

CITY OF MORENO VALLEY

\$3,265,000

**IMPROVEMENT AREA NO. 1 OF
COMMUNITY FACILITIES DISTRICT NO. 7
SPECIAL TAX BONDS, SERIES 2016**

Riverside County, California

Dated: September 15, 2016

Base CUSIP⁺: 616865



**2021/22 ANNUAL CONTINUING DISCLOSURE
INFORMATION STATEMENT**

As of March 21, 2023



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* In its role as Disclosure Consultant and Dissemination Agent, Willdan Financial Services has not passed upon the accuracy, completeness or fairness of the statements contained herein.

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I. INTRODUCTION

The Community Facilities District No. 7 of the City of Moreno Valley (the “District”) issued \$3,265,000 Improvement Area No. 1 of Community Facilities District No. 7 of the City of Moreno Valley Special Tax Bonds, Series 2016 (the “Bonds”). Proceeds of the Bonds were used to refinance certain public facilities and issuance costs with respect thereto related to the development within Improvement Area No. 1 of the District (“Improvement Area No. 1”).

The City of Moreno Valley (the “City”) is located approximately 66 miles east of Los Angeles and 100 miles north of San Diego, California. The City is approximately 51.5 square miles, located in the western portion of Riverside County (the “County”), surrounded by the City of Riverside, the City of Perris, March Air Reserve Base, Lake Perris and the Badlands. Improvement Area No 1 is located east of Interstate 215 and south of State Route 60 in the City. Only Zone 2 within Improvement Area No. 1 is subject to the special tax. Zone 2 of the Improvement Area No.1 consists of the property on the north side of San Michele Road, on the south side of Cardinal Avenue, on the west side of Indian Street and on the east side of Heacock Street. Zone 2 consists of approximately 73.48 acres which have been fully developed into an approximately 1.25 million square foot, one story mezzanine warehouse currently being leased and operated as an Amazon.com “Fulfillment Center”.

The Bonds are special obligations of the District and were issued as fully registered bonds secured by special taxes (the “Special Tax”) levied on the taxable properties within the District payable solely from Net Special Tax Revenues pledged pursuant to an Indenture dated September 1, 2016. Neither the faith and credit nor the taxing power of the City, the County, the State of California or any political subdivision thereof, is pledged to the payment of the Bonds. Except for the Special Taxes, no other taxes are pledged to the payment of the Bonds. The Bonds are not general or special obligations of the City nor general obligations of the District but are special obligations of the District payable exclusively from Special Taxes and amounts held under the Indenture, as more fully described in the Official Statement dated August 25, 2016 (the “Official Statement”).

This Annual Continuing Disclosure Information Statement (the “Report”) is being provided pursuant to a covenant made by the District for the benefit of the holders of the Bonds and includes the information specified in a Continuing Disclosure Agreement. For further information and a more complete description of the District, the City and the Bonds, reference is made to the Official Statement.

The information set forth herein has been furnished by the City and by other sources, which is believed to be accurate and reliable, but is not guaranteed as to accuracy or completeness. Statements contained in this Report that involve estimates, forecasts, or other matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of fact. Further, the information and expressions of opinion contained herein are subject to change without notice and the delivery of this Report will not, under any circumstances, create any implication that there has been no change in the affairs of the City, the District or any other parties described herein.

THIS REPORT IS OF A FACTUAL NATURE WITHOUT SUBJECTIVE ASSUMPTIONS, OPINIONS, OR VIEWS AND MAY NOT BE RELIED UPON AS ADVICE OR RECOMMENDATION TO PURCHASE OR SELL ANY PRODUCT OR UTILIZE ANY PARTICULAR STRATEGY RELATING TO THE ISSUANCE OF MUNICIPAL SECURITIES OR PURCHASE OF FINANCIAL PRODUCTS. IN PROVIDING THIS REPORT, WILLDAN FINANCIAL SERVICES AND ITS EMPLOYEES (COLLECTIVELY "WILLDAN") DO NOT RECOMMEND ANY ACTIONS AND ARE NOT ACTING AS AN ADVISOR TO ANY MUNICIPAL ENTITY, BOARD, OFFICER, AGENT, EMPLOYEE OR OBLIGATED PERSON PURSUANT TO SECTION 15B OF THE EXCHANGE ACT UNLESS SPECIFICALLY AGREED TO IN A SEPARATE WRITING WITH THE RECIPIENT. PRIOR TO ACTING ON ANY INFORMATION OR MATERIAL CONTAINED IN THIS REPORT, YOU SHOULD DISCUSS IT WITH APPROPRIATE INTERNAL OR EXTERNAL ADVISORS AND EXPERTS AND ONLY RELY UPON THEIR ADVICE.

