

# CITY OF LAKE ELSINORE

## Annual Continuing Disclosure Report



FISCAL YEAR 2021-22

COMMUNITY FACILITIES DISTRICT NO. 2006-1  
IMPROVEMENT AREA EE (SUMMERLY)  
SPECIAL TAX BONDS, SERIES 2017A

DECEMBER 2022



SPICER CONSULTING  
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**\$5,070,000**  
**City of Lake Elsinore**  
**Community Facilities District No. 2006-1 IA EE**  
**Special Tax Bonds, Series 2017A**  
**(CUSIP 50963N)**

<b>Maturity Date</b> <b>September 1</b>	<b>Principal</b>	<b>Interest Rate</b>	<b>CUSIP Suffix</b>
2019	\$45,000	2.000%	KU2
2020	\$50,000	2.000%	KV0
2021	\$55,000	2.000%	KW8
2022	\$60,000	4.000%	KX6
2023	\$65,000	2.000%	KY4
2024	\$75,000	2.125%	KZ1
2025	\$80,000	2.250%	LA5
2026	\$85,000	2.500%	LB3
2027	\$95,000	4.000%	LC1
2028	\$105,000	4.000%	LD9
2029	\$110,000	4.000%	LE7
2030	\$120,000	4.000%	LF4
2031	\$135,000	4.000%	LG2
2032	\$145,000	4.000%	LH0
2033	\$155,000	4.000%	LJ6
2034	\$165,000	4.000%	LK3
2035	\$180,000	4.000%	LL1
2036	\$195,000	3.500%	LM9
2037	\$205,000	3.500%	LN7

\$1,255,000 3.625% Term Bonds Due September 1, 2042 –Yield 3.780% CUSIP LP2

\$1,690,000 3.625% Term Bonds Due September 1, 2047 –Yield 3.830% CUSIP LQ0

This Annual Continuing Disclosure Report (the “Report”) for Community Facilities District No. 2006-1 Improvement Area EE Special Tax Bonds, Series 2017A of the City of Lake Elsinore (the “District” or “CFD No. 2006-1 IA EE”), has been prepared by Spicer Consulting Group, LLC. using data as of June 30, 2022, 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 IA EE

Summerly

Special Tax Bonds, Series 2017A

### *Project Description*

Community Facilities District No. 2006-1 (the “CFD No. 2006-1”) was formed in 2006 and initially consisted of three Improvement Areas. In 2011, the City of Lake Elsinore (the “City”) reconfigured the CFD No. 2006-1 into six Improvement Areas (Improvement Areas A, B, CC through FF), and one remainder Improvement Area (Improvement Area 1), which consisted of nine existing homes which prepaid its Special Taxes. The resolution for dissolving existing improvement areas and designating new ones (including Improvement Area EE) was adopted in the Spring of 2014. In total, the Summerly Community Facilities District No. 2006-1 IA EE development is expected to include 181 homes. The net proceeds 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 EE, to pay the cost of issuing the Bonds, to fund capitalized interest on the Bonds through September 1, 2018, and to fund the Reserve Account established under the Indenture.

### *Location*

The boundaries of CFD No. 2006-1 IA EE are included within the development generally known as Summerly. The primary entrance to CFD No. 2006-1 IA EE is located at the intersection of Summerly Place with Diamond Drive, approximately 0.8 miles from the I-15 freeway. Although not in CFD No. 2006-1 IA EE, 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.

### *Series 2017A Bonds ((Section 4b)(i))*

The Special Tax Bonds Series 2017A (the “2017A Bonds”) in the amount of \$5,070,000 were issued November 30, 2017, with interest rates ranging from 2.00% to 4.00%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2017A Bonds is September 1, 2047. The principal amount of the Bonds Outstanding as of September 2, 2022, was \$4,860,000.

### *Rate and Method of Apportionment ((Section 4b)(iv))*

There were no changes to the Rate and Method of Apportionment during Fiscal Year 2021-22.

The following tables present certain property data and the development status of the District.

