



City of Calimesa
Community Facilities District No. 2018-1
(Summerwind Trails)

Special Tax Accountability Report
(SB 165)
Fiscal Year 2024/2025

Prepared for:
City of Calimesa
908 Park Avenue
Calimesa, CA 92320
T. 909.795.9801

KOPPEL & GRUBER
PUBLIC FINANCE

334 Via Vera Cruz, Suite 256

San Marcos, California 92078

760-510-0290

info@kgpf.net

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SECTION I. BACKGROUND AND OVERVIEW

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*), the Local Agency Special Tax and Bond Accountability Act Compliance (the “Report”) must be filed annually by the local agency levying a special tax and/or issuing a bond measure on or before each January 1, commencing January 1, 2002 and shall contain a description of the following:

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

The information contained in this Report has been compiled and is being presented pursuant to and in accordance with the requirements outlined in the Accountability Act for Fiscal Year 2024/2025.

A. Community Facilities District Background

On June 4, 2018, the City Council (“Council”) of the City of Calimesa (“City”) adopted a resolution of intention to form Community Facilities District No. 2018-1 (Summerwind Trails) (“CFD No. 2018-1”), along with one improvement area (“Improvement Area No. 1” or “IA 1”), to levy two special taxes; 1) for the purpose of financing public improvements to meet the needs of new development or pay debt service on bonds issued to finance such facilities, and 2) to pay for authorized services. After conducting a noticed public hearing, the Council adopted an ordinance establishing CFD No. 2018-1, providing for the levy of special taxes, approving the proposed rates and methods of apportionment of special taxes, and approving the issuance of bonded indebtedness to finance the authorized facilities (“Facilities”) and; to pay for maintenance services (“Services”).

On July 16, 2018, an election was held within CFD No. 2018-1 in which the landowner(s) eligible to vote approved the levy of special taxes and the issuance of bonds in an amount not to exceed \$24,000,000.

Subsequently, two additional improvement areas (“Improvement Area No. 2” or “IA 2”, and “Improvement Area No. 3” or “IA 3”) were formed and are authorized to pay for Services.

B. Authorized Facilities

Special Tax A collected within CFD No. 2018-1 is to provide for the cost of financing the acquisition and construction of certain public facilities within the City (“Facilities”). Descriptions of the authorized Facilities are as follows:

IA 1
City of Calimesa Infrastructure
Law Enforcement Facility
Drainage
Government Facility
Library Facility
Multiple Species Habitat Conservation Plan

C. Authorized Services

Special Tax B collected within CFD No. 2018-1 IA 1, IA 2 and IA 3 is to pay for the costs of maintenance of Park landscape maintenance, Lighting servicing and maintenance, Streets and sidewalk maintenance, Street Landscape servicing and maintenance and Storm drain and detention basin maintenance within and associated with the development of properties within or in the vicinity of CFD No. 2018-1.

D. Bond Issuance Summary

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 the facilities Special Tax A levied on properties within Improvement Area No. 1.

The table below summarizes the application of the Bond proceeds:

2020 Bond Proceeds IA 1

Fund/Account/Sub-Account	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.

SECTION II. COLLECTION OF SPECIAL TAXES

A. Special Tax A Funds

In accordance with the Indenture, all Facilities Special Tax A collected by the City shall be deposited in the Special Tax Fund held by the Fiscal Agent. The table below provides a summary of the Facilities Special Taxes deposited, interest accrued, transfers, and other transactions within the Special Tax Fund for fiscal year ended June 30, 2025.

**Facilities Special Tax A
Improvement Area No. 1**

Item	Balance
Beginning Balance as of July 1, 2024	\$934,393.07
<u>Sources of Funds</u>	
Special Tax Receipts	\$719,135.00
Interest Earned	30,014.57
Miscellaneous Transfers (in) ¹	0.00
<i>Subtotal: Sources</i>	<i>\$749,149.57</i>
<u>Uses of Funds</u>	
Administrative Expenses	\$(18,001.21)
Transfers to Bond Fund (Debt Service)	(626,958.51)
Miscellaneous Transfers (out) ²	(0.00)
<i>Subtotal: Uses</i>	<i>\$(644,959.72)</i>
Ending Balance as of June 30, 2025	\$1,038,582.92

1. Transfers back include overpayment of debt service and reserve excess earnings.
 2. Transfer to the Interest Account per Fiscal Agent Agreement Sections 3.4 and 3.5.

B. Special Tax B Collections and Expenditures (Services)

The table below provides a summary of the Services Special Tax B deposited, interest accrued, transfers, and other transactions within the Special Tax Fund for fiscal year ended June 30, 2025.

Services Special Tax B

Item	Balance
Beginning Balance as of July 1, 2024	\$823,439.40
<u>Sources of Funds</u>	
Special Tax Receipts	\$257,272.49
Interest Earned	38,379.25
Miscellaneous Transfers (in)	0.00
<i>Subtotal: Sources</i>	<i>\$295,651.74</i>
<u>Uses of Funds</u>	
Administrative Expenses	\$(99,042.53)
Street Light Maintenance	(2,351.59)
Utilities Water	(13,855.10)
Repair & Maintenance	(3,264.83)
Street Maintenance	(6,348.00)
Miscellaneous Transfers (out)	0.00
<i>Subtotal: Uses</i>	<i>\$(124,862.05)</i>
Ending Balance as of June 30, 2025	\$994,229.09

C. Status of Authorized Facilities Projects

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.