



DAVIS JOINT UNIFIED SCHOOL DISTRICT

MELLO-ROOS COMMUNITY FACILITIES DISTRICT No. 2

SPECIAL TAX REPORT

FISCAL YEAR 2020-21

JULY, 2020

PURSUANT TO
MELLO-ROOS COMMUNITY FACILITIES ACT OF 1982

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DAVIS JOINT UNIFIED SCHOOL DISTRICT

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EXECUTIVE SUMMARY

The Davis Joint Unified School District formed Davis Joint Unified School District Community Facilities District Number 2 (CFD #2) on May 24, 1990 for the purpose of financing new and improved school facilities for students generated by new development within the District. CFD #2 was formed after receiving over two-thirds support (on an acreage voting basis) from property owners included within the Community Facilities District. The special tax proceeds from this CFD are being used primarily to finance school construction bonds. To date, eight series of bonds have been issued for an aggregate amount of \$68,830,000. In addition, three Certificates of Participation have been issued totaling \$20,855,000.

The Davis Joint Unified School District has conducted eight annexations of property to CFD #2 to date.

This Report summarizes the fiscal year 2020-21 Special Tax, Method of Apportionment, and other related data.

There are currently 5,020 total parcels in CFD #2, which includes subdivided, non-subdivided and tax-exempt parcels. The total annual special tax to be collected within CFD #2 for fiscal year 2020-21 is \$4,081,232.57.

Figure 1, on the following page, summarizes the current and historical Special Tax data.

FIGURE 1 – SUMMARY OF SPECIAL TAX LEVIES BY YEAR

<i>Fiscal Year</i>	<i>Total Parcels</i>	<i>Developed Parcels</i>	<i>Current</i>	<i>Current</i>	<i>Total Tax *</i>	<i>Annual Change</i>	
			<i>Year's Tax per Res. SF</i>	<i>Year's Tax per C/I SF</i>		<i>Developed Parcels</i>	<i>Total Tax</i>
1994-95	1,487	1,007	\$0.2397	\$0.0360	\$580,771.36		
1995-96	1,804	1,209	\$0.2507	\$0.0376	\$666,967.78	202	\$86,196.42
1996-97	2,109	1,652	\$0.2624	\$0.0393	\$773,079.16	443	\$106,111.38
1997-98	2,484	1,733	\$0.2745	\$0.0411	\$959,840.20	81	\$186,761.04
1998-99	3,099	2,227	\$0.2872	\$0.0430	\$1,290,691.84	494	\$330,851.64
1999-00	3,555	2,809	\$0.3005	\$0.0450	\$1,782,931.92	582	\$492,240.08
2000-01	3,983	3,194	\$0.3144	\$0.0471	\$2,270,354.31	385	\$487,422.39
2001-02	3,986	3,525	\$0.3290	\$0.0493	\$2,686,670.22	331	\$416,315.91
2002-03	4,033	3,617	\$0.3442	\$0.0516	\$2,724,162.86	92	\$37,492.64
2003-04	4,034	3,668	\$0.3602	\$0.0540	\$2,788,160.80	51	\$63,997.94
2004-05	4,081	3,716	\$0.3769	\$0.0565	\$2,828,116.36	48	\$39,955.56
2005-06	4,122	3,783	\$0.3943	\$0.0592	\$2,885,286.60	67	\$57,170.24
2006-07	4,136	3,809	\$0.4126	\$0.0619	\$2,966,191.32	26	\$80,904.72
2007-08	4,216	3,903	\$0.4317	\$0.0648	\$2,974,133.58	94	\$7,942.26
2008-09	4,209	3,908	\$0.4517	\$0.0678	\$2,998,052.82	5	\$23,919.24
2009-10	4,213	3,914	\$0.4726	\$0.0709	\$3,004,949.50	6	\$6,896.68
2010-11 ^[1]	4,205	3,917	\$0.4945	\$0.0742	\$2,960,764.86	3	(\$44,184.64)
2011-12	4,348	3,943	\$0.5174	\$0.0776	\$2,990,959.06	26	\$30,194.20
2012-13	4,378	3,999	\$0.5413	\$0.0812	\$3,054,086.48	56	\$63,127.42
2013-14	4,379	4,064	\$0.5664	\$0.0849	\$3,117,861.48	65	\$63,775.00
2014-15	4,388	4,089	\$0.5926	\$0.0888	\$3,149,588.55	25	\$31,727.07
2015-16	4,422	4,100	\$0.6200	\$0.0930	\$3,175,320.12	11	\$25,731.57
2016-17	4,606	4,203	\$0.6487	\$0.0973	\$3,304,916.83	103	\$129,596.71
2017-18	4,837	4,369	\$0.6787	\$0.1018	\$3,572,005.59	166	\$267,088.76
2018-19	4,944	4,533	\$0.7101	\$0.1065	\$3,848,150.41	164	\$276,144.82
2019-20	5,020	4,625	\$0.7430	\$0.1114	\$4,018,712.65	92	\$170,562.24
2020-21	5,020	4,644	\$0.7774	\$0.1166	\$4,081,232.57	19	\$62,519.92

*Notes: The total tax and number of special tax units listed are the amounts submitted to the County Auditors (after any revisions for property changes). The total tax amounts reflect low income tax exemptions, as submitted. In order to meet County Auditor submission requirements, the special tax levy for each parcel with a tax amount that is not evenly divisible by 2 is rounded down to the even penny. Therefore, due to this rounding, the total tax listed above does not generally equal the tax units times the tax per STU.

Figure 2 provides a listing of developed residential and commercial area by year.

FIGURE 2 – DEVELOPMENT DETAIL BY YEAR

<i>Fiscal Year</i>	<i>Developed Residential Parcels</i>	<i>Developed Comm./Indust. Parcels</i>	<i>Total Developed Res. SF</i>	<i>Total Developed C/I SF</i>
1994-95	1,005	2	2,554,341	51,000
1995-96	1,207	2	2,897,040	51,000
1996-97	1,650	2	3,767,188	51,000
1997-98	1,731	2	4,037,777	51,000
1998-99	2,223	4	5,212,511	158,583
1999-00	2,803	6	7,084,854	278,358
2000-01	3,182	12	8,609,983	421,577
2001-02	3,510	15	9,678,739	480,937
2002-03	3,600	17	9,957,915	561,557
2003-04	3,650	18	10,127,424	566,552
2004-05	3,698	18	10,252,905	566,552
2005-06	3,760	23	10,389,294	601,677
2006-07	3,781	28	10,624,802	746,654
2007-08	3,868	35	10,662,367	860,036
2008-09	3,876	32	10,686,968	993,527
2009-10	3,881	33	10,701,561	993,527
2010-11	3,885	32	10,714,753	998,722
2011-12	3,911	32	10,782,698	998,722
2012-13	3,967	32	10,899,342	998,722
2013-14	4,030	34	11,110,447	1,042,277
2014-15	4,054	35	11,159,884	1,039,915
2015-16	4,063	37	11,079,647	1,151,272
2016-17	4,163	40	11,245,798	1,391,326
2017-18	4,327	42	11,730,738	1,389,461
2018-19	4,492	41	12,123,661	1,391,833
2019-20	4,584	41	12,343,237	1,414,708
2020-21	4,601	43	12,397,688	1,607,113

Note: The developed residential square footage numbers include properties that have qualified for a low income tax exemption.

The total developed residential square footage was lower in 2015-16 than in the previous year due to the County's reclassification of one parcel from residential status to commercial. In 2014-15 and 2017-18 the total developed commercial/industrial square footage was lower than in the previous year due to building permit adjustments.

Figure 3 presents an analysis of the average size of new residential properties constructed within the CFD.

FIGURE 3 – NET ANNUAL CHANGE IN NEW SFR HOMES AND AVERAGE SIZE

<i>Fiscal Year</i>	<i>Developed Residential Parcels</i>	<i>Developed SFR Parcels</i>	<i>Developed SFR Sq. Feet</i>	<i>Net Annual New SFR Homes in CFD</i>	<i>Average Home Size in Fiscal Yr.</i>	<i>Average Home Size in CFD</i>
1994-95	1,005	900	1,757,165			1,952
1995-96	1,207	1,195	2,248,871	295	1,667	1,882
1996-97	1,650	1,435	2,708,219	240	1,914	1,887
1997-98	1,731	1,695	3,242,763	260	2,056	1,913
1998-99	2,223	2,244	4,415,523	549	2,136	1,968
1999-00	2,803	2,494	4,983,808	250	2,273	1,998
2000-01	3,182	2,913	6,038,459	419	2,517	2,073
2001-02	3,510	3,395	7,747,716	482	3,546	2,282
2002-03	3,600	3,383	7,376,384	(12)	-	2,180
2003-04	3,650	3,484	7,690,596	101	3,111	2,207
2004-05	3,698	3,583	7,986,675	99	2,991	2,229
2005-06	3,760	3,620	8,061,186	37	2,014	2,227
2006-07	3,781	3,662	8,175,684	42	2,726	2,233
2007-08	3,868	3,669	8,195,343	7	2,808	2,234
2008-09	3,876	3,672	8,208,797	3	4,485	2,236
2009-10	3,881	3,678	8,226,234	6	2,906	2,237
2010-11	3,885	3,681	8,238,210	3	3,992	2,238
2011-12	3,911	3,691	8,288,278	10	5,007	2,246
2012-13	3,967	3,749	8,407,649	58	2,058	2,243
2013-14	4,030	3,811	8,513,718	62	1,711	2,234
2014-15	4,054	3,833	8,556,479	22	1,944	2,232
2015-16	4,063	3,846	8,589,642	13	2,551	2,233
2016-17	4,163	3,926	8,718,219	80	1,607	2,221
2017-18	4,327	4,105	9,131,477	179	2,309	2,224
2018-19	4,492	4,249	9,481,523	144	2,431	2,231
2019-20	4,584	4,284	9,581,506	35	2,857	2,237
2020-21	4,601	4,301	9,635,957	17	3,203	2,240

TAX DETAIL BY PROPERTY TYPE

The following table summarizes the 2020-21 special tax levies by property type. In addition to presenting an analysis of levies collected from various types of property, this information is provided to bond-holders and is used for disclosure purposes.

FIGURE 4 – SUMMARY OF SPECIAL TAX LEVIES BY PROPERTY TYPE

<i>Property Type</i>	<i>Developed Parcels</i>	<i>Residential Square Feet</i>	<i>Comm/Indust. Square Feet</i>	<i>Tax Levy</i>
Single Family Residential	4,301	9,635,957	2,372	3,296,656
Multi-Family Residential (2-4 units)	8	15,824	-	4,975
Condominium	248	321,655	-	161,122
Mobile Home, separate parcel	-	-	-	-
Commercial/industrial	24	-	963,242	80,134
Office	15	-	450,136	27,718
Vacant, mapped	-	-	-	-
Other, pcl that is not in other class	-	-	-	-
Parking lot/self storage	3	-	187,469	11,075
Multi-Family Residential (5+ units)	28	2,401,387	-	499,156
Agricultural	-	-	-	-
Golf course	-	-	-	-
Mobile Home Park	-	-	-	-
Joined	-	-	-	-
Not taxable	17	22,865	3,894	396
TOTALS	4,644	12,397,688	1,607,113	\$4,081,232.57

Notes:

Property types as defined by Assessor usecodes.