*Table 2-1*

*Property Breakdown by Development Status<sup>1</sup> ((Section 4b)(vii))*

Development Status	Parcels	Total Special Tax	% of Total Special Tax	Land Values	Structure Values	Total Assessed Values <sup>2</sup>	% of Total AV
Developed Property	181	\$293,913.60	100.00%	\$13,616,633.00	\$67,435,206.00	\$81,051,839.00	100.00%

*Table 2-2*

*Assessed Value-to-Lien Ratios by Property Owner<sup>3</sup> ((Section 4b)(viii)) (Table 3)*

Property Owner	Parcels	Total Special Tax FY 2022-23	% of Total Special Tax	Maximum Special Tax	% of Maximum Special Tax	Total Assessed Values <sup>2</sup>	% of AV	Bonds Outstanding <sup>4</sup>	Value-to-Lien Ratio
Individually Owned	181	\$293,913.60	100.00%	\$426,152.98	100.00%	\$81,051,839.00	100.00%	\$4,860,000.00	16.68:1
<b>Total</b>	<b>181</b>	<b>\$293,913.60</b>	<b>100.00%</b>	<b>\$426,152.98</b>	<b>100.00%</b>	<b>\$81,051,839.00</b>	<b>100.00%</b>	<b>\$4,860,000.00</b>	<b>16.68:1</b>

<sup>1</sup> All Properties within CFD No. 2006-1 IA EE are developed.

<sup>2</sup> Assessed Valuation (AV) is based on information provided in the Riverside County Assessor's records as of January 1, 2022, and may or may not accurately reflect true market value.

<sup>3</sup> All properties within CFD No. 2006-1 IA EE are Individually Owned.

<sup>4</sup> District Bonds Outstanding is based off the September 2, 2022, Principal Outstanding.

**Table 2-3**  
**Value-to-Lien Stratification ((Section 4b)(viii)) (Table 4)**

Value-to-Lien Ratio	Developed Property	% of Developed Property	Total Special Tax	% of Total Levy	Assessed Values	% of AV	Bonds Outstanding	% of Bonds Outstanding	Value-to-Lien Ratio
Less Than 9.99:1	1	0.55%	\$1,331.64	0.45%	\$58,848.00	0.07%	\$22,019.30	0.45%	2.67:1
Between 10.00:1 to 11.99:1	2	1.10%	\$3,170.58	1.08%	\$583,562.00	0.72%	\$52,427.04	1.08%	11.13:1
Between 12.00:1 to 13.99:1	17	9.39%	\$35,891.06	12.21%	\$7,757,802.00	9.57%	\$593,475.61	12.21%	13.07:1
Between 14.00:1 to 15.99:1	40	22.10%	\$68,992.10	23.47%	\$17,589,804.00	21.70%	\$1,140,816.91	23.47%	15.42:1
Between 16.00:1 to 17.99:1	73	40.33%	\$112,175.44	38.17%	\$31,394,998.00	38.73%	\$1,854,873.81	38.17%	16.93:1
Between 18.00:1 to 19.99:1	31	17.13%	\$45,022.32	15.32%	\$14,072,833.00	17.36%	\$744,465.30	15.32%	18.90:1
Between 20.00:1 to 21.99:1	13	7.18%	\$21,686.84	7.38%	\$7,440,992.00	9.18%	\$358,602.13	7.38%	20.75:1
Between 22.00:1 to 23.99:1	3	1.66%	\$4,311.98	1.47%	\$1,612,000.00	1.99%	\$71,300.62	1.47%	22.61:1
Greater Than 24.00:1	1	0.55%	\$1,331.64	0.45%	\$541,000.00	0.67%	\$22,019.30	0.45%	24.57:1
<b>Totals</b>	<b>181</b>	<b>100.00%</b>	<b>\$293,913.60</b>	<b>100.00%</b>	<b>\$81,051,839.00</b>	<b>100.00%</b>	<b>\$4,860,000.00</b>	<b>100.00%</b>	<b>16.68:1</b>

### Prepayments

There have been no prepayments of the Special Tax for the prior Fiscal Year.

Delinquencies are calculated through June 2022 and may reflect parcels that may already be on a payment plan. The delinquency summary table below provides an overview of delinquency rates on June 30 for previous years.

