

**CITY OF MORENO VALLEY, CALIFORNIA**  
COMMUNITY FACILITIES DISTRICT NO. 3

**CONTINUING DISCLOSURE REPORT**  
FOR FISCAL YEAR 2009/10



**Report Date:**  
FEBRUARY 2011

**Prepared by:**  
PUBLIC WORKS DEPARTMENT  
SPECIAL DISTRICTS DIVISION

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### Community Facilities District No. 3 (Auto Mall Refinancing) Special Tax Bonds, Series 2000

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## **I. INTRODUCTION**

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### **A. DESCRIPTION OF PROCEEDINGS**

The City of Moreno Valley, California (“City”), is located in the western portion of Riverside County and is bordered by March Air Reserve Base, Lake Perris, and the cities of Riverside and Perris.

Community Facilities District No. 2 of the City of Moreno Valley (“CFD No. 2”) was formed in 1989 to finance the acquisition of certain public facilities (water, sewer, street, landscaping, storm drain and utility system improvements) and all necessary work. CFD No. 2 consisted of approximately 58 taxable acres and included Eucalyptus Avenue (Hickory Avenue), Moreno Beach Drive, and other streets.

On March 7, 2000, the City approved the formation of Community Facilities District No. 3 (“CFD No. 3” or “District”) and the issuance of bonds to refinance the existing CFD No. 2 debt. On April 5, 2000, the City issued the Moreno Valley (Auto Mall Refinancing) Special Tax Bonds, Series 2000 (“Bonds”) in the amount of \$8,075,000. The Bonds are secured by Special Tax revenues and certain Available Project Property Tax Increment.

The Community Redevelopment Agency of the City of Moreno Valley (“Agency”) and the Moreno Valley Auto Mall (“Participant”) entered into the Participation Agreement, as amended January 25, 2000. Under the Participation Agreement, the Agency shall contribute Available Project Property Tax Increment to reduce the annual Special Taxes. Additionally, the Agency may also make available certain Project Sales Tax revenues for the reimbursement of Special Taxes paid by certain properties.

For further information concerning the City, Agency, District, Participation Agreement or the Bonds, reference is made to the Official Statement of the Bonds.

Table 1 provides a summary of pertinent proceedings.

**Table 1: Summary of Proceedings**

<b>Community Facilities District No. 2</b>		
<b>Document</b>	<b>Number</b>	<b>Date</b>
Resolution of Intention	89-19	March 28, 1989
Resolution of Formation	89-46	May 9, 1989
Resolution of Bond Issuance	89-47	May 9, 1989

<b>Community Facilities District No. 3</b>		
<b>Document</b>	<b>Number</b>	<b>Date</b>
Resolution of Intention	2000-08	January 25, 2000
Resolution of Formation	2000-23	March 7, 2000
Resolution of Bond Issuance	2000-27	March 7, 2000

<b>Community Facilities District No. 3 Bonds</b>		
Date of Bond Issue (Dated Date)		April 5, 2000
Date of Bond Maturity		September 1, 2030
Amount of Bond Issue		\$8,075,000
Bond Rating		Not Rated

**Table 2: CFD No. 3 Bond Principal**

<b>Year</b>	<b>CUSIP *</b>	<b>Principal</b>
2010	616903 AU4	\$6,085,000
2030	616903 AV2	1,325,000

\* Committee on Uniform Security Identification Procedures ("CUSIP")

The \$6,085,000 term bonds maturing on September 1, 2010, are subject to the mandatory sinking fund redemption schedule in Table 3.

**Table 3: Mandatory Sinking Fund Redemption Schedule (2010)**

<b>Redemption Date (September 1)</b>	<b>Principal Amount</b>	<b>Redemption Date (September 1)</b>	<b>Principal Amount</b>
2003	\$515,000	2007	\$785,000
2004	575,000	2008	865,000
2005	640,000	2009	950,000
2006	710,000	2010 (maturity)	1,045,000

The \$1,325,000 term bonds maturing on September 1, 2030, are subject to the mandatory sinking fund redemption schedule in Table 4.

