

CITY OF LAKE ELSINORE

Annual Continuing Disclosure Report



FISCAL YEAR 2020-21

COMMUNITY FACILITIES DISTRICT NO. 2016-2 (CANYON HILLS)
SPECIAL TAX BONDS, SERIES 2018

FEBRUARY 2022



SPICER CONSULTING
G R O U P

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City of Lake Elsinore
Community Facilities District No. 2016-2
Special Tax Bonds, Series 2018
(CUSIP 50963N)

<u>Maturity Date</u> <u>(September 1)</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>CUSIP Suffix</u>
2019	\$55,000	3.000%	NN5
2020	\$90,000	3.000%	NP0
2021	\$115,000	3.000%	NQ8
2022	\$135,000	3.000%	NR6
2023	\$160,000	3.000%	NS4
2024	\$190,000	4.000%	NT2
2025	\$215,000	4.000%	NU9
2026	\$250,000	5.000%	NV7
2027	\$285,000	3.000%	NW5
2028	\$315,000	3.000%	NX3
2029	\$350,000	5.000%	NY1
2030	\$390,000	5.000%	NZ8
2031	\$435,000	5.000%	PA1
2032	\$480,000	5.000%	PB9
2033	\$530,000	3.375%	PC7
2034	\$575,000	3.500%	PD5
2035	\$620,000	3.500%	PE3
2036	\$670,000	5.000%	PF0
2037	\$730,000	5.000%	PG8
2038	\$795,000	3.625%	PH6

\$5,045,000 5.000% Term Bonds Due September 1, 2043 – Price 110.878 CUSIP PJ2

\$7,315,000 5.000% Term Bonds Due September 1, 2048 – Price 110. 678 CUSIP PK9

This Annual Continuing Disclosure Report (the “Report”) for Community Facilities District No. 2016-2 Special Tax Bonds, Series 2018 of the City of Lake Elsinore (the “District” or “CFD No. 2016-2”), has been prepared by Spicer Consulting Group, LLC. using data as of June 30, 2021, 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. 2016-2
(Canyon Hills)
Special Tax Bonds, Series 2018

Project Description

The Community Facilities District No. 2016-2 was formed to finance certain public improvements needed with respect to the development of property located within the District, including public improvements to be owned by the City of Lake Elsinore (the "City") and water and sewer facilities to be owned and operated by the Elsinore Valley Municipal Water District. The District contains approximately 166 gross acres and approximately 72 net taxable acres and is located in the southeastern portion of the City, north of Railroad Canyon Road and to the west of Canyon Lake. The property within the District is being developed by Pardee Homes into a neighborhood known as "Westridge." Westridge constitutes the eighth phase of the master-planned community in the City known as "Canyon Hills." The property within the District is planned for 456 residential units, a commercial site, and community parks and other open space.

Location

The District is northwest of Railroad Canyon Road and east of Interstate 15. The District's boundaries are Railroad Canyon Road and Longhorn Drive (Old Newport Road). The main entrance into the District is located at the south end of Tassel Way off of Railroad Canyon Road.

Series 2018 Bonds (Section 4b (i))

The Community Facility District No. 2016-2 Special Tax Bonds, Series 2018 (the "CFD No. 2016-2 Bonds" or "Bonds") in the amount of \$19,745,000 were issued on August 1, 2018, to: (i) finance certain public improvements needed with respect to the development of property located within the District, including public improvements to be owned by the City and water and sewer facilities to be owned and operated by the Elsinore Valley Municipal Water District; (ii) prepay the special tax obligation of Improvement Area B of the Lake Elsinore Community Facilities District No. 2003-2 (Canyon Hills) with respect to the District in accordance with the Act; (iii) fund a reserve account for the Bonds; (iv) fund capitalized interest on a portion of the Bonds due on March 1, 2019; and (v) pay costs of issuance for the Bonds. With interest rates ranging from 3.00% to 5.00%, interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the CFD No. 2016-2 Bonds is September 1, 2048. As of September 2, 2021, the principal amount of the CFD No. 2016-2 Bonds outstanding was \$19,485,000.

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

There were no changes to the Rate and Method of Apportionment during Fiscal Year 2020-21.

