



CITY OF CALIMESA
COMMUNITY FACILITIES DISTRICT NO. 2012-1
(SINGLETON HEIGHTS)

SPECIAL TAX & BOND ACCOUNTABILITY REPORT
FISCAL YEAR 2021/2022

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BACKGROUND

The Local Agency Special Tax and Bond Accountability Act (“Accountability Act”) was enacted by California State Legislature through Senate Bill 165 to provide accountability measures for any local special tax and/or bond measure subject to voter approval on or after January 1, 2001. According to the requirements of the Accountability Act (*Sections 50075.1 and 53410 of the Government Code of the State of California*), an annual report must be filed by the local agency levying a special tax and/or issuing a bond measure by January 1, commencing January 1, 2002 and each year thereafter and shall contain a description of the following:

- (1) The amount of funds collected and expended.
- (2) The status of any project required or authorized to be funded by the special tax measure.

This report (“Accountability Report”) is being prepared for the Community Facilities District No. 2012-1 (Singleton Heights) (“CFD 2012-1”) of the City of Calimesa (“City”) for fiscal year ended June 30, 2022 pursuant to and in accordance with the requirements outlined in the Accountability Act.

I. SUMMARY

On April 16, 2012, the City Council (“Council”) of the City established CFD No, 2012-1 which includes two Improvement Areas (“IA”), pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982, as amended (the “Act”). CFD No. 2012-1 is authorized to levy two special taxes; one to pay for facilities or debt service on bonds issued to acquire the facilities, and; one to pay maintenance services (“Services”).

Bonds were issued on August 20, 2014 in the amount of \$2,855,000 (the “2014 Bonds”). The annual debt service on the 2014 Bonds is being repaid by the facilities Special Tax A levied on properties within Improvement Area No. 1.

Bonds were issued on May 18, 2017 in the amount of \$4,205,000 (the “2017 Bonds”). The annual debt service on the 2017 Bonds is being repaid by the facilities Special Tax A levied on properties within Improvement Area No. 2.

Services costs that can be funded by CFD No. 2012-1 include, but are not limited to the irrigated open space areas; non-irrigated open space or fuel modification areas; streetscape landscaping; slope landscaping; landscape improvements associated with the drainage easement areas and/or detention basins (both irrigated and non-irrigated); and public street lighting within and associated with the development of properties within Singleton Heights (Tract 26811). Special Tax B, the services special tax, has been collected on both Improvement Areas.

II. BOND PROCEEDS

The 2014 Bonds were issued in the aggregate principal amount of \$2,855,000. Proceeds of the Bonds were used to finance certain capital facilities fees of the City of Calimesa (“City”) and Yucaipa Valley Water District relating to public facility improvements serving property within CFD No. 2012-1, IA No. 1, fund reserve fund, fund capitalized interest and pay cost of issuance of the 2014 Bonds. The table below summarizes the application of the Bond proceeds:

2014 BOND PROCEEDS

FUND/ACCOUNT/SUBACCOUNT	BOND PROCEEDS
Acquisition and Construction Fund	\$2,352,653.65
Reserve Fund	231,310.58
Costs of Issuance Fund	125,000.00
Interest Account	16,042.67
Original Issue Discount	77,175.60
Underwriter’s Discount	52,817.50
TOTAL	\$2,855,000.00

The 2017 Bonds were issued in the aggregate principal amount of \$4,205,000. Proceeds of the Bonds were used to finance certain capital facilities fees of the City and Yucaipa Valley Water District relating to public facility improvements serving property within CFD No. 2012-1, IA No. 2, fund reserve fund, fund capitalized interest and pay cost of issuance of the 2017 Bonds. The table below summarizes the application of the Bond proceeds:

2017 BOND PROCEEDS

FUND/ACCOUNT/SUBACCOUNT	BOND PROCEEDS
Acquisition and Construction Fund	\$3,621,338.75
Reserve Fund	327,293.58
Costs of Issuance Fund	134,500.00
Interest Account	7,946.62
Original Issue Discount	50,846.05
Underwriter’s Discount	63,075.00
TOTAL	\$4,205,000.00

III. SPECIAL TAX COLLECTIONS AND EXPENDITURES

The tables below provide a summary of the Special Taxes deposited, interest accrued, transfers and other transactions within the funds established for collection and disbursement of the Facilities and Services portions of the Special Tax.

