dta Municipal Solutions

www.FinanceDTA.com

FISCAL YEAR 2025-2026 ADMINISTRATION REPORT

CAPISTRANO UNIFIED SCHOOL DISTRICT COMMUNITY FACILITIES DISTRICT NO. 98-1B (PACIFICA SAN JUAN)

July 31, 2025

Public Finance
Public-Private Partnerships
Development Economics
Clean Energy Bonds

Irvine | San Jose | San Francisco | Riverside
Dallas | Houston | Raleigh | Tampa

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman Avenue, Suite 220
Irvine, CA 92612

CAPISTRANO UNIFIED SCHOOL DISTRICT

FISCAL YEAR 2025-2026 ADMINISTRATION REPORT

Community Facilities District No. 98-1B

(Pacifica San Juan)

Prepared for:

Capistrano Unified School District

33122 Valle Road

San Juan Capistrano, CA 92675

TABLE OF CONTENTS

SECTION		PAGE
INTRODUCTION		1
I	SPECIAL TAX CLASSIFICATIONS AND DEVELOPMENT UPDATE	3
A	Special Tax Classifications	3
B	Development Update	3
II	SOURCES AND USES OF FUNDS	4
A	Description of Funds and Accounts	4
B	Sources and Uses of Funds	8
C	Account Balances	9
III	FISCAL YEAR 2024-2025 SPECIAL TAX LEVY	10
IV	FISCAL YEAR 2025-2026 SPECIAL TAX REQUIREMENT	11
V	METHOD OF APPORTIONMENT	13
A	Maximum Special Taxes	13
B	Apportionment of Special Taxes	13

APPENDICES

APPENDIX A	BOUNDARY MAP
APPENDIX B	SUMMARY OF TRANSACTIONS TO FUNDS AND ACCOUNTS, FISCAL YEAR 2024-2025
APPENDIX C	RATE AND METHOD OF APPORTIONMENT
APPENDIX D	SPECIAL TAX ROLL FISCAL YEAR 2025-2026

INTRODUCTION

This report provides an analysis of the financial and administrative obligations of Community Facilities District No. 98-1B ("CFD No. 98-1B") of the Capistrano Unified School District (the "School District") resulting from the sale of the $4,830,000 Series 2018 Special Tax Bonds (the "2018 Bonds") in May 2018 and $5,780,000 Series 2020 Special Tax Bonds (the "2020 Bonds," and together with the 2018 Bonds, the "Bonds") in December 2020.

CFD No. 98-1B is a legally constituted governmental entity established under the Mello-Roos Community Facilities Act of 1982 (the "Act"), as amended. The Act provides an alternative method for the financing of certain public capital facilities and services. Specifically, CFD No. 98-1B is authorized to issue up to $14,000,000. The proceeds of the Bonds will be used to finance the acquisition and construction of various school district facilities. The non-school facilities to be financed by CFD No. 98-1B include certain City of San Juan Capistrano facilities necessary for the development of the project. Certain facilities may also be financed through the levy of special taxes.

The bonded indebtedness of CFD No. 98-1B is both secured and repaid through the annual levy and collection of special taxes from all property subject to the tax within the community facilities district. In calculating the special tax liability for fiscal year 2025-2026, this report not only examines the financial obligations of the current fiscal year, but also analyzes the amount of new development which has occurred within the boundaries of the community facilities district. The current outstanding principal for the 2018 Bonds and 2020 Bonds are equal to $4,575,000 and $5,500,000, respectively, which is based on principal paid through September 2, 2024. The 2018 Bonds and 2020 Bonds are scheduled to be paid off in the years 2048 and 2050, respectively. Pursuant to the Rate and Method of Apportionment ("RMA"), the special tax shall be levied for the period necessary to fulfill the special tax requirement, but in no event shall it be levied after fiscal year 2055-2056. The RMA is included in Appendix C.

CFD No. 98-1B overlays portions of Community Facilities District No. 98-1A of the Capistrano Unified School District ("CFD No. 98-1A"). However, not all of CFD No. 98-1A is within CFD No. 98-1B. A map showing the property in CFD No. 98-1A and CFD No. 98-1B is included in Appendix A.

This report is organized into the following sections:

- **Section I**: Section I provides an update of the development activity occurring within CFD No. 98-1B. All new building permit activity is identified, including cumulative figures for "Developed Property."
- **Section II**: Section II examines the financial activity in the funds and accounts established pursuant to the First Supplement to the Indenture dated December 1, 2020, between CFD No. 98-1B and U.S. Bank National Association (the "Indenture"). A year-to-date summary illustrating all disbursements, special tax receipts and interest earnings of the 2018 Bonds and 2020 Bonds is provided.

- **Section III**: Section III analyzes the fiscal year 2024-2025 special tax levy.
- **Section IV**: Section IV determines the financial obligations of CFD No. 98-1B for fiscal year 2025-2026.
- **Section V**: Section V reviews the methodology used to apportion the special tax requirement between Developed Property and Undeveloped Property. A table of the fiscal year 2025-2026 special taxes for each classification of property is included.

I SPECIAL TAX CLASSIFICATIONS AND DEVELOPMENT UPDATE

A Special Tax Classifications

The methodology employed to calculate and apportion the special tax is contained in a document entitled the Rate and Method of Apportionment of the Special Tax. The Rate and Method of Apportionment defines five categories of taxable property, namely "Developed Property," "Taxable Property Owner Association Property," "Taxable Public Property," "Taxable Religious Property," and "Undeveloped Property." The category of Developed Property is in turn divided into two separate rate classifications for residential and non-residential property and then further differentiated based on six different zones.

Developed Property is distinguished from Undeveloped Property by the issuance of a building permit. Specifically, property for which a building permit was issued as of January 1 will be classified as Developed Property in the following fiscal year. For example, all property in CFD No. 98-1B for which building permits were issued prior to January 1, 2025, will be classified as Developed Property in fiscal year 2025-2026. Hence, the development research discussed below focuses on the twelve-month period ending January 1, 2025.

B Development Update

CFD No. 98-1B encompasses approximately 65 gross acres of land located in the City of San Juan Capistrano. Of this acreage, approximately 58 acres are expected to be developed into uses subject to a Mello-Roos special tax levy. At build-out, CFD No. 98-1B will include 318 residential units.

Background research was conducted to determine the amount and type of development activity that occurred during the previous fiscal year. Review of the City of San Juan Capistrano's building permit records indicated that prior to January 1, 2025, building permits had been issued for 318 residential units within CFD No. 98-1B. No property in CFD No. 98-1B is considered Undeveloped Property.

The table below lists the aggregate amount of Developed Property by special tax classification.

Table 1: Residential Property

Zone	Number of Units/Acres
1	23 Units
2	39 Units
3	104 Units
4	23 Units
5	70 Units
6	59 Units
Total	**318 Units**

II SOURCES AND USES OF FUNDS

A Description of Funds and Accounts

The Indenture for the 2018 Bonds and 2020 Bonds established nine funds for CFD No. 98-1B. They are the Special Tax Fund, Bond Fund, Redemption Fund, Reserve Fund, Rebate Fund, Administrative Expense Fund, Surplus Fund, Costs of Issuance Fund, and Construction Fund. Within the Bond Fund, an Interest Account, Principal Account, and Capitalized Interest Account were created. Within the Construction Fund, a School Facilities Account and a City Facilities Account were created. All funds and accounts for CFD No. 98-1B are shown in Figure 1.

All special tax receipts are deposited in the Special Tax Fund. Monies in the Special Tax Fund are allocated based on the priority set forth below (see Figure 2):

1. **Interest Account of the Bond Fund** - the amount, if any, necessary to cause the amount on deposit in the Interest Account to be equal to the interest due on the Bonds on such Interest Payment Date;
2. **Principal Account of the Bond Fund** - the amount, if any, necessary to cause the amount on deposit in the Principal Account to be equal to one-half of the principal, if any, due on the Bonds on such Interest Payment Date;
3. **Reserve Fund** - the amount, if any, necessary to cause the amount on deposit in the Reserve Fund to be equal to the Reserve Requirement;
4. **Administrative Expense Fund** - if upon receipt of a Written Request of the Community Facilities District for an amount greater than the Priority Amount Priority Administrative Expenses, the amount necessary to be transferred thereto in order to have sufficient amounts available therein to pay Administrative Expenses;
5. **Construction Fund** - all money remaining until the School District notifies the Trustee in a Written Certificate counter-signed by the Developer that there shall no longer be any deposits to the City Facilities Account as determined by the Mitigation Agreement, to be divided between, and deposited to (i) the School Facilities Account in an amount equal to 50% plus $50.00 and to (ii) the City Facilities Account in an amount equal to 50% less $50.00; and
6. **School Facilities Account/Surplus Fund** - after the Trustee receives such Written Certificate, any remaining funds shall be deposited to the School Facilities Account or the Surplus Fund at the direction of the School District.

The Reserve Requirement is an amount equal to the lesser of (i) 10.00% of the original proceeds of the Bonds, (ii) maximum annual debt service on the Bonds, or (iii) 125.00% of the average annual debt service on the outstanding Bonds. The current Reserve Requirement is equal to $721,355.

Monies held in any of the aforementioned funds and accounts can be invested by the trustee at the direction of the School District and in conformance with the limitations set forth in the Indenture. Investment interest earnings, if any, will generally be credited to the fund or account for which the investment was made.

The diagram on the following pages illustrates the flow of special tax revenues for CFD No. 98-1B.

