



CITY OF BEAUMONT

Annual Report



Fiscal Year 2024-25

Community Facilities District No. 93-1
Improvement Area 6A1

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Community Facilities District No. 93-1
 Improvement Area 6A1
 Special Tax Refunding Bonds, Series 2017A

Bond Profile

Project Description

CFD No. 93-1 Improvement Area 6A1 (the “CFD No. 93-1 IA 6A1”) was formed to finance major public improvements which include, but not limited to, the following: **Critical Facilities** - City Program, Transportation Facilities, Domestic Water Facilities, Recycled Water Facilities, Sewer Transmission and Treatment Facilities, Traffic Signals and Street Lighting Facilities, Public Safety, Public Works and Administrative Facilities, Watershed Management and Storm Drain Facilities, Facility Fees, Planning, Engineering and Environmental Reports and Appurtenant Facilities, Utilities, and Fees and Permits; **Joint Facilities** - Lower Potrero Sewer No. 1 – Seneca Springs, Southern Trunk Main, Lower Potrero Sewer System and Appurtenant Facilities, including Engineering Reports and Studies, Utilities, and Fees and Permits; **Individual Facilities** - Transportation Facilities, Domestic Water Facilities, Recycled Water Facilities, Sewer Transmission and Treatment Facilities, Traffic Signals and Street Lighting Facilities, Public Safety, Public Works and Administrative Facilities, Watershed Management and Storm Drain Facilities, Community Parks and Multipurpose Trails, Planning, Engineering and Environmental Reports and Appurtenant Facilities, including Engineering Reports and Studies, Utilities, and Fees and Permits.

Location

Community Facilities District No. 93-1 IA 6A1 is comprised of 954 single family homes and approximately 299.22 gross acres. CFD No. 93-1 IA 6A1 is generally located east of Manzanita Park Rd., north of Eagles Nest Dr., and south of E 1st St.

Series 2017A Bonds

The CFD No. 93-1 IA 6A1 Special Tax Refunding Bonds, Series 2017A (the “Bonds”) refunded the outstanding 2005 Local Agency Revenue Bonds, Series A and C, previously issued by CFD No. 93-1 IA 6A1. The Bonds were issued in the principal amount of \$29,977,849, with an interest rate of 3.810%, 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 \$20,688,610.

Fund Information

The Fund Balances for CFD No. 93-1 IA 6A1 as of September 30, 2024 are shown in the following table:

Table 1-1
Fund Balances (Facilities)

Account	Balance
BEAUMONT CFD 93-1 IA 6A1 2017A INTEREST	\$63,734.79
BEAUMONT CFD 93-1 IA 6A1 2017A PRINCIPAL	\$3,489.97
BEAUMONT CFD 93-1 IA 6A1 2017 A REDEMPT	\$4,950.23
BEAUMONT CFD 93-1 IA 6A1 2017A RESERVE	\$822,371.19
BEAUMONT CFD 93-1 IA 6A1 2017A ADMIN EXP	\$68.20
BEAUMONT CFD 93-1 IA 6A1 2017A SURPLUS	\$457,935.18
Total	\$1,352,549.56

Reserve Requirement

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, equal to 35% (thirty-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 \$822,371.19 and the Reserve Requirement was \$818,631.26.**

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 \$2,392,870.60. 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

Assigned Special Tax Rates (Facilities)

Land Use Type	Taxable Unit	Assigned Special Tax
Residential Property (Less than 2,001 sq. ft.)	per Dwelling Unit	\$2,939.84
Residential Property (2,001 - 2,200 sq. ft.)	per Dwelling Unit	\$3,113.21
Residential Property (2,201 - 2,400 sq. ft.)	per Dwelling Unit	\$3,228.29
Residential Property (2,401 - 2,600 sq. ft.)	per Dwelling Unit	\$3,575.01
Residential Property (2,601 - 2,800 sq. ft.)	per Dwelling Unit	\$3,690.10
Residential Property (Greater than 2,800 sq. ft.)	per Dwelling Unit	\$3,805.19

Table 1-3

Special Tax Breakdown (Facilities)

Land Use Type	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Residential Property (Less than 2,001 sq. ft.)	271	\$582,037.54	\$796,697.98	73.06%
Residential Property (2,001 - 2,200 sq. ft.)	55	\$125,090.90	\$171,226.30	73.06%
Residential Property (2,201 - 2,400 sq. ft.)	88	\$207,544.48	\$284,089.83	73.06%
Residential Property (2,401 - 2,600 sq. ft.)	78	\$203,717.28	\$278,851.14	73.06%
Residential Property (2,601 - 2,800 sq. ft.)	84	\$226,450.56	\$309,968.63	73.06%
Residential Property (Greater than 2,800 sq. ft.)	377	\$1,048,029.84	\$1,434,556.93	73.06%
Total	953	\$2,392,870.60	\$3,275,390.81	73.06%

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 6A1 for Fiscal Year 2023-24 is 0.41%.

Information Concerning Delinquent Parcels

CFD No. 93-1 IA 6A1 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	954	\$2,369,700.08	0	\$0.00	0.00%
2020-21	954	\$2,369,700.08	1	\$2,750.30	0.12%
2021-22	954	\$2,369,700.08	1	\$2,750.30	0.12%
2022-23	953	\$2,369,699.70	1	\$2,753.00	0.12%
2023-24	953	\$2,393,397.90	5	\$9,851.10	0.41%
Total		\$11,872,197.84	5	\$18,104.70	0.15%

Foreclosure Covenant

CFD No. 93-1 IA 6A1 covenants in the Indenture 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 the prior Fiscal Year; and with respect to individual delinquencies within Improvement Area No. 6A1, 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. 6A1, then the District will send or cause to be sent a notice of delinquency (and 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 Superior Court within ninety (90) days of such determination against all properties for which Special Taxes remain delinquent.

There are no foreclosure actions pending at this time.

Community Facilities District No. 93-1 Improvement Area 6A1 (Services)

District Profile

Project Description

Community Facilities District No. 93-1 Improvement Area 6A1 Services (the “CFD No. 93-1 IA 6A1 Services”) was formed to pay for maintaining Parkways, Neighborhood Park, Easements, Green Belts, and CFD No. 93-1 IA 6A1’s fair share of Storm Drain and Flood Control Facilities.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 93-1 IA 6A1 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 6A1 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 \$376,028.64. The Maximum Special Tax rates for Fiscal Year 2024-25 are as follows:

On each July 1, commencing July 1, 2006, 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	\$428.29

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

Land Use Class	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Residential Property	954	\$376,028.64	\$408,590.81	92.03%
Total	954	\$376,028.64	\$408,590.81	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 6A1 Services for Fiscal Year 2023-24 is 0.53%.

Information Concerning Delinquent Parcels

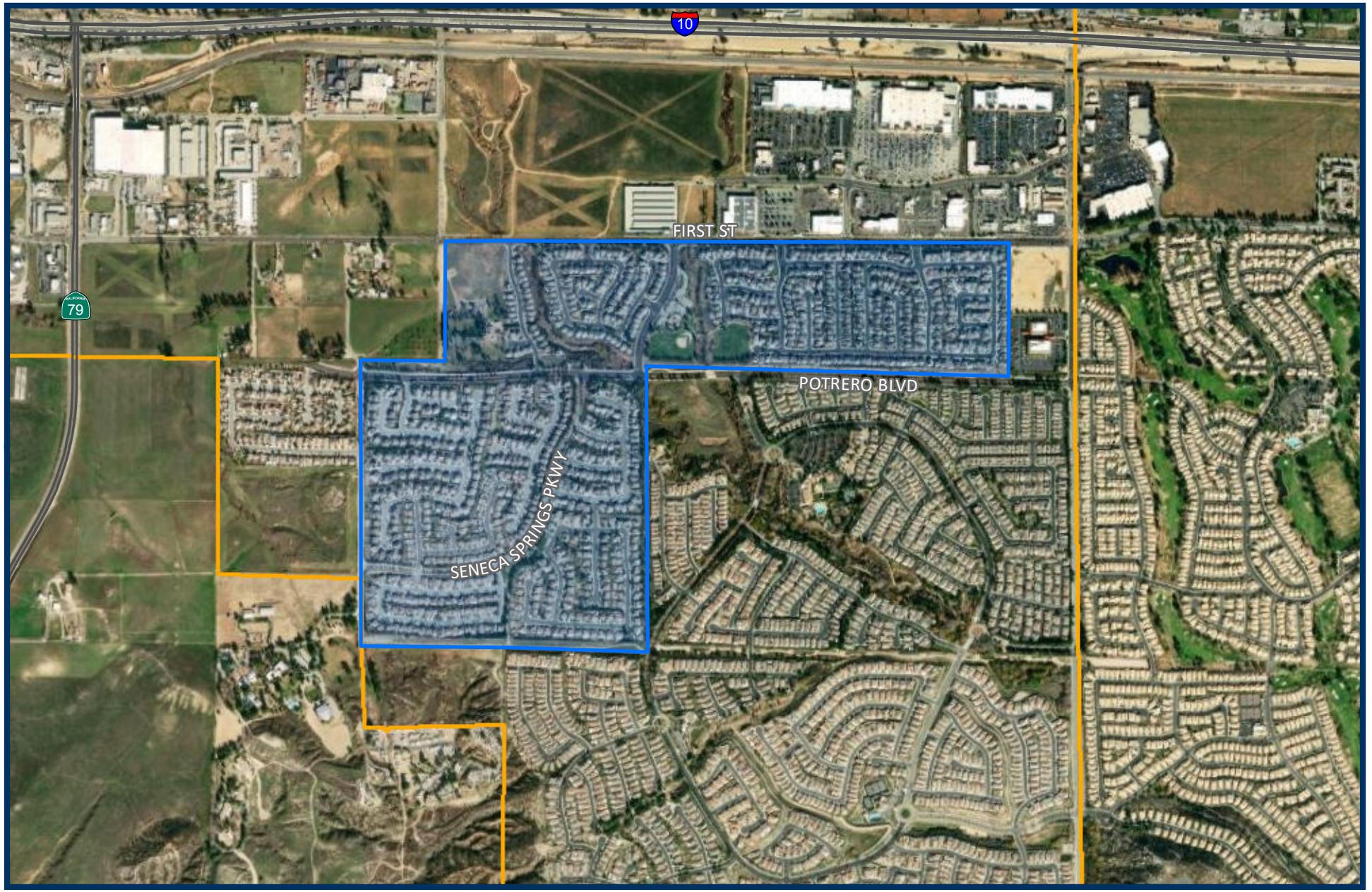
CFD No. 93-1 IA 6A1 Services delinquency information as of June 2024 is illustrated in the table below:

Table 2-3

Delinquency Summary (Services)

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2019-20	954	\$323,310.60	0	\$0.00	0.00%
2020-21	954	\$333,098.64	1	\$349.16	0.10%
2021-22	954	\$340,578.00	1	\$357.00	0.10%
2022-23	954	\$340,578.00	1	\$357.00	0.10%
2023-24	954	\$365,534.64	8	\$1,937.06	0.53%
Total		\$1,703,099.88	8	\$3,000.22	0.18%

Appendix A: Boundary Map





Appendix B:

Debt Service Schedule

CITY OF BEAUMONT**CFD 93-1 IA 6A1****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			\$ 29,977,849.00	\$ 688,466.28	\$ 688,466.28	
09/01/2018	3.810%	\$ 1,089,682.00	\$ 28,888,167.00	\$ 571,078.02	\$ 1,660,760.02	\$ 2,349,226.30
03/01/2019			\$ 28,888,167.00	\$ 550,319.58	\$ 550,319.58	
09/01/2019	3.810%	\$ 1,239,069.00	\$ 27,649,098.00	\$ 550,319.58	\$ 1,789,388.58	\$ 2,339,708.16
03/01/2020			\$ 27,649,098.00	\$ 526,715.32	\$ 526,715.32	
09/01/2020	3.810%	\$ 1,286,277.00	\$ 26,362,821.00	\$ 526,715.32	\$ 1,812,992.32	\$ 2,339,707.64
03/01/2021			\$ 26,362,821.00	\$ 502,211.74	\$ 502,211.74	
09/01/2021	3.810%	\$ 1,335,284.00	\$ 25,027,537.00	\$ 502,211.74	\$ 1,837,495.74	\$ 2,339,707.48
03/01/2022			\$ 25,027,537.00	\$ 476,774.58	\$ 476,774.58	
09/01/2022	3.810%	\$ 1,386,159.00	\$ 23,641,378.00	\$ 476,774.58	\$ 1,862,933.58	
*09/01/2022		\$ 20,000.00	\$ 23,621,378.00	\$ 0.00		\$ 2,339,708.16
03/01/2023			\$ 23,621,378.00	\$ 449,987.25	\$ 449,987.25	
09/01/2023	3.810%	\$ 1,438,972.00	\$ 22,182,406.00	\$ 449,987.25	\$ 1,888,959.25	\$ 2,338,946.50
03/01/2024			\$ 22,182,406.00	\$ 422,574.83	\$ 422,574.83	
09/01/2024	3.810%	\$ 1,493,796.00	\$ 20,688,610.00	\$ 422,574.83	\$ 1,916,370.83	\$ 2,338,945.67
03/01/2025			\$ 20,688,610.00	\$ 394,118.02	\$ 394,118.02	
09/01/2025	3.810%	\$ 1,550,710.00	\$ 19,137,900.00	\$ 394,118.02	\$ 1,944,828.02	\$ 2,338,946.04
03/01/2026			\$ 19,137,900.00	\$ 364,577.00	\$ 364,577.00	
09/01/2026	3.810%	\$ 1,609,791.00	\$ 17,528,109.00	\$ 364,577.00	\$ 1,974,368.00	\$ 2,338,944.99
03/01/2027			\$ 17,528,109.00	\$ 333,910.48	\$ 333,910.48	
09/01/2027	3.810%	\$ 1,671,125.00	\$ 15,856,984.00	\$ 333,910.48	\$ 2,005,035.48	\$ 2,338,945.95
03/01/2028			\$ 15,856,984.00	\$ 302,075.55	\$ 302,075.55	
09/01/2028	3.810%	\$ 1,734,795.00	\$ 14,122,189.00	\$ 302,075.55	\$ 2,036,870.55	\$ 2,338,946.09
03/01/2029			\$ 14,122,189.00	\$ 269,027.70	\$ 269,027.70	
09/01/2029	3.810%	\$ 1,800,890.00	\$ 12,321,299.00	\$ 269,027.70	\$ 2,069,917.70	\$ 2,338,945.40
03/01/2030			\$ 12,321,299.00	\$ 234,720.75	\$ 234,720.75	
09/01/2030	3.810%	\$ 1,869,504.00	\$ 10,451,795.00	\$ 234,720.75	\$ 2,104,224.75	\$ 2,338,945.49
03/01/2031			\$ 10,451,795.00	\$ 199,106.69	\$ 199,106.69	
09/01/2031	3.810%	\$ 1,940,733.00	\$ 8,511,062.00	\$ 199,106.69	\$ 2,139,839.69	\$ 2,338,946.39
03/01/2032			\$ 8,511,062.00	\$ 162,135.73	\$ 162,135.73	
09/01/2032	3.810%	\$ 2,014,675.00	\$ 6,496,387.00	\$ 162,135.73	\$ 2,176,810.73	\$ 2,338,946.46
03/01/2033			\$ 6,496,387.00	\$ 123,756.17	\$ 123,756.17	
09/01/2033	3.810%	\$ 2,091,433.00	\$ 4,404,954.00	\$ 123,756.17	\$ 2,215,189.17	\$ 2,338,945.34
03/01/2034			\$ 4,404,954.00	\$ 83,914.37	\$ 83,914.37	
09/01/2034	3.810%	\$ 2,171,117.00	\$ 2,233,837.00	\$ 83,914.37	\$ 2,255,031.37	\$ 2,338,945.75
03/01/2035			\$ 2,233,837.00	\$ 42,554.59	\$ 42,554.59	
09/01/2035	3.810%	\$ 2,233,837.00	\$ 0.00	\$ 42,554.59	\$ 2,276,391.59	\$ 2,318,946.18
Total		\$ 29,977,849.00		\$ 12,136,505.00	\$ 42,094,354.00	\$ 42,094,354.00



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