**Table 3-1**  
*Delinquency Summary ((Section 4b)(v))*

Fiscal Year	Levied		Delinquency as of June 30			Current Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate	Parcels	Amount	Del. Rate
2017-18	65	\$89,884.06	2	\$2,584.52	2.88%	0	\$0.00	0.00%
2018-19	181	\$271,529.82	1	\$995.90	0.37%	0	\$0.00	0.00%
2019-20	181	\$276,960.60	3	\$3,107.22	1.12%	0	\$0.00	0.00%
2020-21	181	\$282,499.44	1	\$731.39	0.26%	0	\$0.00	0.00%
2021-22	181	\$288,147.60	3	\$2,244.63	0.78%	3	\$2,244.63	0.78%
<b>Total</b>		<b>\$1,209,021.52</b>		<b>\$9,663.66</b>	<b>0.80%</b>	<b>3</b>	<b>\$2,244.63</b>	<b>0.19%</b>

### Foreclosure Covenant ((Section 4b)(vi))

Pursuant to Section 53356.1 of the Act, in the event of any delinquency in the payment of any Special Tax or receipt by the District of Special Taxed in an amount which is less than the Special Taxes levied, the City Council, as the legislative body of the District, may order that Special Taxes be collected by a Superior Court action to foreclose the lien within specified time limits. In such an action, the real property subject to the unpaid amount may be sold at a judicial foreclosure sale. Under the Act, the commencement of judicial foreclosure following the nonpayment of Special Tax is not mandatory. However, the District has covenanted for the benefit of the owners of the bonds and any parity bonds that it will:

- (i) commence judicial foreclosure proceedings against parcels in CFD No. 2006-1 IA EE with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year of the District ending June 30 (each, a "Fiscal Year") in which such Special Taxes were due;
- (ii) commence judicial foreclosure proceedings against parcels in CFD No. 2006-1 IA EE with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied; and
- (iii) diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, the District may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Account is at least equal to the Reserve Requirement.

**There are no foreclosure actions at this time.**

### Reserve Account

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, (c) Maximum Annual Debt Service on the Outstanding Bonds, and (d) \$371,796.86, the initial Reserve Requirement. **As of September 2, 2022, the balance in the Reserve Fund was \$384,511.96 and the Reserve Requirement was \$371,796.86.**

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

Account	September 2, 2022 Balance
LE 2006-1 (SUMMERLY IA-EE) SP TAX	\$0.00
LE 2006-1 (SUMMERLY IA-EE) INT AC	\$9.70
LE 2006-1 (SUMMERLY IA-EE) PRIN AC	\$0.00
LE 2006-1 (SUMMERLY IA-EE) RESERVE	\$384,511.96
LE 2006-1 (SUMMERLY IA-EE) ADM EXP	\$0.00
LE 2006-1 (SUMMERLY IA-EE) SURPLUS	\$0.00
LE 2006-1 (SUMMERLY IA-EE) ACQ CONST	\$0.00
LE 2006-1 (SUMMERLY IA-EE) COI	\$0.00
LE 2006-1 (SUMMERLY IA-EE) CASH DEP	\$0.00
LE 2006-1 (SUMMERLY IA-EE) CITY FAC	\$0.00
LE 2006-1 (SUMMERLY IA-EE) WTR FAC	\$0.00
<b>Total</b>	<b>\$384,521.66</b>

### Financial Statements (Section 4a)

**PLEASE NOTE: The City of Lake Elsinore Fiscal Year ending June 30, 2022, Annual Comprehensive Financial Report (ACFR) is submitted to the Municipal Securities Rulemaking Board using EMMA (Electronic Municipal Market Access) under separate cover and is incorporated herein by reference.**

Pursuant to the provisions of this Section 5, the District shall give, or cause the Dissemination Agent to give, notice to EMMA in a timely manner not in excess of ten (10) business days after the occurrence of any of the following events with respect to the Bonds. ([Section 5](#))

- |  |                |
|--|----------------|
| 1. Principal and interest payment delinquencies;   | Not Applicable |
| 2. unscheduled draws on debt service reserves reflecting financial difficulties;   | Not Applicable |
| 3. unscheduled draws on credit enhancements reflecting financial difficulties;   | Not Applicable |
| 4. substitution of credit or liquidity providers, or their failure to perform;   | Not Applicable |
| 5. adverse tax opinions or the issuance by the IRS 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; | Not Applicable |
| 6. defeasances;  | Not Applicable |
| 7. tender offers;  | Not Applicable |
| 8. bankruptcy, insolvency, receivership, or similar proceedings; and   | Not Applicable |
| 9. ratings changes.  | Not Applicable |

