

CITY OF LAKE ELSINORE

Annual Continuing Disclosure Report



FISCAL YEAR 2018-19

COMMUNITY FACILITIES DISTRICT NO. 2006-1
IMPROVEMENT AREA B (SUMMERLY)
LOCAL AGENCY REVENUE BONDS,
2015 SERIES A

DECEMBER 2019



SPICER CONSULTING
G R O U P

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City of Lake Elsinore
Community Facilities District No. 2006-1 IA B
Local Agency Revenue Bonds, 2015 Series A
(CUSIP 509632)

<u>Maturity Date</u> <u>September 1</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>CUSIP Suffix</u>
2016	\$30,000	2.000%	LL7
2017	\$35,000	2.000%	LM5
2018	\$40,000	2.000%	LN3
2019	\$40,000	2.000%	LP8
2020	\$45,000	2.000%	LQ6
2021	\$50,000	2.125%	LR4
2022	\$55,000	2.250%	LS2
2023	\$60,000	2.500%	LT0
2024	\$65,000	3.000%	LU7
2025	\$70,000	3.000%	LV5
2026	\$75,000	3.000%	LW3
2027	\$80,000	3.125%	LX1
2028	\$85,000	3.125%	LY9
2029	\$90,000	3.250%	LZ6
2030	\$100,000	3.250%	MA0
2031	\$105,000	3.375%	MB8
2032	\$110,000	3.375%	MC6
2033	\$120,000	3.500%	MD4
2034	\$125,000	3.500%	ME2
2035	\$135,000	3.500%	MF9

\$1,685,000 3.625% Term Bonds Due September 1, 2044; Yield 3.850%; CUSIP 509632 MG7

This Annual Continuing Disclosure Report (“Report”) for Community Facilities District No. 2006-1 IA B Local Agency Revenue Bonds, 2015 Series A of the City of Lake Elsinore (the “District” or “CFD No. 2006-1 IA B”), has been prepared by Spicer Consulting Group, LLC. using data as of June 30, 2019 unless noted otherwise. The information referenced by parenthesis complies with the various sections required from The Form of Continuing Disclosure Agreement for the Bonds. If you have any questions regarding the information provided in this report, please contact the City’s Special Tax Consultant, Spicer Consulting Group, LLC. at (866) 504-2067.

Community Facilities District No. 2006-1
Improvement Area B (Summerly)
Local Agency Revenue Bonds 2015 Series A

Project Description

The District was formed in 2006 and initially consisted of three Improvement Areas (Improvement Area Nos. 1 through 3); in 2011, the City reconfigured the District into six Improvement Areas (Improvement Areas A, B, CC through FF), and one remainder Improvement Area (Improvement Area 1). The net proceedings of the Bonds, along with other available funds will be used to finance a portion of certain public facilities eligible to be financed by Improvement Area B, to pay the cost of issuing the bonds, to fund capitalized interest on the Bonds through September 1, 2015, and to fund the Reserve Account established under the Indenture.

Location

The boundaries of the District are included within the development generally known as Summerly. The primary entrance to the District is located at the intersection of Village Parkway with Diamond Drive approximately 0.8 miles from the I-15 freeway. Although not in the District, the Links at Summerly, a par 72 golf course, is part of the greater Summerly development. The Lake Elsinore Diamond Stadium is located adjacent to the Summerly development across Diamond Drive.

2015 Series A Bonds (Section 4a)

The 2015 Series A Bonds (the "Bonds") in the amount of \$3,200,000 were issued February 18, 2015, with interest rates ranging from 2.000% to 3.625%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the Bonds is September 1, 2044. The principal amount of the Bonds Outstanding as of September 30, 2019 was \$3,055,000.

Debt Service Schedule (Section 4f)

A current Debt Service Schedule is included with this Report in Appendix A.

Rate and Method of Apportionment

There were no changes to the Rate and Method of Apportionment during Fiscal Year 2018-19.

The following table presents certain property data and the development status of the District.

