorized Facilities and the School Facilities Construction/Acquisition Account of CFD No. 2003-1 has been closed. For details of these expenditures, please refer to the Administration Reports from prior years.

**D. SPECIAL TAX FUND**

Each Fiscal Year, CFD No. 2003-1 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 CFD No. 2003-1. The table below presents a detailed listing of the Annual Special Taxes collected and expended from the Special Tax Fund by CFD No. 2003-1 from November 20, 2003 through May 31, 2022.

**2013 SPECIAL TAX FUND**

<b>Balance as of November 20, 2013</b>		<b>\$0.00</b>
<b>Previously Accrued</b>	<b>\$6,224,850.62</b>	
<b>Previously Expended</b>	<b>(\$5,800,610.23)</b>	
<b>Balance as of May 1, 2021</b>		<b>\$424,240.39</b>
<b>Accruals</b>		<b>\$1,096,517.20</b>
Special Tax Receipts	\$1,096,476.01	
Investment Earnings	\$41.19	
<b>Expenditures</b>		<b>(\$827,724.75)</b>
Transfer to 2013 Debt Service Fund	(\$607,560.78)	
Transfer to 2013 Surplus Fund	(\$220,163.97)	
<b>Balance as of May 31, 2022</b>		<b>\$693,032.84</b>

All funds originally deposited into and accrued by the 2003 Special Tax Fund has been expended and the account has been closed. For details of the 2003 Special Tax Fund, please refer to the Administration Reports from prior years.

Pursuant to Section 3.10 of the 2013 Indenture all Special Taxes on deposit in the Special Tax Fund after September 2 are to be transferred to the Surplus Fund and are no longer pledged to the repayment of the 2013 Bonds and may be used by the School District for any lawful purpose. The table on the following page presents a detailed listing of the Annual Special Taxes deposited into and expended from the Surplus Fund by CFD No. 2003-1 from November 20, 2013 through May 31, 2022.

**SURPLUS FUND**

<b>Balance as of Novemeber 20, 2013</b>		<b>\$0.00</b>
<b>Previously Accrued</b>	<b>\$1,287,620.52</b>	
<b>Previously Expended</b>	<b>(\$1,287,620.27)</b>	
<b>Balance as of May 1, 2021</b>		<b>\$0.25</b>
<b>Accruals</b>		<b>\$220,171.12</b>
Investment Earnings	\$7.15	
Transfer from the Special Tax Fund	\$220,163.97	
<b>Expenditures</b>		<b>(\$220,167.36)</b>
School Facitlites Projects	(\$220,167.36)	
<b>Balance as of May 31, 2022</b>		<b>\$4.01</b>

# SPECIAL TAX REQUIREMENT

For Fiscal Year 2022/2023, the Annual Special Tax Requirement for CFD No. 2003-1, as calculated pursuant to the RMA, can be found in the table below.

## ANNUAL SPECIAL TAX REQUIREMENT FOR FISCAL YEAR 2022/2023

<b>FY 2021/2022 Current Funds</b>		<b>\$725,592.93</b>
Balance of the Special Tax Fund (as of May 31, 2022)	\$693,032.84	
Projected Special Tax Receipts	\$32,560.09	
<b>FY 2021/2022 Remaining Obligations</b>		<b>\$725,592.93</b>
Interest Payment Due September 1, 2022	\$110,840.63	
Principal Payment Due September 1, 2022	\$395,000.00	
Direct Construction of Authorized Facilities	\$219,752.30	
<b>FY 2021/2022 Surplus/(Draw on Reserve)</b>		<b>\$0.00</b>
<b>FY 2022/2023 Obligations</b>		<b>\$810,371.80</b>
Interest Payment Due March 1, 2023	\$104,421.88	
Interest Payment Due September 1, 2023	\$104,421.88	
Principal Payment Due September 1, 2023	\$410,000.00	
Administrative Expense Budget for Fiscal Year 2022/2023	\$30,000.00	
Direct Construction of Authorized Facilities / Special Tax Delinquencies	\$161,528.04	
<b>Special Tax Requirement</b>		<b>\$810,371.80</b>

# DEVELOPMENT SUMMARY

As of Fiscal Year 2008/2009 all Assessor’s Parcels within CFD No. 2003-1 have been classified as Developed Property; therefore, CFD No. 2003-1 is built-out.



## FISCAL YEAR 2022/2023 LEVY SUMMARY

The Special Tax rates of CFD No. 2003-1 needed to meet the Special Tax Requirement for Fiscal Year 2022/2023 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 Special Tax Requirement among Developed Property and Undeveloped Property, please see the RMA.

### 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
1	≤ 2,150	12 Units	\$2,370.28 per Unit	\$28,443.36
2	2,151 - 2,400	16 Units	\$2,453.94 per Unit	\$39,263.04
3	2,401 - 2,700	0 Units	\$2,663.08 per Unit	\$0.00
4	2,701 - 2,950	4 Units	\$2,872.22 per Unit	\$11,488.88
5	2,951 - 3,250	22 Units	\$2,928.00 per Unit	\$64,416.00
6	3,251 - 3,450	44 Units	\$3,011.66 per Unit	\$132,513.04
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8	3,851 - 4,300	39 Units	\$3,346.28 per Unit	\$130,504.92
9	> 4,300	21 Units	\$4,182.86 per Unit	\$87,840.06
<b>50% Partial Prepayment <sup>[1]</sup></b>				
1	≤ 2,150	0 Units	\$1,185.15 per Unit	\$0.00
2	2,151 - 2,400	0 Units	\$1,226.97 per Unit	\$0.00
3	2,401 - 2,700	0 Units	\$1,331.55 per Unit	\$0.00
4	2,701 - 2,950	7 Units	\$1,436.12 per Unit	\$10,052.84
5	2,951 - 3,250	0 Units	\$1,464.00 per Unit	\$0.00
6	3,251 - 3,450	2 Units	\$1,505.82 per Unit	\$3,011.64
7	3,451 - 3,850	0 Units	\$1,533.72 per Unit	\$0.00
8	3,851 - 4,300	5 Units	\$1,673.14 per Unit	\$8,365.70
9	> 4,300	0 Units	\$2,091.43 per Unit	\$0.00
<i>Developed Property</i>		<i>268 Units</i>	<i>NA</i>	<i>\$810,371.80</i>
<i>Undeveloped Property</i>		<i>0.00 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
<b>Total</b>				<b>\$810,371.80</b>

