

<u> 1993 MELLO-ROOS</u>

COMMUNITY FACILITIES DISTRICTS

YEARLY FISCAL STATUS REPORT

KATHLEEN BROWN

State Treasurer and Chair

The California Debt Advisory Commission is the state's clearinghouse for public debt issuance information. The Commission was created by the California Legislature in 1981 to assist state and local government agencies with the monitoring, issuance, and management of public debt.

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of Water and Power

Additional information concerning this report or the program of the California Debt Advisory Commission may be obtained by contacting:

Steve Juarez
Executive Director
California Debt Advisory Commission
(916) 653-3269

1993

MELLO-ROOS COMMUNITY FACILITIES DISTRICTS YEARLY FISCAL STATUS REPORT

December 1993

CALIFORNIA DEBT ADVISORY COMMISSION 915 Capitol Mall, Room 400 P.O. Box 942809 Sacramento, CA 94209-0001 (916) 653-3269

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CALIFORNIA MELLO-ROOS COMMUNITY FACILITIES DISTRICTS 1993 YEARLY FISCAL STATUS REPORT

This report signals the advent of increased reporting requirements for issuers of Mello-Roos Community Facilities District (CFD) bonds. Legislation enacted in 1992, (SB 1464, Mello, Chapter 772, Statutes of 1992), requires that all issuers of CFD bonds report annually, until the bonds are retired, to the California Debt Advisory Commission on the fiscal status of their bonds sold after January 1, 1993. The initial reports included in this report were due from bond sales held from January 1 1993 through June 30, 1993. Subsequent bond sales will be reported in future years.

This year, there were 17 CFD issues reported to the Commission within the first six-month period. Of those 17, issuers filed Yearly Fiscal Status Reports on 16 issues, and the results of the filings are listed in the Appendix pages of this report (pages A-1 - A-23). There were also two issuers which reported voluntarily on the status of their Mello-Roos CFD bonds. This information is also included in the Appendix tables.

Fiscal and Sale Information Reported

The Appendix is organized alphabetically by county and issuer. The Table for each issue is divided into four parts. Section I includes information from the Commission's Report of Final Sale, originally reported to the CDAC and published in the Commission's monthly newsletter, DEBT LINE. The name of the trustee, or the paying or fiscal agent has been added where that information is available. A final maturity date for the bonds is also listed.

Section II of the Table addresses the fiscal status of the district. It is designed to ultimately show the use of the funds over time and determine the amount of delinquency and foreclosure activity of a CFD. The data in Section II-A

includes fund balances for the following categories: (1) principal amount outstanding: (2) minimum reserve fund; (3) capitalized interest fund; and (4) construction fund.

Section II-B reports data on the assessed value of the CFD; if there are delinquent parcels; the amount of any delinquency; and if foreclosure has commenced on any delinquent property. Issuers reporting may state the information on the assessed value from either the most current tax roll or an appraisal at time of bond sale.

The discerning reader will note that there is relatively sparse information on delinquencies and foreclosures among those reports submitted for the first six months of 1993. This is due to the fact that for bonds sold between January and June of 1993, very few CFDs will have put the tax-setting/collection process in motion (i.e., set the tax roll, remit the roll to the county tax collector, receive taxes, determine delinquencies, etc.). Once the tax collection process is in place, these districts will begin generating pertinent information on delinquencies and foreclosures. (In fact, such information can be found in the reports for older Mello-Roos issues that were refunded in 1993.)

Reports on Delinquency or a Draw on Reserve Funds

SB 1464 requires that all issuers report any default information to the Commission within 10 days of that event. A default occurs when there is no principal and interest payment made to bond investors by the trustee of the issue. The law also states that an event of default occurs if there is a draw on the reserve fund. The Commission has determined that if a principal and interest payment are drawn from a reserve fund, and that fund drops below the minimum level specified by the bond indenture or trust agreement, an event

of default has occurred and a report should be filed with the Commission.

Section III of each Table lists the date that a default occurred and the amount in default. Issuers may list in this section any clarifying information pertaining the default that they consider relevant. There were no reports of default or a draw on reserve funds received by the Commission in 1993.

Readers should note that legislation enacted in 1993 (SB 331, Mello, Chapter 1193, Statutes of 1993) which becomes reffective January 1, 1994, provides that all CFD issuers, regardless of the date of sale of the bonds, must comply with the default and draw on reserve reporting requirements.

Miscellaneous Section for Additional Details

The final part of the Table, Section IV, will include the date each issuer was required to file with the Commission, as well as information on voluntary filings. The Commission reports the issuance information from various sources believed to be reliable, but does not attempt to verify or audit individual reports. Readers are encouraged to call the issuer or participants of the financing if there are specific questions about individual CFDs.

<u>Qate</u>	Amount	Issuing Entity, Type of Debt, Purpo	Rating(s		(BC) Bond/Tax Counsel (FA) Financial Advisor (UN) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	Final Maturity Interest Date Cost
1. ISSUE 1	NFORMATION FROM CDAC	REPORT OF FINAL SALE				
01/07/1 99	3 \$1,950,000	LOS ANGELES COUNTY CFD NO 6 (Los Angeles County) CDAC Debt Issue Number: 91-1339 Other notes Multiple capital improvements Agua Dulce Area IA B Rio Dulce Ranch	MR	Neg	(BC) Hawkins Delafield (UM) Stone & Youngberg (TR) Bank of America	09/01/1999 7.934% (TIC)
				·		
II. YEARLY	FISCAL STATUS REPORT	INFORMATION				
A. FUND B	ALANCES(\$) Principal	mt-t				
Rpt Date	Amt Outstanding	Minimum Bond <u>Reserve Required</u>	Bond Reserve Fund	•	Capitalized Interest	Construction Fund
06/30/93	1,950,000	145,000	145,000		91,088	0
B. ASSESSI	ED VALUE(\$)	•	C. DELINGUE	NT PARCELS	D. (FORECLOSURE COMMENCED
Rpt Date	Appraisal/Tex Roll	Assessed Value	Number	<u>Total</u>	Amount (\$)	None
06/24/92	Appreisal	17,400,000	0 .		. 0	
			• • • • • • • • • • • • • • • • • • • •			
III. DELIM	DUENCY/DRAW ON RESERV	E REPORTED				•
None Repor	rted					. •
IV. MISCELL	LAKEOUS					
Initial Re	eporting Date: Octobe	г 1993				
This repor	rt is based on unaudi om sources considere	ted information reported to the Cali d to be reliable. The Commission is (fornia Debt Advisory Commi not liable for inadvertent	ssion on the errors or or	Report of Final Sale and the missions that are reported as	Yearly Fiscal Status part of these reports.



<u>Date</u>	Amount	Issuing Entity, Type of Debt, Purpose	Rating(Enhance		(BC) Bond/Tax Counsel (FA) Financial Advisor (UN) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	Final Maturity Interest Date Cost
I. ISSUE IN	FORMATION FROM CDAC	REPORT OF FINAL SALE				2001
01/07/1993	\$4,675,000	LOS ANGELES COUNTY CFD NO 6 (Los Angeles County) CDAC Debt Issue Number: 91-1340 Limited tax obligation bonds Multiple capital improvements Agua Dulca Area A1 A Sierra Colony Ranch	HR	Heg	(BC) Hawkins Delafield (UW) Stone & Youngberg (TR) Bank of America	09/01/22 7.901x (TIC)
II. YEARLY F	FISCAL STATUS REPORT	THEADMATINE				
A. FUND BAL		INFORMATION				
Rot Date	Principal Amt Outstanding	Minimum Bond <u>Reserve Regulred</u>	Bond Reserve		Capitalized Interest	Construction Fund
06/30/93	4,675,000	416,837.50	416,837.50	•	376,599	2,830,323
B. ASSESSED	VALUE(\$)		C. DELINQU	ENT PARCELS	D. F	ORECLOSURE COMMENCED
<u>Rpt Date</u>	Appraisal/Tax Roll	Assessed Value	Number	<u> Total</u>	Amount (\$)	None
06/24/93	Appraisal	16,300,000	. 0		0	
III. DELINGU	ENCY/DRAW ON RESERV	E REPORTED	• • • • • • • • •			• • • • • • • • • • • • •
None Report	ed					
					• • • • • • • • • • • • • • • • • • • •	
IV. HISCELLA	NEOUS				,	
Initial Rep	orting Date: Octobe	г 1993				
This report Report from	is based on unaudi sources considere	ted information reported to the Californi d to be reliable. The Commission is not (ia Debt Advisory Comm Liable for inadverter	nission on the It errors or on	Report of Final Sale and the	Yearly Fiscal Status

<u>Date</u> 1. 15SUE 10	AROUNT	Issuing Entity, Type of Debt, Purpos	Rating(s) se <u>Enhanceme</u> nt	Type of Sale	(BC) Bond/Tax Course (FA) Financial Advis (UW) Underwriter/Pur (TR) Trustee/Fiscal /	or Final
02/09/1993	\$10,875,000	ROCKLIN STANFORD RANCH CFD NO 2 (Placer County) CDAC Debt Issue Number: 93-0104 Limited tax obligation bonds Multiple capital improvements Refunding	KR	Comp	(BC) Jones Hall (FA) Kelling Morther (UW) Wedbush Horgan (TR) First Trust of ((mag)
II. YEARLY	FISCAL STATUS REPORT	T INFORMATION		· • • • • •		
A. FUND BA	LANCES(\$) Principal <u>Amt Outstanding</u>	Minimum Bond Reserve Required	Bond Reserve Fund	1	Capitalized Interest	Construction Fund
06/30/93	10,875,000	978,750	985,015.18	·	0	29,259.60
B. ASSESSE	D VALUE(\$)		C. DELINGUENT	PARCELS		D. FORECLOSURE CONVENCED
Rpt Date	Appraisal/Tax Roll	Assessed Value	<u> Kumber</u>	<u> Total</u>	Amount (\$)	None
07/01/92	Tax Roll	400,6 9 0,582	362	·	29,921.67	
III. DELING	LENCY/DRAW ON RESERV		• • • • • • • • • • • • • • • • • • • •	••••	••••••	• • • • • • • • • • • • • • • • • • • •
IV. MISCELLA	AKECUS					
Initial Re	porting Date: Octobe	er 1 99 3				
This report	t is based on unaudi n sources considere	ted information reported to the Calif ed to be reliable. The Commission is n	ornia Debt Advisory Commiss ot liable for inadvertent e	ion on the ! rrors or on	Report of Final Sale a issions that are repor	nd the <u>Yearly Fiscal Status</u> ted as part of these reports.

<u>Date</u>	Amount	Issuing Entity, Type of Debt, Pur	Rating		(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchase (TR) Trustee/Fiscal Agent	Final r Maturity Date	Interest Cost
I. ISSUE IN	FORMATION FROM CDAC	REPORT OF FINAL SALE					
10/12/1989	\$12,500,000	CAPISTRANO UNIFIED SCHOOL DISTRIC (Orange County) CDAC Debt Issue Number: 89-1066 Limited tax obligation bonds K-12 school facility Rancho Santa Margarita	T CFD NO 88-1 NR	Heg	(BC) Stradling Yocca (UN) Stone & Youngberg (TR) Security Pacific	09/01/14	7.548X (NIC)
			· • • • • • • • • • • • • • • • • • • •				
II. TEARLY	FISCAL STATUS REPORT	T INFORMATION					
A. FUND BAL	ANCES(\$) Principal	Minimum Bond	A				
<u>Rpt Date</u>	Amt Outstanding	Reserve Required	Bond Reserve Fund		Capitalized <u>Interest</u>	Construction Fund	
06/30/93	12,456,000	1,250,000	1,250,000		0 -	1,396,230	
B. ASSESSED	VALUE(\$)		C. DELING	WENT PARCELS	D.	FORECLOSURE CO	MENCED
Rpt Date	Appraisal/Tex Roll	Assessed Value	Number	<u>Total</u>	Amount (S)	Kone	
FY 93/94	Tax Roll	415,147,398	130		68,551.59		
TIT. DEL TROIT	ENCY/DRAY ON RESERV	Æ DEDONTEN			• • • • • • • • • • • • • • • • • • • •		
None Report		C REPORTED .					
none keport				•			
• • • • • •		• • • • • • • • • • • • • • • • • • • •			• • • • • • • • • • • • • •	• • • • • •	
IV. MISCELLA	NEOUS						•
Initial Rep	orting Date: Volunt	ary reporting, October 1993		-			
This report	is based on unaudi	ted information reported to the Ca	lifornia Debt Advisory Com	mission on the	Report of Final Sale and th	e <u>Yearly fisca</u>	l Status

FISCAL STATUS REPORT

<u> Date</u> 1. ISSUE 1	Amount NFORMATION FROM CDAC	Issuing Entity, Type of Debt, Purport OF FINAL SALE	Rating(s Enhancem) of	(BC) Bond/Tax Counsel (FA) Financial Adviso (UW) Underwriter/Puro (TR) Trustee/Fiscal /	or Final chaser Maturity Interest	
11/16/198	9 \$44,370,000	CAPISTRANO UNIFIED SCHOOL DISTRICT (Orange County) CDAC Debt Issue Number: 89-1092 Limited tax obligation bonds K-12 school facility Aliso Viejo	CFD NO 87-1 KR		(BC) Stradling Yocca (UW) Stone & Youngber (TR) Security Pacific	09/01/14 7.578% 9 (NIC) -	
II. VEADIV	FISCAL STATUS REPORT						
		INFORMATION					
A. FURD BA	ALANCES(\$) Principal	Minimum Bond	Bond Reserve	Capitalized		Construction	
Rpt Date	Amt Outstanding	Reserve Required	Fund	_	Interest	Fund	
06/30/93	43,560,000	4,113,323	4,113,323		0	868,547	
B. ASSESSE	ED VALUE(\$)		C. DELINGUE	NT PARCELS		D. FORECLOSURE COMMENCED	
<u>Rpt Date</u>	Appraisal/Tax Roll	Assessed Value	Number	<u> Total</u>	Amount (\$)	Kone	
FY 93/94	Tax Roll	1,923,107,854	362	•	166,851.51		
None Repor	LANEOUS			· · · · · · · · ·		••••••	

This report is based on unaudited information reported to the California Debt Advisory Commission on the <u>Report of Final Sale</u> and the <u>Yearly Fiscal Status</u> <u>Report</u> from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

<u>Date</u>	Amount	Issuing Entity, Type of Debt, Pur	R Pose <u>E</u>	ating(s) <u>Thancement</u>	Type of Sale	(BC) Bond/Tax Counsel (FA) Financial Advisor (UV) Underwriter/Purcha (IR) Trustee/Fiscal Age	Final ser Maturity nt Date	Interest <u>Cost</u>
1. ISSUE 11	FORMATION FROM CDAC	REPORT OF FINAL SALE		,				
11/08/1990	9 \$36,170,000	CAPISTRANO UNIFIED SCHOOL DISTRIC (Orange County) CDAC Debt Issue Number: 90-1040 Limited tax obligation bonds K-12 school facility Aliso Viejo	T CFD NO 87-1 N	?	Keg	(BC) Stradling Yocca (UW) Stone & Youngberg (TR) Meridian Trust	09/01/14	8.331% (NIC)
II. YEARLY	FISCAL STATUS REPORT					· · · · · · · · · · · · · · · · · ·		
A. FUND BA								
Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserv	•		Capitalized Interest	Construction Fun	
06/30/93	36,170,000	3,358,720	3,358,73	2		0	7,200,63	5
B. ASSESSE	D VALUE(\$)		C. D	ELINGUENT P	ARCELS	0	. FORECLOSURE C	OPPRENCED
Rot Date	Appraisal/Tax Roll	Assessed Value	Numbe	<u>r</u>	<u>Total</u>	Amount (\$)	Kon	e
FY 93/94	Tax Roll	1,923,107,854	2	0		17,977.15		
111. DELINA	UENCY/DRAW ON RESERV		• • • • • • • • • •	• • • • • • • • • • • • • • • • • • •	• • • • •			
None Repor								
IV. MISCELL				• • • • • •		• • • • • • • • • • • •	• • • • • • •	
		ary reporting, October 1993						
		ted information reported to the Cal	lifornia Debt Advisso	v Commissis		Benne of Final Cal-	At. W 1	
Report fro	m sources considere	d to be reliable. The Commission is	not liable for inac	vertent er	מס זם פוסיות	<u>keport of Final Sale</u> and issions that are reported	the <u>Yearly Fisc</u> as part of the	<u>el Status</u> se reports.

FISCAL STATUS REPORT

C8/25/1993 \$8,515,000 CAPISTRANO UNIFIED SCROOL DISTRICT CFD NO 92-1 NR Neg (BC) Stradling Yocca (Orange County) CDAC Debt Issue Number: 93-0277 Limited tax obligation bonds K-12 school facility Las Flores II. YEARLY FISCAL STATUS REPORT INFORMATION A. FUND BALANCES(\$) Principal Reserve Required Fund Interest Fund Principal Reserve Required Fund Interest Fund 09/10/93 8,515,000 734,300 734,300 782,714.13 6,500,000 B. ASSESSED VALUE(\$) C. DELINGUENT PARCELS None None	Date 1. ISSUE IN	Amount NFORNATION FROM CDAC	Issuing Entity, Type of Debt, Purpose REPORT OF FINAL SALE	Rating(s Enhancem		(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purci (TR) Trustee/Fiscal A	haser Maturity Interest
A. FURID BALANCES(\$) Principal Principal Reserve Required Pund Cinterest Fund 09/10/93 8,515,000 734,300 734,300 782,714.13 6,500,000 B. ASSESSED VALUE(\$) C. DELINQUENT PARCELS D. FORECLOSURE COMMENCED RPT Date Appraisal/Tax Roll Assessed Value Number Total Amount (\$) None 07/15/93 Tax Roll 35,670,000 0 0 0 TII. DELINQUENCY/DRAM ON RESERVE REPORTED None Reported			CAPISTRANO UNIFIED SCHOOL DISTRICT CFG (Orange County) CDAC Debt Issue Number: 93-0277 Limited tax obligation bonds K-12 school facility	NO 92-1 NR	Neg :	(UM) Stone & Youngberg	
Principal Minimum Bond Reserve Capitalized Interest Construction Fund Interest Capitalized In	11. YEARLY	FISCAL STATUS REPORT	INFORMATION			• • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •
Principal Minimum Bond Reserve Capitalized Interest Construction Fund Interest Capitalized In	A. FUND BA	ALANCES(\$)					
B. ASSESSED VALUE(\$) C. DELINQUENT PARCELS D. FORECLOSURE COMMENCED Rept Date Appraisal/Tax Roll Assessed Value Number Total Amount (\$) None 07/15/93 Tax Roll 35,670,000 0 011. DELINQUENCY/DRAW ON RESERVE REPORTED None Reported V. MISCELLANEOUS		Principal	· · · · · · · · · · · · · · · · · · ·			•	
Rpt Date Appraisal/Tax Roll Assessed Value Number Total Amount (\$) None 07/15/93 Tax Roll 35,670,000 0 0 111. DELINGUENCY/DRAM ON RESERVE REPORTED None Reported V. MISCELLANEOUS	09/10/93	8,515,000	734,300	734,300		782,714.13	6,500,000
07/15/93 Tax Roll 35,670,000 0 0 III. DELINQUENCY/DRAM ON RESERVE REPORTED None Reported V. HISCELLANEOUS	B. ASSESSE	ED VALUE(\$)		C. DELINGUE	NT PARCELS		D. FORECLOSURE CONTENCED
III. DELINQUENCY/DRAW ON RESERVE REPORTED None Reported V. MISCELLANEOUS	Rpt Date	Appraisal/Yax Roll	Assessed Value	Number	Total	Amount (\$)	Kone
None Reported V. MISCELLANEOUS	07/15/93	Tax Roll	35,670,000	. 0	•	0	•
V, MISCELLANEOUS	III. DELING	WENCY/DRAW ON RESERV	E REPORTED	• • • • • • • • • • •			
	None Repor	rted					
	IV. MIRCELL	AMFRIK	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • •			
							•

This report is based on unsudited information reported to the California Debt Advisory Commission on the <u>Report of Final Sale</u> and the <u>Yearly Fiscal Status</u>
<u>Report from</u> sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

Date	Amount	Issuing Entity, Type of Debt, P	игрове	Rating(s) <u>Enhancement</u>	Type of Sale	(BC) Bond/Tax Coursel (FA) Financial Advisor (UV) Underwriter/Purchase (TR) Trustee/Fiscal Agent		Interest <u>Cost</u>
I. ISSUE II	FORMATION FROM CDAC	REPORT OF FINAL SALE						
05/19/1988	\$26,850,000	IRVINE UNIFIED SCHOOL DISTRICT (Orange County) CDAC Debt Issue Number: 88-043 Limited tax obligation bonds K-12 school facility	1	NR	Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UN) Merrill Lynch	Unk	8.033% (WIC)
II. YEARLY	FISCAL STATUS REPORT					• • • • • • • • • • • • • • • • • • • •	•	
A. FUND BA								
Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reser	rve <u>ind</u>		Capitalized Interest	Construction Fun	•
06/30/93	25,020,000	1,342,500	1,342,5	00			1,387,54	_
B. ASSESSE	D VALUE(\$)		c.	DELINGUENT P	ARCELS		FORECLOSURE C	
Rpt Date	Appraisal/Tax Roll	Assessed Value	Nunt			Amount (\$)	None	
07/01/93	Tax Roil	2,425,878,739				88,305.72	NOTE	-
	• • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • •			• • • • • • • • • • • • • • • • • • • •	·	
III. DELING	UENCY/DRAW ON RESERV	E REPORTED						
None Repor	ted							
	• • • • • • • • • • •	• • • • • • • • • • • • • • • •						
IV. MISCELL	AKEOUS							
Initial Re	porting Date: Volunt	ary reporting, October 1993						
This report	t is based on unaudi m sources considere	ted information reported to the C d to be reliable. The Commission	California Debt Adviso is not liable for inc	ory Commissio dvertent err	on on the j	Report of Final Sale and the issions that are reported a	e <u>Yearly Fisc</u> s part of the	al Status se reports.



FISCAL STATUS REPORT

Date	Amount	Issuing Entity, Type of Debt, Purp	Rating(s) Enhanceme		(BC) Bond/Tax Counse (FA) Financial Advis (UM) Underwriter/Pun (TR) Trustee/Fiscal	or Final chaser Maturity	Interest Cost
1. ISSUE INFO	DRMATION FROM CDAC	REPORT OF FINAL SALE					
10/22/1992	\$10,930,000	IRVINE UNIFIED SCHOOL DISTRICT CFD (Orange County) CDAC Debt Issue Number: 92-0543 Limited tax obligation bonds K-12 school facility	NO 86-1 NR	Сощр	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) Stone & Youngbe (TR) Dai-Ichi Kangyo	rg	6.998% (MIC)
			•		• • • • • • • • • • • • • • • • • • • •		
	ISCAL STATUS REPORT	THEORMATION					
Rpt Date	WICES(\$) Principal <u>Amt Outstanding</u>	Hinimum Bond <u>Reserve Required</u>	Bond Reserve	-	Capitalized <u>Interest</u>	Constructi	
06/30/93	10,930,000	546,500	546,500		0	6,020,0	 61
B. ASSESSED	VALUE(\$)		C. DELINGUEN	T PARCELS		D. FORECLOSURE	CONKENCED
Rpt Date	Appraisal/Tax Roll	Assessed Value	Munber	<u>Total</u>	Amount (\$)	No	ne
07/01/93	Tax Roll	2,425,878,739	95		88,305.72		
III. DELINQUE	ENCY/DRAW ON RESERV	E REPORTED					
None Reporte	ed	•	•				
IV. MISCELLA							•
Initial Repo	orting Date: Volunt	ary reporting, October 1993					
This report	is based on unaudi	ted information reported to the Cali d to be reliable. The Commission is	fornia Debt Advisory Commis	sion on the	Report of Final Sale a	and the <u>Yearly Fis</u>	cal Status

Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	Amount	Issuing Entity, Type of Debt, Pur	Rating(s) pose Enhancemen	Type of t Sale	(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	Final Maturity Date	Interest <u>Cost</u>
I. ISSUE II	NFORMATION FROM CDAC	REPORT OF FINAL SALE					
04/29/1993	3 \$5,445,000	NEWPORT-MESA UNIFIED SCHOOL DISTR (Orange County) CDAC Debt Issue Number: 93-0055 Other notes K-12 school facility Refunding		Comp	(BC) Jones Hall (FA) Fieldman Rolepp (UM) Stone & Youngberg (TR) Bank of America	06/01/1996	5.381% (NIC)
II. YEARLY	FISCAL STATUS REPORT	INFORMATION	· • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • •	• • • • • •	
A. FUND BA							
Rpt Date	Principal Amt Outstanding	Minimum Bond <u>Reserve Required</u>	Bond Reserve Fund	-	apitalized <u>Interest</u>	Construction Fund	
06/30/93	5,445,000	NA	MA		783,904	WA	
B. ASSESSE	D VALUE(\$)		C. DELINQUENT	PARCELS	D. F	ORECLOSURE COM	MENCED
<u>Rpt Date</u>	Appraisal/Tax Roll	Assessed Value	<u>Number</u>	<u>Total</u>	Amount (\$)	None	
07/01/93	Tax Roll	459,872,383	. 4		742.50		
III. DELING	WENCY/DRAW ON RESERV	E REPORTED		• • • • • •	· • • • • • • • • • • • • • • • • • • •	• • • • • • •	
None Repor	ted						
		• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •				
IV. MİSCELL	ANEOUS						
initial Re	porting Date: Octobe	r 1993					

This report is based on unsudited information reported to the California Debt Advisory Commission on the <u>Report of Final Sale</u> and the <u>Yearly Fiscal Status</u> <u>Report from</u> sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.



Date I. ISSUE IN	Amount FORNATION FROM CDAC	Issuing Entity, Type of Debt, Purpos REPORT OF FINAL SALE	Reting(s) e Enhancement	Type of	(BC) Bond/Tax Counse (FA) Financial Advis (UW) Underwriter/Pur (TR) Trustee/Fiscal	or Final chaser Maturity Interest
03/24/1993	\$30,575,000	ORANGE COUNTY CFD NO 87-4 (Orange County) CDAC Debt Issue Number: 92-1428 Limited tax obligation bonds Street construction and improvements Foothill Ranch			(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) PaineWebber (TR) Bank of America	(MIC)
II. YEARLY	FISCAL STATUS REPORT					• • • • • • • • • • • • • • • • • • • •
A. FUND BA	LANCES(\$) Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Ca	apitalized Interest	Construction Fund
06/30/93	30,575,000	3,033,471.79	3,034,138.10	3,2	299,269.54	6,847,388.08
B. ASSESSEI	VALUE(\$)		C. DELINQUENT	PARCELS		D. FORECLOSURE COMMENCED
Rpt Date	Appraisal/Tax Roll	Assessed Value	<u>Kunber</u>	<u>Total A</u>	Amount (\$)	None
03/01/93	Tax Roll	403,439,161	0		. 0	
III. DELING		E REPORTED	• • • • • • • • • • • • • • • • • • • •	• • • • •	•••••	
• • • • •	• • • • • • • • • •				• • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •
IV. MISCELLA	NIEOUS	•				
Initial Rep	porting Date: Octobe	r 1993				
This report Report from	t is based on unaudi m sources considere	ted information reported to the Calife d to be reliable. The Commission is n	ornia Debt Advisory Commissi ot liable for inadvertent er	on on the <u>Re</u> rors or cont	eport of Final Sale a Bsions that are repor	and the <u>Yearly Fiscal Status</u> ted as part of these reports.



Date	Amount	Issuing Entity, Type of Debt, Purpo	Rating(se <u>Enhance</u>	Type s) of ment Sale	(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purcha (TR) Trustee/Fiscal Age		terest <u>Cost</u>
I. ISSUE II	NFORMATION FROM CDAC	REPORT OF FINAL SALE	Ÿ		·		
04/01/1 99 3	3 \$13,695,000	ORANGE COUNTY CFD NO 87-5E (Orange County) CDAC Debt Issue Number: 92-1429 Limited tax obligation bonds Multiple capital improvements Rancho Santa Margarita	NR	Heg	(BC) Stradling Yocca (FA) CGMS Inc (LM) Stone & Youngberg (TR) Bank of America	08/15/18	7.218% (NIC)
	• • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •		• • • • • • •			•
II. YEARLY	FISCAL STATUS REPORT	INFORMATION					
A. FUND B/	ALANCES(\$) Principel <u>Amt Outstanding</u>	Minimum Bond <u>Reserve</u> <u>Required</u>	Bond Reserve	(apitalized Interest	ConstructionFund	
06/30/93	13,965,000	1,204,245	1,204,245	1,	158,354.18	179,139.98	
B. ASSESSE	ED VALUE(\$)		C. DELINGU	ENT PARCELS	1	D. FORECLOSURE COME	NCED
<u>Rpt Date</u>	Appraisal/Tax Roll	Assessed Value	Number	Total	Amount (\$)	None	
03/01/93	Tax Roll	25,118,974	0		0		
III. DELING	NJENCY/DRAW ON RESERV	. •	• • • • • • • • • • • •			• • • • • • • • • • • • • • • • • • • •	
None Repor	rted				•		•
		• • • • • • • • • • • • • • • • • • • •			· • • • • • • • • • • • • • • • • • • •		
IV. MISCELL	AKEOUS						
Initial Re	porting Date: Octobe	r. 1993					
This repor	rt is besed on unaudi m sources considere	ted information reported to the Calif d to be reliable. The Commission is r	fornia Debt Advisory Com not liable for inadverter	nission on the <u>F</u> nt errors or omi	deport of Final Sale and salons that are reported	the <u>Yearly Fiscal S</u> d as part of these r	tatus eports.

Date .	Amount	Issuing Entity, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purcl (TR) Trustee/Fiscal Ag	r Final . haser Maturity in	terest <u>Cost</u>
1. 13305 1	MINISTRACTION FROM CDAC	REPORT OF FINAL SALE				•	
05/26/199	3 \$12,775,000	CORONA CFD NO 86-1 (Riverside County) CDAC Debt Issue Number: 93-0421 Limited tax obligation bonds Multiple capital improvements Sierra Del Oro Refunding	S:A/AAA M:Aaa Ins	Comp	(BC) Best Best & Krie (FA) Fieldman Rolapp (UW) Lehman Brothers (TR) First Interstate of CA		5.250X (NIC)
				. .			
II. YEARLY	FISCAL STATUS REPORT	INFORMATION					
A. FUND B	ALANCES(\$)	•					
Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve	0	Capitalized interest	Construction	
06/30/93	12,775,000	1,277,500	1,277,704			<u></u>	
B. ASSESSE	ED VALUE(\$)		C. DELINQUENT PA	lbori e	•	0	
One Date			C. DELINGUENT PA	AKCEES		D. FORECLOSURE COME	NCED
<u>Rpt Date</u>	Appreisal/Tax Roll	Assessed Value	<u>Number</u>	. <u>Total</u>	Amount (\$)	None	
08/05/93	Tax Roll	541,047,245	378		156,598.20		
		• • • • • • • • • • • • • • • • • • • •					
III. DELING	MENCY/DRAW ON RESERV	E REPORTED	•				-
None Repor	·ted						
		•					
••••	• • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • •				
IV. MISCELL	ANECUS	• •					-
Initial Re	porting Date: October	1993			•		
This repor Report fro	t is based on unsudin m sources considered	ted information reported to the Californi I to be reliable. The Commission is not l	a Debt Advisory Commission iable for inadvertent erro	on the <u>R</u> Ors or ond	eport of Final Sale and salons that are reporte	the <u>Yearly Fiscal St</u> ed as part of these re	atus ports.

Date		Issuing Entity, Type of Debt, Purp		Ty ing(s) o ancement <u>Sa</u>	f (UW) Underwriter/P	isor Final urchaser Maturity	/ Interest :
I. ISSUE IN	FORMATION FROM CDAC	REPORT OF FINAL SALE				•	
03/11/1993	\$1,220,000	JURUPA UNIFIED SCHOOL DISTRICT CFD (Riverside County) CDAC Debt Issue Number: 93-0192 Limited tax obligation bonds Multiple capital improvements	NO 2 NR	Neg	(BC) Best Best & K (UW) Stone & Young (TR) Bank of Ameri	berg	6.843% (HIC)
II. YEARLY F	ISCAL STATUS REPORT	· · · · · · · · · · · · · · · · · · ·	• • • • • • • • • • •			• • • • • • • •	
A. FUND BAL							
Rpt Date	Principal <u>Amt Outstanding</u>	Minimum Bond Reserve Required	Bond Reserve Fund		Capitalized <u>Interest</u>	Construct	ion <u>and</u>
06/30/93	1,220,000	104,843.75	105,398		37,965	212,3	355
B. ASSESSED	VALUE(\$)		C. DEI	INQUENT PARCEL	s	D. FORECLOSURE	COMMENCED
Rpt Date	Appraisal/Tax Roll	Assessed Value	Number	Ī	otal Amount (\$)	×	one
02/10/93	Appraisal	7,719,960	0		0		
III. DELINGU	ENCY/DRAW ON RESERV		• • • • • • • • • • •		• • • • • • • • • • •		4
None Report	ed						
• • • • •	• • • • • • • •	• • • • • • • • • • • • • • • • • • • •					
IV. MISCELLA	NEOUS						
Initial Rep	orting Date: Octobe	r 1993	•				
This report Report from	is based on unaudi sources considere	ted information reported to the Cali d to be reliable. The Commission is	formin Debt Advisory not liable for inadv	Commission on ertent errors o	the <u>Report of Final Sale</u> or omissions that are rep	e and the <u>Yearly Fi</u> ported as part of t	scal Status nese reports.

CALIFORNIA

FISCAL STATUS REPORT

Date	Amount	Issuing Entity, Type of Debt, Purpose	Rating(s) Enhancemen	Type of t <u>Sale</u>	(BC) Bond/Tax Counsel (FA) Financial Advisor (UH) Underwriter/Purchase (TR) Trustee/Fiscal Agent	Final r Maturity Date	Interest <u>Cost</u>
I. ISSUE II	NFURNATION FROM CDAC	REPORT OF FINAL SALE					
01/28/1993	3 \$4,162,929	LAKE ELSINORE CFD NO 90-3 (Riverside County) CDAC Debt Issue Number: 93-0089 Limited tax obligation bonds Multiple capital improvements No Lake Elsinore Hills	MR	Neg	(BC) Jones Hall (FA) First California (UM) Leke Elsinore PFA	10/01/19	8.776X (NIC)
II. YEARLY	FISCAL STATUS REPORT	ENFORMATION	• •		• • • • • • • • • • • • • • • • • • • •		
A. FUND BA	ALANCES(\$)						
<u>Rpt Date</u>	Principal <u>Amt Outstanding</u>	Minimum Bond <u>Reserve Required</u>	Bond Reserve Fund		Capitalized	Construction Fund	
06/30/93	4,162,929	MA	NA		583,468	3,221,859	
B. ASSESSE	ED VALUE(\$)		C. DELINGUENT	PARCELS	D.	FORECLOSURE CO	MENCED
<u>Rpt Date</u>	Appraisal/Tax Roll	Assessed Value	Number	<u>Total</u>	Amount (\$)	None	
06/09/92	Appraisal	18,700,000	0		0		
III. DELING	XJENCY/DRAW ON RESERV	E REPORTED	· · · · · · · · · · · · · · · · · · ·		• • • • • • • • • • • • • • • • • • • •		
None Repor	rted	•	•				
	• • • • • • • • • •		• • • • • • • • • • • •		,		
IV. MISCELL	ANEOUS						•
initial Pa	norting Nate: Octobe	ne 1003					

This report is based on unaudited information reported to the California Debt Advisory Commission on the <u>Report of Final Sale</u> and the <u>Yearly Fiscal Status</u>
<u>Report from</u> sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

Date 1. ISSUE II	Amount	Issuing Entity, Type of Debt, Purpose REPORT OF FINAL SALE	Rating(s) Enhancement	Type of Sale	(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purch (TR) Trustee/Fiscal Ag	aser Maturity Interest
04/15/1993	\$5,000,000	MOREMO VALLEY TOWNSGATE CFD NO 87-1 (Riverside County) CDAC Debt Issue Number: 93-0215 Limited tax obligation bonds Street construction and improvements Area No 1	NR .	Heg	(BC) Brown Diven (UM) Westhoff-Hartin (TR) Bank of America	10/01/23
II. YEARLY	FISCAL STATUS REPORT	INFORMATION		• • • • •	• • • • • • • • • • • •	
A. FUND BA	ILANCES(\$)		•			
Rpt Date	Principal <u>Amt Outstanding</u>	Minimum Bond <u>Reserve Required</u>	Bond Reserve Fund	•	Capitalized Interest	Construction Fund
06/30/93	5,000,000	408,631*	410,089		465,038	3,558,593
B. ASSESSE	D VALUE(\$)		C. DELINQUENT	PARCELS		D. FORECLOSURE COMMENCED
Rpt Date	Appraisal/Tax Roll	Assessed Value	<u>Number</u>	<u>Total</u>	Ampunt (\$)	None
06/01/93	Tax Roll	112,918,738	0		0	
III. DELING	UENCY/DRAW ON RESERV	E REPORTED		• • • • •	• • • • • • • • • • • • •	
None Repor	ted					-
					• • • • • • • • •	·•••
IV. MISCELL	ANECUS					
*Lésser of	Maximum Annual Debt	Service, or 125% of Av Annual Debt Serv	ice, or 10% of the orgin	ial proceed	s (excluding accrued in	terest).

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<u>Report from sources considered to be reliable.</u> The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.



FISCAL STATUS REPORT

Date	Assount	Issuing Entity, Type of Debt, Purpos	Rating(s) Enhancement	Type of Sale	(BC) Bond/Tax Counsel (FA) Financial Advisor (UA/) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	Final Maturity Date	Interest Cost
I. ISSUE II	NFORMATION FROM CDAC	REPORT OF FINAL SALE					
04/27/1993	\$6,338,890	PERRIS CFD NO 93-1 (Riverside County) CDAC Debt Issue Number: 93-0168 Limited tax obligation bonds Multiple capital improvements May Ranch	NR	Neg	(BC) Best Best & Krieger (FA) Rod Gunn (UM) Perris PFA (TR) Bank of America/ Seattle-First	08/15/23	8.210% (TIC)
II. YEARLY	FISCAL STATUS REPORT	I INFORMATION					
A. FUND BA		•					
<u>Rpt Date</u>	Principal <u>Amt Outstanding</u>	Minimum Bond <u>Reserve Required</u>	Bond Reserve <u>fund</u>	· c	apitalized <u>Interest</u>	Construction Fund	
06/30/93	6,338,889	0	0		897,233	4,893,766	
B. ASSESSE	D VALUE(\$)		C. DELINQUENT	PARCELS	D. f	ORECLOSURE CO	MMENCED
<u>Rpt Date</u>	Appraisal/Tax Roll	Assessed Value	Number	<u>Total</u>	Amount (\$)	None	
03/26/93	Appreisal	30, 158, 131	0		0		
III. DELING	WENCY/DRAW ON RESERV	/E REPORTED					• • • •
None Repor	rted						
IV. MISCELL	ANEOUS	• • • • • • • • • • • • • • • • • • • •	·	•••••			
initial Re	porting Date: Octobe	er 1993			-		,

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Date	Amount	Issuing Entity, Type of Debt, Purpose	Rating(s) Enhancement	Type of <u>Sale</u>	(RC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	
1. ISSUE INFOR	MATION FROM CDAC	REPORT OF FINAL SALE				
05/13/1993	\$8,370,000	RIVERSIDE UNIFIED SCHOOL DISTRICT CFD NO 2 (Riverside County) CDAC Debt Issue Number: 93-0113 Limited tax obligation bonds K-12 school facility		Heg	(BC) Best Best & Krieger (FA) Whipple Kinsell (UN) Stone & Youngberg (TR) First Trust of CA	09/01/18 7.1933 (NIC)
		· · · · · · · · · · · · · · · · · · ·				
	CAL STATUS REPORT	INFORMATION				
A. FUND BALAN	CES(\$) Principal Amt Outstanding	Minimum Bond <u>Reserve Required</u>	Bond Reserve Fund		CapitalizedInterest	Construction Fund
B. ASSESSED V	ALUE(\$)		C. DELINGUENT P	ARCELS	D.	FORECLOSURE COMMENCED
Rpt Date Ap	praisal/Tax Roll	Assessed Value	<u>Rumber</u>	<u>Total</u>	Amount (\$)	
III. DELINGUEN	CY/DRAW ON RESERV					
None Reported			•			
			· · · · · · · · · · · · · · · · · · ·			
IV. MISCELLANE						
Initial Report	ting Date: Due Oc	tober 1993, no report received				
This report is Report from (s based on unaudi sources considere	ted information reported to the California and to be reliable. The Commission is not lis	Debt Advisory Commission ble for inadvertent err	on on the	Report of Final Sale and the	e Yearly Fiscal Status

Date	Amount	Issuing Entity, Type of Debt, Purpo	se	Rating(s) <u>Enhancement</u>	Type of Sale	(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	Final Maturity Date	Interest <u>Cost</u>
I. ISSUE IN	IFORMATION FROM CDAC	REPORT OF FINAL SALE						-
01/11/1 993	\$5,000,000	FOLSOM CFD NO 4 (Sacramento County) CDAC Debt Issue Number: 93-0008 Limited tax obligation bonds Street construction and improvements Broadstone I	1	NR	Keg	(BC) Orrick Herrington (FA) Public Financial (UW) Westhoff-Martin (TR) Bank of America	08/01/18	7.215X (NIC)
			• • • • • •					
II. YEARLY	FISCAL STATUS REPORT	INFORMATION						
A. FUND BA	LAXCES(\$) Principal Amt Outstanding	Minimum Bond <u>Reserve Required</u>	Bond Res	serve Fund	•	Capitalized Interest	Construction Fur	
06/30/93	5,000,000	436,770	45	5,647		17,333	485,39	91
B. ASSESSE	D VALUE(\$)	·	C. DELINGUI	ENT PARCELS		D. FORECLOSURE	COMMENCED	
Rpt Date	Appraisal/Tex Roll	Assessed Value	<u>Number</u>	<u>Total Amount</u>	<u>(\$)</u>	Date	Mumber	Amount(\$)
12/21/92	Appreisal	57,100,000	9	3,159	.63	10/15/93	9	3,159.63
• • • • •	• • • • • • • • •		• • • • • •					
III. DELING	LIENCY/DRAW ON RESERV	E REPORTED		•				
None Repor	ted							
						• • • • • • • • • • • • •		
IV. MISCELLA	ANEOUS							
Initial Re	porting Date: Octobe	r 1993					•	
This report Report from	t is besed on unaudi m sources considere	ted information reported to the Calif d to be reliable. The Commission is n	ornia Debt Adv ot liable for	isory Commission inadvertent erro	n on the	Report of Final Sale and the issions that are reported as	Yearly Fisc part of the	cal Status ese reports.

Date	Amount	Issuing Entity, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	(BC) Bond/Tex Counsel (FA) Financial Advisor (UW) Underwriter/Purch (TR) Trustee/Fiscal Ag		Interest <u>Cost</u>
1. 18SUE · 11	FORMATION FROM CDAC	REPORT OF FINAL SALE					<u> </u>
04/20/1993	\$9,460,000	CHINO HILLS CFD NO 1 (San Bernardino County) CDAC Debt Issue Number: 93-0090 Limited tax obligation bonds Multiple capital improvements Rolling Ridge Refunding	S:888	Comp	(BC) Buchalter Nemer (FA) Kelling Morthcross (UW) Smith Barney (TR) Bank of America	09/01/11 3	6.156% (NIC)
		• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • •				
II. YEARLY	FISCAL STATUS REPORT	INFORMATION					
A. FUND BA				-			
<u>Rpt Date</u>	Principal Amt Outstanding	Minimum Bond <u>Reserve Required</u>	Bond Reserve Fund		Capitalized <u>Interest</u>	Construction Fund	
06/30/93	9,460,000	946,000	946,000		82,776	0	•
B. ASSESSE	D VALUE(\$)		C. DELINGUENT	PARCELS		D. FORECLOSURE CO	MENCED
<u>Rpt Date</u>	Appraisal/Tax Roll	Assessed Value	Number	<u>Total</u>	Amount (\$)	None	
03/01/93	Tax Roll	458,630,368	138	,	36,579.90		
		• • • • • • • • • • • • • • • • • • • •			• • • • • • • • • • • • • • • • • • • •		
III. DELING	WENCY/DRAW ON RESERV	E REPORTED			·		
None Repor	ted						
• • • • • •	• • • • • • • • • •				• • • • • • • • • • • • • • • • • • • •		
IV. MISCELL	ANECUS						
Initial Re	porting Date: Octobe	r 1993					
This repor	t is based on unaudi m sources considere	ted information reported to the Californ d to be reliable. The Commission is not	ia Debt Advisory Commissi liable for inadvertent er	ion on the	Report of Final Sale and dissions that are reporte	the <u>Yearly Fisca</u> d as part of thes	l Status e reports.