*Table 2-1
Property Breakdown by Development Status (Section 4e)*

Development Status	Parcels	Total Special Tax FY 2019-20	% of Total Special Tax	Land Value	Structure Value	Total Assessed Value	% of Total AV
Developed	182	\$178,728.02	100.00%	\$14,505,110.00	\$50,080,449.00	\$64,585,559.00	100.00%

CFD No. 2006-1 IA B is completely developed.

Prepayments (Section 4h)

No property prepaid their Special Tax Obligation for the District for the preceding Fiscal Year.

Delinquencies are calculated through October 2019 and may reflect parcels that may already be on a payment plan. The delinquency summary table below provides an overview of delinquency rates for previous years.

*Table 3-1
Delinquency Summary (Section 4c)*

Fiscal Year	Levied		Delinquent		
	Parcels	Special Tax	Parcels	Amount	Del. Rate
2015-16	182	\$157,055.10	0	\$0.00	0.00%
2016-17	182	\$165,971.42	0	\$0.00	0.00%
2017-18	182	\$171,788.20	1	\$435.80	0.25%
2018-19	182	\$175,224.98	2	\$847.37	0.48%
Total		\$670,039.70	2	\$1,283.17	0.19%

Foreclosure Covenant (Section 4d)

The District will review the public records of the County in connection with the collection of the Special Tax not later than July 31 of each year to determine the amount of Special Tax collected in the prior Fiscal Year; and with respect to individual delinquencies, the District will send or cause to be sent a notice of delinquency and a demand for immediate payment thereof to the property owner within 45 days of such determination, and if the District determines that any single property owner subject to the Special Tax is delinquent in the payment of Special Taxes in the aggregate of \$10,000 or more or delinquent in the payment of three consecutive installments of Special Tax or that the delinquent Special Taxes represent more than 5% of the aggregate Special Taxes levied within Improvement Area B of the District or if there have been a draw on the Funds on deposit in the Reserve Account established under the Indenture and if the delinquency remains uncured, the District will cause judicial foreclosure proceedings to be filed in the superior court against all properties for which the Special Taxes remain delinquent. Prior to commencement of any judicial foreclosure proceedings, the District shall continue with its efforts to collect the delinquent Special Taxes by sending subsequent notice of delinquency and a demand for immediate payment thereof. The District may treat any delinquent Special Tax sold to an independent third-party or to any funds of the City for at least 100% of the delinquent amount as having been paid. Proceeds of any such sale up to 100% of the delinquent amount shall be deposited in the Special Tax Fund.

There are no foreclosure actions at this time.

Reserve Account (Section 4b)

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, as an amount equal to the least of (a) 10% of the proceeds of the Bonds, (b) 125% of average Annual Debt Service on the Outstanding Bonds, or (c) Maximum Annual Debt Service on the Outstanding Bonds. Provided, however, the Reserve Requirement on any calculation date shall not be greater than the Reserve Requirement amount on the Closing Date. In the event that special tax revenue is insufficient to pay debt service, money may be transferred from this Fund to the appropriate account of the Bond Fund. The Reserve Fund will then be replenished by increasing the next year's special tax levy to the extent permitted by law. **As of September 30, 2019, the balance in the Reserve Fund was \$230,501.33 and the Reserve Requirement was \$230,147.83**

Cash Flow Management Fund (Section 4b)

The Cash Flow Management Fund Requirement is, as of any calculation date, an amount equal to 15% of the Maximum Annual Debt Service.

Delinquency Management Fund (Section 4b)

The Delinquency Management Fund Requirement is, as of any calculation date, an amount equal to 15% of the maximum Annual Debt Service. On the Closing Date, there will not be any amounts deposited in or on deposit in the Delinquency Management Fund. On September 2 of each year, commencing September 2, 2015, the Fiscal Agent will transfer any amounts remaining in the Special Tax Fund following disbursement to the Interest Account and the Principal Account to the Delinquency Management Fund.

