



CITY OF BEAUMONT

Annual Report



Fiscal Year 2024-25

Community Facilities District No. 93-1
Improvement Area 7D

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Community Facilities District No. 93-1
 Improvement Area 7D
 2018 Special Tax Bonds

Bond Profile

Project Description

CFD No. 93-1 Improvement Area 7D (the “CFD No. 93-1 IA 7D”) was formed to finance the costs of constructing and acquiring certain public facilities. The authorized facilities financed include, but not limited to, the following: City Program; Gravity Sewers on 1st Street, California Avenue, and Highland Springs Road; Sewer Force Main; Lift Stations on Highland Spring Road and Portero Road; and the Portero Bridge.

Location

CFD No. 93-1 IA 7D is comprised of 296 single family homes and approximately 89.90 gross acres. CFD No. 93-1 IA 7D is generally located west of Highland Springs Avenue and southwest of Breckenridge Avenue.

2018 Special Tax Bonds

The 2018 Special Tax Bonds (the “Bonds”) in the amount of \$3,725,000 were issued November 8, 2018, with interest rates ranging from 3.000% to 4.125%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the Bonds is September 1, 2048. The principal amount of the Bonds Outstanding as of September 30, 2024, was \$3,250,000.

Fund Information

The Fund Balances for CFD No. 93-1 IA 7D as of September 30, 2024 are shown in the following table:

*Table 1-1
 Fund Balances (Facilities)*

Account	Balance
BEAUMONT CFD 93-1 IA 7D 2018 INTEREST	\$16,325.28
BEAUMONT CFD 93-1 IA 7D 2018 PRINCIPAL	\$190.51
BEAUMONT CFD 93-1 IA 7D 2018 ADMIN EXPENSE	\$45.78
BEAUMONT CFD 93-1 IA 7D 2018 RESERVE	\$215,962.21
BEAUMONT CFD 93-1 IA 7D 2018 SURPLUS	\$68,373.50
Total	\$300,897.28

Reserve Requirement

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, that amount equal to the lesser of (i) 10% of the initial principal amount of the Bonds and Parity Bonds, if any, (ii) Maximum Annual Debt Service on the then Outstanding Bonds and Parity Bonds, if any; and (iii) 125% of average Annual Debt Service on the then Outstanding Bonds and Parity Bonds. Notwithstanding the foregoing, in no event shall the Reserve Requirement exceed \$214,981.26, the initial Reserve Requirement. **As of September 30, 2024, the balance in the Reserve Fund was \$215,962.21 and the Reserve Requirement was \$214,981.26.**

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the Bonds. The amount collected 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 2024-25 tax year is \$234,676.32. The Assigned Special Tax rates for Fiscal Year 2024-25 are as follows:

Table 1-2
Assigned Special Tax Rates (Facilities)

Land Use Class	Taxable Unit	Assigned Special Tax
Residential, Condominiums	per Dwelling Unit or Lot	\$500.00
Residential, Single Family Detached (Less than 1,700 sq. ft.)	per Dwelling Unit or Lot	\$653.00
Residential, Single Family Detached (1,700 to 1,999 sq. ft.)	per Dwelling Unit or Lot	\$741.00
Residential, Single Family Detached (2,000 to 2,125 sq. ft.)	per Dwelling Unit or Lot	\$840.00
Residential, Single Family Detached (2,126 to 2,399 sq. ft.)	per Dwelling Unit or Lot	\$908.00
Residential, Single Family Detached (More than 2,399 sq. ft.)	per Dwelling Unit or Lot	\$1,092.00

Table 1-3
Special Tax Breakdown (Facilities)

Land Use Class	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Residential, Single Family Detached (Less than 1,700 sq. ft.)	57	\$34,017.60	\$37,221.00	91.39%
Residential, Single Family Detached (1,700 to 1,999 sq. ft.)	60	\$40,633.20	\$44,460.00	91.39%
Residential, Single Family Detached (2,000 to 2,125 sq. ft.)	29	\$22,263.30	\$24,360.00	91.39%
Residential, Single Family Detached (2,126 to 2,399 sq. ft.)	71	\$58,918.64	\$64,468.00	91.39%
Residential, Single Family Detached (More than 2,399 sq. ft.)	79	\$78,843.58	\$86,268.00	91.39%
Total	296	\$234,676.32	\$256,777.00	91.39%

Payment History

Delinquencies are calculated through June 2024 and may reflect parcels that may already be on a payment plan.

