



CITY OF BEAUMONT

Annual Report



Fiscal Year 2024-25

Community Facilities District No. 93-1
Improvement Area 17D

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Community Facilities District No. 93-1 Improvement Area 17D

District Profile

Project Description

CFD No. 93-1 Improvement Area 17D (the “CFD No. 93-1 IA 17D”) was formed for the purpose of financing the acquisition and construction of Public Infrastructure Facilities, which include, but not limited to: Transportation Facilities; Wastewater Treatment Facilities; Fire Station Facilities; Domestic Water Facilities; Recycled Water Facilities; Regional Park Facilities; Emergency Preparedness Facilities; and Sewer System Facilities.

Location

CFD No. 93-1 IA 17D is comprised of 268 parcels and approximately 62.22 gross acres. CFD No. 93-1 IA 17D is generally located north of Oak Valley Pkwy and east of Omeara Way.

2024 Special Tax Bonds

The Special Tax Bonds, Series 2024 (the “Bonds”) in the amount of \$9,400,000 were issued November 6, 2024, with an interest rate of 5.000%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the Bonds is September 1, 2054. The principal amount of the Bonds Outstanding as of November 6, 2024, was \$9,400,000.

Fund Information

The Fund Balances for CFD No. 93-1 IA 17D as of November 6, 2024 are shown in the following table:

*Table 1-1
Fund Balances (Facilities)*

Account	Balance
BEAUMONT CFD 93-1 IA 17D 2024 CONSTRUCTION	\$8,863,651.89
BEAUMONT CFD 93-1 IA 17D 2024 RESERVE	\$821,313.46
BEAUMONT CFD 93-1 IA 17D 2024 COI	\$309,850.00
Total	\$9,994,815.35

Reserve Requirement

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as that amount as of any date of calculation 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, if any, provided, however, that the Reserve Requirement shall not exceed \$821,313.46 except in connection with the issuance of Parity Bonds. **As of November 6, 2024, the balance in the Reserve Fund was \$821,313.46 and the Reserve Requirement was \$821,313.46.**

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 \$550,849.22. The Assigned Special Tax rates for Fiscal Year 2024-25 are as follows:

On each July 1, commencing July 1, 2015, the Assigned Special Tax for Facilities for each Assessor's Parcel of Developed Property, Final Map Property, and Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

Table 1-2
Assigned Special Tax Rates (Facilities)

Land Use Type	Taxable Unit	Assigned Special Tax
Residential Property (Less than 2,000 sq. ft.)	per Dwelling Unit	\$2,015.00
Residential Property (2,000 - 2,100 sq. ft.)	per Dwelling Unit	\$2,160.06
Residential Property (2,101 - 2,200 sq. ft.)	per Dwelling Unit	\$2,188.09
Residential Property (2,201 - 2,300 sq. ft.)	per Dwelling Unit	\$2,194.19
Residential Property (2,301 - 2,400 sq. ft.)	per Dwelling Unit	\$2,206.38
Residential Property (2,401 - 2,500 sq. ft.)	per Dwelling Unit	\$2,218.57
Residential Property (2,501 - 2,600 sq. ft.)	per Dwelling Unit	\$2,401.42
Residential Property (Greater than 2,600 sq. ft.)	per Dwelling Unit	\$2,437.99
Final Map Property	per Acre	\$18,121.57

Table 1-3
Special Tax Breakdown (Facilities)

Land Use Type	Parcels	EDU	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Residential Property (Less than 2,000 sq. ft.)	173	173.00	\$348,591.54	\$348,594.62	100.00%
Residential Property (2,000 - 2,100 sq. ft.)	44	44.00	\$95,041.76	\$95,042.56	100.00%
Residential Property (2,101 - 2,200 sq. ft.)	49	49.00	\$107,215.92	\$107,216.65	100.00%
Final Map Property	2	0.36	\$0.00	\$6,523.77	0.00%
Total	268	266.36	\$550,849.22	\$557,377.59	98.83%

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 17D for Fiscal Year 2023-24 is 0.00%.