*Table 4-1**Fund Balances (Section 4b)*

Account	Requirement	September 30, 2019 Balance
Reserve Fund	\$230,147.83	\$230,501.33
Cash Flow Management Fund	\$36,527.81	\$42,617.73
Delinquency Management Fund	\$36,527.81	\$1,353.11
Total		\$274,472.17

Financial Statements (Section 4g)

PLEASE NOTE: The City of Lake Elsinore Fiscal Year ending June 30, 2019 Comprehensive Annual Financial Report (CAFR) is submitted to the Municipal Securities Rulemaking Board using EMMA (Electronic Municipal Market Access) under separate cover and is incorporated herein by reference.

The following events as set forth in Rule 15c2-12 promulgated by the Securities and Exchange Commission are considered material by the District. *(Section 5)*

- | | | |
|-----|---|----------------|
| 1. | Principal or interest payment delinquencies; | Not Applicable |
| 2. | non-payment related defaults, if material; | Not Applicable |
| 3. | modifications to the rights of the Bond Owner, if material; | Not Applicable |
| 4. | optional, contingent or unscheduled calls, if material, and tender offers; | Not Applicable |
| 5. | defeasances; | Not Applicable |
| 6. | rating changes; | Not Applicable |
| 7. | adverse tax opinions or the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds; | Not Applicable |
| 8. | unscheduled draws on the debt service reserves reflecting financial difficulties; | Not Applicable |
| 9. | unscheduled draws on the credit enhancements reflecting financial difficulties; | Not Applicable |
| 10. | substitution of the credit or liquidity providers or their failure to perform; | Not Applicable |
| 11. | release, substitution or sale of property securing repayment of the Bonds, if material; | Not Applicable |
| 12. | bankruptcy, insolvency, receivership or similar proceedings of the Authority, which shall occur as described below; | Not Applicable |
| 13. | appointment of a successor or additional trustee or the change of name of a trustee, if material, or; | Not Applicable |
| 14. | the consummation of a merger, consolidation, or acquisition involving the Authority or the sale of all or substantially all of the assets of the Authority other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material. | Not Applicable |

Notice for events described in Section 5(a), subsections 4 and 5 of the Disclosure Certificate need not be given under this subsection any earlier than the notice (if any) of the underlying event given to holders of affected Bonds pursuant to the Fiscal Agent Agreement.

APPENDIX A

Debt Service Schedule



SPICER CONSULTING
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CITY OF LAKE ELSINORE
CFD 2006-1 IA B (SUMMERLY)
LARB Series 2015A



