



CITY OF CALIMESA
COMMUNITY FACILITIES DISTRICT NO. 2018-1
(SUMMERWIND TRAILS)

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. 2018-1 (Summerwind Trails) (“CFD No. 2018-1”) 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 July 16, 2018, the City Council (“Council”) of the City established the CFD which includes one Improvement Area (“IA”) and a designated Future Annexation Area, pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982, as amended (the “Act”). CFD No. 2018-1 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 September 2, 2020 in the amount of \$14,325,000 (the “2020 Bonds”). The annual debt service on the 2020 Bonds is being repaid by Special Tax A levied on properties within IA No. 1. Services that may be funded through the collection of Special Tax B of CFD No. 2018-1, IA No. 1 include, but are not limited to the cost of providing park landscape maintenance, lighting maintenance, streets and sidewalk maintenance, street landscape maintenance, storm drain and detention basin maintenance services within and associated with the development of properties within Summerwind Trails (Tracts 32702-1 through 32702-6).

II. BOND PROCEEDS

The 2020 Bonds were issued in the aggregate principal amount of \$14,325,000. 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. 2018-1, IA No. 1, fund reserve fund, fund capitalized interest and pay cost of issuance of the 2020 Bonds. The table below summarizes the application of the Bond proceeds:

2020 BOND PROCEEDS

FUND/ACCOUNT/SUBACCOUNT	BOND PROCEEDS
Acquisition and Construction Fund	\$14,078,084.75
Reserve Fund	1,097,276.95
Costs of Issuance Fund	194,400.00
TOTAL¹	\$15,369,761.70

¹ Total Bond proceeds deposited are net of the Original Issue Premium and Underwriter’s Discount.

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	\$738,301.95
<i>Sources of Funds</i>	
Special Tax Receipts	\$749,977.73
Interest Accrued	2,200.87
Miscellaneous Transfers (in)	0.00
<i>Subtotal: Sources</i>	\$752,178.60
<i>Uses of Funds</i>	
Administrative Expenses	(\$15,392.07)
Debt Service	(639,473.34)
Miscellaneous Transfers (out)	(0.00)
<i>Subtotal: Uses</i>	(\$654,865.41)
ENDING BALANCE AS OF JUNE 30, 2022	\$835,615.14

SERVICES SPECIAL TAX B IMPROVEMENT AREA NO. 1

DESCRIPTION	AMOUNT
BEGINNING BALANCE AS OF JULY 1, 2021	\$144,388.45
<i>Sources of Funds</i>	
Special Tax Receipts	\$221,793.05
Interest Accrued	942.69
<i>Subtotal: Sources</i>	\$222,735.74
<i>Uses of Funds</i>	
Administrative Expenses	(\$15,559.81)
Service Costs	(0.00)
Miscellaneous Transfers (out)	(0.00)
<i>Subtotal: Uses</i>	(\$15,559.81)
ENDING BALANCE AS OF JUNE 30, 2022	\$351,564.38

IV. EXPENDITURES TO FUND AUTHORIZED FACILITIES

An account entitled “Acquisition and Construction Fund” was established in connection with the issuance of the 2020 Bonds, into which a portion of the proceeds from the 2020 Bonds were deposited and disbursed for the costs of the authorized facilities. The amount deposited into the Acquisition and Construction Fund from the 2020 Bond issuance was fully expended for authorized facilities during FY 2020/2021 and the account was subsequently closed.