Delinquency Rate for Fiscal Year 2023-24

As of June 2024, the delinquency rate of CFD No. 93-1 IA 7D for Fiscal Year 2023-24 is 0.21%.

Information Concerning Delinquent Parcels

CFD No. 93-1 IA 7D delinquency information as of June 2024 is illustrated in the table below:

Table 1-4
Delinquency Summary (Facilities)

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2019-20	296	\$238,029.78	0	\$0.00	0.00%
2020-21	296	\$233,995.66	1	\$995.12	0.43%
2021-22	296	\$231,747.20	0	\$0.00	0.00%
2022-23	296	\$233,747.12	1	\$497.03	0.21%
2023-24	296	\$232,886.16	1	\$495.20	0.21%
Total		\$1,170,405.92	1	\$1,987.35	0.17%

Foreclosure Covenant

The District covenants in the Indenture with and for the benefit of the Owners of the Bonds and the landowners of Improvement Area No. 7D securing such Bonds that it will review the public records of the County of Riverside, California, in connection with the collection of the Special Tax not later than July 1 of each year to determine the amount of Special Tax collected in the prior Fiscal Year; and with respect to individual delinquencies within Improvement Area No. 7D, if the District determines that any single property owner subject to the Special Tax is delinquent in the payment of Special Taxes in the aggregate of \$2,500 or more or as to any single parcel the delinquent Special Taxes represent more than 5% of the aggregate Special Taxes within Improvement Area No. 7D, then the District will send or cause to be sent a notice of delinquency (and a demand for immediate payment thereof) to the property owner within 45 days of such determination, and (if the delinquency remains uncured) the District will cause judicial foreclosure proceedings to be filed in the Superior Court within ninety (90) days of such determination against all properties for which the Special Taxes remain delinquent.

There are no foreclosure actions pending at this time.

Community Facilities District No. 93-1 Improvement Area 7D (Services)

District Profile

Project Description

Community Facilities District No. 93-1 Improvement Area 7D Services (the “CFD No. 93-1 IA 7D Services”) was formed to pay for maintaining Parkways, Neighborhood Park, Easements, Green Belts, and CFD No. 93-1 IA 7D’s fair share of Storm Drain and Flood Control Facilities.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 93-1 IA 7D Services is a non-bonded district.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 93-1 IA 7D Services. The amount collected 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 2024-25 tax year is \$116,760.16. The Maximum Special Tax rates for Fiscal Year 2024-25 are as follows:

On each July 1, commencing July 1, 2014, the Maximum Special Tax rate for Services for the prior Fiscal Year shall be adjusted by an amount equal to the percentage change in the Consumer Price Index for the Calendar Year ending in December of the prior Fiscal Year. The Consumer Price Index rate for Fiscal Year 2024-25 is 2.87%.

*Table 2-1
Maximum Special Tax Rates (Services)*

Land Use Class	Taxable Unit	Maximum Special Tax
Developed Residential Property	per Unit	\$434.33

*Table 2-2
Special Tax Breakdown (Services)*

Land Use Class	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Residential Property	296	\$116,760.16	\$128,561.68	90.82%
Total	296	\$116,760.16	\$128,561.68	90.82%

Payment History

Delinquencies are calculated through June 2024 and may reflect parcels that may already be on a payment plan.

Delinquency Rate for Fiscal Year 2023-24

As of June 2024, the delinquency rate of CFD No. 93-1 IA 7D Services for Fiscal Year 2023-24 is 0.14%.