Additionally, the District shall give or cause the Dissemination Agent to give notice to EMMA in a timely manner not in excess of ten (10) business days after the occurrence of any of the following events with respect to the Bonds, if material:

- |   |                |
|---|----------------|
| 1. mergers, consolidations, acquisitions, the sale of all or substantially all of the assets of the obligated persons or their termination; | Not Applicable |
| 2. appointment of a successor or additional fiscal agent or the change of the name of a fiscal agent;                                       | Not Applicable |
| 3. nonpayment related defaults;   | Not Applicable |
| 4. modifications to the rights of Bondholders;  | Not Applicable |
| 5. bond calls; and  | Not Applicable |
| 6. release, substitution or sale of property securing repayment of the Bonds.   | Not Applicable |

# APPENDIX A

## Debt Service Schedule



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**CITY OF LAKE ELSINORE CFD**  
**2006-1 IA EE (SUMMERLY)**  
**Special Tax Bonds, Series 2017A**



**Issued**

11/30/2017

<b>Date</b>	<b>Coupon Rate</b>	<b>Principal</b>	<b>Principal Outstanding</b>	<b>Semi-Annual Interest</b>	<b>Semi-Annual Debt Service</b>	<b>Annual Debt Service</b>
09/01/2018	0.000%	\$ 0.00	\$ 5,070,000.00	\$ 136,535.07	\$ 136,535.07	\$ 136,535.07
03/01/2019			\$ 5,070,000.00	\$ 90,687.50	\$ 90,687.50	\$ 90,687.50
09/01/2019	2.000%	\$ 45,000.00	\$ 5,025,000.00	\$ 90,687.50	\$ 135,687.50	\$ 226,375.00
03/01/2020			\$ 5,025,000.00	\$ 90,237.50	\$ 90,237.50	\$ 90,237.50
09/01/2020	2.000%	\$ 50,000.00	\$ 4,975,000.00	\$ 90,237.50	\$ 140,237.50	\$ 230,475.00
03/01/2021			\$ 4,975,000.00	\$ 89,737.50	\$ 89,737.50	\$ 89,737.50
09/01/2021	2.000%	\$ 55,000.00	\$ 4,920,000.00	\$ 89,737.50	\$ 144,737.50	\$ 234,475.00
03/01/2022			\$ 4,920,000.00	\$ 89,187.50	\$ 89,187.50	\$ 89,187.50
09/01/2022	4.000%	\$ 60,000.00	\$ 4,860,000.00	\$ 89,187.50	\$ 149,187.50	\$ 238,375.00
03/01/2023			\$ 4,860,000.00	\$ 87,987.50	\$ 87,987.50	\$ 87,987.50
09/01/2023	2.000%	\$ 65,000.00	\$ 4,795,000.00	\$ 87,987.50	\$ 152,987.50	\$ 240,975.00
03/01/2024			\$ 4,795,000.00	\$ 87,337.50	\$ 87,337.50	\$ 87,337.50
09/01/2024	2.125%	\$ 75,000.00	\$ 4,720,000.00	\$ 87,337.50	\$ 162,337.50	\$ 249,675.00
03/01/2025			\$ 4,720,000.00	\$ 86,540.63	\$ 86,540.63	\$ 86,540.63
09/01/2025	2.250%	\$ 80,000.00	\$ 4,640,000.00	\$ 86,540.63	\$ 166,540.63	\$ 253,081.25
03/01/2026			\$ 4,640,000.00	\$ 85,640.63	\$ 85,640.63	\$ 85,640.63
09/01/2026	2.500%	\$ 85,000.00	\$ 4,555,000.00	\$ 85,640.63	\$ 170,640.63	\$ 256,281.25
03/01/2027			\$ 4,555,000.00	\$ 84,578.13	\$ 84,578.13	\$ 84,578.13
09/01/2027	4.000%	\$ 95,000.00	\$ 4,460,000.00	\$ 84,578.13	\$ 179,578.13	\$ 264,156.25
03/01/2028			\$ 4,460,000.00	\$ 82,678.13	\$ 82,678.13	\$ 82,678.13
09/01/2028	4.000%	\$ 105,000.00	\$ 4,355,000.00	\$ 82,678.13	\$ 187,678.13	\$ 270,356.25
03/01/2029			\$ 4,355,000.00	\$ 80,578.13	\$ 80,578.13	\$ 80,578.13
09/01/2029	4.000%	\$ 110,000.00	\$ 4,245,000.00	\$ 80,578.13	\$ 190,578.13	\$ 271,156.25
03/01/2030			\$ 4,245,000.00	\$ 78,378.13	\$ 78,378.13	\$ 78,378.13
09/01/2030	4.000%	\$ 120,000.00	\$ 4,125,000.00	\$ 78,378.13	\$ 198,378.13	\$ 276,756.25
03/01/2031			\$ 4,125,000.00	\$ 75,978.13	\$ 75,978.13	\$ 75,978.13
09/01/2031	4.000%	\$ 135,000.00	\$ 3,990,000.00	\$ 75,978.13	\$ 210,978.13	\$ 286,956.25
03/01/2032			\$ 3,990,000.00	\$ 73,278.13	\$ 73,278.13	\$ 73,278.13
09/01/2032	4.000%	\$ 145,000.00	\$ 3,845,000.00	\$ 73,278.13	\$ 218,278.13	\$ 291,556.25
03/01/2033			\$ 3,845,000.00	\$ 70,378.13	\$ 70,378.13	\$ 70,378.13
09/01/2033	4.000%	\$ 155,000.00	\$ 3,690,000.00	\$ 70,378.13	\$ 225,378.13	\$ 295,756.25
03/01/2034			\$ 3,690,000.00	\$ 67,278.13	\$ 67,278.13	\$ 67,278.13
09/01/2034	4.000%	\$ 165,000.00	\$ 3,525,000.00	\$ 67,278.13	\$ 232,278.13	\$ 299,556.25
03/01/2035			\$ 3,525,000.00	\$ 63,978.13	\$ 63,978.13	\$ 63,978.13
09/01/2035	4.000%	\$ 180,000.00	\$ 3,345,000.00	\$ 63,978.13	\$ 243,978.13	\$ 307,956.25
03/01/2036			\$ 3,345,000.00	\$ 60,378.13	\$ 60,378.13	\$ 60,378.13
09/01/2036	3.500%	\$ 195,000.00	\$ 3,150,000.00	\$ 60,378.13	\$ 255,378.13	\$ 315,756.25
03/01/2037			\$ 3,150,000.00	\$ 56,965.63	\$ 56,965.63	\$ 56,965.63
09/01/2037	3.500%	\$ 205,000.00	\$ 2,945,000.00	\$ 56,965.63	\$ 261,965.63	\$ 318,931.25
03/01/2038			\$ 2,945,000.00	\$ 53,378.13	\$ 53,378.13	\$ 53,378.13