A. SUMMARY OF BOND PROCEEDINGS

The following table shows a list of pertinent proceedings regarding the District and the Bonds.

Description of Proceedings

Document	Number	Date
Resolution Approving Boundary Map	2008-50	May 13, 2008
Resolution of Intention Establishing the District	2008-51	May 13, 2008
Resolution Declaring the Necessity to Incur Bonded Indebtedness	2008-52	May 13, 2008
Resolution Forming and Establishing the District	2008-82	June 24, 2008
Ordinance Authorizing the Levy of a Special Tax	777	July 8, 2008
Resolution Approving Amended Boundary Map	2016-30	May 17, 2016
Resolution Approving the Amended and Restated RMA	2016-50	June 21, 2016
Ordinance Authorizing the Levy of a Special Tax within Improvement Area No. 1	911	June 21, 2016
Resolution Authorizing the Issuance of Bonds	2016-64	August 16, 2016

Date of Bond Issue (Dated Date)	September 15, 2016
Date of Bond Maturity	September 1, 2047
Amount of Bond Issue	\$3,265,000
Bond Rating	Not Rated

Bond Principal

Maturity Date (September 1)	CUSIP*	Principal Amount	Maturity Date (September 1)	CUSIP*	Principal Amount
2018	616865 EU1	\$75,000	2028	616865 FG1	\$90,000
2019	616865 EV9	\$75,000	2029	616865 FH9	\$95,000
2020	616865 EW7	\$75,000	2030	616865 FJ5	\$95,000
2021	616865 EX5	\$80,000	2031	616865 FK2	\$100,000
2022	616865 EY3	\$80,000	2032	616865 FL0	\$100,000
2023	616865 EZ0	\$80,000	2033	616865 FM8	\$105,000
2024	616865 FA4	\$85,000	2034	616865 FN6	\$110,000
2025	616865 FB2	\$85,000	2035	616865 FP1	\$110,000
2026	616865 FE6	\$85,000	2039	616865 FC0	\$480,000
2027	616865 FF3	\$90,000	2047	616865 FD8	\$1,170,000

* Committee on Uniform Security Identification Procedures.

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II. REFERENCE TO PREVIOUSLY FILED INFORMATION

For historical information, reference is made to the Reports previously filed on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access website ("EMMA").

III. BOND INFORMATION

A. PRINCIPAL OUTSTANDING

Issue	As of December 31, 2022
CFD No. 7 2016 Special Tax Bonds	\$2,880,000

Note: For a complete principal payment schedule, please refer to Appendix A: Debt Service Schedule.

B. PREPAYMENTS

There have been no prepayments of the Special Tax obligation for any parcels within the District since March 9, 2022, the date of the last Report.

C. FUND BALANCES

Fund	As of December 31, 2022
Administration Expense Fund	\$5
Bond Fund	\$472
Redemption Fund	\$0
Rebate Fund	\$0
Reserve Fund	\$171,861
Reserve Requirement	\$170,363
Cost of Issuance Fund	\$0
Special Tax Fund	\$24,044

Note: The Reserve Requirement is satisfied by the Reserve Fund balance of \$171,861, a surplus of \$1,498.

IV. FINANCIAL INFORMATION

A. AUDITED FINANCIAL STATEMENTS

There will not be separate audited financial statements prepared for the District. The activities of the District are reported as a blended component unit within the City's audited financial statements.

The City's audited financial statements for the fiscal year ended June 30, 2022 have been filed on EMMA and are hereby incorporated by reference into this Report.

