

► **ADMINISTRATION REPORT**  
**FISCAL YEAR 2023/2024**  
**COMMUNITY FACILITIES DISTRICT NO. 2019-1**  
**VALLEY CENTER-PAUMA UNIFIED SCHOOL**  
**DISTRICT**  
**JUNE 22, 2023**

**Prepared For:**

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# INTRODUCTION

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Community Facilities District ("CFD") No. 2019-1 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 2023/2024. In calculating the Annual Special Tax levy for Fiscal Year 2023/2024, the Report describes (i) the remaining financial obligations of CFD No. 2019-1 for Fiscal Year 2022/2023, (ii) the financial obligations of CFD No. 2019-1 for Fiscal Year 2023/2024, and (iii) the amount of new development which has occurred within the boundaries of CFD No. 2019-1.

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**

Section II 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. 2019-1 through May 31, 2023, as directed by Senate Bill 165 ("SB 165").

## **SECTION III**

Section III calculates the Special Tax Requirement based on the financial obligations of CFD No. 2019-1 for Fiscal Year 2023/2024.

## **SECTION IV**

Section IV describes the methodology used to apportion the Special Tax Requirement among the properties within CFD No. 2019-1 and lists the Assigned 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 CFD No. 2019-1 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
AU	≤ 9,999	48 Units	\$0.00 per Unit	\$0.00
2	≤ 2,800	167 Units	\$992.02 per Unit	\$165,667.34
3	2,801-3,100	18 Units	\$1,452.72 per Unit	\$26,148.96
4	3,101-9,999	0 Units	\$1,894.47 per Unit	\$0.00
Developed Property		233 Units	NA	\$191,816.30
Undeveloped Property		12.40 Acres	\$0.00 per Acre	\$0.00
<b>Total</b>				<b>\$191,816.30</b>

## B. SPECIAL TAX DELINQUENCIES

Cooperative Strategies, LLC has received delinquency information for CFD No. 2019-1 for the second installment of Fiscal Year 2022/2023 from the County of San Diego ("County"). For the second installment of Fiscal Year 2022/2023 (as of April 24, 2023), \$1,488.03 in Annual Special Taxes were delinquent yielding a delinquency rate of 0.78%.

# 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. 2019-1. 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. 2019-1.

## A. AUTHORIZED FACILITIES

Pursuant to the Mello-Roos Community Facilities Act of 1982, as Amended ("Act"), CFD No. 2019-1 can only be used to fund the "Authorized Facilities" as outlined at the time of formation. The following is an excerpt taken from the CFD Report to establish CFD No. 2019-1 which describes the Authorized Facilities.

The types of Facilities proposed to be financed by Community Facilities District No. 2019-1 of the School District under the Mello-Roos Community Facilities Act of 1982, as amended (the Act) are as follows:

"Facilities" includes, but not by way of limitation, facilities of the Valley Center-Pauma Unified School District ("School District") consisting of the planning, engineering, design, acquisition, construction, lease, improvement, and/or financing of interim and permanent facilities, including classrooms, multi-purpose facilities, administration and auxiliary space at school facilities as reasonably determined from time to time by the School District to be necessary to accommodate the student population to be generated as a result of development, including the property within CFD No. 2019-1, during the term of the special taxes as follows: K-12 school sites and facilities, including lease rental payments therefore related to the acquisition of land, or interests in land required for the construction of such on-site or offsite facilities, including, but not limited to, buildings, appurtenances, athletic fields, playgrounds and recreational facilities and improvements thereto, landscaping, access roadways, drainage, sidewalks and gutters and utility lines, as well as portable or relocatable buildings or interim additions to existing buildings at such school facilities. Modernization, rehabilitation, relocation and expansion of existing school facilities and related infrastructure. Central support, administrative facilities, special education facilities and transportation facilities, including, but not by way of limitation, buses and vehicles. Furniture, equipment and



technology, including technology upgrades and mobile devices and infrastructure therefore, with a useful life of at least five (5) years at such school facilities.

"Facilities" shall also include the costs attributable to planning, engineering, designing, leasing, financing, acquiring, expanding, relocating, rehabilitating, or constructing (or any combination thereof) of school facilities (including, without limitation, construction management, inspection, materials testing, and construction staking); any "debt," as defined in Government Code Section 53317(d), the costs to issue and sell any such debt (including, without limitation, underwriters discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond trustee or fiscal agent, bond and official statement printing, and administrative expenses of the School District and/or CFD No. 2019-1), and all other incidental expenses.

The Facilities listed in this Exhibit A are representative of the types of improvements to be furnished by the CFD. Detailed scope and limits of specific projects will be determined as appropriate, consistent with the standards of the School District. Addition, deletion, or modification of descriptions of Facilities may be made consistent with the requirements of the Governing Board of the School District, the CFD and the Act.

**B. CONSTRUCTION/ACQUISITION ACCOUNTS**

As of May 31, 2023, no bonds have been issued for CFD No. 2019-1. Since bonds have not been issued, no construction/acquisition accounts have been established by CFD No. 2019-1.

**C. SPECIAL TAX FUND**

Each Fiscal Year, CFD No. 2019-1 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. 2019-1. The table on the following page presents a detailed listing of Annual Special Taxes collected and expended by CFD No. 2019-1 through May 31, 2023.