**CITY OF LAKE ELSINORE  
CFD 2006-1 IA EE (SUMMERLY)  
LARB Series 2017A**



**Issued**

11/30/2017

<b>Date</b>	<b>Coupon Rate</b>	<b>Principal</b>	<b>Principal Outstanding</b>	<b>Semi-Annual Interest</b>	<b>Semi-Annual Debt Service</b>	<b>Annual Debt Service</b>
09/01/2038	3.625%	\$ 220,000.00	\$ 2,725,000.00	\$ 53,378.13	\$ 273,378.13	\$ 326,756.25
03/01/2039			\$ 2,725,000.00	\$ 49,390.63	\$ 49,390.63	
09/01/2039	3.625%	\$ 235,000.00	\$ 2,490,000.00	\$ 49,390.63	\$ 284,390.63	\$ 333,781.25
03/01/2040			\$ 2,490,000.00	\$ 45,131.25	\$ 45,131.25	
09/01/2040	3.625%	\$ 250,000.00	\$ 2,240,000.00	\$ 45,131.25	\$ 295,131.25	\$ 340,262.50
03/01/2041			\$ 2,240,000.00	\$ 40,600.00	\$ 40,600.00	
09/01/2041	3.625%	\$ 265,000.00	\$ 1,975,000.00	\$ 40,600.00	\$ 305,600.00	\$ 346,200.00
03/01/2042			\$ 1,975,000.00	\$ 35,796.88	\$ 35,796.88	
09/01/2042	3.625%	\$ 285,000.00	\$ 1,690,000.00	\$ 35,796.88	\$ 320,796.88	\$ 356,593.75
03/01/2043			\$ 1,690,000.00	\$ 30,631.25	\$ 30,631.25	
09/01/2043	3.625%	\$ 300,000.00	\$ 1,390,000.00	\$ 30,631.25	\$ 330,631.25	\$ 361,262.50
03/01/2044			\$ 1,390,000.00	\$ 25,193.75	\$ 25,193.75	
09/01/2044	3.625%	\$ 320,000.00	\$ 1,070,000.00	\$ 25,193.75	\$ 345,193.75	\$ 370,387.50
03/01/2045			\$ 1,070,000.00	\$ 19,393.75	\$ 19,393.75	
09/01/2045	3.625%	\$ 335,000.00	\$ 735,000.00	\$ 19,393.75	\$ 354,393.75	\$ 373,787.50
03/01/2046			\$ 735,000.00	\$ 13,321.88	\$ 13,321.88	
09/01/2046	3.625%	\$ 355,000.00	\$ 380,000.00	\$ 13,321.88	\$ 368,321.88	\$ 381,643.75
03/01/2047			\$ 380,000.00	\$ 6,887.50	\$ 6,887.50	
09/01/2047	3.625%	\$ 380,000.00	\$ 0.00	\$ 6,887.50	\$ 386,887.50	\$ 393,775.00
<b>Total</b>		<b>\$ 5,070,000.00</b>		<b>\$ 3,779,591.32</b>	<b>\$ 8,849,591.32</b>	<b>\$ 8,849,591.32</b>

