



# CITY OF BEAUMONT

## Annual Report



**Fiscal Year 2024-25**

Community Facilities District No. 2016-4  
(Four Seasons)

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Community Facilities District No. 2016-4  
 (Four Seasons)  
 2019 Special Tax Bonds

### Bond Profile

#### *Project Description*

CFD No. 2016-4 (the “CFD No. 2016-4”) was formed to finance major public improvements which include, but not limited to, the following: Lower Potrero System Improvements, including Lift Station; Lower Potrero Sewer No. 2, including Southern Trunk Main; Potrero Blvd. Bridge and Road Improvements; and Highland Springs Ave. Bridge and Road Improvements.

#### *Location*

CFD No. 2016-4 is comprised of 346 single family homes and approximately 86.52 gross acres. CFD No. 2016-4 is generally located northwest of the intersection of Breckenridge Ave. and Highland Springs Ave.

#### *2019 Special Tax Bonds*

The 2019 Special Tax Bonds (the “Bonds”) in the amount of \$4,185,000 were issued November 7, 2019, with interest rates ranging from 3.000% to 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, 2049. The principal amount of the Bonds Outstanding as of September 30, 2024, was \$3,760,000.

### Fund Information

The Fund Balances for CFD No. 2016-4 as of September 30, 2024 are shown in the following table:

*Table 1-1*  
*Fund Balances (Facilities)*

Account	Balance
BEAUMONT CFD 2016-4 2019 INTEREST	\$19,026.63
BEAUMONT CFD 2016-4 2019 PRINCIPAL	\$199.02
BEAUMONT CFD 2016-4 2019 RESERVE	\$246,998.26
BEAUMONT CFD 2016-4 2019 ADMIN EXP	\$68.20
BEAUMONT CFD 2016-4 2019 SURPLS	\$78,829.36
BEAUMONT CFD 2016-4 2019 ACQ CONST	\$25,753.09
<b>Total</b>	<b>\$370,874.56</b>

#### *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. Notwithstanding the foregoing, in no event shall the Reserve Requirement exceed \$245,875.00, the initial Reserve Requirement. **As of September 30, 2024, the balance in the Reserve Fund was \$246,998.26 and the Reserve Requirement was \$245,875.00.**

## 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 \$278,642.56. The Assigned Special Tax rates for Fiscal Year 2024-25 are as follows:

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

Land Use Category	Taxable Unit	Assigned Special Tax
Residential Property (Less than 1,501 sq. ft.)	per Dwelling Unit	\$647.00
Residential Property (1,501 - 1,650 sq. ft.)	per Dwelling Unit	\$706.00
Residential Property (1,651 - 1,800 sq. ft.)	per Dwelling Unit	\$757.00
Residential Property (1,801 - 1,950 sq. ft.)	per Dwelling Unit	\$807.00
Residential Property (1,951 - 2,100 sq. ft.)	per Dwelling Unit	\$854.00
Residential Property (2,101 - 2,250 sq. ft.)	per Dwelling Unit	\$901.00
Residential Property (2,251 - 2,400 sq. ft.)	per Dwelling Unit	\$966.00
Residential Property (2,401 - 2,550 sq. ft.)	per Dwelling Unit	\$1,110.00
Residential Property (Greater than 2,550 sq. ft.)	per Dwelling Unit	\$1,225.00

*Table 1-3  
Special Tax Breakdown (Facilities)*

Land Use Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Residential Property (Less than 1,501 sq. ft.)	15	\$8,989.50	\$9,705.00	92.63%
Residential Property (1,501 - 1,650 sq. ft.)	79	\$51,662.84	\$55,774.00	92.63%
Residential Property (1,651 - 1,800 sq. ft.)	49	\$34,358.80	\$37,093.00	92.63%
Residential Property (1,801 - 1,950 sq. ft.)	24	\$17,940.00	\$19,368.00	92.63%
Residential Property (1,951 - 2,100 sq. ft.)	34	\$26,895.36	\$29,036.00	92.63%
Residential Property (2,101 - 2,250 sq. ft.)	41	\$34,217.78	\$36,941.00	92.63%
Residential Property (2,251 - 2,400 sq. ft.)	36	\$32,212.08	\$34,776.00	92.63%
Residential Property (2,401 - 2,550 sq. ft.)	45	\$46,268.10	\$49,950.00	92.63%
Residential Property (Greater than 2,550 sq. ft.)	23	\$26,098.10	\$28,175.00	92.63%
<b>Total</b>	<b>346</b>	<b>\$278,642.56</b>	<b>\$300,818.00</b>	<b>92.63%</b>

### 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. 2016-4 for Fiscal Year 2023-24 is 0.36%.

*Information Concerning Delinquent Parcels*

CFD No. 2016-4 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	346	\$300,818.00	1	\$706.00	0.23%
2020-21	346	\$272,920.38	2	\$983.92	0.36%
2021-22	346	\$275,671.76	1	\$646.98	0.23%
2022-23	346	\$272,472.00	1	\$639.48	0.23%
2023-24	346	\$276,998.12	2	\$998.63	0.36%
<b>Total</b>		<b>\$1,398,880.26</b>	<b>3</b>	<b>\$3,975.01</b>	<b>0.28%</b>

*Foreclosure Covenant*

The District covenants with and for the benefit of the Owners of the Bonds and the landowners of the District 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 the District, 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 the District, 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. 2016-4 (Four Seasons) Maintenance Services

### District Profile

#### *Project Description*

Community Facilities District No. 2016-4 Maintenance Services (the “CFD No. 2016-4 Maintenance Services”) was formed to pay for maintaining Street Sweeping, Traffic Signal maintenance, Landscaping and Lighting of Publicly Owned Parks, Parkways, Streets, Roads and Open Spaces, Flood and Storm Protection Services, and the operation of Storm Drainage Systems.

#### *Bond Profile and Principal Amount of Bonds Outstanding*

CFD No. 2016-4 Maintenance 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. 2016-4 Maintenance 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 \$30,261.16. The Maximum Special Tax rates for Fiscal Year 2024-25 are as follows:

On each July 1, commencing July 1, 2018, the Maximum Special Tax rate for Maintenance Services for the prior Fiscal Year shall be adjusted by the greater of (i) an amount equal to the percentage change increase in the Consumer Price Index for the Calendar Year ending in December of the prior Fiscal Year or (ii) two percent (2%). The Consumer Price Index rate for Fiscal Year 2024-25 is 2.87%.

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

Land Use Category	Taxable Unit	Maximum Special Tax
Developed Residential Property	per Unit	\$95.72

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

Land Use Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Residential Property	346	\$30,261.16	\$33,119.54	91.37%
<b>Total</b>	<b>346</b>	<b>\$30,261.16</b>	<b>\$33,119.54</b>	<b>91.37%</b>

### 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. 2016-4 Maintenance Services for Fiscal Year 2023-24 is 0.43%.

*Information Concerning Delinquent Parcels*

CFD No. 2016-4 Maintenance Services delinquency information as of June 2024 is illustrated in the table below:

*Table 2-3**Delinquency Summary (Maintenance Services)*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2019-20	346	\$26,019.20	1	\$75.20	0.29%
2020-21	346	\$26,808.08	2	\$116.22	0.43%
2021-22	346	\$27,410.12	1	\$79.22	0.29%
2022-23	346	\$27,410.12	1	\$79.22	0.29%
2023-24	346	\$29,416.92	2	\$127.53	0.43%
<b>Total</b>		<b>\$137,064.44</b>	<b>3</b>	<b>\$477.39</b>	<b>0.35%</b>

## Community Facilities District No. 2016-4 (Four Seasons) Public Services

### District Profile

#### *Project Description*

Community Facilities District No. 2016-4 Public Services (the “CFD No. 2016-4 Public Services”) was formed to pay for maintaining Police and Fire Protection, Ambulance and Paramedic Services.

#### *Bond Profile and Principal Amount of Bonds Outstanding*

CFD No. 2016-4 Public 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. 2016-4 Public 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 \$198,583.24. The Maximum Special Tax rates for Fiscal Year 2024-25 are as follows:

On each July 1, commencing July 1, 2018, the Maximum Special Tax rate for Public Services for the prior Fiscal Year shall be adjusted by the greater of (i) an amount equal to the percentage change increase in the Consumer Price Index for the Calendar Year ending in December of the prior Fiscal Year or (ii) five percent (5%). The Consumer Price Index rate for Fiscal Year 2024-25 is 2.87%.

*Table 3-1  
Maximum Special Tax Rates (Public Services)*

Land Use Category	Taxable Unit	Maximum Special Tax
Developed Residential Property	per Unit	\$623.26

*Table 3-2  
Special Tax Breakdown (Public Services)*

Land Use Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Residential Property	346	\$198,583.24	\$215,649.07	92.09%
<b>Total</b>	<b>346</b>	<b>\$198,583.24</b>	<b>\$215,649.07</b>	<b>92.09%</b>

### 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. 2016-4 Public Services for Fiscal Year 2023-24 is 0.43%.

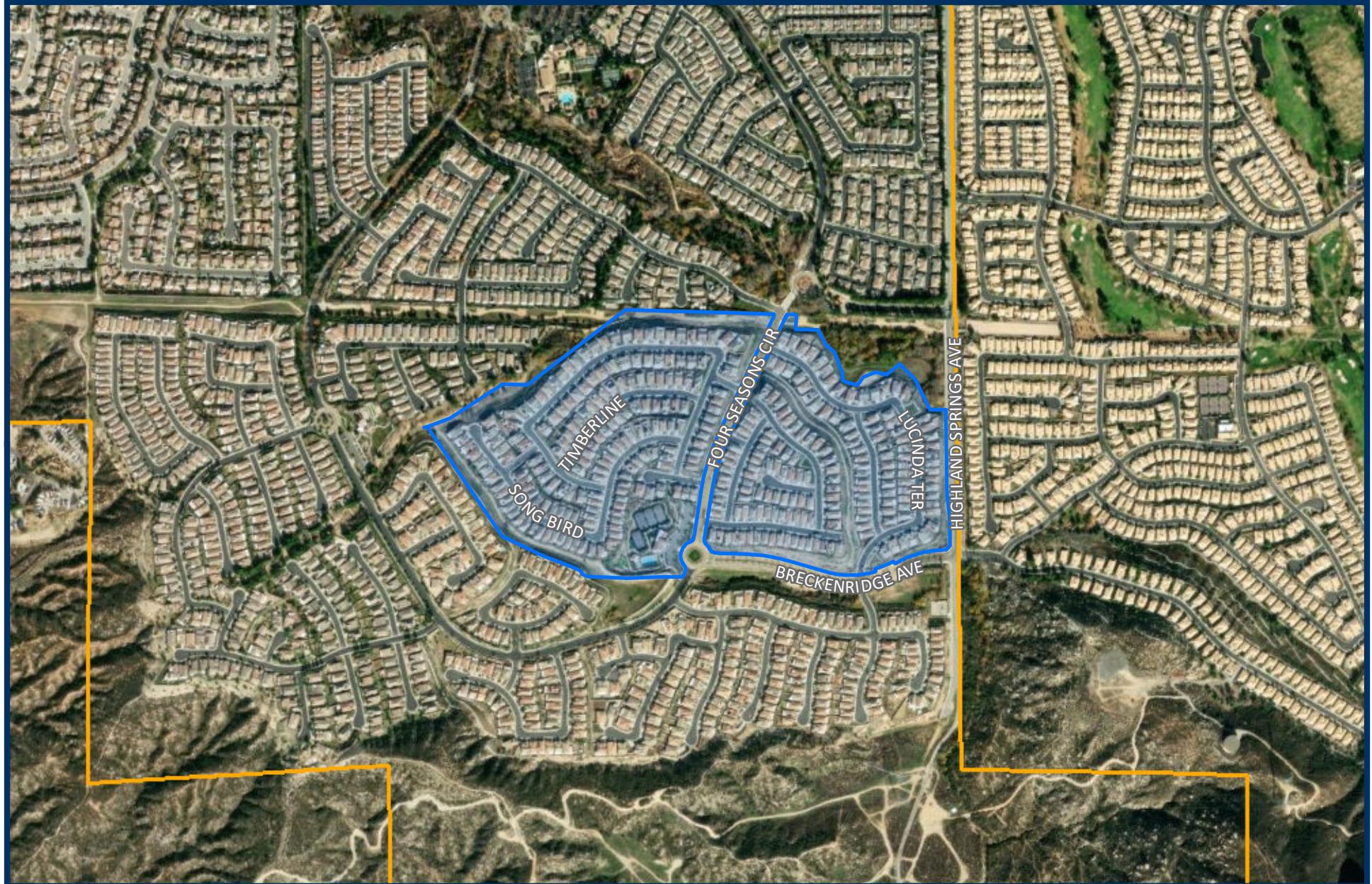
*Information Concerning Delinquent Parcels*

CFD No. 2016-4 Public Services delinquency information as of June 2024 is illustrated in the table below:

*Table 3-3*  
*Delinquency Summary (Public Services)*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2019-20	346	\$159,831.24	1	\$461.94	0.29%
2020-21	346	\$167,823.84	2	\$727.56	0.43%
2021-22	346	\$176,210.88	1	\$509.28	0.29%
2022-23	346	\$176,210.88	1	\$509.28	0.29%
2023-24	346	\$189,123.60	2	\$819.90	0.43%
<b>Total</b>		<b>\$869,200.44</b>	<b>3</b>	<b>\$3,027.96</b>	<b>0.35%</b>

## Appendix A: Boundary Map



**BOUNDARY MAP**  
COMMUNITY FACILITIES DISTRICT NO. 2016-4  
(FOUR SEASONS)



## Appendix B:

### Debt Service Schedule

**CITY OF BEAUMONT****CFD 2016-4****2019 SPECIAL TAX BONDS****Issued**

11/07/19

<b>Date</b>	<b>Coupon Rate</b>	<b>Principal</b>	<b>Principal Outstanding</b>	<b>Semi-Annual Interest</b>	<b>Semi-Annual Debt Service</b>	<b>Annual Debt Service</b>
03/01/2020			\$ 4,185,000.00	\$ 54,173.75	\$ 54,173.75	
09/01/2020	3.000%	\$ 105,000.00	\$ 4,080,000.00	\$ 85,537.50	\$ 190,537.50	\$ 244,711.25
03/01/2021			\$ 4,080,000.00	\$ 83,962.50	\$ 83,962.50	
09/01/2021	3.000%	\$ 75,000.00	\$ 4,005,000.00	\$ 83,962.50	\$ 158,962.50	\$ 242,925.00
03/01/2022			\$ 4,005,000.00	\$ 82,837.50	\$ 82,837.50	
09/01/2022	4.000%	\$ 80,000.00	\$ 3,925,000.00	\$ 82,837.50	\$ 162,837.50	\$ 245,675.00
03/01/2023			\$ 3,925,000.00	\$ 81,237.50	\$ 81,237.50	
09/01/2023	4.000%	\$ 80,000.00	\$ 3,845,000.00	\$ 81,237.50	\$ 161,237.50	\$ 242,475.00
03/01/2024			\$ 3,845,000.00	\$ 79,637.50	\$ 79,637.50	
09/01/2024	4.000%	\$ 85,000.00	\$ 3,760,000.00	\$ 79,637.50	\$ 164,637.50	\$ 244,275.00
03/01/2025			\$ 3,760,000.00	\$ 77,937.50	\$ 77,937.50	
09/01/2025	4.000%	\$ 90,000.00	\$ 3,670,000.00	\$ 77,937.50	\$ 167,937.50	\$ 245,875.00
03/01/2026			\$ 3,670,000.00	\$ 76,137.50	\$ 76,137.50	
09/01/2026	4.000%	\$ 90,000.00	\$ 3,580,000.00	\$ 76,137.50	\$ 166,137.50	\$ 242,275.00
03/01/2027			\$ 3,580,000.00	\$ 74,337.50	\$ 74,337.50	
09/01/2027	5.000%	\$ 95,000.00	\$ 3,485,000.00	\$ 74,337.50	\$ 169,337.50	\$ 243,675.00
03/01/2028			\$ 3,485,000.00	\$ 71,962.50	\$ 71,962.50	
09/01/2028	5.000%	\$ 100,000.00	\$ 3,385,000.00	\$ 71,962.50	\$ 171,962.50	\$ 243,925.00
03/01/2029			\$ 3,385,000.00	\$ 69,462.50	\$ 69,462.50	
09/01/2029	5.000%	\$ 105,000.00	\$ 3,280,000.00	\$ 69,462.50	\$ 174,462.50	\$ 243,925.00
03/01/2030			\$ 3,280,000.00	\$ 66,837.50	\$ 66,837.50	
09/01/2030	5.000%	\$ 110,000.00	\$ 3,170,000.00	\$ 66,837.50	\$ 176,837.50	\$ 243,675.00
03/01/2031			\$ 3,170,000.00	\$ 64,087.50	\$ 64,087.50	
09/01/2031	5.000%	\$ 115,000.00	\$ 3,055,000.00	\$ 64,087.50	\$ 179,087.50	\$ 243,175.00
03/01/2032			\$ 3,055,000.00	\$ 61,212.50	\$ 61,212.50	
09/01/2032	5.000%	\$ 120,000.00	\$ 2,935,000.00	\$ 61,212.50	\$ 181,212.50	\$ 242,425.00
03/01/2033			\$ 2,935,000.00	\$ 58,212.50	\$ 58,212.50	
09/01/2033	5.000%	\$ 125,000.00	\$ 2,810,000.00	\$ 58,212.50	\$ 183,212.50	\$ 241,425.00
03/01/2034			\$ 2,810,000.00	\$ 55,087.50	\$ 55,087.50	
09/01/2034	4.000%	\$ 135,000.00	\$ 2,675,000.00	\$ 55,087.50	\$ 190,087.50	\$ 245,175.00
03/01/2035			\$ 2,675,000.00	\$ 52,387.50	\$ 52,387.50	
09/01/2035	4.000%	\$ 140,000.00	\$ 2,535,000.00	\$ 52,387.50	\$ 192,387.50	\$ 244,775.00
03/01/2036			\$ 2,535,000.00	\$ 49,587.50	\$ 49,587.50	
09/01/2036	4.000%	\$ 145,000.00	\$ 2,390,000.00	\$ 49,587.50	\$ 194,587.50	\$ 244,175.00
03/01/2037			\$ 2,390,000.00	\$ 46,687.50	\$ 46,687.50	
09/01/2037	3.000%	\$ 150,000.00	\$ 2,240,000.00	\$ 46,687.50	\$ 196,687.50	\$ 243,375.00
03/01/2038			\$ 2,240,000.00	\$ 44,437.50	\$ 44,437.50	
09/01/2038	3.000%	\$ 155,000.00	\$ 2,085,000.00	\$ 44,437.50	\$ 199,437.50	\$ 243,875.00
03/01/2039			\$ 2,085,000.00	\$ 42,112.50	\$ 42,112.50	
09/01/2039	3.000%	\$ 160,000.00	\$ 1,925,000.00	\$ 42,112.50	\$ 202,112.50	\$ 244,225.00

**CITY OF BEAUMONT****CFD 2016-4****2019 SPECIAL TAX BONDS****Issued**

11/07/19

<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>
03/01/2040			\$ 1,925,000.00	\$ 39,712.50	\$ 39,712.50	
09/01/2040	3.000%	\$ 165,000.00	\$ 1,760,000.00	\$ 39,712.50	\$ 204,712.50	\$ 244,425.00
03/01/2041			\$ 1,760,000.00	\$ 37,237.50	\$ 37,237.50	
09/01/2041	3.000%	\$ 170,000.00	\$ 1,590,000.00	\$ 37,237.50	\$ 207,237.50	\$ 244,475.00
03/01/2042			\$ 1,590,000.00	\$ 34,687.50	\$ 34,687.50	
09/01/2042	3.125%	\$ 175,000.00	\$ 1,415,000.00	\$ 34,687.50	\$ 209,687.50	\$ 244,375.00
03/01/2043			\$ 1,415,000.00	\$ 31,953.13	\$ 31,953.13	
09/01/2043	3.125%	\$ 180,000.00	\$ 1,235,000.00	\$ 31,953.13	\$ 211,953.13	\$ 243,906.26
03/01/2044			\$ 1,235,000.00	\$ 29,140.63	\$ 29,140.63	
09/01/2044	3.125%	\$ 185,000.00	\$ 1,050,000.00	\$ 29,140.63	\$ 214,140.63	\$ 243,281.26
03/01/2045			\$ 1,050,000.00	\$ 26,250.00	\$ 26,250.00	
09/01/2045	5.000%	\$ 190,000.00	\$ 860,000.00	\$ 26,250.00	\$ 216,250.00	\$ 242,500.00
03/01/2046			\$ 860,000.00	\$ 21,500.00	\$ 21,500.00	
09/01/2046	5.000%	\$ 200,000.00	\$ 660,000.00	\$ 21,500.00	\$ 221,500.00	\$ 243,000.00
03/01/2047			\$ 660,000.00	\$ 16,500.00	\$ 16,500.00	
09/01/2047	5.000%	\$ 210,000.00	\$ 450,000.00	\$ 16,500.00	\$ 226,500.00	\$ 243,000.00
03/01/2048			\$ 450,000.00	\$ 11,250.00	\$ 11,250.00	
09/01/2048	5.000%	\$ 220,000.00	\$ 230,000.00	\$ 11,250.00	\$ 231,250.00	\$ 242,500.00
03/01/2049			\$ 230,000.00	\$ 5,750.00	\$ 5,750.00	
09/01/2049	5.000%	\$ 230,000.00	\$ 0.00	\$ 5,750.00	\$ 235,750.00	\$ 241,500.00
<b>Total</b>		<b>\$ 4,185,000.00</b>		<b>\$ 3,123,998.75</b>	<b>\$ 7,308,998.75</b>	<b>\$ 7,308,998.77</b>



**S P I C E R**  
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