V. OPERATING INFORMATION

A. PROPERTY OWNERS AND VALUE-TO-LIEN RATIO

The following table sets forth the property owners responsible for the fiscal year 2022/23 annual Special Tax, the allocation of current outstanding debt for each property owner, the allocable Maximum Special Tax, and the fiscal year 2022/23 assessed value-to-lien ratios of each of the five parcels of taxable property within Zone 2 of Improvement Area No. 1. As of the date of this Report, there are no property owners delinquent in the payment of their Special Taxes.

Improvement Area No. 1									
Assessor's Parcel No.	Property Owner	Fiscal Year 2022/23 Special Tax Levy ⁽¹⁾	Percentage of Fiscal Year 2022/23 Special Tax	Bonds Outstanding (Special Tax) ^(2,3)	Maximum Special Tax	Percentage of Fiscal Year 2022/23 Maximum Tax	Bonds Outstanding (Max Tax) ^(3,4)	Fiscal Year 2022/23 Assessed Value	Estimated Assessed Value-to-Lien Ratio ⁽⁵⁾
316-170-018 ⁽⁶⁾	I-215 Logistics	\$0	0.00%	\$0	\$525.00	0.20%	\$5,843.36	\$48,853.00	N/A
316-170-020 ⁽⁶⁾	I-215 Logistics	0	0.00%	0	315.00	0.12%	3,506.02	29,328.00	N/A
316-170-027	I-215 Logistics	96,782.60	48.65%	1,401,112.85	125,475.00	48.49%	1,396,564.32	56,259,695.00	40.28:1
316-170-025	I-215 Logistics	49,754.62	25.01%	720,293.09	64,505.00	24.93%	717,954.82	30,996,104.00	43.17:1
316-170-026	I-215 Logistics	52,400.28	26.34%	758,594.06	67,935.00	26.25%	756,131.48	10,395,070.00	13.74:1
Total		\$198,937.50	100.00%	2,880,000.00	\$258,755.00	100.00%	\$2,880,000.00	\$97,729,050.00	33.93:1 ⁽⁷⁾

(1) Annexed and Developed Property are levied proportionally up to 100% of the Maximum Special Tax, then Undeveloped Property are levied proportionally up to the Maximum Special Tax if additional monies are needed to satisfy the special tax requirement. ADP Fees were used to partially fund the Special Tax requirement for fiscal year 2022/23. As a result, the full special tax was not levied on the property bills.

(2) The Bonds Outstanding (Special Tax) is calculated based on the proration of each parcel's Applied Special Tax multiplied by the total Bonds outstanding. Bonds are not allocated to or secured by any particular parcel within the District.

(3) Other than the Bonds, there is no other overlapping land secured special tax or assessment debt within Improvement Area No. 1.

(4) The Bonds Outstanding (Max Tax) is calculated based on the proration of each parcel's Maximum Tax multiplied by the total Bonds outstanding. Bonds are not allocated to or secured by any particular parcel within the District.

(5) Based on the Maximum Special Tax (Bonds Outstanding).

(6) Undeveloped property.

(7) Does not include undeveloped parcels.

Note: Totals may not add up due to rounding.

Source: Property Owner-Riverside County Property Tax Roll Information.

B. DELINQUENCY SUMMARY

The District's Special Taxes are not collected as part of the County's Teeter Plan. As of the date of this report, there are no outstanding Special Tax delinquencies.

Fiscal Year	Amount Levied	Number of Parcels	Amount Delinquent ⁽¹⁾	Percent Delinquent
2018/19 ⁽²⁾	\$0	0	\$0.00	0.00%
2019/20 ⁽²⁾	\$0	0	\$0.00	0.00%
2020/21 ⁽³⁾	\$140,842	3	\$0.00	0.00%
2021/22 ⁽⁴⁾	\$120,409	3	\$0.00	0.00%
2022/23	\$198,938	3	\$0.00	0.00%

(1) Amount delinquent per the Riverside County website as of December 31, 2022.

(2) ADP Fees were used to fund the Special Tax Requirement for fiscal years 2018/19 & 2019/20. As a result no special taxes were levied on the property tax bills.

(3) ADP Fees were used to partially fund the Special Tax Requirement for 2020/21. As a result the full special tax was not levied on the property tax bills.

(4) ADP Fees were used to partially fund the Special Tax Requirement for 2021/22. As a result the full special tax was not levied on the property tax bills.