FISCAL YEAR 2020-21 SPECIAL TAX

SPECIAL TAX COSTS AND EXPENDITURES

Figure 5 provides the Special Tax levy expenditures for fiscal Year 2020-21.

FIGURE 5 – SUMMARY OF SPECIAL TAX EXPENDITURES

		Fiscal Year 2020-21
Beginning Balance, July 1, 2020	\$6,438,629	
Contribution To / From CFD No. 2 Fund	\$4,081,233	
Interest Income	\$63,516	
		\$10,583,378
Bond Requirements		
Principal Repayment	\$1,820,000	
Interest Expense	\$437,295	
Administrative Expenses	\$4,500	
Trsf to Facility Projects	\$1,400,000	
Less: Credits	\$0	
		\$3,661,795
Ending Balance		\$6,921,583
Total Annual Special Tax:		\$4,081,233

OUTSTANDING BONDS AND CERTIFICATES OF PARTICIPATION

As indicated previously, eight series of Mello-Roos bonds have been issued. Figure 6 below summarizes the bond issuance and outstanding principal balances as of August 31, 2019, to reflect the principal activity generated by the Series 2012 refunding bonds issued in May, 2012 and the Series 2015 refunding bonds issued in June, 2015.

FIGURE 6 – BOND ISSUANCES AND PRINCIPAL BALANCES

<i>Bond Series</i>	<i>Original Principal</i>	<i>Outstanding Balance</i>
Series 1993 ^[1]	\$3,620,000	\$0
Series 1995 ^[1]	\$3,840,000	\$0
Series 1997 ^[2]	\$3,745,000	\$0
Series 1998 ^{[1],[2]}	\$7,290,000	\$0
Series 2001 ^[2]	\$14,500,000	\$0
Series 2004 ^[3]	\$11,000,000	\$0
Series 2012 ^[2]	\$17,450,000	\$8,695,000
Series 2015 ^[3]	\$7,385,000	\$5,515,000
Total, CFD No. 2	\$68,830,000	\$14,210,000

^[1] Partially refunded by Series 1998 bond issue, as follows:

Series 1993: \$2,910,000 refunded by Series 1998 bond issue

Series 1995: \$3,040,000 refunded by Series 1998 bond issue

^[2] Fully defeased as of June 2012 by 2012 Refunding Bonds

^[3] Series 2004: \$7,380,000 refunded by 2015 Refunding Bonds

In addition, the District has three Certificates of Participation outstanding for which the Principal and Interest component is paid by CFD #2 tax revenue. As shown in Figure 6 below, the outstanding balances for the 2005, 2009 and 2014 COPs currently total \$16,135,000.

FIGURE 7 – COP ISSUANCES AND PRINCIPAL BALANCES

<i>Bond Series</i>	<i>Original Principal</i>	<i>Outstanding Balance</i>
2005 COP	\$2,290,000	\$0
2009 COP	\$2,430,000	\$0
2014 COP	\$16,135,000	\$16,135,000
Total, CFD No. 2	\$20,855,000	\$16,135,000

DELINQUENCIES

As shown in Figure 8, delinquencies for CFD No. 2 were 0.31% of total special taxes levied for 2019-20 special taxes levied for parcels in Yolo County. The District participates in the "Teeter Plan" with the County of Yolo whereby the County pays all delinquent special taxes to the District and in return the County institutes collection proceedings and, when collected, keeps all delinquent payments with interest and penalties. This plan allows the District to maintain reliable special tax revenues and reduces the cost of collection.

The District reviews the County of Yolo Tax Collector's public records annually by June 30 to determine the amount of special tax revenues and delinquencies during the fiscal year. If the amount of collections is less than 95% of the amount of special tax levy in such fiscal year, the School District has covenanted with bondholders to institute foreclosure proceedings not later than October 31 to enforce the lien against delinquent installments. The District is also obligated to institute foreclosure proceedings in the case of a single property owner who is delinquent by more than \$25,000.

FIGURE 8 – DELINQUENCY DATA

	<i>FY 2019-20 Levies</i>
Total Developed Parcels	4,625
Number of Delinquent Parcels	24
Percent of Parcels Delinquent	0.52%
Total Special Tax Levied	\$4,018,712.65
Total Special Taxes Delinquent	\$12,349.02
Percent of Special Tax Delinquent	0.31%

ADMINISTRATION OF COMMUNITY FACILITIES DISTRICT

GENERAL ADMINISTRATIVE REQUIREMENTS

The Mello-Roos Community Facilities District Act of 1982 (the Act) requires that a Special Tax Report be prepared annually to identify the Special Tax Rate for all parcels to be assessed in the upcoming fiscal year. The levy data must subsequently be filed with the County Auditor prior to the second Tuesday in August for inclusion on property tax bills.

After submission of the Special Tax levies, the final levies should be confirmed with the County Auditor prior to the preparation of tax bills, which typically occurs in October. The Special Tax is collected in two equal installments on the tax bills that are due on December 10 and April 10.

DELINQUENCY PROCEDURES

As noted, the District is participating in the County of Yolo Teeter Plan, so the delinquent revenues are prepaid by the County. The delinquency rate for the 2019-20 special tax levies was 0.31% for Yolo County. Since no property owner is currently delinquent by an amount in excess of \$25,000, and the delinquency rate on the special taxes is below the 5% threshold the bond covenants, there is no requirement to commence foreclosure proceedings at this time. Moreover, the special taxes are anticipated to remain on the Teeter Plan.

NOTICES OF SPECIAL TAX LIEN

The Act states "For purposes of enabling sellers of real property subject to the levy of special taxes to satisfy the notice requirements of subdivision (b) of Section 1102.6 of the Civil Code, the designated office, department, or bureau shall furnish a Notice of Special Tax to any individual requesting the notice or any owner of property subject to a special tax levied by the local agency within five working days so receiving a request for such notice. The local agency may charge a reasonable fee for this service not to exceed ten dollars." A copy of this notice is included in Appendix B of this Report.

In addition, any developer, subdivider or his or her agent or representative shall not sell, or lease any property subject to the Special Tax until the prospective purchaser or lessee has been furnished with and signed a written notice of special tax lien similar to that shown in Appendix B of this Report.

This notice is designed to clearly and accurately provide information about the special tax and the levy for the subject property.

SCI Consulting Group has developed a custom software system that will look up any property in the District and, among other functions, print customized notices of special tax lien. This software is included as a standard component of our administrative services.

REPORTING REQUIREMENTS

PUBLIC INFORMATION

Property owners and other interested persons can obtain information regarding special tax levies and other information by contacting the District or SCI Consulting Group at telephone number (800) 273-5167. The telephone number for SCI Consulting Group is also included with property tax bills.

ASSESSOR AND AUDITOR FILING AND REPORTING

Pursuant to the Act, all special tax levies for the upcoming fiscal year must be filed with the County Auditor by August 10. In addition, the Mello-Roos Community Facilities Annual Report must be filed within 120 days after the last day of the fiscal year. The report and special tax levies will be submitted and confirmed for the fiscal year 2020-21.

CDIAC REPORTING

Article 53359.5 of the Act stipulates that any bonds sold on or after January 1, 1993 must provide the California Debt and Investment Advisory Commission (CDIAC) with annual reports not later than October 30, including the following information:

1. The principal amount of any 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.
6. The assessed value of all parcels subject to the special tax to repay the bonds as shown on the most recent equalized roll.

As noted, CDIAC reports are prepared annually.

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

For any parcels that became developed Commercial Property or developed Residential Property between June 1, 2019 and May 31, 2020, the special tax rate is as follows:

Residential Property:	\$0.7774 per square foot
Commercial Property	\$0.1166 per square foot
Industrial Property:	\$0.1166 per square foot
Undeveloped Property:	\$0.0

Any parcels within for which building permits were not issued as of June 1, 2020 are not taxed under CFD No.2 in the 2020-21 fiscal year. These parcels are shown with a \$0 Annual Special Tax on the Tax Roll. Any governmentally owned parcels are listed with zero Special Tax. In addition, any qualifying low income housing parcels that filed an application between May 15 and June 15 shall be exempt from the special tax.

The tax rate for property that became developed property and was taxed for the first time in previous fiscal years is summarized in Figure 8. This table also displays the expected tax rate for future fiscal years if the tax is escalated at the maximum rate of 4.63% per year.

FIGURE 9 – HISTORICAL AND EXPECTED TAX RATES

<i>CFD #2 Tax Rates, Developed Property</i>		
<i>First Year*</i>	<i>Residential</i>	<i>Commercial/Industrial</i>
1990	0.2000	0.0300
1991	0.2093	0.0314
1992	0.2190	0.0328
1993	0.2291	0.0344
1994	0.2397	0.0360
1995	0.2507	0.0376
1996	0.2624	0.0393
1997	0.2745	0.0411
1998	0.2872	0.0430
1999	0.3005	0.0450
2000	0.3144	0.0471
2001	0.3290	0.0493
2002	0.3442	0.0516
2003	0.3602	0.0540
2004	0.3769	0.0565
2005	0.3943	0.0592
2006	0.4126	0.0619
2007	0.4317	0.0648
2008	0.4517	0.0678
2009	0.4726	0.0709
2010	0.4945	0.0742
2011	0.5174	0.0776
2012	0.5413	0.0812
2013	0.5664	0.0849
2014	0.5926	0.0888
2015	0.6200	0.0930
2016	0.6487	0.0973
2017	0.6787	0.1018
2018	0.7101	0.1065
2019	0.7430	0.1114
2020	0.7774	0.1166
2021	0.8135	0.1220

* The year in which a developed property is first taxed within CFD No.2. For example, residential property that received a building permit between June 2, 1995 and June 1, 1996 would be taxed at the 1996 rate of \$0.2624 per square foot.

The Rate and Method of Apportionment for CFD No. 2 is included on the following pages.

