



▶ **ADMINISTRATION REPORT
FISCAL YEAR 2021/2022
COMMUNITY FACILITIES DISTRICT NO. 2**

ADELANTO ELEMENTARY SCHOOL DISTRICT

JUNE 15, 2021

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▶ TABLE OF CONTENTS

SECTION	PAGE
INTRODUCTION	1
I. FISCAL YEAR 2020/2021 LEVY SUMMARY	3
A. SPECIAL TAX LEVY	3
B. SPECIAL TAX DELINQUENCIES	3
II. FINANCIAL ACTIVITY	4
A. SOURCES OF FUNDS	4
B. USES OF FUNDS	4
C. FUNDS AND ACCOUNT BALANCES	4
III. SENATE BILL 165 COMPLIANCE	6
A. AUTHORIZED FACILITIES	6
B. BOND PROCEEDS	7
C. CONSTRUCTION/ACQUISITION ACCOUNTS	7
D. SPECIAL TAX FUND	8
IV. ANNUAL SPECIAL TAX REQUIREMENT	10
V. DEVELOPMENT SUMMARY	11
VI. FISCAL YEAR 2021/2022 LEVY SUMMARY	12

EXHIBITS

EXHIBIT A:

Rate and Method of Apportionment

EXHIBIT B:

Summary of Transactions for Funds and Accounts

EXHIBIT C:

Annual Special Tax Roll for Fiscal Year 2021/2022

INTRODUCTION

This Administration Report ("Report") provides an analysis of the financial and administrative obligations of Community Facilities District ("CFD") No. 2 of the Adelanto Elementary 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 2021/2022. In calculating the Annual Special Tax levy for Fiscal Year 2021/2022, the Report describes (i) the remaining financial obligations of CFD No. 2 for Fiscal Year 2020/2021, (ii) the financial obligations of CFD No. 2 for Fiscal Year 2021/2022, and (iii) the amount of new development which has occurred within the boundaries of CFD No. 2.

The Report is organized into the following sections:

SECTION I

Section I provides a description of the Annual Special Tax levy for Fiscal Year 2020/2021 including any delinquent Annual Special Taxes.

SECTION II

On February 15, 2006, the 2006 Special Tax Bonds ("2006 Bonds") were issued by CFD No. 2 in the amount of \$3,520,000. The Bonds were issued for the purpose of financing the Authorized Facilities of CFD No. 2, pursuant to the Resolution of Intention ("ROI") and are secured by and repaid from the levy of Annual Special Taxes within CFD No. 2. On December 18, the 2019 Special Tax Bonds ("2019 Bonds") were issued by CFD No. 2 in the amount of \$3,980,000. The 2019 Bonds were issued for the purpose of refunding the 2006 Bonds, (ii) providing funding for authorized Facilities and Improvements to be owned and operated by the School District and, (iii) and fund a debt service reserve fund for the 2019 Bonds through the purchase of a debt service reserve insurance policy and, (iv) to pay certain costs of issuing the 2019 Bonds. The 2019 Bonds are secured by and repaid from the levy of Annual Special Taxes within CFD No. 2.

Section II examines the financial activity within the various funds and accounts established pursuant to the Fiscal Agent Agreement ("FAA") dated January 1, 2006 ("2006 FAA") by and between CFD No. 2 and Zions Bancorporation, National Association, formerly known as Zions First National Bank ("Fiscal Agent") and the FAA dated December 1, 2019 ("2019 FAA", collectively with the 2006 FAA, "FAAs") by CFD No. 2 from July 1, 2020 to April 30, 2021. 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. 2 through April 30, 2021, 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. 2 for Fiscal Year 2021/2022.

SECTION V

Section V provides the development status of CFD No. 2.

SECTION VI

Section VI describes the methodology used to apportion the Annual Special Tax Requirement among the properties within CFD No. 2 and lists the Annual Special Tax rates for Fiscal Year 2021/2022.

FISCAL YEAR 2020/2021 LEVY SUMMARY

A. SPECIAL TAX LEVY

The aggregate Annual Special Tax Levy of CFD No. 2 in Fiscal Year 2020/2021 as well as a summary of the levy can be found in the table below.

ANNUAL SPECIAL TAX RATES FOR FISCAL YEAR 2020/2021

Tax Class	Building Square Footage	Number of Units/Acres	Annual Special Tax Rate	Total Annual Special Taxes
1	< 2,400	0 Units	\$1,368.90 per Unit	\$0.00
2	2,401 - 2,600	51 Units	\$1,398.24 per Unit	\$71,310.24
3	2,601 - 2,800	41 Units	\$1,466.70 per Unit	\$60,134.70
4	2,801 - 3,000	29 Units	\$1,540.02 per Unit	\$44,660.58
5	3,001 - 3,200	41 Units	\$1,613.34 per Unit	\$66,146.94
6	> 3,200	40 Units	\$1,686.70 per Unit	\$67,468.00
<i>Developed Property</i>		<i>202 Units</i>	<i>NA</i>	<i>\$309,720.46</i>
<i>Undeveloped Property</i>		<i>0.00 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
Total				\$309,720.46

B. SPECIAL TAX DELINQUENCIES

Cooperative Strategies, LLC has received delinquency information for CFD No. 2 for Fiscal Year 2020/2021 from the County of San Bernardino ("County"). For the second installment of Fiscal Year 2020/2021 (as of May 12, 2021), \$3,996.75 in Annual Special Taxes were delinquent yielding a delinquency rate of 1.29%.

FINANCIAL ACTIVITY

This section summarizes the activity within the various funds and accounts created by the FAAs. For a more detailed description of the various funds and accounts, please refer to the FAAs. 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. 2 for the period of July 1, 2020 to April 30, 2021 are summarized in the table below.

SOURCES OF FUNDS JULY 1, 2020 – APRIL 30, 2021

Sources	Amount
Bond Proceeds	\$0.00
Special Tax Receipts	\$306,437.86
Investment Earnings ^[1]	\$168.11
Miscellaneous	\$0.00
Total	\$306,605.97

[1] Data summarized in the table below.

INVESTMENT EARNINGS

JULY 1, 2020 – APRIL 30, 2021

Funds and Accounts	Amount
2019 Administrative Expense Fund	\$2.20
2019 Improvement Fund	\$113.34
2019 Residual Fund	\$24.86
2019 Special Tax Fund	\$27.71
2019 Bond Fund	\$0.00
2019 Reserve Fund	\$0.00
Total	\$168.11

B. USES OF FUNDS

Uses of funds for CFD No. 2 for the period of July 1, 2020 to April 30, 2021 are summarized in the table on the following page.

USES OF FUNDS
JULY 1, 2020 – APRIL 30, 2021

Uses	Amount
Interest Payments	\$150,700.00
Principal Payments	\$135,000.00
Administrative Expenses	\$9,575.39
Miscellaneous ^[1]	\$267.60
Total	\$295,542.99

[1] Cash Transfer paid to the District per Sec 9.03 of Fiscal Agent Agreement.