Figure 1: Funds and Accounts

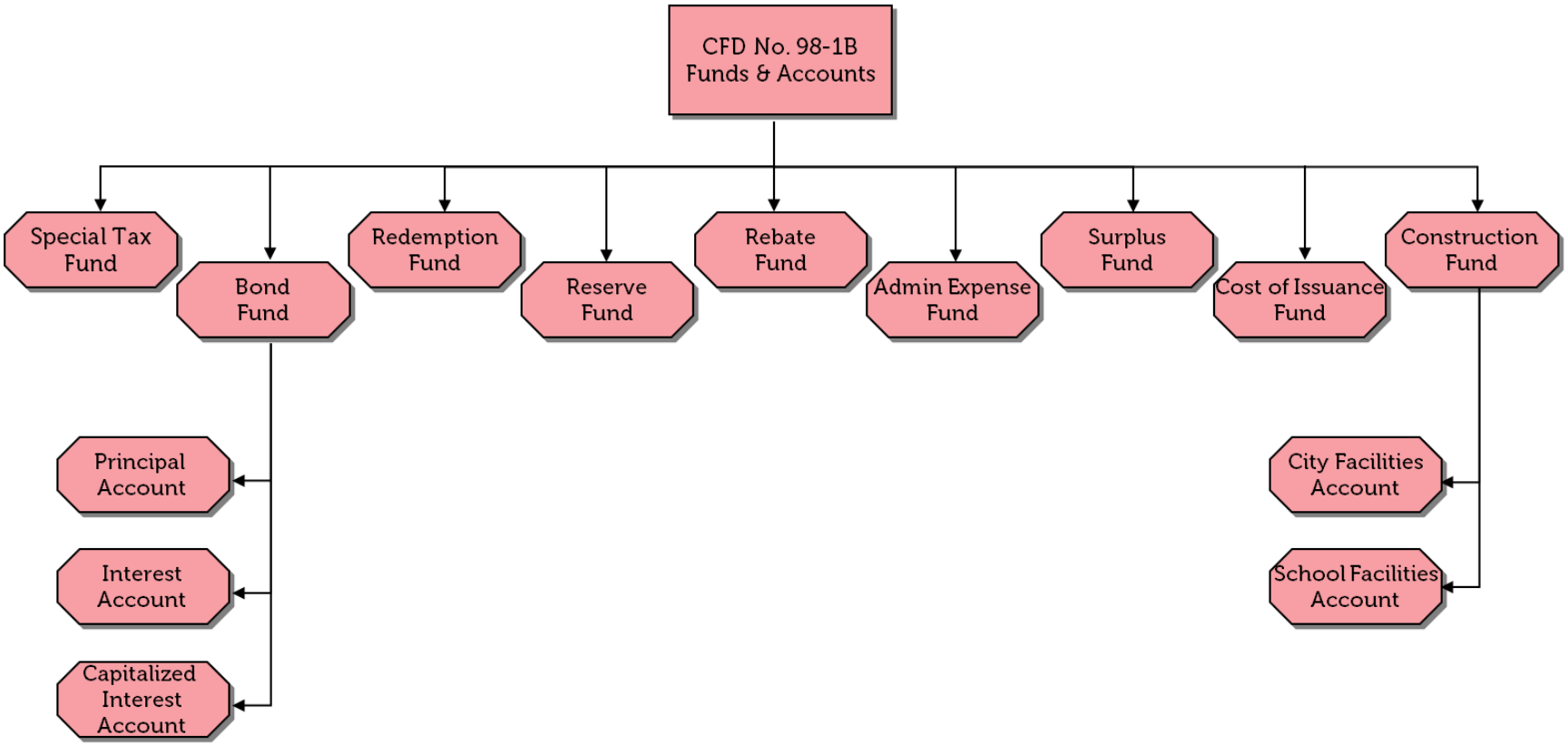
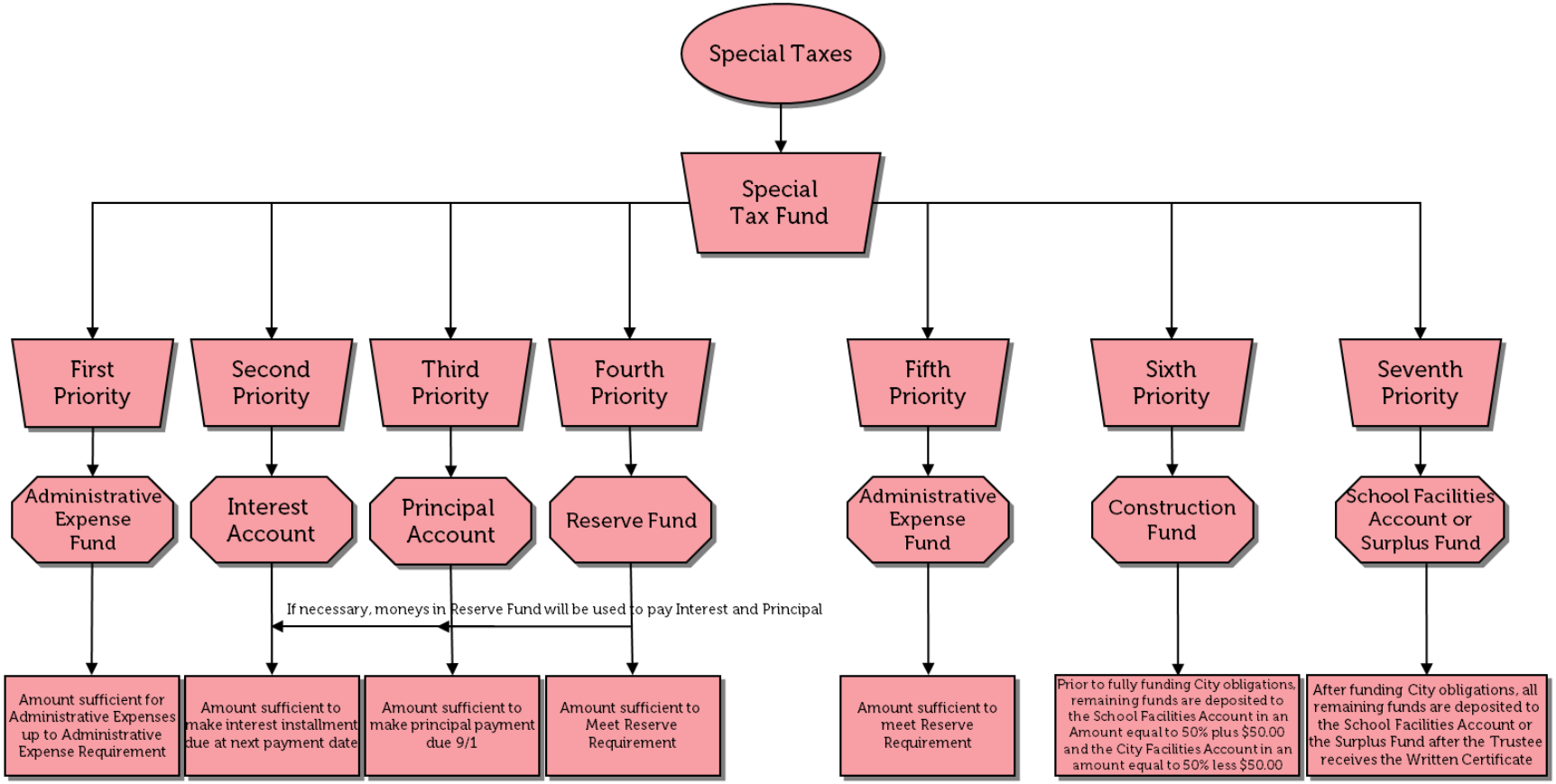


Figure 2: Flow of Funds



B Sources and Uses of Funds

The CFD No. 98-1B Series 2018 and Series 2020 sources of funds for fiscal year 2024-2025 totaled $552,557. This consisted of $499,220 in special tax receipts, $5 in interest earnings in investment agreements, and $53,332 in interest earnings not in investment agreements. Interest earnings are shown for each account in Table 2 below.

Table 2: Table of Interest Earnings

Fund/Account	Amount
Special Tax Fund	$11,700
Bond Fund	$0
Interest Account	$923
Principal Account	$73
Capitalized Interest Account	$0
Redemption Fund	$0
Rebate Fund	$0
Surplus Fund	$0
Admin Expense Account	$2,359
2018 Reserve Fund	$16,648
2018 Construction Fund	$0
2018 City Facilities Account	$0
2018 School Facilities Account	$5,161
2020 Reserve Fund	$15,470
2020 Construction Fund	$0
2020 City Facilities Account	$0
2020 School Facilities Fund	$1,004
Costs of Issuance Fund	$0

Total uses of funds for fiscal year 2024-2025 totaled $500,294. Interest and principal payments on the 2018 Bonds and 2020 Bonds equaled $303,594 and $130,000, respectively. Payments for professional services equaled $66,700.

A more detailed analysis of all transactions within the Series 2018 and Series 2020 funds and accounts for the 2024-2025 fiscal year is included as Appendix B.

C Account Balances

At the close of fiscal year 2024-2025, the various funds and accounts established for the 2018 Bonds and 2020 Bonds had the following balances:

Table 3: Account Balances as of June 30, 2025

Fund/Account	Amount
Special Tax Fund	$396,609
Bond Fund	$0
Interest Account	$27,659
Principal Account	$90
Capitalized Interest Account	$0
Redemption Fund	$0
Rebate Fund	$0
Surplus Fund	$0
Admin Expense Account	$40,152
2018 Reserve Fund	$383,333
2018 Construction Fund	$0
2018 City Facilities Account	$0
2018 School Facilities Account	$121,279
2020 Reserve Fund	$354,093
2020 Construction Fund	$0
2020 City Facilities Account	$0
2020 School Facilities Fund	$33,044
Costs of Issuance Fund	$0

III FISCAL YEAR 2024-2025 SPECIAL TAX LEVY

The special tax levy for CFD No. 98-1B for fiscal year 2024-2025 equaled $495,404. As of July 23, 2025, $485,993 in special taxes had been collected by the County. A total of $9,412 in special taxes are delinquent, resulting in a delinquency rate of approximately 1.90%.

As a participant in the Teeter Program, the School District has received an apportionment from the County equal to the delinquent unpaid special taxes for fiscal year 2024-2025. This apportionment occurred in July 2025.

In addition to the Teeter Program, CFD No. 98-1B has covenanted to commence foreclosure proceedings against (i) parcels with delinquent special taxes in excess of $10,000 and (ii) all properties with delinquent special taxes if the delinquency rate exceeds 5% and the amount in the Reserve Account is at less than the Reserve Requirement.

Based upon the current level of delinquencies, no foreclosure action is required.

IV FISCAL YEAR 2025-2026 SPECIAL TAX REQUIREMENT

As directed by the School District, the special taxes are levied to achieve 110% debt service coverage on the 2018 Bonds and 2020 Bonds (taking the fiscal year 2024-2025 surplus into account). Therefore, the fiscal year 2025-2026 special tax requirement is equal to $478,737 and is calculated as follows:

Table 4: Fiscal Year 2025-2026 Special Tax Requirement

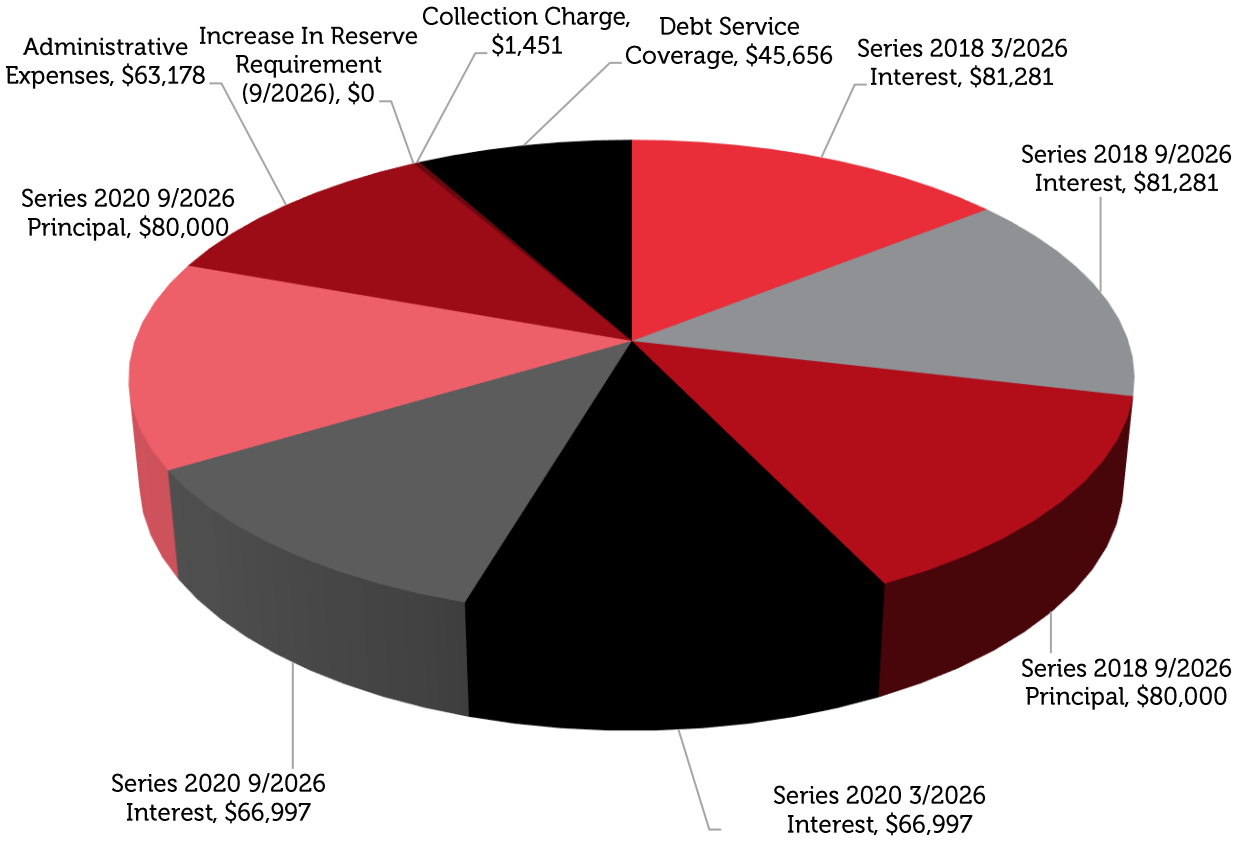
	Subtotal	Total
Fund Balances as Of June 30, 2025		**$424,358**
Special Tax Fund	$396,609	
Interest Account	$27,659	
Principal Account	$90	
Bond Fund	$0	
Reserve Funds in Excess of Reserve Requirement	$0	
Remaining Fiscal Year 2024-2025 Sources of Funds		**$21,425**
Teeter And Final Apportionment	$21,425	
Remaining Fiscal Year 2024-2025 Obligations		**($357,680)**
Series 2018 Bonds		
Interest Due September 1, 2025	($82,244)	
Principal Due September 1, 2025	($70,000)	
Series 2020 Bonds		
Interest Due September 1, 2025	($68,497)	
Principal Due September 1, 2025	($75,000)	
Increase In Reserve Requirement (September 1, 2025) [1]	($0)	
Administrative Expenses	($61,939)	
Fiscal Year 2024-2025 Surplus/(Draw On Reserve Fund)		**$88,103**
Fiscal Year 2025-2026 Obligations		**($566,841)**
Series 2018 Bonds		
Interest Due March 1, 2026	($81,281)	
Interest Due September 1, 2026	($81,281)	
Principal Due September 1, 2026	($80,000)	
Series 2020 Bonds		
Interest Due March 1, 2026	($66,997)	
Interest Due September 1, 2026	($66,997)	
Principal Due September 1, 2026	($80,000)	
Administrative Expenses	($63,178)	
Increase In Reserve Requirement (September 1, 2026) [2]	($0)	
Collection Charge	($1,451)	
Debt Service Coverage	($45,656)	
Fiscal Year 2025-2026 Special Tax Requirement		**$478,737**

Notes:

1. The Reserve Requirement increases from $721,355 to $727,885 on September 1, 2025. No additional funds are needed to meet the 2024 Reserve Requirement, based on the balance as of June 30, 2025.
2. The Reserve Requirement increases from $727,885 to $731,981 on September 1, 2026. No additional funds are needed to meet the 2025 Reserve Requirement, based on the balance as of June 30, 2025.