[1] In Fiscal Year 2014/2015, the developer of the remaining 16 Undeveloped Lots optioned to partially prepay 50% of the Special Tax Obligation for Lots 159 thru 174 (inclusive) of Final Tract Map 14452. Of these 16 Lots, 10 Lots were classified as Developed Units in Fiscal Year 2014/2015, and the remaining 6 Lots were classified as Developed Units for Fiscal Year 2015/2016. Of the Units classified as Developed in FY 2015/2016, two (2) Units (Assessor's Parcel Numbers 189-350-03-00 and 189-350-14-00) fully prepaid their Special Tax Obligation.

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**EXHIBIT A**  
RATE AND METHOD OF APPORTIONMENT

**RATE AND METHOD OF APPORTIONMENT FOR  
COMMUNITY FACILITIES DISTRICT NO. 2003-1  
OF VALLEY CENTER-PAUMA UNIFIED DISTRICT  
(WOODSVALLEY RANCH)**

The following sets forth the Rate and Method of Apportionment for the levy and collection of Special Taxes by Community Facilities District ("CFD") No. 2003-1 of Valley Center-Pauma Unified District ("District"). An Annual Special Tax shall be levied on and collected in CFD No. 2003-1 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 CFD No. 2003-1, 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:

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

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

**"Administrative Expenses"** means any ordinary and necessary expense incurred by the District on behalf of CFD No. 2003-1 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 District employee whose duties are directly related to the administration of CFD No. 2003-1, and costs otherwise incurred in order to carry out the authorized purposes of CFD No. 2003-1.

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

**"Assessor's Parcel"** means a lot or parcel of land designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number within the boundaries of CFD No. 2003-1.

**"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 below.

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

**"Board"** means the Board of Education of Valley Center-Pauma Unified District, or its designee, acting as the Legislative Body of CFD No. 2003-1.

**"Bonds"** means any obligation to repay a sum of money, including obligations in the form of bonds, notes, certificates of participation, long-term leases, loans from government agencies, or loans from banks, other financial institutions, private businesses, or individuals, or long-term contracts, or any refunding thereof, to which Special Taxes have been pledged by the Board.

**"Brush Management Area"** means the portion, in terms of land area, of the Acreage of an Assessor's Parcel of Developed Property which is subject to a recorded easement or reciprocal covenant and condition accepted by a third party such as a public agency or corporate community association which assumes the brush management responsibility for such land area and has the power and financial resources to accomplish such purposes or condition for the benefit of such Assessor's Parcel described in the recorded easement declaration that (i) provides fire prevention and/or weed abatement services and (ii) prohibits such land area's utilization for residential development or appurtenant use, as determined by the Board. In order for any land area of an Assessor's Parcel of Developed Property to be classified as Brush Management Area, the owner of such Assessor's Parcel must provide the Board with the above described documentation recorded in the Office of the Recorder of the County evidencing the existence and acceptance of such obligation and restriction on use specified above and identifying the land area so encumbered all to the satisfaction of the Board. If the owner of such Assessor's Parcel does not provide such documentation, the Board shall not classify any land area of such Assessor's Parcel as Brush Management Area and such exemption, if any, shall be subject to all other restrictions and limitations set forth in this RMA.

**"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 such permits for the construction of Units in CFD 2003-1. 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 space of a Unit, exclusive of any carports, walkways, garages, overhangs, patios, enclosed patios, detached accessory structure, or other structures not used as living space, 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.

**"CFD No. 2003-1"** means Community Facilities District No. 2003-1 established by the District under the Act.

**"County"** means the County of San Diego.

**"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 pursuant to Section J.

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

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

**"Gross Prepayment Amount"** means the Prepayment Amount for an Assessor's Parcel prior to Bonds being issued by CFD No. 2003-1, as determined in accordance with Section G.

**"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 which may be levied by CFD No. 2003-1 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 CFD No. 2003-1, (iii) 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 the applicable Acreage listed in Table 3 in Section J.

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

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

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

**"Special Tax"** means any of the special taxes authorized to be levied by CFD No. 2003-1 pursuant to the Act.

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

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

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

## **SECTION B CLASSIFICATION OF ASSESSOR'S PARCELS**

Each Fiscal Year, beginning with Fiscal Year 2003-04, (i) each Assessor's Parcel shall be classified as Exempt Property or Taxable Property and (ii) each Assessor's Parcel of Taxable Property shall be classified as Developed Property or Undeveloped Property.

**SECTION C  
MAXIMUM SPECIAL TAXES**

**1. Developed Property**

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

**2. Undeveloped Property**

The Maximum Special Tax for each Assessor's Parcel classified as Undeveloped Property in any Fiscal Year shall be the 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 classified as Developed Property shall be determined by reference to Table 1 according to the Building Square Footage of the Unit.