C. FUND AND ACCOUNT BALANCES

The balances as of April 30, 2021 in the funds and accounts established pursuant to the FAAs are shown in the table below.

FUND ACCOUNT BALANCES
AS OF APRIL 30, 2021

Funds and Accounts	Amount
2019 Administrative Expense Fund	\$25,987.74
2019 Improvement Fund	\$1,360,489.49
2019 Residual Fund	\$495,893.64
2019 Special Tax Fund	\$241,556.40
2019 Bond Fund	\$0.00
2019 Reserve Fund	\$0.00
Total	\$2,123,927.27

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. 2. According to SB 165, any local special tax and/or bond measure subject to voter approval on or after January 1, 2001, must follow the requirements of the Accountability Act. All capitalized terms herein are used as defined in the RMA of CFD No. 2.

A. AUTHORIZED FACILITIES

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

The types of Facilities proposed to be financed by Community Facilities District No. 2 (CFD) of the Adelanto Elementary School District (District) under the Mello-Roos Community Facilities Act of 1982, as amended (the Act) are as follows:

"Facilities" means those K-6 school sites, school facilities, including classrooms, on-site office space at a school, central support and administrative facilities, interim housing, furniture, equipment, technology, busses, and transportation facilities needed by District in order to serve the student population to be generated as a result of development of the property within the CFD.

"Facilities" shall also include the attributable costs of engineering, design, planning, materials testing, coordination, construction staking, and construction, together with the expenses related to issuance and sale of any "debt," as defined in Section 53317(d) of the Act, including underwriters discount, appraisals, market studies, reserve fund, capitalized interest, bond counsel, special tax consultant, bond and official statement printing, administrative expenses of the District, the CFD and bond trustee or fiscal agent related to the CFD, and any such debt and all other incidental expenses.

The Facilities shall be constructed, whether or not acquired in their completed states, pursuant to plans and specifications approved by the District. 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 District. Addition, deletion or modification of descriptions of Facilities may be made consistent with the requirements of the Board of Trustees of the District, the CFD and the Act.

B. BOND PROCEEDS

In accordance with the FAA by and between the School District and the Fiscal Agent, the proceeds of the 2019 Bonds were deposited into the funds and accounts shown in the table below.

INITIAL DEPOSIT OF 2019 BOND PROCEEDS

Funds, Accounts and Subaccounts	Initial Deposit
Escrow Fund	\$2,751,601.06
2019 Cost of Issuance Fund	\$151,438.18
2019 Bond Fund	\$29,178.42
2019 Improvement Fund	\$1,341,320.40
Total 2019 Bond Proceeds	\$4,273,538.06

For an accounting of the deposit of the 2006 Bond proceeds, please refer to the Reports of CFD No. 2 in prior years.

C. CONSTRUCTION/ACQUISITION ACCOUNTS

All funds originally deposited and accrued within the School Facilities construction/acquisition accounts of the 2006 Bonds have been expended and will be closed. For details regarding these expenditures, please refer to the Reports of CFD No. 2 for prior years.

The table on the following page shows the accruals and expenditures in the construction/acquisition accounts of the 2019 Improvement Fund through April 30, 2021 for the construction of Authorized Facilities.

2019 IMPROVEMENT FUND

Balance as of June 1, 2019		\$0.00
Previously Accrued	\$1,360,364.60	
Previously Expended	(\$0.00)	
Balance as of June 1, 2020		\$1,360,364.60
Accruals		\$124.89
Investment Earnings	\$124.89	
Expenditures		(\$0.00)
Balance as of April 30, 2021		\$1,360,489.49

D. SPECIAL TAX FUND

Each Fiscal Year, CFD No. 2 will levy, collect, and expend Annual Special Taxes in an amount necessary to pay interest and principal to bondholders, cover Administrative Expenses, and fund school facilities necessary to serve students generated from residential units constructed within the boundaries of CFD No. 2. The table below presents a detailed listing of the Annual Special Taxes collected and expended by CFD No. 2 through April 30, 2021.

2006 SPECIAL TAX FUND

Balance as of June 29, 2006		\$0.00
Previously Accrued	\$3,561,085.73	
Previously Expended	(\$3,560,548.28)	
Balance as of June 1, 2020		\$537.45
Accruals		\$0.00
Expenditures		(\$537.45)
Transfer to 2019 Special Tax Fund	(\$537.45)	
Balance as of April 30, 2021		\$0.00

2019 SPECIAL TAX FUND

Balance as of December 3, 2019		\$0.00
Previously Accrued	\$729,864.58	
Previously Expended	(\$0.00)	
Balance as of June 1, 2020		\$729,864.58
Accruals		\$307,009.22
Special Tax Receipts	\$306,437.86	
Investment Earnings	\$33.91	
Transfer from 2006 Special Tax Fund	\$537.45	
Expenditures		(\$795,317.40)
Transfer to 2019 Residual Fund	(\$495,868.78)	
Transfer to 2019 Bond Fund	(\$285,258.62)	
Transfer to 2019 Admin Expense Fund	(\$14,190.00)	
Balance as of April 30, 2021		\$241,556.40

2019 RESIDUAL FUND

Balance as of December 3, 2019		\$0.00
Previously Accrued	\$0.00	
Previously Expended	(\$0.00)	
Balance as of June 1, 2020		\$0.00
Accruals		\$495,893.64
Investment Earnings	\$24.86	
Transfer from 2019 Special Tax Fund	\$495,868.78	
Expenditures		(\$0.00)
Balance as of April 30, 2021		\$495,893.64

ANNUAL SPECIAL TAX REQUIREMENT

For Fiscal Year 2021/2022, the Annual Special Tax Requirement for CFD No. 2, as calculated pursuant to the RMA, can be found in the table below.

ANNUAL SPECIAL TAX REQUIREMENT FOR FISCAL YEAR 2021/2022

FY 2020/2021 Current Funds		\$246,240.35
Balance of the Special Tax Fund (as of April 30, 2021)	\$241,556.40	
Projected Special Tax Receipts	\$4,683.95	
FY 2020/2021 Remaining Obligations		\$246,240.35
Interest Payment Due September 1, 2021	\$74,675.00	
Principal Payment Due September 1, 2021	\$100,000.00	
Direct Construction of Authorized Facilities/Projected Special Tax Delinquencies	\$71,565.35	
FY 2020/2021 Surplus/(Draw on Reserve)		\$0.00
FY 2021/2022 Obligations		\$315,916.66
Interest Payment Due March 1, 2022	\$73,175.00	
Interest Payment Due September 1, 2022	\$73,175.00	
Principal Payment Due September 1, 2022	\$105,000.00	
Administrative Expense Budget for Fiscal Year 2021/2022	\$34,319.63	
Direct Construction of Authorized Facilities/Special Tax Delinquencies	\$30,247.03	
Annual Special Tax Requirement		\$315,916.66

DEVELOPMENT SUMMARY

As of Fiscal Year 2008/2009 all Assessor's Parcels within CFD No. 2 have been classified as Developed Property; therefore, CFD No. 2 is built-out.

