

**STATE OF CALIFORNIA**

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

Submitted:  
Wednesday, October 21, 2020  
12:11:39PM  
CDIAC #: 2006-0807

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 Calexico CFD No 2005-1

B. Project Name Hearthstone

C. Name/ Title/ Series of Bond Issue 2006 Special Tax Bonds

D. Date of Bond Issue 6/28/2006

E. Original Principal Amount of Bonds \$14,710,000.00

F. Reserve Fund Minimum Balance Required Yes  Amount \$1,009,797.50 No

**II. FUND BALANCE FISCAL STATUS**

Balances Reported as of: 6/30/2020

A. Principal Amount of Bonds Outstanding \$12,105,000.00

B. Bond Reserve Fund \$138,579.32

C. Capitalized Interest Fund \$0.00

D. Construction Fund(s) \$0.03

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

A. Assessed or Appraised Value Reported as of: 7/1/2020

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 \$62,099,317.00

**IV. TAX COLLECTION INFORMATION**

A. Total Amount of Special Taxes Due Annually \$1,035,802.92

B. Total Amount of Unpaid Special Taxes Annually \$515,813.26

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: 9/30/2020

A. Total Number of Delinquent Parcels: 12

B. Total Amount of Taxes Due on Delinquent Parcels: \$8,290,042.07  
*(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
6/21/2010	2	\$865,795.00
12/11/2020	2	\$2,604,420.00
1/27/2014	2	\$600,354.00
5/27/2014	1	\$401,776.00
6/4/2014	1	\$316,858.00

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**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 Scott Koppel  
Title Principal  
Firm/ Agency Koppel & Gruber Public Finance  
Address 334 Via Vera Cruz Suite 256  
City/ State/ Zip San Marcos, CA 92078  
Phone Number (760) 510-0290 Date of Report 10/21/2020  
E-Mail scott@kgpf.net

**IX. ADDITIONAL COMMENTS:**

Due to extensive delinquencies, the City was unable to make the 9/1/17 (\$360,000), 9/1/18 (\$380,000), 9/1/19 (\$395,000), and 9/1/20 (\$415,000) principal payments on the Bonds as originally scheduled. These principal payments are therefore still outstanding as of the date of this report.