



CITY OF BEAUMONT

Annual Report



Fiscal Year 2024-25

Community Facilities District No. 93-1
Improvement Area 8A

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Community Facilities District No. 93-1
Improvement Area 8A
Special Tax Refunding Bonds, Series 2017A

Bond Profile

Project Description

CFD No. 93-1 Improvement Area 8A (the “CFD No. 93-1 IA 8A”) was formed to finance major public improvements which include, but not limited to, the following: **Critical Facilities** - City Program, Transportation Facilities, Engineering and Geotechnical Reports, Westside Fire Station, Emergency Preparedness Facility, Recycled Water Facilities, and Facility Fees and Permits; **Individual Facilities** - Prepaid Capacity Fees, Preliminary Engineering, and Prepaid Traffic Signal Fees.

Location

Community Facilities District No. 93-1 IA 8A is comprised of 409 single family homes and approximately 84.46 gross acres. CFD No. 93-1 IA 8A is divided into two non-contiguous zones. Zone 1 is generally located west of N Highland Springs Ave., north of E Oak Valley Pkwy, and east of Starlight Ave. Zone 2 is generally located west of N Highland Springs Ave., south of Starlight Ave., and east of Xenia Ave.

Series 2017A Bonds

The CFD No. 93-1 IA 8A Special Tax Refunding Bonds, Series 2017A (the “Bonds”) refunded the outstanding 2004 Local Agency Revenue Bonds, Series C, previously issued by CFD No. 93-1 IA 8A. The Bonds were issued in the principal amount of \$6,208,722, with an interest rate of 3.780%, and were issued July 27, 2017. Interest on the Bonds is payable semi-annually on March 1 and September 1. The date for final maturity of the Bonds is September 1, 2035. The principal amount of the Bonds Outstanding as of September 30, 2024, is \$4,288,967.

Fund Information

The Fund Balances for CFD No. 93-1 IA 8A as of September 30, 2024 are shown in the following table:

Table 1-1

Fund Balances (Facilities)

Account	Balance
BEAUMONT CFD 93-1 IA 8A 2017A INTEREST	\$9,552.09
BEAUMONT CFD 93-1 IA 8A 2017A PRINCIPAL	\$718.80
BEAUMONT CFD 93-1 IA 8A 2017A RESERVE	\$122,066.57
BEAUMONT CFD 93-1 IA 8A 2017A ADMIN EXP	\$68.20
BEAUMONT CFD 93-1 IA 8A 2017A SURPLUS	\$96,434.92
Total	\$228,840.58

Reserve Requirement

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, equal to 25% (twenty-five percent) of Maximum Annual Debt Service on the then Outstanding Bonds and Parity Bonds, if any. **As of September 30, 2024, the balance in the Reserve Fund was \$122,066.57 and the Reserve Requirement was \$121,511.44.**

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 \$518,705.38. The Assigned Special Tax rates for Fiscal Year 2024-25 are as follows:

On each July 1, commencing July 1, 2006, the Assigned Special Tax for Facilities for each Assessor's Parcel of Developed Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

Table 1-2
Zone 1 Assigned Special Tax Rates (Facilities)

Land Use Type	Taxable Unit	Assigned Special Tax
Residential Property (Less than 1,200 sq. ft.)	per Dwelling Unit	\$1,228.09
Residential Property (1,201 - 1,700 sq. ft.)	per Dwelling Unit	\$1,325.70
Residential Property (1,701 - 1,900 sq. ft.)	per Dwelling Unit	\$1,325.70
Residential Property (1,901 - 2,100 sq. ft.)	per Dwelling Unit	\$1,325.70
Residential Property (2,101 - 2,300 sq. ft.)	per Dwelling Unit	\$1,488.86
Residential Property (2,301 - 2,500 sq. ft.)	per Dwelling Unit	\$1,617.06
Residential Property (2,501 - 2,900 sq. ft.)	per Dwelling Unit	\$1,740.89
Residential Property (Greater than or equal to 2,901 sq. ft.)	per Dwelling Unit	\$1,767.11

Table 1-3
Zone 2 Assigned Special Tax Rates (Facilities)

Land Use Type	Taxable Unit	Assigned Special Tax
Residential Property (Less than 1,200 sq. ft.)	per Dwelling Unit	\$2,297.39
Residential Property (1,201 - 1,700 sq. ft.)	per Dwelling Unit	\$2,480.95
Residential Property (1,701 - 1,900 sq. ft.)	per Dwelling Unit	\$2,581.47
Residential Property (1,901 - 2,100 sq. ft.)	per Dwelling Unit	\$2,681.99
Residential Property (2,101 - 2,300 sq. ft.)	per Dwelling Unit	\$2,833.50
Residential Property (2,301 - 2,500 sq. ft.)	per Dwelling Unit	\$3,187.50
Residential Property (2,501 - 2,900 sq. ft.)	per Dwelling Unit	\$3,652.23
Residential Property (Greater than or equal to 2,901 sq. ft.)	per Dwelling Unit	\$4,010.60