C. FORECLOSURE ACTIONS

There are no foreclosure actions or sales pending in the District. In the event of any delinquencies, the District has covenanted for the benefit for the owners of the Bonds that it will determine or cause to be determined, no later than August 15 of each year, whether or not any owners of property within Improvement Area No. 1 of the District are delinquent in the payment of Special Taxes and, if such delinquencies exist, the District will order and cause to be commenced no later than October 1, and thereafter diligently prosecute, an action in the superior court to foreclose the lien of any Special Taxes or installment thereof not paid when due; provided, however, that the District shall not be required to order the commencement of foreclosure proceedings if (a) the total Special Tax delinquency in Improvement Area No. 1 of the Community Facilities District for such fiscal year is less than 5 percent (%) of the total Special Tax levied in such fiscal year, and (b) the amount then on deposit in the Reserve Fund is equal to the Reserve Requirement.

D. ANNEXATIONS

As of February 1, 2023, there have been no annexations into Improvement Area No. 1.

E. RATE AND METHOD OF APPORTIONMENT

There have been no changes to the Rate and Method of Apportionment of the Special Taxes approved or submitted to the qualified electors for approval, since the date of issuance of the Bonds.

F. ADP FEES

An Area Drainage Plan (ADP) Fee Agreement between the City and the property owners of Improvement Area No. 1 and et al authorizes ADP Fees paid on behalf of properties within the Improvement Areas to be allocated to offset Special Taxes for that Improvement Area. Under the ADP Fee Agreement, the owners of the parcels within the Future Annexation Area of Improvement Area No. 1 have the option to annex such parcels to Improvement Area No. 1 and be subject to the Special Tax for the purpose of financing their parcel’s applicable share of the cost of flood control facilities or to pay the local component of the ADP Fee directly to the City, which will be transferred to the Trustee and used to offset the Special Taxes.

The following table summarizes ADP fees collected on behalf of the District since March 9, 2022, the date of the last Report.

Date	Owner	Amount Collected
12/29/2015	Cardinal Glass Industries	\$19,512.50
	Credit Toward Calculation of 2016/17 Levy	<u>(19,512.50)</u>
	Balance	\$-
7/27/2017	SRG Acquisition LLC	\$153,290.20
8/22/2017	First Industrial LP	306,580.40
	Credit Toward Calculation of 2018/19 Levy	<u>(200,037.50)</u>
	Balance	\$259,833.10
	Credit Toward Calculation of 2019/20 Levy	<u>(198,537.50)</u>
	Balance	\$61,295.60
	Credit Toward Calculation of 2020/21 Levy	<u>(61,295.60)</u>
	Balance	\$-
3/24/2021	MIG (PEN19-0213)	\$51,513.00
	Credit Toward Calculation of 2021/22 Levy	<u>(51,513.00)</u>
	Balance	\$-

G. CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

The California Debt and Investment Advisory Commission Report (CDIAC) for fiscal year 2021/22 is set forth in Appendix C of this Report.

VI. OCCURRENCE OF LISTED EVENTS

The Continuing Disclosure Covenants outline the Occurrence of Listed Events that must be reported in not more than ten (10) business days after the occurrence of the event, ***irrespective of any determination as to whether such event may or may not be deemed material.*** The District has no knowledge that any of the events listed below have occurred that have not been previously reported during the fiscal year ended June 30, 2022.

1. Principal and interest payment delinquencies on the Bonds.
2. Unscheduled draws on debt service reserves reflecting financial difficulties.
3. Unscheduled draws on credit enhancements reflecting financial difficulties.
4. Substitution of credit or liquidity providers, or their failure to perform.
5. Adverse tax opinions or the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds.
6. Tender offers.
7. Defeasances.
8. Ratings changes.
9. Bankruptcy, insolvency, receivership or similar proceedings pertaining to the District.

The Continuing Disclosure Covenants outline the Occurrence of Listed Events that must be reported in not more than ten (10) business days after the occurrence of the event, ***if deemed material.*** The District has no knowledge that any of the events listed below have occurred that have not been previously reported during the fiscal year ended June 30, 2022.