**TABLE 1**

**ASSIGNED ANNUAL SPECIAL TAX  
FOR DEVELOPED PROPERTY**

<b>Tax Class</b>	<b>Unit Size</b>	<b>Assigned Annual Special Tax</b>
Class 1	≤ 2,150 BSF	\$2,370.29 per Unit
Class 2	2,151 – 2,400 BSF	\$2,453.94 per Unit
Class 3	2,401 – 2,700 BSF	\$2,663.09 per Unit
Class 4	2,701 – 2,950 BSF	\$2,872.23 per Unit
Class 5	2,951 – 3,250 BSF	\$2,928.00 per Unit
Class 6	3,251 – 3,450 BSF	\$3,011.66 per Unit
Class 7	3,451 – 3,850 BSF	\$3,067.43 per Unit
Class 8	3,851 – 4,300 BSF	\$3,346.29 per Unit
Class 9	> 4,300 BSF	\$4,182.86 per Unit

**2. Undeveloped Property**

The Assigned Annual Special Tax applicable to an Assessor's Parcel of Undeveloped Property shall be \$8,237.37 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:

$$B = (Z \times A) \div L$$

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 of Undeveloped Property for the applicable Fiscal Year
A	=	Acreage of Developed 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 2003-04, 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 levy Proportionately 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, 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, 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.

**1. Prior to Issuance of Bonds**

Prior to the issuance of Bonds, the Prepayment Amount for each Assessor's Parcel of Developed Property and each Assessor's Parcel of Undeveloped Property for which a Building Permit has been issued shall be the applicable Gross Prepayment Amount. The Gross Prepayment Amount shall be determined by reference to Table 2.

**TABLE 2**

**GROSS PREPAYMENT AMOUNTS**

<b>Tax Class</b>	<b>Unit Size</b>	<b>Gross Prepayment Amount</b>
Class 1	≤ 2,150 BSF	\$24,066.19 per Unit
Class 2	2,151 – 2,400 BSF	\$24,588.79 per Unit
Class 3	2,401 – 2,700 BSF	\$25,895.29 per Unit
Class 4	2,701 – 2,950 BSF	\$27,201.78 per Unit
Class 5	2,951 – 3,250 BSF	\$27,550.18 per Unit
Class 6	3,251 – 3,450 BSF	\$28,072.78 per Unit
Class 7	3,451 – 3,850 BSF	\$28,421.17 per Unit
Class 8	3,851 – 4,300 BSF	\$30,163.17 per Unit
Class 9	> 4,000 BSF	\$35,389.14 per Unit

**2. Subsequent to Issuance of Bonds**

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

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

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

1. For Assessor's Parcels of Developed Property, compute the sum of the Assigned Annual Special Taxes and the Backup Annual Special Taxes applicable to the Assessor's Parcel. For Assessor's Parcels of Undeveloped Property, compute the sum of the Assigned Annual Special Taxes and the Backup Annual Special Taxes applicable to the Assessor's Parcel as though it was already designated as Developed Property, based upon the Building Permit issued for that Assessor's Parcel.
2. For each Assessor's Parcel of Developed Property or Undeveloped Property to be prepaid, (a) divide the sum of the Assigned Annual Special Taxes computed pursuant to paragraph 1 for such Assessor's Parcel by the sum of the estimated Assigned Annual Special Taxes applicable to all Assessor's Parcels of Developed Property at build out, as reasonably determined by the Board, and (b) divide the sum of Backup Annual Special Tax computed pursuant to paragraph 1 for such Assessor's Parcel by the sum of the estimated Backup Annual Special Taxes applicable to all Assessor's Parcels of Developed Property at build out, as reasonably determined by the Board.

3. The amount determined pursuant to Section G.1. shall be (a) increased by the portion of the Bonds allocable to costs of issuance, reserve fund deposits, and capitalized interest with respect to the applicable Assessor's Parcel and (b) reduced by the amount of regularly retired principal which is allocable to the applicable Assessor's Parcel, as determined by the Board. The result is the "Outstanding Gross Prepayment Amount." In no event shall any Annual Special Taxes determined to have been used to make a regularly scheduled principal payment on the Bonds be adjusted for any increase in any cost index or other basis subsequent to the date of the applicable principal payment.
4. Multiply the larger quotient computed pursuant to paragraph 2(a) or 2(b) by the face value of all outstanding Bonds. If the product is greater than the Outstanding Gross Prepayment Amount, then the product shall be the "Bond Redemption Amount." If the product is less than the Outstanding Gross Prepayment Amount, then the Outstanding Gross Prepayment Amount shall be the "Bond Redemption Amount."
5. Multiply the Bond Redemption Amount by the applicable redemption premium, if any, on the outstanding Bonds to be redeemed with the proceeds of the Bond Redemption Amount. This product is the "Redemption Premium."
6. Compute the amount needed to pay interest on the Bond Redemption Amount, the Redemption Premium, and the Reserve Fund Credit (see step 10) to be redeemed with the proceeds of the Prepayment Amount until the earliest call date for the outstanding Bonds.
7. Estimate the amount of interest earnings to be derived from the reinvestment of the Bond Redemption Amount plus the Redemption Premium until the earliest call date for the outstanding Bonds.
8. Subtract the amount computed pursuant to paragraph 7 from the amount computed pursuant to paragraph 6. This difference is the "Defeasance."
9. Estimate the administrative fees and expenses associated with the prepayment, including the costs of computation of the Prepayment Amount, the costs of redeeming Bonds, and the costs of recording any notices to evidence the prepayment and the redemption. This amount is the "Administrative Fee."
10. Calculate the "Reserve Fund Credit" as the lesser of: (a) the expected reduction in the applicable reserve requirements, if any, associated with the redemption of outstanding Bonds as a result of the prepayment, or (b) the amount derived by subtracting the new reserve requirements in effect after the redemption of outstanding Bonds as a result of the prepayment from the balance in the applicable reserve funds on the prepayment date. Notwithstanding the foregoing, if the reserve fund requirement is satisfied by a surety bond or other instrument at the time of the prepayment, then no Reserve Fund Credit shall be given. Notwithstanding the foregoing, the Reserve Fund Credit shall in no event be less than 0.
11. The Prepayment Amount is equal to the sum of the Bond Redemption Amount, the Redemption Premium, the Defeasance, and the Administrative Fee, less the Reserve Fund Credit.