A Special Tax is levied each year to pay the principal and interest obligations on the Bonds of the District. The amount levied each year is determined by the Special Tax formula and can vary from year to year but shall not exceed the maximum authorized (or permitted) Special Tax rates. The amount levied for the 2021-22 tax year was \$1,136,464.26.

The Special Tax Levy applied for the 2021-22 tax year are:

Table 2-1
Special Tax Levy

Land Use Category	Parcels	Special Tax Levied	Assigned Special Tax	Maximum Special Tax	% of Maximum Special Tax
Developed Property	456	\$1,136,464.26	\$1,136,468.39	\$1,246,001.95	89.36%
Undeveloped	1	\$0.00	\$0.00	\$148,370.53	10.64%
Total	457	\$1,136,464.26	\$1,136,468.39	\$1,394,372.48	100.00%

Table 3-1

Assessed Value-to-Lien Ratios (Table 2) (Section 4b (vi))

Property Owner Classification	Parcels	Assessed Value ¹	% of Assessed Value	Maximum Special Tax	% of Maximum Special Tax	FY 2021-22 Special Tax Levy	% of Special Tax Levy	Bonds Outstanding	Value-to-Lien Ratio
Developed Property									
Individually Owned	456	\$186,586,365.00	99.70%	\$1,246,001.95	89.36%	\$1,136,464.26	100.00%	\$19,485,000.00	9.58:1
Undeveloped Property									
Pardee Construction Co	1	\$569,144.00	0.30%	\$148,370.53	10.64%	\$0.00	0.00%	\$0.00	0.00:1
Total	457	\$187,155,509.00	100.00%	\$1,394,372.48	100.00%	\$1,136,464.26	100.00%	\$19,485,000.00	9.61:1

¹ Assessed Valuation (AV) is based on information provided in the Riverside County Assessor's records as of January 1, 2021, and may or may not accurately reflect true market value.

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

Delinquencies are calculated through July 2021 and may reflect parcels that may already be on a payment plan. The delinquency summary table below provides an overview of delinquency on June 30 for previous years.

Fiscal Year	Levied		Delinquency as of June 30			Current Delinquency		
	Parcels	Special Tax	Parcels	Amount	Del. Rate	Parcels	Amount	Del. Rate
2016-17	49	\$44,623.74	0	\$0.00	0.00%	0	\$0.00	0.00%
2017-18	187	\$188,637.48	1	\$918.94	0.49%	0	\$0.00	0.00%
2018-19	373	\$1,122,770.48	3	\$6,741.44	0.60%	0	\$0.00	0.00%
2019-20	456	\$1,092,332.74	13	\$25,689.49	2.35%	4	\$3,633.17	0.33%
2020-21	456	\$1,114,180.30	2	\$3,251.34	0.29%	2	\$3,251.34	0.29%
Total		\$3,562,544.74		\$36,601.21	1.03%	5	\$6,884.51	0.19%

Foreclosure Covenant (Section 4b (vii))

The District covenants for the benefit of the Owners of the Bonds and any Parity Bonds that it will: (i) commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes are due; and (ii) commence judicial foreclosure proceedings against all parcels 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 Taxes levied; (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. The District may, but not obligated to, advance funds from any source of legally available funds in order to maintain the Reserve Account. The District may treat any delinquent Special Tax sold to an independent third-party or to the City for at least 100% of the delinquent amount as having been paid. Proceeds of any such sale up to 100% of delinquent amount will be deposited in Special Tax Fund.

There are currently no foreclosure actions pending in the District.

Table 5-1

Fund Balances as of September 2, 2021 (Section 4b (ii))

Account Name	Balance
LE 2016-2 (CANYON HILLS) 2018 SPL TAX	\$4.56
LE 2016-2 (CANYON HILLS) 2018 INTEREST	\$0.93
LE 2016-2 (CANYON HILLS) 2018 PRINCIPLE	\$0.08
LE 2016-2 (CANYON HILLS) 2018 ADM EXP	\$4.55
LE 2016-2 (CANYON HILLS) 2018 RESERVE	\$1,720,800.64
LE 2016-2 (CANYON HILLS) 2018 CITY FUND	\$0.00
LE 2016-2 (CANYON HILLS) 2018 WATER	\$0.00
LE 2016-2 (CANYON HILLS) 2018 SURPLUS	\$0.00
LE 2016-2 (CANYON HILLS) 2018 COI	\$0.00
LE 2016-2 (CANYON HILLS) 2018 PROJ FUND	\$0.00
Total	\$1,720,810.76