**CUSTODY ACCOUNT**

<b>Balance as of June 1, 2022</b>		<b>\$2,917.68</b>
<b>Accruals</b>		<b>\$190,843.93</b>
Special Tax Receipts	\$190,328.27	
Investment Earnings	\$515.66	
<b>Expenditures</b>		<b>(\$0.00)</b>
<b>Balance as of May 31, 2023</b>		<b>\$190,843.93</b>

# ANNUAL SPECIAL TAX REQUIREMENT

For Fiscal Year 2023/2024, the Annual Special Tax Requirement for CFD No. 2019-1, as calculated pursuant to the RMA, can be found in the table below.

## ANNUAL SPECIAL TAX REQUIREMENT FOR FISCAL YEAR 2023/2024

<b>FY 2022/2023 Current Funds</b>		<b>\$288,505.77</b>
Balance of the Custody Account (as of May 31, 2023)	\$190,843.93	
Projected Transfer of Special Taxes from Community Facilities District No. 2003-1 (Reversal of Erroneous Special Tax Deposit)	\$97,661.84	
<b>FY 2022/2023 Remaining Obligations</b>		<b>\$288,505.77</b>
Direct Construction of Authorized Facilities/Remaining Administrative Expense Budget	\$288,505.77	
<b>FY 2022/2023 Surplus (Draw on Reserve)</b>		<b>\$0.00</b>
<b>FY 2023/2024 Obligations</b>		<b>\$258,641.34</b>
Direct Construction of Authorized Facilities/Remaining Administrative Expense Budget	\$258,641.34	
<b>Special Tax Requirement</b>		<b>\$258,641.34</b>



# DEVELOPMENT SUMMARY

Each Fiscal Year, the School District calculates the Annual Special Taxes to be levied against Taxable Property within CFD No. 2019-1. Taxable Property is classified based on the issuance of a Building Permit. Specifically, Developed Property means, for any Fiscal Year, all Assessor’s Parcels in CFD No. 2019-1 for which a Building Permit has been issued as of June 1 of the previous Fiscal Year, provided that the Assessor's Parcel was created prior to January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot. The table below summarizes the Special Tax Classification within CFD No. 2019-1 for the previous Fiscal Year and Fiscal Year 2023/2024.

### SPECIAL TAX CLASSIFICATION

<b>Property Classification</b>	<b>Tax Class</b>	<b>Previous Fiscal Year</b>	<b>Fiscal Year 2023/2024</b>
AU	≤ 9,999	48 Units	52 Units
2	≤ 2,800	167 Units	219 Units
3	2,801-3,100	18 Units	25 Units
4	3,101-9,999	0 Units	0 Units
<i>Developed Property</i>		<i>233 Units</i>	<i>296 Units</i>
<i>Undeveloped Property</i>		<i>12.40 Acres</i>	<i>0.00 Acres</i>
<b>Total</b>		<b>233 Units</b>	<b>296 Units</b>

# FISCAL YEAR 2023/2024 LEVY SUMMARY

The Special Tax rates of CFD No. 2019-1 needed to meet the 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 B. 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 2023/2024

<b>Tax Class</b>	<b>Building Square Footage</b>	<b>Number of Units/Acres</b>	<b>Assigned Annual Special Tax Rate</b>	<b>Total Annual Special Taxes</b>
AU	≤ 9,999	52 Units	\$0.00 per Unit	\$0.00
2	≤ 2,800	219 Units	\$1,011.86 per Unit	\$221,597.34
3	2,801-3,100	25 Units	\$1,481.76 per Unit	\$37,044.00
4	3,101-9,999	0 Units	\$1,932.36 per Unit	\$0.00
Developed Property		296 Units	NA	\$258,641.34
Undeveloped Property		0.00 Acres	\$0.00 per Acre	\$0.00
<b>Total</b>				<b>\$258,641.34</b>

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**EXHIBIT A**  
RATE AND METHOD OF APPORTIONMENT

**RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAXES OF  
COMMUNITY FACILITIES DISTRICT NO. 2019-1  
OF THE VALLEY CENTER-PAUMA UNIFIED SCHOOL DISTRICT**

A Special Tax (as defined herein) shall be levied on and collected from all Assessor's Parcels in Community Facilities District No. 2019-1 of the Valley Center-Pauma Unified School District, a unified school district organized and existing under the laws of the State of California ("School District"), each Fiscal Year commencing in Fiscal Year 2020/2021 an amount determined by the Board through the application of the Rate and Method of Apportionment of Special Taxes ("RMA") described below. All of the real property within the District, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent and in the manner herein provided. Notwithstanding the foregoing, no Special Tax is authorized to be levied pursuant to this RMA unless and until the special taxes of Community Facilities District No. 91-1 of the School District have been cancelled with respect to all property within the District

**SECTION A  
DEFINITIONS**

For purposes of this RMA, the terms hereinafter set forth have the following meanings:

"**Acreage**" means the number of acres of land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the Administrator may rely on the land area shown on the applicable Final Map.