The components of the fiscal year 2025-2026 gross special tax requirement are shown graphically below.

Figure 3: Fiscal Year 2025-2026 Gross Special Tax Requirement



Total Fiscal Year 2025-2026 Gross Special Tax Requirement: $566,841

V METHOD OF APPORTIONMENT

A Maximum Special Taxes

The amount of special taxes that CFD No. 98-1B may levy is strictly limited by the maximum special taxes set forth in the Rate and Method of Apportionment. The initial assigned special taxes for each classification of Developed Property are specified in Tables 1 and 2 of Section C of the Rate and Method of Apportionment [1]. These special taxes escalate by 2% each fiscal year.

B Apportionment of Special Taxes

The special tax that is apportioned to each parcel is determined through the application of Section D of the Rate and Method of Apportionment. Section D apportions the special tax requirement in four steps which prioritize the order in which Developed Property and Undeveloped Property are taxed.

The first step states that the special tax shall be levied against each parcel of Developed Property at up to 100% of the assigned special tax. If the special taxes raised pursuant to the first step are less than the special tax requirement, then the second step is applied. The second step states that the special tax shall be levied against all parcels of Undeveloped Property at up to 100% of the applicable maximum special tax per acre.

The third and fourth steps are designed to accommodate changes in land use and are intended to be used only as a last resort. Since actual land uses have not substantially deviated from the original projections, these steps are not necessary.

Application of the maximum special taxes under the first step generates special tax revenues of $904,388 from Developed Property, which is sufficient to meet all obligations for CFD No. 98-1B for fiscal year 2025-2026 as outlined in Section IV. Therefore, the fiscal year 2025-2026 special tax levied against each parcel of Developed Property is equal to approximately 52.94% of the applicable maximum special tax for such parcel.

The fiscal year 2025-2026 special taxes for each classification of Developed Property are shown on Table 5 and graphically on the following page. The Special Tax Roll which lists the actual special tax levied against each parcel of Developed Property is shown in Appendix D.

[1] Technically, Section C states that the maximum special tax for a parcel of Developed Property is equal to the greater of (i) the "Backup Special Tax" or (ii) the Assigned Special Tax. In this report, all discussion of maximum tax rates for Developed Property focuses on the Assigned Special Tax.

Table 5: Fiscal Year 2025-2026 Special Taxes

Zone	FY 2025-2026 Maximum Special Tax	FY 2025-2026 Actual Special Tax
1	$2,748.16 per unit	$1,454.74 per unit
2	$2,937.89 per unit	$1,555.18 per unit
3	$3,400.61 per unit	$1,800.12 per unit
4	$5,039.75 per unit	$2,667.80 per unit
5	$1,123.23 per unit	$594.60 per unit
6	$3,023.71 per unit	$1,600.62 per unit

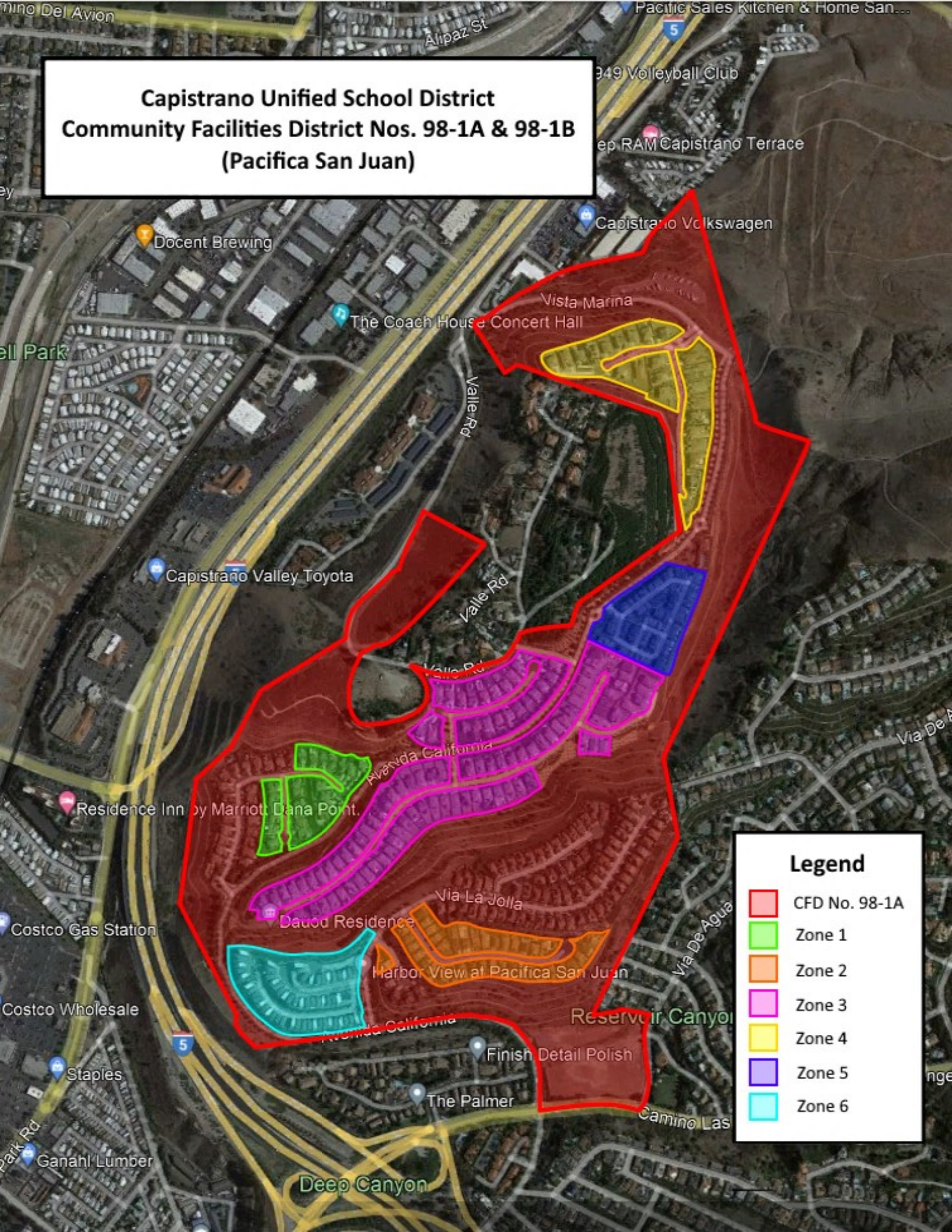
Figure 4: Fiscal Year 2025-2026 Special Tax Levy



APPENDIX A

Capistrano Unified School District
Community Facilities District No. 98-1B
(Pacifica San Juan)
Fiscal Year 2025-2026 Administration Report

BOUNDARY MAP


Capistrano Unified School District
Community Facilities District Nos. 98-1A & 98-1B
(Pacifica San Juan)
Docent Brewing
Capistrano Volkswagen
Vista Marina
The Coach House Concert Hall
Valle Rd
Capistrano Valley Toyota
Residence Inn by Marriott Dana Point
Via La Jolla
Daood Residence
Harbor View at Pacifica San Juan
Costco Gas Station
Costco Wholesale
Staples
Finish Detail Polish
The Palmer
Ganahl Lumber
Deep Canyon
Camino Las
Via De Agua
Legend
CFD No. 98-1A
Zone 1
Zone 2
Zone 3
Zone 4
Zone 5
Zone 6

APPENDIX B

Capistrano Unified School District
Community Facilities District No. 98-1B
(Pacifica San Juan)
Fiscal Year 2025-2026 Administration Report

SUMMARY OF TRANSACTIONS TO FUNDS AND ACCOUNTS, FISCAL YEAR 2024-2025

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman, Suite 220
Irvine, CA 92612

COMMUNITY FACILITIES DISTRICT NO. 98-1B
OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT
SERIES 2018 SPECIAL TAX BONDS AND SERIES 2020 SPECIAL TAX BONDS
FISCAL YEAR 2024-2025 (THROUGH JUNE 30, 2025)

Fund / Account	Special Tax Fund 228227000	Interest Account 228227001	Principal Account 228227002	2018 Reserve Fund 228227003	Admin Expense Fund 228227004	2018 School Facilities Account 228227010	Surplus Account 228227006	2020 Reserve Fund 237781000	2020 School Facilities Account 237781001	Total
Beginning Balance	$380,008	$22	$17	$393,399	$43,769	$116,118	$0	$370,663	$0	$1,303,996
Sources of Funds										
Bond Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Tax Receipts	$499,220	$0	$0	$0	$0	$0	$0	$0	$0	$499,220
Investment Agreement Earnings	$1	$0	$0	$2	$0	$1	$0	$2	$0	$5
Other Investment Earnings	$11,699	$923	$73	$16,646	$2,358	$5,161	$0	$15,469	$1,004	$53,332
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sources	$510,919	$923	$73	$16,648	$2,359	$5,161	$0	$15,470	$1,004	$552,557
Uses of Funds										
Interest Payments	$0	($303,594)	$0	$0	$0	$0	$0	$0	$0	($303,594)
Principal Payments	$0	$0	($130,000)	$0	$0	$0	$0	$0	$0	($130,000)
Public Facilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Professional Services	$0	$0	$0	$0	($66,700)	$0	$0	$0	$0	($66,700)
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses	$0	($303,594)	($130,000)	$0	($66,700)	$0	$0	$0	$0	($500,294)
Transfers	($494,318)	$330,308	$130,000	($26,714)	$60,724	$0	$0	($32,040)	$32,040	($0)
Ending Balance	$396,609	$27,659	$90	$383,333	$40,152	$121,279	$0	$354,093	$33,044	$1,356,259

Combined Reserve Requirement (as of 9/2/2024) for Series 2018 and 2020: $708,452.58 and will increase in the future.

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman, Suite 220
Irvine, CA 92612

COMMUNITY FACILITIES DISTRICT NO. 98-1B
OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT
SERIES 2018 SPECIAL TAX BONDS AND SERIES 2020 SPECIAL TAX BONDS
JULY 2024

Fund / Account	Special Tax Fund 228227000	Interest Account 228227001	Principal Account 228227002	2018 Reserve Fund 228227003	Admin Expense Fund 228227004	2018 School Facilities Account 228227010	Surplus Account 228227006	2020 Reserve Fund 237781000	2020 School Facilities Account 237781001	Total
Beginning Balance	$380,008	$22	$17	$393,399	$43,769	$116,118	$0	$370,663	$0	$1,303,996
Sources of Funds										
Bond Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Tax Receipts	$23,372	$0	$0	$0	$0	$0	$0	$0	$0	$23,372
Investment Agreement Earnings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Investment Earnings	$1,536	$0	$0	$1,590	$177	$469	$0	$1,498	$0	$5,271
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sources	$24,908	$0	$0	$1,590	$177	$469	$0	$1,498	$0	$28,644
Uses of Funds										
Interest Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Public Facilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Professional Services	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Transfers	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Ending Balance	$404,916	$22	$17	$394,989	$43,946	$116,588	$0	$372,161	$0	$1,332,640

Combined Reserve Requirement (as of 9/2/2024) for Series 2018 and 2020: $721,354.58 and will increase in the future.

