



CITY OF BEAUMONT

Annual Report



Fiscal Year 2024-25

Community Facilities District No. 93-1
Improvement Area 20

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Community Facilities District No. 93-1
Improvement Area 20
Local Agency Refunding Bonds, Series 2021A

Bond Profile

Project Description

CFD No. 93-1 Improvement Area 20 (the "CFD No. 93-1 IA 20") was formed to finance major public improvements which include, but not limited to, the following: **Critical Facilities** - City Program, Potrero Boulevard and Fourth Street Extension, Sewer Treatment Facilities, San Timoteo Recovery Wells, High School Bike and Pedestrian Facilities, and Facilities Fees and Permits; **Joint Facilities** - Lower Potrero Sewer and Southern Truck Main.

Location

Community Facilities District No. 93-1 IA 20 is comprised of 106 single family homes and approximately 30.04 gross acres. CFD No. 93-1 IA 20 is generally located south of Potrero Blvd and west of Manzanita Park Rd.

Series 2021A Bonds

The CFD No. 93-1 IA 20 Local Agency Refunding Bonds, Series 2021A (the "Bonds") refunded the outstanding 2012 Local Agency Revenue Bonds, Series B, previously issued by CFD No. 93-1 IA 20. The 2021A Bonds were issued in the principal amount of \$2,615,000, with interest rates ranging from 0.265% to 2.984%, and were issued June 30, 2021. 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 \$2,100,000.

CFD No. 93-1 IA 20 is one of the five districts of the Local Obligations of the City of Beaumont Public Improvement Authority Local Agency Refunding Bonds, Series of 2021A. The City of Beaumont PIA Marks-Roos Revenue Pool is also comprised of Community Facilities District Nos. 93-1 IA 7B, 93-1 IA 7C, 93-1 IA 17A, and 93-1 IA 19C.

Fund Information

The Fund Balances for the 2021A Bonds are held at the Authority.

Reserve Requirement

The Reserve Requirement and Reserve Fund for the Bonds are held at the Authority. The Reserve Fund is established and maintained at the Authority level and the Reserve Account must be maintained at the Reserve Requirement which is defined in the Indenture to mean, as of any date of calculation, an amount equal to the lowest of (i) 10% of the initial principal amount of the Bonds, (ii) Maximum Annual Debt Service on the Outstanding Bonds, or (iii) 125% of the average Annual Debt Service on the Outstanding Bonds; provided, however, that the Reserve Requirement will never be greater than the initial deposit, \$1,500,108.19, and, as of any date of calculation, will not be greater than the Reserve Requirement for the previous Bond Year. **The Reserve Requirement for the Series 2021A Bonds will be satisfied at closing by a Debt Service Reserve Insurance Policy issued by Assured Guaranty Municipal Corp. Effective August 1, 2024, Assured Guaranty Municipal Corp. merged with and into its affiliate, Assured Guaranty Inc., with Assured Guaranty Inc. as the surviving corporation.**

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 \$250,730.28. 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 shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 1-1
Assigned Special Tax Rates (Facilities)*

Category	Taxable Unit	Assigned Special Tax
Residential	per Dwelling Unit	\$3,277.83

*Table 1-2
Special Tax Breakdown (Facilities)*

Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Residential	106	\$250,730.28	\$347,449.46	72.16%
Total	106	\$250,730.28	\$347,449.46	72.16%

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 20 for Fiscal Year 2023-24 is 0.00%.

Information Concerning Delinquent Parcels

CFD No. 93-1 IA 20 delinquency information as of June 2024 is illustrated in the table below:

*Table 1-3
Delinquency Summary (Facilities)*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2019-20	106	\$283,456.72	0	\$0.00	0.00%
2020-21	106	\$289,632.28	0	\$0.00	0.00%
2021-22	106	\$248,506.40	0	\$0.00	0.00%
2022-23	106	\$250,316.88	0	\$0.00	0.00%
2023-24	106	\$252,006.52	0	\$0.00	0.00%
Total		\$1,323,918.80	0	\$0.00	0.00%

Foreclosure Covenant

The District covenants for the benefit of the Owners of the Improvement Area No. 20 2021 Bonds that it (i) will commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$2,500 by the October 1 following the close of each Fiscal Year in which such Special Taxes were due, (ii) will commence judicial foreclosure proceedings against all parcels in Improvement Area No. 20 with delinquent Special Taxes by the October 1 following the close of each fiscal year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied and the amount on deposit in the Reserve Account is at less than the Reserve Requirement, and (iii) will diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid.

There are no foreclosure actions pending at this time.

Community Facilities District No. 93-1 Improvement Area 20 (Services)

District Profile

Project Description

Community Facilities District No. 93-1 Improvement Area 20 Services (the "CFD No. 93-1 IA 20 Services") was formed to pay for the maintenance of Streets, Landscape Parkways and Medians, Neighborhood, Community and Regional Parks, Street and Landscape Lighting and Utilities, Easements, Public Right-of-Way, Green Belts and Open Space, Storm Drain, and Water Quality and Flood Control Facilities.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 93-1 IA 20 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 20 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 \$42,118.04. The Maximum Special Tax rates for Fiscal Year 2024-25 are as follows:

On each July 1, commencing July 1, 2006, the Assigned Special Tax rate for Services for each Assessor's Parcel 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
Assigned Special Tax Rates (Services)*

Category	Taxable Unit	Assigned Special Tax
Residential	per Dwelling Unit	\$431.75

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

Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Residential	106	\$42,118.04	\$45,765.10	92.03%
Total	106	\$42,118.04	\$45,765.10	92.03%

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 20 Services for Fiscal Year 2023-24 is 0.00%.

Information Concerning Delinquent Parcels

CFD No. 93-1 IA 20 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	106	\$36,211.72	0	\$0.00	0.00%
2020-21	106	\$37,309.88	0	\$0.00	0.00%
2021-22	106	\$38,147.28	0	\$0.00	0.00%
2022-23	106	\$38,147.28	0	\$0.00	0.00%
2023-24	106	\$40,941.44	0	\$0.00	0.00%
Total		\$190,757.60	0	\$0.00	0.00%

Appendix A: Boundary Map





Appendix B:

Debt Service Schedule

CITY OF BEAUMONT**CFD 93-1 IA 20****LOCAL AGENCY REFUNDING BONDS, SERIES 2021A****Issued**

06/30/2021

<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>
03/01/2022			\$ 2,615,000.00	\$ 30,630.20	\$ 30,630.20	
09/01/2022	0.265%	\$ 165,000.00	\$ 2,450,000.00	\$ 22,877.33	\$ 187,877.33	\$ 218,507.53
03/01/2023			\$ 2,450,000.00	\$ 22,658.70	\$ 22,658.70	
09/01/2023	0.465%	\$ 175,000.00	\$ 2,275,000.00	\$ 22,658.70	\$ 197,658.70	\$ 220,317.40
03/01/2024			\$ 2,275,000.00	\$ 22,251.83	\$ 22,251.83	
09/01/2024	0.739%	\$ 175,000.00	\$ 2,100,000.00	\$ 22,251.83	\$ 197,251.83	\$ 219,503.66
03/01/2025			\$ 2,100,000.00	\$ 21,605.20	\$ 21,605.20	
09/01/2025	1.034%	\$ 175,000.00	\$ 1,925,000.00	\$ 21,605.20	\$ 196,605.20	\$ 218,210.40
03/01/2026			\$ 1,925,000.00	\$ 20,700.45	\$ 20,700.45	
09/01/2026	1.284%	\$ 175,000.00	\$ 1,750,000.00	\$ 20,700.45	\$ 195,700.45	\$ 216,400.90
03/01/2027			\$ 1,750,000.00	\$ 19,576.95	\$ 19,576.95	
09/01/2027	1.544%	\$ 180,000.00	\$ 1,570,000.00	\$ 19,576.95	\$ 199,576.95	\$ 219,153.90
03/01/2028			\$ 1,570,000.00	\$ 18,187.35	\$ 18,187.35	
09/01/2028	1.794%	\$ 185,000.00	\$ 1,385,000.00	\$ 18,187.35	\$ 203,187.35	\$ 221,374.70
03/01/2029			\$ 1,385,000.00	\$ 16,527.90	\$ 16,527.90	
09/01/2029	1.947%	\$ 185,000.00	\$ 1,200,000.00	\$ 16,527.90	\$ 201,527.90	\$ 218,055.80
03/01/2030			\$ 1,200,000.00	\$ 14,726.93	\$ 14,726.93	
09/01/2030	2.097%	\$ 190,000.00	\$ 1,010,000.00	\$ 14,726.93	\$ 204,726.93	\$ 219,453.86
03/01/2031			\$ 1,010,000.00	\$ 12,734.78	\$ 12,734.78	
09/01/2031	2.197%	\$ 195,000.00	\$ 815,000.00	\$ 12,734.78	\$ 207,734.78	\$ 220,469.56
03/01/2032			\$ 815,000.00	\$ 10,592.70	\$ 10,592.70	
09/01/2032	2.397%	\$ 200,000.00	\$ 615,000.00	\$ 10,592.70	\$ 210,592.70	\$ 221,185.40
03/01/2033			\$ 615,000.00	\$ 8,195.70	\$ 8,195.70	
09/01/2033	2.500%	\$ 200,000.00	\$ 415,000.00	\$ 8,195.70	\$ 208,195.70	\$ 216,391.40
03/01/2034			\$ 415,000.00	\$ 5,695.70	\$ 5,695.70	
09/01/2034	2.500%	\$ 205,000.00	\$ 210,000.00	\$ 5,695.70	\$ 210,695.70	\$ 216,391.40
03/01/2035			\$ 210,000.00	\$ 3,133.20	\$ 3,133.20	
09/01/2035	2.984%	\$ 210,000.00	\$ 0.00	\$ 3,133.20	\$ 213,133.20	\$ 216,266.40
Total		\$ 2,615,000.00		\$ 446,682.31	\$ 3,061,682.31	\$ 3,061,682.31



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