

## Senate Bill 165

### COMMUNITY FACILITIES DISTRICT NO. 99-1, SERIES 2021 SPECIAL TAX REFUNDING BONDS

Senate Bill 165 shall be cited as the Local Agency Special Tax and Bond Accountability Act (the "Act"). The Act requires that any local special tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the special tax, require that the proceeds of the special tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. The Act only applies to bonds issued on or after January 1, 2001 in accordance with Sections 50075.1 and 53410 of the California Government Code.

Some of the requirements of the Act are handled at the formation (bond issuance) of the Special Tax District and others are handled through annual reports. This section of the report intends to comply with Sections 50075.3 and 53411 of the California Government Code that states the chief fiscal officer of the issuing local agency shall file a report with its governing body no later than January 1, after the bonds have been issued and at least once a year thereafter. The Annual Report shall contain all of the following:

- a) The amount of special taxes that have been collected and expended:

<b>Fiscal Year 2023-24 Revenues <sup>(1)</sup></b>		
Assessments and Interest Income Received	\$	157,313
<b>Total Assessments Received</b>	<b>\$</b>	<b>157,313</b>
<b>Fiscal Year 2023-24 Expenditures <sup>(1)</sup></b>		
Bond Principal – 10/1/2023	\$	113,194
Bond Interest – 10/1/2023		9,378
Bond Interest - 4/1/2024		8,283
Transfer to Administrative Expense Fund		19,163
<b>Total Expenditures</b>	<b>\$</b>	<b>150,018</b>
<b>Beginning Special Tax Fund Balance</b>		124,969
<b>Net Incr (Decr) in Special Tax Fund Balance</b>		7,307
<b>Ending Special Tax Fund Balance at 6/30/2024</b>	<b>\$</b>	<b>132,276</b>

<sup>(1)</sup> This is unaudited financial information.

- b) The status of any project required or authorized to be funded as identified in subdivision (a) of Section 50075.1 and Section 53410.

The Community Facilities District No. 99-1 of the Murrieta County Water District Series 2000 Special Tax Bonds was formed to fund certain water and sewer facilities to pay the costs of planning, designing, acquiring, constructing and improving water and sewer facilities, school facilities meaning those grades K through 12 school facilities, including classrooms, non-classroom campus facilities, on-site office space, central support and administrative facilities, interim housing, transportation facilities and buses needed by Murrieta Valley Unified School District.

The Series 2000 Special Tax Bonds were refunded by Western Municipal Water District Series 2011 Special Tax Refunding Bonds.

The Series 2011 Special Tax Refunding Bonds were refunded by the Community Facilities District No. 99-1 of the Western Municipal Water District Series 2021 Special Tax Refunding Bonds.

The Improvements were completed prior to the Issuance of the 2011 Special Tax Refunding Bonds; therefore, there is no Improvement Fund.