10. Notices or determinations by the Internal Revenue Service with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds.
11. Mergers, consolidations, acquisitions, the sale of all or substantially all of the assets of the District.
12. Appointment of a successor or additional Trustee or the change of the name of the Trustee or any successor or additional Trustee.
13. Non-payment related defaults.
14. Modifications to the rights of Holders.
15. Optional, contingent or unscheduled bond calls, prepayment or redemptions other than defeasances.

VII. Appendix A: Debt Service Schedule

**CITY OF MORENO VALLEY COMMUNITY FACILITIES DISTRICT NO. 7
Special Tax Bonds Series 2016**

Dated Date 25-Aug-16 Last Maturity 1-Sep-47
 Issue Date 15-Sep-16 First Coupon 1-Mar-17
 First Maturity 1-Sep-18

Date	Principal Due	Interest Rate	Interest Due	Total Debt Service	Annual Debt Service	Principal Remaining
1-Mar-17			\$43,384.79	\$43,384.79		\$3,265,000.00
1-Sep-17			47,043.75	47,043.75	\$90,428.54	3,265,000.00
1-Mar-18			47,043.75	47,043.75		3,265,000.00
1-Sep-18	\$75,000.00	2.000%	47,043.75	122,043.75	169,087.50	3,190,000.00
1-Mar-19			46,293.75	46,293.75		3,190,000.00
1-Sep-19	75,000.00	2.000%	46,293.75	121,293.75	167,587.50	3,115,000.00
1-Mar-20			45,543.75	45,543.75		3,115,000.00
1-Sep-20	75,000.00	2.000%	45,543.75	120,543.75	166,087.50	3,040,000.00
1-Mar-21			44,793.75	44,793.75		3,040,000.00
1-Sep-21	80,000.00	2.000%	44,793.75	124,793.75	169,587.50	2,960,000.00
1-Mar-22			43,993.75	43,993.75		2,960,000.00
1-Sep-22	80,000.00	2.000%	43,993.75	123,993.75	167,987.50	2,880,000.00
1-Mar-23			43,193.75	43,193.75		2,880,000.00
1-Sep-23	80,000.00	2.000%	43,193.75	123,193.75	166,387.50	2,800,000.00
1-Mar-24			42,393.75	42,393.75		2,800,000.00
1-Sep-24	85,000.00	2.000%	42,393.75	127,393.75	169,787.50	2,715,000.00
1-Mar-25			41,543.75	41,543.75		2,715,000.00
1-Sep-25	85,000.00	2.000%	41,543.75	126,543.75	168,087.50	2,630,000.00
1-Mar-26			40,693.75	40,693.75		2,630,000.00
1-Sep-26	85,000.00	2.250%	40,693.75	125,693.75	166,387.50	2,545,000.00
1-Mar-27			39,737.50	39,737.50		2,545,000.00
1-Sep-27	90,000.00	2.500%	39,737.50	129,737.50	169,475.00	2,455,000.00
1-Mar-28			38,612.50	38,612.50		2,455,000.00
1-Sep-28	90,000.00	2.500%	38,612.50	128,612.50	167,225.00	2,365,000.00
1-Mar-29			37,487.50	37,487.50		2,365,000.00
1-Sep-29	95,000.00	2.750%	37,487.50	132,487.50	169,975.00	2,270,000.00
1-Mar-30			36,181.25	36,181.25		2,270,000.00
1-Sep-30	95,000.00	3.000%	36,181.25	131,181.25	167,362.50	2,175,000.00
1-Mar-31			34,756.25	34,756.25		2,175,000.00
1-Sep-31	100,000.00	3.000%	34,756.25	134,756.25	169,512.50	2,075,000.00
1-Mar-32			33,256.25	33,256.25		2,075,000.00
1-Sep-32	100,000.00	3.000%	33,256.25	133,256.25	166,512.50	1,975,000.00
1-Mar-33			31,756.25	31,756.25		1,975,000.00
1-Sep-33	105,000.00	3.000%	31,756.25	136,756.25	168,512.50	1,870,000.00
1-Mar-34			30,181.25	30,181.25		1,870,000.00
1-Sep-34	110,000.00	3.000%	30,181.25	140,181.25	170,362.50	1,760,000.00
1-Mar-35			28,531.25	28,531.25		1,760,000.00
1-Sep-35	110,000.00	3.125%	28,531.25	138,531.25	167,062.50	1,650,000.00
1-Mar-36			26,812.50	26,812.50		1,650,000.00
1-Sep-36	115,000.00	3.250%	26,812.50	141,812.50	168,625.00	1,535,000.00
1-Mar-37			24,943.75	24,943.75		1,535,000.00
1-Sep-37	120,000.00	3.250%	24,943.75	144,943.75	169,887.50	1,415,000.00
1-Mar-38			22,993.75	22,993.75		1,415,000.00
1-Sep-38	120,000.00	3.250%	22,993.75	142,993.75	165,987.50	1,295,000.00
1-Mar-39			21,043.75	21,043.75		1,295,000.00
1-Sep-39	125,000.00	3.250%	21,043.75	146,043.75	167,087.50	1,170,000.00
1-Mar-40			19,012.50	19,012.50		1,170,000.00
1-Sep-40	130,000.00	3.250%	19,012.50	149,012.50	168,025.00	1,040,000.00
1-Mar-41			16,900.00	16,900.00		1,040,000.00
1-Sep-41	135,000.00	3.250%	16,900.00	151,900.00	168,800.00	905,000.00
1-Mar-42			14,706.25	14,706.25		905,000.00
1-Sep-42	140,000.00	3.250%	14,706.25	154,706.25	169,412.50	765,000.00
1-Mar-43			12,431.25	12,431.25		765,000.00
1-Sep-43	145,000.00	3.250%	12,431.25	157,431.25	169,862.50	620,000.00
1-Mar-44			10,075.00	10,075.00		620,000.00
1-Sep-44	150,000.00	3.250%	10,075.00	160,075.00	170,150.00	470,000.00
1-Mar-45			7,637.50	7,637.50		470,000.00
1-Sep-45	155,000.00	3.250%	7,637.50	162,637.50	170,275.00	315,000.00
1-Mar-46			5,118.75	5,118.75		315,000.00
1-Sep-46	155,000.00	3.250%	5,118.75	160,118.75	165,237.50	160,000.00
1-Mar-47			2,600.00	2,600.00		160,000.00
1-Sep-47	160,000.00	3.250%	2,600.00	162,600.00	165,200.00	0.00
Total	\$3,265,000.00		\$1,870,966.04	\$5,135,966.04	\$5,135,966.04	

