



CALIFORNIA DEBT ADVISORY COMMISSION

1993 MELLO-ROOS

COMMUNITY FACILITIES DISTRICTS

YEARLY FISCAL STATUS REPORT

KATHLEEN BROWN
State Treasurer and Chair

CDAC 93-9

CALIFORNIA DEBT ADVISORY COMMISSION

The California Debt Advisory Commission is the state's clearinghouse for public debt issuance information. The Commission was created by the California Legislature in 1981 to assist state and local government agencies with the monitoring, issuance, and management of public debt.

The California Debt Advisory Commission members include:

Kathleen Brown
California State Treasurer
and Chair

Pete Wilson
Governor
or
Russell S. Gould
Director
Department of Finance

Gray Davis
State Controller

Robert Beverly
State Senator

Lucy Killea
State Senator

Jim Costa
State Assemblyman

Patrick Nolan
State Assemblyman

Donald W. Merz
Treasurer-Tax Collector
Sonoma County

Phyllis E. Currie
Chief Financial Officer
Los Angeles Department
of Water and Power

Additional information concerning this report or the program of the California Debt Advisory Commission may be obtained by contacting:

Steve Juarez
Executive Director
California Debt Advisory Commission
(916) 653-3269

1993

**MELLO-ROOS COMMUNITY FACILITIES DISTRICTS
YEARLY FISCAL STATUS REPORT**

December 1993

CALIFORNIA DEBT ADVISORY COMMISSION
915 Capitol Mall, Room 400
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3269

TABLE OF CONTENTS

Summary Yearly Fiscal Status Report..... 1

Appendix

Los Angeles County

 Los Angeles County CFD No 6 Agua Dulce Area IA B, January 1993A-1

 Los Angeles County CFD No 6 Agua Dulce Area IA A, January 1993A-2

Placer County

 Rocklin Stanford Ranch CFD No 2, February 1993A-3

Orange County

 Capistrano Unified School District CFD No 88-1, October 1989A-4

 Capistrano Unified School District CFD No 87-1, November 1989A-5

 Capistrano Unified School District CFD No 87-1, November 1990A-6

 Capistrano Unified School District CFD No 92-1, August 1993A-7

 Irvine Unified School District CFD No 86-1, May 1988A-8

 Irvine Unified School District CFD No 86-1, October 1992A-9

 Newport-Mesa Unified School District CFD No 90-1, April 1993A-10

 Orange County CFD No 87-4, March 1993A-11

 Orange County CFD No 87-5E, April 1993A-12

Riverside County

 Corona CFD No 86-1, May 1993A-13

 Jurupa Unified School District CFD No 2, March 1993A-14

 Lake Elsinore CFD No 90-3, January 1993A-15

 Moreno Valley Townsgate CFD No 87-1, April 1993A-16

 Perris CFD No 93-1, April 1993A-17

 Riverside Unified School District CFD No 2, May 1993A-18

Sacramento County

 Folsom CFD No 4, January 1993A-19

San Bernardino County

 Chino Hills CFD No 1, April 1993A-20

 Chino Hills CFD No 4, April 1993A-21

Chino Hills CFD No 5, April 1993	A-22
Chino Hills CFD No 8, April 1993	A-23
Mello-Roos Community Facilities District Reporting Guidelines	B-1
Community Facilities District (CFD) Yearly Fiscal Status Report	B-3

**CALIFORNIA MELLO-ROOS COMMUNITY FACILITIES DISTRICTS
1993 YEARLY FISCAL STATUS REPORT**

This report signals the advent of increased reporting requirements for issuers of Mello-Roos Community Facilities District (CFD) bonds. Legislation enacted in 1992, (SB 1464, Mello, Chapter 772, Statutes of 1992), requires that all issuers of CFD bonds report annually, until the bonds are retired, to the California Debt Advisory Commission on the fiscal status of their bonds sold after January 1, 1993. The initial reports included in this report were due from bond sales held from January 1 1993 through June 30, 1993. Subsequent bond sales will be reported in future years.

This year, there were 17 CFD issues reported to the Commission within the first six-month period. Of those 17, issuers filed *Yearly Fiscal Status Reports* on 16 issues, and the results of the filings are listed in the Appendix pages of this report (pages A-1 - A-23). There were also two issuers which reported voluntarily on the status of their Mello-Roos CFD bonds. This information is also included in the Appendix tables.

Fiscal and Sale Information Reported

The Appendix is organized alphabetically by county and issuer. The Table for each issue is divided into four parts. Section I includes information from the Commission's *Report of Final Sale*, originally reported to the CDAC and published in the Commission's monthly newsletter, DEBT LINE. The name of the trustee, or the paying or fiscal agent has been added where that information is available. A final maturity date for the bonds is also listed.

Section II of the Table addresses the fiscal status of the district. It is designed to ultimately show the use of the funds over time and determine the amount of delinquency and foreclosure activity of a CFD. The data in Section II-A

includes fund balances for the following categories: (1) principal amount outstanding; (2) minimum reserve fund; (3) capitalized interest fund; and (4) construction fund.

Section II-B reports data on the assessed value of the CFD; if there are delinquent parcels; the amount of any delinquency; and if foreclosure has commenced on any delinquent property. Issuers reporting may state the information on the assessed value from either the most current tax roll or an appraisal at time of bond sale.

The discerning reader will note that there is relatively sparse information on delinquencies and foreclosures among those reports submitted for the first six months of 1993. This is due to the fact that for bonds sold between January and June of 1993, very few CFDs will have put the tax-setting/collection process in motion (i.e., set the tax roll, remit the roll to the county tax collector, receive taxes, determine delinquencies, etc.). Once the tax collection process is in place, these districts will begin generating pertinent information on delinquencies and foreclosures. (In fact, such information can be found in the reports for older Mello-Roos issues that were refunded in 1993.)

Reports on Delinquency or a Draw on Reserve Funds

SB 1464 requires that all issuers report any default information to the Commission within 10 days of that event. A default occurs when there is no principal and interest payment made to bond investors by the trustee of the issue. The law also states that an event of default occurs if there is a draw on the reserve fund. The Commission has determined that if a principal and interest payment are drawn from a reserve fund, and that fund drops below the minimum level specified by the bond indenture or trust agreement, an event

of default has occurred and a report should be filed with the Commission.

Section III of each Table lists the date that a default occurred and the amount in default. Issuers may list in this section any clarifying information pertaining the default that they consider relevant. There were no reports of default or a draw on reserve funds received by the Commission in 1993.

Readers should note that legislation enacted in 1993 (SB 331, Mello, Chapter 1193, Statutes of 1993) which becomes effective January 1, 1994, provides that *all* CFD issuers, regardless of the date of sale of the bonds, must comply with the default and draw on reserve reporting requirements.

Miscellaneous Section for Additional Details

The final part of the Table, Section IV, will include the date each issuer was required to file with the Commission, as well as information on voluntary filings. The Commission reports the issuance information from various sources believed to be reliable, but does not attempt to verify or audit individual reports. Readers are encouraged to call the issuer or participants of the financing if there are specific questions about individual CFDs.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	<u>(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purchaser (TR) Trustee/Fiscal Agent</u>	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
01/07/1993	\$1,950,000	LOS ANGELES COUNTY CFD NO 6 (Los Angeles County) CDAC Debt Issue Number: 91-1339 Other notes Multiple capital improvements Agua Dulce Area IA B Rio Dulce Ranch	NR	Neg	(BC) Hawkins Delafield (UW) Stone & Youngberg (TR) Bank of America	09/01/1999	7.934% (TIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	1,950,000	145,000	145,000	91,088	0

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
06/24/92	Appraisal	17,400,000

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
0	0

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
01/07/1993	\$4,675,000	LOS ANGELES COUNTY CFD NO 6 (Los Angeles County) CDAC Debt Issue Number: 91-1340 Limited tax obligation bonds Multiple capital improvements Agua Dulce Area A1 A Sierra Colony Ranch	NR	Neg	(BC) Hawkins Delefield (UM) Stone & Youngberg (TR) Bank of America	09/01/22	7.901% (TIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	4,675,000	416,837.50	416,837.50	376,599	2,830,323

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
06/24/93	Appraisal	16,300,000

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
0	0

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	<u>(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purchaser (TR) Trustee/Fiscal Agent</u>	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
02/09/1993	\$10,875,000	ROCKLIN STANFORD RANCH CFD NO 2 (Placer County) CDAC Debt Issue Number: 93-0104 Limited tax obligation bonds Multiple capital improvements Refunding	NR	Comp	(BC) Jones Hall (FA) Kelling Northcross (UW) Wedbush Morgan (TR) First Trust of CA	11/01/12	7.009% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	10,875,000	978,750	985,015.18	0	29,259.60

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
07/01/92	Tax Roll	400,690,582

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
362	29,921.67

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
10/12/1989	\$12,500,000	CAPISTRANO UNIFIED SCHOOL DISTRICT CFD NO 88-1 (Orange County) CDAC Debt Issue Number: 89-1066 Limited tax obligation bonds K-12 school facility Rancho Santa Margarita	NR	Neg	(BC) Stradling Yocca (UW) Stone & Youngberg (TR) Security Pacific	09/01/14	7.548% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	12,456,000	1,250,000	1,250,000	0	1,396,230

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
FY 93/94	Tax Roll	415,147,398

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
130	68,551.59

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: Voluntary reporting, October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	<u>(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purchaser (TR) Trustee/Fiscal Agent</u>	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
11/16/1989	\$44,370,000	CAPISTRANO UNIFIED SCHOOL DISTRICT CFD NO 87-1 (Orange County) CDAC Debt Issue Number: 89-1092 Limited tax obligation bonds K-12 school facility Aliso Viejo	NR	Neg	(BC) Stradling Yocca (UW) Stone & Youngberg (TR) Security Pacific	09/01/14	7.578% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	43,560,000	4,113,323	4,113,323	0	868,547

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
FY 93/94	Tax Roll	1,923,107,854

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
362	166,851.51

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: Voluntary reporting, October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
11/08/1990	\$36,170,000	CAPISTRANO UNIFIED SCHOOL DISTRICT CFD NO 87-1 (Orange County) CDAC Debt Issue Number: 90-1040 Limited tax obligation bonds K-12 school facility Aliso Viejo	NR	Neg	(BC) Stradling Yocca (UM) Stone & Youngberg (TR) Meridian Trust	09/01/14	8.331% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	36,170,000	3,358,720	3,358,732	0	7,200,636

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
FY 93/94	Tax Roll	1,923,107,854

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
20	17,977.15

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: Voluntary reporting, October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	<u>(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purchaser (TR) Trustee/Fiscal Agent</u>	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
08/25/1993	\$8,515,000	CAPISTRANO UNIFIED SCHOOL DISTRICT CFD NO 92-1 (Orange County) CDAC Debt Issue Number: 93-0277 Limited tax obligation bonds K-12 school facility Las Flores	NR	Neg	(BC) Stradling Yocca (UW) Stone & Youngberg (TR) Bank of America	19/01/18	6.862% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
09/10/93	8,515,000	734,300	734,300	782,714.13	6,500,000

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
07/15/93	Tax Roll	35,670,000

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
0	0

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: Voluntary reporting, October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
05/19/1988	\$26,850,000	IRVINE UNIFIED SCHOOL DISTRICT CFD NO 86-1 (Orange County) CDAC Debt Issue Number: 88-0431 Limited tax obligation bonds K-12 school facility	NR	Neg	(BC) Rutan & Tucker (FA) Fieldman Rolapp (UW) Merrill Lynch	Unk	8.033% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	25,020,000	1,342,500	1,342,500	0	1,387,548

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
07/01/93	Tax Roll	2,425,878,739

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
95	88,305.72

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: Voluntary reporting, October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	<u>(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchaser (TR) Trustee/Fiscal Agent</u>	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
10/22/1992	\$10,930,000	IRVINE UNIFIED SCHOOL DISTRICT CFD NO 86-1 (Orange County) CDAC Debt Issue Number: 92-0543 Limited tax obligation bonds K-12 school facility	NR	Comp	(BC) Ruten & Tucker (FA) Fieldman Rolapp (UM) Stone & Youngberg (TR) Dai-Ichi Kangyo	11/15/17	6.998% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	10,930,000	546,500	546,500	0	6,020,061

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
07/01/93	Tax Roll	2,425,878,739

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
95	88,305.72

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: Voluntary reporting, October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	(BC) Bond/Tax Counsel (FA) Financial Advisor (UN) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
04/29/1993	\$5,445,000	NEWPORT-MESA UNIFIED SCHOOL DISTRICT CFD NO 90-1 (Orange County) CDAC Debt Issue Number: 93-0055 Other notes K-12 school facility Refunding	NR	Comp	(BC) Jones Hall (FA) Fieldman Rolepp (UN) Stone & Youngberg (TR) Bank of America	06/01/1996	5.381% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	5,445,000	NA	NA	783,904	NA

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
07/01/93	Tax Roll	459,872,383

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
4	742.50

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	<u>(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purchaser (TR) Trustee/Fiscal Agent</u>	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
03/24/1993	\$30,575,000	ORANGE COUNTY CFD NO 87-4 (Orange County) CDAC Debt Issue Number: 92-1428 Limited tax obligation bonds Street construction and improvements Foothill Ranch	NR	Neg	(BC) Stradling Yocca (FA) Fieldman Rolapp (UW) PaineWebber (TR) Bank of America	08/15/18	7.390% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	30,575,000	3,033,471.79	3,034,138.10	3,299,269.54	6,847,388.08

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
03/01/93	Tax Roll	403,439,161

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
0	0

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM COAC REPORT OF FINAL SALE							
04/01/1993	\$13,695,000	ORANGE COUNTY CFD NO 87-5E (Orange County) COAC Debt Issue Number: 92-1429 Limited tax obligation bonds Multiple capital improvements Rancho Santa Margarita	NR	Neg	(BC) Stradling Yocca (FA) CGMS Inc (UM) Stone & Youngberg (TR) Bank of America	08/15/18	7.218% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	13,965,000	1,204,245	1,204,245	1,158,354.18	179,139.98

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
03/01/93	Tax Roll	25,118,974

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
0	0

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	<u>(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purchaser (TR) Trustee/Fiscal Agent</u>	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
05/26/1993	\$12,775,000	CORONA CFD NO 86-1 (Riverside County) CDAC Debt Issue Number: 93-0421 Limited tax obligation bonds Multiple capital improvements Sierra Del Oro Refunding	S:A/AAA M:Aaa Ins	Comp	(BC) Best Best & Krieger (FA) Fieldman Rolapp (UW) Lehman Brothers (TR) First Interstate Bank of CA	09/01/07	5.250% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	12,775,000	1,277,500	1,277,704	0	0

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
08/05/93	Tax Roll	541,047,245

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
378	156,598.20

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	<u>(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purchaser (TR) Trustee/Fiscal Agent</u>	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
03/11/1993	\$1,220,000	JURUPA UNIFIED SCHOOL DISTRICT CFD NO 2 (Riverside County) CDAC Debt Issue Number: 93-0192 Limited tax obligation bonds Multiple capital improvements	NR	Neg	(BC) Best Best & Krieger (UW) Stone & Youngberg (TR) Bank of America	09/01/18	6.843% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	1,220,000	104,843.75	105,398	37,965	212,355

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
02/10/93	Appraisal	7,719,960

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
0	0

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	(BC) Bond/Tax Counsel (FA) Financial Advisor (UW) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
01/28/1993	\$4,162,929	LAKE ELSINORE CFD NO 90-3 (Riverside County) CDAC Debt Issue Number: 93-0089 Limited tax obligation bonds Multiple capital improvements No Lake Elsinore Hills	NR	Neg	(BC) Jones Hall (FA) First California (UW) Lake Elsinore PFA	10/01/19	8.776% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	4,162,929	NA	NA	583,468	3,221,859

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
06/09/92	Appraisal	18,700,000

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
0	0

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
04/15/1993	\$5,000,000	MORENO VALLEY TOWNSGATE CFD NO 87-1 (Riverside County) CDAC Debt Issue Number: 93-0215 Limited tax obligation bonds Street construction and improvements Area No 1	NR	Neg	(BC) Brown Diven (UM) Westhoff-Martin (TR) Bank of America	10/01/23	

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	5,000,000	408,631*	410,089	465,038	3,558,593

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
06/01/93	Tax Roll	112,918,738

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
0	0

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

*Lesser of Maximum Annual Debt Service, or 125% of Av Annual Debt Service, or 10% of the original proceeds (excluding accrued interest).
Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	<u>(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchaser (TR) Trustee/Fiscal Agent</u>	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
04/27/1993	\$6,338,890	PERRIS CFD NO 93-1 (Riverside County) CDAC Debt Issue Number: 93-0168 Limited tax obligation bonds Multiple capital improvements May Ranch	NR	Neg	(BC) Best Best & Krieger (FA) Rod Gunn (UM) Perris PFA (TR) Bank of America/ Seattle-First	08/15/23	8.210% (TIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	6,338,889	0	0	897,233	4,893,766

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
03/26/93	Appraisal	30,158,131

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
0	0

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	<u>(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchaser (TR) Trustee/Fiscal Agent</u>	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
05/13/1993	\$8,370,000	RIVERSIDE UNIFIED SCHOOL DISTRICT CFD NO 2 (Riverside County) CDAC Debt Issue Number: 93-0113 Limited tax obligation bonds K-12 school facility	NR	Neg	(BC) Best Best & Krieger (FA) Whipple Kinsell (UM) Stone & Youngberg (TR) First Trust of CA	09/01/18	7.193% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
-----------------	--------------------------------------	--	------------------------------	---------------------------------	------------------------------

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
-----------------	---------------------------	-----------------------

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
---------------	--------------------------

D. FORECLOSURE COMMENCED

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: Due October 1993, no report received

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
01/11/1993	\$5,000,000	FOLSOM CFD NO 4 (Sacramento County) CDAC Debt Issue Number: 93-0008 Limited tax obligation bonds Street construction and improvements Broadstone I	NR	Neg	(BC) Orrick Herrington (FA) Public Financial (UM) Westhoff-Martin (TR) Bank of America	08/01/18	7.215% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	5,000,000	436,770	455,647	17,333	485,391

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
12/21/92	Appraisal	57,100,000

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount(\$)</u>
9	3,159.63

D. FORECLOSURE COMMENCED

<u>Date</u>	<u>Number</u>	<u>Amount(\$)</u>
10/15/93	9	3,159.63

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
04/20/1993	\$9,460,000	CHINO HILLS CFD NO 1 (San Bernardino County) CDAC Debt Issue Number: 93-0090 Limited tax obligation bonds Multiple capital improvements Rolling Ridge Refunding	S:BBB	Comp	(BC) Buchalter Nemer (FA) Kelling Northcross (UM) Smith Barney (TR) Bank of America	09/01/11	6.156% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	9,460,000	946,000	946,000	82,776	0

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
03/01/93	Tax Roll	458,630,368

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
138	36,579.90

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	<u>(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchaser (TR) Trustee/Fiscal Agent</u>	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
04/20/1993	\$2,880,000	CHINO HILLS CFD NO 4 (San Bernardino County) CDAC Debt Issue Number: 93-0091 Limited tax obligation bonds Multiple capital improvements The Oaks Area Refunding	S:A	Comp	(BC) Buchalter Nemer (FA) Kelling Northcross (UM) Sutro & Co (TR) Bank of America	09/01/11	5.696% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	2,880,000	288,000	288,000	23,014	0

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
03/01/93	Tax Roll	285,208,805

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount(\$)</u>
114	31,599.18

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

<u>Date</u>	<u>Amount</u>	<u>Issuing Entity, Type of Debt, Purpose</u>	<u>Rating(s) Enhancement</u>	<u>Type of Sale</u>	(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	<u>Final Maturity Date</u>	<u>Interest Cost</u>
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
04/20/1993	\$2,090,000	CHINO HILLS CFD NO 5 (San Bernardino County) CDAC Debt Issue Number: 93-0092 Limited tax obligation bonds Multiple capital improvements Soquel Canyon/Rincon/Woodview Refunding	S:BBB+	Comp	(BC) Buchalter Nemer (FA) Kelling Northcross (UM) Smith Barney (TR) Bank of America	09/01/11	6.159% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

<u>Rpt Date</u>	<u>Principal Amt Outstanding</u>	<u>Minimum Bond Reserve Required</u>	<u>Bond Reserve Fund</u>	<u>Capitalized Interest</u>	<u>Construction Fund</u>
06/30/93	2,090,000	209,000	209,000	18,303	0

B. ASSESSED VALUE(\$)

<u>Rpt Date</u>	<u>Appraisal/Tax Roll</u>	<u>Assessed Value</u>
03/01/93	Tax Roll	143,501,878

C. DELINQUENT PARCELS

<u>Number</u>	<u>Total Amount (\$)</u>
19	6,339.70

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

FISCAL STATUS REPORT

Date	Amount	Issuing Entity, Type of Debt, Purpose	Rating(s) Enhancement	Type of Sale	(BC) Bond/Tax Counsel (FA) Financial Advisor (UM) Underwriter/Purchaser (TR) Trustee/Fiscal Agent	Final Maturity Date	Interest Cost
I. ISSUE INFORMATION FROM CDAC REPORT OF FINAL SALE							
04/20/1993	\$2,980,000	CHINO HILLS CFD NO 8 (San Bernardino County) CDAC Debt Issue Number: 93-0093 Limited tax obligation bonds Multiple capital improvements Butterfield Refunding	S:A	Comp	(BC) Buchalter Nemer (FA) Kelling Northcross (UM) Sutro & Co (TR) Bank of America	09/01/11	5.698% (NIC)

II. YEARLY FISCAL STATUS REPORT INFORMATION

A. FUND BALANCES(\$)

Rpt Date	Principal Amt Outstanding	Minimum Bond Reserve Required	Bond Reserve Fund	Capitalized Interest	Construction Fund
06/30/93	2,980,000	298,000	298,000	23,813	0

B. ASSESSED VALUE(\$)

Rpt Date	Appraisal/Tax Roll	Assessed Value
03/01/93	Tax Roll	230,016,959

C. DELINQUENT PARCELS

Number	Total Amount (\$)
85	22,593.47

D. FORECLOSURE COMMENCED

None

III. DELINQUENCY/DRAW ON RESERVE REPORTED

None Reported

IV. MISCELLANEOUS

Initial Reporting Date: October 1993

This report is based on unaudited information reported to the California Debt Advisory Commission on the Report of Final Sale and the Yearly Fiscal Status Report from sources considered to be reliable. The Commission is not liable for inadvertent errors or omissions that are reported as part of these reports.

**CALIFORNIA DEBT ADVISORY COMMISSION
MELLO-ROOS COMMUNITY FACILITIES DISTRICT
REPORTING GUIDELINES**

Date of Adoption: April 26, 1993

It is the intent of the California Debt Advisory Commission to be guided by the following guidelines in implementing the requirements of Section 53359.5 of the Government Code, which amends the Mello-Roos Community Facilities Act of 1982, (Sections 53311 et. seq.).

All issuers selling bonds after January 1, 1993 are covered by this law and are required to report certain information about the bond issue through the completion of the *Yearly Fiscal Status Report* or the *Draw-on the Reserve Fund or Default Report*. Issuers are required to file a *Yearly Fiscal Status Report* if they have sold bonds before June 30 of each year and yearly thereafter. Issuers who sell after June 30th would file a *Yearly Fiscal Status Report* the following year and each year thereafter. All issuers would be required to report any draw-down or default that occurred throughout the entire year, within 10 days of the event.

State Law

Section 53359.5 was amended by Senate Bill 1464 (Chapter 772, Statutes of 1992) to add subsections (b), (c), and (d).

-- Section 53359.5 (b) of the Government Code requires that all agencies issuing Mello-Roos Community Facilities District bonds after January 1, 1993 to report specific information to the Commission by October 30 of each year. The information items required by Section 53359.5 include:

- (1) the principal amount of bonds outstanding;
- (2) the balance in the bond reserve fund;
- (3) the balance in the capitalized interest fund, if any;
- (4) the number of parcels which are delinquent with respect to their special tax payments, the amount that each parcel is delinquent, the length of time that each has been delinquent, and when foreclosure was commenced for each delinquent parcel;
- (5) the balance in any construction funds; and
- (6) the assessed value of all parcels subject to special tax to repay the bonds as shown on the most recent equalized roll.

The agency is to report on these items until final maturity of the bonds.

This report is called The Yearly Fiscal Status Report.

-- Section 53359.5 (c) of the Government Code requires that all agencies issuing Mello-Roos Community Facilities District bonds after January 1, 1993 to notify the Commission by mail, postage prepaid, within 10 days if any of the following events occur:

- (1) the local agency or its trustee fails to pay principal and interest due on any scheduled payment date; or
- (2) funds are withdrawn from a reserve fund to pay principal and interest on the bonds.

This is called the Draw-on the Reserve Fund or Default Report

-- Section 53359.5 (d) of the Government Code provides that the legislative body and CDAC are immune from liability for inadvertent errors in reporting under section 53359.5.

General Guidelines

- o A *Mello-Roos Community Facilities District* agency is the city council, county board of supervisors or board of directors of a special district, school district or joint powers authority that created the CFD and is responsible for complying with the Section.
- o All issuers selling bonds after January 1, 1993 must file reports with the Commission.
- o *Date of sale* is the date the bond purchase agreement is signed on a negotiated financing or the date the bid was accepted on a competitive bid. For example, if bonds were authorized before January 1, 1993, and a bond purchase contract was signed in February of 1993, the reporting must be made. All bonds issued in 1993, including bonds refunding a prior CFD issuance, must be reported.

- o *Bonds* shall mean any evidence of debt paid from Mello-Roos special taxes including limited tax obligation bonds, special tax bonds, certificates of participation, and bond anticipation notes.

A. Yearly Fiscal Status Report

- o All CFD agencies affected by this law will receive a *Yearly Fiscal Status Report* on or about August 1 of each year. This form will be sent to the agency annually and is to be returned to the Commission by October 30 of each year until all bonds are retired. Issuers selling bonds after June 30 of each year will not be required to file a *Yearly Fiscal Status Report* for that year, but will be required to file a *Yearly Fiscal Status Report* thereafter.

- o *Fund Balances*: The principal amount of the bonds outstanding and the fund balances for the bond reserve fund, capitalized interest fund, and construction funds should be reported as of June 30.

Reserve Fund: Report both the minimum balance of the Reserve Fund as required in the bond indenture and the reserve fund balance as of June 30 of the year.

- o *Delinquencies*: Report delinquencies as of the current tax roll. You may use page 2 of *Yearly Fiscal Status Report*, or submit the requested information by computer print out or other source.

For each delinquency list the parcel number; the date of the tax roll from which the earliest delinquency information is taken (December or April) and year; the length of time (number of days) delinquent (from the first delinquency date); the amount that the parcel is delinquent (special tax including principal and interest); if foreclosure has commenced for the parcel; and if so, the date foreclosure proceedings were commenced. If the tax roll indicates that a parcel is delinquent for more than one tax period use the earliest date as the date of the delinquency.

Foreclosure commences when the CFD agency notifies the property owner of the foreclosure.

- o *Assessed Valuation*: Issuers should report the *total* assessed value of parcels (land and improvements) which are subject to or may be subject to the special tax shown on the most recent tax roll. Include the date of the tax roll used on the report.

B-2 For new issuers only (those selling prior to June 30 of the year) or those issuers that have 12 months or more of capitalized interest available and for which no annual tax roll billing will be required, issuers may file the most recent appraisal value of property for the assessed valuation.

B. Non-Payment of Principal and Interest or Draw-on the Reserve Fund

- o All CFD agencies which issue bonds after January 1, 1993 are covered by this law.
- o A *Draw-on the Reserve Fund* is defined as any withdrawal of funds that decreases the Reserve Fund below that amount stated as the *Minimum Reserve Fund Required* in the official bond documents/indenture of the bond sale. Funds drawn from the Reserve Fund to pay principal and/or interest payments that do not decrease the Fund below the Minimum Reserve need not be reported.
- o Any CFD agency which draws on the Reserve Fund or fails to pay debt service must report to the Commission each time such an event occurs.
- o The report shall consist of a letter to the Commission stating:
 - the community facility district's name,
 - bond issue title and original date of issue,
 - the type of non-payment (draw-on the Reserve Fund or non-payment),
 - the date the draw-on the Reserve Fund or non-payment occurred, and
 - the amount of the draw-on the Reserve Fund or non-payment.

Issuers may include a statement of explanation containing information pertinent to the default or draw-on the Reserves Fund (i.e., how expected to be cured, etc.).



COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT

CDAC # _____

California Debt Advisory Commission
915 Capitol Mall, Room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-0001
(916) 653-3269

I. GENERAL INFORMATION

- A. Issuer _____
- B. Community Facilities District Number/Name _____
- C. Name/Title/Series of Bond Issue _____
- D. Indicate Credit Rating: Rating Agency: _____ Rating _____ Not Rated
- E. Date of Bond Issuance _____
- F. Original Principal Amount of Bonds \$ _____
- G. Reserve Fund Minimum Balance Required \$ _____

II. FUND BALANCE FISCAL STATUS

- Balances Reported as of: June 30 _____ (Year)
- A. Principal Amount of Bonds Outstanding \$ _____
 - B. Bond Reserve Fund \$ _____
 - C. Capitalized Interest Fund \$ _____
 - D. Construction Fund(s) \$ _____

III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX

B-3

- Assessed Value Reported as of: _____ (DATE)
- (Check one)
- From Equalized Tax Roll:
 - From Appraisal of Property:
(Use only in first year or before annual tax roll billing commences)

- A. Total Assessed Value of All Parcels \$ _____

IV. DELINQUENT REPORTING INFORMATION

- Delinquent Parcel Information Reported as of Equalized Tax Roll of _____ (DATE)
- A. Are There Delinquent Parcels in the CFD? YES *(If yes, complete Section IV. B. page 2)* NO

V. NAME OF PARTY COMPLETING THIS FORM

NAME _____

TITLE _____

FIRM/AGENCY _____

ADDRESS _____

CITY/STATE/ZIP _____

PHONE NO. _____ DATE OF REPORT _____



COMMUNITY FACILITIES DISTRICT YEARLY FISCAL STATUS REPORT (Continued)

IV. B. SPECIFIC INFORMATION ON EACH DELINQUENT PARCEL (Attach extra sheets as needed or a computer printout providing the requested information.)

Issuer _____

Community Facilities District Number/Name _____

ASSESSOR PARCEL NO.	PARCEL DELINQUENT AS OF (CHECK ONE)			NO. OF DAYS DELINQUENT	AMOUNT DELINQUENT (\$)	HAS FORECLOSURE COMMENCED ON THIS PARCEL?		IF YES, DATE FORECLOSURE COMMENCED
	DEC. 10	APRIL 10	YEAR			(YES)	(NO)	
1. _____	_____	_____	_____	_____	\$ _____	_____	_____	_____
2. _____	_____	_____	_____	_____	\$ _____	_____	_____	_____
3. _____	_____	_____	_____	_____	\$ _____	_____	_____	_____
4. _____	_____	_____	_____	_____	\$ _____	_____	_____	_____
5. _____	_____	_____	_____	_____	\$ _____	_____	_____	_____
6. _____	_____	_____	_____	_____	\$ _____	_____	_____	_____
7. _____	_____	_____	_____	_____	\$ _____	_____	_____	_____
8. _____	_____	_____	_____	_____	\$ _____	_____	_____	_____
9. _____	_____	_____	_____	_____	\$ _____	_____	_____	_____
10. _____	_____	_____	_____	_____	\$ _____	_____	_____	_____

Completion and submittal of this form to the California Debt Advisory Commission will assure your compliance with California State law. Section 53359.5 of the California Government Code requires that all agencies issuing Mello-Roos Community Facilities District bonds after January 1, 1993 to report specific information to the Commission by October 30 of each year.

California Debt Advisory Commission
915 Capitol Mall, Room 400
Sacramento, CA 95814
(916)653-3269