EXHIBIT "B"

DAVIS JOINT UNIFIED SCHOOL DISTRICT
 COMMUNITY FACILITIES DISTRICT No. 2
 RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

A Special Tax, determined as shown below, shall be levied each Fiscal Year by the Governing Board of Education of the Davis Joint Unified School District (the "District") within the boundaries of Community Facilities District No. 2 ("CFD No. 2"):

I. Definitions. The following definitions shall apply:

- A. "Assessor's Parcel" means a parcel of land designated on a map of the Yolo County Assessor and assigned a discrete identifying number.
- B. "Board" means the District's Board of Education.
- C. "Commercial Property or Use" means an Assessor's Parcel within CFD No. 2 for which a building permit has been issued for a commercial improvement or use, or where there is a use for a commercial purpose that does not require a building permit, by June 1 of the previous Fiscal Year.
- D. "Escalation Rate" means a rate of not more than 4.63% to be annually determined by the Board at the time taxes are levied.
- E. "Fiscal Year" means the period starting on July 1 and ending on the following June 30.
- F. "Assessable Space" means all of the square footage within the perimeter of a residential structure, not including any carport, walkway, garage, overhang, patio, enclosed patio, detached accessory structure or similar area. This figure shall be determined by the building department of the city or county issuing the building permit, in accordance with the standard practice of that city or county in calculating structural perimeters.
- G. "Chargeable Covered and Enclosed Space" means the covered and enclosed space determined to be within the perimeter of a commercial or industrial structure, not including any storage areas incidental to the principal use of the development, garage, parking structure, unenclosed walkway or utility or disposal area. This figure shall be determined by the building department of the city or county issuing the building permit, in accordance with the building standards of that city or county.
- H. "Industrial Property or Use" means an Assessor's Parcel within CFD No. 2 for which a building permit has been

issued for an industrial improvement or use, or where there is a use for an industrial purpose that does not require a building permit, by June 1 of the previous Fiscal Year.

- I. "Residential Property" means an Assessor's Parcel within CFD No. 2 for which a building permit for a residential improvement or use has been issued by June 1 of the previous Fiscal Year.
- J. "Special Tax - Commercial or Industrial" means for each Commercial or Industrial Property or Use the sum of \$0.03 per square foot of Chargeable Covered and Enclosed Space, increased by an amount that reflects the Escalation Rate compounded from Fiscal Year 1990-91 to the Fiscal Year in which the Property is first subject to the tax. For those parcels where no building permit is required, the parcel shall be taxed on the basis of building area equivalent to 30% of the area of the entire parcel in square feet. The Special Tax may not be imposed on the reconstruction of any structure damaged or destroyed as a result of a disaster (fire, earthquake, landslide, mudslide, flood, tidal wave or other unforeseen event that produces material damage or loss) except to the extent the square footage of the reconstructed structure exceeds the square footage of the structure damaged or destroyed.
- K. "Special Tax - Residential" means for each Residential Property the sum of \$0.20 per square foot of Assessable Space increased by an amount that reflects the Escalation Rate compounded from Fiscal Year 1990-91 to the Fiscal Year in which the Property is first subject to the tax. The Special Tax shall not be levied upon Residential Property for increases in assessable space, for existing structures, of less than 500 square feet.
- L. "Superintendent" means the District's Superintendent.
- M. "Tax-Exempt Property" means any property within CFD No. 2 that is classified as Tax-Exempt Property pursuant to Section III below.
- N. "Territory to be Annexed" means any territory that is within (or as a result of a District boundary change, is included within) District boundaries but not included within the boundaries of CFD No. 2 upon formation.
- O. "Undeveloped Property" means all real property in CFD No. 2 for which no residential, commercial or industrial improvements or use exist and not building permit has been issued as of June 1 of the Fiscal Year preceding the Fiscal Year for which the tax is to be levied.

II. Classification of Property and Assignment of Tax.

- A. At the beginning of each Fiscal Year, beginning in 1990-91, the District shall cause each Assessor's Parcel in CFD No. 2 to be classified as Residential Property, Commercial Property or Use, Industrial Property or Use, or Tax-Exempt Property.
- B. At the time taxes are levied each Fiscal Year, the Board shall determine the Escalation Rate that will be applied to the prior Fiscal Year's Special Tax Rate. The resultant compounded rate will be applied to properties first becoming subject to the Special Tax during the current Fiscal Year.
- C. At the beginning of each Fiscal Year, beginning in 1990-91, the District shall cause the Special Tax to be apportioned and levied in CFD No. 2 as follows:
 - (1) For Tax-Exempt Property no Special Tax shall be apportioned or levied.
 - (2) All other parcels will be assigned the Special Tax as compounded by the Escalation Rate, in effect for the Fiscal Year following the Fiscal Year in which a building permit has been issued for the parcel or, in the event no building permit is required, is otherwise approved for a use subject to the Special Tax. A parcel receiving a building permit, or approved for a use not requiring a building permit, after June 1 shall be treated as if the permit or use were not received or approved until July 1. The tax rate shall then remain constant and not escalate further for those parcels. Parcels first becoming subject to tax in subsequent Fiscal Years will then be taxed at a rate higher than similarly classified parcels first taxed in previous Fiscal Years.
 - (a) For each Residential Property, the Special Tax shall be the Special Tax-Residential in effect the Fiscal Year the Special Tax is first apportioned and levied on that property.
 - (b) For each Commercial Property or Use, or Industrial Property or Use, the Special Tax shall be the Special Tax-Commercial or Industrial in effect the Fiscal Year the Special Tax is first apportioned and levied on that property.
 - (3) Parcels changing classification after assignment of the Special Tax, shall pay the highest potential Special Tax.

III. Tax-Exempt Property:

- A. Governmental: property owned by the state, federal or other local governments will not be taxed except:

- (1) If a public agency owning property, including property held in trust for any beneficiary, that is exempt from a special tax pursuant to Section 53340 grants a leasehold after January 1, 1988, or other possessory interest in the property to a nonexempt person or entity, the special tax shall, notwithstanding Section 53340, be levied on the leasehold or possessory interest and shall be payable by the owner of the leasehold or possessory interest.
 - (2) If property not otherwise exempt from a special tax levied to this chapter is acquired by a public entity other than the District through a negotiated transaction, or by gift or devise, the special tax shall, notwithstanding Section 53340, continue to be levied on the property acquired and shall be enforceable against the public entity that acquired the property.
 - (3) If property subject to a special tax levied pursuant to this chapter is acquired by a public entity through eminent domain proceedings, the obligations to pay the special tax shall be treated as if it were a special annual assessment. For this purpose, the present value of the obligation to pay a special tax to pay the principal and interest on any indebtedness incurred by the district prior to the date apportionment determined pursuant to Section 5082 of the Revenue and Taxation Code shall be treated the same as a fixed lien special assessment.
- B. Undeveloped Property: Undeveloped property will not be taxed.
- C. Low Income Housing: A property owner has the option of applying for a low income housing tax exemption from the special tax if all of the following conditions exist.
- (1) The property owner provides evidence that the dwelling unit(s) constitute(s) low income housing under either of the following categories.
 - (a) A low rent housing project within the meaning of Section 214 (g) of the California Revenue and Taxation Code that is owned by (i) a non-profit tax exempt corporation that qualified under Sections 501 (c) (3) or 501 (c) (4), of the Internal Revenue Code of 1986, as amended or (ii) a non-profit mutual benefit corporation organized under Section 7110 or California Corporations Code, or (iii) a limited partnership with a non-profit general partner, or

(b) A limited equity housing cooperative defined by California Health & Safety Code Section 33007.5 or California Business and Professions Code Section 11003.4.

- (2) The property owner provide evidence of ownership of the property.
- (3) The application is filed and qualifies annually. Filing of the application shall be made between May 15 and June 15 annually.

IV. Appeals and Interpretation Procedure. Any taxpayer claiming that the amount or application of the Special Tax is in error may file a notice with the District appealing the levy of the Special Tax. The Superintendent or designee shall review the appeal promptly and, if necessary, meet with the applicant and decide the appeal. If the findings of the Superintendent or designee verify that the tax should be modified or changed, the special tax levy shall be corrected and, if appropriate, a refund shall be granted. Any dispute over the decision of the Superintendent or designee shall be referred to the Board and the decision of the Board shall be final.

Interpretation may be made by Resolution of the Board for purposes of clarifying any vagueness of uncertainty as it relates to the application of the special tax rate, or application of the method of apportionment, or the classification of properties or any definition applicable to CFD No. 2.

V. Claims for Refund. All claims for refund of Special Taxes collected on behalf of CFD No. 2 shall be filed with the Superintendent of the District no later than one year after the date the Special Tax has been paid to the county. The claimant shall file the claim within this time period and the claim shall be finally acted upon by the Board as a prerequisite to the claimant bringing suit thereon. Pursuant to Government Code Section 935(b) the claim shall be subject to the provisions of Government Code Sections 945.6 and 946.

The Board acting on its own behalf and on behalf of CFD No. 2 shall act on a timely claim within the time period required by Government Code Section 912.4.

The procedure described in this tax formula shall be the exclusive claims procedure for claims seeking a refund of Special Taxes. The decision of the Board in response to the claim for refund of taxes shall be final.

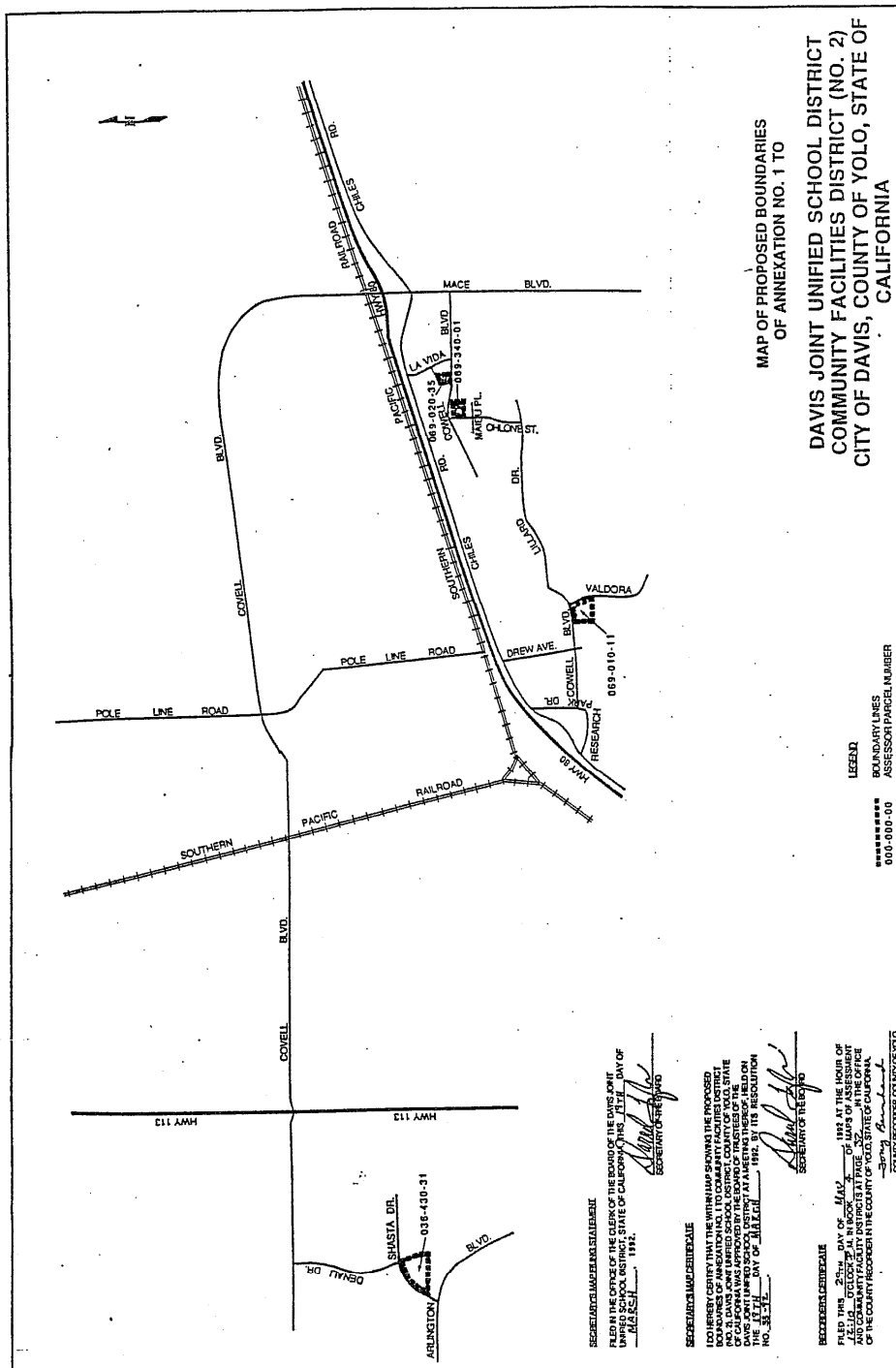
VI. Collection of Special Tax. The Special Tax shall be collected each year upon the applicable Assessor's Parcels in CFD No. 2 in the same manner as ordinary ad valorem property taxes are collected and shall be subject to the same penalties and lien priorities in the case of delinquency as is provided for ad valorem taxes. The District shall cause the actions required above to be done for each Fiscal Year in a timely manner to