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

"**Administrative Expenses**" means any ordinary and necessary expense incurred by the School District on behalf of the District related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes, including, but not limited to, the reasonable expenses of collecting delinquencies, the administration of Bonds, the proportionate payment of salaries and benefits of any School District employee whose duties are directly related to the administration of the District, and reasonable costs otherwise incurred in order to carry out the authorized purposes of the District.

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

"**Affordable Unit**" means a unit that is subject to affordable housing restrictions under any applicable law.

"**Annual Special Tax**" means the Special Tax actually or expected to be levied in any Fiscal Year on any Assessor's Parcel.

**"Approved Property"** means all Assessor's Parcels of Taxable Property that (i) are associated with a Lot in a Final Map that was recorded prior to the January 1 preceding the Fiscal Year in which the Special Tax is being levied and (ii) have not been issued a building permit prior to the May 1 preceding the Fiscal Year in which the Special Tax is being levied.

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

**"Assessor's Parcel Map"** means an official map of the Assessor of the County designating parcels by Assessor's Parcel Number.

**"Assessor's Parcel Number"** means that number assigned to an Assessor's Parcel by the County for purposes of identification.

**"Assigned Annual Special Tax"** means the Special Tax of that name described in Section E hereof.

**"Backup Annual Special Tax"** means the Special Tax of that name described in Section F hereof.

**"Board"** means the Governing Board of the School District, or its designee, acting as the Legislative Body of the District.

**"Bond Index"** means the national Bond Buyer Revenue Index, commonly referenced as the 25-Bond Revenue Index. In the event the Bond Index ceases to be published, the index used shall be based on a comparable index for revenue bonds maturing in 30 years with an average rating equivalent to Moody's A1 and/or Standard & Poor's A+, as determined by the Board.

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

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

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

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

"**Developed Property**" means all Assessor's Parcels of Taxable Property for which building permit(s) 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, as determined reasonably by the Administrator.

"**District**" means Community Facilities District No. 2019-1 of the School District.

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

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

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

"**Lot**" means an individual legal lot created by a Final Map for which a building permit for residential construction has been or could be issued.

"**Maximum Special Tax**" means, for each Assessor's Parcel, the maximum Special Tax, determined in accordance with Section C, which may be levied by the District in a given Fiscal Year on such Assessor's Parcel.

"**Mitigation Agreement**" means the School Facilities Funding and Mitigation Agreement made and entered into as of April 11, 2019 by and among the School District and VTC Orchard Run LLC, as it may be amended.

"**Net Taxable Acreage**" means the total Acreage of Developed Property expected to exist in the District after all Final Maps are recorded.

"**One-Time Special Tax**" means the single payment Special Tax which shall be levied on each Affordable Unit pursuant to Section D.

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

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



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

**"Present Value of Taxes"** means for any Assessor's Parcel the present value of (i) the unpaid portion, if any, of the Annual Special Tax applicable to such Assessor's Parcel in the current Fiscal Year and (ii) the Special Taxes expected to be levied on such Assessor's Parcel in each remaining Fiscal Year, as determined by the Administrator, until the termination date specified in Section K, but in no event exceeding 35 Fiscal Years, including the Fiscal Year in which Special Taxes have previously been levied. The discount rate used for this calculation shall be equal to (a) the Bond Yield after Bond issuance or (b) the most recently published Bond Index prior to Bond issuance.

**"Proportionately"** means that the ratio of the actual Annual Special Tax levy to the applicable Assigned Annual Special Tax is equal for all applicable Assessor's Parcels. In the case of Developed Property subject to apportionment of the Annual Special Tax under Step Four of Section G, "Proportionately" shall mean that the quotient of (i) the Annual Special Tax, less the Assigned Annual Special Tax, divided by (ii) the Backup Annual Special Tax, less the Assigned Annual Special Tax, is equal for all applicable Assessor's Parcels.

**"Provisional Undeveloped Property"** means all Assessor's Parcels of Taxable Property that would otherwise be classified as Exempt Property pursuant to Section L, but cannot be classified as Exempt Property because to do so would reduce the Net Taxable Acreage below the required minimum Acreage set forth in Section L, as applicable.

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

**"School District"** means the Valley Center-Pauma Unified School District, a unified school district organized and existing pursuant to the Constitution and laws of the State of California.

**"Single Family Detached Unit"** means a residential unit with no common walls with each unit assigned a unique Assessor's parcel number.

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

**"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, (iii) the costs associated with the release of funds from an escrow account(s) established in association with the Bonds, (iv) any amount required to establish or replenish any reserve funds (or accounts thereof) established in association with the Bonds, and (v) the collection or

accumulation of funds for the acquisition or construction of facilities authorized by the District provided that the inclusion of such amount does not cause an increase in the levy of Special Tax on Approved Property, Undeveloped Property, or Provisional Undeveloped Property as set forth in Steps Two through Four of Section G, less (vi) any amount(s) available to pay debt service or other periodic costs on the Bonds pursuant to any applicable bond indenture, fiscal agent agreement, trust agreement, or equivalent agreement or document. In arriving at the Special Tax Requirement, the Administrator shall take into account the reasonably anticipated delinquent Special Taxes, provided that the amount included may not cause the Annual Special Tax of an Assessor Parcel of Developed Property to increase by greater than ten percent (10%) of what would have otherwise been levied.