**Table 4: Mandatory Sinking Fund Redemption Schedule (2030)**

<b>Redemption Date (September 1)</b>	<b>Principal Amount</b>	<b>Redemption Date (September 1)</b>	<b>Principal Amount</b>
2011	\$15,000	2021	\$60,000
2012	15,000	2022	65,000
2013	20,000	2023	75,000
2014	25,000	2024	85,000
2015	30,000	2025	95,000
2016	30,000	2026	105,000
2017	35,000	2027	115,000
2018	40,000	2028	125,000
2019	45,000	2029	140,000
2020	55,000	2030 (maturity)	150,000

## II. FINANCIAL AND OPERATING INFORMATION

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### A. FINANCIAL INFORMATION

The City's audited financial statements for the period ended June 30, 2010, will be filed separately with the Electronic Municipal Market Access ("EMMA") service provided by the Municipal Securities Rulemaking Board ([www.emma.msrb.org](http://www.emma.msrb.org)) and are hereby incorporated by reference into this report. The audited financial statements shall also be available through the City's Financial & Administrative Services Department and available for review on the City's website at [www.moval.org](http://www.moval.org). The City's audited financial statements are provided solely to comply with the Continuing Disclosure Agreement.

### B. PRINCIPAL AMOUNT OUTSTANDING

The principal amount outstanding for the Bonds following the September 1, 2010 payment date is \$1,325,000. For a complete principal payment schedule, please refer to Appendix A: Debt Service Schedule.

### C. FUND BALANCES

Table 5: Fund Balances

<b>Fund / Account</b>	<b>Balance as of September 30, 2010</b>
Revenue Fund	\$ 62,592.76
Bond Service Fund:	
Principal Account	-
Interest Account	-
Reserve Fund <sup>(1)</sup>	1,178,274.68
Rebate Fund	-
Redemption Fund	-
Costs of Issuance Fund	-
Administrative Expense Fund	25.14

(1) Includes EMWD reimbursements

The Bond Indenture provides that the amount of the Reserve Requirement shall increase by \$10,000 annually on each July 1, commencing July 1, 2001, and continuing until July 1, 2010. The Reserve Requirement as of September 2, 2010, is \$275,000.

As part of the original financing, CFD No. 2 paid to oversize the sewer and water lines along Nason Street to provide additional capacity for future development. The City Council approved the assignment of existing Reimbursement Agreements from CFD No. 2 to CFD No. 3, per the Amended Participation Agreement. Under Section 4.03(a) of the Bond Indenture, Bonds maturing on or before September 1, 2010, are not subject to optional call and redemption prior to maturity. The reimbursements from Eastern Municipal Water District, which totaled \$919,671.87, were transferred to the Trustee and are held in the Revenue and Reserve Funds and may be used for future bond calls. No additional reimbursements are due from Eastern Municipal Water District.

#### **D. DELINQUENCIES**

For Fiscal Year (FY) 2009/10 the Special Tax for the District was \$1,173,443. As of the date of this report, there are no outstanding delinquencies for FY 2009/10 or prior years.

#### **E. FORECLOSURE ACTIONS**

There are currently no foreclosure actions pending in the District. The City has covenanted that it will commence foreclosure proceedings in the event of any delinquency in the payment of any special taxes by October 1 following the close of the fiscal year in which the taxes were due by either (i) properties under common ownership with delinquent special taxes in the aggregate of \$5,000, or (ii) properties with delinquent special taxes in the aggregate amount of \$2,500.

#### **F. RATE AND METHOD OF APPORTIONMENT**

There have been no changes to the CFD No. 3 Rate and Method of Apportionment of Special Tax approved or submitted to the qualified electors for approval prior to the date of this report.

#### **G. PREPAYMENTS**

There have been no prepayments of the special tax obligation for any parcels within the District.