# APPENDIX B

## California Debt and Investment Advisory Commission





# MELLO ROOS REPORT

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

CDIAC # : 2017-2915  
10/24/2022

Information as of Reporting Year End: 06/30/2022

## Issuance

Issuer Name:	Lake Elsinore CFD No 2006-1
Issue Name:	2017 Special Tax Bonds
Project Name:	IA EE Summerly Series A
Actual Sale Date:	11/13/2017
Settlement Date:	11/30/2017
Original Principal Amount:	\$5,070,000.00
Date of Filing:	10/24/2022
Reserve Fund Minimum Balance:	Yes
Reserve Fund Minimum Balance Amount:	\$371,796.86

Credit Rating from Report of Final Sale

Credit Rating:	Not Rated
Standard & Poor:	
Fitch:	
Moody's:	
Other:	

Credit Rating from Mello-Roos Last Yearly Fiscal Status Report

Credit Rating:	Not Rated
Standard & Poor:	
Fitch:	
Moody's:	
Other:	

Credit Rating for This Reporting Period

Credit Rating:	Not Rated
Standard & Poor:	



## MELLO ROOS REPORT

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

CDIAC # : 2017-2915  
10/24/2022

Fitch:

Moody's:

Other:

### Fund Balance

Principal Amount of Bonds Outstanding:	\$4,920,000.00
Bond Reserve Fund:	\$383,160.28
Capitalized Interest Fund:	\$0.00
Construction Fund(s):	\$0.00

### Assessed Value

Assessed or Appraised Value Reported as of:	01/01/2022
Use Appraised Value only in first year or before annual tax roll billing commences:	From Equalized Tax Roll
Total Assessed Value of All Parcels:	\$81,051,839.00

### Tax Collection

Total Amount of Special Taxes Due Annually:	\$288,147.60
Total Amount of Unpaid Special Taxes Annually:	\$2,244.63
Does this agency participate in the County's Teeter Plan?	No

### Delinquent Reporting

Delinquent Parcel Information Reported as of Equalized Tax Roll of:	06/30/2022
Total Number of Delinquent Parcels:	3
Total Amount of Special Taxes Due on Delinquent Parcels:	\$2,244.63

### Foreclosure

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax on Foreclosure Parcels
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### Retired Issues



## MELLO ROOS REPORT

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

CDIAC # : 2017-2915  
10/24/2022

Indicate Reason for Retirement:

Not Retired

### Filing Contact

Filing Contact Name:

Jonathan Short

Agency/Organization Name:

Spicer Consulting Group LLC

Address:

41619 Margarita Road Suite 101

City:

Temecula

State:

CA

Zip Code:

92591

Telephone:

866-504-2067

Fax Number:

E-mail:

jonathan.short@spicercg.com

### Comments

Issuer Comments:

# APPENDIX C

## Boundary Map





## BOUNDARY MAP

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



SPICER CONSULTING  
G R O U P