VIII. Appendix B: District Boundary Map

MAP OF PROPOSED AMENDED BOUNDARIES OF IMPROVEMENT AREA NO. 1 OF COMMUNITY FACILITIES DISTRICT NO. 7
CITY OF MORENO VALLEY
COUNTY OF RIVERSIDE
STATE OF CALIFORNIA

SHEET 1 OF 1

FILED IN THE OFFICE OF THE CITY CLERK THIS 22nd DAY OF MAY 2016

Debra Clark
CITY CLERK
CITY OF MORENO VALLEY

I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING PROPOSED AMENDED BOUNDARIES OF IMPROVEMENT AREA NO. 1 OF COMMUNITY FACILITIES DISTRICT NO. 7, CITY OF MORENO VALLEY, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, WAS APPROVED BY THE CITY OF MORENO VALLEY REGULAR MEETING HELD ON THE 14th DAY OF MAY 2016, BY ITS RESOLUTION NO. 2016-30

Andie O. Kowse
CITY CLERK
CITY OF MORENO VALLEY

FILED THIS 24th DAY OF MAY 2016
AT THE HOUR OF 8:22 O'CLOCK
BY MADEIRA HERNANDEZ
COUNTY RECORDER
AND COMMUNITY FACILITIES DISTRICT NO. 7, CITY OF MORENO VALLEY, COUNTY RECORDER IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA.
FEE: \$10.00
INSTRUMENT NO. 2016-0214352

PETER ALDANA, ASSESSOR-COUNTY CLERK-RECORDER
BY DEPUTY
MADEIRA HERNANDEZ
COUNTY RECORDER
AND COMMUNITY FACILITIES DISTRICT NO. 7, CITY OF MORENO VALLEY, COUNTY RECORDER IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA.