FISCAL YEAR 2021/2022 LEVY SUMMARY

The Special Tax rates of CFD No. 2 needed to meet the Annual Special Tax Requirement for Fiscal Year 2021/2022 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 Annual Special Tax Requirement among Developed Property and Undeveloped Property, please see the RMA.

ANNUAL SPECIAL TAX RATES FOR FISCAL YEAR 2021/2022

Tax Class	Building Square Footage	Number of Units/Acres	Annual Special Tax Rate	Total Annual Special Taxes
1	< 2,400	0 Units	\$1,396.28 per Unit	\$0.00
2	2,401 - 2,600	51 Units	\$1,426.22 per Unit	\$72,737.22
3	2,601 - 2,800	41 Units	\$1,496.04 per Unit	\$61,337.64
4	2,801 – 3,000	29 Units	\$1,570.82 per Unit	\$45,553.78
5	3,001 – 3,200	41 Units	\$1,645.62 per Unit	\$67,470.42
6	> 3,200	40 Units	\$1,720.44 per Unit	\$68,817.60
<i>Developed Property</i>		<i>202 Units</i>	<i>NA</i>	<i>\$315,916.66</i>
<i>Undeveloped Property</i>		<i>0.00 Acres</i>	<i>\$0.00 per Acre</i>	<i>\$0.00</i>
Total				\$315,916.66

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EXHIBIT A
RATE AND METHOD OF APPORTIONMENT

**RATE AND METHOD OF APPORTIONMENT FOR
COMMUNITY FACILITIES DISTRICT NO. 2
OF ADELANTO SCHOOL DISTRICT**

The following sets forth the Rate and Method of Apportionment for the levy and collection of Special Taxes ("Rate and Method of Apportionment") of Community Facilities District No. 2 ("CFD No. 2") of the Adelanto School District ("School District"). An Annual Special Tax shall be levied on and collected on Taxable Property (defined below) located within the boundaries of CFD No. 2 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. 2, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent, and in the manner herein provided.

**SECTION A
DEFINITIONS**

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

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

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

"Administrative Expenses" means any ordinary and necessary expense incurred by the School District on behalf of CFD No. 2 related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes including the reasonable expenses of collecting delinquencies, the cost associated with the computation of the Backup Annual Special Tax, the administration of Bonds, the pro-rata payment of salaries and benefits of any School District employee whose duties are directly related to the administration of CFD No. 2, and reasonable costs otherwise incurred in order to carry out the authorized purposes of CFD No. 2.

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

"Assessor's Parcel" means a lot or parcel of land designated on an Assessor's Parcel Map with an assigned Assessor's Parcel Number within the boundaries of CFD No. 2.

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

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

"Assigned Annual Special Tax" means the Special Tax of that name described in Section D.

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

"Board" means the Board of Trustees of Adelanto School District, or its designee, in certain cases acting as the Legislative Body of CFD No. 2.

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

"Bond Index" means the national Bond Buyer Revenue 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 with maturity in 30 years with an average rating equivalent to Moody's A1 and/or S&P's A-plus, as reasonably 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 Certificate or other similar bond issuance document.

"Building Permit" means a permit for the construction of one or more Units issued by the City, or another public agency in the event the City no longer issues said permits for the construction of Units within CFD No. 2. For purposes of this definition, "Building Permit" shall not include permits for construction or installation of commercial/industrial structures, parking structures, retaining walls, utility improvements, or other such improvements not intended for human habitation.

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

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

"City" means the City of Victorville.

"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 K.

"Final Subdivision Map" means a final tract map, parcel map, lot line adjustment, or functionally equivalent map or instrument that creates individual Lots, recorded in the County

Office of the Recorder.

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

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

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

"Maximum Special Tax" means the maximum Special Tax, determined in accordance with Section C that can be levied by CFD No. 2 in any Fiscal Year on any Assessor's Parcel.

"Minimum Annual Special Tax Requirement" means the amount required in any Fiscal Year to pay: (i) the debt service or the periodic costs on all outstanding Bonds, (ii) Administrative Expenses of CFD No. 2, (iii) the costs associated with the release of funds from an escrow account(s) established in association with the Bonds and (iv) any amount required to establish or replenish any reserve funds (or accounts thereof) established in association with the Bonds, less (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 Minimum Annual Special Tax Requirement the Board shall take into account the reasonably anticipated delinquent Special Taxes based on the delinquency rate for Special Taxes levied in the previous Fiscal Year.

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

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

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

"Prepayment Administrative Fees" means any fees or expenses of the School District or CFD No. 2 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 Annual Special Tax obligation in full for an Assessor's Parcel as described in Section G.

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

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

"Special Tax" means any of the special taxes authorized to be levied by CFD No. 2 pursuant to the Act.

"Taxable Property" means all Assessor's Parcels within the boundaries of CFD No. 2 which have not been prepaid pursuant to Section G and, which are not Exempt Property pursuant to Section K.

"Undeveloped Property" means all Assessors' Parcels of Taxable Property which are not Developed Property.

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

SECTION B CLASSIFICATION OF ASSESSOR'S PARCELS

For each Fiscal Year, beginning with Fiscal Year 2006-07, each Assessor's Parcel within CFD No. 2 shall be classified as Taxable Property or Exempt Property and, each Assessor's Parcel of Taxable Property shall be classified as Developed Property or Undeveloped Property. Developed Property shall be further classified based on the Building Square Footage of the Unit.

SECTION C MAXIMUM SPECIAL TAXES

1. Developed Property

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

2. Undeveloped Property

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

**SECTION D
ASSIGNED ANNUAL SPECIAL TAXES**

1. Developed Property

The Assigned Annual Special Tax in Fiscal Year 2006-07 for each Assessor's Parcel of Developed Property shall be the amount determined by reference to Table 1, subject to increase as described below.

TABLE 1
**ASSIGNED ANNUAL SPECIAL TAX FOR
DEVELOPED PROPERTY
FISCAL YEAR 2006-07**

Building Square Feet	Assigned Annual Special Tax
< 2,400	\$1,037.46 per Unit
2,401-2,600	\$1,059.69 per Unit
2,601-2,800	\$1,111.57 per Unit
2,801-3,000	\$1,167.15 per Unit
3,001-3,200	\$1,222.73 per Unit
> 3,200	\$1,278.31 per Unit

For each Fiscal Year, commencing with Fiscal Year 2007-08, the Assigned Annual Special Tax for all Developed Property shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

2. Undeveloped Property

The Assigned Annual Special Tax rate in Fiscal Year 2006-07 for an Assessor's Parcel classified as Undeveloped Property shall be \$7,673.91 per acre of Acreage, subject to increase as described below. For each Fiscal Year, commencing with Fiscal Year 2007-08, the Assigned Annual Special Tax per acre of Acreage for all Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

**SECTION E
BACKUP ANNUAL SPECIAL TAXES**

Each Fiscal Year, each Assessor's Parcel of Developed Property shall be subject to a Backup Annual Special Tax. In Fiscal Year 2006-07 or the Fiscal Year in which a Final Subdivision Map is recorded, the Backup Annual Special Tax rate for Developed Property within such Final Subdivision Map shall be the rate per Lot calculated according to the following formula:

$$B = \frac{U \times A}{A-5 \ L}$$

The terms above have the following meanings:

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

Each Fiscal Year, commencing the Fiscal Year first following the Fiscal Year in which the preceding calculation is performed for a Final Subdivision Map. The Backup Annual Special Tax rate per Lot within such Final Subdivision Map shall be increased by two percent (2.00%) of the amount in effect as of the prior Fiscal Year.