Series 2018 Reserve Account (Section 4b (ii))

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 lesser of (i) 10% of the initial principle amount of the Bonds and Parity Bonds, if any; (ii) Maximum Annual Debt Service on the then Outstanding Bonds and Parity Bonds, if any; or (iii) 125% of average Annual Debt Service on the then Outstanding Bonds and Parity Bonds. The Reserve Requirement may be satisfied in whole or in part by cash, a Reserve Policy (as defined in the Indenture), or a combination thereof. Provided, 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 2, 2021, the balance in the Reserve Fund was \$1,720,800.64 and the Reserve Requirement was \$1,720,800.64.**

Financial Statements (Section 4a)

PLEASE NOTE: The City of Lake Elsinore Fiscal Year ending June 30, 2021, 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.

Pursuant to the provisions of this Section 5, the District shall give, or cause the Dissemination Agent to give, notice filed with the Repository of the occurrence of any of the following events with respect to the Bonds in a timely manner not more than ten (10) business days after the event: [\(Section 5\)](#)

- | | |
|--|----------------|
| 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 Internal Revenue Service of proposed or final determinations of taxability or of a Notice of Proposed Issue (IRS Form 5701-TEB); | Not Applicable |
| 6. tender offers; | Not Applicable |
| 7. defeasances; | Not Applicable |
| 8. ratings changes; and | Not Applicable |
| 9. bankruptcy, insolvency, receivership or similar proceedings. | Not Applicable |
| 10. unless described in paragraph 5 above, notices or determinations by the Internal Revenue Service with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds; | Not Applicable |
| 11. the consummation of a merger, consolidation or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated persons, 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; | Not Applicable |
| 12. appointment of a successor or additional paying agent or the change of the name of a paying agent; | Not Applicable |
| 13. nonpayment related defaults; | Not Applicable |
| 14. modifications to the rights of Owners of the Bonds; | Not Applicable |
| 15. bond calls; and | Not Applicable |
| 16. 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 2016-2 (CANYON HILLS)
Special Tax Bonds 2018