Information Concerning Delinquent Parcels

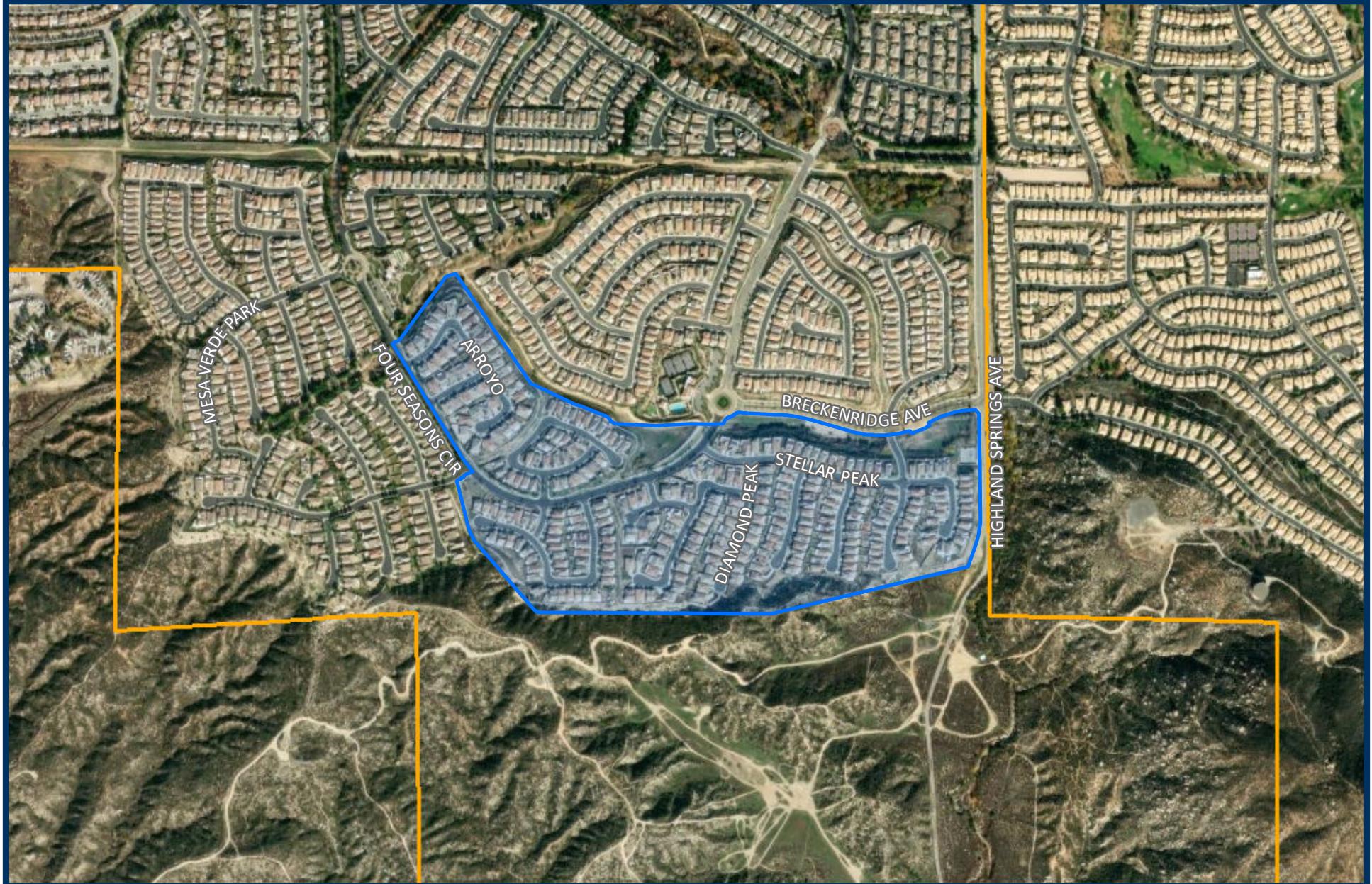
CFD No. 93-1 IA 7D Services delinquency information as of June 2024 is illustrated in the table below:

Table 2-3

Delinquency Summary (Services)

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2019-20	296	\$100,385.44	0	\$0.00	0.00%
2020-21	296	\$103,428.32	1	\$279.54	0.27%
2021-22	296	\$105,754.88	0	\$0.00	0.00%
2022-23	296	\$105,754.88	1	\$142.91	0.14%
2023-24	296	\$113,504.16	1	\$153.38	0.14%
Total		\$528,827.68	1	\$575.83	0.11%

Appendix A: Boundary Map





Appendix B:

Debt Service Schedule

CITY OF BEAUMONT
CFD 93-1 IA 7D
2018 SPECIAL TAX BONDS



Issued

11/08/2018

Date	Coupon Rate	Principal	Principal Outstanding	Semi-Annual Interest	Semi-Annual Debt Service	Annual Debt Service
03/01/2019			\$ 3,725,000.00	\$ 45,184.31	\$ 45,184.31	
09/01/2019	3.000%	\$ 95,000.00	\$ 3,630,000.00	\$ 71,975.00	\$ 166,975.00	\$ 212,159.31
03/01/2020			\$ 3,630,000.00	\$ 70,550.00	\$ 70,550.00	
09/01/2020	3.000%	\$ 70,000.00	\$ 3,560,000.00	\$ 70,550.00	\$ 140,550.00	\$ 211,100.00
03/01/2021			\$ 3,560,000.00	\$ 69,500.00	\$ 69,500.00	
09/01/2021	3.000%	\$ 75,000.00	\$ 3,485,000.00	\$ 69,500.00	\$ 144,500.00	\$ 214,000.00
03/01/2022			\$ 3,485,000.00	\$ 68,375.00	\$ 68,375.00	
09/01/2022	4.000%	\$ 75,000.00	\$ 3,410,000.00	\$ 68,375.00	\$ 143,375.00	\$ 211,750.00
03/01/2023			\$ 3,410,000.00	\$ 66,875.00	\$ 66,875.00	
09/01/2023	4.000%	\$ 80,000.00	\$ 3,330,000.00	\$ 66,875.00	\$ 146,875.00	\$ 213,750.00
03/01/2024			\$ 3,330,000.00	\$ 65,275.00	\$ 65,275.00	
09/01/2024	4.000%	\$ 80,000.00	\$ 3,250,000.00	\$ 65,275.00	\$ 145,275.00	\$ 210,550.00
03/01/2025			\$ 3,250,000.00	\$ 63,675.00	\$ 63,675.00	
09/01/2025	4.000%	\$ 85,000.00	\$ 3,165,000.00	\$ 63,675.00	\$ 148,675.00	\$ 212,350.00
03/01/2026			\$ 3,165,000.00	\$ 61,975.00	\$ 61,975.00	
09/01/2026	4.000%	\$ 90,000.00	\$ 3,075,000.00	\$ 61,975.00	\$ 151,975.00	\$ 213,950.00
03/01/2027			\$ 3,075,000.00	\$ 60,175.00	\$ 60,175.00	
09/01/2027	4.000%	\$ 90,000.00	\$ 2,985,000.00	\$ 60,175.00	\$ 150,175.00	\$ 210,350.00
03/01/2028			\$ 2,985,000.00	\$ 58,375.00	\$ 58,375.00	
09/01/2028	4.000%	\$ 95,000.00	\$ 2,890,000.00	\$ 58,375.00	\$ 153,375.00	\$ 211,750.00
03/01/2029			\$ 2,890,000.00	\$ 56,475.00	\$ 56,475.00	
09/01/2029	3.125%	\$ 100,000.00	\$ 2,790,000.00	\$ 56,475.00	\$ 156,475.00	\$ 212,950.00
03/01/2030			\$ 2,790,000.00	\$ 54,912.50	\$ 54,912.50	
09/01/2030	3.375%	\$ 105,000.00	\$ 2,685,000.00	\$ 54,912.50	\$ 159,912.50	\$ 214,825.00
03/01/2031			\$ 2,685,000.00	\$ 53,140.63	\$ 53,140.63	
09/01/2031	3.500%	\$ 105,000.00	\$ 2,580,000.00	\$ 53,140.63	\$ 158,140.63	\$ 211,281.26
03/01/2032			\$ 2,580,000.00	\$ 51,303.13	\$ 51,303.13	
09/01/2032	3.625%	\$ 110,000.00	\$ 2,470,000.00	\$ 51,303.13	\$ 161,303.13	\$ 212,606.26
03/01/2033			\$ 2,470,000.00	\$ 49,309.38	\$ 49,309.38	
09/01/2033	3.625%	\$ 115,000.00	\$ 2,355,000.00	\$ 49,309.38	\$ 164,309.38	\$ 213,618.76
03/01/2034			\$ 2,355,000.00	\$ 47,225.00	\$ 47,225.00	
09/01/2034	3.750%	\$ 120,000.00	\$ 2,235,000.00	\$ 47,225.00	\$ 167,225.00	\$ 214,450.00
03/01/2035			\$ 2,235,000.00	\$ 44,975.00	\$ 44,975.00	
09/01/2035	3.750%	\$ 125,000.00	\$ 2,110,000.00	\$ 44,975.00	\$ 169,975.00	\$ 214,950.00
03/01/2036			\$ 2,110,000.00	\$ 42,631.25	\$ 42,631.25	
09/01/2036	3.875%	\$ 125,000.00	\$ 1,985,000.00	\$ 42,631.25	\$ 167,631.25	\$ 210,262.50
03/01/2037			\$ 1,985,000.00	\$ 40,209.38	\$ 40,209.38	
09/01/2037	3.875%	\$ 130,000.00	\$ 1,855,000.00	\$ 40,209.38	\$ 170,209.38	\$ 210,418.76
03/01/2038			\$ 1,855,000.00	\$ 37,690.63	\$ 37,690.63	
09/01/2038	4.000%	\$ 135,000.00	\$ 1,720,000.00	\$ 37,690.63	\$ 172,690.63	\$ 210,381.26