Table 1-4
Special Tax Breakdown (Facilities)

Land Use Type	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Zone 1				
Residential Property (1,201 - 1,700 sq. ft.)	16	\$12,158.72	\$21,211.17	57.32%
Residential Property (1,901 - 2,100 sq. ft.)	49	\$37,236.08	\$64,959.21	57.32%
Residential Property (2,101 - 2,300 sq. ft.)	14	\$11,948.44	\$20,844.05	57.32%
Residential Property (2,301 - 2,500 sq. ft.)	48	\$44,493.12	\$77,618.90	57.32%
Residential Property (2,501 - 2,900 sq. ft.)	43	\$42,910.56	\$74,858.24	57.32%
Residential Property (Greater than or equal to 2,901 sq. ft.)	60	\$60,777.60	\$106,026.72	57.32%
<i>Subtotal</i>	230	\$209,524.52	\$365,518.29	57.32%
Zone 2				
Residential Property (1,701 - 1,900 sq. ft.)	37	\$54,751.86	\$95,514.37	57.32%
Residential Property (1,901 - 2,100 sq. ft.)	39	\$59,958.60	\$104,597.59	57.32%
Residential Property (2,101 - 2,300 sq. ft.)	45	\$73,091.70	\$127,507.40	57.32%
Residential Property (2,301 - 2,500 sq. ft.)	17	\$31,062.06	\$54,187.55	57.32%
Residential Property (2,501 - 2,900 sq. ft.)	8	\$16,748.64	\$29,217.80	57.32%
Residential Property (Greater than or equal to 2,901 sq. ft.)	32	\$73,568.00	\$128,339.24	57.32%
<i>Subtotal</i>	178	\$309,180.86	\$539,363.94	57.32%
Total	408	\$518,705.38	\$904,882.23	57.32%

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 8A for Fiscal Year 2023-24 is 0.73%.

Information Concerning Delinquent Parcels

CFD No. 93-1 IA 8A delinquency information as of June 2024 is illustrated in the table below:

Table 1-5
Delinquency Summary (Facilities)

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2019-20	408	\$511,884.86	0	\$0.00	0.00%
2020-21	408	\$513,304.78	0	\$0.00	0.00%
2021-22	408	\$513,953.36	0	\$0.00	0.00%
2022-23	408	\$513,466.58	2	\$1,363.56	0.27%
2023-24	408	\$516,551.80	3	\$3,759.77	0.73%
Total		\$2,569,161.38	4	\$5,123.33	0.20%

Foreclosure Covenant

The District covenants with and for the benefit of the Owners of the Bonds and any Parity 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. 8A, 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. 8A, 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 8A (Services)

District Profile

Project Description

Community Facilities District No. 93-1 Improvement Area 8A Services (the “CFD No. 93-1 IA 8A Services”) was formed to pay for the maintenance of Streets, Parkways, Neighborhood and Regional Parks, Street and Landscape Lighting, Easements, Public Right-of-Way, Green Belts, and Storm Drain and Flood Control Facilities.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 93-1 IA 8A 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 8A 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 \$72,196.80. The Maximum Special Tax rates for Fiscal Year 2024-25 are as follows:

On each July 1, commencing July 1, 2005, 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 Type	Taxable Unit	Maximum Special Tax
Developed Residential Property	per Dwelling Unit	\$445.25

Table 2-2

Special Tax Breakdown (Services)

Land Use Type	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Residential Property	178	\$72,196.80	\$79,254.29	91.10%
Total	178	\$72,196.80	\$79,254.29	91.10%

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 8A Services for Fiscal Year 2023-24 is 0.56%.