Issued

08/01/2018

<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>
03/01/2019			\$ 19,745,000.00	\$ 538,201.56	\$ 538,201.56	
09/01/2019	3.000%	\$ 55,000.00	\$ 19,690,000.00	\$ 461,315.63	\$ 516,315.63	\$ 1,054,517.19
03/01/2020			\$ 19,690,000.00	\$ 460,490.63	\$ 460,490.63	
09/01/2020	3.000%	\$ 90,000.00	\$ 19,600,000.00	\$ 460,490.63	\$ 550,490.63	\$ 1,010,981.26
03/01/2021			\$ 19,600,000.00	\$ 459,140.63	\$ 459,140.63	
09/01/2021	3.000%	\$ 115,000.00	\$ 19,485,000.00	\$ 459,140.63	\$ 574,140.63	\$ 1,033,281.26
03/01/2022			\$ 19,485,000.00	\$ 457,415.63	\$ 457,415.63	
09/01/2022	3.000%	\$ 135,000.00	\$ 19,350,000.00	\$ 457,415.63	\$ 592,415.63	\$ 1,049,831.26
03/01/2023			\$ 19,350,000.00	\$ 455,390.63	\$ 455,390.63	
09/01/2023	3.000%	\$ 160,000.00	\$ 19,190,000.00	\$ 455,390.63	\$ 615,390.63	\$ 1,070,781.26
03/01/2024			\$ 19,190,000.00	\$ 452,990.63	\$ 452,990.63	
09/01/2024	4.000%	\$ 190,000.00	\$ 19,000,000.00	\$ 452,990.63	\$ 642,990.63	\$ 1,095,981.26
03/01/2025			\$ 19,000,000.00	\$ 449,190.63	\$ 449,190.63	
09/01/2025	4.000%	\$ 215,000.00	\$ 18,785,000.00	\$ 449,190.63	\$ 664,190.63	\$ 1,113,381.26
03/01/2026			\$ 18,785,000.00	\$ 444,890.63	\$ 444,890.63	
09/01/2026	5.000%	\$ 250,000.00	\$ 18,535,000.00	\$ 444,890.63	\$ 694,890.63	\$ 1,139,781.26
03/01/2027			\$ 18,535,000.00	\$ 438,640.63	\$ 438,640.63	
09/01/2027	3.000%	\$ 285,000.00	\$ 18,250,000.00	\$ 438,640.63	\$ 723,640.63	\$ 1,162,281.26
03/01/2028			\$ 18,250,000.00	\$ 434,365.63	\$ 434,365.63	
09/01/2028	3.000%	\$ 315,000.00	\$ 17,935,000.00	\$ 434,365.63	\$ 749,365.63	\$ 1,183,731.26
03/01/2029			\$ 17,935,000.00	\$ 429,640.63	\$ 429,640.63	
09/01/2029	5.000%	\$ 350,000.00	\$ 17,585,000.00	\$ 429,640.63	\$ 779,640.63	\$ 1,209,281.26
03/01/2030			\$ 17,585,000.00	\$ 420,890.63	\$ 420,890.63	
09/01/2030	5.000%	\$ 390,000.00	\$ 17,195,000.00	\$ 420,890.63	\$ 810,890.63	\$ 1,231,781.26
03/01/2031			\$ 17,195,000.00	\$ 411,140.63	\$ 411,140.63	
09/01/2031	5.000%	\$ 435,000.00	\$ 16,760,000.00	\$ 411,140.63	\$ 846,140.63	\$ 1,257,281.26
03/01/2032			\$ 16,760,000.00	\$ 400,265.63	\$ 400,265.63	
09/01/2032	5.000%	\$ 480,000.00	\$ 16,280,000.00	\$ 400,265.63	\$ 880,265.63	\$ 1,280,531.26
03/01/2033			\$ 16,280,000.00	\$ 388,265.63	\$ 388,265.63	
09/01/2033	3.375%	\$ 530,000.00	\$ 15,750,000.00	\$ 388,265.63	\$ 918,265.63	\$ 1,306,531.26
03/01/2034			\$ 15,750,000.00	\$ 379,321.88	\$ 379,321.88	
09/01/2034	3.500%	\$ 575,000.00	\$ 15,175,000.00	\$ 379,321.88	\$ 954,321.88	\$ 1,333,643.76
03/01/2035			\$ 15,175,000.00	\$ 369,259.38	\$ 369,259.38	
09/01/2035	3.500%	\$ 620,000.00	\$ 14,555,000.00	\$ 369,259.38	\$ 989,259.38	\$ 1,358,518.76
03/01/2036			\$ 14,555,000.00	\$ 358,409.38	\$ 358,409.38	
09/01/2036	5.000%	\$ 670,000.00	\$ 13,885,000.00	\$ 358,409.38	\$ 1,028,409.38	\$ 1,386,818.76
03/01/2037			\$ 13,885,000.00	\$ 341,659.38	\$ 341,659.38	
09/01/2037	5.000%	\$ 730,000.00	\$ 13,155,000.00	\$ 341,659.38	\$ 1,071,659.38	\$ 1,413,318.76
03/01/2038			\$ 13,155,000.00	\$ 323,409.38	\$ 323,409.38	