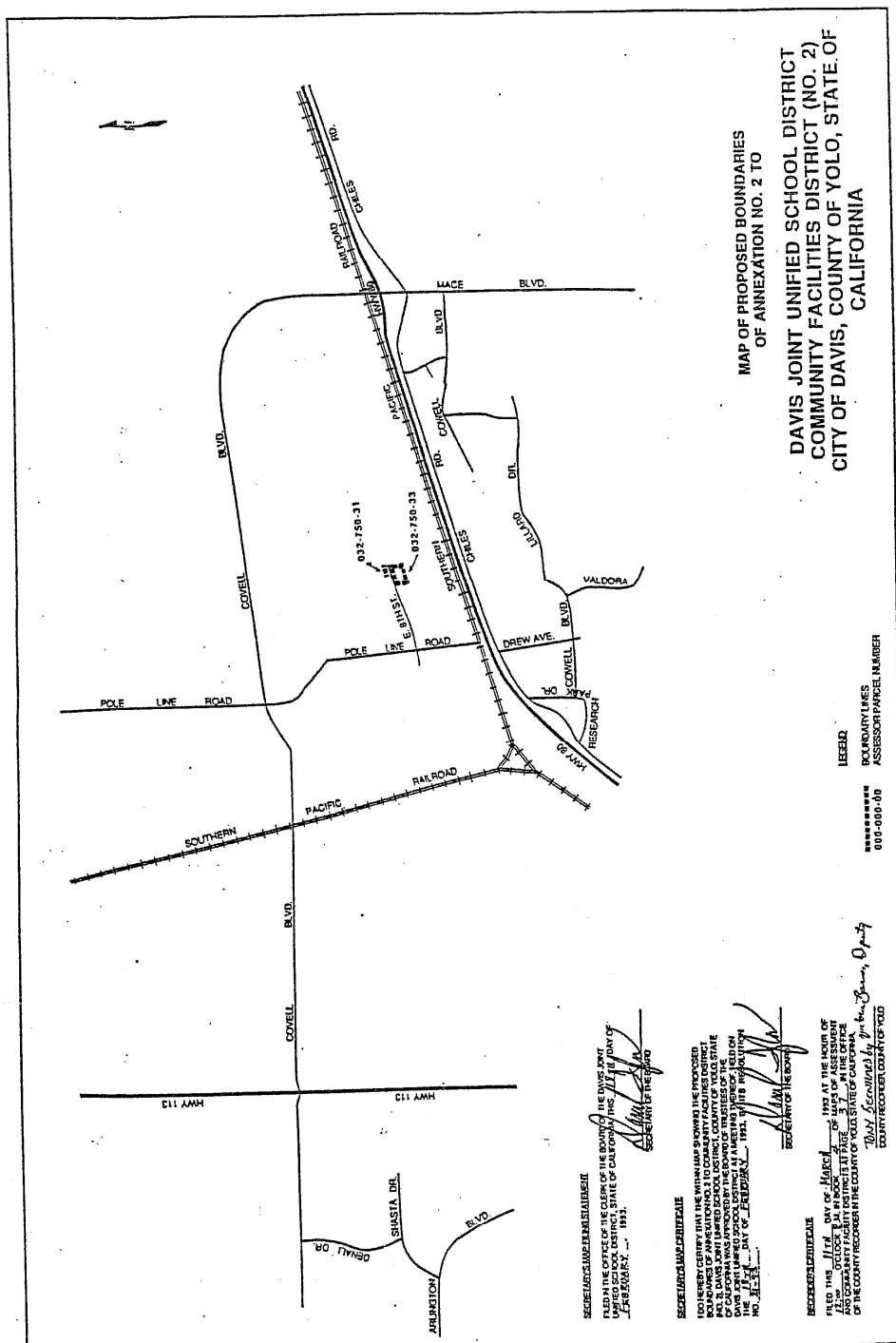
assure that the schedule of the Special Taxes to be collected are received by the Auditor of Yolo County for inclusion with billings for such ad valorem taxes for the applicable Fiscal Year.

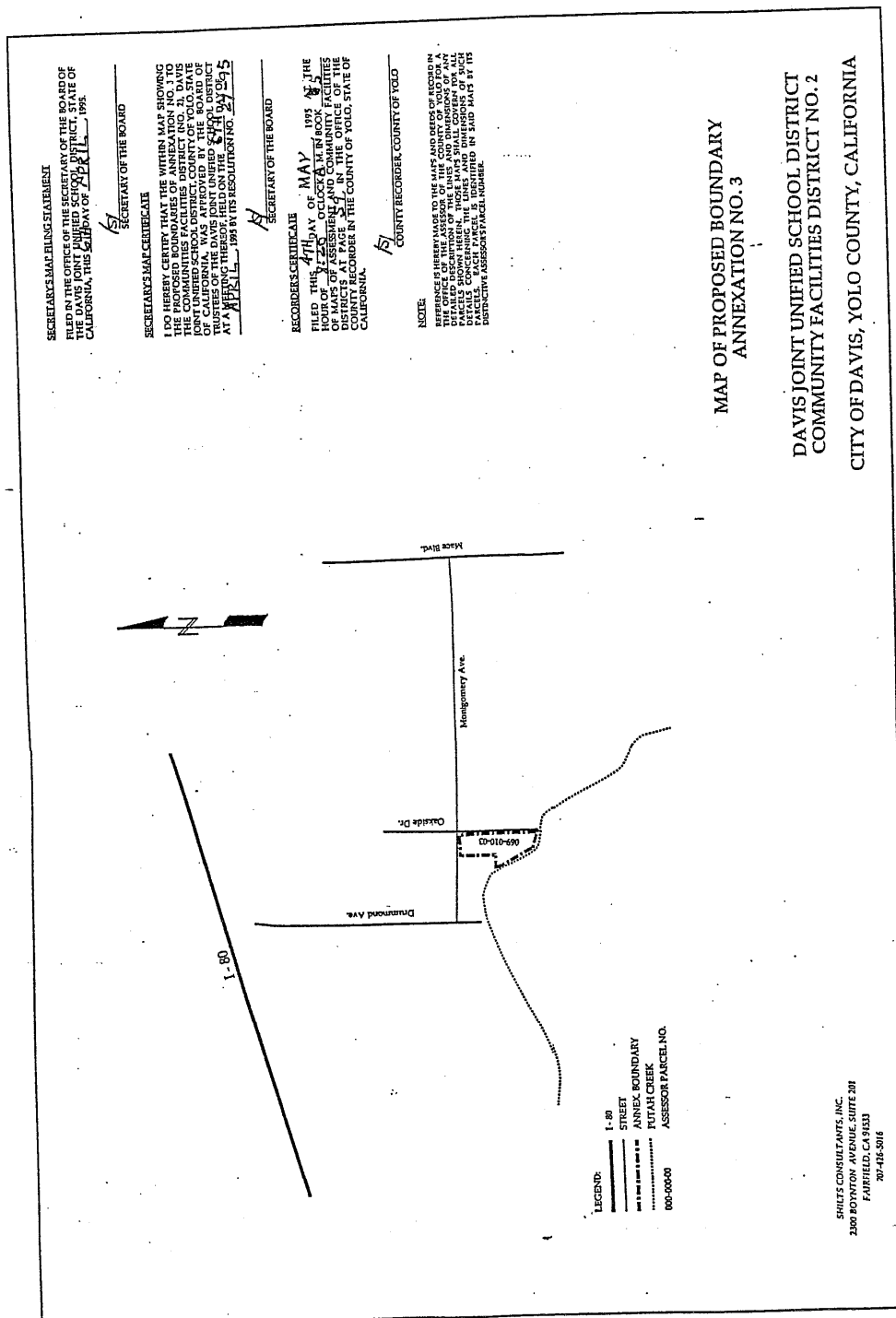
VII. Annexation of Territory. Any territory to be annexed to CFD No. 2 shall, in addition to payment of taxes at the rate set forth above, be subject to payment of any costs incurred by the District in conducting the annexation process.

VIII. Term. The Special Tax shall be levied on each property for a maximum of 30 years from the Fiscal Year in which the parcel is first taxed.

DISTRICT BOUNDARY DIAGRAMS







SECRETARY'S MAP FILING STATEMENT

FILED IN THE OFFICE OF THE SECRETARY OF THE BOARD OF THE DAVIS JOINT UNIFIED SCHOOL DISTRICT, STATE OF CALIFORNIA, THIS _____ DAY OF _____, 1998.

SECRETARY OF THE BOARD

SECRETARY'S MAP CERTIFICATE

I DO HEREBY CERTIFY THAT THE WITHIN MAP SHOWING THE PROPOSED BOUNDARY OF THE ANNEXATION OF THE DAVIS JOINT UNIFIED SCHOOL DISTRICT, COUNTY OF YOLO, STATE OF CALIFORNIA, WAS APPROVED BY THE BOARD OF TRUSTEES OF THE DAVIS JOINT UNIFIED SCHOOL DISTRICT AT A MEETING HELD ON THE _____ DAY OF _____, 1998 BY ITS RESOLUTION NO. _____

SECRETARY OF THE BOARD

RECORDER'S CERTIFICATE

FILED THIS DAY OF _____, 1998 AT THE HOUR OF _____ O'CLOCK _____ M. IN BOOK _____ OF THE COUNTY OF YOLO, STATE OF CALIFORNIA, BY _____, COUNTY RECORDER IN THE COUNTY OF YOLO, STATE OF CALIFORNIA.