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

1. Determine the total Backup Annual Special Taxes anticipated to apply to the changed or modified area in the Final Subdivision Map prior to the change or modification.
2. The result of paragraph 1 above shall be divided by the Acreage of Taxable Property which is ultimately expected to exist in such changed or modified area in the Final Subdivision Map, as reasonably determined by the Board.
3. The result of paragraph 2 above shall be divided by 43,560. The result is the Backup Annual Special Tax per square foot of Acreage which shall be applicable to Assessor's Parcels of Developed Property in such changed or modified area of the Final Subdivision Map for all remaining Fiscal years in which the Special Tax may be levied.

Each Fiscal Year, commencing the Fiscal Year first following the Fiscal Year in which the preceding calculation is performed, the Backup Annual Special Tax rate per square foot of Acreage calculated in step 3 above shall be increased by two percent (2.00%) of the amount in effect the prior Fiscal Year.

SECTION F METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX

Commencing Fiscal Year 2006-07, 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.

A-6

Step Two: If the sum of the amounts collected in step one is insufficient to satisfy the Minimum Annual Special Tax Requirement, then the Board shall Proportionately levy an Annual Special Tax on each Assessor's Parcel of Undeveloped Property up to the Assigned Annual Special Tax applicable to each such Assessor's Parcel to satisfy the Minimum Annual Special Tax Requirement.

Step Three: If the sum of the amounts collected in steps one and two is insufficient to satisfy the Minimum Annual Special Tax Requirement, then the Board shall Proportionately levy an Annual Special Tax on each Assessor's Parcel of Developed Property 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.

An owner of an Assessor's Parcel intending to prepay the Annual Special Tax obligation shall provide CFD No. 2 with written notice of intent to prepay. Within thirty (30) days of receipt of such written notice, the Board shall reasonably determine the Prepayment Amount of such Assessor's Parcel and shall notify such owner of such Prepayment Amount. The Prepayment Amount shall be calculated according to the following formula:

$$P = PVT - RFC + PAF$$

The terms above have the following meanings:

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

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

With respect to any Assessor's Parcel that is prepaid, the Board shall indicate in the records of CFD No. 2 that there has been a prepayment of the Annual Special Tax obligation and shall cause a suitable notice to be recorded in compliance with the Act to indicate the prepayment of the Annual Special Tax obligation and the release of the Annual Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Annual Special Tax shall cease.

SECTION H
PARTIAL PREPAYMENT OF ANNUAL SPECIAL TAXES

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

1. Partial Prepayment Times and Conditions

Prior to the conveyance of the first production Unit on a Lot within a Final Subdivision Map to a Homeowner, the owner of any Assessor's Parcel within such Final Subdivision Map may elect in writing to the Board to prepay a portion of the Annual Special Tax obligations for all the Assessor's Parcels within such Final Subdivision Map, as calculated in Section H.2. below. The partial prepayment of each Annual Special Tax obligation shall be collected for all Assessors' Parcels prior to the conveyance of the first production Unit to a Homeowner with respect to such Final Subdivision Map.

2. Partial Prepayment Amount

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

$$PP = P_G \times F$$

The terms above have the following meanings:

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

3. Partial Prepayment Procedures and Limitations

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

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

**SECTION I
EXCESS ASSIGNED ANNUAL SPECIAL TAXES**

In any Fiscal Year which the Annual Special Taxes collected from Developed Property, pursuant to Step 1 of Section F, exceeds the Minimum Annual Special Tax Requirement, the School District shall use such amount for acquisition, construction or financing of school facilities in accordance with the Act, CFD No. 2 proceedings and other applicable law as determined by the Board.

**SECTION J
TERMINATION OF SPECIAL TAX**

Annual Special Taxes shall be levied for a period of thirty-three (33) Fiscal Years after the last series of Bonds have been issued, provided that Annual Special Taxes shall not be levied after Fiscal Year 2045-2046.

**SECTION K
EXEMPTIONS**

The Board shall classify as Exempt Property (i) Assessor's Parcels owned by the State of California, Federal or other local governments, (ii) Assessor's Parcels which are used as places of worship and are exempt from ad valorem property taxes because they are owned by a religious organization, (iii) Assessor's Parcels owned by a homeowners' association, (iv) Assessor's Parcels with public or utility easements making impractical their utilization for other than the purposes set forth in the easement, (v) Assessor's Parcels developed or expected to be developed exclusively for non-residential use, including any use directly servicing any non-residential property, such as parking, as reasonably determined by the Board, and (vi) any other Assessor's Parcels at the reasonable discretion of the Board, provided that no such classification would reduce the Acreage of all Taxable Property in CFD No. 2 to less than the Minimum Taxable Acreage as shown in Table 2. Notwithstanding the above, the Board shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the sum of all Taxable Property within CFD No. 2 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 within CFD No. 2 to less than the Minimum Taxable Acreage will continue to be classified as Developed Property or Undeveloped Property, as applicable, and will continue to be subject to Special Taxes accordingly.

TABLE 2
MINIMUM TAXABLE ACREAGE

Minimum Taxable Acreage
30.69 acres

SECTION L APPEALS

Any property owner claiming that the amount or application of the Special Tax is not correct may file a written notice of appeal with the Board not later than twelve months after having paid the first installment of the Special Tax that is disputed. In order to be considered sufficient, any 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. A representative(s) of CFD No. 2 shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and rule on the appeal. If the representative's decision requires that the Special Tax for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy), but an adjustment shall be made to the Annual Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s) as the representative's decision shall indicate.