## H. SPECIAL TAX LEVY

**Table 6: Special Tax Levy**

Assessor Parcel Numbers (APN)	Property Owner	Acres	Developed / Undeveloped	Zone	2009/10 Applied Special Tax
488-090-009	Moss Moreno Valley Properties, LLC	3.09	Developed	A	NA <sup>1</sup>
488-090-010	Five Star Enterprises	2.54	Developed	A	NA <sup>1</sup>
488-090-011	Five Star Enterprises	2.58	Developed	A	NA <sup>1</sup>
488-090-012	Moss Moreno Valley Properties, LLC	4.78	Developed	A	NA <sup>1</sup>
488-090-013	DJK, LLC	4.39	Developed	A	NA <sup>1</sup>
488-090-014	MVP Realty, LLC <sup>1</sup>	3.43	Developed	A	NA <sup>1</sup>
488-090-015	DJK, LLC	3.10	Developed	A	NA <sup>1</sup>
488-090-016	JB & RB Realty	2.58	Developed	A	NA <sup>1</sup>
488-090-017	Auto Mall Resolution, LLC	1.96	Undeveloped	B	\$ 9,204.30
488-090-018	Auto Mall Resolution, LLC	2.80	Undeveloped	B	13,151.74
488-090-019	Moss San Bernardino Properties, LLC	2.50	Undeveloped	B	9,187.02
488-090-020	Auto Mall Resolution, LLC	2.74	Undeveloped	B	12,868.92
488-090-021	Auto Mall Resolution, LLC	2.83	Undeveloped	B	13,292.62
488-090-022	Auto Mall Resolution, LLC	3.22	Undeveloped	B	15,123.84
488-090-023	Broadstone at Valley View	13.43	Developed	C	-
488-090-024	Broadstone at Valley View	2.40	Developed	C	5,192.78
<b>Totals</b>		<b>58.37</b>			<b>\$ 78,021.22</b>

<sup>1</sup> Parcels in Zone A have met their debt service obligation and are no longer subject to a special tax levy.

The FY 2010/11 levy was \$78,021.22. The first installment due December 10, 2010 was received in the amount of \$39,010.61. The second installment of \$39,010.61 is due on April 10, 2011.

## I. PROJECT SALES TAX

In FY 2009/10 the total Available Project Sales Tax under the Participation Agreement totaled \$948,040. (Please see Appendix B for further details.)

The Surplus Project Sales Tax is Project Sales Tax generated by a parcel selling and servicing new automobiles over and above the amount of Available Project Sales Tax needed to pay that parcel's annual special tax. The total Surplus Project Sales Tax paid by the Agency in FY 2009/10 was \$0.

Per the Participation Agreement, as of December 1, 2010 all Available Project Sales Taxes and Surplus Project Sales Taxes shall be paid to or retained by the City without limitation on its use.



## J. VALUE TO LIEN RATIOS

Table 7 provides an update to Table 5 of the Official Statement of the Bonds.