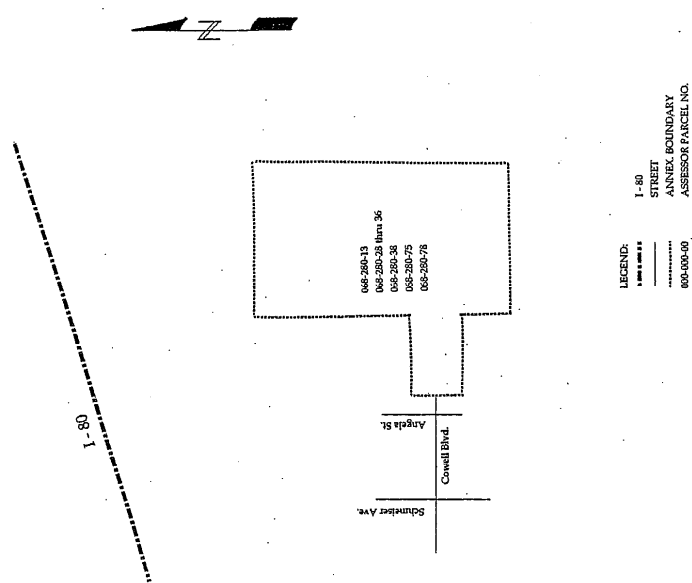
COUNTY RECORDER, COUNTY OF YOLO

NOTE:

REFERENCE IS HEREBY MADE TO THE MAPS AND DEEDS OF RECORD IN THE OFFICE OF THE ASSESSOR OF THE COUNTY OF YOLO FOR A DETAILED DESCRIPTION OF THE LANDS AND INTERESTS OF ANY PERSON OR PERSONS IN THE ANNEXATION OF THE DAVIS JOINT UNIFIED SCHOOL DISTRICT. THESE MAPS SHALL GOVERN FOR ALL DETAILS CONCERNING THE LINE AND DIMENSIONS OF SUCH LANDS. THE LANDS ARE IDENTIFIED BY THE ASSASSOR'S PARCEL NUMBER, DISTRICT, AND THE ASSASSOR'S PARCEL NUMBER.

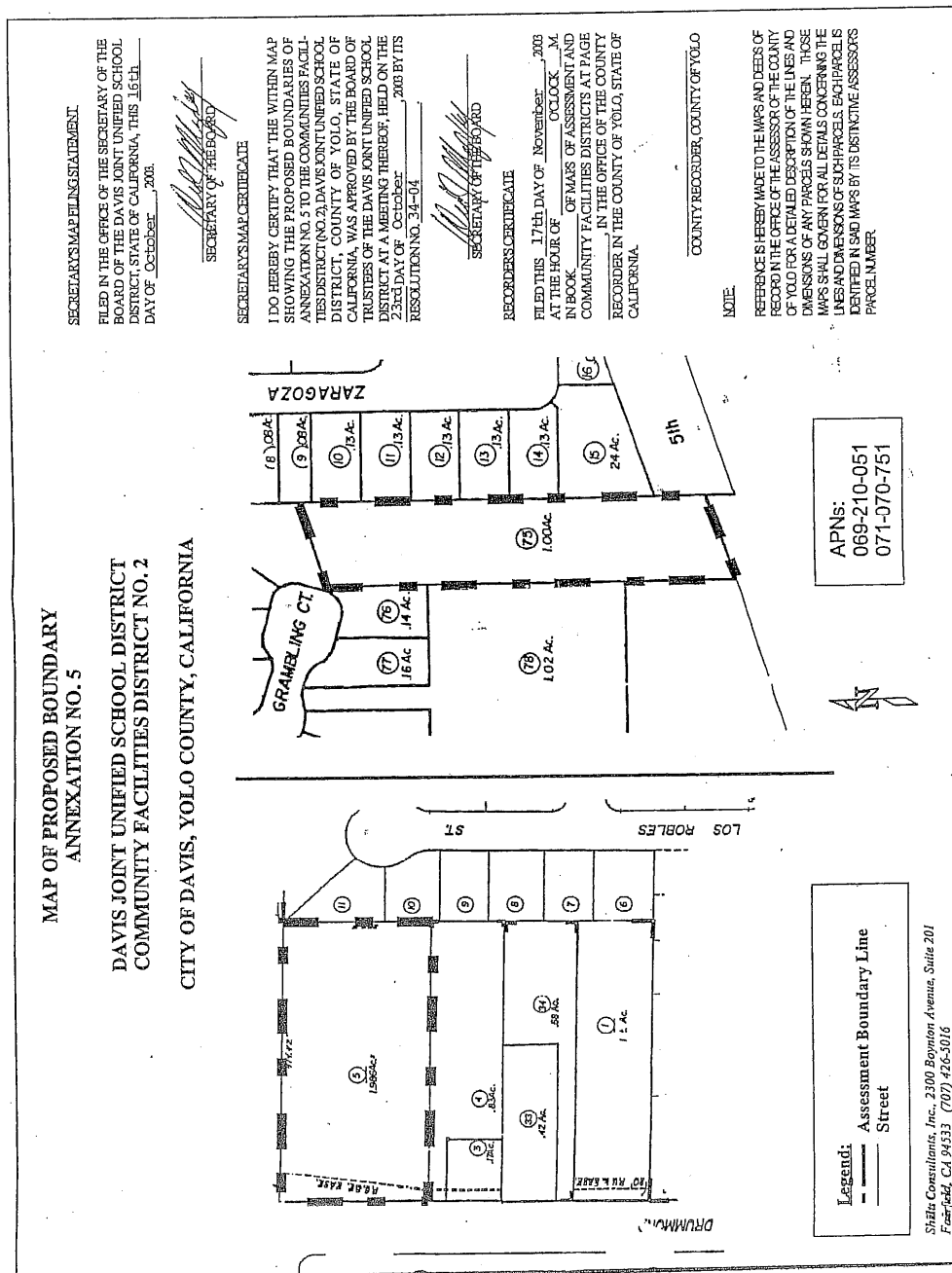
**MAP OF PROPOSED BOUNDARY
ANNEXATION NO. 4**

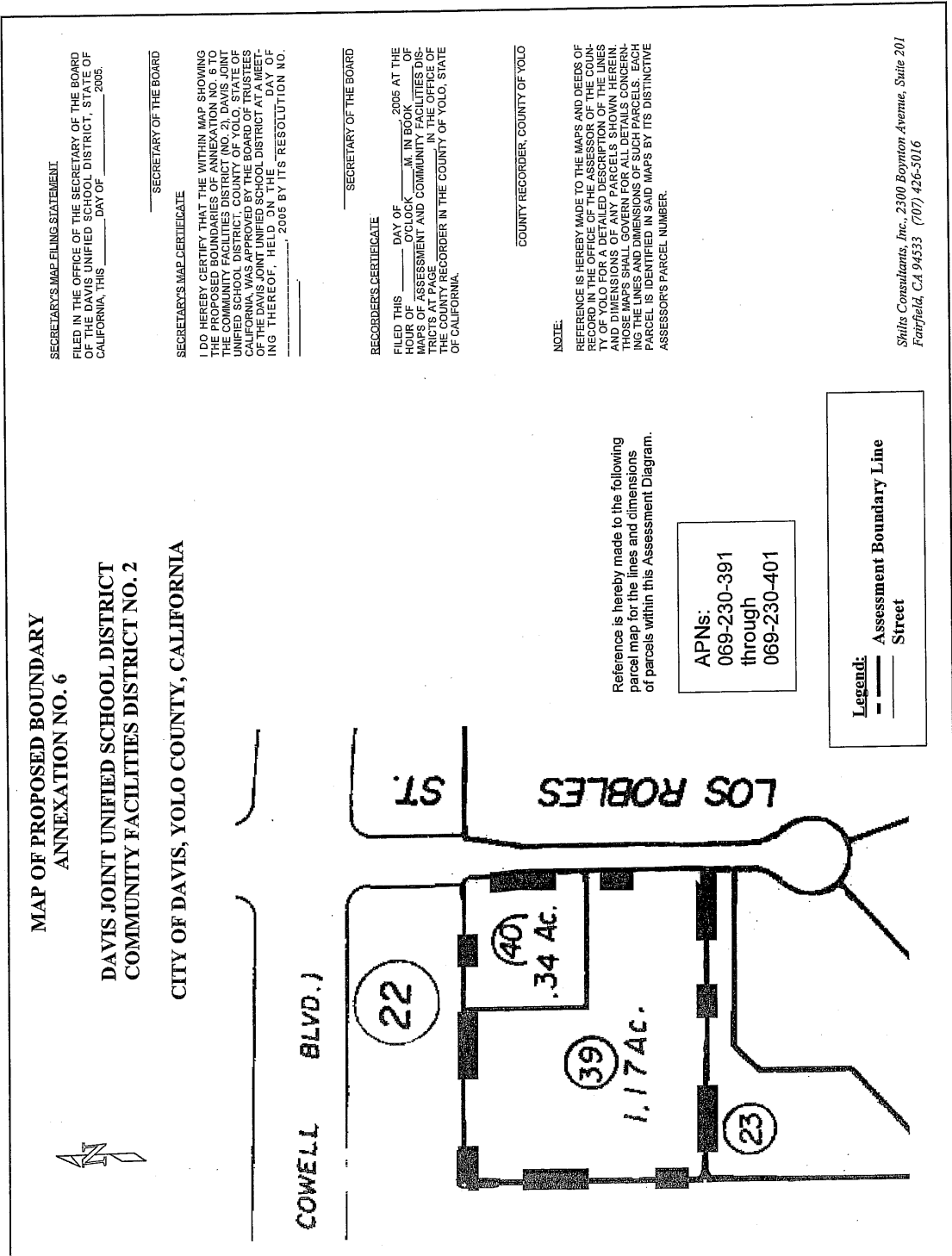
**DAVIS JOINT UNIFIED SCHOOL DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2
CITY OF DAVIS, YOLO COUNTY, CALIFORNIA**