SECTION M MANNER OF COLLECTION

The Annual Special Tax shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that CFD No. 2 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 2020 - Apr 30 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	
2006 Administrative Expense Fund 0119623I	\$24.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$24.12)	(\$24.12)	\$0.00	\$0.00
2006 Bond Fund 0119623B	\$3.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$3.53)	(\$3.53)	\$0.00	\$0.00
2006 High School Facility Account 0119623E	\$3.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$3.74)	(\$3.74)	\$0.00	\$0.00
2006 Reserve Fund 0119623D	\$207.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$207.89)	(\$207.89)	\$0.00	\$0.00
2006 School Facility Account 0119623K	\$28.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$28.32)	(\$28.32)	\$0.00	\$0.00
2006 Special Tax Fund 0119623A	\$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
2019 Administrative Expense Fund 0119613I	\$21,370.93	\$0.00	\$2.20	\$0.00	\$2.20	\$0.00	\$0.00	\$0.00	(\$9,575.39)	\$0.00	(\$9,575.39)	\$14,190.00	\$25,987.74
2019 Bond Fund 0119613B	\$441.38	\$0.00	\$0.00	\$0.00	\$0.00	(\$150,700.00)	(\$135,000.00)	\$0.00	\$0.00	\$0.00	(\$285,700.00)	\$285,258.62	\$0.00
2019 Escrow Fund 0119613Z	Closed \$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
2019 Improvement Fund 0119613E	\$1,360,376.15	\$0.00	\$113.34	\$0.00	\$113.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,360,489.49
2019 Reserve Fund 0119613D	\$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
2019 Residual Fund 0119613R	\$0.00	\$0.00	\$24.86	\$0.00	\$24.86	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$495,868.78	\$495,893.64
2019 Special Tax Fund 0119613A	\$730,408.23	\$306,437.86	\$27.71	\$0.00	\$306,465.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$795,317.40)	\$241,556.40
Total:	\$2,112,864.29	\$306,437.86	\$168.11	\$0.00	\$306,605.97	(\$150,700.00)	(\$135,000.00)	\$0.00	(\$9,575.39)	(\$267.60)	(\$295,542.99)	\$0.00	\$2,123,927.27

Note: \$135,000.00 was paid in Principal from the Bond Fund for the September debt service obligation.

\$76,025.00 was paid in Interest from the Bond Fund for the September debt service obligation.

\$74,675.00 was paid in Interest from the Bond Fund for the March debt service obligation.

Miscellaneous Uses of Funds in the amount of \$207.89 was direction of cash transfer to Fiscal Agent in accordance to Sec 9.03 of FAA any monies held in account shall be paid to the District.

Miscellaneous Uses of Funds in the amount of \$24.12 was direction of cash transfer to Fiscal Agent in accordance to Sec 9.03 of FAA any monies held in account shall be paid to the District.

Miscellaneous Uses of Funds in the amount of \$28.32 was direction of cash transfer to Fiscal Agent in accordance to Sec 9.03 of FAA any monies held in account shall be paid to the District.

Miscellaneous Uses of Funds in the amount of \$3.53 was direction of cash transfer to Fiscal Agent in accordance to Sec 9.03 of FAA any monies held in account shall be paid to the District.

Miscellaneous Uses of Funds in the amount of \$3.74 was direction of cash transfer to Fiscal Agent in accordance to Sec 9.03 of FAA any monies held in account shall be paid to the District.

SOURCES AND USES OF FUNDS

07/01/2020

Account Name	SOURCES					USES						Transfer	Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses			
2006 Administrative Expense Fur 0119623I	\$24.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.12
2006 Bond Fund 0119623B	\$3.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.53
2006 High School Facility Accour 0119623E	\$3.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.74
2006 Reserve Fund 0119623D	\$207.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$207.89
2006 School Facility Account 0119623K	\$28.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28.32
2006 Special Tax Fund 0119623A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019 Administrative Expense Fur 0119613I	\$21,370.93	\$0.00	\$0.18	\$0.00	\$0.18	\$0.00	\$0.00	\$0.00	(\$2,575.13)	\$0.00	(\$2,575.13)	\$0.00	\$0.00	\$18,795.98
2019 Bond Fund 0119613B	\$441.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$441.38
2019 Escrow Fund 0119613Z	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019 Improvement Fund 0119613E	\$1,360,376.15	\$0.00	\$11.18	\$0.00	\$11.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,360,387.33
2019 Reserve Fund 0119613D	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019 Residual Fund 0119613R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019 Special Tax Fund 0119613A	\$730,408.23	\$5,398.10	\$6.00	\$0.00	\$5,404.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$735,812.33
Total:	\$2,112,864.29	\$5,398.10	\$17.36	\$0.00	\$5,415.46	\$0.00	\$0.00	\$0.00	(\$2,575.13)	\$0.00	(\$2,575.13)	\$0.00	\$0.00	\$2,115,704.62

Note:

SOURCES AND USES OF FUNDS

08/01/2020

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	
2006 Administrative Expense Fur 0119623I	\$24.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.12
2006 Bond Fund 0119623B	\$3.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.53
2006 High School Facility Accour 0119623E	\$3.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.74
2006 Reserve Fund 0119623D	\$207.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$207.89
2006 School Facility Account 0119623K	\$28.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28.32
2006 Special Tax Fund 0119623A	\$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
2019 Administrative Expense Fur 0119613I	\$18,795.98	\$0.00	\$0.18	\$0.00	\$0.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,796.16
2019 Bond Fund 0119613B	\$441.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$441.38
2019 Escrow Fund 0119613Z	\$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
2019 Improvement Fund 0119613E	\$1,360,387.33	\$0.00	\$11.56	\$0.00	\$11.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,360,398.89
2019 Reserve Fund 0119613D	\$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
2019 Residual Fund 0119613R	\$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
2019 Special Tax Fund 0119613A	\$735,812.33	\$0.00	\$6.23	\$0.00	\$6.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$735,818.56
Total:	\$2,115,704.62	\$0.00	\$17.97	\$0.00	\$17.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,115,722.59

Note:

SOURCES AND USES OF FUNDS

09/01/2020

06071002204

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
2006 Administrative Expense Fur 0119623I	\$24.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.12
2006 Bond Fund 0119623B	\$3.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.53
2006 High School Facility Accour 0119623E	\$3.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.74
2006 Reserve Fund 0119623D	\$207.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$207.89
2006 School Facility Account 0119623K	\$28.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28.32
2006 Special Tax Fund 0119623A	\$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
2019 Administrative Expense Fur 0119613I	\$18,796.16	\$0.00	\$0.16	\$0.00	\$0.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,190.00	\$32,986.32
2019 Bond Fund 0119613B	\$441.38	\$0.00	\$0.00	\$0.00	\$0.00	(\$76,025.00)	(\$135,000.00)	\$0.00	\$0.00	\$0.00	(\$211,025.00)	\$210,583.62	\$0.00
2019 Improvement Fund 0119613E	\$1,360,398.89	\$0.00	\$11.56	\$0.00	\$11.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,360,410.45
2019 Reserve Fund 0119613D	\$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
2019 Residual Fund 0119613R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$495,868.78	\$495,868.78
2019 Special Tax Fund 0119613A	\$735,818.56	\$0.00	\$6.25	\$0.00	\$6.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$720,642.40)	\$15,182.41
Total:	\$2,115,722.59	\$0.00	\$17.97	\$0.00	\$17.97	(\$76,025.00)	(\$135,000.00)	\$0.00	\$0.00	\$0.00	(\$211,025.00)	\$0.00	\$1,904,715.56

Note: \$135,000.00 was paid in Principal from the Bond Fund for the September debt service obligation.
 \$76,025.00 was paid in Interest from the Bond Fund for the September debt service obligation.