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman, Suite 220
Irvine, CA 92612

COMMUNITY FACILITIES DISTRICT NO. 98-1B
OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT
SERIES 2018 SPECIAL TAX BONDS AND SERIES 2020 SPECIAL TAX BONDS
AUGUST 2024

Fund / Account	Special Tax Fund 228227000	Interest Account 228227001	Principal Account 228227002	2018 Reserve Fund 228227003	Admin Expense Fund 228227004	2018 School Facilities Account 228227010	Surplus Account 228227006	2020 Reserve Fund 237781000	2020 School Facilities Account 237781001	Total
Beginning Balance	$404,916	$22	$17	$394,989	$43,946	$116,588	$0	$372,161	$0	$1,332,640
Sources of Funds										
Bond Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Tax Receipts	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Investment Agreement Earnings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Investment Earnings	$1,641	$0	$0	$1,649	$184	$487	$0	$1,554	$0	$5,515
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sources	$1,641	$0	$0	$1,649	$184	$487	$0	$1,554	$0	$5,515
Uses of Funds										
Interest Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Public Facilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Professional Services	$0	$0	$0	$0	($5,000)	$0	$0	$0	$0	($5,000)
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses	$0	$0	$0	$0	($5,000)	$0	$0	$0	$0	($5,000)
Transfers	($282,853)	$152,853	$130,000	$0	$0	$0	$0	$0	$0	$0
Ending Balance	$123,704	$152,875	$130,017	$396,639	$39,130	$117,075	$0	$373,715	$0	$1,333,154

Combined Reserve Requirement (as of 9/2/2024) for Series 2018 and 2020: $721,354.58 and will increase in the future.

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman, Suite 220
Irvine, CA 92612

COMMUNITY FACILITIES DISTRICT NO. 98-1B
OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT
SERIES 2018 SPECIAL TAX BONDS AND SERIES 2020 SPECIAL TAX BONDS
SEPTEMBER 2024

Fund / Account	Special Tax Fund 228227000	Interest Account 228227001	Principal Account 228227002	2018 Reserve Fund 228227003	Admin Expense Fund 228227004	2018 School Facilities Account 228227010	Surplus Account 228227006	2020 Reserve Fund 237781000	2020 School Facilities Account 237781001	Total
Beginning Balance	$123,704	$152,875	$130,017	$396,639	$39,130	$117,075	$0	$373,715	$0	$1,333,154
Sources of Funds										
Bond Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Tax Receipts	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Investment Agreement Earnings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Investment Earnings	$1,618	$41	$35	$1,653	$167	$488	$0	$1,557	$0	$5,558
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sources	$1,618	$41	$35	$1,653	$167	$488	$0	$1,557	$0	$5,558
Uses of Funds										
Interest Payments	$0	($152,853)	$0	$0	$0	$0	$0	$0	$0	($152,853)
Principal Payments	$0	$0	($130,000)	$0	$0	$0	$0	$0	$0	($130,000)
Public Facilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Professional Services	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses	$0	($152,853)	($130,000)	$0	$0	$0	$0	$0	$0	($282,853)
Transfers	$0	$26,714	$0	($26,714)	$0	$0	$0	($32,040)	$32,040	$0
Ending Balance	$125,321	$26,778	$52	$371,577	$39,296	$117,562	$0	$343,232	$32,040	$1,055,859

Combined Reserve Requirement (as of 9/2/2024) for Series 2018 and 2020: $721,354.58 and will increase in the future.

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman, Suite 220
Irvine, CA 92612

COMMUNITY FACILITIES DISTRICT NO. 98-1B
OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT
SERIES 2018 SPECIAL TAX BONDS AND SERIES 2020 SPECIAL TAX BONDS
OCTOBER 2024

Fund / Account	Special Tax Fund 228227000	Interest Account 228227001	Principal Account 228227002	2018 Reserve Fund 228227003	Admin Expense Fund 228227004	2018 School Facilities Account 228227010	Surplus Account 228227006	2020 Reserve Fund 237781000	2020 School Facilities Account 237781001	Total
Beginning Balance	$125,321	$26,778	$52	$371,577	$39,296	$117,562	$0	$343,232	$32,040	$1,055,859
Sources of Funds										
Bond Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Tax Receipts	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Investment Agreement Earnings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Investment Earnings	$488	$138	$35	$1,455	$153	$458	$0	$1,346	$116	$4,189
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sources	$488	$138	$35	$1,455	$153	$458	$0	$1,346	$116	$4,189
Uses of Funds										
Interest Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Public Facilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Professional Services	$0	$0	$0	$0	($27,142)	$0	$0	$0	$0	($27,142)
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses	$0	$0	$0	$0	($27,142)	$0	$0	$0	$0	($27,142)
Transfers	($60,724)	$0	$0	$0	$60,724	$0	$0	$0	$0	$0
Ending Balance	$65,085	$26,916	$87	$373,032	$73,032	$118,020	$0	$344,578	$32,156	$1,032,906

Combined Reserve Requirement (as of 9/2/2024) for Series 2018 and 2020: $721,354.58 and will increase in the future.

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman, Suite 220
Irvine, CA 92612

COMMUNITY FACILITIES DISTRICT NO. 98-1B
OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT
SERIES 2018 SPECIAL TAX BONDS AND SERIES 2020 SPECIAL TAX BONDS
NOVEMBER 2024

Fund / Account	Special Tax Fund 228227000	Interest Account 228227001	Principal Account 228227002	2018 Reserve Fund 228227003	Admin Expense Fund 228227004	2018 School Facilities Account 228227010	Surplus Account 228227006	2020 Reserve Fund 237781000	2020 School Facilities Account 237781001	Total
Beginning Balance	$65,085	$26,916	$87	$373,032	$73,032	$118,020	$0	$344,578	$32,156	$1,032,906
Sources of Funds										
Bond Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Tax Receipts	$54,307	$0	$0	$0	$0	$0	$0	$0	$0	$54,307
Investment Agreement Earnings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Investment Earnings	$270	$102	$0	$1,419	$305	$449	$0	$1,311	$122	$3,979
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sources	$54,577	$102	$0	$1,419	$305	$449	$0	$1,311	$122	$58,286
Uses of Funds										
Interest Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Public Facilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Professional Services	$0	$0	$0	$0	($1,250)	$0	$0	$0	$0	($1,250)
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses	$0	$0	$0	$0	($1,250)	$0	$0	$0	$0	($1,250)
Transfers	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Ending Balance	$119,662	$27,018	$87	$374,451	$72,087	$118,469	$0	$345,889	$32,279	$1,089,942

Combined Reserve Requirement (as of 9/2/2024) for Series 2018 and 2020: $721,354.58 and will increase in the future.

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman, Suite 220
Irvine, CA 92612

COMMUNITY FACILITIES DISTRICT NO. 98-1B
OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT
SERIES 2018 SPECIAL TAX BONDS AND SERIES 2020 SPECIAL TAX BONDS
DECEMBER 2024

Fund / Account	Special Tax Fund 228227000	Interest Account 228227001	Principal Account 228227002	2018 Reserve Fund 228227003	Admin Expense Fund 228227004	2018 School Facilities Account 228227010	Surplus Account 228227006	2020 Reserve Fund 237781000	2020 School Facilities Account 237781001	Total
Beginning Balance	$119,662	$27,018	$87	$374,451	$72,087	$118,469	$0	$345,889	$32,279	$1,089,942
Sources of Funds										
Bond Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Tax Receipts	$179,960	$0	$0	$0	$0	$0	$0	$0	$0	$179,960
Investment Agreement Earnings	$1	$0	$0	$2	$0	$1	$0	$2	$0	$5
Other Investment Earnings	$339	$96	$0	$1,325	$258	$419	$0	$1,224	$114	$3,774
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sources	$180,299	$96	$0	$1,326	$258	$420	$0	$1,225	$114	$183,739
Uses of Funds										
Interest Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Public Facilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Professional Services	$0	$0	$0	$0	($2,964)	$0	$0	$0	$0	($2,964)
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses	$0	$0	$0	$0	($2,964)	$0	$0	$0	$0	($2,964)
Transfers	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Ending Balance	$299,962	$27,114	$88	$375,777	$69,381	$118,889	$0	$347,114	$32,393	$1,270,717

Combined Reserve Requirement (as of 9/2/2024) for Series 2018 and 2020: $721,354.58 and will increase in the future.

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman, Suite 220
Irvine, CA 92612

COMMUNITY FACILITIES DISTRICT NO. 98-1B
OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT
SERIES 2018 SPECIAL TAX BONDS AND SERIES 2020 SPECIAL TAX BONDS
JANUARY 2025

Fund / Account	Special Tax Fund 228227000	Interest Account 228227001	Principal Account 228227002	2018 Reserve Fund 228227003	Admin Expense Fund 228227004	2018 School Facilities Account 228227010	Surplus Account 228227006	2020 Reserve Fund 237781000	2020 School Facilities Account 237781001	Total
Beginning Balance	$299,962	$27,114	$88	$375,777	$69,381	$118,889	$0	$347,114	$32,393	$1,270,717
Sources of Funds										
Bond Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Tax Receipts	$28,823	$0	$0	$0	$0	$0	$0	$0	$0	$28,823
Investment Agreement Earnings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Investment Earnings	$781	$96	$0	$1,332	$252	$421	$0	$1,230	$115	$4,227
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sources	$29,604	$96	$0	$1,332	$252	$421	$0	$1,230	$115	$33,050
Uses of Funds										
Interest Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Public Facilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Professional Services	$0	$0	$0	$0	($2,500)	$0	$0	$0	$0	($2,500)
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses	$0	$0	$0	$0	($2,500)	$0	$0	$0	$0	($2,500)
Transfers	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Ending Balance	$329,566	$27,210	$88	$377,109	$67,132	$119,310	$0	$348,344	$32,508	$1,301,267

Combined Reserve Requirement (as of 9/2/2024) for Series 2018 and 2020: $721,354.58 and will increase in the future.

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman, Suite 220
Irvine, CA 92612

COMMUNITY FACILITIES DISTRICT NO. 98-1B
OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT
SERIES 2018 SPECIAL TAX BONDS AND SERIES 2020 SPECIAL TAX BONDS
FEBRUARY 2025

Fund / Account	Special Tax Fund 228227000	Interest Account 228227001	Principal Account 228227002	2018 Reserve Fund 228227003	Admin Expense Fund 228227004	2018 School Facilities Account 228227010	Surplus Account 228227006	2020 Reserve Fund 237781000	2020 School Facilities Account 237781001	Total
Beginning Balance	$329,566	$27,210	$88	$377,109	$67,132	$119,310	$0	$348,344	$32,508	$1,301,267
Sources of Funds										
Bond Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Tax Receipts	$363	$0	$0	$0	$0	$0	$0	$0	$0	$363
Investment Agreement Earnings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Investment Earnings	$1,094	$93	$0	$1,284	$236	$406	$0	$1,186	$111	$4,411
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sources	$1,457	$93	$0	$1,284	$236	$406	$0	$1,186	$111	$4,774
Uses of Funds										
Interest Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Public Facilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Professional Services	$0	$0	$0	$0	($3,500)	$0	$0	$0	$0	($3,500)
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses	$0	$0	$0	$0	($3,500)	$0	$0	$0	$0	($3,500)
Transfers	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Ending Balance	$331,023	$27,303	$88	$378,393	$63,869	$119,717	$0	$349,531	$32,618	$1,302,541

Combined Reserve Requirement (as of 9/2/2024) for Series 2018 and 2020: $721,354.58 and will increase in the future.