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

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

"**Unit**" means each separate residential dwelling unit, including but not limited to a single family attached or detached unit, condominium, an apartment unit, mobile home, or otherwise, excluding hotels and motels.

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

Each Fiscal Year, commencing with Fiscal Year 2020/2021, all Assessor's Parcels within the District shall be classified as either Taxable Property or Exempt Property. In addition, each Assessor's Parcel of Taxable Property shall be classified as Developed Property, Approved Property, Undeveloped Property or Provisional Undeveloped Property. Developed Property shall be further assigned to a Land Use Class, according to Table 1 below, based on whether it is an Affordable Unit or Single Family Detached Unit and based on the Building Square Footage of each Single Family Detached Unit

**Table 1**

**Land Use Classification**

Land Use Class	Unit Type	Building Square Footage
1	Affordable Unit	N/A
2	Single Family Detached Unit	≤ 2,800 sq. ft
3	Single Family Detached Unit	2,801 - 3,100 sq. ft.
4	Single Family Detached Unit	3,100 > sq. ft.

**SECTION C  
MAXIMUM SPECIAL TAX**

**1. Developed Property**

The Maximum Special Tax for each Assessor's Parcel classified as Developed Property shall be the greater of the amount derived by the application of the (a) Assigned Annual Special Tax or (b) Backup Annual Special Tax.

**2. Approved Property**

The Maximum Special Tax for each Assessor's Parcel classified as Approved Property shall be derived by the application of the Assigned Annual Special Tax.

**3. Undeveloped Property**

The Maximum Special Tax for each Assessor's Parcel classified as Undeveloped Property or Provisional Undeveloped Property shall be derived by the application of the Assigned Annual Special Tax.

**SECTION D  
ONE-TIME SPECIAL TAX**

A One-Time Special Tax shall be collected for each Affordable Unit prior to the time a Building Permit is issued for such Assessor's Parcel Affordable Unit. The One-Time Special Tax Shall be determined by the reference to Table 2 below, subject to increases as described below.

**Table 2**

**Fiscal Year 2020/2021  
One-Time Special Tax Rate per Unit**

<b>Unit Type</b>	<b>One-Time Special Tax Rate</b>
Affordable Unit	\$9,903.85 per Unit
Single Family Detached Unit	\$0.00 per Unit

On each January 1, commencing January 1, 2021, the amount of the One-Time Special Tax shall be increased by the greater of the annual percentage change in the Index or two percent (2.00%) of the amount in effect in the prior Calendar Year. The annual percent change in the Index shall be calculated for the twelve (12) months ending November 30 of the prior Calendar Year. Pursuant to the Mitigation Agreement, the One Time Special Tax for the first 52 Affordable Units shall be prepaid in two installments, with the second installment being paid prior to the issuance of a Building Permit for the first Affordable Unit.

**SECTION E  
ASSIGNED ANNUAL SPECIAL TAXES**

**1. Developed Property**

The Assigned Annual Special Tax for each Assessor's Parcel of Developed Property will be calculated in accordance with Table 3 below, subject to increases as described below.

**Table 3**

**Fiscal Year 2020/2021  
Assigned Annual Special Taxes for  
Developed Property**

Land Use Class	Unit Type	Building Square Footage	Assigned Annual Special Tax
1	Affordable Unit	N/A	\$0.00 per Unit
2	Single Family Detached Unit	≤ 2,800 sq. ft.	\$953.50 per Unit
3	Single Family Detached Unit	2,801 - 3,100 sq. ft.	\$1,396.31 per Unit
4	Single Family Detached Unit	3,100 > sq. ft.	\$1,820.90 per Unit

**2. Approved Property, Undeveloped Property and Provisional Undeveloped Property**

The Assigned Annual Special Tax for each Assessor's Parcel of Approved Property, Undeveloped Property, or Provisional Undeveloped Property shall be \$6,195.56 per acre of Acreage, subject to increases as described below.

**3. Increases in the Assigned Annual Special Tax**

**a. Developed Property**

On each July 1, commencing July 1, 2021, the Assigned Annual Special Tax applicable to Developed Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

**b. Approved Property, Undeveloped Property and Provisional Undeveloped Property**

On each July 1, commencing July 1, 2021, the Assigned Annual Special Tax for Approved Property, Undeveloped Property and Provisional Undeveloped

Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

**SECTION F**  
**BACKUP ANNUAL SPECIAL TAX**

Each Fiscal Year, each Assessor's Parcel of Developed Property shall be subject to a Backup Annual Special Tax.

**1. Calculation of the Backup Annual Special Tax Rate**

The Backup Annual Special Tax for an Assessor's Parcel of Developed Property within a Final Map shall be the rate per Lot calculated in accordance with the following formula in Fiscal Year 2020/2021 subject to increases as described below:

$$B = (U \times A) / L$$

The terms above have the following meanings:

- |   |   |  |
|---|---|--|
| B | = | Backup Annual Special Tax per Lot for the applicable Fiscal Year   |
| U | = | Assigned Annual Special Tax per Acre of Undeveloped Property in the Fiscal Year the calculation is performed                   |
| A | = | Acreage of Taxable Property expected to exist in such Final Map at the time of calculation, as determined by the Administrator |
| L | = | Number of Lots in the applicable Final Map at the time of calculation, excluding Lots with Affordable Units.                   |

**2. Changes to a Final Map**

If the Final Map(s) described in the preceding paragraph are subsequently changed or modified, then the Backup Annual Special Tax for each Assessor's Parcel of Developed Property changed or modified in each such Final Map shall be a rate per square foot of Acreage calculated as follows:

- a. Determine the total Backup Annual Special Tax revenue anticipated to apply to the changed or modified Assessor's Parcels prior to the change or modification.