Issued

02/18/2015

<i>Date</i>	<i>Coupon Rate</i>	<i>Principal</i>	<i>Principal Outstanding</i>	<i>Semi-Annual Interest</i>	<i>Semi-Annual Debt Service</i>	<i>Annual Debt Service</i>
09/01/2015	0.000%	\$ 0.00	\$ 3,200,000.00	\$ 57,293.52	\$ 57,293.52	\$ 57,293.52
03/01/2016			\$ 3,200,000.00	\$ 53,434.38	\$ 53,434.38	
09/01/2016	2.000%	\$ 30,000.00	\$ 3,170,000.00	\$ 53,434.38	\$ 83,434.38	\$ 136,868.75
03/01/2017			\$ 3,170,000.00	\$ 53,134.38	\$ 53,134.38	
09/01/2017	2.000%	\$ 35,000.00	\$ 3,135,000.00	\$ 53,134.38	\$ 88,134.38	\$ 141,268.75
03/01/2018			\$ 3,135,000.00	\$ 52,784.38	\$ 52,784.38	
09/01/2018	2.000%	\$ 40,000.00	\$ 3,095,000.00	\$ 52,784.38	\$ 92,784.38	\$ 145,568.75
03/01/2019			\$ 3,095,000.00	\$ 52,384.38	\$ 52,384.38	
09/01/2019	2.000%	\$ 40,000.00	\$ 3,055,000.00	\$ 52,384.38	\$ 92,384.38	\$ 144,768.75
03/01/2020			\$ 3,055,000.00	\$ 51,984.38	\$ 51,984.38	
09/01/2020	2.000%	\$ 45,000.00	\$ 3,010,000.00	\$ 51,984.38	\$ 96,984.38	\$ 148,968.75
03/01/2021			\$ 3,010,000.00	\$ 51,534.38	\$ 51,534.38	
09/01/2021	2.125%	\$ 50,000.00	\$ 2,960,000.00	\$ 51,534.38	\$ 101,534.38	\$ 153,068.75
03/01/2022			\$ 2,960,000.00	\$ 51,003.13	\$ 51,003.13	
09/01/2022	2.250%	\$ 55,000.00	\$ 2,905,000.00	\$ 51,003.13	\$ 106,003.13	\$ 157,006.25
03/01/2023			\$ 2,905,000.00	\$ 50,384.38	\$ 50,384.38	
09/01/2023	2.500%	\$ 60,000.00	\$ 2,845,000.00	\$ 50,384.38	\$ 110,384.38	\$ 160,768.75
03/01/2024			\$ 2,845,000.00	\$ 49,634.38	\$ 49,634.38	
09/01/2024	3.000%	\$ 65,000.00	\$ 2,780,000.00	\$ 49,634.38	\$ 114,634.38	\$ 164,268.75
03/01/2025			\$ 2,780,000.00	\$ 48,659.38	\$ 48,659.38	
09/01/2025	3.000%	\$ 70,000.00	\$ 2,710,000.00	\$ 48,659.38	\$ 118,659.38	\$ 167,318.75
03/01/2026			\$ 2,710,000.00	\$ 47,609.38	\$ 47,609.38	
09/01/2026	3.000%	\$ 75,000.00	\$ 2,635,000.00	\$ 47,609.38	\$ 122,609.38	\$ 170,218.75
03/01/2027			\$ 2,635,000.00	\$ 46,484.38	\$ 46,484.38	
09/01/2027	3.125%	\$ 80,000.00	\$ 2,555,000.00	\$ 46,484.38	\$ 126,484.38	\$ 172,968.75
03/01/2028			\$ 2,555,000.00	\$ 45,234.38	\$ 45,234.38	
09/01/2028	3.125%	\$ 85,000.00	\$ 2,470,000.00	\$ 45,234.38	\$ 130,234.38	\$ 175,468.75
03/01/2029			\$ 2,470,000.00	\$ 43,906.25	\$ 43,906.25	
09/01/2029	3.250%	\$ 90,000.00	\$ 2,380,000.00	\$ 43,906.25	\$ 133,906.25	\$ 177,812.50
03/01/2030			\$ 2,380,000.00	\$ 42,443.75	\$ 42,443.75	
09/01/2030	3.250%	\$ 100,000.00	\$ 2,280,000.00	\$ 42,443.75	\$ 142,443.75	\$ 184,887.50
03/01/2031			\$ 2,280,000.00	\$ 40,818.75	\$ 40,818.75	
09/01/2031	3.375%	\$ 105,000.00	\$ 2,175,000.00	\$ 40,818.75	\$ 145,818.75	\$ 186,637.50
03/01/2032			\$ 2,175,000.00	\$ 39,046.88	\$ 39,046.88	
09/01/2032	3.375%	\$ 110,000.00	\$ 2,065,000.00	\$ 39,046.88	\$ 149,046.88	\$ 188,093.75
03/01/2033			\$ 2,065,000.00	\$ 37,190.63	\$ 37,190.63	
09/01/2033	3.500%	\$ 120,000.00	\$ 1,945,000.00	\$ 37,190.63	\$ 157,190.63	\$ 194,381.25
03/01/2034			\$ 1,945,000.00	\$ 35,090.63	\$ 35,090.63	
09/01/2034	3.500%	\$ 125,000.00	\$ 1,820,000.00	\$ 35,090.63	\$ 160,090.63	\$ 195,181.25
03/01/2035			\$ 1,820,000.00	\$ 32,903.13	\$ 32,903.13	

CITY OF LAKE ELSINORE
CFD 2006-1 IA B (SUMMERLY)
LARB Series 2015A



Issued

02/18/2015

<i>Date</i>	<i>Coupon Rate</i>	<i>Principal</i>	<i>Principal Outstanding</i>	<i>Semi-Annual Interest</i>	<i>Semi-Annual Debt Service</i>	<i>Annual Debt Service</i>
09/01/2035	3.500%	\$ 135,000.00	\$ 1,685,000.00	\$ 32,903.13	\$ 167,903.13	\$ 200,806.25
03/01/2036			\$ 1,685,000.00	\$ 30,540.63	\$ 30,540.63	
09/01/2036	3.625%	\$ 145,000.00	\$ 1,540,000.00	\$ 30,540.63	\$ 175,540.63	\$ 206,081.25
03/01/2037			\$ 1,540,000.00	\$ 27,912.50	\$ 27,912.50	
09/01/2037	3.625%	\$ 155,000.00	\$ 1,385,000.00	\$ 27,912.50	\$ 182,912.50	\$ 210,825.00
03/01/2038			\$ 1,385,000.00	\$ 25,103.13	\$ 25,103.13	
09/01/2038	3.625%	\$ 165,000.00	\$ 1,220,000.00	\$ 25,103.13	\$ 190,103.13	\$ 215,206.25
03/01/2039			\$ 1,220,000.00	\$ 22,112.50	\$ 22,112.50	
09/01/2039	3.625%	\$ 175,000.00	\$ 1,045,000.00	\$ 22,112.50	\$ 197,112.50	\$ 219,225.00
03/01/2040			\$ 1,045,000.00	\$ 18,940.63	\$ 18,940.63	
09/01/2040	3.625%	\$ 185,000.00	\$ 860,000.00	\$ 18,940.63	\$ 203,940.63	\$ 222,881.25
03/01/2041			\$ 860,000.00	\$ 15,587.50	\$ 15,587.50	
09/01/2041	3.625%	\$ 195,000.00	\$ 665,000.00	\$ 15,587.50	\$ 210,587.50	\$ 226,175.00
03/01/2042			\$ 665,000.00	\$ 12,053.13	\$ 12,053.13	
09/01/2042	3.625%	\$ 210,000.00	\$ 455,000.00	\$ 12,053.13	\$ 222,053.13	\$ 234,106.25
03/01/2043			\$ 455,000.00	\$ 8,246.88	\$ 8,246.88	
09/01/2043	3.625%	\$ 220,000.00	\$ 235,000.00	\$ 8,246.88	\$ 228,246.88	\$ 236,493.75
03/01/2044			\$ 235,000.00	\$ 4,259.38	\$ 4,259.38	
09/01/2044	3.625%	\$ 235,000.00	\$ 0.00	\$ 4,259.38	\$ 239,259.38	\$ 243,518.75
Total		\$ 3,200,000.00		\$ 2,238,137.27	\$ 5,438,137.27	\$ 5,438,137.27

APPENDIX B

California Debt and Investment Advisory Commission



SPICER CONSULTING
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STATE OF CALIFORNIA
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT
 California Debt and Investment Advisory Commission
 915 Capitol Mall, Room 400, Sacramento, CA 95814
 P.O. Box 942809, Sacramento, CA 94209-0001
 (916) 653-3269 FAX (916) 654-7440

Internet Submission - <i>CURRENT</i>
CDIAC #: <u>2014-1447</u>
Fiscal Year: 2018-2019

I. GENERAL INFORMATION

A. Issuer Lake Elsinore CFD No 2006-1

B. Project Name: IA B Summerly

C. Name/Title/ Series of Bond Issue 2015 Special Tax Bond

D. Date of Bond Issue 02-04-2015

E. Original Principal Amount of Bonds \$ 3,200,000.00

F. Reserve Fund Minimum Balance Required \$ 230,147.83

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: June 30, 2019

A. Principal Amount of Bonds Outstanding \$ 3,095,000.00

B. Bond Reserve Fund \$ 230,147.83

C. Capitalized Interest Fund \$ 0.00

D. Construction Fund(s) \$ 0.00

III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX

A. Assessed Value Reported as of: 01-01-2019 (Check One)

From Equalized Tax Roll

From Appraisal of Property
(Use only in first year or before annual tax roll billing commences)

B. Total Assessed Value of All Parcels \$ 64,585,559.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due \$ 175,224.98