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman, Suite 220
Irvine, CA 92612

COMMUNITY FACILITIES DISTRICT NO. 98-1B
OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT
SERIES 2018 SPECIAL TAX BONDS AND SERIES 2020 SPECIAL TAX BONDS
MARCH 2025

Fund / Account	Special Tax Fund 228227000	Interest Account 228227001	Principal Account 228227002	2018 Reserve Fund 228227003	Admin Expense Fund 228227004	2018 School Facilities Account 228227010	Surplus Account 228227006	2020 Reserve Fund 237781000	2020 School Facilities Account 237781001	Total
Beginning Balance	$331,023	$27,303	$88	$378,393	$63,869	$119,717	$0	$349,531	$32,618	$1,302,541
Sources of Funds										
Bond Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Tax Receipts	$48,328	$0	$0	$0	$0	$0	$0	$0	$0	$48,328
Investment Agreement Earnings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Investment Earnings	$1,011	$83	$0	$1,157	$196	$366	$0	$1,068	$100	$3,982
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sources	$49,339	$83	$0	$1,157	$196	$366	$0	$1,068	$100	$52,310
Uses of Funds										
Interest Payments	$0	($150,741)	$0	$0	$0	$0	$0	$0	$0	($150,741)
Principal Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Public Facilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Professional Services	$0	$0	$0	$0	($23,011)	$0	$0	$0	$0	($23,011)
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses	$0	($150,741)	$0	$0	($23,011)	$0	$0	$0	$0	($173,751)
Transfers	($150,741)	$150,741	$0	$0	$0	$0	$0	$0	$0	$0
Ending Balance	$229,621	$27,386	$89	$379,550	$41,054	$120,083	$0	$350,599	$32,718	$1,181,100

Combined Reserve Requirement (as of 9/2/2024) for Series 2018 and 2020: $721,354.58 and will increase in the future.

Print: 7/28/2025

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman, Suite 220
Irvine, CA 92612

COMMUNITY FACILITIES DISTRICT NO. 98-1B
OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT
SERIES 2018 SPECIAL TAX BONDS AND SERIES 2020 SPECIAL TAX BONDS
APRIL 2025

Fund / Account	Special Tax Fund 228227000	Interest Account 228227001	Principal Account 228227002	2018 Reserve Fund 228227003	Admin Expense Fund 228227004	2018 School Facilities Account 228227010	Surplus Account 228227006	2020 Reserve Fund 237781000	2020 School Facilities Account 237781001	Total
Beginning Balance	$229,621	$27,386	$89	$379,550	$41,054	$120,083	$0	$350,599	$32,718	$1,181,100
Sources of Funds										
Bond Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Tax Receipts	$142,146	$0	$0	$0	$0	$0	$0	$0	$0	$142,146
Investment Agreement Earnings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Investment Earnings	$741	$92	$0	$1,275	$165	$404	$0	$1,178	$110	$3,966
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sources	$142,888	$92	$0	$1,275	$165	$404	$0	$1,178	$110	$146,113
Uses of Funds										
Interest Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Public Facilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Professional Services	$0	$0	$0	$0	($1,333)	$0	$0	$0	$0	($1,333)
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses	$0	$0	$0	$0	($1,333)	$0	$0	$0	$0	($1,333)
Transfers	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Ending Balance	$372,509	$27,478	$89	$380,825	$39,886	$120,486	$0	$351,777	$32,828	$1,325,879

Combined Reserve Requirement (as of 9/2/2024) for Series 2018 and 2020: $721,354.58 and will increase in the future.

Print: 7/28/2025

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman, Suite 220
Irvine, CA 92612

COMMUNITY FACILITIES DISTRICT NO. 98-1B
OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT
SERIES 2018 SPECIAL TAX BONDS AND SERIES 2020 SPECIAL TAX BONDS
MAY 2025

Fund / Account	Special Tax Fund 228227000	Interest Account 228227001	Principal Account 228227002	2018 Reserve Fund 228227003	Admin Expense Fund 228227004	2018 School Facilities Account 228227010	Surplus Account 228227006	2020 Reserve Fund 237781000	2020 School Facilities Account 237781001	Total
Beginning Balance	$372,509	$27,478	$89	$380,825	$39,886	$120,486	$0	$351,777	$32,828	$1,325,879
Sources of Funds										
Bond Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Tax Receipts	$21,191	$0	$0	$0	$0	$0	$0	$0	$0	$21,191
Investment Agreement Earnings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Investment Earnings	$901	$89	$0	$1,236	$133	$391	$0	$1,142	$107	$4,000
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sources	$22,092	$89	$0	$1,236	$133	$391	$0	$1,142	$107	$25,191
Uses of Funds										
Interest Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Public Facilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Professional Services	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Transfers	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Ending Balance	$394,601	$27,567	$89	$382,062	$40,019	$120,877	$0	$352,919	$32,935	$1,351,070

Combined Reserve Requirement (as of 9/2/2024) for Series 2018 and 2020: $721,354.58 and will increase in the future.

dta Municipal Solutions
www.FinanceDTA.com
18201 Von Karman, Suite 220
Irvine, CA 92612

COMMUNITY FACILITIES DISTRICT NO. 98-1B
OF THE CAPISTRANO UNIFIED SCHOOL DISTRICT
SERIES 2018 SPECIAL TAX BONDS AND SERIES 2020 SPECIAL TAX BONDS
JUNE 2025

Fund / Account	Special Tax Fund 228227000	Interest Account 228227001	Principal Account 228227002	2018 Reserve Fund 228227003	Admin Expense Fund 228227004	2018 School Facilities Account 228227010	Surplus Account 228227006	2020 Reserve Fund 237781000	2020 School Facilities Account 237781001	Total
Beginning Balance	$394,601	$27,567	$89	$382,062	$40,019	$120,877	$0	$352,919	$32,935	$1,351,070
Sources of Funds										
Bond Proceeds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Tax Receipts	$730	$0	$0	$0	$0	$0	$0	$0	$0	$730
Investment Agreement Earnings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Investment Earnings	$1,278	$92	$0	$1,271	$133	$402	$0	$1,174	$110	$4,460
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Sources	$2,008	$92	$0	$1,271	$133	$402	$0	$1,174	$110	$5,190
Uses of Funds										
Interest Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal Payments	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Public Facilities	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Professional Services	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Uses	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Transfers	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Ending Balance	$396,609	$27,659	$90	$383,333	$40,152	$121,279	$0	$354,093	$33,044	$1,356,259

Combined Reserve Requirement (as of 9/2/2024) for Series 2018 and 2020: $721,354.58 and will increase in the future.

APPENDIX C

Capistrano Unified School District
Community Facilities District No. 98-1B
(Pacifica San Juan)
Fiscal Year 2025-2026 Administration Report

RATE AND METHOD OF APPORTIONMENT

RATE AND METHOD OF APPORTIONMENT FOR CAPISTRANO UNIFIED SCHOOL DISTRICT COMMUNITY FACILITIES DISTRICT NO. 98-1B (PACIFICA SAN JUAN)

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels in Capistrano Unified School District Community Facilities District No. 98-1B ("CFD No. 98-1B") and collected each Fiscal Year commencing in Fiscal Year 2016-2017, in an amount determined by the Board through the application of the appropriate Special Tax for "Developed Property," "Taxable Property Owner Association Property," "Taxable Public Property," "Taxable Religious Property" and "Undeveloped Property" as described below. All of the real property in CFD No. 98-1B, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent and in the manner herein provided.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

"Acre" or **"Acreage"** means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable final map, parcel map, condominium plan, or other recorded County parcel map.

"Act" means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Division 2 of Title 5 of the Government Code of the State of California.

"Administrative Expenses" means the following actual or reasonably estimated costs directly related to the administration of CFD No. 98-1B: the costs of computing the Special Taxes and preparing the annual Special Tax collection schedules (whether by the School District or designee thereof or both); the costs of collecting the Special Taxes (whether by the County or otherwise); the costs of remitting the Special Taxes to the Trustee; the costs of the Trustee (including its legal counsel) in the discharge of the duties required of it under the Indenture; the costs to the School District, CFD No. 98-1B or any designee thereof of complying with arbitrage rebate requirements; the costs to the School District, CFD No. 98-1B or any designee thereof of complying with School District, CFD No. 98-1B or obligated persons disclosure requirements associated with applicable federal and state securities laws and of the Act; the costs associated with preparing Special Tax disclosure statements and responding to public inquiries regarding the Special Taxes; the costs of the School District, CFD No. 98-1B or any designee thereof related to an appeal of the Special Tax; the costs associated with the release of funds from an escrow account; and the School District's annual administration fees, including, without limitation, expenses incurred in pursuit of State funding with respect to CFD No. 98-1B public facilities, and third party expenses. Administrative Expenses shall also include amounts estimated or advanced by the School District or CFD No. 98-1B for any other administrative purposes of CFD No. 98-1B, including attorney's fees and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

"Assessor's Parcel" means a lot or parcel shown in an Assessor's Parcel Map with an assigned Assessor's parcel number.

"Assessor's Parcel Map" means an official map of the Assessor of the County designating parcels by Assessor's parcel number.

"Assigned Special Tax" means the Special Tax for Residential Property and Non-Residential Property, as determined in accordance with Section C below.

"Backup Special Tax" means the Special Tax applicable to each Assessor's Parcel of Developed Property, as determined in accordance with Section C below.

"Board" means the Board of Trustees of the Capistrano Unified School District, acting as the legislative body of CFD No. 98-1B.

"Bonds" means any bonds or other debt (as defined in Section 53317(d) of the Act), whether in one or more series, issued by CFD No. 98-1B under the Act.

"CFD Administrator" means an official of the School District, or designee thereof, responsible for determining the Special Tax Requirement and providing for the levy and collection of the Special Taxes.

"CFD No. 98-1B" means Capistrano Unified School District Community Facilities District No. 98-1B (Pacifica San Juan).

"County" means the County of Orange.

"Developed Property" means, for each Fiscal Year, all Taxable Property, exclusive of Taxable Property Owner Association Property, Taxable Public Property, or Taxable Religious Property, for which a building permit for new construction was issued prior to January 1 of the prior Fiscal Year.

"Fiscal Year" means the period starting July 1 and ending on the following June 30.

"Indenture" means the indenture, fiscal agent agreement, resolution or other instrument pursuant to which Bonds are issued, as modified, amended and/or supplemented from time to time, and any instrument replacing or supplementing the same.

"Maximum Special Tax" means the maximum Special Tax, determined in accordance with Section C below, that can be levied in any Fiscal Year on any Assessor's Parcel.

"Non-Residential Property" means all Assessor's Parcels of Developed Property for which a building permit(s) was issued for a non-residential use.

"Outstanding Bonds" means all Bonds which remain outstanding.

"Property Owner Association Property" means any property within the boundaries of CFD No. 98-1B that is owned in fee or by easement, or dedicated to, a property owner association, including any master or sub-association.

"Proportionately" means for Developed Property that the ratio of the actual Special Tax levy to the Assigned Special Tax is equal for all Assessor's Parcels of Developed Property within CFD No. 98-1B. For Undeveloped Property, "Proportionately" means that the ratio of the actual Special Tax levy per Acre to the Maximum Special Tax per Acre is equal for all Assessor's Parcels of Undeveloped Property in CFD No. 98-1B. For Taxable Public Property, Taxable Property Owner Association Property and Taxable Religious Property, "Proportionately" means that the ratio of the actual Special Tax levy per Acre to the Maximum Special Tax per Acre is equal for all Assessor's Parcels of Taxable Public Property, Taxable Property Owner Association Property or Taxable Religious Property, as applicable.

"Public Property" means any property within the boundaries of CFD No. 98-1B that is used for rights-of-way or any other purpose and is owned by or dedicated to the federal government, the State of California, the County, the City of San Juan Capistrano, or any other public agency, provided however that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified in accordance with its use.

"Religious Property" means all property within the boundaries of CFD No. 98-1B which is used primarily as a place of worship and is exempt from *ad valorem* property taxes because it is owned by a religious organization. Religious Property, without limitation, does not include any Assessor's Parcels used primarily for religious schools, day care centers, or congregate care facilities.

"Residential Property" means all Assessor's Parcels of Developed Property for which a building permit has been issued for purposes of constructing one or more residential dwelling units.

"School District" means the Capistrano Unified School District.