With respect to an Annual Special Tax obligation that is prepaid pursuant to this Section G, the Board shall indicate in the records of CFD No. 2003-1 that there has been a prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act within thirty (30) days of receipt of such prepayment to indicate the prepayment of the Annual Special Tax obligation and the release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Annual Special Taxes shall cease.

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of 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, as reasonably determined by the Board.

## **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, the owner of no less than all the Taxable Property within such Final 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 Map, as calculated in Section H.2. below. The partial prepayment of each Annual Special Tax obligation shall be collected prior to the issuance of the first Building Permit with respect to each Assessor's Parcel.

### **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<sub>G</sub> = the Prepayment Amount calculated according to Section G

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

### **3. Partial Prepayment Procedures and Limitations**

With respect to any Assessor's Parcel that is partially prepaid, the Board shall indicate in the records of CFD No. 2003-1 that there has been a partial prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act within thirty (30) days of receipt of such partial prepayment of the Annual Special Tax obligation, to indicate the partial prepayment of the Annual Special Tax obligation and the partial release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the Annual Special Tax shall cease. Additionally, the notice shall indicate that the Assigned 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-three (33) 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 2042-43.

## **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, including any use directly servicing any non-residential property, such as parking, as reasonably determined by the Board, (vi) any Assessor's Parcels or portion thereof classified as Brush Management Area as defined in Section A, and (vii) any other Assessor's Parcels at the reasonable discretion of the Board, provided that no such classification would reduce the sum of all Developed Property and Undeveloped Property to less than the Minimum Taxable Acreage as shown in Table 3. 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 3**

**MINIMUM TAXABLE ACREAGE**

<b>Minimum Taxable Acreage</b>
104.94 acres

**SECTION K  
APPEALS**

Any property owner claiming that the amount or application of the Special Tax is not correct may file a written notice of appeal with the Board not later than twelve months after having paid the first installment of the Special Tax that is disputed. A representative(s) of CFD No. 2003-1 shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and rule on the appeal. If the representative's decision requires that the Special Tax for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy), but an adjustment shall be made to the Annual Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s).

**SECTION L  
MANNER OF COLLECTION**

The Annual Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes, provided, however, that CFD No. 2003-1 may collect Annual Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

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**EXHIBIT B**

SUMMARY OF TRANSACTIONS FOR FUNDS AND  
ACCOUNTS



# SOURCES AND USES OF FUNDS

Jul 1 2021 - May 31 2022

06073015201

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
2013 Administrative Expense Fund 8954501I	\$59,070.03	\$0.00	\$5.42	\$0.00	\$5.42	\$0.00	\$0.00	\$0.00	(\$1,950.00)	\$0.00	(\$1,950.00)	\$0.00	\$57,125.45
2013 Debt Service 8954501B	\$0.10	\$0.00	\$0.03	\$0.00	\$0.03	(\$227,618.76)	(\$380,000.00)	\$0.00	\$0.00	\$0.00	(\$607,618.76)	\$607,618.66	\$0.03
2013 Redemption Fund 8954501R	\$1,542.24	\$0.00	\$0.13	\$0.00	\$0.13	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,542.37
2013 Reserve Account 8954501D	\$618,864.55	\$0.00	\$57.87	\$0.00	\$57.87	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$57.88)	\$618,864.54
2013 Special Tax Fund 8954501A	\$709,089.69	\$811,635.28	\$32.62	\$0.00	\$811,667.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$827,724.75)	\$693,032.84
2013 Surplus Fund 8954501S	\$0.25	\$0.00	\$7.15	\$0.00	\$7.15	\$0.00	\$0.00	\$0.00	\$0.00	(\$220,167.36)	(\$220,167.36)	\$220,163.97	\$4.01
<b>Total:</b>	<b>\$1,388,566.86</b>	<b>\$811,635.28</b>	<b>\$103.22</b>	<b>\$0.00</b>	<b>\$811,738.50</b>	<b>(\$227,618.76)</b>	<b>(\$380,000.00)</b>	<b>\$0.00</b>	<b>(\$1,950.00)</b>	<b>(\$220,167.36)</b>	<b>(\$829,736.12)</b>	<b>\$0.00</b>	<b>\$1,370,569.24</b>

**Note:** (\$26.00) Transferred to Debt Service Account  
 \$116,778.13 was paid in Interest from the Interest Account for the September debt service obligation.  
 \$380,000.00 was paid in Principal from the Principal Account for the September debt service obligation.  
 (\$496,752.03) Transfer to 2013 Debt Service  
 (\$220,163.97) Transfer to 2013 Surplus Fund  
 Miscellaneous Uses of Funds in the amount of \$220,167.36 was transferred to Valley Center Pauma USD per directive 11/16/2021.  
 \$110,840.63 was paid in Interest from the Debt Service for the March debt service obligation.

# SOURCES AND USES OF FUNDS

07/01/2021

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
2013 Administrative Expense Fur 8954501I	\$59,070.03	\$0.00	\$0.50	\$0.00	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$59,070.53
2013 Debt Service 8954501B	\$0.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.10
2013 Redemption Fund 8954501R	\$1,542.24	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,542.25
2013 Reserve Account 8954501D	\$618,864.55	\$0.00	\$5.20	\$0.00	\$5.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$618,869.75
2013 Special Tax Fund 8954501A	\$709,089.69	\$7,807.98	\$5.94	\$0.00	\$7,813.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$716,903.61
2013 Surplus Fund 8954501S	\$0.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.25
<b>Total:</b>	<b>\$1,388,566.86</b>	<b>\$7,807.98</b>	<b>\$11.65</b>	<b>\$0.00</b>	<b>\$7,819.63</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,396,386.49</b>

Note:

# SOURCES AND USES OF FUNDS

08/01/2021

06073015201

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
2013 Administrative Expense Fur 8954501I	\$59,070.53	\$0.00	\$0.51	\$0.00	\$0.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$59,071.04
2013 Debt Service 8954501B	\$0.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$26.00	\$26.10
2013 Redemption Fund 8954501R	\$1,542.25	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,542.26
2013 Reserve Account 8954501D	\$618,869.75	\$0.00	\$5.37	\$0.00	\$5.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$26.00)	\$618,849.12
2013 Special Tax Fund 8954501A	\$716,903.61	\$0.00	\$6.17	\$0.00	\$6.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$716,909.78
2013 Surplus Fund 8954501S	\$0.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.25
<b>Total:</b>	<b>\$1,396,386.49</b>	<b>\$0.00</b>	<b>\$12.06</b>	<b>\$0.00</b>	<b>\$12.06</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,396,398.55</b>

Note: (\$26.00) Transferred to Debt Service Account

# SOURCES AND USES OF FUNDS

09/01/2021

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
2013 Administrative Expense Fur 8954501I	\$59,071.04	\$0.00	\$0.51	\$0.00	\$0.51	\$0.00	\$0.00	\$0.00	(\$1,950.00)	\$0.00	(\$1,950.00)	\$0.00	\$57,121.55
2013 Debt Service 8954501B	\$26.10	\$0.00	\$0.00	\$0.00	\$0.00	(\$116,778.13)	(\$380,000.00)	\$0.00	\$0.00	\$0.00	(\$496,778.13)	\$496,752.03	\$0.00
2013 Redemption Fund 8954501R	\$1,542.26	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,542.27
2013 Reserve Account 8954501D	\$618,849.12	\$0.00	\$5.37	\$0.00	\$5.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$618,854.49
2013 Special Tax Fund 8954501A	\$716,909.78	\$0.00	\$6.22	\$0.00	\$6.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$716,916.00)	\$0.00
2013 Surplus Fund 8954501S	\$0.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$220,163.97	\$220,164.22
<b>Total:</b>	<b>\$1,396,398.55</b>	<b>\$0.00</b>	<b>\$12.11</b>	<b>\$0.00</b>	<b>\$12.11</b>	<b>(\$116,778.13)</b>	<b>(\$380,000.00)</b>	<b>\$0.00</b>	<b>(\$1,950.00)</b>	<b>\$0.00</b>	<b>(\$498,728.13)</b>	<b>\$0.00</b>	<b>\$897,682.53</b>

**Note:** \$116,778.13 was paid in Interest from the Interest Account for the September debt service obligation.  
 \$380,000.00 was paid in Principal from the Principal Account for the September debt service obligation.  
 (\$496,752.03) Transfer to 2013 Debt Service  
 (\$220,163.97) Transfer to 2013 Surplus Fund

# SOURCES AND USES OF FUNDS

10/01/2021

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
2013 Administrative Expense Fur 8954501I	\$57,121.55	\$0.00	\$0.49	\$0.00	\$0.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$57,122.04
2013 Debt Service 8954501B	\$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
2013 Redemption Fund 8954501R	\$1,542.27	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,542.28
2013 Reserve Account 8954501D	\$618,854.49	\$0.00	\$5.20	\$0.00	\$5.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$618,859.69
2013 Special Tax Fund 8954501A	\$0.00	\$0.00	\$0.55	\$0.00	\$0.55	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.55
2013 Surplus Fund 8954501S	\$220,164.22	\$0.00	\$1.27	\$0.00	\$1.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$220,165.49
<b>Total:</b>	<b>\$897,682.53</b>	<b>\$0.00</b>	<b>\$7.52</b>	<b>\$0.00</b>	<b>\$7.52</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$897,690.05</b>

Note:

# SOURCES AND USES OF FUNDS

11/01/2021

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
2013 Administrative Expense Fur 8954501I	\$57,122.04	\$0.00	\$0.50	\$0.00	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$57,122.54
2013 Debt Service 8954501B	\$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
2013 Redemption Fund 8954501R	\$1,542.28	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,542.29
2013 Reserve Account 8954501D	\$618,859.69	\$0.00	\$5.37	\$0.00	\$5.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$618,865.06
2013 Special Tax Fund 8954501A	\$0.55	\$32,708.15	\$0.00	\$0.00	\$32,708.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$32,708.70
2013 Surplus Fund 8954501S	\$220,165.49	\$0.00	\$1.87	\$0.00	\$1.87	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$220,167.36
<b>Total:</b>	<b>\$897,690.05</b>	<b>\$32,708.15</b>	<b>\$7.75</b>	<b>\$0.00</b>	<b>\$32,715.90</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$930,405.95</b>

Note:

# SOURCES AND USES OF FUNDS

12/01/2021

06073015201

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
2013 Administrative Expense Fur 8954501I	\$57,122.54	\$0.00	\$0.48	\$0.00	\$0.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$57,123.02
2013 Debt Service 8954501B	\$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
2013 Redemption Fund 8954501R	\$1,542.29	\$0.00	\$0.03	\$0.00	\$0.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,542.32
2013 Reserve Account 8954501D	\$618,865.06	\$0.00	\$5.20	\$0.00	\$5.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$618,870.26
2013 Special Tax Fund 8954501A	\$32,708.70	\$141,882.35	\$0.13	\$0.00	\$141,882.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$174,591.18
2013 Surplus Fund 8954501S	\$220,167.36	\$0.00	\$4.01	\$0.00	\$4.01	\$0.00	\$0.00	\$0.00	\$0.00	(\$220,167.36)	(\$220,167.36)	\$0.00	\$4.01
<b>Total:</b>	<b>\$930,405.95</b>	<b>\$141,882.35</b>	<b>\$9.85</b>	<b>\$0.00</b>	<b>\$141,892.20</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$220,167.36)</b>	<b>(\$220,167.36)</b>	<b>\$0.00</b>	<b>\$852,130.79</b>

Note: Miscellaneous Uses of Funds in the amount of \$220,167.36 was transferred to Valley Center Pauma USD per directive 11/16/2021.