Information Concerning Delinquent Parcels

CFD No. 93-1 IA 8A Services delinquency information as of June 2024 is illustrated in the table below:

Table 2-3

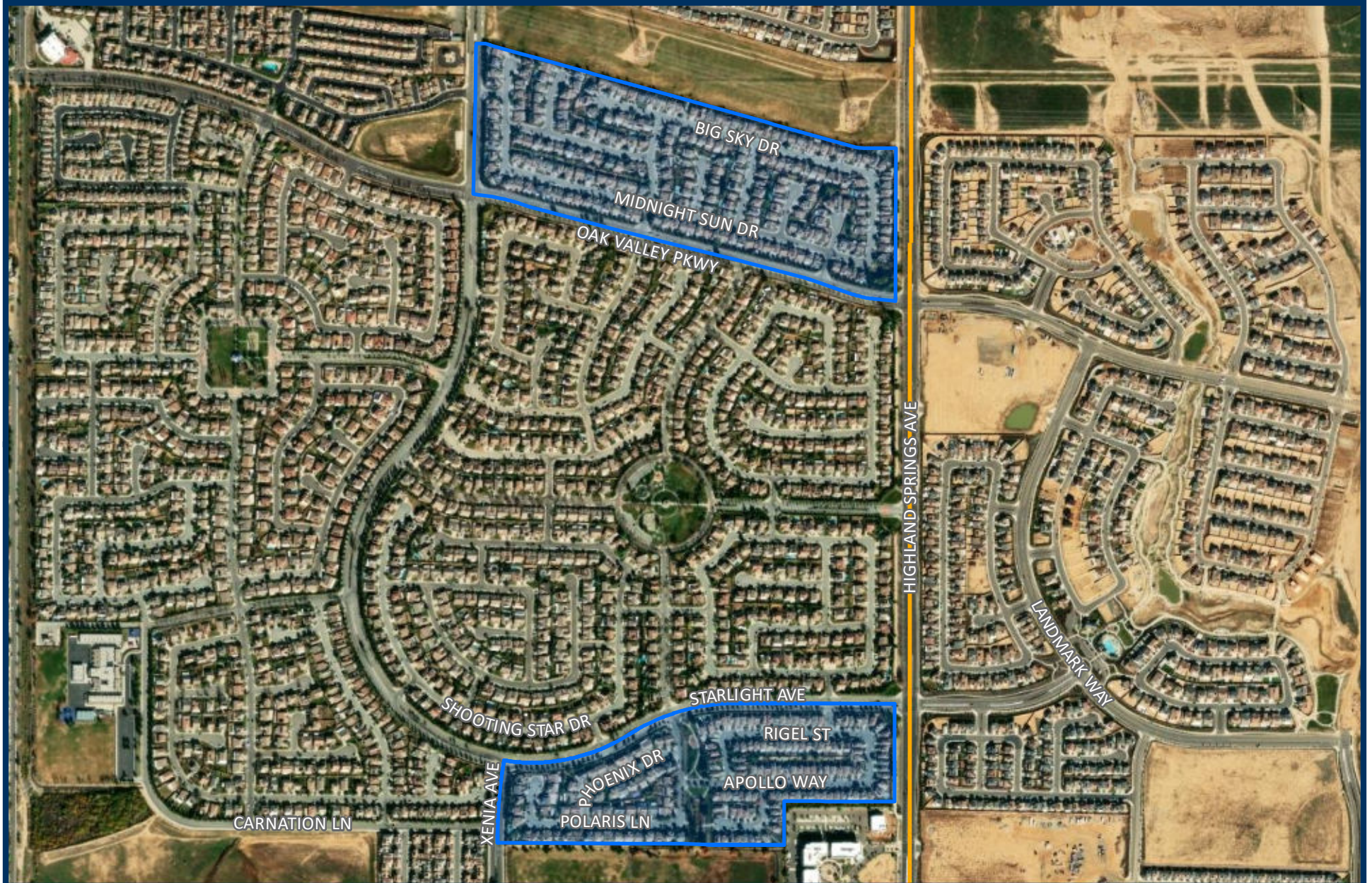
Delinquency Summary (Services)

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2019-20	178	\$62,072.16	0	\$0.00	0.00%
2020-21	178	\$63,951.84	0	\$0.00	0.00%
2021-22	178	\$65,390.08	0	\$0.00	0.00%
2022-23	178	\$65,390.08	1	\$183.68	0.28%
2023-24	178	\$70,181.84	1	\$394.28	0.56%
Total		\$326,986.00	1	\$577.96	0.18%



Appendix A:

Boundary Map





Appendix B:

Debt Service Schedule

CITY OF BEAUMONT
CFD 93-1 IA 8A
SPECIAL TAX REFUNDING BONDS, SERIES 2017A



Issued

07/27/2017

<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>
03/01/2018			\$ 6,208,722.00	\$ 139,509.99	\$ 139,509.99	
09/01/2018	3.780%	\$ 224,784.00	\$ 5,983,938.00	\$ 117,344.85	\$ 342,128.85	\$ 481,638.83
03/01/2019			\$ 5,983,938.00	\$ 113,096.43	\$ 113,096.43	
09/01/2019	3.780%	\$ 258,446.00	\$ 5,725,492.00	\$ 113,096.43	\$ 371,542.43	\$ 484,638.86
03/01/2020			\$ 5,725,492.00	\$ 108,211.80	\$ 108,211.80	
09/01/2020	3.780%	\$ 265,465.00	\$ 5,460,027.00	\$ 108,211.80	\$ 373,676.80	\$ 481,888.60
03/01/2021			\$ 5,460,027.00	\$ 103,194.51	\$ 103,194.51	
09/01/2021	3.780%	\$ 276,919.00	\$ 5,183,108.00	\$ 103,194.51	\$ 380,113.51	\$ 483,308.02
03/01/2022			\$ 5,183,108.00	\$ 97,960.74	\$ 97,960.74	
09/01/2022	3.780%	\$ 288,036.00	\$ 4,895,072.00	\$ 97,960.74	\$ 385,996.74	\$ 483,957.48
03/01/2023			\$ 4,895,072.00	\$ 92,516.86	\$ 92,516.86	
09/01/2023	3.780%	\$ 298,437.00	\$ 4,596,635.00	\$ 92,516.86	\$ 390,953.86	\$ 483,470.72
03/01/2024			\$ 4,596,635.00	\$ 86,876.40	\$ 86,876.40	
09/01/2024	3.780%	\$ 307,668.00	\$ 4,288,967.00	\$ 86,876.40	\$ 394,544.40	\$ 481,420.80
03/01/2025			\$ 4,288,967.00	\$ 81,061.48	\$ 81,061.48	
09/01/2025	3.780%	\$ 321,422.00	\$ 3,967,545.00	\$ 81,061.48	\$ 402,483.48	\$ 483,544.96
03/01/2026			\$ 3,967,545.00	\$ 74,986.60	\$ 74,986.60	
09/01/2026	3.780%	\$ 334,597.00	\$ 3,632,948.00	\$ 74,986.60	\$ 409,583.60	\$ 484,570.20
03/01/2027			\$ 3,632,948.00	\$ 68,662.72	\$ 68,662.72	
09/01/2027	3.780%	\$ 347,170.00	\$ 3,285,778.00	\$ 68,662.72	\$ 415,832.72	\$ 484,495.44
03/01/2028			\$ 3,285,778.00	\$ 62,101.21	\$ 62,101.21	
09/01/2028	3.780%	\$ 359,118.00	\$ 2,926,660.00	\$ 62,101.21	\$ 421,219.21	\$ 483,320.42
03/01/2029			\$ 2,926,660.00	\$ 55,313.88	\$ 55,313.88	
09/01/2029	3.780%	\$ 375,418.00	\$ 2,551,242.00	\$ 55,313.88	\$ 430,731.88	\$ 486,045.76
03/01/2030			\$ 2,551,242.00	\$ 48,218.48	\$ 48,218.48	
09/01/2030	3.780%	\$ 385,958.00	\$ 2,165,284.00	\$ 48,218.48	\$ 434,176.48	\$ 482,394.96
03/01/2031			\$ 2,165,284.00	\$ 40,923.87	\$ 40,923.87	
09/01/2031	3.780%	\$ 400,798.00	\$ 1,764,486.00	\$ 40,923.87	\$ 441,721.87	\$ 482,645.74
03/01/2032			\$ 1,764,486.00	\$ 33,348.79	\$ 33,348.79	
09/01/2032	3.780%	\$ 414,823.00	\$ 1,349,663.00	\$ 33,348.79	\$ 448,171.79	\$ 481,520.58
03/01/2033			\$ 1,349,663.00	\$ 25,508.63	\$ 25,508.63	
09/01/2033	3.780%	\$ 433,003.00	\$ 916,660.00	\$ 25,508.63	\$ 458,511.63	\$ 484,020.26
03/01/2034			\$ 916,660.00	\$ 17,324.88	\$ 17,324.88	
09/01/2034	3.780%	\$ 450,221.00	\$ 466,439.00	\$ 17,324.88	\$ 467,545.88	\$ 484,870.76
03/01/2035			\$ 466,439.00	\$ 8,815.70	\$ 8,815.70	
09/01/2035	3.780%	\$ 466,439.00	\$ 0.00	\$ 8,815.70	\$ 475,254.70	\$ 484,070.40
Total		\$ 6,208,722.00		\$ 2,493,100.79	\$ 8,701,822.79	\$ 8,701,822.79



S P I C E R

CONSULTING GROUP