THIS AMENDED BOUNDARY DIAGRAM AMENDS IMPROVEMENT AREA NO. 1 OF THE MAP OF PROPOSED BOUNDARIES OF COMMUNITY FACILITIES DISTRICT NO. 7, CITY OF MORENO VALLEY, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, PRIOR TO THE 14TH DAY OF MAY 2016. THE AMENDED BOUNDARIES OF COMMUNITY FACILITIES DISTRICTS AS INSTRUMENT NO. 2004-005856 IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA.

THE LINES AND DIMENSIONS OF EACH LOT OR PARCEL SHOWN ON THIS DIAGRAM SHALL BE THOSE LINES AND DIMENSIONS LISTED IN THE RIVERSIDE COUNTY ASSESSOR'S MAPS FOR THOSE PARCELS LISTED.

THE RIVERSIDE COUNTY ASSESSOR'S MAPS SHALL GOVERN OVER ANY OTHER MAPS SHOWING THE LINES AND DIMENSIONS OF SUCH LOTS OR PARCELS.

MAP REFERENCE NUMBER	ASSESSOR'S PARCEL NO.
1	316-170-014
2	316-170-029
3	316-170-023
4	316-170-025
5	316-170-026
6	316-180-011
7	316-180-012
8	316-180-014

Legend

- IMPROVEMENT AREA NO. 1 (AMAD) 15 HOURS
- MAP REFERENCE NUMBER
- 2016.1
- 2016.2

WILLDAN
Financial Services
27294 VIA INDUSTRIAL #100
TERRACE, CA 92580
PH: 951.967.9900

IX. Appendix C: CDIAC

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MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2016-2372
10/26/2022

Information as of Reporting Year End: 06/30/2022

Issuance

Issuer Name:	Moreno Valley CFD No 7
Issue Name:	2016 Special Tax Bond
Project Name:	IA No 1
Actual Sale Date:	08/25/2016
Settlement Date:	09/15/2016
Original Principal Amount:	\$3,265,000.00
Date of Filing:	10/25/2022
Reserve Fund Minimum Balance:	Yes
Reserve Fund Minimum Balance Amount:	\$170,362.50
Credit Rating from Report of Final Sale	
Credit Rating:	Not Rated
Standard & Poor:	
Fitch:	
Moody's:	
Other:	
Credit Rating from Mello-Roos Last Yearly Fiscal Status Report	
Credit Rating:	Not Rated
Standard & Poor:	
Fitch:	
Moody's:	
Other:	
Credit Rating for This Reporting Period	
Credit Rating:	Not Rated
Standard & Poor:	



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California Debt and Investment Advisory Commission, 915 Capitol Mall,
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2016-2372
10/26/2022

Fitch:

Moody's:

Other:

Fund Balance

Principal Amount of Bonds Outstanding:	\$2,960,000.00
Bond Reserve Fund:	\$170,474.71
Capitalized Interest Fund:	\$0.00
Construction Fund(s):	\$0.00

Assessed Value

Assessed or Appraised Value Reported as of:	08/03/2022
Use Appraised Value only in first year or before annual tax roll billing commences:	From Equalized Tax Roll
Total Assessed Value of All Parcels:	\$184,984,849.00

Tax Collection

Total Amount of Special Taxes Due Annually:	\$120,408.68
Total Amount of Unpaid Special Taxes Annually:	\$0.00
Does this agency participate in the County's Teeter Plan?	No

Delinquent Reporting

Delinquent Parcel Information Reported as of Equalized Tax Roll of:	08/03/2022
Total Number of Delinquent Parcels:	0
Total Amount of Special Taxes Due on Delinquent Parcels:	\$0.00

Foreclosure

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax on Foreclosure Parcels
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Retired Issues



MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2016-2372
10/26/2022

Indicate Reason for Retirement:

Not Retired

Filing Contact

Filing Contact Name:

Kimberly Ganimian

Agency/Organization Name:

Moreno Valley

Address:

14177 Frederick St PO Box 88005

City:

Moreno Valley

State:

CA

Zip Code:

92552

Telephone:

951-413-3470

Fax Number:

E-mail:

sdadmin@moval.org

Comments

Issuer Comments: