

# Annual Disclosure Report Fiscal Year Ending June 30, 2021

Riverside County
Community Facilities District No. 05-8
(Scott Road)
Special Tax Bonds, Series 2013
Special Tax Bonds, Series 2018

**Prepared For** 



March 2022



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#### Series 2013 Bonds

Year	CUSIP	Year	CUSIP
2025	76911FRY2	2032	76911FSB1
2028	76911FRZ9	2042	76911FSC9
2030	76911FSA3		

#### Series 2018 Bonds

Year	CUSIP	Year	CUSIP
2043	76911FUK8	2048	76911FUL6

The information herein for Community Facilities District No. 05-8 of the County of Riverside, (the "District" or "CFD No. 05-8") was prepared by Webb Municipal Finance, LLC and the Riverside County Executive Office, as Administrators. Except as otherwise noted all information is current as of September 30, 2021.

Community Facilities District No. 05-8 (Scott Road)
Special Tax Bonds, Series 2013
Special Tax Bonds, Series 2018

#### **Project Description**

The District was formed to finance improvements along Scott Road including: (i) the widening of Scott Road between Antelope Road and Briggs Road to four lanes, (ii) the widening of the interchange at Interstate 215 and Scott Road and the modification of the ramps to meet future traffic demands including all associated

appurtenances and any rights-of-way, (iii) the full width improvement to Scott Road from Antelope Road to Highway 79 including all associated appurtenances and any rights-of-way, and (iv) other road facilities and appurtenances authorized under the County's Transportation Uniform Mitigation Fee program, as amended from time to time. The Series 2008 Bonds were issued to finance the widening of Scott Road between Antelope Road and Briggs Road to four lanes. The Series 2013 Bonds were issued to refund the outstanding 2008 Bonds and to provide additional financing for the Scott Road/Interstate 2015 interchange.

#### **Project Location**

The District consists of a number of noncontiguous properties located in part in the City of Menifee and in part in an unincorporated portion of Riverside County, approximately 10 miles north of the City of Temecula, 35 miles southeast of the City of Riverside, 90 miles southeast of the City of Los Angeles, and 60 miles north of the City of San Diego. The District is located on both the east and west sides of Interstate 215 which is a major freeway connecting the cities of Riverside and San Diego. The District is comprised of approximately 1,344 gross acres which is expected to be developed into approximately 758 residential acres, approximately 295 acres of street areas, approximately 229 acres of open space and drainage, approximately 49 acres of park space and approximately 13 acres of detention basins. The District may also contain a school of approximately 12 acres. The District has a potential build-out of approximately 4,963 residential units consisting of 3,174 single-family detached units and 1,789 attached units. Additionally, there is a possibility of future annexation of property into the District.

#### Series 2013 Refunding Bonds

The Special Tax Bonds, Series 2013 (the "2013 Bonds") in the amount of \$16,875,000 were issued on February 28, 2013, to refund the County of Riverside Community Facilities District No. 05-8 Special Tax Bonds, Series 2008. The interest rates for the Refunding Bonds range from 4.00% to 5.00%. Interest on the 2013 Bonds is payable semi-annually on March 1 and September 1. The final maturity of the 2013 Bonds is September 1, 2042. The amount of the 2013 Bonds outstanding as of September 30, 2021, is \$15,760,000.

#### Series 2018 Bonds

The Special Tax Bonds, Series 2018 (the "2018 Bonds") in the amount of \$5,120,000 were issued on December 13, 2018. The interest rate for the 2018 Bonds is 5.00%. Interest on the 2018 Bonds is payable semi-annually on March 1 and September 1. The final maturity of the 2018 Bonds is September 1, 2048. The amount of the 2018 Bonds outstanding as of September 30, 2021, is \$5,120,000.

There is \$83,125,000 in unissued bonds authorized for the District.

A Special Tax is levied each year to pay the principal and interest obligations on the Bonds of the District. The amount levied each year is determined by the Special Tax formula and can vary from year to year, but shall not exceed the maximum authorized (or permitted) Special Tax rates. The amount levied for Fiscal Year 2021-22 was \$2,347,855.46.

The Special Tax rates applied for Fiscal Year 2021-22 are:

Table 2-1 Special Tax Levy

Land	Base			Taxable	Assigned	Applied		Total AV <sup>1</sup>
Use	Year	Tract	Description	Unit	Tax Rate	Tax Rate	Parcels	FY 2021-22
1	2007	TR30902	Developed Single Family	per Parcel	\$1,445.24	\$1.445.22	105	\$38,483,910
1	2007	TR31347	Developed Single Family	per Parcel	\$1,474.15	\$1,474.14	68	\$28,189,146
1	2007	TR31383	Developed Single Family	per Parcel	\$1,445.24	\$1,445.22	178	\$71,524,956
1	2007	TR31629	Developed Single Family	per Parcel	\$1,445.24	\$1,445.22	114	\$43,360,784
1	2007	TR31724	Developed Single Family	per Parcel	\$1,445.24	\$1,445.22	128	\$49,446,864
1	2008	TR30664	Developed Single Family	per Parcel	\$1,468.50	\$1,468.50	31	\$17,466,744
1	2008	TR28206-1	Developed Single Family	per Parcel	\$1,468.50	\$1,468.50	67	\$26,975,875
1	2011	TR28206-2	Developed Single Family	per Parcel	\$1,351.56	\$1,351.56	64	\$22,265,868
1	2011	TR30142-1	Developed Single Family	per Parcel	\$611.18	\$611.16	114	\$42,013,323
1	2011	TR31831	Developed Single Family	per Parcel	\$1,468.50	\$1,468.50	103	\$30,846,733
1	2017	TR30142	Developed Single Family	per Parcel	\$1,174.76	\$1,174.76	201	\$70,683,538
1	2018	TR30142-2	Developed Single Family	per Parcel	\$1,174.76	\$1,174.76	139	\$39,654,507
1	2018	TR32277-1	Developed Single Family	per Parcel	\$1,064.02	\$1,064.00	110	\$51,531,536
1	2018	TR32277-2	Developed Single Family	per Parcel	\$1,064.02	\$1,064.00	120	\$53,952,925
1	2018	TR32277-3	Developed Single Family	per Parcel	\$1,064.02	\$1,064.00	118	\$53,017,751
1	2019	TR36788	Developed Single Family	per Parcel	\$1,022.70	\$1,022.70	30	\$13,974,255
2	2018	TR32277-1	Approved Single Family	per Parcel	\$1,064.02	\$0.00	11	\$598,961
2	2008	TR30664	Approved Single Family	per Parcel	\$1,416.90	\$0.00	1	\$802,746
2	2013	TR30142-2	Approved Single Family	per Parcel	\$1,174.76	\$0.00	56	\$2,881,144
2	2013	TR30142	Approved Single Family	per Parcel	\$1,174.76	\$0.00	1	\$41,303
3	2009	PM12598	Developed Multi-Family	per Unit	\$1,031.14	\$1,031.14	1	\$46,823,065
4			Approved Multi-Family	per Unit	\$1,031.14	\$0.00	0	\$0
5			Undeveloped	per Acre	\$3,692.34	\$0.00	30	\$32,571,148
Total							1,790	\$737,107,082

<sup>&</sup>lt;sup>1</sup> Assessed Valuation (AV) is based on information provided in the Riverside County Assessor's records for Fiscal Year 2021-22 and may or may not accurately reflect true market value.

The following tables present certain property ownership data<sup>2</sup>, parcel information, and the development status of the District.

Table 3-1
Largest Property Owners Subject to Special Taxes Based on Total Special Taxes Levied
Fiscal Year 2021-22

Owner	Parcels	Total Special Taxes FY 2021-22	% of Total Special Taxes	Outstanding Bonds Series 2013	Outstanding Bonds Series 2018	Total AV <sup>3</sup> FY 2021-22	Value- to-Lien Ratio
CANTABRIA DEVELOPMENT	1	\$237,161.46	10.10%	\$1,591,948	\$517,181	\$46,823,065	22.20:1
KB HOME COASTAL INC	151	\$110,427.44	4.70%	\$741,245	\$240,811	\$10,888,896	11.09:1
PARDEE HOMES	49	\$40,432.00	1.72%	\$271,400	\$88,171	\$7,032,035	19.56:1
TORRANCE HOMES	14	\$19,090.50	0.81%	\$128,145	\$41,631	\$4,577,504	26.96:1
B&D CONSOLIDATION	3	\$4,405.50	0.19%	\$29,572	\$9,607	\$597,553	15.25:1
INDIVIDUAL OWNER	3	\$3,524.28	0.15%	\$23,657	\$7,685	\$1,222,598	39.01:1
INDIVIDUAL OWNER	3	\$3,192.00	0.14%	\$21,426	\$6,961	\$1,385,027	48.97:1
INDIVIDUAL OWNER	2	\$2,890.44	0.12%	\$19,402	\$6,303	\$493,147	19.18:1
INDIVIDUAL OWNER	1	\$1,474.14	0.06%	\$9,895	\$3,215	\$585,000	44.62:1
INDIVIDUAL OWNER	1	\$1,474.14	0.06%	\$9,895	\$3,215	\$549,469	41.91:1
Subtotal	228	\$424,071.90	18.06%	\$2,846,586	\$924,779	\$74,154,294	19.66:1
All Others	1,463	\$1,923,783.56	81.94%	\$12,913,414	\$4,195,221	\$626,057,486	36.59:1
Total	1,691	\$2,347,855.46	100.00%	\$15,760,000	\$5,120,000	\$700,211,780	33.54:1

Table 3-2
Property Breakdown by Development Status<sup>4</sup>

Development Status	Parcels	Total Special Taxes FY 2021-22	% of Total Special Taxes	Total AV FY 2021-22	% of Total AV
Developed	1,691	\$2,347,855.46	100.00%	\$700,211,780	94.99%
All Others	99	\$0.00	0.00%	\$36,895,302	5.01%
Total	1,790	\$2,347,855.46	100.00%	\$737,107,082	100.00%

<sup>&</sup>lt;sup>2</sup> Parcels do not include 71 Approved properties which are taxable but were not levied for Fiscal Year 2021-2022

<sup>&</sup>lt;sup>3</sup> Assessed Valuation (AV) is based on information provided in the Riverside County Assessor's records for Fiscal Year 2021-22 and may or may not accurately reflect true market value. Includes AV for Developed parcels only.

<sup>&</sup>lt;sup>4</sup> "Developed" is defined as any parcel for which a Building Permit has been issued prior to April 1 preceding the Fiscal Year.

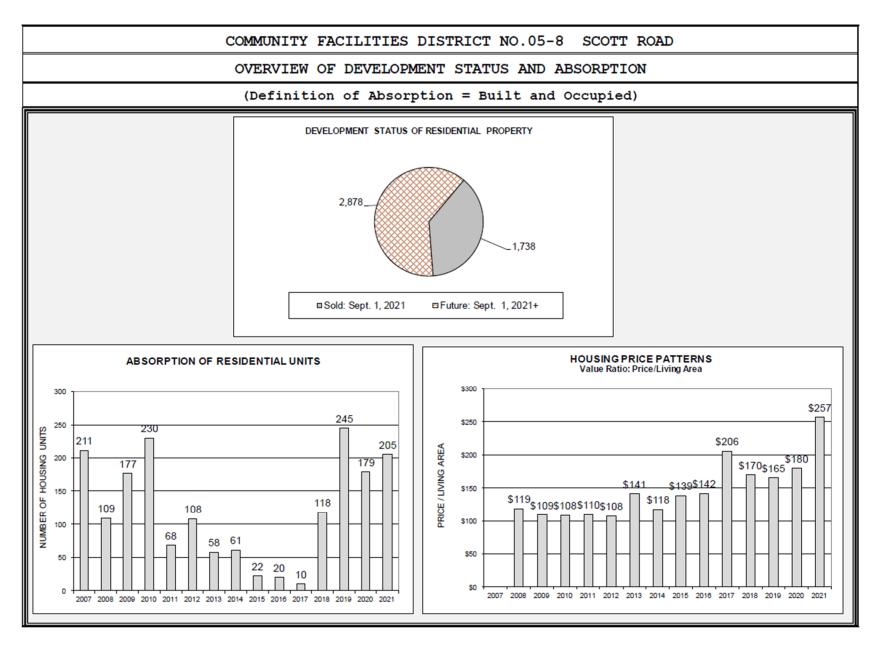
Table 3-3
Value-to-Lien Ratios Based on Assessed Values and Principal Amount of Bonds Outstanding<sup>5</sup>

Value-to-Lien	Parcels	Total AV FY 2021-22	Series 2013 Bonds Outstanding	Series 2018 Bonds Outstanding	% Outstanding	Value-to- Lien
Less than 10.01:1 <sup>6</sup>	118	\$6,254,944	\$931,040	\$302,470	5.91%	5.07:1
Between 10.01 – 20.00:1	65	\$13,535,943	\$624,697	\$202,947	3.96%	16.35:1
Between 20.01 – 30.00:1	375	\$171,282,675	\$5,184,390	\$1,684,269	32.90%	24.94:1
Between 30.01 – 40.00:1	524	\$220,008,128	\$4,824,465	\$1,567,339	30.61%	34.42:1
Between 40.01 – 50.00:1	288	\$130,435,251	\$2,196,323	\$713,526	13.94%	44.83:1
Between 50.01 – 60.00:1	182	\$90,136,927	\$1,250,313	\$406,193	7.93%	54.41:1
Greater than 60.01:17	139	\$68,557,912	\$748,771	\$243,256	4.75%	69.11:1
Total	1,691	\$700,211,780	\$15,760,000	\$5,120,000	100.00%	33.54:1

<sup>&</sup>lt;sup>5</sup> Principal Amount of Bonds Outstanding is as of September 30, 2020.

<sup>&</sup>lt;sup>6</sup> Minimum value-to-lien is 1.60:1.

<sup>&</sup>lt;sup>7</sup> Maximum value-to-lien is 77.74:1.



The following table summarizes the number of delinquent parcels, the amount delinquent, the delinquency charges<sup>8</sup>, and the amount due<sup>9</sup> for each tax year. Delinquencies and delinquency charges are calculated as of September 30, 2021.

Table 5-1
Special Tax Delinquency Summary

	Special Taxes	Parcels	Delinquent Special	Delinquency		Delinquent	%
Fiscal Year	Levied	Levied	Taxes	Charges	Amount Due	Parcels	Delinquent
2010-11	\$875,379.88	796	\$0.00	\$0.00	\$0.00	0	0.00%
2011-12	\$896,261.44	983	\$0.00	\$0.00	\$0.00	0	0.00%
2012-13	\$1,026,355.22	707	\$0.00	\$0.00	\$0.00	0	0.00%
2013-14	\$1,132,269.70	787	\$0.00	\$0.00	\$0.00	0	0.00%
2014-15	\$1,264,624.32	908	\$0.00	\$0.00	\$0.00	0	0.00%
2015-16	\$1,299,079.08	915	\$0.00	\$0.00	\$0.00	0	0.00%
2016-17	\$1,365,113.26	945	\$0.00	\$0.00	\$0.00	0	0.00%
2017-18	\$1,401,393.86	952	\$0.00	\$0.00	\$0.00	0	0.00%
2018-19	\$1,512,417.30	1,028	\$1,361.88	\$687.75	\$2,049.63	1	0.09%
2019-20	\$1,692,634.02	1,163	\$1,022.70	\$332.38	\$1,355.08	1	0.06%
2020-21	\$1,970,440.64	1,385	\$4,585.39	\$664.88	\$5,250.27	4	0.23%
Total	\$14,435,968.72		\$7,302.49	\$1,972.63	\$9,275.12	5	0.05%

There are no individual property owners within the Community Facilities District whose delinquent taxes constitute 5% or more of the total annual levy amount.

#### Funds Available for the Payment of Scheduled Debt Service

The current year's levy of \$2,347,855.46 is expected to generate sufficient revenue to cover the full year's debt service of \$1,294,000.00, without impacting the Reserve Fund.

<sup>&</sup>lt;sup>8</sup> These charges include a 10% penalty on each past due installment and 1.5% per month "redemption penalty" (or "interest") on the original delinquent amount, which begins to accrue July 1 of the tax year following the delinquency.

<sup>&</sup>lt;sup>9</sup> In addition to the amount due, parcels which have an existing foreclosure judgment recorded against them will include judicial foreclosure costs not included in this column.

#### **Foreclosure Covenant**

The District covenants with and for the benefit of the Bond Owners that it will commence appropriate judicial foreclosure proceedings against parcels with total Special Tax delinquencies in excess of \$5,000 (not including interest and penalties thereon) by the October 1 following the close of each Fiscal Year in which the last of such Special Taxes were due and will commence appropriate judicial foreclosure proceedings against all parcels with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Taxes levied in such Fiscal Year, and diligently pursue to completion such foreclosure proceedings; provided, however, that, notwithstanding the foregoing, the District may elect to accept payment from a property owner of at least the enrolled amount but less than the full amount of the penalties, interest, costs and attorney's fees related to a Special Tax delinquency, if permitted by law. Notwithstanding the foregoing, in certain instances the amount of a Special Tax delinquency on a particular parcel is so small that the cost of appropriate foreclosure proceeding will far exceed the Special Tax delinquency and in such cases foreclosure proceeding may be delayed by the District until there are sufficient Special Tax delinquencies accruing to such parcel (including interest and penalties thereon) to warrant the foreclosure proceedings cost.

#### Collection and Foreclosure Actions

The Mello-Roos Act provides that delinquent property may not be sold at a judicial foreclosure sale for less than the amount of the judgment plus past judgment interest and authorized costs without the consent of the owners of 75% by value of the Outstanding Bonds.

In the event of a failed sale, the property owner retains title to the Property. The judgment remains, however, and will be updated from time to time. When the CFD Administrator believes that there is a reasonable possibility that the foreclosure sale might be a successful sale, the property can be re-noticed for sale. In the event a buyer comes forward prior to that time with a bona fide offer at a price below the current requirements of the law, the County will evaluate the possibility of taking that offer to the bondholders for approval.

As of September 30, 2021, there are no foreclosure actions within the District.

Section 6 Bond Funds

Table 6-1 Investment Portfolio As of September 30, 2021<sup>10</sup>

Fund Description	Fund Balance
Special Tax Fund	\$750,988.39
Bond Fund	\$5,060.72
Reserve Fund	\$1,761,136.84
Admin Exp. Fund	\$166,352.17
Improvement Fund	\$0.00
Non-Proceeds Fund	\$2,604,757.48
Total	\$5,288,295.60

#### **Reserve Fund**

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, as an amount equal to the lesser of, (a) 10% of the total original aggregate principal amount of the Bonds, (b) Maximum Annual Debt Service on the Outstanding Bonds, or (c) 125% of average Annual Debt Service on the Bonds. Subsection (c) of the Reserve Requirement shall be calculated as of the Closing Date for the 2018 Bonds and the Reserve Requirement shall not increase (but may decrease) unless Additional Bonds are issued. In the event that special tax revenue is insufficient to pay debt service, money may be transferred from this Fund to the appropriate account of the Bond Fund. The Reserve Fund will then be replenished by increasing the next year's special tax levy to the extent permitted by law. As of September 30, 2021 the balance in the Reserve Fund was \$1,761,136.84 and the Reserve Requirement is \$1,744,465.28. The Reserve Fund is fully funded.

#### **Financial Statements**

PLEASE NOTE: The Riverside County Fiscal Year 2020-21 Comprehensive Annual Financial Report (CAFR) is submitted to the Municipal Securities Rulemaking Board using EMMA (Electronic Municipal Market Access) under separate cover and is incorporated herein by reference.

<sup>&</sup>lt;sup>10</sup> All investments are in compliance with "authorized investments" as defined in the Fiscal Agent Agreement dated April 1, 1997, and in accordance with County of Riverside Land Secured Financing District Investment Policy B-19.

The following events as set forth in Rule 15c2-12 promulgated by the Securities and Exchange Commission are considered material by the District.

	Significant Events	Occurred in FY 2020-21
1.	Principal and interest payment delinquencies.	Not Applicable
2.	Unscheduled draws on debt service reserves reflecting financial difficulties.	Not Applicable
3.	Unscheduled draws on credit enhancements reflecting financial difficulties.	Not Applicable
4.	Substitution of credit or liquidity providers, or their failure to perform.	Not Applicable
5.	Adverse tax opinions or issuance by the Internal Revenue Service of proposed or final determination of taxability or of a Notice of Proposed Issue (IRS Form 5701 TEB).	Not Applicable
6.	Tender offers.	Not Applicable
7.	Defeasances.	Not Applicable
8.	Rating changes.	Not Applicable
9.	Bankruptcy, insolvency, receivership or similar event of the Community Facility District.	Not Applicable
10.	Modifications to rights of Holders of the Series 2013 Bonds.	Not Applicable
11.	Modifications to rights of Holders of the Series 2018 Bonds.	Not Applicable
12.	Optional, unscheduled or contingent Series 2013 Bond calls.	Not Applicable
13.	Optional, unscheduled or contingent Series 2013 or Series 2018 Bond calls.	Not Applicable
14.	Release, substitution, or sale of property securing repayment of the Series 2013 or Series 2018 Bonds	Not Applicable
15.	Non-payment related defaults.	Not Applicable
16.	The consummation of a merger, consolidation or acquisition.	Not Applicable
17.	Appointment of a successor or additional Trustee, or the change of name of a Trustee,	Not Applicable

Notice for events described in Section 4a, subsections (7) and (11) of the Disclosure Certificate need not be given under this sub-section any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds pursuant to the Fiscal Agent Agreement.

Material Events (10) through (15) have been added pursuant to amendments to the continuing disclosure services of the Municipal Securities Rulemaking Board Electronic Municipal Market Access ("EMMA") system by the Securities and Exchange Commission to Securities Exchange Act Rule 15c2-12 effective December 1, 2010.

## **APPENDIX A**

Debt Service Schedules





# 681300 - CFD 05-8 (Series 2013) (Scott Road)

Execution Time: 2/23/2018 3:44:15 PM

Payment	Interest		Principal		Semi Annual	Annual	Call
Date	Rate	Principal	Outstanding	Interest	<b>Debt Service</b>	<b>Debt Service</b>	Premium
9/1/2013	4.0000%	\$60,000.00	\$16,815,000.00	\$423,238.33	\$483,238.33	\$483,238.33	3.0000%
3/1/2014			\$16,815,000.00	\$415,100.00	\$415,100.00		3.0000%
9/1/2014	4.0000%	\$55,000.00	\$16,760,000.00	\$415,100.00	\$470,100.00	\$885,200.00	3.0000%
3/1/2015			\$16,760,000.00	\$414,000.00	\$414,000.00		3.0000%
9/1/2015	4.0000%	\$75,000.00	\$16,685,000.00	\$414,000.00	\$489,000.00	\$903,000.00	3.0000%
3/1/2016			\$16,685,000.00	\$412,500.00	\$412,500.00		3.0000%
9/1/2016	4.0000%	\$95,000.00	\$16,590,000.00	\$412,500.00	\$507,500.00	\$920,000.00	3.0000%
3/1/2017			\$16,590,000.00	\$410,600.00	\$410,600.00		3.0000%
9/1/2017	4.0000%	\$115,000.00	\$16,475,000.00	\$410,600.00	\$525,600.00	\$936,200.00	3.0000%
3/1/2018			\$16,475,000.00	\$408,300.00	\$408,300.00		3.0000%
9/1/2018	4.0000%	\$140,000.00	\$16,335,000.00	\$408,300.00	\$548,300.00	\$956,600.00	3.0000%
3/1/2019			\$16,335,000.00	\$405,500.00	\$405,500.00		3.0000%
9/1/2019	4.0000%	\$165,000.00	\$16,170,000.00	\$405,500.00	\$570,500.00	\$976,000.00	3.0000%
3/1/2020			\$16,170,000.00	\$402,200.00	\$402,200.00		3.0000%
9/1/2020	4.0000%	\$190,000.00	\$15,980,000.00	\$402,200.00	\$592,200.00	\$994,400.00	2.0000%
3/1/2021			\$15,980,000.00	\$398,400.00	\$398,400.00		2.0000%
9/1/2021	4.0000%	\$220,000.00	\$15,760,000.00	\$398,400.00	\$618,400.00	\$1,016,800.00	1.0000%
3/1/2022			\$15,760,000.00	\$394,000.00	\$394,000.00		1.0000%
9/1/2022	5.0000%	\$250,000.00	\$15,510,000.00	\$394,000.00	\$644,000.00	\$1,038,000.00	0.0000%
3/1/2023			\$15,510,000.00	\$387,750.00	\$387,750.00		0.0000%
9/1/2023	5.0000%	\$280,000.00	\$15,230,000.00	\$387,750.00	\$667,750.00	\$1,055,500.00	0.0000%
3/1/2024			\$15,230,000.00	\$380,750.00	\$380,750.00		0.0000%
9/1/2024	5.0000%	\$315,000.00	\$14,915,000.00	\$380,750.00	\$695,750.00	\$1,076,500.00	0.0000%
3/1/2025			\$14,915,000.00	\$372,875.00	\$372,875.00		0.0000%
9/1/2025	5.0000%	\$355,000.00	\$14,560,000.00	\$372,875.00	\$727,875.00	\$1,100,750.00	0.0000%
3/1/2026			\$14,560,000.00	\$364,000.00	\$364,000.00		0.0000%
9/1/2026	5.0000%	\$395,000.00	\$14,165,000.00	\$364,000.00	\$759,000.00	\$1,123,000.00	0.0000%
3/1/2027			\$14,165,000.00	\$354,125.00	\$354,125.00		0.0000%
9/1/2027	5.0000%	\$435,000.00	\$13,730,000.00	\$354,125.00	\$789,125.00	\$1,143,250.00	0.0000%
3/1/2028			\$13,730,000.00	\$343,250.00	\$343,250.00		0.0000%
9/1/2028	5.0000%	\$480,000.00	\$13,250,000.00	\$343,250.00	\$823,250.00	\$1,166,500.00	0.0000%
3/1/2029			\$13,250,000.00	\$331,250.00	\$331,250.00		0.0000%
9/1/2029	5.0000%	\$530,000.00	\$12,720,000.00	\$331,250.00	\$861,250.00	\$1,192,500.00	0.0000%
3/1/2030			\$12,720,000.00	\$318,000.00	\$318,000.00		0.0000%
9/1/2030	5.0000%	\$580,000.00	\$12,140,000.00	\$318,000.00	\$898,000.00	\$1,216,000.00	0.0000%
3/1/2031			\$12,140,000.00	\$303,500.00	\$303,500.00		0.0000%
9/1/2031	5.0000%	\$630,000.00	\$11,510,000.00	\$303,500.00	\$933,500.00	\$1,237,000.00	0.0000%
3/1/2032			\$11,510,000.00	\$287,750.00	\$287,750.00		0.0000%
9/1/2032	5.0000%	\$690,000.00	\$10,820,000.00	\$287,750.00	\$977,750.00	\$1,265,500.00	0.0000%
3/1/2033			\$10,820,000.00	\$270,500.00	\$270,500.00		0.0000%
9/1/2033	5.0000%	\$750,000.00	\$10,070,000.00	\$270,500.00	\$1,020,500.00	\$1,291,000.00	0.0000%
3/1/2034			\$10,070,000.00	\$251,750.00	\$251,750.00		0.0000%
9/1/2034	5.0000%	\$810,000.00	\$9,260,000.00	\$251,750.00	\$1,061,750.00	\$1,313,500.00	0.0000%
3/1/2035			\$9,260,000.00	\$231,500.00	\$231,500.00		0.0000%
9/1/2035	5.0000%	\$880,000.00	\$8,380,000.00	\$231,500.00	\$1,111,500.00	\$1,343,000.00	0.0000%
3/1/2036			\$8,380,000.00	\$209,500.00	\$209,500.00		0.0000%
9/1/2036	5.0000%	\$950,000.00	\$7,430,000.00	\$209,500.00	\$1,159,500.00	\$1,369,000.00	0.0000%



# 681300 - CFD 05-8 (Series 2013) (Scott Road)

Payment	Interest		Principal		Semi Annual	Annual	Call
Date	Rate	Principal	Outstanding	Interest	Debt Service	Debt Service	Premium
3/1/2037			\$7,430,000.00	\$185,750.00	\$185,750.00		0.0000%
9/1/2037	5.0000%	\$1,025,000.00	\$6,405,000.00	\$185,750.00	\$1,210,750.00	\$1,396,500.00	0.0000%
3/1/2038			\$6,405,000.00	\$160,125.00	\$160,125.00		0.0000%
9/1/2038	5.0000%	\$1,105,000.00	\$5,300,000.00	\$160,125.00	\$1,265,125.00	\$1,425,250.00	0.0000%
3/1/2039			\$5,300,000.00	\$132,500.00	\$132,500.00		0.0000%
9/1/2039	5.0000%	\$1,185,000.00	\$4,115,000.00	\$132,500.00	\$1,317,500.00	\$1,450,000.00	0.0000%
3/1/2040			\$4,115,000.00	\$102,875.00	\$102,875.00		0.0000%
9/1/2040	5.0000%	\$1,275,000.00	\$2,840,000.00	\$102,875.00	\$1,377,875.00	\$1,480,750.00	0.0000%
3/1/2041			\$2,840,000.00	\$71,000.00	\$71,000.00		0.0000%
9/1/2041	5.0000%	\$1,370,000.00	\$1,470,000.00	\$71,000.00	\$1,441,000.00	\$1,512,000.00	0.0000%
3/1/2042			\$1,470,000.00	\$36,750.00	\$36,750.00		0.0000%
9/1/2042	5.0000%	\$1,470,000.00	\$0.00	\$36,750.00	\$1,506,750.00	\$1,543,500.00	0.0000%
Totals:		\$16,875,000.00		\$17,935,438.33	\$34,810,438.33	\$34,810,438.33	

Bond Issue Date: 2/28/2013
Original Bond Principal: \$16,875,000.00



CFD 05-8 (Series 2018)

Payment Date	Interest Rate	Principal	Principal Outstanding	Interest	Semi Annual Debt Service	Annual Debt Service	Call Premium
3/1/2019			\$5,120,000.00	\$55,466.67	\$55,466.67		0.0000%
9/1/2019	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$183,466.67	0.0000%
3/1/2020			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2020	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2021			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2021	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2022			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2022	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2023			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2023	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2024			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2024	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2025			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2025	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2026			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2026	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2027			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2027	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2028			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2028	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2029			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2029	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2030			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2030	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2031			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2031	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2032			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2032	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2033			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2033	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2034			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2034	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2035			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2035	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2036			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2036	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2037			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2037	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2038			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2038	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2039			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2039	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2040			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2040	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2041			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2041	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2042			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%



# CFD 05-8 (Series 2018)

Payment Date	Interest Rate	Principal	Principal Outstanding	Interest	Semi Annual Debt Service	Annual Debt Service	Call Premium
9/1/2042	0.0000%	\$0.00	\$5,120,000.00	\$128,000.00	\$128,000.00	\$256,000.00	0.0000%
3/1/2043			\$5,120,000.00	\$128,000.00	\$128,000.00		0.0000%
9/1/2043	5.0000%	\$705,000.00	\$4,415,000.00	\$128,000.00	\$833,000.00	\$961,000.00	0.0000%
3/1/2044			\$4,415,000.00	\$110,375.00	\$110,375.00		0.0000%
9/1/2044	5.0000%	\$760,000.00	\$3,655,000.00	\$110,375.00	\$870,375.00	\$980,750.00	0.0000%
3/1/2045			\$3,655,000.00	\$91,375.00	\$91,375.00		0.0000%
9/1/2045	5.0000%	\$820,000.00	\$2,835,000.00	\$91,375.00	\$911,375.00	\$1,002,750.00	0.0000%
3/1/2046			\$2,835,000.00	\$70,875.00	\$70,875.00		0.0000%
9/1/2046	5.0000%	\$880,000.00	\$1,955,000.00	\$70,875.00	\$950,875.00	\$1,021,750.00	0.0000%
3/1/2047			\$1,955,000.00	\$48,875.00	\$48,875.00		0.0000%
9/1/2047	5.0000%	\$945,000.00	\$1,010,000.00	\$48,875.00	\$993,875.00	\$1,042,750.00	0.0000%
3/1/2048			\$1,010,000.00	\$25,250.00	\$25,250.00		0.0000%
9/1/2048	5.0000%	\$1,010,000.00	\$0.00	\$25,250.00	\$1,035,250.00	\$1,060,500.00	0.0000%
Totals:		\$5,120,000.00		\$7,020,966.67	\$12,140,966.67	\$12,140,966.67	

Bond Issue Date: 11/29/2018
Original Bond Principal: \$5,120,000.00

# **APPENDIX B**

Original District Boundary Map



SHEET 1 OF 11 SHEETS

# BOUNDARY MAP COMMUNITY FACILITIES DISTRICT NO. 05-8 (SCOTT ROAD)

NIA, MAS APPROVED BY THE RIVERSIDE COUNTY OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA.

OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA.

RECORDED THIS \$\frac{1}{2}\text{ DAY OF FROM 1.00 AT THE HOUR OF \$\frac{1}{2}\text{ PLOST OF ALS OF ASSESSMENT AND COMMANTY FACILITIES DISTRICTS IN THE OFFICE OF THE COUNTY RECORDER. IN THE COUNTY OF REPORTED, STATE OF CALIFORNIA.

FEE 27.00 NO. 2006-0167553

er. Sami Market

I HEVERY CENTRY THAT THE MITHIN MAP SHOWING PROPOSED BOADDAYES OF COMMINITY FACILITIES DISTRICT NO. 05-8 (SCOTT FROM ) OF THE COUNTY OF REMEISTIC STATE OF CALIFFORMA, MAS APPROVED BY THE REVERSIDE COUNTY SOAND OF SUPERVISIONS AT A FEGULAR METING THEFOF, MELD ON THE JUST DAY OF SAME STATEMENT, 2005, BY ITS RESOLUTION NO. LOCKO IZ

CLERK OF THE SOUND OF SPERIESSES

FILED IN THE OFFICE OF THE CLERK OF THE BOAPD OF SUPERVISORS OF THE COUNTY OF REVERSION, STATE OF CALIFORNIA, THIS AS DAY OF Education, 2006

GEN OF THE SOUND ON SPENISONS

LEGEND DISTRICT BOUNDARY HOULAND , SID HOLLAND AD SHEET MANNER INDEX SHEET - 1 TRACT 28206 SHEET - 2 TRACT 32628 SHEET - 2 CRAIG TRACT 30902 SHEET - 2 TRACT 31831 SHEET - 3 TRACT 31724 SHEET - 3 TRUCT 33049 SHEET - 4 TRACT 33060 SHEET - 4 GARBANI RD TRACT 31629 SIEET - 5 GARBANI RD TRACT 32277 SHEET - 5 TRACT 31303 SHEET ~ 6 AFNS 372-100-002 372-110-004 SHEET ~ 6 TRACT 33371 SHEET - 7 MICKERD TRACT 31194 SHEET - 7 TRACT 32335 SHEET - 8 TRACT 30142 SHEET - 9 SCOTT FID SCOTT RO TRACT 30664 SHEET - 10 TRACT 31000 SHEET - 11

WEBB ASSOCIATES

THIS BOLADARY MAP CORRECTLY SHOWS THE BOLADARIES OF THE COMMUNITY FACILITIES DISTRICT, FOR DETAILS CONCERNING THE LIMES AND DECISIONS OF LOTS OR PAPILLS REFER TO THE COUNTY ASSESSORS MAPS FOR CISICAL YEAR 2006-2006. INDEX MA

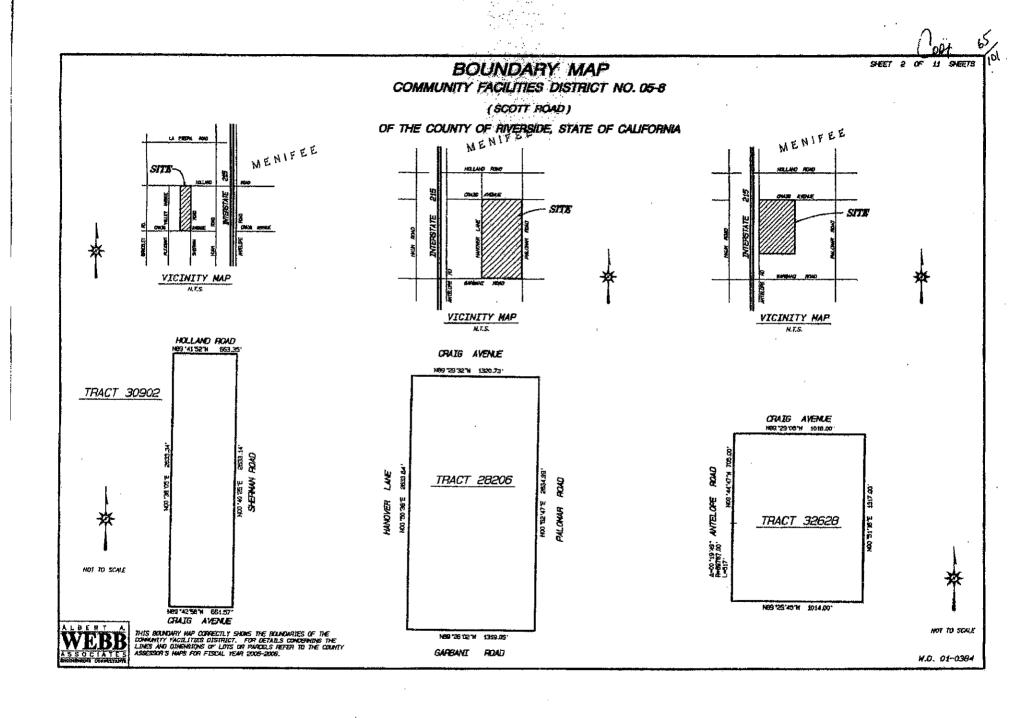
NOT TO SCALE

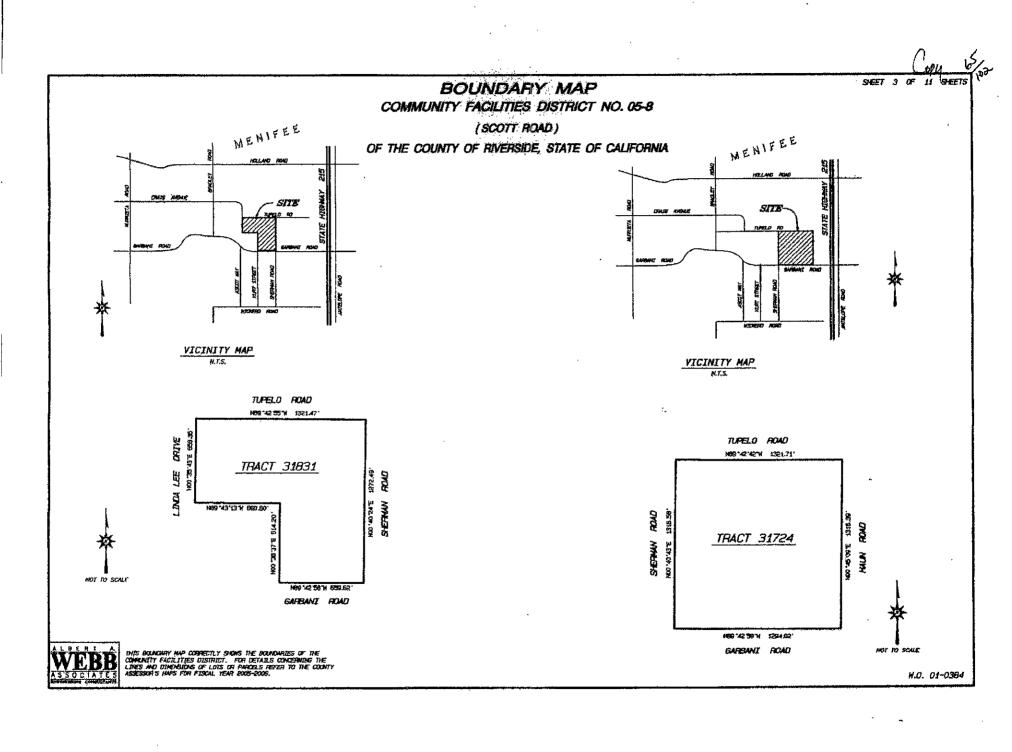
7 N.C. 01+0384

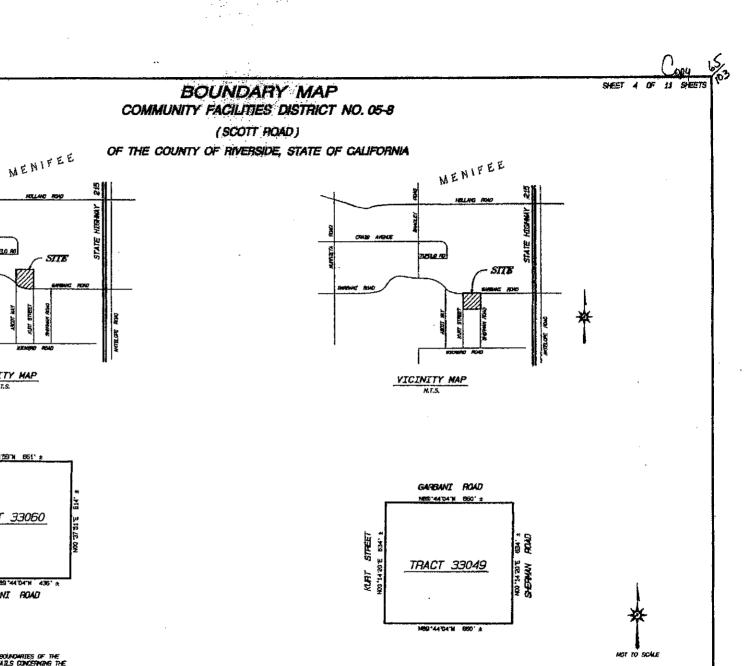
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THIS BOUNDAY MIP CORRECTLY SIONS THE BOUNDARIES OF THE COMMITTY FACELITIES DISTRICT. FOR DETAILS CONSENDED THE LINES MID DIRESTORS OF LOTS OF PURCES HEFER TO THE COUNTY ASSESSORS MAYS FOR FISCAL YEAR 2005-2008.

R+506.00\*

VICINITY MAP

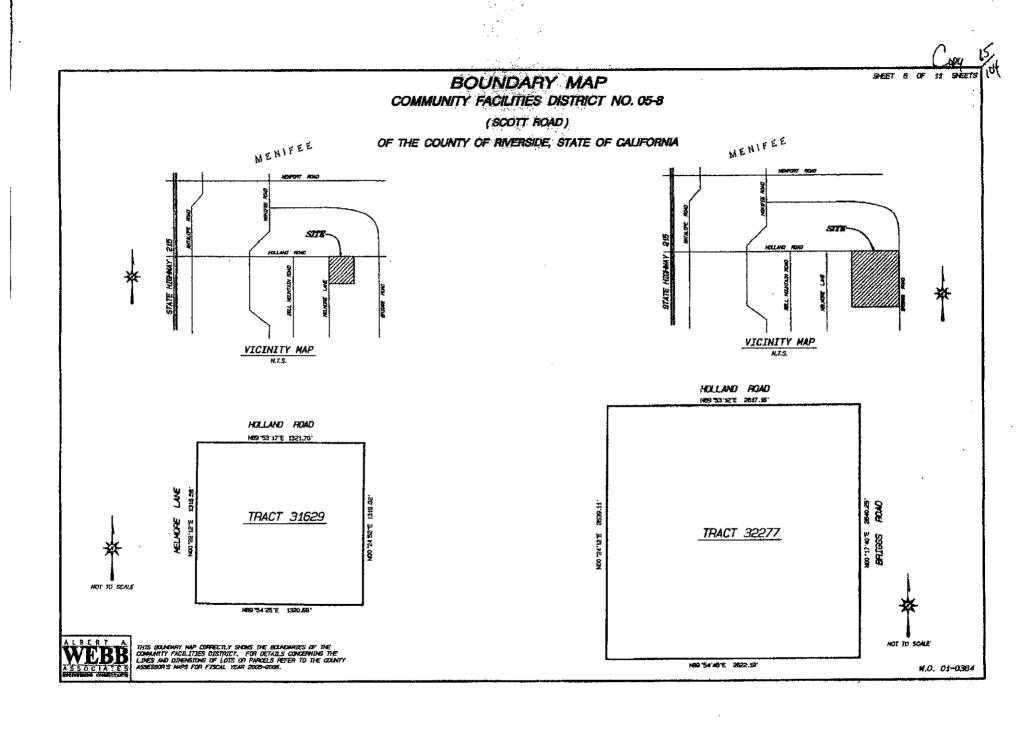
M.T.S.

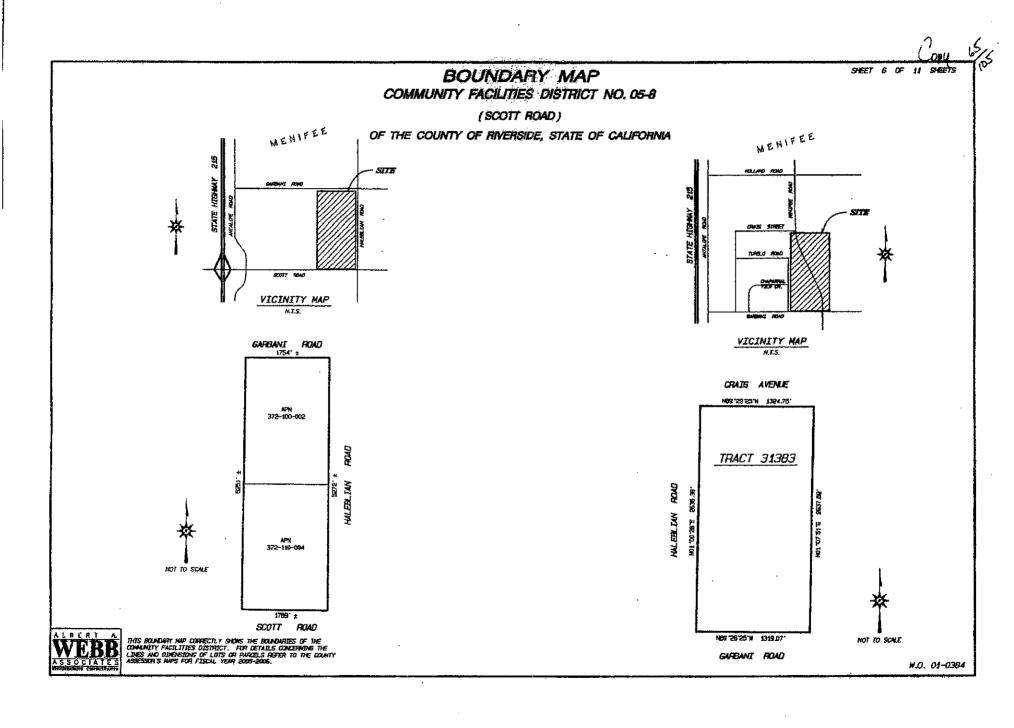
N69 143 759 N 661' ±

TRACT 33060

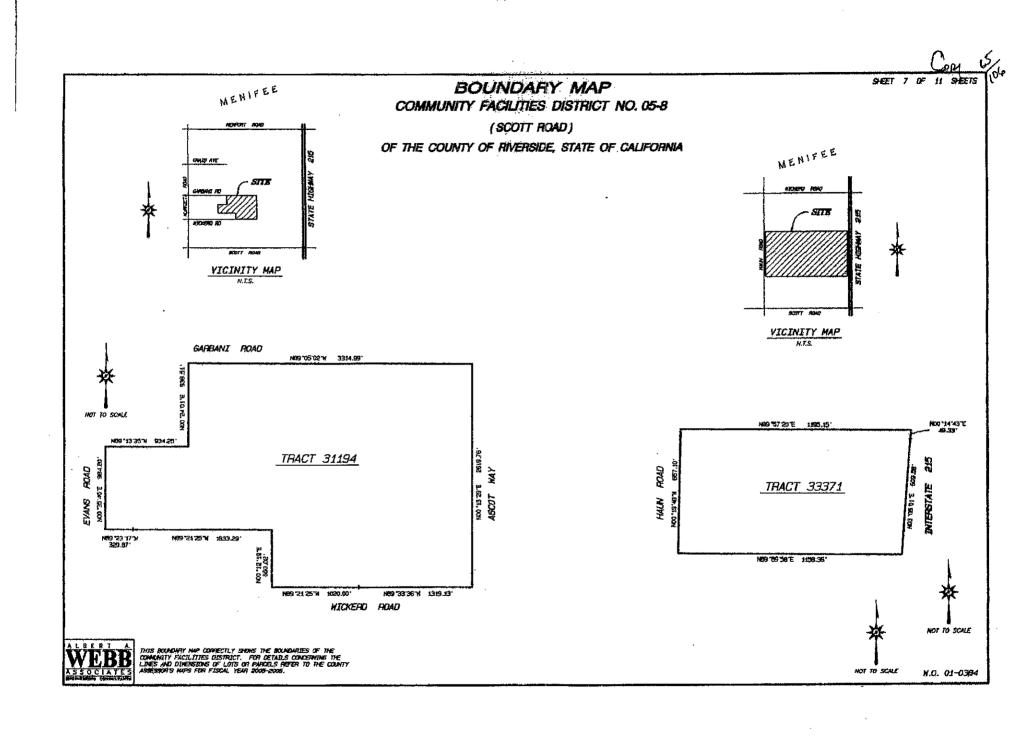
GARBANI ROAD

W.O. 01-0384

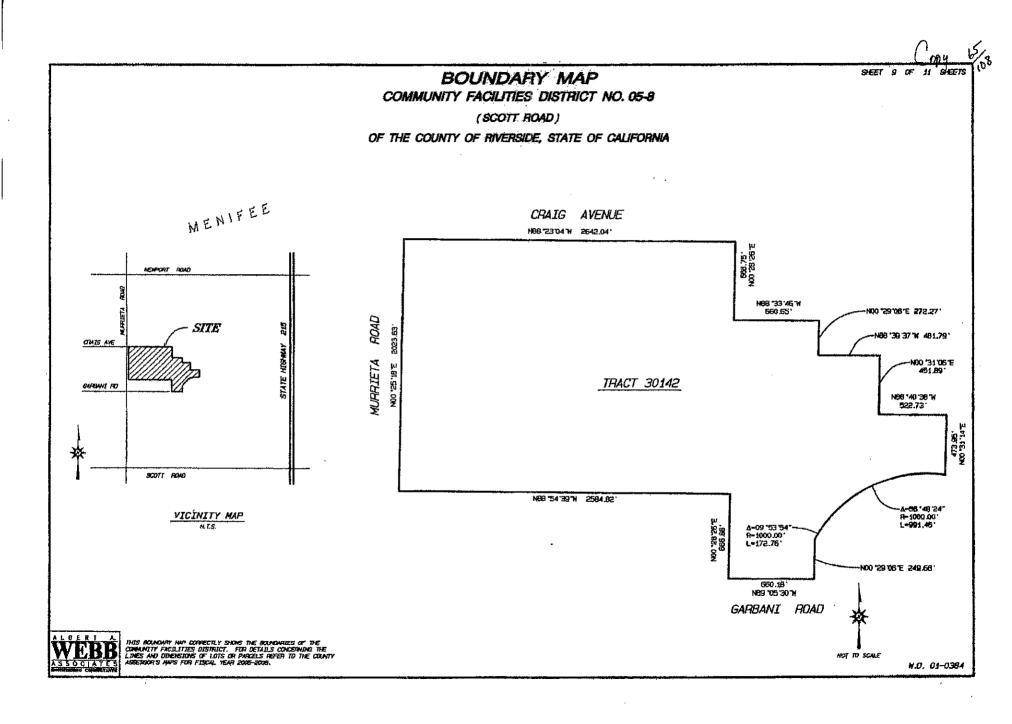


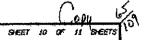


K.



BOUNDARY MAP MENIFEE COMMUNITY FACILITIES DISTRICT NO. 05-8 (SCOTT ROAD) MENIFEE OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA SCOTT ROAD STTE KELLER PIDAD KELLER ROKO VICINITY MAP TRACT 32335 -8-53 35 96 R-70.00 L-65.49 41.04° #1.04° MOT TO SCACE N46"21"04"H 34.79" N0012814518 192.511-589 '31' 15"H 894.49 872 ± KELLER POAD KELLER ROAD THIS BOUNDARY MAP CORRECTLY SHOWS THE BOUNDARIES OF THE COMMITTY FACILITIES DISTRICT. FOR DETAILS CONCERNING THE LINES AND DIMENSIONS OF LUTS OR PARCELS PEFER TO THE COUNTY ASSESSOR'S MAPS FOR FISCAL YEAR 2000-2006. N.O. 01-0384



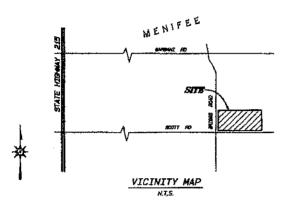


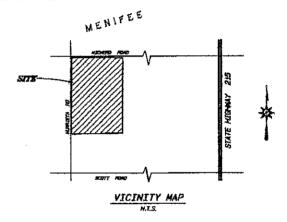
# BOUNDARY MAP

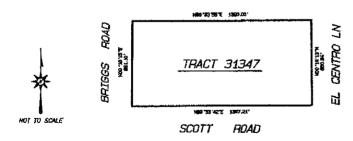
#### COMMUNITY FACILITIES DISTRICT NO. 05-8

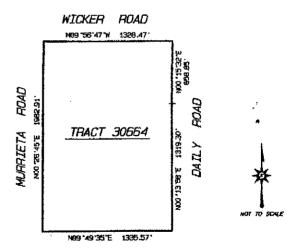
(SCOTT ROAD)

OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA











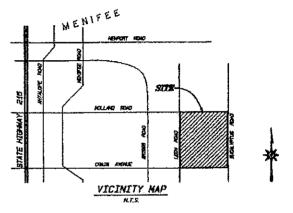
THIS BOUNDARY MAP CORRECTLY SHOWS THE BOUNDARIES OF THE COMMITY FACILITIES DISTRICT. FOR DETAILS CONCENTING THE LINES AND DIMENSIONS OF LOTS OF PARCES REFER TO THE COUNTY ASSESSMENT IS MAYS FOR FISCAL YEAR 2005-2006.

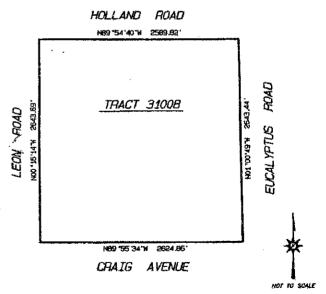
SEET II DE 11 SHEETS

## BOUNDARY MAP COMMUNITY FACILITIES DISTRICT NO. 05-8

(SCOTT FICAD)

OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA





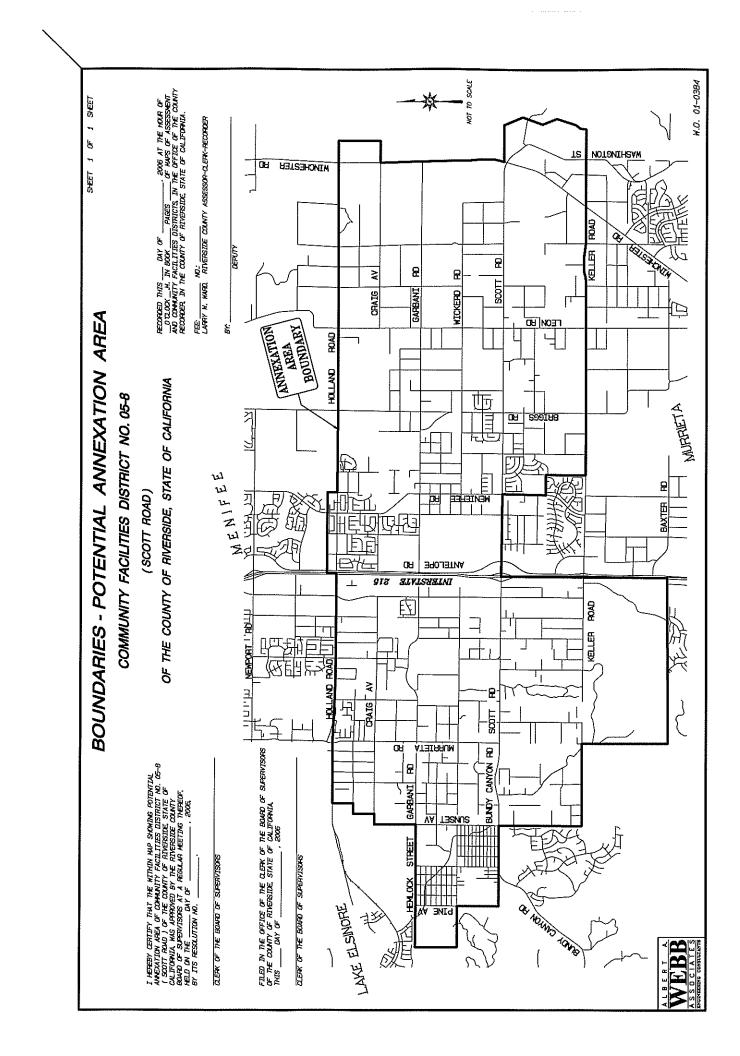


THIS BOLADARY MAP CORPECTLY SHOWS THE BOLADARIES OF THE COMMANTY FACILITIES DISTRICT. FOR DETAILS CONSENHING THE LIVES AND OPHICHISMS OF LOTS OR PARCES FEFER TO THE COUNTY ASSESSOR'S MAPS FOR FISCAL YEAR 2005-2005.

# **APPENDIX C**

Potential Annexation Map







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