- b. The result of paragraph 1 above shall be divided by the Acreage of Taxable Property of the modified Assessor's Parcels, as reasonably determined by the Administrator.
- c. 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 that shall be applicable to the modified Assessor's Parcels, subject to increases as described below.

**3. Increase in the Backup Annual Special Tax**

Each July 1, commencing the July 1, 2021, the Backup Annual Special Tax for each Lot of Developed Property within a Final Map shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

**SECTION G  
METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX**

Commencing Fiscal Year 2020/2021 and for each subsequent Fiscal Year, the Board shall levy Annual Special Taxes on all Taxable Property in accordance with the following steps:

**Step One:** The Annual Special Tax shall be levied on each Assessor's Parcel of Developed Property at the Assigned Annual Special Tax applicable to each such Assessor's Parcel.

**Step Two:** If additional moneys are needed to satisfy the Special Tax Requirement after the first step has been completed, the Annual Special Tax shall be levied Proportionately on each Assessor's Parcel of Approved Property up to 100% of the Assigned Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.

**Step Three:** If additional moneys are needed to satisfy the Special Tax Requirement after the second step has been completed, the Annual Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property up to 100% of the Assigned Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.

**Step Four:** If additional moneys are needed to satisfy the Special Tax Requirement after the third step has been completed, the Annual Special Tax on each Assessor's Parcel of Developed Property, whose Maximum Special Tax is the Backup Annual Special Tax, shall be increased Proportionately from the Assigned Annual Special Tax up to 100% of the Backup Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.



**Step Five:** If additional moneys are needed to satisfy the Special Tax Requirement after the fourth step has been completed, the Annual Special Tax shall be levied Proportionately on each Assessor's Parcel of Provisional Undeveloped Property up to 100% of the Assigned Annual Special Tax applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement.

**SECTION H  
PREPAYMENT OF ANNUAL SPECIAL TAXES**

**1. Special Tax Prepayment Times and Conditions**

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

**2. Special Tax Prepayment Calculation**

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

$$P = PVT - RFC + PAF$$

The abbreviations above have the following meanings:

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

**3. Special Tax Prepayment Procedures and Limitations**

The amount representing the Present Value of Taxes attributable to the prepayment less the Reserve Fund Credit attributable to the prepayment shall, prior to the issuance of Bonds, be deposited into a separate account held with the School District and disbursed in accordance with the Mitigation Agreement and after the issuance of Bonds be deposited into the applicable account or fund established under the trust agreement, indenture or fiscal agent agreement and used to pay debt service or redeem Bonds. The amount representing the Prepayment Administrative Fees attributable to the prepayment shall be retained and deposited into the applicable account by the District.

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

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Assigned Annual Special Taxes that may be levied on Taxable Property, excluding Provisional Undeveloped Property, after such prepayment net of Administrative Expenses, shall be at least 1.1 times the regularly scheduled annual interest and principal payments on all 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 Administrator. Such determination shall include identifying all Assessor's Parcels that are expected to be classified as Exempt Property.

## SECTION I PARTIAL PREPAYMENT OF ANNUAL SPECIAL TAXES

### 1. Partial Prepayment Times and Conditions

The Annual Special Tax obligation of Assessor's Parcels of Taxable Property may be partially prepaid in increments of ten (10) units, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcels at the time the Annual Special Tax obligation would be partially prepaid. An owner of an Assessor's Parcel(s) intending to partially prepay the Assigned Annual Special Tax shall provide the District with written notice of its intent to partially prepay. Within thirty (30) days of receipt of such written notice, the Administrator shall determine the Partial Prepayment Amount of such Assessor's Parcel and shall notify such owner of such Partial Prepayment Amount.

### 2. Partial Prepayment Calculation

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

$$PP = PVT \times F - RFC + PAF$$

The abbreviations above have the following meanings:

PP = the Partial Prepayment Amount

PVT = Present Value of Taxes

F	=	the percent by which the owner of the Assessor's Parcel is partially prepaying the Annual Special Tax obligation
RFC	=	Reserve Fund Credit
PAF	=	Prepayment Administrative Fees

3. **Partial Prepayment Procedures and Limitations**

The amount representing the Present Value of Taxes attributable to the prepayment less the Reserve Fund Credit attributable to the prepayment shall, prior to the issuance of Bonds, be deposited into a separate account held with the School District and disbursed in accordance with the Mitigation Agreement and after the issuance of Bonds be deposited into the applicable account or fund established under the trust agreement or indenture agreement or fiscal agent agreement and used to pay debt service or redeem Bonds. The amount representing the Prepayment Administrative Fees attributable to the prepayment shall be retained and deposited into the applicable account by the District.