# SOURCES AND USES OF FUNDS

01/01/2022

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
2013 Administrative Expense Fur 8954501I	\$57,123.02	\$0.00	\$0.50	\$0.00	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$57,123.52
2013 Debt Service 8954501B	\$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
2013 Redemption Fund 8954501R	\$1,542.32	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,542.33
2013 Reserve Account 8954501D	\$618,870.26	\$0.00	\$5.37	\$0.00	\$5.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$618,875.63
2013 Special Tax Fund 8954501A	\$174,591.18	\$242,180.17	\$0.96	\$0.00	\$242,181.13	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$416,772.31
2013 Surplus Fund 8954501S	\$4.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.01
<b>Total:</b>	<b>\$852,130.79</b>	<b>\$242,180.17</b>	<b>\$6.84</b>	<b>\$0.00</b>	<b>\$242,187.01</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,094,317.80</b>

Note:

# SOURCES AND USES OF FUNDS

02/01/2022

06073015201

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
2013 Administrative Expense Fur 8954501I	\$57,123.52	\$0.00	\$0.50	\$0.00	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$57,124.02
2013 Debt Service 8954501B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$110,840.63	\$110,840.63
2013 Redemption Fund 8954501R	\$1,542.33	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,542.34
2013 Reserve Account 8954501D	\$618,875.63	\$0.00	\$5.37	\$0.00	\$5.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$31.88)	\$618,849.12
2013 Special Tax Fund 8954501A	\$416,772.31	\$24,845.18	\$2.40	\$0.00	\$24,847.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$110,808.75)	\$330,811.14
2013 Surplus Fund 8954501S	\$4.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.01
<b>Total:</b>	<b>\$1,094,317.80</b>	<b>\$24,845.18</b>	<b>\$8.28</b>	<b>\$0.00</b>	<b>\$24,853.46</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,119,171.26</b>

Note:

# SOURCES AND USES OF FUNDS

03/01/2022

06073015201

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
2013 Administrative Expense Fur 8954501I	\$57,124.02	\$0.00	\$0.45	\$0.00	\$0.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$57,124.47
2013 Debt Service 8954501B	\$110,840.63	\$0.00	\$0.03	\$0.00	\$0.03	(\$110,840.63)	\$0.00	\$0.00	\$0.00	\$0.00	(\$110,840.63)	\$0.00	\$0.03
2013 Redemption Fund 8954501R	\$1,542.34	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,542.35
2013 Reserve Account 8954501D	\$618,849.12	\$0.00	\$4.85	\$0.00	\$4.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$618,853.97
2013 Special Tax Fund 8954501A	\$330,811.14	\$26,145.47	\$3.33	\$0.00	\$26,148.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$356,959.94
2013 Surplus Fund 8954501S	\$4.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.01
<b>Total:</b>	<b>\$1,119,171.26</b>	<b>\$26,145.47</b>	<b>\$8.67</b>	<b>\$0.00</b>	<b>\$26,154.14</b>	<b>(\$110,840.63)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$110,840.63)</b>	<b>\$0.00</b>	<b>\$1,034,484.77</b>

Note: \$110,840.63 was paid in Interest from the Debt Service for the March debt service obligation.

# SOURCES AND USES OF FUNDS

04/01/2022

06073015201

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
2013 Administrative Expense Fur 8954501I	\$57,124.47	\$0.00	\$0.50	\$0.00	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$57,124.97
2013 Debt Service 8954501B	\$0.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.03
2013 Redemption Fund 8954501R	\$1,542.35	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,542.36
2013 Reserve Account 8954501D	\$618,853.97	\$0.00	\$5.37	\$0.00	\$5.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$618,859.34
2013 Special Tax Fund 8954501A	\$356,959.94	\$318,728.18	\$2.94	\$0.00	\$318,731.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$675,691.06
2013 Surplus Fund 8954501S	\$4.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.01
<b>Total:</b>	<b>\$1,034,484.77</b>	<b>\$318,728.18</b>	<b>\$8.82</b>	<b>\$0.00</b>	<b>\$318,737.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,353,221.77</b>

Note:

# SOURCES AND USES OF FUNDS

05/01/2022

06073015201

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
2013 Administrative Expense Fund 8954501I	\$57,124.97	\$0.00	\$0.48	\$0.00	\$0.48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$57,125.45
2013 Debt Service 8954501B	\$0.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.03
2013 Redemption Fund 8954501R	\$1,542.36	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,542.37
2013 Reserve Account 8954501D	\$618,859.34	\$0.00	\$5.20	\$0.00	\$5.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$618,864.54
2013 Special Tax Fund 8954501A	\$675,691.06	\$17,337.80	\$3.98	\$0.00	\$17,341.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$693,032.84
2013 Surplus Fund 8954501S	\$4.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4.01
<b>Total:</b>	<b>\$1,353,221.77</b>	<b>\$17,337.80</b>	<b>\$9.67</b>	<b>\$0.00</b>	<b>\$17,347.47</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,370,569.24</b>

Note:

# EXHIBIT C

## ANNUAL SPECIAL TAX ROLL FISCAL YEAR 2022/2023

**Valley Center - Pauma Unified School District**  
**CFD No. 2003-1**  
**Special Tax Levy For Fiscal Year 2022/2023**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
189	330	1	0	\$2,928.00
189	330	2	0	\$2,928.00
189	330	3	0	\$3,067.42
189	330	4	0	\$3,067.42
189	330	5	0	\$3,067.42
189	330	6	0	\$3,011.66
189	330	7	0	\$3,011.66
189	330	8	0	\$3,067.42
189	330	9	0	\$3,011.66
189	330	10	0	\$3,067.42
189	330	11	0	\$3,067.42
189	330	12	0	\$3,067.42
189	330	13	0	\$3,067.42
189	330	14	0	\$3,067.42
189	330	15	0	\$3,011.66
189	330	16	0	\$3,067.42
189	330	17	0	\$3,067.42
189	330	18	0	\$3,011.66
189	330	19	0	\$3,067.42
189	330	20	0	\$2,928.00
189	330	21	0	\$2,928.00
189	330	22	0	\$2,928.00
189	330	23	0	\$2,928.00
189	330	24	0	\$2,928.00
189	330	25	0	\$2,928.00
189	330	26	0	\$2,928.00
189	330	27	0	\$2,928.00
189	330	28	0	\$3,067.42
189	330	29	0	\$3,067.42
189	330	30	0	\$3,067.42
189	330	31	0	\$3,011.66
189	330	32	0	\$3,067.42
189	330	33	0	\$3,067.42
189	330	34	0	\$3,067.42
189	330	35	0	\$3,011.66
189	330	36	0	\$3,011.66
189	330	37	0	\$2,928.00
189	330	38	0	\$2,928.00
189	330	39	0	\$2,928.00
189	330	40	0	\$2,928.00

**Valley Center - Pauma Unified School District**  
**CFD No. 2003-1**  
**Special Tax Levy For Fiscal Year 2022/2023**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
189	330	41	0	\$2,928.00
189	330	42	0	\$2,928.00
189	330	43	0	\$2,928.00
189	330	44	0	\$2,928.00
189	330	45	0	\$0.00
189	332	3	0	\$0.00
189	340	1	0	\$2,928.00
189	340	2	0	\$2,453.94
189	340	3	0	\$2,370.28
189	340	4	0	\$2,872.22
189	340	5	0	\$2,928.00
189	340	6	0	\$2,872.22
189	340	7	0	\$2,453.94
189	340	8	0	\$2,453.94
189	340	9	0	\$2,453.94
189	340	10	0	\$2,370.28
189	340	11	0	\$2,453.94
189	340	12	0	\$2,370.28
189	340	13	0	\$2,370.28
189	340	14	0	\$2,453.94
189	340	15	0	\$2,453.94
189	340	16	0	\$2,453.94
189	340	17	0	\$2,370.28
189	340	18	0	\$2,453.94
189	340	19	0	\$2,453.94
189	340	20	0	\$2,370.28
189	340	21	0	\$2,453.94
189	340	22	0	\$2,370.28
189	340	23	0	\$2,370.28
189	340	24	0	\$2,370.28
189	340	25	0	\$2,453.94
189	340	26	0	\$2,453.94
189	340	27	0	\$2,453.94
189	340	28	0	\$2,370.28
189	340	29	0	\$2,370.28
189	340	30	0	\$2,370.28
189	340	31	0	\$2,453.94
189	340	32	0	\$2,453.94
189	340	33	0	\$0.00
189	340	34	0	\$0.00



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<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
189	340	35	0	\$0.00
189	340	36	0	\$0.00
189	341	1	0	\$3,067.42
189	341	2	0	\$3,346.28
189	341	3	0	\$3,067.42
189	341	4	0	\$3,067.42
189	341	5	0	\$3,067.42
189	341	6	0	\$3,067.42
189	341	7	0	\$3,067.42
189	341	8	0	\$3,067.42
189	341	9	0	\$3,067.42
189	341	10	0	\$3,346.28
189	341	11	0	\$3,067.42
189	341	12	0	\$3,067.42
189	341	13	0	\$3,067.42
189	341	14	0	\$3,346.28
189	341	15	0	\$3,067.42
189	341	16	0	\$3,346.28
189	341	17	0	\$3,011.66
189	341	18	0	\$3,067.42
189	341	19	0	\$3,346.28
189	341	20	0	\$3,067.42
189	341	21	0	\$3,067.42
189	341	22	0	\$3,067.42
189	341	23	0	\$3,011.66
189	341	24	0	\$3,346.28
189	341	25	0	\$3,011.66
189	341	26	0	\$3,067.42
189	341	27	0	\$3,067.42
189	341	28	0	\$3,346.28
189	341	29	0	\$3,067.42
189	341	30	0	\$3,346.28
189	341	31	0	\$3,346.28
189	341	32	0	\$3,011.66
189	341	33	0	\$3,011.66
189	341	34	0	\$3,011.66
189	341	35	0	\$3,011.66
189	341	36	0	\$3,067.42
189	341	37	0	\$3,011.66
189	341	38	0	\$3,011.66

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<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
189	341	39	0	\$3,011.66
189	341	40	0	\$3,346.28
189	341	41	0	\$3,011.66
189	341	42	0	\$3,346.28
189	341	43	0	\$3,067.42
189	341	44	0	\$3,346.28
189	341	45	0	\$3,011.66
189	341	46	0	\$3,011.66
189	341	47	0	\$3,067.42
189	341	48	0	\$3,346.28
189	341	49	0	\$3,011.66
189	341	50	0	\$3,067.42
189	341	51	0	\$3,067.42
189	341	52	0	\$3,346.28
189	341	53	0	\$3,067.42
189	341	54	0	\$3,346.28
189	341	55	0	\$3,011.66
189	341	56	0	\$3,011.66
189	341	57	0	\$3,067.42
189	341	58	0	\$3,346.28
189	341	59	0	\$3,067.42
189	341	60	0	\$3,346.28
189	341	61	0	\$3,011.66
189	341	62	0	\$3,067.42
189	341	63	0	\$3,067.42
189	341	64	0	\$0.00
189	341	65	0	\$3,011.66
189	341	66	0	\$3,067.42
189	341	67	0	\$3,346.28
189	341	68	0	\$3,011.66
189	341	69	0	\$3,011.66
189	341	70	0	\$3,346.28
189	341	71	0	\$3,011.66
189	341	72	0	\$3,011.66
189	341	73	0	\$3,346.28
189	341	74	0	\$3,011.66
189	341	75	0	\$3,067.42
189	341	76	0	\$3,011.66
189	341	77	0	\$3,011.66
189	341	78	0	\$3,067.42