"Special Tax" means the special tax to be levied in each Fiscal Year on each Assessor's Parcel of Developed Property, Undeveloped Property, Taxable Property Owner Association Property, Taxable Public Property, and Taxable Religious Property to fund the Special Tax Requirement.

"Special Tax Requirement" means that amount required in any Fiscal Year for CFD No. 98-1B to: (i) pay debt service on all Outstanding Bonds; (ii) pay periodic costs on the Bonds, including but not limited to, credit enhancement and rebate payments on the Bonds; (iii) pay reasonable Administrative Expenses; (iv) pay any amounts required to establish or replenish any reserve funds established by the Indenture for all Outstanding Bonds; (v) pay directly for construction of facilities eligible under the Act to the extent that the inclusion of such amount does not result in a Special Tax levy on Undeveloped Property; and (vi) pay for reasonably anticipated delinquent Special Taxes based on the delinquency rate for Special

Taxes levied in the previous Fiscal Year; (vii) less a credit for funds available to reduce the annual Special Tax levy, as determined by the CFD Administrator pursuant to the Indenture.

"State" means the State of California.

"Taxable Property" means all of the Assessor's Parcels within the boundaries of CFD No. 98-1B which are not exempt from the Special Tax pursuant to law or Section E below.

"Taxable Property Owner Association Property" means all Assessor's Parcels of Property Owner Association Property that are not exempt pursuant to Section E below.

"Taxable Public Property" means all Assessor's Parcels of Public Property that are not exempt pursuant to Section E below.

"Taxable Religious Property" means all Assessor's Parcels of Religious Property that are not exempt pursuant to Section E below.

"Trustee" means the trustee or fiscal agent under the Indenture.

"Undeveloped Property" means, for each Fiscal Year, all Taxable Property not classified as Developed Property, Taxable Property Owner Association Property, Taxable Public Property or Taxable Religious Property.

"Zone" means any one of the separate geographic areas within CFD No. 98-1B designated on the boundary map and on Exhibit A herein as: Zone 1, Zone 2, Zone 3, Zone 4, Zone 5, or Zone 6.

B. ASSIGNMENT TO LAND USE CATEGORIES

Each Fiscal Year, all Taxable Property within CFD No. 98-1B shall be classified as Developed Property, Taxable Public Property, Taxable Property Owner Association Property, Taxable Religious Property or Undeveloped Property, and shall be subject to Special Taxes in accordance with the rate and method of apportionment determined pursuant to Sections C and D below.

The Assigned Special Tax for Residential Property shall be based on the Zone in which the Assessor's Parcel is located. The Assigned Special Tax for Non-Residential Property shall be based on the Zone in which the Assessor's Parcel is located and the Acreage of the Assessor's Parcel.

C. MAXIMUM SPECIAL TAX RATE

1. Developed Property

a. Maximum Special Tax

The Maximum Special Tax for each Assessor's Parcel classified as

Developed Property within a particular Zone shall be the greater of (i) the amount derived by application of the Assigned Special Tax for such Zone or (ii) the amount derived by application of the Backup Special Tax for such Zone.

b. Assigned Special Tax

The Assigned Special Tax for Residential Property and Non-Residential Property within each Zone for Fiscal Year 2016-2017 is shown below in Tables 1 and 2.

TABLE 1
Assigned Special Taxes for Residential Property
For Fiscal Year 2016-2017

Zone	Residential Property
1	$2,299.53 per unit
2	$2,458.28 per unit
3	$2,845.48 per unit
4	$4,217.04 per unit
5	$939.87 per unit
6	$2,530.10 per unit

TABLE 2
Assigned Special Taxes for Non-Residential Property
For Fiscal Year 2016-2017

Zone	Non-Residential Property
1	$9,987 per Acre
2	$13,027 per Acre
3	$11,265 per Acre
4	$10,275 per Acre
5	$18,896 per Acre
6	$32,308 per Acre

c. Multiple Land Use Categories

In some instances an Assessor's Parcel may contain both Undeveloped Property and Developed Property or both Residential Property and Non-Residential Property.

In such cases, the Acreage of the Assessor's Parcel shall be allocated between Developed Property and Undeveloped Property based on the portion of the Assessor's Parcel for which building permits had been issued prior to January 1 of the prior Fiscal Year and the portion of the Assessor's Parcel for which building permits had not been issued prior to January 1 of the prior Fiscal Year. The Acreage that is considered Developed Property shall be allocated between Residential Property and Non-Residential Property based on the site plan. The Maximum Special Tax that can be levied on such Assessor's Parcel shall be the sum of the Maximum Special Tax that can be levied on each type of property located on that Assessor's Parcel.

d. Backup Special Tax

The Backup Special Tax in CFD No. 98-1B shall equal an amount per Acre for each Zone as shown below in Table 3.

TABLE 3
Backup Special Tax
For Fiscal Year 2016-2017

Zone	FY 2016-2017 Backup Special Tax
1	$9,987 per Acre
2	$13,027 per Acre
3	$11,265 per Acre
4	$10,275 per Acre
5	$18,896 per Acre
6	$32,308 per Acre

e. Increase in the Assigned Special Tax and the Backup Special Tax

On each July 1, commencing on July 1, 2017, the Assigned Special and the Backup Special Tax shall be increased by an amount equal to two percent (2%) of the amount in effect for the previous Fiscal Year.

2. Undeveloped Property, Taxable Property Owner Association Property, Taxable Public Property and Taxable Religious Property

a. Maximum Special Tax

The Maximum Special Tax for Undeveloped Property, Taxable Property Owner Association Property, Taxable Public Property and Taxable Religious Property within each Zone is shown below in Table 4.

TABLE 4
Maximum Special Tax for Undeveloped Property, Taxable Property Owner Association Property, Taxable Public Property, and Taxable Religious Property For Fiscal Year 2016-2017

Zone	FY 2016-2017 Maximum Special Tax
1	$9,987 per Acre
2	$13,027 per Acre
3	$11,265 per Acre
4	$10,275 per Acre
5	$18,896 per Acre
6	$32,308 per Acre

.

b. Increase in the Maximum Special Tax

On each July 1, commencing on July 1, 2017, the Maximum Special Tax for Undeveloped Property, Taxable Property Owner Association Property, Taxable Public Property, and Taxable Religious Property shall be increased by an amount equal to two percent (2%) of the amount in effect for the previous Fiscal Year.

D. METHOD OF APPORTIONMENT OF THE SPECIAL TAX

Commencing with Fiscal Year 2016-2017 and for each following Fiscal Year, the Board shall levy the Special Tax until the amount of Special Taxes equals the Special Tax Requirement. The Special Tax shall be levied each Fiscal Year as follows:

First: The Special Tax shall be levied Proportionately on each Assessor's Parcel of Developed Property at up to 100% of the applicable Assigned Special Tax.

Second: If additional monies are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property at up to 100% of the Maximum Special Tax for Undeveloped Property.

Third: If additional monies are needed to satisfy the Special Tax Requirement after the first two steps have been completed, then the levy of the Special Tax on each Assessor's Parcel of

Developed Property whose Maximum Special Tax is determined through the application of the Backup Special Tax shall be increased in equal percentages from the Assigned Special Tax up to the Maximum Special Tax for each such Assessor's Parcel.

Fourth: If additional monies are needed to satisfy the Special Tax Requirement after the first three steps have been completed, then the Special Tax shall be levied Proportionately on each Assessor's Parcel of Taxable Property Owner Association Property, Taxable Public Property and Taxable Religious Property at up to the Maximum Special Tax for Taxable Property Owner Association Property, Taxable Public Property and Taxable Religious Property.

Notwithstanding the above, under no circumstances will the Special Tax levied in a Fiscal Year against any Assessor's Parcel of Residential Property for which an occupancy permit for private residential use has been issued be increased by more than ten percent (10%) above the amount that would have been levied in that Fiscal Year as a consequence of delinquency or default by the owner of any other Assessor's Parcel within CFD No. 98-1B. To the extent that the levy of the Special Tax on Residential Property is limited by the provision in the previous sentence, the levy of the Special Tax on all other Assessor's Parcels shall continue in equal percentages at up to 100% of the Maximum Special Tax.

E. EXEMPTIONS

There shall be no exemptions for property in Zone 1, Zone 2, Zone 3, and Zone 4.

No Special Tax shall be levied on Property Owner Association Property, Public Property, and/or Religious Property in Zone 5 and Zone 6 at up to the Acreage amounts shown in Table 5 below:

TABLE 5

Zone	Exempt Acreage
5	2.89 Acres
6	4.56 Acres

Tax-exempt status will be assigned by the CFD Administrator in the chronological order in which property within Zone 5 and Zone 6 become Property Owner Association Property, Public Property or Religious Property. However, should an Assessor's Parcel no longer be classified as Property Owner Association Property, Public Property or Religious Property, its tax-exempt status will be revoked.

Property Owner Association Property, Public Property or Religious Property that is not exempt from Special Taxes under this section shall be subject to the levy of the Special Tax and shall be taxed Proportionately as part of the fourth step in Section D above, at up to 100% of the applicable Maximum Special Tax for Taxable Property Owner Association Property, Taxable Public Property or Taxable Religious Property.

F. REVIEW/APPEAL COMMITTEE

Any taxpayer may file a written appeal of the Special Tax levied on his/her property with the CFD Administrator, provided that the appellant is current in his/her payments of Special Taxes. During the pendency of an appeal, all Special Taxes previously levied must be paid on or before the payment date established when the levy was made. The appeal must specify the reasons why the appellant claims the calculation of the Special Tax is in error. The CFD Administrator shall review the appeal, meet with the appellant if the CFD Administrator deems necessary, and advise the appellant of its determination. If the CFD Administrator agrees with the appellant, the CFD Administrator shall eliminate or reduce the Special Tax on the appellant's property and/or provide a refund to the appellant. If the CFD Administrator disagrees with the appellant and the appellant is dissatisfied with the determination, the appellant then has 30 days in which to appeal to the Board by filing a written notice of appeal with the clerk of the Board, provided that the appellant is current in his/her payments of Special Taxes. The second appeal must specify the reasons for its disagreement with the CFD Administrator's determination.

Interpretations may be made by the Board by ordinance or resolution for purposes of clarifying any vagueness or ambiguity in this Rate and Method of Apportionment.

G. MANNER OF COLLECTION

The Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes; provided, however, that CFD No. 98-1B may directly bill the Special Tax, may collect Special Taxes at a different time or in a different manner if necessary to meet its financial obligations, and may covenant to foreclose and may actually foreclose on delinquent Assessor's Parcels as permitted by the Act.

H. PREPAYMENT OF SPECIAL TAX

The following definitions apply to this Section H:

"CFD Public Facilities" means either $11.5 million in 2016 dollars, which shall increase by the Construction Inflation Index on July 1, 2017, and on each July 1 thereafter, or such lower number as (i) shall be determined by the CFD Administrator as sufficient to provide the public facilities to be provided by CFD No. 98-1B under the authorized financing program for CFD No. 98-1B, or (ii) shall be determined by the Board concurrently with a covenant that it will not issue any more Bonds to be supported by Special Taxes levied under this Rate and Method of Apportionment as described in Section D.

"Construction Fund" means an account specifically identified in the Indenture to hold funds which are currently available for expenditure to acquire or construct public facilities eligible under the Act.

"Construction Inflation Index" means the annual percentage change in the Engineering News-Record Building Cost Index for the City of Los Angeles, measured as of the calendar year which ends in the previous Fiscal Year. In the event this index ceases to be published, the Construction Inflation Index shall be another index as determined by the CFD Administrator that is reasonably comparable to the Engineering News-Record Building Cost Index for the City of Los Angeles.

"Future Facilities Costs" means the CFD Public Facilities minus (i) public facility costs previously paid from the Construction Fund; (ii) moneys currently on deposit in the Construction Fund; and (iii) moneys currently on deposit in an escrow fund, if any, that are expected to be available to finance public facilities costs.

"Outstanding Bonds" means all Previously Issued Bonds which are deemed to be outstanding under the Indenture after the first interest and/or principal payment date following the current Fiscal Year.

"Previously Issued Bonds" means all Bonds that have been issued by CFD No. 98-1B prior to the date of prepayment.

1. Prepayment in Full

All Assessor's Parcels of Developed Property and Assessor's Parcels of Undeveloped Property for which a building permit has been issued may be prepaid. The Special Tax obligation applicable to such Assessor's Parcel in CFD No. 98-1B may be fully prepaid and the obligation of the Assessor's Parcel to pay the Special Tax permanently satisfied as described herein; provided that a prepayment may be made only if there are no delinquent Special Taxes with respect to such Assessor's Parcel or any other Assessor's Parcel owned by such owner at the time of prepayment. An owner of an Assessor's Parcel intending to prepay the Special Tax obligation shall provide the CFD Administrator with written notice of intent to prepay. Within 30 days of receipt of such written notice, the CFD Administrator shall notify such owner of the prepayment amount of such Assessor's Parcel. The CFD Administrator will charge a fee to the owner requesting prepayment for providing this figure. Prepayment must be made not less than 45 days prior to the next occurring date that notice of redemption of Bonds from the proceeds of such prepayment may be given to the Trustee pursuant to the Indenture.

The Prepayment Amount (defined below) shall be calculated as summarized below (capitalized terms as defined below):

Bond Redemption Amount	
plus	Redemption Premium
plus	Future Facilities Amount
plus	Defeasance Amount
plus	Administrative Fees and Expenses
less	Reserve Fund Credit
less	Capitalized Interest Credit

Total: equals Prepayment Amount

As of the proposed date of prepayment, the Prepayment Amount (defined below) shall be calculated as follows:

Paragraph No.:

1. Confirm that no Special Tax delinquencies apply to such Assessor's Parcel.

2. For Assessor's Parcels of Developed Property compute the Assigned Special Tax and Backup Special Tax applicable for the Assessor's Parcel to be prepaid. For Assessor's Parcels of Undeveloped Property (for which a building permit has been issued), compute the Assigned Special Tax and Backup Special Tax for that Assessor's Parcel as though it was already designated as Developed Property, based upon the building permit which has already been issued for that Assessor's Parcel.

3. (a) Divide the Assigned Special Tax computed pursuant to paragraph 2 by the total estimated Assigned Special Taxes for the entire CFD No. 98-1B based on the Developed Property Special Taxes which could be charged in the current Fiscal Year on all expected development through buildout of CFD No. 98-1B, excluding any Assessor's Parcels which have been prepaid, and

   (b) Divide the Backup Special Tax computed pursuant to paragraph 2 by the estimated Backup Special Taxes at buildout of CFD No. 98-1B using the Backup Special Tax amount for the current Fiscal Year, excluding any Assessor's Parcels which have been prepaid.

4. Multiply the larger quotient computed pursuant to paragraph 3(a) or 3(b) by the Outstanding Bonds to compute the amount of Outstanding Bonds to be retired and prepaid (the "Bond Redemption Amount").

5. Multiply the Bond Redemption Amount computed pursuant to paragraph 4 by the applicable redemption premium, if any, on the Outstanding Bonds to be redeemed (the "Redemption Premium").

6. Compute the current Future Facilities Costs.

7. Multiply the larger quotient computed pursuant to paragraph 3(a) or 3(b) by the amount determined pursuant to paragraph 6 to compute the amount of Future Facilities Costs to be prepaid (the "Future Facilities Amount").

8. Compute the amount needed to pay interest on the Bond Redemption Amount from the first bond interest and/or principal payment date following the current Fiscal Year until the earliest redemption date for the Outstanding Bonds.

9. Determine the Special Taxes levied on the Assessor's Parcel in the current Fiscal Year which have not yet been paid.

10. Compute the minimum amount the CFD Administrator reasonably expects to derive from the reinvestment of the Prepayment Amount less the Future Facilities Amount and the Administrative Fees and Expenses from the date of prepayment until the redemption date for the Outstanding Bonds to be redeemed with the prepayment.

11. Add the amounts computed pursuant to paragraphs 8 and 9 and subtract the amount computed pursuant to paragraph 10 (the "Defeasance Amount").

12. Verify the administrative fees and expenses of No. 98-1B, including the costs of computation of the prepayment, the costs to invest the prepayment proceeds, the costs of redeeming Bonds, and the costs of recording any notices to evidence the prepayment and the redemption (the "Administrative Fees and Expenses").

13. The reserve fund credit (the "Reserve Fund Credit") shall equal the lesser of: (a) the expected reduction in the reserve requirement (as defined in the Indenture), if any, associated with the redemption of Outstanding Bonds as a result of the prepayment, or (b) the amount derived by subtracting the new reserve requirement (as defined in the Indenture) in effect after the redemption of Outstanding Bonds as a result of the prepayment from the balance in the reserve fund on the prepayment date, but in no event shall such amount be less than zero.

14. If any capitalized interest for the Outstanding Bonds will not have been expended at the time of the first interest and/or principal payment following the current Fiscal Year, a capitalized interest credit shall be calculated by multiplying the larger quotient computed pursuant to paragraph 3(a) or 3(b) by the expected balance in the capitalized interest fund after such first interest and/or principal payment (the "Capitalized Interest Credit").

15. The Special Tax prepayment is equal to the sum of the amounts computed pursuant to paragraphs 4, 5, 7, 11 and 12, less the amounts computed pursuant to paragraphs 13 and 14 (the "Prepayment Amount").

16. From the Prepayment Amount, the amounts computed pursuant to paragraphs 4, 5, 11, 13 and 14 shall be deposited into the appropriate fund as established under the Indenture and be used to retire Outstanding Bonds or make debt service payments. The amount computed pursuant to paragraph 7 shall be deposited into the Construction Fund. The amount computed pursuant to paragraph 12 shall be retained by CFD No. 98-1B.

The Prepayment Amount may be sufficient to redeem other than a $5,000 increment of Bonds. In such cases, the increment above $5,000 or integral multiple thereof will be retained in the appropriate fund established under the Indenture to be used with the next prepayment of Bonds or to make debt service payments.

As a result of the payment of the current Fiscal Year's Special Tax levy as determined under paragraph 9 (above), the CFD Administrator shall remove the current Fiscal Year's Special Tax levy for such Assessor's Parcel from the County tax rolls. With respect to any Assessor's Parcel that is prepaid, the Board shall cause a suitable notice to be recorded in compliance with the Act, to indicate the prepayment of Special Taxes and the release of the Special Tax lien on such Assessor's Parcel, and the obligation of such Assessor's Parcel to pay the Special Tax shall cease.

2. Prepayment in Part

The Maximum Special Tax on an Assessor's Parcel of Developed Property or an Assessor's Parcel of Undeveloped Property for which a building permit has been issued may be partially prepaid. The amount of the prepayment shall be calculated as in Section H.1; except that a partial prepayment shall be calculated according to the following formula:

$$PP = (P_E - A) \times F + A$$

These terms have the following meaning:

PP = the partial prepayment
P_E = the Prepayment Amount calculated according to Section H.1
F = the percent by which the owner of the Assessor's Parcel(s) is partially prepaying the Maximum Annual Special Tax.
A = the Administration Fees and Expenses from Section H.1

The owner of an Assessor's Parcel who desires to partially prepay the Maximum Special Tax shall notify the CFD Administrator of such owner's intent to partially prepay the Maximum Special Tax and the percentage by which the Maximum Special Tax shall be prepaid. The CFD Administrator shall provide the owner with a statement of the amount required for the partial prepayment of the Maximum Special Tax for an Assessor's Parcel within 30 days of the request and will charge a fee to the owner requesting prepayment for providing this figure.

With respect to any Assessor's Parcel that is partially prepaid, the School District shall (i) distribute the funds remitted to it according to Paragraph 16 of Section H.1. and (ii) indicate in the records of CFD No. 98-1B that there has been a partial prepayment of the Maximum Special Tax and that a portion of the Maximum Special Tax equal to the outstanding percentage (1.00 - F) of the remaining Maximum Special Tax shall continue to be authorized to be levied on such Assessor's Parcel pursuant to Section D.

Notwithstanding the foregoing, no full or partial Special Tax prepayment shall be allowed unless the amount of Assigned Special Taxes that may be levied on Taxable Property within CFD No. 98-1B both prior to and after the proposed prepayment, less expected

Administrative Expenses, is at least 1.1 times the maximum annual debt service on all Outstanding Bonds.

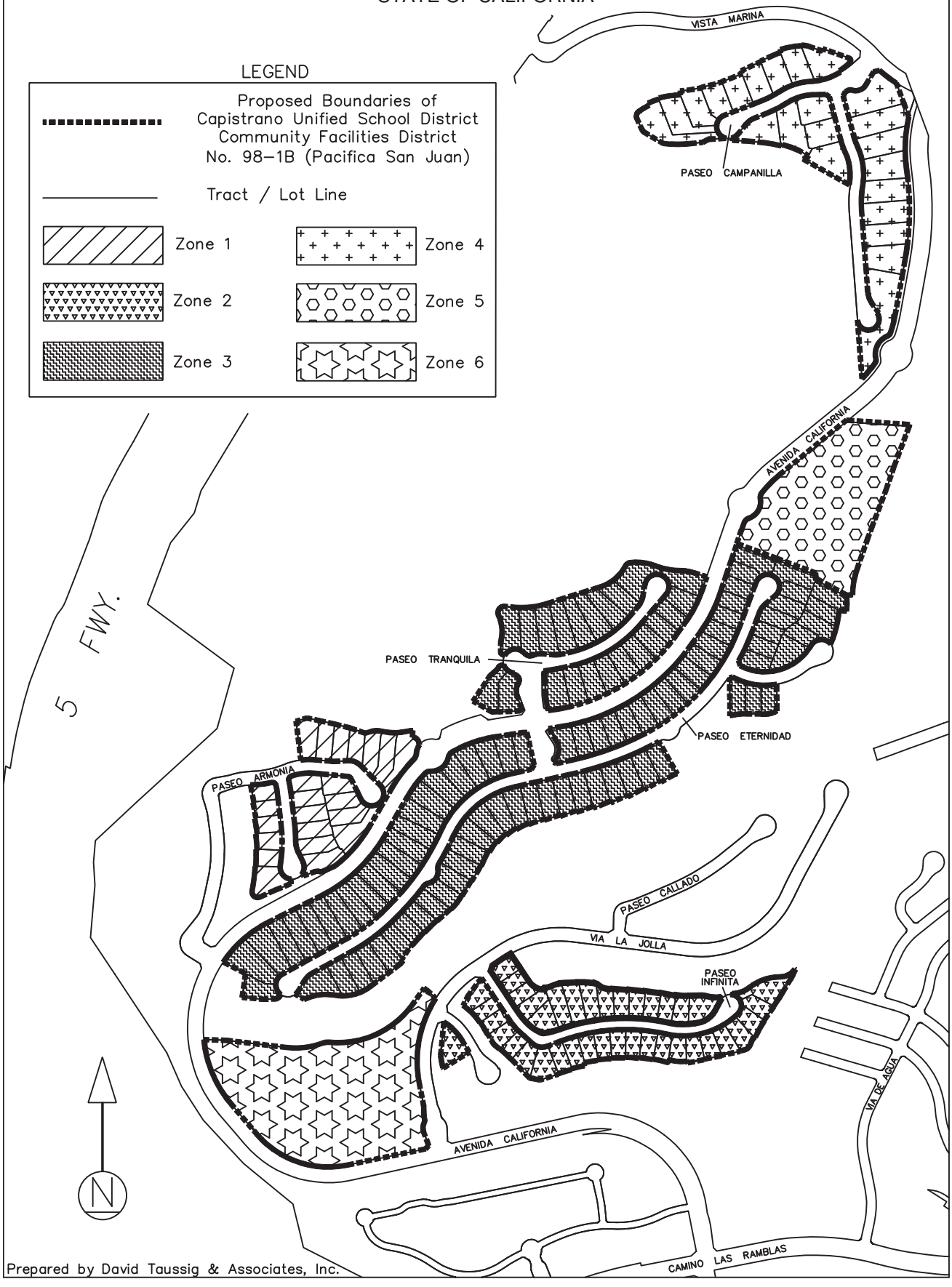
I. TERM OF SPECIAL TAX

The Special Tax shall be levied each year to fully satisfy the Special Tax Requirement, but in no event shall it be levied after Fiscal Year 2055-56.

EXHIBIT A

ZONE DESIGNATION

PROPOSED BOUNDARIES OF CAPISTRANO UNIFIED SCHOOL DISTRICT COMMUNITY FACILITIES DISTRICT NO. 98-1B (PACIFICA SAN JUAN) COUNTY OF ORANGE STATE OF CALIFORNIA



Prepared by David Taussig & Associates, Inc.

APPENDIX D

Capistrano Unified School District
Community Facilities District No. 98-1B
(Pacifica San Juan)
Fiscal Year 2025-2026 Administration Report

SPECIAL TAX ROLL
FISCAL YEAR 2025-2026

Appendix D

CFD No. 98-1B of the Capistrano Unified School District

Assessor's Parcel Number	FY 2025-2026 Special Tax
675-085-01	$2,367.48
675-085-02	$2,367.48
675-085-03	$2,367.48
675-085-04	$2,367.48
675-085-05	$2,367.48
675-085-06	$1,490.84
675-085-07	$2,367.48
675-085-08	$2,367.48
675-085-09	$1,490.84
675-085-10	$2,367.48
675-085-11	$2,367.48
675-085-12	$2,367.48
675-085-13	$2,367.48
675-085-14	$2,367.48
675-085-15	$2,367.48
675-085-16	$2,367.48
675-085-17	$2,367.48
675-085-18	$2,367.48
675-085-19	$1,490.84
675-085-20	$2,367.48
675-085-21	$2,367.48
675-085-22	$2,367.48
675-085-23	$2,367.48
675-085-24	$2,367.48
675-085-25	$2,367.48
675-085-26	$2,367.48
675-085-27	$2,367.48
675-085-28	$2,367.48
675-085-29	$2,367.48
675-085-30	$1,490.84
675-085-31	$1,490.84
675-085-32	$2,367.48
675-085-33	$2,367.48
675-085-34	$2,367.48
675-085-35	$2,367.48
675-085-36	$2,367.48
675-085-37	$2,367.48
675-085-38	$2,367.48
675-085-39	$2,367.48
675-421-07	$2,490.58
675-421-08	$2,634.28
675-421-09	$2,490.58

Appendix D

CFD No. 98-1B of the Capistrano Unified School District

Assessor's Parcel Number	FY 2025-2026 Special Tax
675-421-10	$2,634.28
675-421-11	$2,367.48
675-421-12	$2,634.28
675-421-13	$2,490.58
675-431-18	$2,634.28
675-431-19	$1,490.84
675-431-20	$2,367.48
675-431-21	$1,490.84
675-431-22	$2,367.48
675-431-23	$2,367.48
675-431-24	$2,367.48
675-431-25	$2,634.28
675-431-26	$2,490.58
675-431-27	$1,490.84
675-431-28	$1,490.84
675-431-29	$1,490.84
675-431-30	$2,634.28
675-431-31	$2,367.48
675-431-32	$2,634.28
675-431-33	$2,634.28
675-444-01	$2,634.28
675-444-02	$2,634.28
675-444-03	$2,634.28
675-444-04	$2,634.28
675-444-05	$2,634.28
675-444-06	$2,634.28
675-444-07	$2,634.28
675-444-08	$2,634.28
675-444-09	$2,634.28
675-444-10	$2,634.28
675-444-11	$2,490.58
675-444-12	$2,634.28
675-444-13	$2,634.28
675-444-14	$2,634.28
675-444-15	$2,490.58
675-444-16	$2,634.28
675-444-17	$2,634.28
675-444-18	$2,634.28
675-444-19	$2,634.28
675-444-20	$2,634.28
675-444-21	$2,634.28
675-444-22	$2,634.28
675-444-23	$2,634.28

Appendix D

CFD No. 98-1B of the Capistrano Unified School District

Assessor's Parcel Number	FY 2025-2026 Special Tax
675-451-01	$1,490.84
675-451-02	$2,367.48
675-451-03	$2,634.28
675-451-04	$1,490.84
675-451-05	$2,490.58
675-451-06	$1,490.84
675-451-07	$2,634.28
675-451-08	$1,490.84
675-451-09	$2,490.58
675-451-10	$1,490.84
675-451-11	$2,367.48
675-451-12	$2,634.28
675-451-13	$2,634.28
675-451-14	$2,367.48
675-451-15	$1,490.84
675-451-16	$2,634.28
675-451-17	$2,490.58
675-451-18	$1,490.84
675-451-19	$2,490.58
675-451-20	$2,634.28
675-451-21	$1,490.84
675-451-22	$2,634.28
675-461-01	$2,634.28
675-461-02	$2,634.28
675-461-03	$2,634.28
675-461-04	$2,116.30
675-461-05	$2,634.28
675-461-06	$2,116.30
675-461-07	$2,634.28
675-461-08	$2,634.28
675-461-09	$2,634.28
675-461-10	$2,116.30
675-461-11	$2,634.28
675-461-12	$2,116.30
675-461-13	$2,634.28
675-461-14	$2,634.28
675-461-15	$2,116.30
675-461-16	$2,116.30
675-461-17	$2,116.30
675-461-18	$2,116.30
675-461-19	$2,116.30
675-461-20	$2,634.28
675-461-21	$2,634.28

Appendix D

CFD No. 98-1B of the Capistrano Unified School District

Assessor's Parcel Number	FY 2025-2026 Special Tax
675-461-22	$2,116.30
675-461-23	$2,634.28
675-461-24	$2,634.28
675-461-25	$2,116.30
675-461-26	$2,116.30
675-461-27	$2,116.30
675-461-28	$2,634.28
675-461-29	$2,116.30
675-461-30	$2,634.28
675-461-31	$2,116.30
675-461-32	$2,634.28
675-461-33	$2,116.30
675-461-34	$2,116.30
675-461-35	$2,634.28
675-461-36	$2,634.28
675-461-37	$2,116.30
675-461-38	$2,634.28
675-461-39	$2,634.28
675-461-40	$2,634.28
675-461-41	$2,634.28
675-461-42	$2,634.28
675-461-43	$2,116.30
675-461-44	$2,634.28
675-471-01	$2,634.28
675-471-02	$2,634.28
675-471-03	$2,634.28
675-471-04	$2,634.28
675-471-05	$2,634.28
675-471-06	$2,634.28
675-471-07	$2,634.28
675-471-08	$2,634.28
675-471-09	$2,634.28
675-471-10	$2,634.28
675-471-11	$2,634.28
675-471-12	$2,634.28
675-471-13	$2,634.28
675-471-14	$2,116.30
675-471-15	$2,634.28
675-471-16	$2,634.28
675-471-17	$2,634.28
675-471-18	$2,634.28
675-471-19	$2,634.28
675-471-20	$2,634.28

Appendix D

CFD No. 98-1B of the Capistrano Unified School District

Assessor's Parcel Number	FY 2025-2026 Special Tax
675-471-21	$2,116.30
675-471-22	$2,634.28
675-471-23	$2,634.28
675-471-24	$2,634.28
675-471-25	$2,634.28
675-471-26	$2,634.28
675-471-27	$2,116.30
675-471-28	$2,634.28
675-471-29	$2,116.30
675-471-30	$2,634.28
675-471-31	$2,116.30
675-471-32	$2,116.30
675-471-33	$2,634.28
675-471-34	$2,634.28
675-471-35	$2,634.28
675-471-36	$2,634.28
675-471-37	$2,634.28
675-471-38	$2,634.28
938-46-401	$1,350.90
938-46-402	$1,350.90
938-46-403	$1,350.90
938-46-404	$1,229.66
938-46-405	$1,350.90
938-46-406	$1,350.90
938-46-407	$1,229.66
938-46-408	$1,350.90
938-46-409	$1,350.90
938-46-410	$1,229.66
938-46-411	$1,350.90
938-46-412	$1,350.90
938-46-413	$1,350.90
938-46-414	$1,350.90
938-46-415	$1,350.90
938-46-416	$1,350.90
938-46-417	$1,350.90
938-46-418	$1,229.66
938-46-419	$1,350.90
938-46-420	$1,350.90
938-46-421	$1,350.90
938-46-422	$1,350.90
938-46-423	$1,350.90
938-46-424	$1,229.66
938-46-425	$1,350.90

Appendix D

CFD No. 98-1B of the Capistrano Unified School District

Assessor's Parcel Number	FY 2025-2026 Special Tax
938-46-426	$1,350.90
938-46-427	$1,350.90
938-46-428	$1,350.90
938-46-429	$1,350.90
938-46-430	$1,229.66
938-46-431	$1,350.90
938-46-432	$1,350.90
938-46-433	$1,350.90
938-46-434	$1,350.90
938-46-435	$1,350.90
938-46-436	$1,350.90
938-46-437	$1,350.90
938-46-438	$1,350.90
938-46-439	$1,350.90
938-46-440	$1,350.90
938-46-441	$1,350.90
938-46-442	$1,350.90
938-46-443	$1,350.90
938-46-444	$1,350.90
938-46-445	$1,229.66
938-46-446	$1,350.90
938-46-447	$1,350.90
938-46-448	$1,229.66
938-46-449	$1,350.90
938-46-450	$1,350.90
938-46-451	$1,229.66
938-46-452	$1,350.90
938-46-453	$1,350.90
938-46-454	$1,350.90
938-46-455	$1,350.90
938-46-456	$1,350.90
938-46-457	$1,350.90
938-46-458	$1,350.90
938-46-459	$1,350.90
938-46-460	$1,229.66
938-46-461	$1,350.90
938-46-462	$1,350.90
938-46-463	$1,350.90
938-46-464	$1,350.90
938-46-465	$1,350.90
938-46-466	$1,229.66
938-46-467	$1,350.90
938-46-468	$1,350.90

Appendix D

CFD No. 98-1B of the Capistrano Unified School District

Assessor's Parcel Number	FY 2025-2026 Special Tax
938-46-469	$1,350.90
938-46-470	$1,350.90
938-46-501	$2,116.30
938-46-502	$2,116.30
938-46-503	$2,116.30
938-46-504	$2,116.30
938-46-505	$2,116.30
938-46-506	$2,116.30
938-46-507	$2,116.30
938-46-508	$2,367.48
938-46-509	$2,116.30
938-46-510	$2,367.48
938-46-511	$2,116.30
938-46-512	$2,367.48
938-46-513	$2,116.30
938-46-514	$2,367.48
938-46-515	$2,116.30
938-46-516	$2,116.30
938-46-517	$2,367.48
938-46-518	$2,116.30
938-46-519	$2,367.48
938-46-520	$2,367.48
938-46-521	$2,116.30
938-46-522	$2,367.48
938-46-523	$2,116.30
938-46-524	$2,367.48
938-46-525	$2,116.30
938-46-526	$2,116.30
938-46-527	$2,116.30
938-46-528	$2,367.48
938-46-529	$2,367.48
938-46-530	$2,116.30
938-46-531	$2,367.48
938-46-532	$2,367.48
938-46-533	$2,367.48
938-46-534	$2,116.30
938-46-535	$2,116.30
938-46-536	$2,367.48
938-46-537	$2,116.30
938-46-538	$2,116.30
938-46-539	$2,116.30
938-46-540	$2,367.48
938-46-541	$2,116.30

Appendix D

CFD No. 98-1B of the Capistrano Unified School District

Assessor's Parcel Number	FY 2025-2026 Special Tax
938-46-542	$2,367.48
938-46-543	$2,116.30
938-46-544	$2,367.48
938-46-545	$2,116.30
938-46-546	$2,367.48
938-46-547	$2,116.30
938-46-548	$2,116.30
938-46-549	$2,367.48
938-46-550	$2,116.30
938-46-551	$2,367.48
938-46-552	$2,116.30
938-46-553	$2,367.48
938-46-554	$2,367.48
938-46-555	$2,116.30
938-46-556	$2,367.48
938-46-557	$2,116.30
938-46-558	$2,116.30
938-46-559	$2,367.48
Total FY 2025-2026 Special Tax Levy	**$478,741.50**
Total Number of Parcels Taxed	**318**



dta
Municipal
Solutions

www.FinanceDTA.com

18201 VON KARMAN AVENUE, SUITE 220
IRVINE, CA 92612
PHONE: (800) 969-4DTA

Public Finance
Public-Private Partnerships
Development Economics
Clean Energy Bonds