With respect to any Assessor's Parcel that is partially prepaid, the District shall indicate in the records of the District that there has been a partial prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the partial prepayment of the Annual Special Tax obligation and the partial release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the Annual Special Tax shall cease. Additionally, the notice shall indicate that the Assigned Annual Special Tax and the Backup Annual Special Tax if applicable for the Assessor's Parcel has been reduced by an amount equal to the percentage which was partially prepaid.

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

Notwithstanding the above, the ability to prepay the Annual Special Tax obligation of an Assessor's Parcel may be suspended, by the Administrator, acting in his or her absolute and sole discretion for and on behalf of the District, without notice to the owners of property within the District for a period of time, not to exceed sixty (60) days, prior to the scheduled issuance of Bonds by the District to assist in the efficient preparation of the required bond market disclosure.

**SECTION J  
ANNUAL SPECIAL TAX REMAINDER**

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

**SECTION K  
TERMINATION OF SPECIAL TAX**

The Annual Special Tax shall be levied for a term of five (5) Fiscal Years after the final maturity of the last series of Bonds, provided that the Annual Special Tax shall not be levied later than Fiscal Year 2061/2062. However, the Special Tax may cease to be levied in an earlier Fiscal Year if the Board had determined (i) that all required interest and principal payments on the Bonds have been paid, (ii) all authorized facilities of the District have been acquired and all reimbursements have been paid, and (iii) all other obligations of the District have been satisfied.

**SECTION L  
EXEMPTIONS**

The Administrator shall classify as Exempt Property in the chronological order in which each Assessor Parcel becomes (i) owned by, or irrevocably offered for dedication to the State of California, federal or other local governments, (ii) used as places of worship and are exempt from *ad valorem* property taxes because they are owned by a religious organization, (iii) owned by a homeowners' association, (iv) burdened with a public or utility easements making impractical their utilization for other than the purposes set forth in the easement, or (v) any other Assessor's Parcels at the reasonable discretion of the Board, provided that no such classification would reduce the Net Taxable Acreage to less than 53.68 ("Minimum Taxable Acreage").

Notwithstanding the above, the Administrator or Board shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the sum of all Taxable Property to less than the Minimum Taxable Acreage. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property to less than the Minimum Taxable Acreage will be classified as Provisional Undeveloped Property and will continue to be subject to Special Taxes accordingly.

## **SECTION M APPEALS**

Any property owner claiming that the amount or application of the Special Tax levied on his or her property is not correct may file a written notice of appeal with the Administrator to be received by the Administrator not later than three (3) year after having paid the first installment of the Special Tax that is disputed. The reissuance or cancellation of a building permit is not an eligible reason for appeal. In order to be considered sufficient, any notice of appeal must (i) specifically identify the property by address and Assessor's Parcel Number, (ii) state the amount in dispute and whether it is the whole amount or only a portion of the Special Tax, (iii) state all grounds on which the property owner is disputing the amount or application of the Special Tax, including a reasonably detailed explanation as to why the amount or application of such Special Tax is incorrect, (iv) include all documentation, if any, in support of the claim, and (v) be verified under penalty of perjury by the person who paid the Special Tax or his or her guardian, executor or administrator. The Administrator shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and rule on the appeal. If the 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) or an adjustment shall be made for the amount due for any prior Fiscal Year as the representative's decision shall indicate.

## **SECTION N MANNER OF COLLECTION**

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

# EXHIBIT B

ANNUAL SPECIAL TAX ROLL  
FOR FISCAL YEAR 2023/2024



**Valley Center-Pauma Unified School District  
Community Facilities District No. 2019-1  
Special Tax Levy for Fiscal Year 2023/2024**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
186	750	01	00	\$1,011.86
186	750	02	00	\$1,011.86
186	750	03	00	\$1,011.86
186	750	04	00	\$1,011.86
186	750	05	00	\$1,011.86
186	750	06	00	\$1,011.86
186	750	07	00	\$1,011.86
186	750	08	00	\$1,011.86
186	750	09	00	\$1,011.86
186	750	10	00	\$1,011.86
186	750	11	00	\$1,011.86
186	750	12	00	\$1,011.86
186	750	13	00	\$1,011.86
186	750	14	00	\$1,011.86
186	750	15	00	\$1,011.86
186	750	16	00	\$1,011.86
186	750	17	00	\$1,011.86
186	750	18	00	\$1,011.86
186	750	19	00	\$1,011.86
186	750	20	00	\$1,011.86
186	750	21	00	\$1,011.86
186	750	22	00	\$1,011.86
186	750	23	00	\$1,011.86
186	750	24	00	\$1,011.86
186	750	25	00	\$1,011.86
186	750	26	00	\$1,011.86
186	750	27	00	\$1,011.86
186	750	28	00	\$1,011.86
186	750	29	00	\$1,011.86
186	750	30	00	\$1,011.86
186	750	31	00	\$1,011.86
186	750	32	00	\$1,011.86
186	750	33	00	\$1,011.86
186	750	34	00	\$1,011.86
186	750	35	00	\$1,011.86
186	750	36	00	\$1,011.86
186	750	37	00	\$1,011.86
186	750	38	00	\$1,011.86