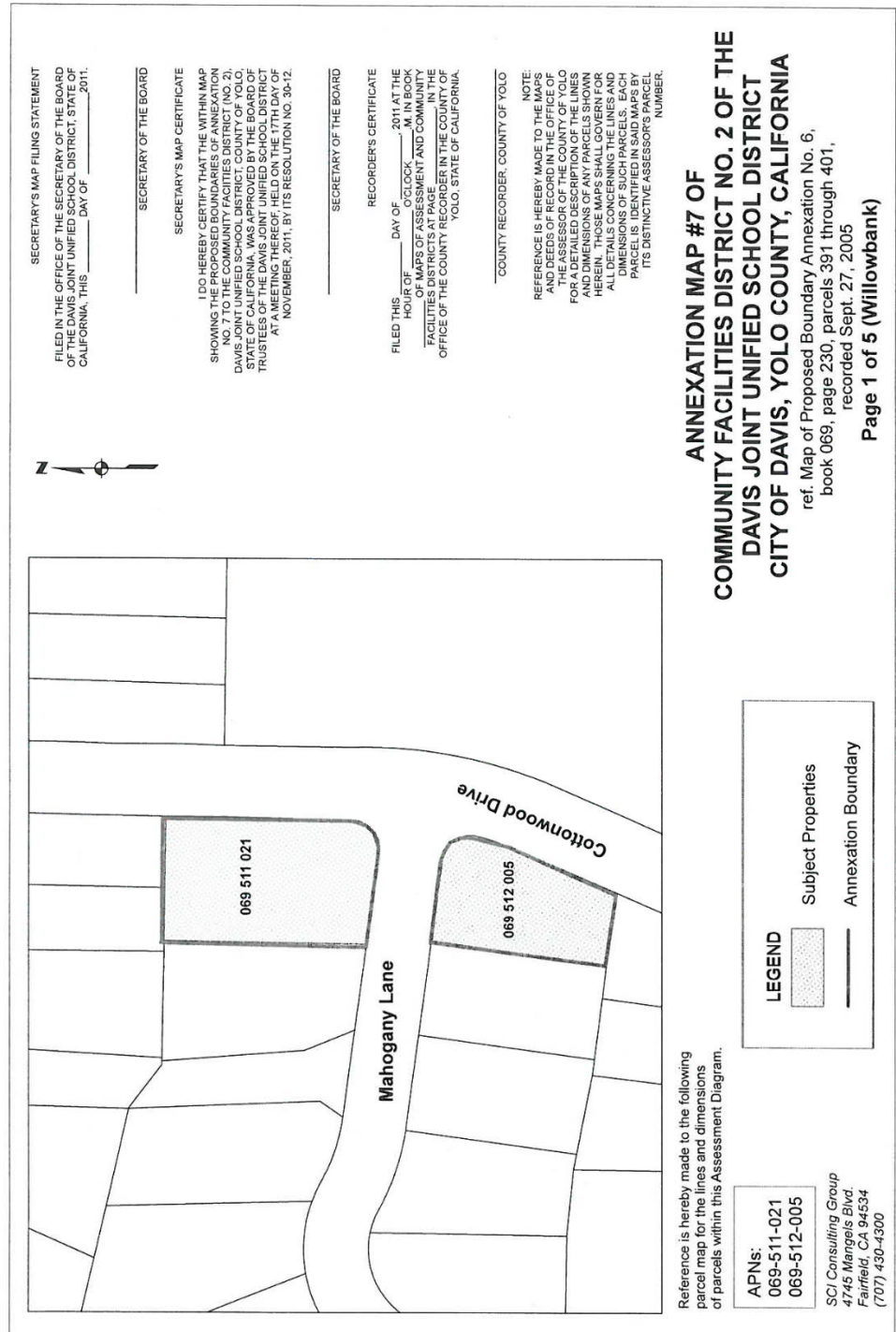


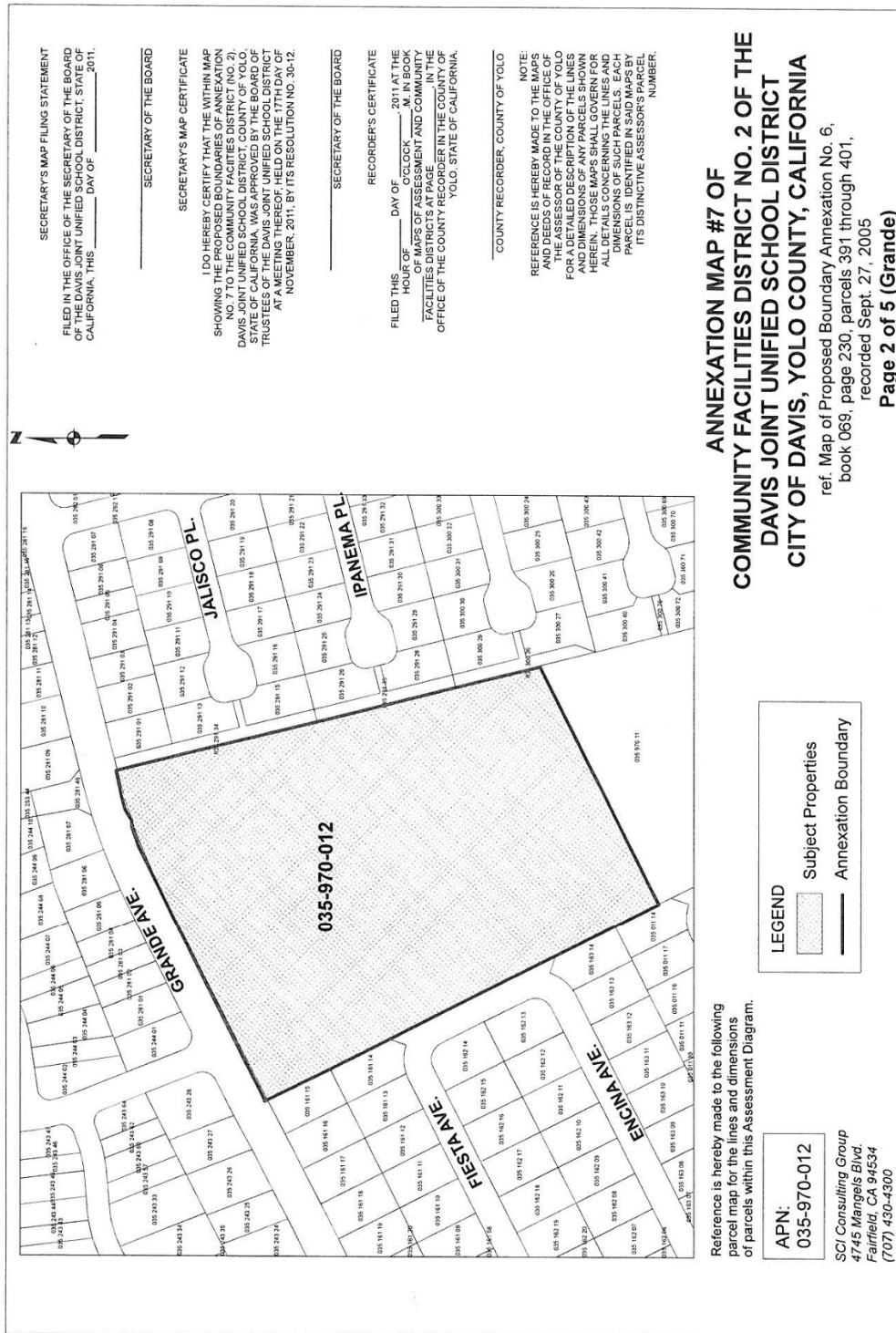
SCS CONSULTANTS, INC.
2500 BENTON AVENUE SUITE 201
FAIRFIELD, CA 94533
707-428-5216

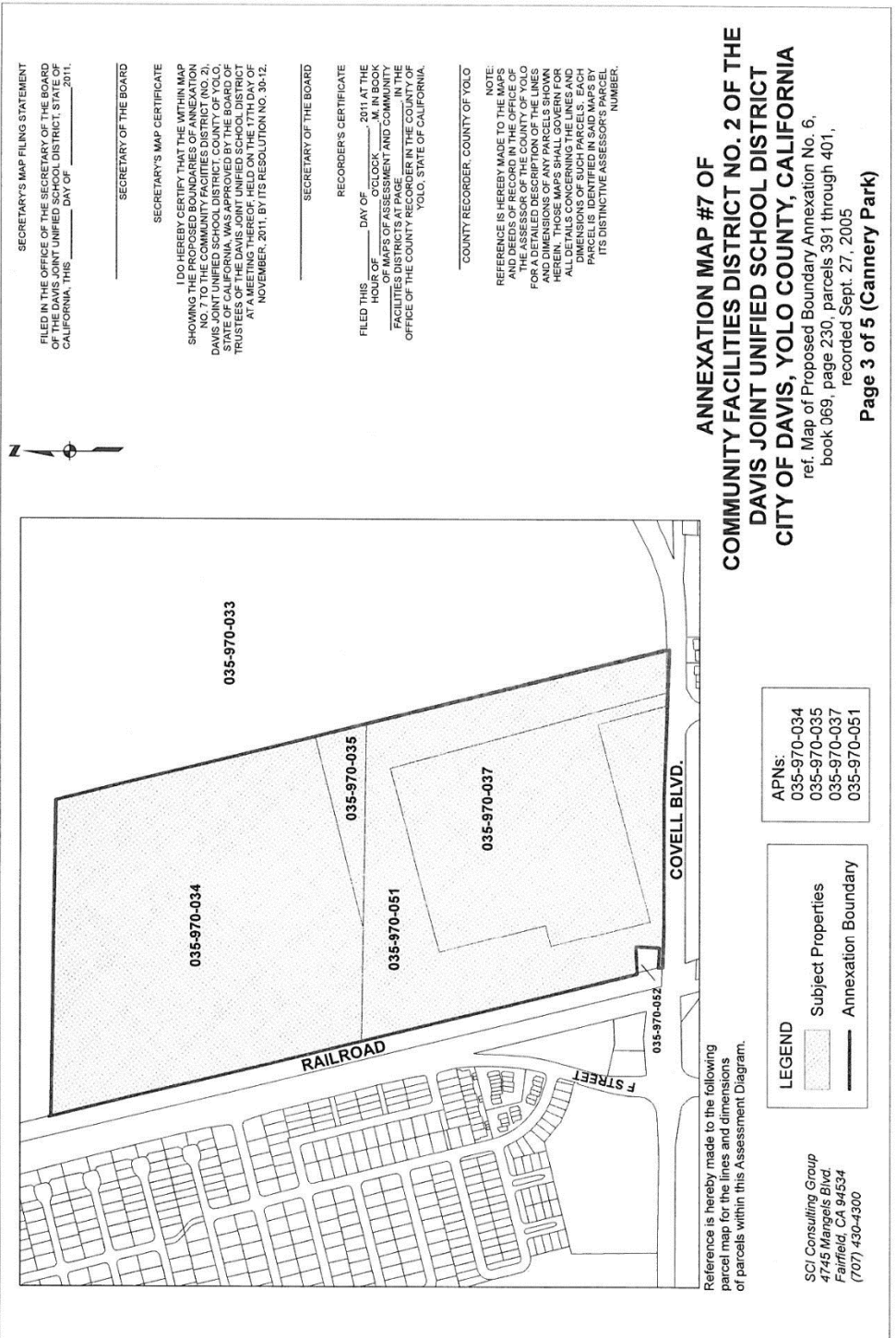
BY MICROFILM RECORD NO. 11111

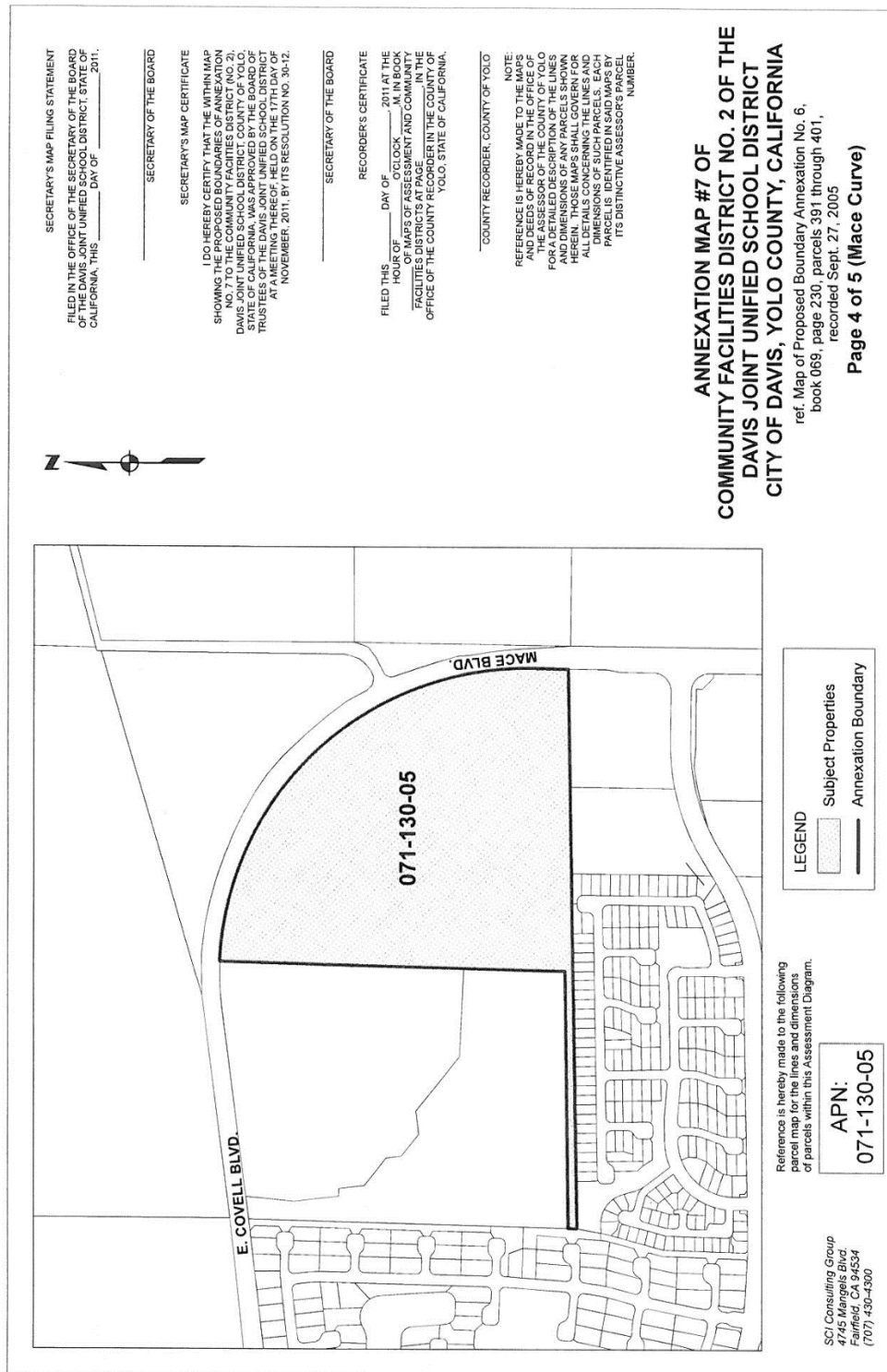


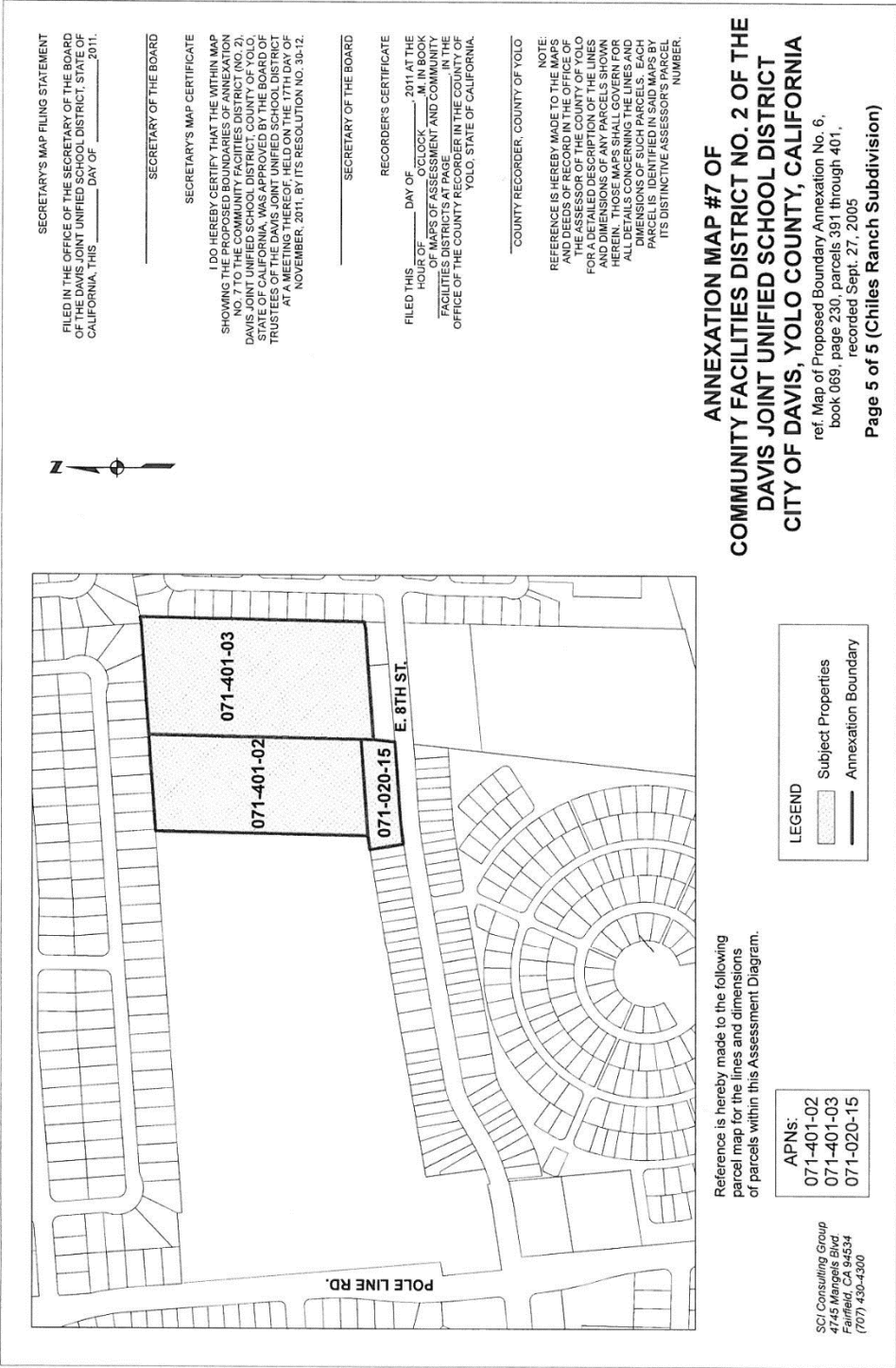












SECRETARY'S MAP FILING STATEMENT

FILED IN THE OFFICE OF THE SECRETARY OF THE BOARD OF THE DAVIS JOINT UNIFIED SCHOOL DISTRICT, STATE OF CALIFORNIA, THIS _____ DAY OF _____, 2015.

SECRETARY OF THE BOARD

SECRETARY'S MAP CERTIFICATE

I DO HEREBY CERTIFY THAT THE WITHIN MAP SHOWING THE PROPOSED BOUNDARIES OF ANNEXATION NO. 8 TO THE COMMUNITY FACILITIES DISTRICT (NO. 2), DAVIS JOINT UNIFIED SCHOOL DISTRICT, COUNTY OF YOLO, STATE OF CALIFORNIA, WAS APPROVED BY THE BOARD OF TRUSTEES OF THE DAVIS JOINT UNIFIED SCHOOL DISTRICT AT A MEETING THEREOF HELD ON THE 19TH DAY OF MARCH, 2015, BY ITS RESOLUTION NO. _____

SECRETARY OF THE BOARD

RECORDER'S CERTIFICATE

FILED THIS _____ DAY OF _____, 2015, AT THE _____ O'CLOCK _____ M. BOOKS OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGE _____ IN THE OFFICE OF THE COUNTY RECORDER IN THE COUNTY OF YOLO, STATE OF CALIFORNIA.

COUNTY RECORDER, COUNTY OF YOLO

NOTE:
REFERENCE IS HEREBY MADE TO THE MAPS AND DEEDS OF RECORD IN THE OFFICE OF THE ASSESSOR OF THE COUNTY OF YOLO FOR A DETAILED DESCRIPTION OF THE LINES AND DIMENSIONS OF ANY PARCELS SHOWN HEREIN. THOSE MAPS SHALL GOVERN FOR ALL PURPOSES CONCERNING THE LINES AND DIMENSIONS OF SUCH PARCELS. EACH PARCEL IS IDENTIFIED IN SAID MAPS BY ITS DISTINCTIVE ASSESSOR'S PARCEL NUMBER.

Reference is hereby made to the following parcel map for the lines and dimensions of parcels within this Assessment Diagram.

ADMENDMENT TO ANNEXATION MAP #8 OF COMMUNITY FACILITIES DISTRICT NO. 2 OF THE DAVIS JOINT UNIFIED SCHOOL DISTRICT CITY OF DAVIS, YOLO COUNTY, CALIFORNIA

ref. Map of Proposed Boundary Annexation No. 8, of book 068, page 130, parcel 012, recorded _____, 2015

(Original recording date: April 2, 2015 in Book 2015 of Maps of Assessment and Community Facilities Districts at Pages 40-41)

Page 1 of 2 (El Mo Villas, LLC)

APN: 068-130-012

SCI Consulting Group
4745 Mangels Blvd.
Fairfield, CA 94534
(707) 430-4300

Legend

Annexation Boundary (Included Portion)

Subject Properties (Excluded Portion)

SECRETARY'S MAP FILING STATEMENT

FILED IN THE OFFICE OF THE SECRETARY OF THE BOARD OF THE DAVIS JOINT UNIFIED SCHOOL DISTRICT, STATE OF CALIFORNIA, THIS _____ DAY OF _____, 2015.