Date	Amount	Issuing Entity, Type of Debt, Purp	Rating(s) lose Enhancemen	Type of nt <u>\$ale</u>	(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	Final Haturity Interest Date Cost
.1. ISSUE II	NFORMATION FROM CDAC	REPORT OF FINAL SALE		٠		
04/20/1993	3 \$2,880,000	CHINO HILLS CFD NO 4 (San Bernardino County) CDAC Debt Issue Number: 93-0091 Limited tax obligation bonds Multiple capital improvements The Oaks Area Refunding	S:A	Совер	(BC) Buchalter Hemer (FA) Kelling Morthcross (UM) Sutro & Co (TR) Bank of America	09/01/11 5.696% (NIC)
II. YEARLY	FISCAL STATUS REPORT					
A. FUND BA	ALAKCES(\$)					
Rpt Date	Principal <u>Amt Outstanding</u>	Minimum Bond <u>Reserve Required</u>	Bond Reserve Fund	(Capitalized <u>Interest</u>	Construction Fund
06/30/93	2,880,000	288,000	288,000		23,014	0
B. ASSESSE	ED VALUE(\$)		C. DELINQUEN	PARCELS	D. f	ORECLOSURE COMMENCED
Rpt Date	Appraisal/Tax Roll	Assessed Value	<u>Number</u>	<u>Total</u>	L Amount(\$)	None
03/01/93	Tax Roll	285,208,805	114		31,599.18	
		• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •			
III. DELING	WENCY/DRAW ON RESERV	TE REPORTED				
None Repor	rted					
		• • • • • • • • • • • • • • • • • • • •			• • • • • • • • • • • • • • • • • • • •	
IV. MISCELL	Aleous					
Initial Re	porting Date: Octobe	r 1993				
This repor	t is besed on unsudi m sources considere	ted information reported to the Cali d to be reliable. The Commission is	ifornia Debt Advisory Commis not liable for inadvertent	sion on the j errors or om	Report of Final Sale and the issions that are reported as	Yearly Fiscal Status part of these reports.

Date	Amount NECOMATION EDGM COAC	Issuing Entity, Type of Debt, Purpose REPORT OF FINAL SALE	Rating(s) Enhancemen	Type of nt Sale	(BC) Bond/Tax Counsel (FA) Financial Advisor (UH) Underwriter/Purchase (TR) Trustee/Fiscal Agent	Final r Maturity Interest Date Cost
04/20/199		CHINO HILLS CFD NO 5 (Sen Bernardino County) CDAC Debt Issue Number: 93-0092 Limited tax obligation bonds Multiple capital improvements Soquel Cenyon/Rincon/Woodview Refunding	\$:BBB+	Сопр	(BC) Buchalter Nemer (FA) Kelling Northcross (UM) Smith Barney (TR) Bank of America	09/01/11 6.159% (NIC)
II. YEARLY	FISCAL STATUS REPORT	T INFORMATION			• • • • • • • • • • • • • • • • • • • •	
A. FUND B/	ALANCES(\$)					
Rpt Date	Principal Amt Outstanding	Minimum Bond <u>Reserve Required</u>	Bond Reserve Fund		Capitalized Interest	Construction Fund
06/30/93	2,090,000	209,000	209,000		18,303	0
B. ASSESSE	ED VALUE(\$)		C. DELINGUEN	F PARCELS	D.	FORECLOSURE CONNENCED
<u>Rpt Date</u>	Appraisal/Tax Roll	Assessed Value	Number	<u>Total</u>	Amount (\$)	None
03/01/93	Tax Roll	143,501,878	19		6,339.70	
III. DELING		/E REPORTED	• • • • • • • • • • • • •			
IV. MISCELL			• • • • • • • • • • • •		• • • • • • • • • • • • • • • • • • • •	
Initial Re	eporting Date: Octobe	r 1993	•			
This repor	rt is based on unaudi om sources considere	ted information reported to the Califor of to be reliable. The Commission is not	nia Debt Advisory Commis	sion on the	Report of Final Sale and th	e Yearly Fiscal Status



Date	Amount	Issuing Entity, Type of Debt, Purpose	Rating(s)	Type of Sale	(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purci (TR) Trustee/Fiscal A	naser Maturity	Interest Cost
I. ISSUE INFO	RMATION FROM CDAC	REPORT OF FINAL SALE			, , , , , , , , , , , , , , , , , , , ,	pate pate	COST
04/20/1993	\$2,980,000	CHINO HILLS CFD NO 8 (Sen Bernardino County) CDAC Debt Issue Number: 93-0093 Limited tax obligation bonds Multiple capital improvements Butterfield Refunding	S:A	Сопр	(BC) Buchalter Nemer (FA) Kelling Northcros (UM) Sutro & Co (TR) BAnk of America	09/01/11 ss	5.698% (WIC)
II. YEARLY FI	SCAL STATUS REPORT	T INFORMATION					
A. FUND BALA	NCES(\$)						
Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	•	Capitalized Interest	Construction Fund	
06/30/93	2,980,000	298,000	298,000		23,813	0	
B. ASSESSED	VALUE(\$)		C. DELINGUENT	PARCELS		D. FORECLOSURE CO	MENCED
Rot Date A	ppraisal/Tax Roll	Assessed Value	Number	Total Amount (\$)		None	
03/01/93	Tax Roll	230,016,959	85		22,593.47		
ttt. DELIMONE	NCY/DRAW ON RESERV	•	• • • • • • • • • • • • • • • • • • • •				
None Reporte		L NEFORTED					
		• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • •				
IV. MISCELLAN					<u>, +</u>		
Initial Repo	rting Date: Octobe	r 1993					
This report Report from	is based on unaudi sources considere	ted information reported to the Califor	rnia Debt Advisory Commissi t liable for inadvertent e	ion on the p	Report of Final Sale an	d the <u>Yearly Fiscal</u>	Status

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CALIFORNIA DEBT ADVISORY COMMISSION MELLO-ROOS COMMUNITY FACILITIES DISTRICT REPORTING GUIDELINES

Date of Adoption: April 26, 1993

It is the intent of the California Debt Advisory Commission to be guided by the following guidelines in implementing the requirements of Section 53359.5 of the Government Code, which amends the Mello-Roos Community Facilities Act of 1982, (Sections 53311 et. seq.).

All issuers selling bonds after January 1, 1993 are covered by this law and are required to report certain information about the bond issue through the completion of the Yearly Fiscal Status Report or the Draw-on the Reserve Fund or Default Report. Issuers are required to file a Yearly Fiscal Status Report if they have sold bonds before June 30 of each year and yearly thereafter. Issuers who sell after June 30th would file a Yearly Fiscal Status Report the following year and each year thereafter. All issuers would be required to report any draw-down or default that occurred throughout the entire year, within 10 days of the event.

State Law

Section 53359.5 was amended by Senate Bill 1464 (Chapter 772, Statutes of 1992) to add subsections (b), (c), and (d).