Information Concerning Delinquent Parcels

CFD No. 93-1 IA 17D 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
2023-24	121	\$245,917.98	0	\$0.00	0.00%
Total		\$245,917.98	0	\$0.00	0.00%

Foreclosure Covenant

The District covenants with and for the benefit of the Owners of the Bonds and the landowners of Improvement Area 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, 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 , 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 17D (Services)

District Profile

Project Description

Community Facilities District No. 93-1 Improvement Area 17D Services (the “CFD No. 93-1 IA 17D Services”) was formed to pay for maintaining Parkways, Neighborhood Park, Easements, Green Belts, and CFD No. 93-1 IA 17D’s fair share of Storm Drain and Flood Control Facilities.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 93-1 IA 17D 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 17D 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 \$120,615.04. The Maximum Special Tax rates for Fiscal Year 2024-25 are as follows:

On each July 1, commencing July 1, 2015, 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	\$453.45
Final Map Property	per Acre	\$1,907.03

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

Land Use Type	Parcels	EDU	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Residential Property	266	266.00	\$120,615.04	\$120,617.40	100.00%
Final Map Property	2	0.36	\$0.00	\$686.53	0.00%
Total	268	266.36	\$120,615.04	\$121,303.93	99.43%

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 17D (Services) for Fiscal Year 2023-24 is 0.00%.

Information Concerning Delinquent Parcels

CFD No. 93-1 IA 17D (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
2023-24	121	\$53,334.38	0	\$0.00	0.00%
Total		\$53,334.38	0	\$0.00	0.00%

Appendix A: Boundary Map





Appendix B:

Debt Service Schedule

CITY OF BEAUMONT**CFD 93-1 IA 17D****Special Tax Bonds, Series 2024****Issued**

11/06/2024

Date	Coupon Rate	Principal	Principal Outstanding	Semi-Annual Interest	Semi-Annual Debt Service	Annual Debt Service
03/01/2025			\$ 9,400,000.00	\$ 150,138.89	\$ 150,138.89	
09/01/2025	5.000%	\$ 85,000.00	\$ 9,315,000.00	\$ 235,000.00	\$ 320,000.00	\$ 470,138.89
03/01/2026			\$ 9,315,000.00	\$ 232,875.00	\$ 232,875.00	
09/01/2026	5.000%	\$ 20,000.00	\$ 9,295,000.00	\$ 232,875.00	\$ 252,875.00	\$ 485,750.00
03/01/2027			\$ 9,295,000.00	\$ 232,375.00	\$ 232,375.00	
09/01/2027	5.000%	\$ 30,000.00	\$ 9,265,000.00	\$ 232,375.00	\$ 262,375.00	\$ 494,750.00
03/01/2028			\$ 9,265,000.00	\$ 231,625.00	\$ 231,625.00	
09/01/2028	5.000%	\$ 45,000.00	\$ 9,220,000.00	\$ 231,625.00	\$ 276,625.00	\$ 508,250.00
03/01/2029			\$ 9,220,000.00	\$ 230,500.00	\$ 230,500.00	
09/01/2029	5.000%	\$ 55,000.00	\$ 9,165,000.00	\$ 230,500.00	\$ 285,500.00	\$ 516,000.00
03/01/2030			\$ 9,165,000.00	\$ 229,125.00	\$ 229,125.00	
09/01/2030	5.000%	\$ 70,000.00	\$ 9,095,000.00	\$ 229,125.00	\$ 299,125.00	\$ 528,250.00
03/01/2031			\$ 9,095,000.00	\$ 227,375.00	\$ 227,375.00	
09/01/2031	5.000%	\$ 85,000.00	\$ 9,010,000.00	\$ 227,375.00	\$ 312,375.00	\$ 539,750.00
03/01/2032			\$ 9,010,000.00	\$ 225,250.00	\$ 225,250.00	
09/01/2032	5.000%	\$ 100,000.00	\$ 8,910,000.00	\$ 225,250.00	\$ 325,250.00	\$ 550,500.00
03/01/2033			\$ 8,910,000.00	\$ 222,750.00	\$ 222,750.00	
09/01/2033	5.000%	\$ 115,000.00	\$ 8,795,000.00	\$ 222,750.00	\$ 337,750.00	\$ 560,500.00
03/01/2034			\$ 8,795,000.00	\$ 219,875.00	\$ 219,875.00	
09/01/2034	5.000%	\$ 135,000.00	\$ 8,660,000.00	\$ 219,875.00	\$ 354,875.00	\$ 574,750.00
03/01/2035			\$ 8,660,000.00	\$ 216,500.00	\$ 216,500.00	
09/01/2035	5.000%	\$ 155,000.00	\$ 8,505,000.00	\$ 216,500.00	\$ 371,500.00	\$ 588,000.00
03/01/2036			\$ 8,505,000.00	\$ 212,625.00	\$ 212,625.00	
09/01/2036	5.000%	\$ 175,000.00	\$ 8,330,000.00	\$ 212,625.00	\$ 387,625.00	\$ 600,250.00
03/01/2037			\$ 8,330,000.00	\$ 208,250.00	\$ 208,250.00	
09/01/2037	5.000%	\$ 195,000.00	\$ 8,135,000.00	\$ 208,250.00	\$ 403,250.00	\$ 611,500.00
03/01/2038			\$ 8,135,000.00	\$ 203,375.00	\$ 203,375.00	
09/01/2038	5.000%	\$ 215,000.00	\$ 7,920,000.00	\$ 203,375.00	\$ 418,375.00	\$ 621,750.00
03/01/2039			\$ 7,920,000.00	\$ 198,000.00	\$ 198,000.00	
09/01/2039	5.000%	\$ 240,000.00	\$ 7,680,000.00	\$ 198,000.00	\$ 438,000.00	\$ 636,000.00
03/01/2040			\$ 7,680,000.00	\$ 192,000.00	\$ 192,000.00	
09/01/2040	5.000%	\$ 265,000.00	\$ 7,415,000.00	\$ 192,000.00	\$ 457,000.00	\$ 649,000.00
03/01/2041			\$ 7,415,000.00	\$ 185,375.00	\$ 185,375.00	
09/01/2041	5.000%	\$ 295,000.00	\$ 7,120,000.00	\$ 185,375.00	\$ 480,375.00	\$ 665,750.00
03/01/2042			\$ 7,120,000.00	\$ 178,000.00	\$ 178,000.00	
09/01/2042	5.000%	\$ 320,000.00	\$ 6,800,000.00	\$ 178,000.00	\$ 498,000.00	\$ 676,000.00
03/01/2043			\$ 6,800,000.00	\$ 170,000.00	\$ 170,000.00	
09/01/2043	5.000%	\$ 350,000.00	\$ 6,450,000.00	\$ 170,000.00	\$ 520,000.00	\$ 690,000.00
03/01/2044			\$ 6,450,000.00	\$ 161,250.00	\$ 161,250.00	
09/01/2044	5.000%	\$ 385,000.00	\$ 6,065,000.00	\$ 161,250.00	\$ 546,250.00	\$ 707,500.00

CITY OF BEAUMONT**CFD 93-1 IA 17D****Special Tax Bonds, Series 2024****Issued**

11/06/2024

<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>
03/01/2045			\$ 6,065,000.00	\$ 151,625.00	\$ 151,625.00	
09/01/2045	5.000%	\$ 420,000.00	\$ 5,645,000.00	\$ 151,625.00	\$ 571,625.00	\$ 723,250.00
03/01/2046			\$ 5,645,000.00	\$ 141,125.00	\$ 141,125.00	
09/01/2046	5.000%	\$ 455,000.00	\$ 5,190,000.00	\$ 141,125.00	\$ 596,125.00	\$ 737,250.00
03/01/2047			\$ 5,190,000.00	\$ 129,750.00	\$ 129,750.00	
09/01/2047	5.000%	\$ 490,000.00	\$ 4,700,000.00	\$ 129,750.00	\$ 619,750.00	\$ 749,500.00
03/01/2048			\$ 4,700,000.00	\$ 117,500.00	\$ 117,500.00	
09/01/2048	5.000%	\$ 530,000.00	\$ 4,170,000.00	\$ 117,500.00	\$ 647,500.00	\$ 765,000.00
03/01/2049			\$ 4,170,000.00	\$ 104,250.00	\$ 104,250.00	
09/01/2049	5.000%	\$ 575,000.00	\$ 3,595,000.00	\$ 104,250.00	\$ 679,250.00	\$ 783,500.00
03/01/2050			\$ 3,595,000.00	\$ 89,875.00	\$ 89,875.00	
09/01/2050	5.000%	\$ 620,000.00	\$ 2,975,000.00	\$ 89,875.00	\$ 709,875.00	\$ 799,750.00
03/01/2051			\$ 2,975,000.00	\$ 74,375.00	\$ 74,375.00	
09/01/2051	5.000%	\$ 665,000.00	\$ 2,310,000.00	\$ 74,375.00	\$ 739,375.00	\$ 813,750.00
03/01/2052			\$ 2,310,000.00	\$ 57,750.00	\$ 57,750.00	
09/01/2052	5.000%	\$ 715,000.00	\$ 1,595,000.00	\$ 57,750.00	\$ 772,750.00	\$ 830,500.00
03/01/2053			\$ 1,595,000.00	\$ 39,875.00	\$ 39,875.00	
09/01/2053	5.000%	\$ 770,000.00	\$ 825,000.00	\$ 39,875.00	\$ 809,875.00	\$ 849,750.00
03/01/2054			\$ 825,000.00	\$ 20,625.00	\$ 20,625.00	
09/01/2054	5.000%	\$ 825,000.00	\$ 0.00	\$ 20,625.00	\$ 845,625.00	\$ 866,250.00
Total		\$ 9,400,000.00		\$ 10,192,888.89	\$ 19,592,888.89	\$ 19,592,888.89



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