SOURCES AND USES OF FUNDS

10/01/2020

06071002204

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
2006 Administrative Expense Fur 0119623I	\$24.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.12
2006 Bond Fund 0119623B	\$3.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.53
2006 High School Facility Accour 0119623E	\$3.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.74
2006 Reserve Fund 0119623D	\$207.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$207.89
2006 School Facility Account 0119623K	\$28.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28.32
2006 Special Tax Fund 0119623A	\$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
2019 Administrative Expense Fur 0119613I	\$32,986.32	\$0.00	\$0.16	\$0.00	\$0.16	\$0.00	\$0.00	\$0.00	(\$2,575.13)	\$0.00	(\$2,575.13)	\$0.00	\$30,411.35
2019 Bond Fund 0119613B	\$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
2019 Improvement Fund 0119613E	\$1,360,410.45	\$0.00	\$11.18	\$0.00	\$11.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,360,421.63
2019 Reserve Fund 0119613D	\$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
2019 Residual Fund 0119613R	\$495,868.78	\$0.00	\$0.14	\$0.00	\$0.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$495,868.92
2019 Special Tax Fund 0119613A	\$15,182.41	\$0.00	\$4.18	\$0.00	\$4.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,186.59
Total:	\$1,904,715.56	\$0.00	\$15.66	\$0.00	\$15.66	\$0.00	\$0.00	\$0.00	(\$2,575.13)	\$0.00	(\$2,575.13)	\$0.00	\$1,902,156.09

Note:

SOURCES AND USES OF FUNDS

11/01/2020

06071002204

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
2006 Administrative Expense Fur 0119623I	\$24.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.12
2006 Bond Fund 0119623B	\$3.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.53
2006 High School Facility Accour 0119623E	\$3.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.74
2006 Reserve Fund 0119623D	\$207.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$207.89
2006 School Facility Account 0119623K	\$28.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28.32
2006 Special Tax Fund 0119623A	\$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
2019 Administrative Expense Fur 0119613I	\$30,411.35	\$0.00	\$0.28	\$0.00	\$0.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,411.63
2019 Bond Fund 0119613B	\$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
2019 Improvement Fund 0119613E	\$1,360,421.63	\$0.00	\$11.56	\$0.00	\$11.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,360,433.19
2019 Reserve Fund 0119613D	\$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
2019 Residual Fund 0119613R	\$495,868.92	\$0.00	\$4.21	\$0.00	\$4.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$495,873.13
2019 Special Tax Fund 0119613A	\$15,186.59	\$19,417.11	\$0.13	\$0.00	\$19,417.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,603.83
Total:	\$1,902,156.09	\$19,417.11	\$16.18	\$0.00	\$19,433.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,921,589.38

Note:

SOURCES AND USES OF FUNDS

12/01/2020

06071002204

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
2006 Administrative Expense Fur 0119623I	\$24.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.12
2006 Bond Fund 0119623B	\$3.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.53
2006 High School Facility Accour 0119623E	\$3.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.74
2006 Reserve Fund 0119623D	\$207.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$207.89
2006 School Facility Account 0119623K	\$28.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28.32
2006 Special Tax Fund 0119623A	\$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
2019 Administrative Expense Fur 0119613I	\$30,411.63	\$0.00	\$0.25	\$0.00	\$0.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,411.88
2019 Bond Fund 0119613B	\$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
2019 Improvement Fund 0119613E	\$1,360,433.19	\$0.00	\$11.18	\$0.00	\$11.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,360,444.37
2019 Reserve Fund 0119613D	\$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
2019 Residual Fund 0119613R	\$495,873.13	\$0.00	\$4.08	\$0.00	\$4.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$495,877.21
2019 Special Tax Fund 0119613A	\$34,603.83	\$144,120.54	\$0.19	\$0.00	\$144,120.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$178,724.56
Total:	\$1,921,589.38	\$144,120.54	\$15.70	\$0.00	\$144,136.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,065,725.62

Note:

SOURCES AND USES OF FUNDS

01/01/2021

06071002204

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
2006 Administrative Expense Fur 0119623I	\$24.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.12
2006 Bond Fund 0119623B	\$3.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.53
2006 High School Facility Accour 0119623E	\$3.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.74
2006 Reserve Fund 0119623D	\$207.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$207.89
2006 School Facility Account 0119623K	\$28.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28.32
2006 Special Tax Fund 0119623A	\$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
2019 Administrative Expense Fur 0119613I	\$30,411.88	\$0.00	\$0.26	\$0.00	\$0.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,412.14
2019 Bond Fund 0119613B	\$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
2019 Improvement Fund 0119613E	\$1,360,444.37	\$0.00	\$11.56	\$0.00	\$11.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,360,455.93
2019 Reserve Fund 0119613D	\$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
2019 Residual Fund 0119613R	\$495,877.21	\$0.00	\$4.21	\$0.00	\$4.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$495,881.42
2019 Special Tax Fund 0119613A	\$178,724.56	\$1,503.66	\$0.85	\$0.00	\$1,504.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$180,229.07
Total:	\$2,065,725.62	\$1,503.66	\$16.88	\$0.00	\$1,520.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,067,246.16

Note:

SOURCES AND USES OF FUNDS

02/01/2021

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
2006 Administrative Expense Fur 0119623I	\$24.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.12
2006 Bond Fund 0119623B	\$3.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.53
2006 High School Facility Accour 0119623E	\$3.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.74
2006 Reserve Fund 0119623D	\$207.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$207.89
2006 School Facility Account 0119623K	\$28.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28.32
2006 Special Tax Fund 0119623A	\$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
2019 Administrative Expense Fur 0119613I	\$30,412.14	\$0.00	\$0.26	\$0.00	\$0.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,412.40
2019 Bond Fund 0119613B	\$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
2019 Improvement Fund 0119613E	\$1,360,455.93	\$0.00	\$11.56	\$0.00	\$11.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,360,467.49
2019 Reserve Fund 0119613D	\$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
2019 Residual Fund 0119613R	\$495,881.42	\$0.00	\$4.21	\$0.00	\$4.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$495,885.63
2019 Special Tax Fund 0119613A	\$180,229.07	\$2,420.50	\$1.52	\$0.00	\$2,422.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$182,651.09
Total:	\$2,067,246.16	\$2,420.50	\$17.55	\$0.00	\$2,438.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,069,684.21

Note:

SOURCES AND USES OF FUNDS

03/01/2021

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	
2006 Administrative Expense Fur 0119623I	\$24.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.12
2006 Bond Fund 0119623B	\$3.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.53
2006 High School Facility Accour 0119623E	\$3.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.74
2006 Reserve Fund 0119623D	\$207.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$207.89
2006 School Facility Account 0119623K	\$28.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28.32
2006 Special Tax Fund 0119623A	\$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
2019 Administrative Expense Fur 0119613I	\$30,412.40	\$0.00	\$0.23	\$0.00	\$0.23	\$0.00	\$0.00	\$0.00	(\$4,425.13)	\$0.00	(\$4,425.13)	\$0.00	\$25,987.50
2019 Bond Fund 0119613B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$74,675.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$74,675.00)	\$74,675.00	\$0.00
2019 Improvement Fund 0119613E	\$1,360,467.49	\$0.00	\$10.44	\$0.00	\$10.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,360,477.93
2019 Reserve Fund 0119613D	\$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
2019 Residual Fund 0119613R	\$495,885.63	\$0.00	\$3.80	\$0.00	\$3.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$495,889.43
2019 Special Tax Fund 0119613A	\$182,651.09	\$6,386.20	\$1.39	\$0.00	\$6,387.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$74,675.00)	\$114,363.68
Total:	\$2,069,684.21	\$6,386.20	\$15.86	\$0.00	\$6,402.06	(\$74,675.00)	\$0.00	\$0.00	(\$4,425.13)	\$0.00	(\$79,100.13)	\$0.00	\$1,996,986.14

Note: \$74,675.00 was paid in Interest from the Bond Fund for the March debt service obligation.

SOURCES AND USES OF FUNDS

04/01/2021

06071002204

Account Name	SOURCES					USES						Transfer	Ending Balance	
	Beginning Balance	Special Tax Receipts	Investment Earnings	Miscellaneous	Total Sources	Interest Payments	Principal Payments	Acquisition/Construction Payments	Legal/Consulting/Services	Miscellaneous	Total Uses			
2006 Administrative Expense Fur 0119623I	\$24.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$24.12)	(\$24.12)	\$0.00	\$0.00
2006 Bond Fund 0119623B	\$3.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$3.53)	(\$3.53)	\$0.00	\$0.00
2006 High School Facility Accour 0119623E	\$3.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$3.74)	(\$3.74)	\$0.00	\$0.00
2006 Reserve Fund 0119623D	\$207.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$207.89)	(\$207.89)	\$0.00	\$0.00
2006 School Facility Account 0119623K	\$28.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$28.32)	(\$28.32)	\$0.00	\$0.00
2006 Special Tax Fund 0119623A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019 Administrative Expense Fur 0119613I	\$25,987.50	\$0.00	\$0.24	\$0.00	\$0.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,987.74
2019 Bond Fund 0119613B	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019 Improvement Fund 0119613E	\$1,360,477.93	\$0.00	\$11.56	\$0.00	\$11.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,360,489.49
2019 Reserve Fund 0119613D	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019 Residual Fund 0119613R	\$495,889.43	\$0.00	\$4.21	\$0.00	\$4.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$495,893.64
2019 Special Tax Fund 0119613A	\$114,363.68	\$127,191.75	\$0.97	\$0.00	\$127,192.72	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$241,556.40
Total:	\$1,996,986.14	\$127,191.75	\$16.98	\$0.00	\$127,208.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$267.60)	(\$267.60)	\$0.00	\$2,123,927.27

Note: Miscellaneous Uses of Funds in the amount of \$207.89 was direction of cash transfer to Fiscal Agent in accordance to Sec 9.03 of FAA any monies held in account shall be paid to the District.
 Miscellaneous Uses of Funds in the amount of \$24.12 was direction of cash transfer to Fiscal Agent in accordance to Sec 9.03 of FAA any monies held in account shall be paid to the District.
 Miscellaneous Uses of Funds in the amount of \$28.32 was direction of cash transfer to Fiscal Agent in accordance to Sec 9.03 of FAA any monies held in account shall be paid to the District.
 Miscellaneous Uses of Funds in the amount of \$3.53 was direction of cash transfer to Fiscal Agent in accordance to Sec 9.03 of FAA any monies held in account shall be paid to the District.
 Miscellaneous Uses of Funds in the amount of \$3.74 was direction of cash transfer to Fiscal Agent in accordance to Sec 9.03 of FAA any monies held in account shall be paid to the District.

EXHIBIT C

ANNUAL SPECIAL TAX ROLL
FISCAL YEAR 2021/2022

Adelanto Elementary School District
CFDNo.2
Special Tax Levy For Fiscal Year 2021/2022

Book	Page	Parcel	Interest	Special Tax
3096	82		0	\$1,426.22
3096	82	2	0	\$1,496.04
3096	82	3	0	\$1,426.22
3096	82	4	0	\$1,426.22
3096	82	5	0	\$1,496.04
3096	82	6	0	\$1,720.44
3096	82	7	0	\$1,720.44
3096	82	8	0	\$1,570.82
3096	82	9	0	\$1,645.62
3096	82	10	0	\$1,720.44
3096	82	11	0	\$1,645.62
3096	82	12	0	\$1,720.44
3096	82	13	0	\$1,645.62
3096	82	14	0	\$1,720.44
3096	82	15	0	\$1,645.62
3096	82	16	0	\$1,720.44
3096	82	17	0	\$1,645.62
3096	82	18	0	\$1,570.82
3096	82	19	0	\$1,720.44
3096	82	20	0	\$1,570.82
3096	82	21	0	\$1,496.04
3096	82	22	0	\$1,645.62
3096	82	23	0	\$1,720.44
3096	82	24	0	\$1,645.62
3096	82	25	0	\$1,570.82
3096	82	26	0	\$1,645.62
3096	82	27	0	\$1,720.44
3096	82	28	0	\$1,570.82
3096	82	29	0	\$1,496.04
3096	82	30	0	\$1,645.62
3096	82	31	0	\$1,570.82
3096	82	32	0	\$1,720.44
3096	82	33	0	\$1,645.62
3096	82	34	0	\$1,570.82
3096	82	35	0	\$1,496.04
3096	82	36	0	\$1,426.22
3096	82	37	0	\$1,426.22
3096	82	38	0	\$1,496.04
3096	82	39	0	\$1,426.22
3096	82	40	0	\$1,426.22
3096	82	41	0	\$1,496.04
3096	82	42	0	\$1,426.22
3096	82	43	0	\$1,645.62
3096	82	44	0	\$1,570.82

Adelanto Elementary School District
CFDNo.2
Special Tax Levy For Fiscal Year 2021/2022