CITY OF BEAUMONT
CFD 93-1 IA 7D
2018 SPECIAL TAX BONDS



Issued

11/08/2018

<i>Date</i>	<i>Coupon Rate</i>	<i>Principal</i>	<i>Principal Outstanding</i>	<i>Semi-Annual Interest</i>	<i>Semi-Annual Debt Service</i>	<i>Annual Debt Service</i>
03/01/2039			\$ 1,720,000.00	\$ 34,990.63	\$ 34,990.63	
09/01/2039	4.000%	\$ 145,000.00	\$ 1,575,000.00	\$ 34,990.63	\$ 179,990.63	\$ 214,981.26
03/01/2040			\$ 1,575,000.00	\$ 32,090.63	\$ 32,090.63	
09/01/2040	4.000%	\$ 150,000.00	\$ 1,425,000.00	\$ 32,090.63	\$ 182,090.63	\$ 214,181.26
03/01/2041			\$ 1,425,000.00	\$ 29,090.63	\$ 29,090.63	
09/01/2041	4.000%	\$ 155,000.00	\$ 1,270,000.00	\$ 29,090.63	\$ 184,090.63	\$ 213,181.26
03/01/2042			\$ 1,270,000.00	\$ 25,990.63	\$ 25,990.63	
09/01/2042	4.000%	\$ 160,000.00	\$ 1,110,000.00	\$ 25,990.63	\$ 185,990.63	\$ 211,981.26
03/01/2043			\$ 1,110,000.00	\$ 22,790.63	\$ 22,790.63	
09/01/2043	4.000%	\$ 165,000.00	\$ 945,000.00	\$ 22,790.63	\$ 187,790.63	\$ 210,581.26
03/01/2044			\$ 945,000.00	\$ 19,490.63	\$ 19,490.63	
09/01/2044	4.125%	\$ 175,000.00	\$ 770,000.00	\$ 19,490.63	\$ 194,490.63	\$ 213,981.26
03/01/2045			\$ 770,000.00	\$ 15,881.25	\$ 15,881.25	
09/01/2045	4.125%	\$ 180,000.00	\$ 590,000.00	\$ 15,881.25	\$ 195,881.25	\$ 211,762.50
03/01/2046			\$ 590,000.00	\$ 12,168.75	\$ 12,168.75	
09/01/2046	4.125%	\$ 190,000.00	\$ 400,000.00	\$ 12,168.75	\$ 202,168.75	\$ 214,337.50
03/01/2047			\$ 400,000.00	\$ 8,250.00	\$ 8,250.00	
09/01/2047	4.125%	\$ 195,000.00	\$ 205,000.00	\$ 8,250.00	\$ 203,250.00	\$ 211,500.00
03/01/2048			\$ 205,000.00	\$ 4,228.13	\$ 4,228.13	
09/01/2048	4.125%	\$ 205,000.00	\$ 0.00	\$ 4,228.13	\$ 209,228.13	\$ 213,456.26
Total		\$ 3,725,000.00		\$ 2,652,396.93	\$ 6,377,396.93	\$ 6,377,396.93



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