FACILITIES SPECIAL TAX A IMPROVEMENT AREA NO. 1

DESCRIPTION	AMOUNT
BEGINNING BALANCE AS OF JULY 1, 2021	\$195,198.83
<i>Sources of Funds</i>	
Special Tax Receipts	\$168,936.71
Interest Accrued	562.97
Miscellaneous Transfers (in) ¹	0.00
<i>Subtotal: Sources</i>	<i>\$169,499.68</i>
<i>Uses of Funds</i>	
Administrative Expenses	(\$11,026.01)
Debt Service	(148,161.93)
Miscellaneous Transfers (out)	(0.00)
<i>Subtotal: Uses</i>	<i>(\$159,187.94)</i>
ENDING BALANCE AS OF JUNE 30, 2022	\$205,510.57

FACILITIES SPECIAL TAX A IMPROVEMENT AREA NO. 2

DESCRIPTION	AMOUNT
BEGINNING BALANCE AS OF JULY 1, 2021	\$119,954.00
<i>Sources of Funds</i>	
Special Tax Receipts	\$227,040.91
Interest Accrued	243.77
Miscellaneous Transfers (in) ¹	0.00
<i>Subtotal: Sources</i>	<i>\$227,284.68</i>
<i>Uses of Funds</i>	
Administrative Expenses	(\$12,460.97)
Debt Service	(205,254.94)
Miscellaneous Transfers (out)	(0.00)
<i>Subtotal: Uses</i>	<i>(\$217,715.91)</i>
ENDING BALANCE AS OF JUNE 30, 2022	\$129,522.77

**SERVICES SPECIAL TAX B
IMPROVEMENT AREA NO. 1 AND NO. 2**

DESCRIPTION	AMOUNT
BEGINNING BALANCE AS OF JULY 1, 2021	\$780,351.90
<i>Sources of Funds</i>	
Special Tax Receipts	\$234,767.18
Interest Accrued	3,134.88
<i>Subtotal: Sources</i>	<i>\$237,902.06</i>
<i>Uses of Funds</i>	
Administrative Expenses	(\$12,411.43)
Street Light Maintenance	(9,918.18)
Water and Sewer Maintenance	(4,194.60)
Services	(54,684.81)
<i>Subtotal: Uses</i>	<i>(\$81,209.02)</i>
ENDING BALANCE AS OF JUNE 30, 2022	\$937,044.94

IV. EXPENDITURES TO FUND AUTHORIZED FACILITIES

An account entitled “Construction Fund” was established in connection with the issuance of the 2015 Bonds, into which a portion of the proceeds from the 2015 Bonds were deposited and disbursed for the costs of the authorized facilities. The amount deposited in the Project Costs Account and interest accrued, transfers and expenditures made to fund the authorized facilities from the 2015 Bond are summarized below.

IA 1 CONSTRUCTION FUND

DESCRIPTION	AMOUNT
<i>Sources of Funds</i>	
Initial Bond Proceeds Deposited	\$2,352,653.65
Interest Accrued	1,451.24
Miscellaneous Transfers (in) ¹	169,947.74
<i>Subtotal: Sources</i>	<i>\$2,519,052.63</i>
<i>Uses of Funds</i>	
Facilities	(\$2,472,858.98)
Miscellaneous Transfers (out) ²	(4,813.27)
<i>Subtotal: Uses</i>	<i>(\$2,477,672.25)</i>
ENDING BALANCE AS OF JUNE 30, 2022	\$41,380.38

¹ Includes transfer from remaining unused funds held in the Cost of Issuance Account and excess funds transferred from the Reserve Fund.

² Includes transfer to satisfy the Reserve Requirement.

An account entitled “Project Costs Account” was established in connection with the issuance of the CFD No. 2012-1, IA No. 2 2017 Bonds, into which a portion of the proceeds from the 2017 Bonds were deposited and disbursed for the costs of the authorized facilities. The amount deposited in the Project Costs Account was fully expended for authorized facilities and the account was subsequently closed during FY 2019/2020.