Book	Page	Parcel	Interest	Special Tax
3096	82	45	0	\$1,720.44
3096	82	46	0	\$1,645.62
3096	82	47	0	\$1,570.82
3096	82	48	0	\$1,720.44
3096	82	49	0	\$1,720.44
3096	82	50	0	\$1,645.62
3096	82	51	0	\$1,720.44
3096	82	52	0	\$1,570.82
3096	82	53	0	\$1,645.62
3096	82	54	0	\$1,645.62
3096	82	55	0	\$1,570.82
3096	82	56	0	\$1,570.82
3096	82	57	0	\$1,645.62
3096	82	58	0	\$1,720.44
3096	82	59	0	\$1,570.82
3096	82	60	0	\$1,720.44
3096	82	61	0	\$1,645.62
3096	82	62	0	\$1,570.82
3096	82	63	0	\$1,720.44
3096	82	64	0	\$1,645.62
3096	82	65	0	\$1,570.82
3096	82	66	0	\$1,720.44
3096	82	67	0	\$1,645.62
3096	82	68	0	\$1,645.62
3096	82	69	0	\$1,570.82
3096	82	70	0	\$1,720.44
3096	82	71	0	\$1,496.04
3096	82	72	0	\$1,426.22
3096	82	73	0	\$1,496.04
3096	82	74	0	\$1,426.22
3096	82	75	0	\$1,426.22
3096	82	76	0	\$1,496.04
3096	82	77	0	\$1,426.22
3096	82	78	0	\$1,426.22
3096	82	79	0	\$1,496.04
3096	82	80	0	\$1,496.04
3096	82	81	0	\$1,426.22
3096	82	82	0	\$1,426.22
3096	182		0	\$1,720.44
3096	182	2	0	\$1,645.62
3096	182	3	0	\$1,720.44
3096	182	4	0	\$1,570.82
3096	182	5	0	\$1,645.62
3096	182	6	0	\$1,720.44

Adelanto Elementary School District
CFDNo.2
Special Tax Levy For Fiscal Year 2021/2022

Book	Page	Parcel	Interest	Special Tax
3096	182	7	0	\$1,426.22
3096	182	8	0	\$1,426.22
3096	182	9	0	\$1,496.04
3096	182	10	0	\$1,720.44
3096	182	11	0	\$1,496.04
3096	182	12	0	\$1,426.22
3096	182	13	0	\$1,426.22
3096	182	14	0	\$1,570.82
3096	182	15	0	\$1,645.62
3096	182	16	0	\$1,720.44
3096	182	17	0	\$1,645.62
3096	182	18	0	\$1,426.22
3096	182	19	0	\$1,426.22
3096	182	20	0	\$1,496.04
3096	182	21	0	\$1,720.44
3096	182	22	0	\$1,496.04
3096	182	23	0	\$1,426.22
3096	182	24	0	\$1,426.22
3096	182	25	0	\$1,496.04
3096	182	26	0	\$1,426.22
3096	182	27	0	\$1,645.62
3096	182	28	0	\$1,720.44
3096	182	29	0	\$1,426.22
3096	182	30	0	\$1,496.04
3096	182	31	0	\$1,426.22
3096	182	32	0	\$1,426.22
3096	182	33	0	\$1,496.04
3096	182	34	0	\$1,426.22
3096	182	35	0	\$1,426.22
3096	182	36	0	\$1,720.44
3096	182	37	0	\$1,570.82
3096	182	38	0	\$1,720.44
3096	182	39	0	\$1,645.62
3096	182	40	0	\$1,570.82
3096	182	41	0	\$1,645.62
3096	182	42	0	\$1,720.44
3096	182	43	0	\$1,496.04
3096	182	44	0	\$1,645.62
3096	182	45	0	\$1,570.82
3096	182	46	0	\$1,645.62
3096	182	47	0	\$1,645.62
3096	182	48	0	\$1,720.44
3096	182	49	0	\$1,496.04
3096	182	50	0	\$1,645.62

Adelanto Elementary School District
CFDNo.2
Special Tax Levy For Fiscal Year 2021/2022

Book	Page	Parcel	Interest	Special Tax
3096	182	51	0	\$1,720.44
3096	182	52	0	\$1,570.82
3096	182	53	0	\$1,645.62
3096	182	54	0	\$1,645.62
3096	182	55	0	\$1,720.44
3096	182	56	0	\$1,645.62
3096	182	57	0	\$1,720.44
3096	182	58	0	\$1,570.82
3096	182	59	0	\$1,570.82
3096	182	60	0	\$1,496.04
3096	182	61	0	\$1,720.44
3096	182	62	0	\$1,645.62
3096	182	63	0	\$1,570.82
3096	182	64	0	\$1,720.44
3096	182	65	0	\$1,645.62
3096	182	66	0	\$1,496.04
3096	182	67	0	\$1,645.62
3096	182	68	0	\$1,720.44
3096	182	69	0	\$1,645.62
3096	182	70	0	\$1,720.44
3096	182	71	0	\$1,570.82
3096	182	72	0	\$1,645.62
3096	182	73	0	\$1,720.44
3096	182	74	0	\$1,570.82
3096	182	75	0	\$1,720.44
3096	182	76	0	\$1,645.62
3096	182	77	0	\$1,570.82
3096	182	78	0	\$1,645.62
3096	182	79	0	\$1,720.44
3096	182	80	0	\$1,570.82
3094	82		0	\$1,426.22
3094	82	2	0	\$1,496.04
3094	82	3	0	\$1,426.22
3094	82	4	0	\$1,496.04
3094	82	5	0	\$1,426.22
3094	82	6	0	\$1,496.04
3094	82	7	0	\$1,426.22
3094	82	8	0	\$1,426.22
3094	82	9	0	\$1,496.04
3094	82	10	0	\$1,426.22
3094	82	11	0	\$1,426.22
3094	82	12	0	\$1,426.22
3094	82	13	0	\$1,496.04
3094	82	14	0	\$1,496.04

**Adelanto Elementary School District
CFDNo.2
Special Tax Levy For Fiscal Year 2021/2022**

Book	Page	Parcel	Interest	Special Tax
3094	82	15	0	\$1,496.04
3094	82	16	0	\$1,426.22
3094	82	17	0	\$1,496.04
3094	82	18	0	\$1,426.22
3094	82	19	0	\$1,426.22
3094	82	20	0	\$1,496.04
3094	82	21	0	\$1,426.22
3094	82	22	0	\$1,496.04
3094	82	23	0	\$1,426.22
3094	82	24	0	\$1,496.04
3094	82	25	0	\$1,426.22
3094	82	26	0	\$1,426.22
3094	82	27	0	\$1,496.04
3094	82	28	0	\$1,496.04
3094	82	29	0	\$1,426.22
3094	82	30	0	\$1,426.22
3094	82	31	0	\$1,496.04
3094	82	32	0	\$1,426.22
3094	82	33	0	\$1,496.04
3094	82	34	0	\$1,426.22
3094	82	35	0	\$1,496.04
3094	82	36	0	\$1,426.22
3094	82	37	0	\$1,426.22
3094	82	38	0	\$1,426.22
3094	82	39	0	\$1,496.04
3094	82	40	0	\$1,496.04

Major Conclusions	
Total Number of Parcels	202
Number of Parcels Taxed	202
Total Special Tax Levy for Fiscal Year 2021/2022	\$315,916.66