B. Total Amount of Unpaid Special Taxes \$ 847.37

C. Does this agency participate in the County's Teeter Plan Yes No

V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of the Equalized Tax Roll of: 10-22-2019

A. Total Number of Delinquent Parcels: 2

B. Total Amount of Taxes due on Delinquent Parcels: \$ 1,283.17

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date)

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Number of Tax Due on Foreclosure Parcels

**STATE OF CALIFORNIA
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT**

(Continued)

VII. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status filing requirements. *(Indicate reason for retirement.)*

Reason for Retirement Not Retired
Final Maturity Date/Issue Date _____
Redeemed Bond Title/Other _____

VIII. NAME OF PARTY COMPLETING THIS FORM

Name Melissa Bellitire
Title Managing Director
Firm/Agency Spicer Consulting Group LLC
Address 41619 Margarita Road, Suite 101
City/State/Zip Temecula, CA 92591
Phone No. (866) 504-2067 Date of Report: 10-28-2019
Email contact@spicercg.com

IX. COMMENTS

The Bond Reserve Fund is held at the Authority level.

Completion and submittal of this form to the California Debt and Investment Advisory Commission will assure your compliance with California State law. Section 53359.5 of the California Government Code requires that all agencies issuing Mello-Roos Community Facilities bonds after January 1, 1993 to report specific information to the Commission by October 30th of each year.

Submitted:
Tuesday, October 29, 2019
11:54:50AM
CDIAC #: 2014-1447

**STATE OF CALIFORNIA
MARKS-ROOS YEARLY FISCAL STATUS REPORT
FOR LOCAL OBLIGORS**

California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-0001
Tel: (916) 653-3269 Fax (916) 654-7440

For Office Use Only
Fiscal Year _____

California Government Code Section 6599.1 requires that all issuers selling Marks-Roos bonds, which is part of the Marks-Roos Local Bond Pooling Act of 1985, after January 1, 1996 are required to report specific information to the Commission by October 30th of the current year and each year thereafter, until maturity.

I. GENERAL INFORMATION

A. Local Obligor Issuer Lake Elsinore CFD No 2006-1

B. Name/ Title/ Series of Bond Issue 2015 Special Tax Bond

C. Project Name IA B Summerly

D. Date of Bond Issue/Loan 2/4/2015

E. Original Principal Amount of Bonds/Loan \$3,200,000.00

F. Reserve Fund Minimum Balance Required Yes Amount: \$0.00 No
Part of Authority Reserve Fund Yes Percent of Reserve fund: 0.00% No

G. Name of Authority that purchased debt Lake Elsinore Public Finance Authority

H. Date of Authority Bond(s) Issuance 2/4/2015

II. FUND BALANCE FISCAL STATUS

Balances Reported as of : 6/30/2019

A. Principal Amount of Bonds/Loan Outstanding \$3,095,000.00

B. Bond Reserve Fund \$0.00

C. Capitalized Interest Fund \$0.00

D. Administrative Fee Charged by Authority \$0.00

III. DELINQUENT REPORTING INFORMATION

Have delinquent Taxes been reported: Yes No

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 10/22/2019

A. Delinquency Rate 0.48%

B. Does this Agency participate in the County's Teeter Plan: Yes No

C. Taxes Due \$175,224.98

D. Taxes Unpaid \$847.37

IV. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements. (Indicate reason for retirement)

Matured Redeemed/Repaid Entirely Other

If Matured, indicate final maturity date:

If Redeemed/Repaid Entirely, state refunding bond title/ Loan, and CDIAC#:

and redemption/repayment date:

If Other:

and date:

V. NAME OF PARTY COMPLETING THIS FORM

Name Melissa Bellitire
Title Managing Director
Firm/ Agency Spicer Consulting Group
Address 41619 Margarita Road
City/ State/ Zip Temecula, CA 92591
Phone Number (866) 504-2067
E-Mail contact@spicercg.com

Date of Report 10/29/2019

Submitted:

Tuesday, October 29, 2019

11:54:50AM

CDIAC #: 2014-1447

STATE OF CALIFORNIA
MARKS-ROOS YEARLY FISCAL STATUS REPORT
FOR LOCAL OBLIGORS

California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-0001
Tel: (916) 653-3269 Fax (916) 654-7440