- -- Section 53359.5 (b) of the Government Code requires that all agencies issuing Mello-Roos Community Facilities
 District bonds after January 1, 1993 to report specific information to the Commission by October 30 of each year. The
 information items required by Section 53359.5 include:
 - (1) the principal amount of bonds outstanding;
 - (2) the balance in the bond reserve fund;
 - (3) the balance in the capitalized interest fund, if any;
 - (4) the number of parcels which are delinquent with respect to their special tax payments, the amount that each parcel is delinquent, the length of time that each has been delinquent, and when foreclosure was commenced for each delinquent parcel;
 - (5) the balance in any construction funds; and
 - (6) the assessed value of all parcels subject to special tax to repay the bonds as shown on the most recent equalized roll.

The agency is to report on these items until final maturity of the bonds.

This report is called The Yearly Fiscal Status Report.

- Section 53359.5 (c) of the Government Code requires that all agencies issuing Mello-Roos Community Facilities
 District bonds after January 1, 1993 to notify the Commission by mail, postage prepaid, within 10 days if any of the following events occur:
 - (1) the local agency or its trustee fails to pay principal and interest due on any scheduled payment date; or
 - (2) funds are withdrawn from a reserve fund to pay principal and interest on the bonds.

This is called the Draw-on the Reserve Fund or Default Report

- Section 53359.5 (d) of the Government Code provides that the legislative body and CDAC are immune from liability for inadvertent errors in reporting under section 53359.5.

General Guidelines

- A Mello-Roos Community Facilities District agency is the city council, county board of supervisors or board of directors of a special district, school district or joint powers authority that created the CFD and is responsible for complying with the Section.
- o All issuers selling bonds after January 1, 1993 must file reports with the Commission.
- o Date of sale is the date the bond purchase agreement is signed on a negotiated financing or the date the bid was accepted on a competitive bid. For example, if bonds were authorized before January 1, 1993, and a bond purchase contract was signed in February of 1993, the reporting must be made. All bonds issued in 1993, including bonds refunding a prior CFD issuance, must be reported.

Bonds shall mean any evidence of debt paid from Mello-Roos special taxes including limited tax obligation bonds, special tax bonds, certificates of participation, and bond anticipation notes.

A. Yearly Fiscal Status Report

- All CFD agencies affected by this law will receive a Yearly Fiscal Status Report on or about August 1 of each year. This form will be sent to the agency annually and is to be returned to the Commission by October 30 of each year until all bonds are retired. Issuers selling bonds after June 30 of each year will not be required to file a Yearly Fiscal Status Report for that year, but will be required to file a Yearly Fiscal Status Report thereafter.
- Fund Balances: The principal amount of the bonds outstanding and the fund balances for the bond reserve fund, capitalized interest fund, and construction funds should be reported as of June 30.
 - Reserve Fund: Report both the minimum balance of the Reserve Fund as required in the bond indenture and the reserve fund balance as of June 30 of the year.
- O Delinquencies: Report delinquencies as of the current tax roll. You may use page 2 of Yearly Fiscal Status Report, or submit the requested information by computer print out or other source.

For each delinquency list the parcel number; the date of the tax roll from which the earliest delinquency information is taken (December or April) and year; the length of time (number of days) delinquent (from the first delinquency date); the amount that the parcel is delinquent (special tax including principal and interest); if foreclosure has commenced for the parcel; and if so, the date foreclosure proceedings were commenced. If the tax roll indicates that a parcel is delinquent for more than one tax period use the earliest date as the date of the delinquency.

Foreclosure commences when the CFD agency notifies the property owner of the foreclosure.

- O Assessed Valuation: Issuers should report the total assessed value of parcels (land and improvements) which are subject to or may be subject to the special tax shown on the most recent tax roll. Include the date of the tax roll used on the report.
- For new issuers only (those selling prior to June 30 of the year) or those issuers that have 12 months or more of capitalized interest available and for which no annual tax roll billing will be required, issuers may file the most recent appraisal value of property for the assessed valuation.

B. Non-Payment of Principal and Interest or Draw-on the Reserve Fund

- o All CFD agencies which issue bonds after January 1, 1993 are covered by this law.
- A Draw-on the Reserve Fund is defined as any withdrawal of funds that decreases the Reserve Fund <u>below</u> that amount stated as the Minimum Reserve Fund Required in the official bond documents/indenture of the bond sale. Funds drawn from the Reserve Fund to pay principal and/or interest payments that do not decrease the Fund below the Minimum Reserve need not be reported.
- Any CFD agency which draws on the Reserve Fund or fails to pay debt service must report to the Commission each time such an event occurs.
- The report shall consist of a letter to the Commission stating:
 - -- the community facility district's name,
 - -- bond issue title and original date of issue,
 - -- the type of non-payment (draw-on the Reserve Fund or non-payment),
 - -- the date the draw-on the Reserve Fund or non-payment occurred, and
 - -- the amount of the draw-on the Reserve Fund or non-payment.

Issuers may include a statement of explanation containing information pertinent to the default or draw-on the Reserves Fund (i.e., how expected to be cured, etc.).

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PAGET

COMMUNITY FACILITIES DISTRICT (CFD) YEARLY FISCAL STATUS REPORT

CDAC #

California Debt Advisory Commission 915 Capitol Mall, Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA 94209-0001 (916) 653-3269

L,	GENERAL INFORMATION				
	A. Issuer				
•	B. Community Facilities District Number/Name	•.			
	C. Name/Title/Series of Bond Issue				
	D. Indicate Credit Rating:	ing Agency: Not Rated			
	E. Date of Bond Issuance				
	F. Original Principal Amount of Bonds	\$			
	G. Reserve Fund Minimum Balance Required	\$			
п.	FUND BALANCE FISCAL STATUS Balances Reported as of:	June 30(Year)			
	A. Principal Amount of Bonds Outstanding	s			
	B. Bond Reserve Fund	\$			
	C. Capitalized Interest Fund	\$			
	D. Construction Fund(s)	\$			
IIL	ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO	SPECIAL TAX			
ا د	Assessed Value Reported as of:	(DATE)			
	·	(Check one) From Equalized Tax Roll: From Appraisal of Property: (Use only in first year or before annual tax roll billing commences)			
	A. Total Assessed Value of All Parcels	tose only or just year or before unnual tax rou onling commences)			
IV.	DELINQUENT REPORTING INFORMATION Delinquent Parcel Information Reported as of Equalized Tax Roll	of(DATE)			
	A. Are There Delinquent Parcels in the CFD?	YES (If yes, complete Section IV. B. page 2) NO			
v.	NAME OF PARTY COMPLETING THIS FORM	•			
MAN	E				
TITL	E				
IRM	I/AGENCY				
	RESS	· ·			
ITY					
HOI	NE NO D/				
-	i i i i i i i i i i i i i i i i i i i	· · · · · · · · · · · · · · · · · · ·			

COMMUNITY FACILITIES DISTRICT YEARLY FISCAL STATUS REPORT (Continued)

IV. B. SPECIFIC INFORMATION ON EACH DELINQUENT PARCEL (Attach extra sheets as needed or a computer printout providing the requested information.) Issuer Community Facilities District Number/Name											
1			s								
2		<u> </u>	\$								
3			\$								
4		-	\$								
5	 -	_	\$								
7			\$		 <u>-</u> -						
8			\$								
9	· <u> </u>		s								
10	• •		s								

Completion and submittal of this form to the California Debt Advisory Commission will assure your compliance with California State law. Section 53359.5 of the California Government Code requires that all agencies issuing Mello-Rose Community Facilities District bonds after January 1, 1993 to report specific information to the Commission by October 30 of each year.

California Debt Advisory Commission 915 Capitol Mall, Room 400 Sacramento, CA 95814 (916)653-3269