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<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
189	341	79	0	\$3,346.28
189	341	80	0	\$3,067.42
189	341	81	0	\$3,011.66
189	341	82	0	\$3,346.28
189	341	83	0	\$3,067.42
189	341	84	0	\$3,011.66
189	341	85	0	\$3,067.42
189	341	86	0	\$3,346.28
189	341	87	0	\$3,011.66
189	341	88	0	\$3,067.42
189	341	89	0	\$3,346.28
189	341	90	0	\$0.00
189	341	91	0	\$0.00
189	341	92	0	\$0.00
189	341	93	0	\$0.00
189	342	1	0	\$3,067.42
189	342	2	0	\$3,011.66
189	342	3	0	\$3,067.42
189	342	4	0	\$3,011.66
189	342	5	0	\$3,067.42
189	342	6	0	\$2,928.00
189	342	7	0	\$2,872.22
189	342	8	0	\$2,928.00
189	342	9	0	\$2,872.22
189	342	10	0	\$3,067.42
189	342	11	0	\$3,067.42
189	342	12	0	\$3,067.42
189	342	13	0	\$3,011.66
189	342	14	0	\$3,067.42
189	342	15	0	\$3,067.42
189	342	16	0	\$3,067.42
189	342	17	0	\$3,067.42
189	342	18	0	\$3,011.66
189	342	19	0	\$3,067.42
189	342	20	0	\$3,011.66
189	342	21	0	\$3,067.42
189	342	22	0	\$3,067.42
189	342	23	0	\$3,067.42
189	342	24	0	\$3,067.42
189	342	25	0	\$3,067.42

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<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
189	342	26	0	\$3,011.66
189	342	27	0	\$3,067.42
189	342	28	0	\$3,011.66
189	342	29	0	\$3,067.42
189	342	30	0	\$3,067.42
189	342	31	0	\$3,067.42
189	342	32	0	\$3,011.66
189	342	33	0	\$3,067.42
189	342	34	0	\$0.00
189	350	1	0	\$1,673.14
189	350	2	0	\$1,436.12
189	350	3	0	\$0.00
189	350	4	0	\$1,436.12
189	350	5	0	\$1,673.14
189	350	6	0	\$1,436.12
189	350	7	0	\$1,673.14
189	350	8	0	\$1,436.12
189	350	9	0	\$1,436.12
189	350	10	0	\$1,436.12
189	350	11	0	\$1,505.82
189	350	12	0	\$1,436.12
189	350	13	0	\$1,673.14
189	350	14	0	\$0.00
189	350	15	0	\$1,673.14
189	350	16	0	\$1,505.82
189	350	17	0	\$0.00
189	350	18	0	\$0.00
189	360	1	0	\$3,067.42
189	360	2	0	\$3,346.28
189	360	3	0	\$4,182.86
189	360	4	0	\$3,067.42
189	360	5	0	\$4,182.86
189	360	6	0	\$3,346.28
189	360	7	0	\$4,182.86
189	360	8	0	\$3,346.28
189	360	9	0	\$3,067.42
189	360	10	0	\$3,067.42
189	360	11	0	\$3,346.28
189	360	12	0	\$3,067.42
189	360	13	0	\$3,346.28

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<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
189	360	14	0	\$3,067.42
189	360	15	0	\$3,346.28
189	360	16	0	\$4,182.86
189	360	17	0	\$4,182.86
189	360	18	0	\$4,182.86
189	360	19	0	\$3,067.42
189	360	20	0	\$4,182.86
189	360	21	0	\$4,182.86
189	360	22	0	\$3,067.42
189	360	23	0	\$4,182.86
189	360	24	0	\$3,067.42
189	360	25	0	\$3,346.28
189	360	26	0	\$3,067.42
189	360	27	0	\$3,346.28
189	360	28	0	\$3,067.42
189	360	29	0	\$4,182.86
189	360	30	0	\$3,067.42
189	360	31	0	\$4,182.86
189	360	32	0	\$3,346.28
189	360	33	0	\$4,182.86
189	360	34	0	\$3,067.42
189	360	35	0	\$3,346.28
189	360	36	0	\$4,182.86
189	360	37	0	\$3,067.42
189	360	38	0	\$3,346.28
189	360	39	0	\$4,182.86
189	360	40	0	\$3,067.42
189	360	41	0	\$4,182.86
189	360	42	0	\$4,182.86
189	360	43	0	\$3,067.42
189	360	44	0	\$3,346.28
189	360	45	0	\$4,182.86
189	360	46	0	\$3,067.42
189	360	47	0	\$3,346.28
189	360	48	0	\$4,182.86
189	360	49	0	\$3,067.42
189	360	50	0	\$4,182.86
189	360	51	0	\$4,182.86
189	360	52	0	\$3,067.42
189	360	53	0	\$3,346.28
189	360	54	0	\$3,067.42

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<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
189	360	55	0	\$3,067.42
189	360	56	0	\$3,346.28
189	360	57	0	\$4,182.86
189	360	58	0	\$0.00
189	360	59	0	\$0.00
189	360	60	0	\$0.00
189	360	61	0	\$0.00
189	360	62	0	\$0.00
189	360	63	0	\$0.00

<b>Major Conclusions</b>	
Total Number of Parcels	290
Number of Parcels Taxed	268
Total Special Tax Levy for Fiscal Year 2022/2023	\$810,371.80