For Office Use Only

Fiscal Year _____

VI. COMMENTS:

STATE OF CALIFORNIA

**MARKS-ROOS YEARLY FISCAL STATUS REPORT
FOR AUTHORITY ISSUE**

Submitted:
Tuesday, October 29, 2019
10:09:44AM
CDIAC #: 2014-1446

California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-0001
(916) 653-3269 Fax (916) 654-7440

For Office Use Only
Fiscal Year _____

California Government Code Section 6599.1 requires that all issuers selling Marks-Roos bonds, which is part of the Marks-Roos Local Bond Pooling Act of 1985, after January 1, 1996 are required to report specific information to the Commission by October 30th of the current year and each year thereafter, until maturity.

I. GENERAL INFORMATION

A. Authority Issuer Lake Elsinore Public Finance Authority

B. Name/ Title/ Series of Bond Issue 2015 Local Agency Revenue Bonds

Senior Issue Yes No Subordinate Issue Yes No

C. Project Name CFD No 2006-1 Summerly IA B Series A

D. Date of Bond Issue 2/4/2015

E. Original Principal Amount of Bonds \$3,200,000.00

F. Reserve Fund Minimum Balance Required Yes No Amount \$230,147.83

G. Total Issuance Costs \$0.00
(Report Issuance Costs only at initial filing)

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2019

A. Principal Amount of Bonds Outstanding \$3,095,000.00

B. Total Bond Reserve Fund \$231,714.12

Bond Reserve Cash \$231,714.12 Bond Reserve Surety Bond \$0.00

C. Capitalized Interest Fund \$0.00

III. AUTHORITY FINANCIAL INFORMATION

A. Fees Paid for Professional Services (Annual Totals)

1. Type of Services	2. Amount of Fees
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00

(Attach additional sheets if necessary.) Total Professional Fees \$0.00

B. Local Obligor

1. Issuer/Borrower	2. Bond Purchase (BP) or Loan (L)	3. Original Amount of Purchase/Loan (from Authority Issue)	4. Administration Fee (Charged to LOB) this FY
CFD 2006-1 IA B	BP	\$3,200,000.00	\$20,000.00

Submitted:
Tuesday, October 29, 2019
10:09:44AM
CDIAC #: 2014-1446

**STATE OF CALIFORNIA
MARKS-ROOS YEARLY FISCAL STATUS REPORT
FOR AUTHORITY ISSUE**

California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-0001
(916) 653-3269 Fax (916) 654-7440

For Office Use Only Fiscal Year _____
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C. Investment Contracts

1. Terms of Investment Contracts

a. Final Maturity

b. Other (see Guidelines for explanation)

2. Commission/Fee for Contract Total \$0.00

3. Interest Earnings on Contract Current \$0.00

D. Does this Agency participate in the County's Teeter Plan? Yes No

IV. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements.
(Indicate reason for retirement)

Matured Redeemed Entirely Other

If Matured, indicate final maturity date:

If Redeemed Entirely, state refunding bond title & CDIAC #:

and redemption date:

If Other:

and date:

V. NAME OF PARTY COMPLETING THIS FORM

Name Melissa Bellitire
Title Managing Director
Firm/ Agency Spicer Consulting Group
Address 41619 Margarita Road
City/ State/ Zip Temecula, CA 92591
Phone Number (866) 504-2067
E-Mail contact@spicercg.com

Date of Report 10/29/2019

VI. COMMENTS:

Submitted:
Tuesday, October 29, 2019
10:09:44AM
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Local Obligor (continued)

1. Issuer/Borrower	2. Bond Purchase (BP) or Loan (L)	3. Original Amount of Purchase/Loan (from Authority Issue)	4. Administration Fee (Charged to LOB) this FY

APPENDIX C

Boundary Map



SPICER CONSULTING
GROUP



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-1
IMPROVEMENT AREA B (SUMMERLY)



SPICER CONSULTING
GROUP





SPICER CONSULTING
GROUP