**Valley Center-Pauma Unified School District  
Community Facilities District No. 2019-1  
Special Tax Levy for Fiscal Year 2023/2024**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
186	750	39	00	\$1,011.86
186	750	40	00	\$1,011.86
186	750	41	00	\$1,011.86
186	750	42	00	\$1,011.86
186	750	43	00	\$1,011.86
186	750	44	00	\$1,011.86
186	750	45	00	\$1,011.86
186	750	46	00	\$1,011.86
186	750	47	00	\$1,011.86
186	750	48	00	\$1,011.86
186	750	49	00	\$1,011.86
186	750	50	00	\$1,011.86
186	750	51	00	\$1,011.86
186	750	52	00	\$1,011.86
186	750	53	00	\$1,011.86
186	750	54	00	\$1,011.86
186	750	55	00	\$1,011.86
186	750	56	00	\$1,011.86
186	750	57	00	\$1,011.86
186	750	58	00	\$1,011.86
186	750	59	00	\$0.00
186	750	60	00	\$0.00
186	750	61	00	\$0.00
186	750	62	00	\$0.00
186	750	63	00	\$0.00
186	760	01	00	\$1,011.86
186	760	02	00	\$1,011.86
186	760	03	00	\$1,011.86
186	760	04	00	\$1,011.86
186	760	05	00	\$1,011.86
186	761	01	00	\$1,011.86
186	761	02	00	\$1,011.86
186	761	03	00	\$1,011.86
186	761	04	00	\$1,011.86
186	761	05	00	\$1,011.86
186	762	01	00	\$1,011.86
186	762	02	00	\$1,011.86
186	762	03	00	\$1,011.86

**Valley Center-Pauma Unified School District  
Community Facilities District No. 2019-1  
Special Tax Levy for Fiscal Year 2023/2024**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
186	762	04	00	\$1,011.86
186	762	05	00	\$1,011.86
186	762	06	00	\$1,011.86
186	762	07	00	\$1,011.86
186	762	08	00	\$1,011.86
186	762	09	00	\$1,011.86
186	762	10	00	\$1,011.86
186	762	11	00	\$1,011.86
186	762	12	00	\$1,011.86
186	762	13	00	\$1,011.86
186	762	14	00	\$1,011.86
186	762	15	00	\$1,011.86
186	762	16	00	\$1,011.86
186	762	17	00	\$1,011.86
186	762	18	00	\$1,011.86
186	762	19	00	\$1,011.86
186	762	20	00	\$1,011.86
186	762	21	00	\$1,011.86
186	762	22	00	\$1,011.86
186	762	23	00	\$1,011.86
186	762	24	00	\$1,011.86
186	762	25	00	\$1,011.86
186	762	26	00	\$1,011.86
186	762	27	00	\$1,011.86
186	762	28	00	\$1,011.86
186	762	29	00	\$1,011.86
186	762	30	00	\$1,011.86
186	762	31	00	\$1,011.86
186	762	32	00	\$1,011.86
186	762	33	00	\$1,011.86
186	762	34	00	\$1,011.86
186	762	35	00	\$1,011.86
186	761	06	00	\$1,011.86
186	761	07	00	\$1,011.86
186	761	08	00	\$1,011.86
186	762	36	00	\$1,011.86
186	762	37	00	\$1,011.86
186	762	38	00	\$1,011.86

**Valley Center-Pauma Unified School District  
Community Facilities District No. 2019-1  
Special Tax Levy for Fiscal Year 2023/2024**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
186	762	39	00	\$1,011.86
186	762	40	00	\$1,011.86
186	762	41	00	\$1,011.86
186	762	42	00	\$1,011.86
186	762	43	00	\$1,011.86
186	762	44	00	\$1,011.86
186	762	45	00	\$1,011.86
186	762	46	00	\$1,011.86
186	762	47	00	\$1,011.86
186	762	48	00	\$1,011.86
186	762	49	00	\$1,011.86
186	762	50	00	\$1,011.86
186	761	09	00	\$1,011.86
186	761	10	00	\$1,011.86
186	761	11	00	\$1,011.86
186	761	12	00	\$1,011.86
186	761	13	00	\$1,011.86
186	761	14	00	\$1,011.86
186	761	15	00	\$1,011.86
186	760	06	00	\$0.00
186	761	16	00	\$0.00
186	763	01	00	\$0.00
186	763	02	00	\$0.00
186	763	03	00	\$0.00
186	763	04	00	\$0.00
186	763	05	00	\$0.00
186	761	17	00	\$0.00
186	761	18	00	\$0.00
186	761	19	00	\$0.00
186	790	1	0	\$1,481.76
186	790	2	0	\$1,011.86
186	790	3	0	\$1,011.86
186	790	4	0	\$1,011.86
186	790	5	0	\$1,481.76
186	790	6	0	\$1,011.86
186	790	7	0	\$1,011.86
186	790	8	0	\$1,481.76
186	790	9	0	\$1,011.86