SECRETARY OF THE BOARD

SECRETARY'S MAP CERTIFICATE

I DO HEREBY CERTIFY THAT THE WITHIN MAP SHOWING THE PROPOSED BOUNDARIES OF ANNEXATION NO. 8 TO THE COMMUNITY FACILITIES DISTRICT (NO. 2), DAVIS JOINT UNIFIED SCHOOL DISTRICT, COUNTY OF YOLO, STATE OF CALIFORNIA, WAS APPROVED BY THE BOARD OF TRUSTEES OF THE DAVIS JOINT UNIFIED SCHOOL DISTRICT AT A MEETING THEREOF, HELD ON THE 19TH DAY OF MARCH, 2015, BY ITS RESOLUTION NO. _____

SECRETARY OF THE BOARD

RECORDER'S CERTIFICATE

FILED THIS _____ DAY OF _____, 2015 AT THE _____ O'CLOCK _____ M. IN BOOK _____ OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGE _____ IN THE OFFICE OF THE COUNTY RECORDER IN THE COUNTY OF YOLO, STATE OF CALIFORNIA.

COUNTY RECORDER, COUNTY OF YOLO

NOTE

REFERENCE IS HEREBY MADE TO THE MAPS AND DEEDS OF RECORD IN THE OFFICE OF THE ASSESSOR OF THE COUNTY OF YOLO FOR A DETAILED DESCRIPTION OF THE LINES AND DIMENSIONS OF ANY PARCELS SHOWN HEREIN. THOSE MAPS SHALL GOVERN FOR ALL PURPOSES IN CONNECTION WITH THE LINES AND DIMENSIONS OF SUCH PARCELS. EACH PARCEL IS IDENTIFIED IN SAID MAPS BY ITS DISTINCTIVE ASSESSOR'S PARCEL NUMBER.

**ANNEXATION MAP #8 OF
COMMUNITY FACILITIES DISTRICT NO. 2 OF THE
DAVIS JOINT UNIFIED SCHOOL DISTRICT
CITY OF DAVIS, YOLO COUNTY, CALIFORNIA**

ref. Map of Proposed Boundary Annexation No. 8,
book 071, page 404, parcel 001,
recorded _____, 2015

Page 3 of 3 (Del Rio Live Work)

Reference is hereby made to the following parcel map for the lines and dimensions of parcels within this Assessment Diagram.

APNs:
071-404-001

SCI Consulting Group
4745 Mangels Blvd.
Fairfield, CA 94534
(707) 430-4300

LEGEND

Subject Properties

Annexation Boundary

APPENDIX A – SPECIAL TAX ROLL, FY 2020-21

The tax roll listing the fiscal year 2020-21 Special Tax for all Assessor's Parcels of land within the boundaries of the Community Facilities District Number 2 (CFD No.2) of the Davis Joint Unified School District has been filed with the District and is included herein by reference. The tax attributed to each parcel was computed in accordance with the Rate and Method of Apportionment of Special Tax included in the Section of this Report titled RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX.

APPENDIX B – NOTICE OF SPECIAL TAX LIEN, FY 2020-21

NOTICE OF SPECIAL TAX

**COMMUNITY FACILITIES DISTRICT NO. 2
DAVIS JOINT UNIFIED SCHOOL DISTRICT
COUNTY OF YOLO, CALIFORNIA**

TO: THE PROSPECTIVE PURCHASER OF THE REAL PROPERTY KNOWN AS:

**This information is Valid
Through June 30, 2021.**

THIS IS A NOTIFICATION TO YOU PRIOR TO YOUR PURCHASING THIS PROPERTY. THE SELLER IS REQUIRED TO GIVE YOU THIS NOTICE AND TO OBTAIN A COPY SIGNED BY YOU TO INDICATE THAT YOU HAVE RECEIVED AND READ THIS NOTICE.

- (1) This property is subject to a special tax, which is in addition to the regular property taxes and any other charges and benefit assessments on the parcel. This special tax may not be imposed on all parcels within the city or county where the property is located. If you fail to pay this tax when due each year, the property may be foreclosed upon and sold. The tax is used to provide public facilities or services that are likely to particularly benefit the property. YOU SHOULD TAKE THIS TAX AND THE BENEFITS FROM THE PUBLIC FACILITIES AND SERVICES FOR WHICH IT PAYS INTO ACCOUNT IN DECIDING WHETHER TO BUY THIS PROPERTY.
- (2) The maximum annual special tax which may be levied against this parcel to pay for public facilities is _____ during the 2020-21 tax year. Except as provided below, the amount levied against this parcel in subsequent years will remain constant until all of the authorized facilities are built and all special tax bonds are repaid, but in any case not after the 30th tax year. In the event that a building permit for residential construction on the property for an increase in the residential assessable space in excess of 500 square feet is issued, the maximum annual special tax will be increased by an amount equal to the net increase in residential area times the residential special tax rate in effect in the tax year that such building permit is issued.
- (3) The authorized facilities which are being paid for by the special taxes, and by the money received from the sale of bonds which are being repaid by the special taxes, to the extent that financing is available, are:
 - 1) The repair, rehabilitation, modification and expansion of existing elementary and secondary school facilities;
 - 2) The acquisition of sites and the construction of elementary and secondary school facilities with related appurtenances and support structures;
 - 3) The acquisition of sites and the construction of non-school facilities to support District operations; and
 - 4) The acquisition of related equipment and furnishings; all necessary to meet student population demands.

These facilities may not yet have all been constructed or acquired and it is possible that some may never be constructed or acquired.

In addition, the special taxes may be used to pay for costs of the following services: None

YOU MAY OBTAIN A COPY OF THE RESOLUTION WHICH AUTHORIZED CREATION OF THE COMMUNITY FACILITIES DISTRICT, AND WHICH SPECIFIED MORE PRECISELY HOW THE SPECIAL TAX IS APPORTIONED AND HOW THE PROCEEDS OF THE TAX WILL BE USED, FROM THE DAVIS JOINT UNIFIED SCHOOL DISTRICT BY CALLING 757-5300 ext. 122. THERE MAY BE A CHARGE FOR THIS DOCUMENT NOT TO EXCEED THE ESTIMATED REASONABLE COST OF PROVIDING THE DOCUMENT.

I (WE) ACKNOWLEDGE THAT I (WE) HAVE READ THIS NOTICE AND RECEIVED A COPY OF THIS NOTICE PRIOR TO ENTERING INTO A CONTRACT TO PURCHASE OR DEPOSIT RECEIPT WITH RESPECT TO THE ABOVE REFERENCED PROPERTY. I (WE) UNDERSTAND THAT I (WE) MAY TERMINATE THE CONTRACT TO PURCHASE OR DEPOSIT RECEIPT WITHIN THREE DAYS AFTER RECEIVING THIS NOTICE IN PERSON OR WITHIN FIVE DAYS AFTER IT WAS DEPOSITED IN THE MAIL BY GIVING WRITTEN NOTICE OF THAT TERMINATION TO THE OWNER, SUBDIVIDER, OR AGENT SELLING THE PROPERTY.

DATE _____

NOTICE OF SPECIAL TAX - UNDEVELOPED PARCEL

**COMMUNITY FACILITIES DISTRICT NO. 2
DAVIS JOINT UNIFIED SCHOOL DISTRICT
COUNTY OF YOLO, CALIFORNIA**

TO: THE PROSPECTIVE PURCHASER OF THE REAL PROPERTY KNOWN AS:

**This information is Valid
Through June 30, 2021.**

THIS IS A NOTIFICATION TO YOU PRIOR TO YOUR PURCHASING THIS PROPERTY. THE SELLER IS REQUIRED TO GIVE YOU THIS NOTICE AND TO OBTAIN A COPY SIGNED BY YOU TO INDICATE THAT YOU HAVE RECEIVED AND READ THIS NOTICE.

- (1) This property is subject to a special tax, which is in addition to the regular property taxes and any other charges and benefit assessments on the parcel. This special tax may not be imposed on all parcels within the city or county where the property is located. If you fail to pay this tax when due each year, the property may be foreclosed upon and sold. The tax is used to provide public facilities or services that are likely to particularly benefit the property. YOU SHOULD TAKE THIS TAX AND THE BENEFITS FROM THE PUBLIC FACILITIES AND SERVICES FOR WHICH IT PAYS INTO ACCOUNT IN DECIDING WHETHER TO BUY THIS PROPERTY.
- (2) The maximum annual special tax which may be levied against this parcel to pay for public facilities is estimated to be \$0.7774 per square foot of residential construction if a building permit is issued for the construction of a residence on the property by June 1, 2020. This amount will be charged on an annual basis commencing during the 2020-21 tax year and will remain constant until all of the authorized facilities are built and all special tax bonds are repaid, but in any case not after the 30th year. In the event a building permit is issued for a residence on the property after June 1, 2020 but on or before June 1, 2021, it is estimated that the maximum annual special tax to be levied on this parcel, commencing during the 2021-22 tax year will be \$0.8135 per square foot of residential construction. This amount will be charged on an annual basis and will remain constant until all of the authorized facilities are built and all special tax bonds are repaid, but in any case not after the 30th year. The maximum annual tax in fiscal year 2020-21 for commercial/industrial construction with a building permit issued prior to June 1, 2020 is \$0.1166 per square foot of commercial/industrial construction.
- (3) The authorized facilities which are being paid for by the special taxes, and by the money received from the sale of bonds which are being repaid by the special taxes, to the extent that financing is available, are:
 - 1) The repair, rehabilitation, modification and expansion of existing elementary and secondary school facilities;
 - 2) The acquisition of sites and the construction of elementary and secondary school facilities with related appurtenances and support structures;
 - 3) The acquisition of sites and the construction of non-school facilities to support District operations; and
 - 4) The acquisition of related equipment and furnishings; all necessary to meet student population demands.

These facilities may not yet have all been constructed or acquired and it is possible that some may never be constructed or acquired.

In addition, the special taxes may be used to pay for costs of the following services: None

YOU MAY OBTAIN A COPY OF THE RESOLUTION WHICH AUTHORIZED CREATION OF THE COMMUNITY FACILITIES DISTRICT, AND WHICH SPECIFIED MORE PRECISELY HOW THE SPECIAL TAX IS APPORTIONED AND HOW THE PROCEEDS OF THE TAX WILL BE USED, FROM THE DAVIS JOINT UNIFIED SCHOOL DISTRICT BY CALLING 757-5300 ext. 122. THERE MAY BE A CHARGE FOR THIS DOCUMENT NOT TO EXCEED THE ESTIMATED REASONABLE COST OF PROVIDING THE DOCUMENT.

I (WE) ACKNOWLEDGE THAT I (WE) HAVE READ THIS NOTICE AND RECEIVED A COPY OF THIS NOTICE PRIOR TO ENTERING INTO A CONTRACT TO PURCHASE OR DEPOSIT RECEIPT WITH RESPECT TO THE ABOVE REFERENCED PROPERTY. I (WE) UNDERSTAND THAT I (WE) MAY TERMINATE THE CONTRACT TO PURCHASE OR DEPOSIT RECEIPT WITHIN THREE DAYS AFTER RECEIVING THIS NOTICE IN PERSON OR WITHIN FIVE DAYS AFTER IT WAS DEPOSITED IN THE MAIL BY GIVING WRITTEN NOTICE OF THAT TERMINATION TO THE OWNER, SUBDIVIDER, OR AGENT SELLING THE PROPERTY.

DATE _____

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