CITY OF LAKE ELSINORE
CFD 2016-2 (CANYON HILLS)
Special Tax Bonds 2018



Issued

08/01/2018

<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>
09/01/2038	3.625%	\$ 795,000.00	\$ 12,360,000.00	\$ 323,409.38	\$ 1,118,409.38	\$ 1,441,818.76
03/01/2039			\$ 12,360,000.00	\$ 309,000.00	\$ 309,000.00	
09/01/2039	5.000%	\$ 855,000.00	\$ 11,505,000.00	\$ 309,000.00	\$ 1,164,000.00	\$ 1,473,000.00
03/01/2040			\$ 11,505,000.00	\$ 287,625.00	\$ 287,625.00	
09/01/2040	5.000%	\$ 930,000.00	\$ 10,575,000.00	\$ 287,625.00	\$ 1,217,625.00	\$ 1,505,250.00
03/01/2041			\$ 10,575,000.00	\$ 264,375.00	\$ 264,375.00	
09/01/2041	5.000%	\$ 1,005,000.00	\$ 9,570,000.00	\$ 264,375.00	\$ 1,269,375.00	\$ 1,533,750.00
03/01/2042			\$ 9,570,000.00	\$ 239,250.00	\$ 239,250.00	
09/01/2042	5.000%	\$ 1,085,000.00	\$ 8,485,000.00	\$ 239,250.00	\$ 1,324,250.00	\$ 1,563,500.00
03/01/2043			\$ 8,485,000.00	\$ 212,125.00	\$ 212,125.00	
09/01/2043	5.000%	\$ 1,170,000.00	\$ 7,315,000.00	\$ 212,125.00	\$ 1,382,125.00	\$ 1,594,250.00
03/01/2044			\$ 7,315,000.00	\$ 182,875.00	\$ 182,875.00	
09/01/2044	5.000%	\$ 1,260,000.00	\$ 6,055,000.00	\$ 182,875.00	\$ 1,442,875.00	\$ 1,625,750.00
03/01/2045			\$ 6,055,000.00	\$ 151,375.00	\$ 151,375.00	
09/01/2045	5.000%	\$ 1,355,000.00	\$ 4,700,000.00	\$ 151,375.00	\$ 1,506,375.00	\$ 1,657,750.00
03/01/2046			\$ 4,700,000.00	\$ 117,500.00	\$ 117,500.00	
09/01/2046	5.000%	\$ 1,460,000.00	\$ 3,240,000.00	\$ 117,500.00	\$ 1,577,500.00	\$ 1,695,000.00
03/01/2047			\$ 3,240,000.00	\$ 81,000.00	\$ 81,000.00	
09/01/2047	5.000%	\$ 1,565,000.00	\$ 1,675,000.00	\$ 81,000.00	\$ 1,646,000.00	\$ 1,727,000.00
03/01/2048			\$ 1,675,000.00	\$ 41,875.00	\$ 41,875.00	
09/01/2048	5.000%	\$ 1,675,000.00	\$ 0.00	\$ 41,875.00	\$ 1,716,875.00	\$ 1,758,750.00
Total		\$ 19,745,000.00		\$ 20,523,073.63	\$ 40,268,073.63	\$ 40,268,073.63

APPENDIX B

California Debt and Investment Advisory Commission



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Submitted:
Thursday, October 28, 2021
4:49:53PM
CDIAC #: 2018-1171

**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

For Office Use Only
Fiscal Year _____

I. GENERAL INFORMATION

A. Issuer Lake Elsinore CFD No 2016-2

B. Project Name Canyon Hills IA B

C. Name/ Title/ Series of Bond Issue 2018 Special Tax Bonds

D. Date of Bond Issue 7/18/2018

E. Original Principal Amount of Bonds \$19,745,000.00

F. Reserve Fund Minimum Balance Required Yes ☒ Amount \$1,705,472.11 No ☐

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2021

A. Principal Amount of Bonds Outstanding \$19,600,000.00

B. Bond Reserve Fund \$1,705,647.45

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 or Appraised Value Reported as of: 1/1/2021

☒ 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 \$187,155,509.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due Annually \$1,114,180.30

B. Total Amount of Unpaid Special Taxes Annually \$3,251.34

C. Does this agency participate in the County's Teeter Plan? N

V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 7/5/2021

A. Total Number of Delinquent Parcels: 5

B. Total Amount of Taxes Due on Delinquent Parcels: \$6,884.51

(Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date)

(Attach additional sheets if necessary.)

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels
		\$0.00
		\$0.00
		\$0.00
		\$0.00
		\$0.00

Submitted:

Thursday, October 28, 2021

4:49:53PM

CDIAC #: 2018-1171

**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

For Office Use Only

Fiscal Year _____

VII. 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:

VIII. NAME OF PARTY COMPLETING THIS FORM

Name Melissa Bellitire

Title Managing Director

Firm/ Agency Spicer Consulting Group

Address 41619 Margarita Road, Suite 101

City/ State/ Zip Temecula, CA 92591

Phone Number (866) 504-2067

Date of Report 10/28/2021

E-Mail contact@spicercg.com

IX. ADDITIONAL COMMENTS:

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.

APPENDIX C

Boundary Map



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BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2016-2
(CANYON HILLS)



SPICER CONSULTING
GROUP