**Valley Center-Pauma Unified School District  
Community Facilities District No. 2019-1  
Special Tax Levy for Fiscal Year 2023/2024**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
186	790	10	0	\$1,011.86
186	790	11	0	\$1,011.86
186	790	12	0	\$1,011.86
186	790	13	0	\$1,481.76
186	790	14	0	\$1,011.86
186	790	15	0	\$1,011.86
186	790	16	0	\$1,011.86
186	790	17	0	\$1,481.76
186	790	18	0	\$1,011.86
186	790	19	0	\$1,011.86
186	790	20	0	\$1,011.86
186	790	21	0	\$1,011.86
186	790	22	0	\$1,011.86
186	790	23	0	\$1,481.76
186	790	24	0	\$1,011.86
186	790	25	0	\$1,011.86
186	790	26	0	\$1,011.86
186	790	27	0	\$1,011.86
186	790	28	0	\$1,011.86
186	790	29	0	\$1,481.76
186	790	30	0	\$1,011.86
186	790	31	0	\$1,481.76
186	790	32	0	\$1,481.76
186	790	33	0	\$1,011.86
186	790	34	0	\$1,011.86
186	790	35	0	\$1,481.76
186	790	36	0	\$1,011.86
186	790	37	0	\$1,481.76
186	790	38	0	\$1,011.86
186	790	39	0	\$1,011.86
186	790	40	0	\$1,481.76
186	790	41	0	\$1,011.86
186	791	1	0	\$1,011.86
186	791	2	0	\$1,011.86
186	791	3	0	\$1,011.86
186	791	4	0	\$1,481.76
186	791	5	0	\$1,011.86
186	791	6	0	\$1,011.86

**Valley Center-Pauma Unified School District  
Community Facilities District No. 2019-1  
Special Tax Levy for Fiscal Year 2023/2024**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
186	791	7	0	\$1,011.86
186	791	8	0	\$1,481.76
186	791	9	0	\$1,481.76
186	791	10	0	\$1,011.86
186	792	1	0	\$1,011.86
186	792	2	0	\$1,481.76
186	792	3	0	\$1,011.86
186	792	4	0	\$1,011.86
186	792	5	0	\$1,011.86
186	792	6	0	\$1,011.86
186	792	7	0	\$1,481.76
186	792	8	0	\$1,011.86
186	792	9	0	\$1,011.86
186	792	10	0	\$1,011.86
186	792	11	0	\$1,481.76
186	792	12	0	\$1,011.86
186	792	13	0	\$1,011.86
186	792	14	0	\$1,481.76
186	792	15	0	\$1,011.86
186	792	16	0	\$1,011.86
186	792	17	0	\$1,011.86
186	791	11	0	\$1,011.86
186	791	12	0	\$1,481.76
186	791	13	0	\$1,011.86
186	791	14	0	\$1,011.86
186	791	15	0	\$1,481.76
186	791	16	0	\$1,011.86
186	791	17	0	\$1,011.86
186	791	18	0	\$1,011.86
186	791	19	0	\$1,481.76
186	791	20	0	\$1,011.86
186	791	21	0	\$1,011.86
186	791	22	0	\$1,011.86
186	791	23	0	\$1,011.86
186	792	18	0	\$1,011.86
186	792	19	0	\$1,481.76
186	792	20	0	\$1,011.86
186	792	21	0	\$1,011.86

**Valley Center-Pauma Unified School District  
Community Facilities District No. 2019-1  
Special Tax Levy for Fiscal Year 2023/2024**

<b>Book</b>	<b>Page</b>	<b>Parcel</b>	<b>Interest</b>	<b>Special Tax</b>
186	792	22	0	\$1,011.86
186	792	23	0	\$1,011.86
186	792	24	0	\$1,011.86
186	792	25	0	\$1,011.86
186	792	26	0	\$1,011.86
186	792	27	0	\$1,481.76
186	792	28	0	\$1,011.86
186	792	29	0	\$1,011.86
186	792	30	0	\$0.00
186	792	31	0	\$1,011.86
186	792	32	0	\$1,011.86
186	792	33	0	\$1,011.86
186	792	34	0	\$1,011.86
186	792	35	0	\$1,011.86
186	792	36	0	\$1,011.86
186	792	37	0	\$1,011.86
186	792	38	0	\$1,011.86
186	792	39	0	\$1,011.86
186	792	40	0	\$1,011.86
186	792	41	0	\$1,011.86
186	792	42	0	\$1,011.86
186	792	43	0	\$1,011.86
186	791	24	0	\$1,011.86
186	791	25	0	\$1,011.86
186	791	26	0	\$0.00
186	791	27	0	\$1,011.86
186	791	28	0	\$1,011.86
186	791	29	0	\$1,011.86
186	791	30	0	\$1,011.86
186	791	31	0	\$1,011.86
186	791	32	0	\$0.00
186	791	33	0	\$1,011.86
186	791	34	0	\$0.00
186	791	35	0	\$1,481.76
186	791	36	0	\$1,011.86
186	760	07	00	\$0.00
186	791	37	0	\$0.00

**Valley Center-Pauma Unified School District  
Community Facilities District No. 2019-1  
Special Tax Levy for Fiscal Year 2023/2024**

Book	Page	Parcel	Interest	Special Tax
<b>Major Conclusions</b>				
Total Number of Parcels				264
Number of Parcels Taxed				244
Total Special Tax Levy for Fiscal Year 2021/2022				\$258,641.34