



*"Where California And Mexico Meet"*

**CITY OF CALEXICO  
COMMUNITY FACILITIES DISTRICT No. 2005-1  
(HEARTHSTONE)**

**ANNUAL REPORT  
FISCAL YEAR 2022/23**

**KOPPEL & GRUBER**  
PUBLIC FINANCE

334 VIA VERA CRUZ, SUITE 256  
SAN MARCOS  
CALIFORNIA 92078

T. 760.510.0290  
F. 760.510.0288

## **City of Calexico**

Diego Favila, Interim City Manager  
Sandy Fonseca, Interim Finance Director  
City of Calexico  
608 Heber Avenue  
Calexico, CA 92231  
T. 760.768.2110

## **Bond Counsel**

Stradling Yocca Carlson & Rauth, a Professional Corporation  
660 Newport Center Drive, Suite 1600  
Newport Beach, CA 92660  
T. 949.725.4000  
F. 949.725.4100

## **Fiscal Agent**

Keith Marshall, Vice President  
U.S. Bank National Association  
633 W. Fifth Street, 24<sup>th</sup> Floor  
Los Angeles, CA 90071  
T. 213.615.6034

## **Special Tax Administrator**

Scott Koppel/Kara Meverden  
Koppel & Gruber Public Finance  
334 Via Vera Cruz, Suite 256  
San Marcos, CA 92078  
T. 760.510.0290  
F. 760.510.0288

# TABLE OF CONTENTS

---

<b>SECTION I. INTRODUCTION.....</b>	<b>1</b>
<b>SECTION II. SPECIAL TAX LEVY FOR FY 2022/23 .....</b>	<b>2</b>
<b>A. Annual Special Tax Requirement – Facilities.....</b>	<b>2</b>
<b>B. Annual Special Tax Requirement – Services.....</b>	<b>2</b>
<b>C. Estimated Administrative Expenses.....</b>	<b>3</b>
<b>D. Distribution of Special Tax – Facilities.....</b>	<b>3</b>
<b>E. Distribution of Special Tax – Services .....</b>	<b>4</b>
<b>SECTION III. SUMMARY OF DELINQUENT SPECIAL TAXES.....</b>	<b>5</b>
<b>SECTION IV. FUND BALANCES &amp; DESCRIPTIONS.....</b>	<b>6</b>
<b>SECTION V. BACKGROUND OF CFD NO. 2005-1 .....</b>	<b>8</b>
<b>A. Summary Table of Information.....</b>	<b>8</b>
<b>B. CFD No. 2005-1 Background.....</b>	<b>8</b>
<b>C. Boundaries .....</b>	<b>9</b>
<b>D. The Bonds .....</b>	<b>9</b>
<b>SECTION VI. DEVELOPMENT SUMMARY.....</b>	<b>10</b>

## ATTACHMENTS

- ATTACHMENT 1 – RATE AND METHOD OF APPORTIONMENT**
- ATTACHMENT 2 – FY 2022/23 SPECIAL TAX ROLL**
- ATTACHMENT 3 – DELINQUENCY REPORT**
- ATTACHMENT 4 – BOUNDARY MAP**
- ATTACHMENT 5 – DEBT SERVICE SCHEDULE**
- ATTACHMENT 6 – DEVELOPMENT MAP**

## **SECTION I. INTRODUCTION**

---

This Annual Special Tax Report (“Report”) summarizes certain general, financial and administrative information related to Community Facilities District No. 2005-1 (Hearthstone) (“CFD No. 2005-1”) of the City of Calexico (“City”) and their 2006 Special Tax Bonds (“Bonds”), which were issued on July 12, 2006, in the original principal amount of \$14,710,000. The Report outlines the following for CFD No. 2005-1: (I) Special Tax Levy for Fiscal Year 2022/23, (II) Summary of Delinquent Special Taxes, (III) Fund Balances & Descriptions, (IV) Background of CFD No. 2005-1, and (V) Development Summary. The Report also includes Attachments that are referenced by and/or supplement the information outlined herein. All capitalized terms not defined herein are used as defined in the Rate and Method of Apportionment of Special Taxes (“RMA”) (see Attachment 1 for a full copy of the RMA).

## **SECTION II. SPECIAL TAX LEVY FOR FY 2022/23**

---

Section II of the Report contains information for the determination of the Fiscal Year (“FY”) 2022/23 Special Tax levy.

### **A. Annual Special Tax Requirement – Facilities**

The Annual Special Tax Requirement for Facilities represents the interest and principal payments due on the Bonds in Calendar Year 2023 and estimated Administrative Expenses for FY 2022/23. The Annual Special Tax Requirement for Facilities for FY 2022/23 is \$1,038,545.50, which is calculated in accordance with the RMA. The table below shows the calculation used to determine the FY 2022/23 Annual Special Tax Requirement for Facilities. FY 2021/22 amounts are shown for comparison.

#### **SPECIAL TAX REQUIREMENT FOR FACILITIES PORTION**

<b>SPECIAL TAX COMPONENTS</b>	<b>FY 2022/23 DOLLARS</b>	<b>FY 2021/22 DOLLARS<sup>1</sup></b>
Principal Due (September 1)	\$485,000.00	\$460,000.00
Interest Due (March 1)	261,426.25	273,501.25
Interest Due (September 1)	261,426.25	273,501.25
Administrative Expenses	30,693.00	30,290.00
<b>SPECIAL TAX REQUIREMENT</b>	<b>\$1,038,545.50</b>	<b>\$1,037,292.50</b>

<sup>1</sup> Subsequent to the filing of special taxes for FY 2021/22, two property owners prepaid their special taxes, which reduced the overall Special Tax Requirement for Facilities to \$1,032,736.30.

### **B. Annual Special Tax Requirement – Services**

The Annual Special Tax Requirement for Services represents the costs of maintaining the public safety services and estimated Administrative Expenses for FY 2022/23. The Annual Special Tax Requirement for Services for FY 2022/23 is \$145,929.60, which is calculated in accordance with the RMA. The table below shows the calculation used to determine the FY 2022/23 Annual Special Tax Requirement for Services. FY 2021/22 amounts are shown for comparison.

#### **SPECIAL TAX REQUIREMENT FOR SERVICES PORTION**

<b>SPECIAL TAX COMPONENTS</b>	<b>FY 2022/23 DOLLARS</b>	<b>FY 2021/22 DOLLARS</b>
Public Safety Services Costs	\$141,616.60	\$133,951.80
Administrative Expenses	4,313.00	4,029.00
<b>SPECIAL TAX REQUIREMENT</b>	<b>\$145,929.60</b>	<b>\$137,980.80</b>

### C. Estimated Administrative Expenses

Each year a portion of the Special Tax levy goes to pay the ongoing costs of administration. The FY 2022/23 Administrative Expenses are shown below followed by a description of each line item. The total Administrative Expenses have been allocated to the Facilities budget and Services budget based on the proportionate share of the Special Tax Requirement for each funding type. FY 2021/22 amounts are shown for comparison.

ADMINISTRATIVE EXPENSES	FY 2022/23 DOLLARS	FY 2021/22 DOLLARS
<b>SPECIAL TAX FOR FACILITIES:</b>		
City Staff and Expenses	\$19,248.13	\$20,503.20
Consultant Fees and Expenses	10,977.80 <sup>1</sup>	9,318.75
County Tax Collection Fees	67.07	68.05
Other Fees and Expenses	400.00	400.00
<i>Subtotal</i>	<i>\$30,693.00</i>	<i>\$30,290.00</i>
<b>SPECIAL TAX FOR SERVICES:</b>		
City Staff and Expenses	\$3,431.37	\$3,189.70
Consultant Fees and Expenses	872.20	831.25
County Tax Collection Fees	9.43	9.05
<i>Subtotal</i>	<i>\$4,313.00</i>	<i>\$4,030.00</i>
<b>TOTAL EXPENSES</b>	<b>\$35,006.00</b>	<b>\$34,320.00</b>

<sup>1</sup> Includes fee for arbitrage calculation.

**City Staff and Expenses** – Includes staff time spent on the administration of CFD No. 2005-1, its accounts and obligations as well as expenses related to CFD No. 2005-1 including postage, supplies, copying, telephone, and technology costs.

**Consultant Fees and Expenses** – Includes the City’s estimated costs to hire consultants related to the administration of CFD No. 2005-1. Consultants used include attorneys, fiscal agent and the special tax administrator. These consultants monitor the special taxes collected by CFD No. 2005-1, provide for the timely payment of debt service, and compliance with State and Federal laws and reporting requirements.

**County Tax Collection Fee** – Refers to the processing fee charge by the County of Imperial (“County”) for placing the Special Taxes on the County Property Tax roll. The County currently charges a Basic Annual Charge of \$65.00 (which has been divided between CFD No. 2005-1 and CFD No. 2013-1), plus \$20.00 for each fund maintained, plus \$0.10 per each billed parcel.

**Other Fees and Expenses** – This item has been added to protect CFD No. 2005-1 from unanticipated unbudgeted costs.

### D. Distribution of Special Tax – Facilities

The Special Taxes for Facilities that CFD No. 2005-1 may levy are limited by the RMA. The number of units and/or acreage levied, the FY 2022/23 Annual Special Tax for Facilities rate (Maximum and Applied), and aggregate levy amount for each

Special Tax for Facilities classification are listed in the following table. (Please see Attachment 2 for a copy of the FY 2022/23 Preliminary Special Tax Roll.)

LAND USE CLASS	BUILDING SQUARE FOOTAGE	NUMBER OF UNITS/ ACRES <sup>1</sup>	FY 2022/23 MAXIMUM SPECIAL TAX	FY 2022/23 APPLIED ANNUAL SPECIAL TAX	PERCENT OF MAXIMUM	FY 2022/23 LEVY AMOUNT
<b>RESIDENTIAL PROPERTY</b>						
Residential	< 1,751	78	\$1,849.00	\$1,849.00	100.00%	\$144,222.00
Residential	1,751 – 2,000	19	\$2,028.00	\$2,028.00	100.00%	\$38,532.00
Residential	2,001 – 2,250	18	\$2,117.00	\$2,117.00	100.00%	\$38,106.00
Residential	2,251 – 2,500	33	\$2,260.00	\$2,260.00	100.00%	\$74,580.00
Residential	2,501 – 2,750	20	\$2,296.00	\$2,296.00	100.00%	\$45,920.00
Residential	2,751 – 3,000	0	\$2,439.00	\$2,439.00	100.00%	\$0.00
Residential	3,001 – 3,250	32	\$2,581.00	\$2,581.00	100.00%	\$82,592.00
Residential	> 3,250	33	\$3,019.00	\$3,019.00	100.00%	\$99,627.00
Residential – Partially Prepaid <sup>2</sup>	N/A	1	\$258.10	\$258.10	100.00%	\$258.10
<b>NON-RESIDENTIAL AND UNDEVELOPED PROPERTIES</b>						
Non-Residential	N/A	0	\$15,590.00	\$15,590.00	100.00%	\$0.00
Undeveloped	N/A	65.594	\$15,590.00	\$7,846.88	50.33%	\$514,708.25
<b>TOTAL<sup>3</sup></b>	<b>N/A</b>	<b>234 UNITS/ 65.594 ACRES</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>\$1,038,545.35</b>

<sup>1</sup> Excludes six (6) parcels for which the property owner has prepaid 100% of their special tax obligation.

<sup>2</sup> One parcel owner prepaid approximately 90.00% of their special taxes. The amount shown in the table above represents the remaining special tax obligation for this parcel.

<sup>3</sup> Any difference between the special tax requirement detail in Section I-A above and the actual levy amount is due to rounding.

### E. Distribution of Special Tax – Services

Special Taxes for Services that CFD No. 2005-1 may levy are limited by the RMA. The number of units and/or acreage levied, FY 2022/23 Annual Special Services Tax rate (maximum and applied) and aggregate levy amount for each Special Taxes for Services classification are listed in the following table. (Please see Attachment 2 for a copy of the FY 2022/23 Preliminary Special Tax Roll.)

LAND USE CLASS	NUMBER OF UNITS/ ACRES	FY 2022/23 MAXIMUM SPECIAL TAX	FY 2022/23 APPLIED ANNUAL SPECIAL TAX	PERCENT OF MAXIMUM	FY 2022/23 LEVY AMOUNT
Residential	240	\$608.04	\$608.04	100.00%	\$145,929.60
Non-Residential	0	\$2,432.14	\$2,432.14	100.00%	\$0.00
Undeveloped	65.594	\$2,432.14	\$0.00	0.00%	\$0.00
<b>TOTAL<sup>1</sup></b>	<b>240 UNITS/ 65.594 ACRES</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>\$145,929.60</b>

<sup>1</sup> Any difference between the special tax requirement detail in Section I-B above and the actual levy amount is due to rounding. Includes six (6) developed parcels that prepaid 100% of their facilities special tax.

### **SECTION III. SUMMARY OF DELINQUENT SPECIAL TAXES**

Delinquent Special Taxes as of April 13, 2022 for FY 2021/22 and prior fiscal years are summarized in the table below (please see Attachment 3 for a copy of the Delinquency Report):

FISCAL YEAR	NO. OF PARCELS LEVIED	TOTAL ANNUAL LEVY	NO. OF PARCELS DELINQUENT	ANNUAL DELINQUENT AMOUNT <sup>1</sup>	NO. OF FORECLOSED PARCELS	ANNUAL FORECLOSED AMOUNT <sup>2</sup>	TOTAL ANNUAL UNPAID AMOUNT	PERCENT OF ANNUAL UNPAID
2008/09	246	\$1,553,150.00	0	\$0.00	2	\$865,795.00	\$865,795.00	55.74%
2009/10	246	\$1,556,286.00	0	\$0.00	2	\$865,795.00	\$865,795.00	55.63%
2010/11	246	\$1,558,679.00	0	\$0.00	2	\$868,969.00	\$868,969.00	55.75%
2011/12	246	\$1,560,065.00	0	\$0.00	2	\$869,656.00	\$869,656.00	55.74%
2012/13	246	\$1,249,391.00	0	\$0.00	2	\$600,354.00	\$600,354.00	48.05%
2013/14	246	\$1,383,604.00	1	\$3,511.00	2	\$718,634.00	\$722,145.00	52.19%
2014/15	246	\$1,385,813.00	3	\$721,438.00	0	\$0.00	\$721,438.00	52.06%
2015/16	246	\$1,388,853.10	3	\$722,784.50	0	\$0.00	\$722,784.50	52.04%
2016/17	246	\$1,159,443.96	3	\$503,007.18	0	\$0.00	\$503,007.18	43.38%
2017/18	246	\$1,158,771.38	3	\$504,610.46	0	\$0.00	\$504,610.46	43.58%
2018/19	246	\$1,154,643.20	2	\$497,026.74	0	\$0.00	\$497,026.74	43.05%
2019/20	246	\$1,157,929.32	4	\$503,400.28	0	\$0.00	\$503,400.28	43.47%
2020/21	246	\$1,229,880.22	5	\$567,957.90	0	\$0.00	\$567,957.90	46.18%
2021/22 <sup>3</sup>	246	\$1,170,717.10	9	\$259,040.98	0	\$0.00	\$259,040.98	44.25%

<sup>1</sup> Data was obtained from the Imperial County Auditor-Controller's Office.

<sup>2</sup> Data was obtained from Bowie, Arneson, Wiles & Giannone.

<sup>3</sup> Includes only first installment collection information; final installment information was not available as of the date of this report.

The City has covenanted to the bondholders of the Bonds that the City will commence and diligently pursue judicial foreclosure proceedings against (i) properties under common ownership with delinquent Special Taxes in the aggregate of \$5,000 or more on or about July 1 following the close of the Fiscal Year, and (ii) all properties with delinquent Special Taxes if the amount of Special Taxes collected by the end of the prior Fiscal Year is less than ninety-five percent (95%) of the total amount levied in the prior Fiscal Year on or about July 1.

Collections received from FY 2020/21 Special Taxes did not exceed 95%. In addition, five (5) property owners are delinquent in their payment of Special Taxes in an aggregate amount of more than \$5,000. Accordingly, the City has hired a foreclosure attorney and has begun foreclosure proceedings on the delinquent properties.



## SECTION IV. FUND BALANCES & DESCRIPTIONS

---

The balances as of April 30, 2022 of the funds, accounts and subaccounts established pursuant to the Fiscal Agent Agreement (“FAA”) executed in association with the Bonds are shown in the table below. The funds are currently being held by U.S. Bank National Association, acting as fiscal agent (“Fiscal Agent”).

FUND, ACCOUNT, SUBACCOUNT	ACCOUNT NUMBER	BALANCE
Special Tax Fund	103605000	\$0.83
Interest Account	103605001	\$0.00
Principal Account	103605002	\$0.00
Administrative Expenses Account	103605003	\$49,478.66
Reserve Account	103605005	\$137,444.57
Project Account	103605006	\$0.00
City Account	103605007	\$0.01
School District Account	103605008	\$0.02
Surplus Fund	103605011	\$0.00
Redemption Account	103605012	\$0.00
Prepayment Account	103605013	\$0.00

The following provides a description of the major funds, accounts and sub-accounts:

### **Special Tax Fund**

The Fiscal Agent deposits monies collected from the payment of Special Tax Revenues (or any proceeds from the sale of property collected pursuant to the foreclosure provisions of the FAA) and Special Tax Prepayments into this fund to be held in trust and transferred on the dates, in the amounts and in the priority as set forth in the FAA.

#### *Interest and Principal Accounts*

On or before each Interest Payment Date, the Fiscal Agent shall deposit enough money, together with any amounts already on deposit, to pay the required principal of, interest, and any premium on the Bonds.

#### *Administrative Expense Account*

The Fiscal Agent holds this account for payment of Administrative Expenses as defined in the FAA. Interest earnings from investments of this account are retained in this account.

### *Reserve Account*

Monies in the Reserve Account are held in trust for the payment of the principal, interest and any premium on the Bonds. Amounts exceeding the Reserve Requirement shall be transferred to the Interest Account and Principal Account at the request of the City in accordance with the FAA. The Reserve Requirement, as of any date of calculation, is equal to the lesser of (1) 10% of the initial principal amount of the Bonds and any parity bonds; (2) the Maximum Annual Debt Service on the Bonds and any parity bonds; or (3) 125% of the average Annual Debt Service on the Bonds and any parity bonds.

The Reserve Requirement as of March 31, 2022 was \$1,007,852.50. The City has drawn monies from the Reserve Fund to pay a portion of the debt service payments on the Bonds. The Fiscal Agent has filed event notices through the repository (“EMMA”) for the Municipal Securities Rulemaking Board (“MSRB”) notifying bondholders of these unscheduled draws on the Reserve Fund.

### **Acquisition and Construction Fund**

#### *Project Account*

Monies in the Project Account of the Acquisition and Construction Fund shall be disbursed for the payment or reimbursement of the costs of the design, acquisition and construction of authorized facilities. More specifically, the funds deposited in the Project Account established in connection with the Bonds will be used to finance improvements to Cole and Meadows Roads, sewer lift station and sewer lines, retention basin, and required impact fees for both the City and the School District.

## SECTION V. BACKGROUND OF CFD No. 2005-1

---

### A. Summary Table of Information

The following table shows information related to the formation of CFD No. 2005-1 and the outstanding bond issue for CFD No. 2005-1:

CFD FORMATION	
Date of Resolution of Intention to Establish	January 8, 2005
Resolution of Intention Number	05-33
Date of Resolution of Formation	September 20, 2005
Resolution of Formation Number	05-62
2006 BOND ISSUE OF CFD No. 2005-1	
Bond Issuance Amount	\$14,710,000
Interest Rate Range	4.00% - 5.55%
Final Maturity	September 1, 2036
Foreclosure Covenants	< 95% aggregate Special Tax levy or > \$5,000 per owner
Bonds Subject to Arbitrage	Yes
Bond Rating	Not rated
County Fund Number	92110

### B. CFD No. 2005-1 Background

On January 8, 2005, the City Council of the City of Calexico adopted a resolution of intention to form a community facilities district under the Act, to levy a special tax and to incur bonded indebtedness for the purpose of financing public improvements to meet the needs of new development. After conducting a noticed public hearing, the City Council adopted resolutions establishing CFD No. 2005-1, providing for a special tax, approving the proposed rate and method of appointment of the special tax and approving the issuance of bonded indebtedness to finance the authorized facilities, and calling a special election to submit to the qualified electors within CFD No. 2005-1 the propositions to levy the special tax and the issuance of bonds.

On September 20, 2005, an election was held within CFD No. 2005-1 in which the landowner(s) eligible to vote approved the levy of special tax and the issuance of bonds in an amount not to exceed \$15,000,000.

CFD No. 2005-1 consists of approximately 75 taxable acres comprising a master-planned development known as Hearthstone. At build out, it is anticipated that CFD No. 2005-1 will contain 457 single-family residential (“SFR”) dwelling units, and other parcels representing exempt properties such as public property, property owner’s association property within the CFD, as well as certain other parcels specified within the CFD.

## **C. Boundaries**

CFD No. 2005-1 is located within the City of Calexico, north of Cole Road, south of the central main canal, west of Meadows Road and approximately one quarter of a mile east of State Highway 111. A reduced map of the boundaries of CFD No. 2005-1 titled “Map of Proposed Boundaries of Community Facilities District No. 2005-1 (Hearthstone)” is incorporated herein as Attachment 4.

A full-scale map is on file with the Clerk of the City of Calexico and was recorded with the County Recorder in the County of Imperial in Book 23 of Maps of Assessment and Community Facilities Districts, Pages 10 through 13, Document No. 200514120.

## **D. The Bonds**

### **Authority of Issuance**

Bonds are authorized to be issued by the City under the Act, as amended, and other applicable laws of the State of California.

### **Purpose of the Bonds**

Bonds were issued on July 12, 2006 in the amount of \$14,710,000, the proceeds of which were used primarily to finance the costs of acquisition and construction of authorized facilities within CFD No. 2005-1. A current debt service schedule for the Bonds is incorporated herein as Attachment 5.

### **Foreclosure Covenants**

The City has covenanted to the bondholders of the Bonds that the City will, on or about July 1 of each Fiscal Year, compare the amount of Special Taxes levied to the District to the amount of Special Taxes received by the District, and will, within 90 days of such determination, commence and diligently pursue judicial foreclosure proceedings against (i) properties under common ownership with delinquent Special Taxes in the aggregate of \$5,000 or more and (ii) all properties with delinquent Special Taxes if the total amount of delinquent Special Taxes for the prior Fiscal Year for the entire District is less than ninety-five percent (95%) of the total amount levied in the prior Fiscal Year.

Koppel & Gruber Public Finance (“K&G Public Finance”) will examine the records of the County on or about July 1 of each Fiscal Year to determine the amount of delinquencies and will assist in pursuing each delinquency.

### **Arbitrage Covenants**

The City has covenanted that it will determine whether any portion of investment from any account established by the FAA must be rebated to the Federal Government. The next installment calculation is scheduled for 2022.

## **SECTION VI. DEVELOPMENT SUMMARY**

---

CFD No. 2005-1 is planned to be developed with four hundred and fifty-seven (457) single-family residential units. As of March 1, 2022, building permits have been issued for two hundred and forty (240) total taxable units of residential property. The following table summarizes the planned number of units and the number of units with a Special Tax levy for FY 2021/22 by Land Use Class. Please see Attachment 6 for a copy of the current Development Map.

<b>LAND USE CLASS</b>	<b>BUILDING SQUARE FOOTAGE</b>	<b>NUMBER OF UNITS PLANNED</b>	<b>NUMBER OF UNITS</b>
Residential Property	< 1,751	41	79
Residential Property	1,751 - 2,000	23	19
Residential Property	2,001 - 2,250	72	18
Residential Property	2,251 - 2,500	35	35
Residential Property	2,501 - 2,750	56	22
Residential Property	2,751 - 3,000	0	0
Residential Property	3,001 - 3,250	73	33
Residential Property	> 3,250	157	34
<b>TOTAL</b>		<b>457 UNITS</b>	<b>240 UNITS</b>

**ATTACHMENT 1**  
**RATE AND METHOD OF APPORTIONMENT**  
**FOR CFD No. 2005-1 (HEARTHSTONE)**

---

**RATE AND METHOD OF APPORTIONMENT  
CITY OF CALEXICO  
COMMUNITY FACILITIES DISTRICT NO. 2005-1  
(Hearthstone)**

The following sets forth the Rate and Method of Apportionment for the levy and collection of Special Taxes of the City of Calexico ("City") Community Facilities District No. 2005-1 (Hearthstone) ("CFD No. 2005-1"). The Special Tax shall be levied on and collected in CFD No. 2005-1 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. 2005-1, 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**

The terms hereinafter set forth have the following meanings:

**"Acre or Acreage"** means the 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 land area shown on the applicable final map, parcel map, condominium plan, or other recorded County parcel map. The square footage of an Assessor's Parcel is equal to the Acreage multiplied by 43,560.

**"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 City on behalf of CFD No. 2005-1 related to the determination of the amount of the levy of Special Taxes, the collection of Special Taxes including the expenses of collecting delinquencies, the administration of Bonds, the payment of salaries and benefits of any City employee whose duties are directly related to the administration of CFD No. 2005-1, and costs otherwise incurred in order to carry out the authorized purposes of CFD No. 2005-1.

**"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. 2005-1.

**"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 Special Tax for Facilities"** means the Special Tax of that name described in Section D below.

**"Backup Special Tax for Facilities"** means the Special Tax of that name described in Section E below.

**"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 Special Taxes for Facilities have been pledged.

**"Building Permit"** means a permit for new construction for a residential dwelling. For purposes of this definition, "Building Permit" shall not include permits for construction or installation of, 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, exclusive of garages or other structures not used as living space, as determined by reference to the building permit application for such Assessor's Parcel.

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

**"CFD No. 2005-1"** means Community Facilities District No. 2005-1 (La Jolla Palms) established by the City under the Act.

**"City"** means the City of Calexico.

**"City Council"** means the City Council of City of Calexico, acting as the legislative body of CFD No. 2005-1, or its designee.

**"Consumer Price Index"** means the index published monthly by the U.S. Department of Labor Statistics for all urban consumers in the Los Angeles–Riverside–Orange County area.

**"County"** means the County of Imperial.

**"Developed Property"** means all Assessor's Parcels for which Building Permits were issued on or before March 1 of the prior Fiscal Year, provided that such Assessor's Parcels were included in a Final Map that was recorded on or before January 1 of the prior Fiscal Year and that each such Assessor's Parcel is associated with a Lot, as reasonably determined by the City.

**"Exempt Property"** means all Assessors' Parcels designated as being exempt from Special Taxes in Section J.

**"Final Map"** means a subdivision of property evidenced by the recordation of a final map, parcel map, or lot line adjustment, pursuant to the Subdivision Map Act (California Government Code Section 66410 *et seq.*) or the recordation of a condominium plan pursuant to California Civil Code

---



1352 that creates individual lots for which Building Permits may be issued without further subdivision.

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

**"Indenture"** means the indenture, fiscal agent agreement, trust agreement, resolution or other instrument pursuant to which Bonds are issued, as modified, amended and/or supplemented from time to time, and any instrument replacing or supplementing the same.

**"Lot"** means an individual legal lot created by a Final Map, identified by an Assessor's Parcel Number, for which a Building Permit could be issued.

**"Maximum Special Tax"** means the Maximum Special Tax for Facilities and Maximum Special Tax for Services.

**"Maximum Special Tax for Facilities"** means the maximum Special Tax, determined in accordance with Section C.1.a. that can be levied by CFD No. 2005-1 in any Fiscal Year on any Assessor's Parcel.

**"Maximum Special Tax for Services"** means the maximum Special Tax, determined in accordance with Section C.1.b. that can be levied by CFD No. 2005-1 in any Fiscal Year on any Assessor's Parcel.

**"Non-Residential Property"** means all Assessor's Parcels of a Final Map designated for any type of non-residential use.

**"Operating Fund"** means a fund that shall be maintained for CFD No. 2005-1 for any Fiscal Year to pay for the actual Public Safety Services Costs, and applicable share of Administrative Expenses.

**"Operating Fund Balance"** means the amount of funds in the Operating Fund at the end of the preceding Fiscal Year.

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

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

**"Proportionately"** means that i) the ratio of the actual Special Tax for Facilities levy to the applicable Assigned Special Tax for Facilities is equal for all applicable Assessor's Parcels and ii) the ratio of the actual Special Tax for Services levy to the applicable Maximum Special Tax for Services is equal for all applicable Assessor's Parcels. In case of Developed Property subject to the apportionment of the Special Tax for Facilities under step three of Section F.1., "Proportionately" in step three means that the quotient of (a) the actual Special Tax for Facilities levy less the Assigned Special Tax for Facilities divided by (b) the Backup Special Tax for Facilities less the Assigned Special Tax for Facilities, is equal for all applicable Assessor's Parcels.

---

**“Public Safety Services Costs”** means CFD No. 2005-1’s fair share of the estimated and reasonable costs of providing police services and fire protection and suppression services, including but not limited to the allocable share of (i) the costs of contracting services, (ii) related facilities, equipment, vehicles, ambulances and paramedics, fire apparatus, supplies, (iii) salaries and benefits of City and Fire District staff that directly provide police services and fire protection and suppression services, respectively, and (iv) City and Fire District overhead costs associated with providing such services within the District..

**“Residential Property”** means all Assessor’s Parcels of Developed Property for which a Building Permit has been issued for purposes of constructing one or more residential dwelling units.

**“Special Tax”** means Special Tax for Facilities and Special Tax for Services.

**“Special Tax for Facilities”** means any of the special taxes authorized to be levied by CFD No. 2005-1 pursuant to the Act to fund the Special Tax Requirement for Facilities.

**“Special Tax for Services”** means any of the special taxes authorized to be levied by CFD No. 2005-1 pursuant to the Act to fund the Special Tax Requirement for Services.

**“Special Tax Requirement”** means Special Tax Requirement for Facilities and Special Tax Requirement for Services.

**“Special Tax Requirement for Facilities”** means for CFD No. 2005-1 that amount required in any Fiscal Year to pay: (i) the debt service or the periodic costs on all outstanding Bonds due in the Calendar Year that commences in such Fiscal Year, (ii) Administrative Expenses (iii) the costs associated with the release of funds from an escrow account, and (iv) any amount required to establish or replenish any reserve funds established in association with the Bonds, (v) the collection or accumulation of funds for the acquisition or construction of facilities authorized by CFD No. 2005-1 provided that the inclusion of such amount does not cause an increase in the levy of Special Tax for Facilities on Undeveloped Property, less (vi) any amount available to pay debt service or other periodic costs on the Bonds pursuant to the Indenture.

**“Special Tax Requirement for Services”** means the amount determined in any Fiscal Year for CFD No. 2005-1 equal to (i) the budgeted Public Safety Services Costs (ii) Administrative Expenses, and (iii) anticipated delinquent Special Taxes for Services based on the delinquency rate in CFD No. 2005-1 for the previous Fiscal Year, less (iv) the Operating Fund Balance.

**“Taxable Property”** means all Assessor’s Parcels within CFD No. 2005-1 which are not Exempt Property.

**“Undeveloped Property”** means all Assessor’s Parcels of Taxable Property which are not Developed Property.

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

Each Fiscal Year, beginning with Fiscal Year 2006-07, each Assessor's Parcel within CFD No. 2005-1 shall be classified as Taxable Property or Exempt Property. In addition, each Fiscal Year, each Assessor's Parcel of Taxable Property shall be further classified as Developed Property or Undeveloped Property. Lastly, each Fiscal Year, each Assessor's Parcel of Developed Property shall further be classified as Residential Property or Non-Residential Property.

**SECTION C  
MAXIMUM SPECIAL TAXES**

**1. Developed Property**

- a. The Maximum Special Tax for Facilities for each Assessor's Parcel of Residential Property that is classified as Developed Property in any Fiscal Year shall be the amount determined by the greater of (i) the application of the Assigned Special Tax for Facilities in Table 1 or (ii) the application of the Backup Special Tax for Facilities. The Maximum Special Tax for each Assessor's Parcel of Non-Residential Property that is classified as Developed Property in any Fiscal Year shall be the Assigned Annual Special Tax for Facilities in Table 1.
- b. The Maximum Special Tax for Services for each Assessor's Parcel of Residential Property that is classified as Developed Property for Fiscal Year 2006-07 shall be \$420 per unit. The Maximum Special Tax for Services for each Assessor's Parcel of Non-Residential Property that is classified as Developed Property in any Fiscal Year shall be \$1,680 per Acre. On each July 1, commencing July 1, 2007, the Maximum Special Tax for Services for the prior Fiscal Year shall be adjusted by an amount equal to the percentage change in the Consumer Price Index for the Calendar Year ending in December of the prior Fiscal Year.

**2. Undeveloped Property**

- a. The Maximum Special Tax for Facilities for each Assessor's Parcel classified as Undeveloped Property in any Fiscal Year shall be the Assigned Special Tax for Facilities in Table 1.
- b. The Maximum Special Tax for Services for each Assessor's Parcel of Undeveloped Property for Fiscal Year 2006-07 shall be \$1,680 per acre. On each July 1, commencing July 1, 2007, the Maximum Special Tax for Services for the prior Fiscal Year shall be adjusted by an amount equal to the percentage change in the Consumer Price Index for the Calendar Year ending in December of the prior Fiscal Year.

**SECTION D  
ASSIGNED SPECIAL TAXES FOR FACILITIES**

Each Fiscal Year, each Assessor’s Parcel of Developed Property or Undeveloped Property shall be subject to an Assigned Special Tax for Facilities. The Assigned Special Tax for Facilities applicable to an Assessor's Parcel of Developed Property or Undeveloped Property for any Fiscal Year shall be determined pursuant to Table 1 below.

**TABLE 1  
ASSIGNED SPECIAL TAX FOR FACILITIES**

<b>Land Use Type</b>	<b>Building Square Footage</b>	<b>Assigned Special Tax for Facilities</b>
Residential Property	Less than or equal to 1,750	\$1,849 per dwelling unit
Residential Property	1,751-2,000	\$2,028 per dwelling unit
Residential Property	2,001-2,250	\$2,117 per dwelling unit
Residential Property	2,251-2,500	\$2,260 per dwelling unit
Residential Property	2,501-2,750	\$2,296 per dwelling unit
Residential Property	2,751-3,000	\$2,439 per dwelling unit
Residential Property	3,001-3,250	\$2,581 per dwelling unit
Residential Property	Greater than 3,250	\$3,019 per dwelling unit
Non-Residential Property	N/A	\$15,590 per Acre
Undeveloped Property	N/A	\$15,590 per Acre

**SECTION E  
BACKUP SPECIAL TAX FOR FACILITIES**

When a Final Map is recorded the Backup Special Tax for Facilities for Residential Property, Non-Residential Property, and Undeveloped Property shall be determined as specified below.

Each Fiscal Year, each Assessor’s Parcel of Residential Property or Undeveloped Property to be classified as Residential Property upon its development within a Final Map shall be the rate per Lot calculated according to the following formula:

$$B = \frac{R \times A}{L}$$

The terms above have the following meanings:

- B = Backup Special Tax for Facilities per Lot in each Fiscal Year
- R = Maximum Special Tax for Facilities rate per Acre for Undeveloped Property for the applicable Fiscal Year
- A = Acreage classified or to be classified as Residential Property in such Final Map.

L = Lots in the Final Map which are classified or to be classified as Residential Property.

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

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

**SECTION F**  
**METHOD OF APPORTIONMENT OF THE SPECIAL TAX FOR FACILITIES**  
**AND THE SPECIAL TAX FOR SERVICES**

1. Commencing Fiscal Year 2006-07 and for each subsequent Fiscal Year, the City Council shall levy a Special Tax for Facilities on all Taxable Property within CFD No. 2005-1 until the amount of Special Tax for Facilities equals the Special Tax Requirement for Facilities in accordance with the following steps:

Step One: The Special Tax for Facilities shall be levied Proportionately on each Assessor's Parcel of Developed Property at up to 100% of the applicable Assigned Special Tax for Facilities rates in Table 1 as needed to satisfy the Special Tax Requirement for Facilities.

Step Two: If additional moneys are needed to satisfy the Special Tax Requirement for Facilities after the first step has been completed, the Special Tax for Facilities shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property, excluding any Undeveloped Property pursuant to Section J., at up to 100% of the Assigned Special Tax for Facilities applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement for Facilities.

Step Three: If additional moneys are needed to satisfy the Special Tax Requirement for Facilities after the first two steps have been completed, then for each Assessor's

Parcel of Developed Property whose Maximum Special Tax for Facilities is the Backup Special Tax for Facilities shall be increased Proportionately from the Assigned Special Tax for Facilities up to 100% of the Backup Special Tax for Facilities as needed to satisfy the Special Tax Requirement for Facilities.

Step Four: If additional moneys are needed to satisfy the Special Tax Requirement for Facilities after the first three steps have been completed, the Special Tax for Facilities shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property classified as Undeveloped Property pursuant to Section J. at up to 100% of the Assigned Special Tax for Facilities applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement for Facilities.

2. Commencing Fiscal Year 2006-07 and for each subsequent Fiscal Year, the City Council shall levy a Special Tax for Services on all Taxable Property within CFD No. 2005-1 until the amount of Special Tax for Services equals the Special Tax Requirement for Services in accordance with the following steps:

Step One: The Maximum Special Tax for Services shall be levied Proportionately on each Assessor's Parcel of Developed Property at up to 100% of the applicable Maximum Special Tax for Services as needed to satisfy the Special Tax Requirement for Services.

Step Two: If additional moneys are needed to satisfy the Special Tax Requirement for Services after the first step has been completed, the Maximum Special Tax for Services shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property within a Final Map, at up to 100% of the Maximum Special Tax for Services applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement for Services.

Under no circumstances will the Special Tax for Facilities or the Special Tax for Services levied against any Assessor's Parcel used as a private residence be increased as a consequence of delinquency or default by the owner of any other Assessor's Parcel or Parcels within CFD No. 2005-1 by more than ten (10) percent of the Special Tax that would be levied in that Fiscal Year, if there were no delinquencies, pursuant to California Government Code Section 53321(d), as in effect on the date of formation of CFD No. 2005-1.

## **SECTION G PREPAYMENT OF SPECIAL TAX FOR FACILITIES**

The following definitions apply to this Section G:

**“CFD Public Facilities”** means \$12,500,000 expressed in 2005 dollars, which shall increase by the Construction Inflation Index on January 1, 2006, and on each January 1 thereafter, or such lower number as (i) shall be determined by the City as sufficient to provide the public facilities under the authorized bonding program for CFD No. 2005-1, or (ii) shall be determined by the City Council

concurrently with a covenant that it will not issue any more Bonds to be supported by Special Taxes levied under this Rate and Method of Apportionment.

**“Construction Fund”** means an account specifically identified in the Indenture or functionally equivalent to hold funds which are currently available for expenditure to acquire or construct public facilities eligible under CFD No. 2005-1.

**“Construction Inflation Index”** means the annual percentage change in the Engineering News-Record Building Cost Index for the City of Los Angeles, measured as of the Calendar Year which ends in the previous Fiscal Year. In the event this index ceases to be published, the Construction Inflation Index shall be another index as determined by the City that is reasonably comparable to the Engineering News-Record Building Cost Index for the City of Los Angeles.

**“Future Facilities Costs”** means the CFD Public Facilities minus public facility costs available to be funded through existing construction or escrow accounts or funded by the Outstanding Bonds, and minus public facility costs funded by interest earnings on the Construction Fund actually earned prior to the date of prepayment.

**“Outstanding Bonds”** means all previously issued Bonds issued and secured by the levy of Special Tax for Facilities which will remain outstanding after the first interest and/or principal payment date following the current Fiscal Year, excluding Bonds to be redeemed at a later date with the proceeds of prior prepayments of Maximum Special Taxes for Facilities.

The Special Tax for Facilities obligation of an Assessor's Parcel of Developed Property, an Assessor's Parcel of Undeveloped Property for which a Building Permit has been issued or an Assessor's Parcel of Undeveloped Property that is classified as Undeveloped Property pursuant to Section J. 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 Special Tax for Facilities 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 Special Tax for Facilities obligation shall provide the City with written notice of intent to prepay, and within 5 days of receipt of such notice, the City shall notify such owner of the amount of the non-refundable deposit determined to cover the cost to be incurred by CFD No. 2005-1 in calculating the proper amount of a prepayment. Within 15 days of receipt of such non-refundable deposit, the City shall notify such owner of the prepayment amount of such Assessor's Parcel.

The Prepayment Amount for each applicable Assessor's Parcel shall be calculated according to the following formula (capitalized terms defined below):

	Bond Redemption Amount
plus	Redemption Premium
plus	Future Facilities Amount
plus	Defeasance

plus	Administrative Fee
less	<u>Reserve Fund Credit</u>
equals	Prepayment Amount

As of the date of prepayment, the Prepayment Amount shall be calculated as follows:

1. For Assessor's Parcels of Developed Property, compute the Assigned Special Tax for Facilities and the Backup Special Tax for Facilities applicable to the Assessor's Parcel. For Assessor's Parcels of Undeveloped Property, excluding any Undeveloped Property pursuant to Section J., compute the Assigned Special Tax for Facilities and the Backup Special Tax for Facilities applicable to the Assessor's Parcel as though it was already designated as Developed Property based upon the Building Permit issued or to be issued for that Assessor's Parcel. For Assessor's Parcels of Undeveloped Property, classified as Undeveloped Property pursuant to Section J., compute the Assigned Special Tax for Facilities.
2. For each Assessor's Parcel of Developed Property, Undeveloped Property or Undeveloped Property pursuant to Section J. to be prepaid, (a) divide the Assigned Special Tax for Facilities computed pursuant to paragraph 1 for such Assessor's Parcel by the sum of the estimated Assigned Special Tax for Facilities applicable to all Assessor's Parcels of Taxable Property at buildout, as reasonably determined by the City, and (b) divide the Backup Special Tax for Facilities, if any, computed pursuant to paragraph 1 for such Assessor's Parcel by the sum of the estimated Backup Special Tax for Facilities applicable to all Assessor's Parcels of Taxable Property at buildout, as reasonably determined by the City.
3. Multiply the larger quotient computed pursuant to paragraph 2(a) or 2(b) by Outstanding Bonds. The product shall be the "Bond Redemption Amount".
4. Multiply the Bond Redemption Amount by the applicable redemption premium, if any, on the Outstanding Bonds to be redeemed with the proceeds of the Bond Redemption Amount. This product is the "Redemption Premium."
5. If all the Bonds authorized to be issued by CFD No. 2005-1 have not been issued, compute the Future Facilities Cost.
6. Multiply the larger quotient computed pursuant to paragraph 2 (a) or 2 (b) by the amount determined pursuant to paragraph 5. to determine the Future Facilities Cost to be prepaid (the "Future Facilities Amount").
7. Compute the amount needed to pay interest on the Bond Redemption Amount from the first Bond interest payment date following the current Fiscal Year until the earliest redemption date for the Outstanding Bonds.



8. Estimate the amount of interest earnings to be derived from the reinvestment of the Bond Redemption Amount plus the Redemption Premium until the earliest redemption date for the Outstanding Bonds.
9. Subtract the amount computed pursuant to paragraph 8 from the amount computed pursuant to paragraph 7. This difference is the "Defeasance."
10. Estimate the administrative fees and expenses associated with the prepayment, including the costs of computation of the Prepayment Amount, the costs of redeeming Bonds, and the costs of recording any notices to evidence the prepayment and the redemption. This amount is the "Administrative Fee."
11. Calculate the "Reserve Fund Credit" as the lesser of: (a) the expected reduction in the applicable reserve requirements, if any, associated with the redemption of Outstanding Bonds as a result of the prepayment, or (b) the amount derived by subtracting the new reserve requirement(s) in effect after the redemption of Outstanding Bonds as a result of the prepayment from the balance in the applicable reserve funds on the prepayment date. Notwithstanding the foregoing, if the reserve fund requirement is satisfied by a surety bond or other instrument at the time of the prepayment, then no Reserve Fund Credit shall be given. Notwithstanding the foregoing, the Reserve Fund Credit shall in no event be less than 0.
12. The Prepayment Amount is equal to the sum of the Bond Redemption Amount, the Redemption Premium, the Future Facilities Amount, the Defeasance, and the Administrative Fee, less the Reserve Fund Credit.

With respect to a Special Tax for Facilities obligation that is prepaid pursuant to this Section G., the City Council shall indicate in the records of CFD No. 2005-1 that there has been a prepayment of the Special Tax for Facilities obligation and shall cause a suitable notice to be recorded in compliance with the Act within thirty (30) days of receipt of such prepayment to indicate the prepayment of the Special Tax for Facilities obligation and the release of the Special Tax for Facilities lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such Special Taxes for Facilities shall cease.

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Special Tax for Facilities 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.

## **SECTION H PARTIAL PREPAYMENT OF SPECIAL TAX FOR FACILITIES**

The Special Tax for Facilities 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 and will be classified as Developed Property in the next Fiscal Year, as calculated in this Section H. below, may

be partially prepaid, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor's Parcel at the time the Special Tax for Facilities obligation would be prepaid.

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

$$PP = (P_G - A) \times F + A$$

The terms above have the following meanings:

- PP = the Partial Prepayment Amount.
- P<sub>G</sub> = the Prepayment Amount calculated according to Section G.
- F = the percent by which the owner of the Assessor's Parcel is partially prepaying the Special Tax for Facilities obligation.
- A = the Administrative Fee calculated according to Section G.

With respect to any Assessor's Parcel that is partially prepaid, the City Council shall indicate in the records of CFD No. 2005-1 that there has been a partial prepayment of the Special Tax for Facilities obligation and shall cause a suitable notice to be recorded in compliance with the Act within thirty (30) days of receipt of such partial prepayment of the Special Tax for Facilities obligation, to indicate the partial prepayment of the Special Tax for Facilities obligation and the partial release of the Special Tax for Facilities lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay such prepaid portion of the Special Tax for Facilities shall cease.

Notwithstanding the foregoing, no partial prepayment will be allowed unless the amount of Special Taxes for Facilities 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.

## **SECTION I TERMINATION OF SPECIAL TAX**

For each Fiscal Year that any Bonds are outstanding the Special Tax for Facilities shall be levied on all Assessor's Parcels subject to the Special Tax for Facilities. If any delinquent Special Tax for Facilities remain uncollected prior to or after all Bonds are retired, the Special Tax for Facilities may be levied to the extent necessary to reimburse CFD No. 2005-1 for uncollected Special Taxes for Facilities associated with the levy of such Special Tax for Facilities, but not later than the 2046-2047 Fiscal Year. The Special Tax for Services shall be levied as long as it is needed to meet the Special Tax Requirement for Services, as determined at the sole discretion of the City Council.

## **SECTION J EXEMPTIONS**

The City 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 used exclusively by a homeowners' association, or (iv) Assessor's Parcels with public or utility easements making impractical their utilization for other than the purposes set forth in the easement, provided that no such classification would reduce the sum of all Taxable Property to less than 69.87 Acres. Notwithstanding the above, the City Council shall not classify an Assessor's Parcel as Exempt Property if such classification would reduce the sum of all Taxable Property to less than 69.87 Acres. Assessor's Parcels which cannot be classified as Exempt Property because such classification would reduce the Acreage of all Taxable Property to less than 69.87 Acres will continue to be classified as Undeveloped Property, and will continue to be subject to Special Taxes accordingly.

## **SECTION K 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 City Council not later than twelve months after having paid the first installment of the Special Tax that is disputed. A representative(s) of CFD No. 2005-1 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 Special Tax on that Assessor's Parcel in the subsequent Fiscal Year(s).

The City Council may interpret this Rate and Method of Apportionment of Special Taxes for purposes of clarifying any ambiguity and make determinations relative to the annual administration of the Special Tax and any landowner or resident appeals. Any decision of the City Council shall be binding as to all persons.

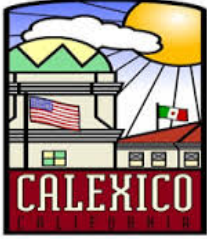
## **SECTION L MANNER OF COLLECTION**

The 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. 2005-1 may collect the Special Tax at a different time or in a different manner if necessary to meet its financial obligations.

**ATTACHMENT 2**  
**FISCAL YEAR 2022/23 SPECIAL TAX ROLL**

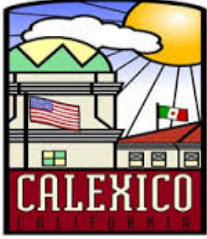
---

Special Taxes levied in FY 2022/23 for CFD No. 2005-1 are shown on the following pages.



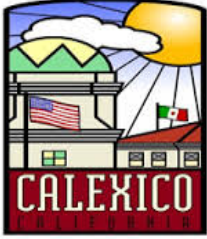
**CITY OF CALEXICO  
COMMUNITY FACILITIES DISTRICT NO. 2005-1  
FISCAL YEAR 2022/23 PRELIMINARY TAX ROLL**

ASSESSOR'S PARCEL NUMBER	SITUS ADDRESS	TAX CLASS SQUARE FOOTAGE	LEVY
059-491-003-000	NOT AVAILABLE	UNDEVELOPED	\$ 172,160.54
059-492-001-000	1000 SPUD MORENO ST	2,251 - 2,500	\$ 2,868.04
059-492-002-000	1004 SPUD MORENO ST	2,501 - 2,750	\$ 2,904.04
059-492-003-000	1008 SPUD MORENO ST	1,751 - 2,000	\$ 2,636.04
059-492-004-000	1012 SPUD MORENO ST	2,251 - 2,500	\$ 2,868.04
059-492-005-000	1018 SPUD MORENO ST	2,251 - 2,500	\$ 2,868.04
059-492-006-000	1024 SPUD MORENO ST	1,751 - 2,000	\$ 2,636.04
059-492-007-000	1028 SPUD MORENO ST	2,251 - 2,500	\$ 2,868.04
059-492-008-000	1032 SPUD MORENO ST	< 1,751	\$ 2,457.04
059-492-009-000	1036 SPUD MORENO ST	2,251 - 2,500	\$ 2,868.04
059-492-010-000	1040 SPUD MORENO ST	2,501 - 2,750	\$ 2,904.04
059-492-011-000	1035 F TORRES ST	3,001 - 3,250	\$ 3,189.04
059-492-012-000	1031 F TORRES ST	> 3,250	\$ 3,627.04
059-492-013-000	1029 F TORRES ST	> 3,250	\$ 3,627.04
059-492-014-000	1025 F TORRES ST	3,001 - 3,250	\$ 3,189.04
059-492-015-000	1021 F TORRES ST	2,001 - 2,250	\$ 2,725.04
059-492-016-000	1017 F TORRES ST	> 3,250	\$ 3,627.04
059-492-017-000	1013 F TORRES ST	3,001 - 3,250	\$ 3,189.04
059-492-018-000	1009 F TORRES ST	> 3,250	\$ 3,627.04
059-492-019-000	1005 F TORRES ST	3,001 - 3,250	\$ 3,189.04
059-492-020-000	1001 F TORRES ST	> 3,250	\$ 3,627.04
059-493-001-000	2476 H NAJERA AVE	2,501 - 2,750	\$ 2,904.04
059-493-002-000	2472 H NAJERA AVE	1,751 - 2,000	\$ 2,636.04
059-493-003-000	2468 H NAJERA AVE	2,251 - 2,500	\$ 2,868.04
059-493-004-000	2464 H NAJERA AVE	2,501 - 2,750	\$ 2,904.04
059-493-005-000	2462 H NAJERA AVE	< 1,751	\$ 2,457.04
059-493-006-000	2458 H NAJERA AVE	2,251 - 2,500	\$ 2,868.04
059-493-007-000	2454 H NAJERA AVE	2,501 - 2,750	\$ 2,904.04
059-493-008-000	1013 F HERRERA ST	2,251 - 2,500	\$ 2,868.04
059-493-009-000	1017 F HERRERA ST	2,501 - 2,750	\$ 2,904.04
059-493-010-000	1021 F HERRERA ST	2,251 - 2,500	\$ 2,868.04
059-493-011-000	1025 F HERRERA ST	1,751 - 2,000	\$ 2,636.04
059-493-012-000	1029 F HERRERA ST	2,251 - 2,500	\$ 2,868.04
059-493-013-000	1033 F HERRERA ST	2,501 - 2,750	\$ 2,904.04
059-493-014-000	2459 G FIGUEROA AVE	2,251 - 2,500	\$ 2,868.04
059-493-015-000	2461 G FIGUEROA AVE	< 1,751	\$ 2,457.04
059-493-016-000	2469 G FIGUEROA AVE	1,751 - 2,000	\$ 2,636.04



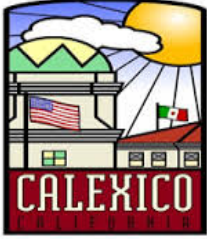
**CITY OF CALEXICO  
COMMUNITY FACILITIES DISTRICT NO. 2005-1  
FISCAL YEAR 2022/23 PRELIMINARY TAX ROLL**

ASSESSOR'S PARCEL NUMBER	SITUS ADDRESS	TAX CLASS SQUARE FOOTAGE	LEVY
059-493-017-000	2471 G FIGUEROA AVE	2,251 - 2,500	\$ 2,868.04
059-493-018-000	2475 G FIGUEROA AVE	2,501 - 2,750	\$ 2,904.04
059-493-019-000	2476 A ZUNIGA CT	> 3,250	\$ 3,627.04
059-493-020-000	2472 A ZUNIGA CT	3,001 - 3,250	\$ 3,189.04
059-493-021-000	2468 A ZUNIGA CT	> 3,250	\$ 3,627.04
059-493-022-000	2464 A ZUNIGA CT	3,001 - 3,250	\$ 866.14
059-493-023-000	2462 A ZUNIGA CT	> 3,250	\$ 3,627.04
059-493-024-000	2461 A ZUNIGA CT	> 3,250	\$ 3,627.04
059-493-025-000	2465 A ZUNIGA CT	3,001 - 3,250	\$ 3,189.04
059-493-026-000	2469 A ZUNIGA CT	3,001 - 3,250	\$ 3,189.04
059-493-027-000	2471 A ZUNIGA CT	> 3,250	\$ 3,627.04
059-493-028-000	2475 A ZUNIGA CT	3,001 - 3,250	\$ 3,189.04
059-494-001-000	1044 F TORRES ST	2,001 - 2,250	\$ 2,725.04
059-494-002-000	1048 F TORRES ST	> 3,250	\$ 3,627.04
059-494-003-000	1052 F TORRES ST	2,001 - 2,250	\$ 2,725.04
059-494-004-000	1056 F TORRES ST	> 3,250	\$ 3,627.04
059-494-005-000	1060 F TORRES ST	3,001 - 3,250	\$ 3,189.04
059-494-006-000	1064 F TORRES ST	2,001 - 2,250	\$ 2,725.04
059-494-007-000	1068 F TORRES ST	> 3,250	\$ 3,627.04
059-494-008-000	1069 EL BERRO AVE	2,501 - 2,750	\$ 2,904.04
059-494-009-000	1065 EL BERRO AVE	< 1,751	\$ 2,457.04
059-494-010-000	1061 EL BERRO	2,251 - 2,500	\$ 2,868.04
059-494-011-000	1057 EL BERRO AVE	1,751 - 2,000	\$ 2,636.04
059-494-012-000	1053 EL BERRO	< 1,751	\$ 2,457.04
059-494-013-000	1049 EL BERRO AVE	2,251 - 2,500	\$ 2,868.04
059-494-014-000	1045 EL BERRO AVE	2,501 - 2,750	\$ 2,904.04
059-495-001-000	1044 EL BERRO AVE	2,251 - 2,500	\$ 2,868.04
059-495-002-000	1048 EL BERRO AVE	2,501 - 2,750	\$ 2,904.04
059-495-003-000	1052 EL BERRO AVE	1,751 - 2,000	\$ 2,636.04
059-495-004-000	1056 EL BERRO AVE	< 1,751	\$ 2,457.04
059-495-005-000	1060 EL BERRO AVE	2,251 - 2,500	\$ 2,868.04
059-495-006-000	1064 EL BERRO AVE	1,751 - 2,000	\$ 2,636.04
059-495-007-000	1068 EL BERRO	PREPAID	\$ 608.04
059-495-008-000	1069 F HERRERA ST	> 3,250	\$ 3,627.04
059-495-009-000	1065 F HERRERA ST	> 3,250	\$ 3,627.04
059-495-010-000	1061 F HERRERA ST	> 3,250	\$ 3,627.04
059-495-011-000	1057 F HERRERA ST	2,001 - 2,250	\$ 2,725.04



**CITY OF CALEXICO  
COMMUNITY FACILITIES DISTRICT NO. 2005-1  
FISCAL YEAR 2022/23 PRELIMINARY TAX ROLL**

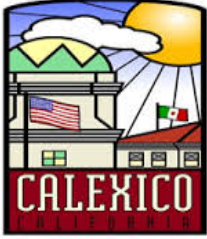
ASSESSOR'S PARCEL NUMBER	SITUS ADDRESS	TAX CLASS SQUARE FOOTAGE	LEVY
059-495-012-000	1053 F HERRERA ST	3,001 - 3,250	\$ 3,189.04
059-495-013-000	1049 F HERRERA ST	2,001 - 2,250	\$ 2,725.04
059-495-014-000	1045 F HERRERA ST	> 3,250	\$ 3,627.04
059-496-001-000	1084 SPUD MORENO ST	< 1,751	\$ 2,457.04
059-496-002-000	1080 SPUD MORENO ST	1,751 - 2,000	\$ 2,636.04
059-496-003-000	1076 SPUD MORENO ST	2,501 - 2,750	\$ 2,904.04
059-496-004-000	1072 SPUD MORENO ST	2,001 - 2,250	\$ 2,725.04
059-496-005-000	1068 SPUD MORENO ST	3,001 - 3,250	\$ 3,189.04
059-496-006-000	1064 SPUD MORENO ST	> 3,250	\$ 3,627.04
059-496-007-000	1056 SPUD MORENO ST	UNDEVELOPED	\$ 1,177.02
059-496-008-000	1052 SPUD MORENO ST	UNDEVELOPED	\$ 1,177.02
059-496-009-000	1048 SPUD MORENO ST	UNDEVELOPED	\$ 1,177.02
059-496-010-000	1044 SPUD MORENO ST	UNDEVELOPED	\$ 1,365.34
059-496-011-000	1045 F TORRES ST	3,001 - 3,250	\$ 3,189.04
059-496-012-000	1049 F TORRES ST	3,001 - 3,250	\$ 3,189.04
059-496-013-000	1053 F TORRES ST	2,001 - 2,250	\$ 2,725.04
059-496-014-000	1057 F TORRES ST	3,001 - 3,250	\$ 3,189.04
059-496-015-000	1061 F TORRES ST	PREPAID	\$ 608.04
059-496-016-000	1065 F TORRES ST	2,001 - 2,250	\$ 2,725.04
059-496-017-000	1069 F TORRES ST	2,001 - 2,250	\$ 2,725.04
059-496-018-000	1073 F TORRES ST	> 3,250	\$ 3,627.04
059-496-019-000	1077 F TORRES ST	3,001 - 3,250	\$ 3,189.04
059-496-020-000	2476 M LLANOS CT	2,001 - 2,250	\$ 2,725.04
059-496-021-000	2472 M LLANOS CT	3,001 - 3,250	\$ 3,189.04
059-496-022-000	2468 M LLANOS CT	> 3,250	\$ 3,627.04
059-496-023-000	2464 M LLANOS CT	2,001 - 2,250	\$ 2,725.04
059-496-024-000	2462 M LLANOS CT	> 3,250	\$ 3,627.04
059-496-025-000	2458 M LLANOS CT	3,001 - 3,250	\$ 3,189.04
059-496-026-000	2454 M LLANOS CT	> 3,250	\$ 3,627.04
059-496-027-000	2452 M LLANOS CT	3,001 - 3,250	\$ 3,189.04
059-496-028-000	2448 M LLANOS CT	3,001 - 3,250	\$ 3,189.04
059-496-029-000	2444 M LLANOS CT	> 3,250	\$ 3,627.04
059-496-030-000	1076 F HERRERA ST	3,001 - 3,250	\$ 3,189.04
059-496-031-000	1072 F HERRERA ST	3,001 - 3,250	\$ 3,189.04
059-496-032-000	1068 F HERRERA ST	> 3,250	\$ 3,627.04
059-496-033-000	1064 F HERRERA ST	2,001 - 2,250	\$ 2,725.04
059-496-034-000	1060 F HERRERA ST	2,001 - 2,250	\$ 2,725.04



**CITY OF CALEXICO  
COMMUNITY FACILITIES DISTRICT NO. 2005-1  
FISCAL YEAR 2022/23 PRELIMINARY TAX ROLL**

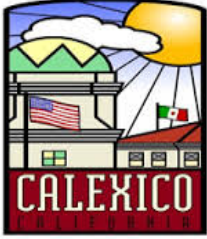
ASSESSOR'S PARCEL NUMBER	SITUS ADDRESS	TAX CLASS SQUARE FOOTAGE	LEVY
059-496-035-000	1056 F HERRERA ST	3,001 - 3,250	\$ 3,189.04
059-496-036-000	1052 F HERRERA ST	> 3,250	\$ 3,627.04
059-496-037-000	1048 F HERRERA ST	3,001 - 3,250	\$ 3,189.04
059-496-038-000	1044 F HERRERA ST	> 3,250	\$ 3,627.04
059-496-039-000	1040 F HERRERA ST	2,001 - 2,250	\$ 2,725.04
059-496-040-000	1036 F HERRERA ST	1,751 - 2,000	\$ 2,636.04
059-496-041-000	1032 F HERRERA ST	2,251 - 2,500	\$ 2,868.04
059-496-042-000	1028 F HERRERA ST	1,751 - 2,000	\$ 2,636.04
059-496-043-000	1024 F HERRERA ST	2,501 - 2,750	\$ 608.04
059-496-044-000	1020 F HERRERA ST	1,751 - 2,000	\$ 2,636.04
059-496-045-000	1016 F HERRERA ST	1,751 - 2,000	\$ 2,636.04
059-496-046-000	1012 F HERRERA ST	2,501 - 2,750	\$ 2,904.04
059-496-047-000	1008 F HERRERA ST	2,251 - 2,500	\$ 608.04
059-496-048-000	1004 F HERRERA ST	2,501 - 2,750	\$ 2,904.04
059-496-049-000	1000 F HERRERA ST	2,251 - 2,500	\$ 2,868.04
059-496-050-000	2451 H NAJERA AVE	2,251 - 2,500	\$ 2,868.04
059-496-051-000	2455 H NAJERA AVE	PREPAID	\$ 608.04
059-496-052-000	2459 H NAJERA AVE	2,251 - 2,500	\$ 2,868.04
059-496-053-000	2461 H NAJERA AVE	2,251 - 2,500	\$ 2,868.04
059-496-054-000	2465 H NAJERA AVE	2,251 - 2,500	\$ 2,868.04
059-496-055-000	2469 H NAJERA AVE	1,751 - 2,000	\$ 2,636.04
059-496-056-000	2471 H NAJERA AVE	2,251 - 2,500	\$ 2,868.04
059-496-057-000	2475 H NAJERA AVE	2,501 - 2,750	\$ 2,904.04
059-500-003-000	NOT AVAILABLE	UNDEVELOPED	\$ 337,651.24
059-521-001-000	1015 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-002-000	1017 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-003-000	1021 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-004-000	1025 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-005-000	1029 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-006-000	1031 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-007-000	1035 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-008-000	1039 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-009-000	1043 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-010-000	1045 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-011-000	1047 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-012-000	1049 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-013-000	1051 PLAYA DEL NORTE	< 1,751	\$ 2,457.04





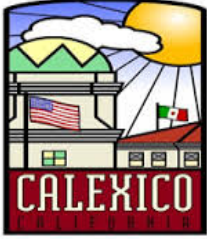
**CITY OF CALEXICO  
COMMUNITY FACILITIES DISTRICT NO. 2005-1  
FISCAL YEAR 2022/23 PRELIMINARY TAX ROLL**

<b>ASSESSOR'S PARCEL NUMBER</b>	<b>SITUS ADDRESS</b>	<b>TAX CLASS SQUARE FOOTAGE</b>	<b>LEVY</b>
059-521-014-000	1053 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-015-000	1055 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-016-000	1057 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-017-000	1059 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-521-018-000	2608 VAJO STATION	< 1,751	\$ 2,457.04
059-521-019-000	2604 VAJO STATION	< 1,751	\$ 2,457.04
059-521-020-000	2600 VAJO STATION	< 1,751	\$ 2,457.04
059-522-001-000	2608 DEL NORTE ST	< 1,751	\$ 2,457.04
059-522-002-000	2606 DEL NORTE ST	< 1,751	\$ 2,457.04
059-522-003-000	2604 DEL NORTE ST	< 1,751	\$ 2,457.04
059-522-004-000	2600 DEL NORTE ST	< 1,751	\$ 2,457.04
059-522-005-000	1018 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-522-006-000	1024 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-522-007-000	1026 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-522-008-000	1028 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-522-009-000	1032 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-522-010-000	1034 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-522-011-000	1035 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-522-012-000	1031 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-522-013-000	1029 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-522-014-000	1025 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-522-015-000	1021 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-522-016-000	1017 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-523-001-000	1042 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-523-002-000	1048 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-523-003-000	1052 PLAYA DEL NORTE	< 1,751	\$ 2,457.04
059-523-004-000	3007 VAJO STA	< 1,751	\$ 2,457.04
059-523-005-000	2601 VAHO	< 1,751	\$ 2,457.04
059-523-006-000	1053 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-523-007-000	1049 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-523-008-000	1043 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-524-001-000	1012 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-524-002-000	1018 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-524-003-000	1024 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-524-004-000	1028 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-524-005-000	1032 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-524-006-000	1036 PASEO DEL OCASO	< 1,751	\$ 2,457.04



**CITY OF CALEXICO  
COMMUNITY FACILITIES DISTRICT NO. 2005-1  
FISCAL YEAR 2022/23 PRELIMINARY TAX ROLL**

ASSESSOR'S PARCEL NUMBER	SITUS ADDRESS	TAX CLASS SQUARE FOOTAGE	LEVY
059-524-007-000	2517 G FIGUEROA AVE	2,251 - 2,500	\$ 2,868.04
059-524-008-000	2513 G FIGUEROA AVE	2,501 - 2,750	\$ 2,904.04
059-524-009-000	2509 G FIGUEROA AVE	2,251 - 2,500	\$ 2,868.04
059-524-010-000	2505 G FIGUEROA AVE	2,501 - 2,750	\$ 2,904.04
059-524-011-000	2501 G FIGUEROA AVE	2,251 - 2,500	\$ 2,868.04
059-524-012-000	1035 SPUD MORENO ST	2,501 - 2,750	\$ 2,904.04
059-524-013-000	1031 SPUD MORENO ST	2,251 - 2,500	\$ 2,868.04
059-524-014-000	1029 SPUD MORENO ST	1,751 - 2,000	\$ 2,636.04
059-524-015-000	1025 SPUD MORENO ST	2,251 - 2,500	\$ 2,868.04
059-524-016-000	1021 SPUD MORENO ST	1,751 - 2,000	\$ 2,636.04
059-524-017-000	1017 SPUD MORENO ST	2,251 - 2,500	\$ 2,868.04
059-524-018-000	1013 SPUD MORENO ST	1,751 - 2,000	\$ 2,636.04
059-524-019-000	1012 SOLEDAD	< 1,751	\$ 2,457.04
059-524-020-000	1018 SOLEDAD	2,251 - 2,500	\$ 2,868.04
059-524-021-000	1024 SOLEDAD	2,251 - 2,500	\$ 2,868.04
059-524-022-000	1028 SOLEDAD	2,501 - 2,750	\$ 2,904.04
059-524-023-000	1032 SOLEDAD	2,501 - 2,750	\$ 2,904.04
059-524-024-000	1029 SOLEDAD	2,251 - 2,500	\$ 2,868.04
059-524-025-000	1025 SOLEDAD	2,251 - 2,500	\$ 2,868.04
059-524-026-000	1021 SOLEDAD	1,751 - 2,000	\$ 2,636.04
059-524-027-000	1017 SOLEDAD	< 1,751	\$ 2,457.04
059-524-028-000	1013 SOLEDAD	< 1,751	\$ 2,457.04
059-525-001-000	1076 PASEO DEL OCASO	PREPAID	\$ 608.04
059-525-002-000	1072 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-525-003-000	1068 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-525-004-000	1064 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-525-005-000	1060 PASEO DEL OCASO	1,751 - 2,000	\$ 2,636.04
059-525-006-000	1056 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-525-007-000	1052 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-525-008-000	1048 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-525-009-000	1044 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-525-010-000	1040 PASEO DEL OCASO	< 1,751	\$ 2,457.04
059-525-011-000	1045 VIA BARRANCA	> 3,250	\$ 3,627.04
059-525-012-000	1049 VIA BARRANCA	2,001 - 2,250	\$ 2,725.04
059-525-013-000	1053 VIA BARRANCA	> 3,250	\$ 3,627.04
059-525-014-000	1057 VIA BARRANCA	3,001 - 3,250	\$ 3,189.04
059-525-015-000	1061 VIA BARRANCA	> 3,250	\$ 3,627.04



**CITY OF CALEXICO  
COMMUNITY FACILITIES DISTRICT NO. 2005-1  
FISCAL YEAR 2022/23 PRELIMINARY TAX ROLL**

ASSESSOR'S PARCEL NUMBER	SITUS ADDRESS	TAX CLASS SQUARE FOOTAGE	LEVY
059-525-016-000	1065 VIA BARRANCA	3,001 - 3,250	\$ 3,189.04
059-525-017-000	1069 VIA BARRANCA	2,001 - 2,250	\$ 2,725.04
059-525-018-000	1073 VIA BARRANCA	3,001 - 3,250	\$ 3,189.04
059-525-019-000	1077 VIA BARRANCA	3,001 - 3,250	\$ 3,189.04
059-525-020-000	1080 VIA BARRANCA	3,001 - 3,250	\$ 3,189.04
059-525-021-000	1076 VIA BARRANCA	> 3,250	\$ 3,627.04
059-525-022-000	1072 VIA BARRANCA	3,001 - 3,250	\$ 3,189.04
059-525-023-000	1068 VIA BARRANCA	> 3,250	\$ 3,627.04
059-525-024-000	1064 VIA BARRANCA	3,001 - 3,250	\$ 3,189.04
059-525-025-000	1060 VIA BARRANCA	> 3,250	\$ 3,627.04
059-525-026-000	1056 VIA BARRANCA	3,001 - 3,250	\$ 3,189.04
059-525-027-000	1052 VIA BARRANCA	> 3,250	\$ 3,627.04
059-525-028-000	1048 VIA BARRANCA	2,001 - 2,250	\$ 2,725.04
059-525-029-000	1044 VIA BARRANCA	3,001 - 3,250	\$ 3,189.04
059-525-030-000	1045 SPUD MORENO ST	< 1,751	\$ 2,457.04
059-525-031-000	1049 SPUD MORENO ST	< 1,751	\$ 2,457.04
059-525-032-000	1053 SPUD MORENO ST	< 1,751	\$ 2,457.04
059-525-033-000	1057 SPUD MORENO ST	< 1,751	\$ 2,457.04
059-525-034-000	1065 SPUD MORENO ST	< 1,751	\$ 2,457.04
059-525-035-000	1069 SPUD MORENO ST	< 1,751	\$ 2,457.04
059-525-036-000	1073 SPUD MORENO ST	< 1,751	\$ 2,457.04
059-525-037-000	1077 SPUD MORENO ST	< 1,751	\$ 2,457.04
059-525-038-000	1081 SPUD MORENO ST	< 1,751	\$ 2,457.04
059-525-039-000	1085 SPUD MORENO ST	< 1,751	\$ 2,457.04
<b>Total Levy</b>			<b>\$ 1,184,474.88</b>
<b>Total Parcel Count</b>			<b>246</b>

**ATTACHMENT 3**  
**DELINQUENCY REPORT**

---

The following page shows the delinquent FY 2021/22 special taxes for CFD No. 2005-1.

# FIRST INSTALLMENT DELINQUENCY REPORT FISCAL YEAR 2021/2022

CITY OF CALEXICO  
COMMUNITY FACILITIES DISTRICT NO. 2005-1  
COUNTY FUND NUMBER: 92110

## LEVY AND DELINQUENCY SUMMARY as of: April 13, 2022

Total Amount Levied:	\$1,170,717.10	Total Amount Delinquent:	\$259,040.98
Total Parcels Levied:	246	Number of Parcels Delinquent:	9
Total Amount Collected:	\$326,317.57	Delinquent Percentage:	44.25%

## DELINQUENCY DETAIL

Assessors Parcel Number	Owner**	Mailing Address**	Applied Special Tax Amount	Delinquent Amount
059-491-003-000	PCG-LA JOLLA PALMS, L P	2030 MAIN ST	\$ 170,217.54	\$ 85,108.77
059-492-019-000	O CAMPO DANIEL & ORTEGA	1005 F TORRES ST	\$ 2,581.00	\$ 1,290.50
059-492-019-000	O CAMPO DANIEL & ORTEGA	1005 F TORRES ST	\$ 574.92	\$ 287.46
059-493-013-000	PACHECO LUIS	1033 F HERRERA ST	\$ 2,296.00	\$ 1,148.00
059-493-013-000	PACHECO LUIS	1033 F HERRERA ST	\$ 574.92	\$ 287.46
059-496-007-000	HIRJ HOLDINGS LLC	1056 F TORRES ST	\$ 1,163.74	\$ 581.87
059-496-008-000	HIRJ HOLDINGS LLC	1056 F TORRES ST	\$ 1,163.74	\$ 581.87
059-496-009-000	HIRJ HOLDINGS LLC	1056 F TORRES ST	\$ 1,163.74	\$ 581.87
059-496-010-000	HIRJ HOLDINGS LLC	1056 F TORRES ST	\$ 1,349.94	\$ 674.97
059-500-003-000	PCC-LA JOLLA PALMS LP	2030 MAIN ST	\$ 333,840.50	\$ 166,920.25
059-525-019-000	HEREDIA MARCO A	1077 VIA BARRANCA	\$ 2,581.00	\$ 1,290.50

\*\* Information based on 2021/2022 Secured Roll data.

## DELINQUENCY DETAIL

Assessors Parcel Number	Owner**	Mailing Address**	Applied Special Tax Amount	Delinquent Amount
059-525-019-000	HEREDIA MARCO A	1077 VIA BARRANCA	\$ 574.92	\$ 287.46
Total Delinquent Amount:				\$ 259,040.98

\*\* Information based on 2021/2022 Secured Roll data.

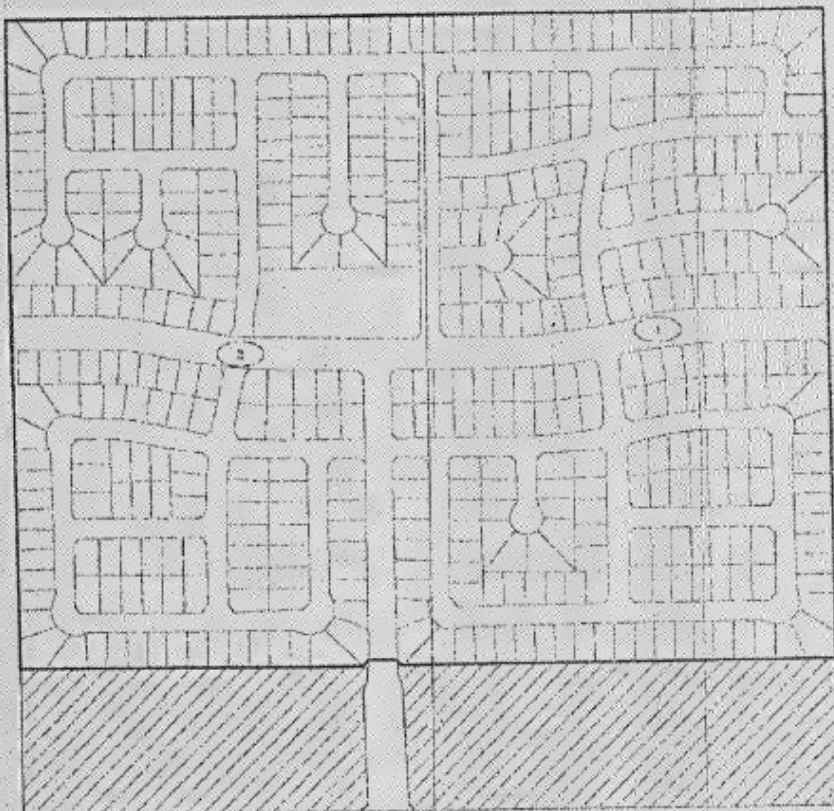
**ATTACHMENT 4**  
**BOUNDARY MAP**

---

The following page shows the recorded boundary map for CFD No. 2005-1.

# Assess. Comm. Fac. Dist. 2-35

SHEET 1 OF 1



FILED IN THE OFFICE OF THE CITY CLERK THIS 3<sup>rd</sup> DAY OF August 2005

I HEREBY CERTIFY THAT THE MAP SHOWING PROPOSED BOUNDARIES OF CITY OF HEARTHSTONE COMMUNITY FACILITIES DISTRICT NO. 2005-1 (HEARTHSTONE) CITY OF HEARTHSTONE, COUNTY OF IMPERIAL, STATE OF CALIFORNIA, WAS APPROVED BY THE CITY COUNCIL OF THE CITY OF HEARTHSTONE AT A REGULAR MEETING HELD ON THE 24<sup>th</sup> DAY OF June 2005.

*Armando Hernandez*  
CITY CLERK

FILED THIS 10<sup>th</sup> DAY OF August 2005 AT THE HOUR OF 3:16<sup>PM</sup> UNDER THE HAND AND SEAL OF THE COUNTY OF IMPERIAL, COUNTY CLERK'S OFFICE, PAGE 25 - SEE ALSO FOR DOCUMENT NO. 2005-08167 IN THE OFFICE OF THE COUNTY CLERK IN THE COUNTY OF IMPERIAL, STATE OF CALIFORNIA.

*Malissa Ponce*  
COUNTY CLERK

THE LINES AND DIMENSIONS OF EACH LOT OR PARCEL SHOWN ON THIS MAP SHALL BE FIELD MEASUREMENTS AND DIMENSIONS AS SHOWN ON THE IMPERIAL COUNTY ASSessor'S MAPS FOR THE 1 000' PARCELS LOT 2.

THE IMPERIAL COUNTY ASSessor'S MAPS SHALL GOVERN FOR ALL DETAILS CONCERNING THE LINES AND DIMENSIONS OF SITES LOTS OR PARCELS.

- LEGEND
- CITY'S BOUNDARY
  - ASSESSMENT NUMBER
  - EXCLUDED FROM THE C.F.D.



ITEM NO.	EXEMPTIONS APPLICABLE	REAL INDEMNITY
1	Portion of 250-010-02	Including the area of the 250-010-02
2	Portion of 025-010-04	Portion of 025-010-04

## PROPOSED BOUNDARIES COMMUNITY FACILITIES DISTRICT NO. 2005-1 (HEARTHSTONE)

CITY OF HEARTHSTONE  
COUNTY OF IMPERIAL  
STATE OF CALIFORNIA

**MuniFinancial**  
27300 Via Indultra  
Suite 100  
Temecula, California 92590-8561  
Phone (951) 837-5400 FAX (951) 807-3510

COLE RD.



**ATTACHMENT 5**  
**DEBT SERVICE SCHEDULE**

---

The following page shows the debt service schedule for the Bonds.

CITY OF CALEXICO  
 \$14,710,000 COMMUNITY FACILITIES DISTRICT NO. 2005-1 (HEARTHSTONE) 2006 SPECIAL TAX  
 BONDS

DEBT SERVICE SCHEDULE

CUSIP	Coupon Rate	Maturity Date	Principal	Interest	Total Debt
129515AL6	5.25 %	09-01-2022	\$ 460,000.00	\$ 547,002.50	\$ 1,007,002.50
129515AL6	5.25 %	09-01-2023	\$ 485,000.00	\$ 522,852.50	\$ 1,007,852.50
129515AL6	5.25 %	09-01-2024	\$ 510,000.00	\$ 497,390.00	\$ 1,007,390.00
129515AL6	5.25 %	09-01-2025	\$ 535,000.00	\$ 470,615.00	\$ 1,005,615.00
129515AL6	5.25 %	09-01-2026	\$ 560,000.00	\$ 442,527.50	\$ 1,002,527.50
129515AM4	5.50 %	09-01-2027	\$ 590,000.00	\$ 413,127.50	\$ 1,003,127.50
129515AM4	5.50 %	09-01-2028	\$ 625,000.00	\$ 380,812.50	\$ 1,005,812.50
129515AM4	5.50 %	09-01-2029	\$ 655,000.00	\$ 346,597.50	\$ 1,001,597.50
129515AM4	5.50 %	09-01-2030	\$ 690,000.00	\$ 310,772.50	\$ 1,000,772.50
129515AM4	5.50 %	09-01-2031	\$ 730,000.00	\$ 273,047.50	\$ 1,003,047.50
129515AM4	5.50 %	09-01-2032	\$ 770,000.00	\$ 233,160.00	\$ 1,003,160.00
129515AM4	5.50 %	09-01-2033	\$ 810,000.00	\$ 191,110.00	\$ 1,001,110.00
129515AM4	5.50 %	09-01-2034	\$ 850,000.00	\$ 146,907.50	\$ 996,907.50
129515AM4	5.50 %	09-01-2035	\$ 900,000.00	\$ 100,552.50	\$ 1,000,552.50
129515AM4	5.50 %	09-01-2036	\$ 945,000.00	\$ 51,490.00	\$ 996,490.00
			\$ 10,115,000.00	\$ 4,927,965.00	\$ 15,042,965.00

**ATTACHMENT 6**  
**DEVELOPMENT MAP**

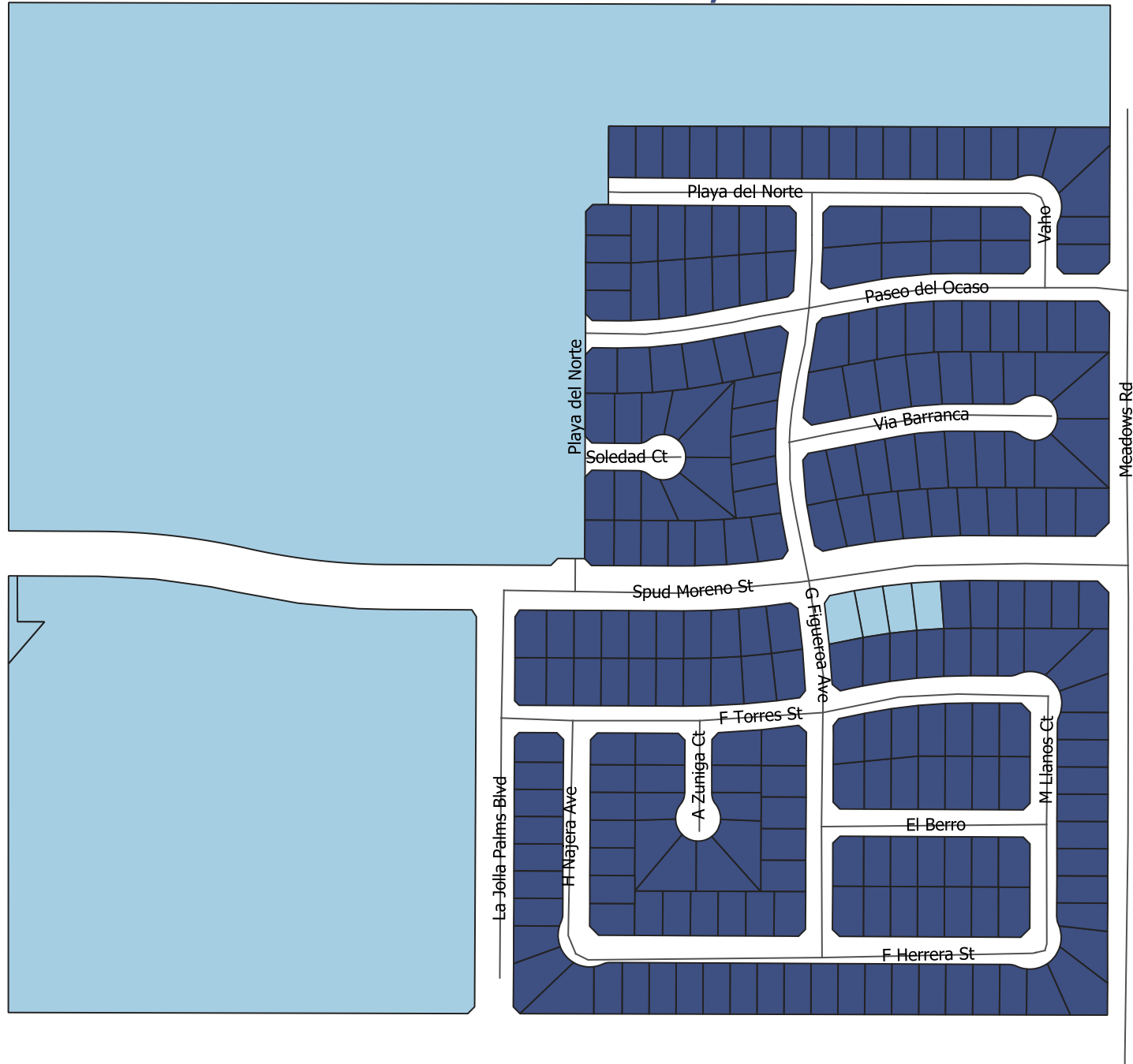
---

The following page shows the development map for CFD No. 2005-1.

# CITY OF CALEXICO

## COMMUNITY FACILITIES DISTRICT NO. 2005-1 (HEARTHSTONE)

### AS OF MARCH 1, 2022



**Legend**

- Developed Property
- Undeveloped Property