**Table 7: Value to Lien Ratios**

APN	Zone	Property Owner	2010/11 Maximum Special Tax	Estimated Allocation of Bond Debt (2)	Estimated Share Total Bond Debt	Appraised Valuation of Property Value			2010/11 Total Assessed Value	Estimated Percentage Debt / A.V.	Value / Lien Per Assessed Value
						Subject to Adj. Bond Debt	Value Reported in Appraisal (3)	Value to Lien Ratio			
488-090-009	A	Moss M. V.	\$ -	\$ -	0.00%	\$ 605,700	\$ 605,000	1.80	\$ 3,240,469	NA (1)	NA
488-090-010	A	Five Star	-	-	0.00%		1,706,041	2.23	3,037,372	NA (1)	NA
488-090-011	A	Five Star	-	-	0.00%		1,986,124	2.56	2,875,537	NA (1)	NA
488-090-012	A	Moss M. V.	-	-	0.00%		3,698,193	2.57	6,287,758	NA (1)	NA
			\$ -	\$ -	0.00%		\$ 7,995,358	2.41	\$ 15,441,136	NA	NA
488-090-013	A	DJK LLC	\$ -	\$ -	0.00%	\$ 374,563	\$ 375,000	1.10	2,498,137	NA (1)	NA
488-090-015	A	DJK LLC	-	-	0.00%		2,843,001	2.15	1,451,380	NA (1)	NA
			\$ -	\$ -	0.00%		\$ 3,218,001	1.94	\$ 3,949,517	NA	NA
488-090-014	A	MVP Realty	\$ -	\$ -	0.00%		\$ 2,415,066	2.34	3,752,324	NA (1)	NA
488-090-016	A	JB & RB Realty	-	-	0.00%	\$ 449,540	450,000	1.60	320,294	NA (1)	NA
			\$ -	\$ -	0.00%		\$ 2,865,066	2.18	\$ 4,072,618	NA	NA
488-090-019	B	Moss S. B.	\$ 19,762.50	\$ 93,109	7.03%	\$ 124,247			1,170,219	7.96%	12.57
488-090-018	B	AMR LLC	22,134.00	104,281.82	7.87%	261,125			347,680	29.99%	3.33
488-090-017	B	AMR LLC	15,493.80	72,997.28	5.51%	182,787			244,089	29.91%	3.34
488-090-020	B	AMR LLC	21,659.70	102,047.21	7.70%	130,176			340,538	29.97%	3.34
488-090-021	B	AMR LLC	22,371.15	105,399.13	7.95%	202,285			351,253	30.01%	3.33
488-090-022	B	AMR LLC	25,454.10	119,924.09	9.05%	370,425			400,072	29.98%	3.34
			\$ 126,875.25	\$ 597,758	45.11%	\$1,271,045	\$ 850,000	0.67	\$ 2,853,851	20.95%	4.77
488-090-024	C	Broadstone	\$ 23,402.40	\$ 110,258	8.32%				3,000,000	3.68%	27.21
488-090-023	C	Broadstone	130,955.93	616,983.96	46.56%				34,000,000	1.81%	55.11
			\$ 154,358.33	\$ 727,242	54.89%	\$ 734,937	\$ 680,000	1.30	\$ 37,000,000	1.97%	50.88
<b>Total</b>			\$ 281,233.58	\$ 1,325,000	100.00%		\$ 15,608,425	1.93	\$ 39,853,851 <sup>(4)</sup>	3.32%	30.08

(1) Per the District's Rate and Method of Apportionment, a special tax shall not be levied beyond fiscal year 2009/10.

(2) Hypothetical allocation of Bond principal based on proportionate share of Maximum Special Taxes.

(3) See APPENDIX A - SUMMARY APPRAISAL REPORT in the Official Statement dated March 24, 2000. Source: Bruce W. Hull & Associates, Inc.

(4) Excludes Zone A Assessed Values.

Source: Property Owners, Assessed Value - Riverside County.

## K. DEVELOPMENT RESTRICTIONS

As of the date of this report, the City is not aware of significant events which have occurred and resulted in a reduction of the taxable acreage within the District or a moratorium on future building within the District.

## L. SIGNIFICANT EVENTS

The City is currently not aware of any of the following material events pertaining to the Bonds:

- (1) Principal and interest payment delinquencies;
- (2) An event of default under the Bond Indenture, other than as described in (1) above;
- (3) Unscheduled draws on the Reserve Fund reflecting financial difficulties;
- (4) Unscheduled draws on any credit enhancements securing the Bonds reflecting financial difficulties;
- (5) Any change in the provider of any letter of credit or any municipal bond insurance policy securing the Bonds or any failure by the providers of such letters of credit or municipal bond insurance policies to perform on the letter of credit or municipal bond insurance policy ;
- (6) Adverse tax opinions or events adversely affecting the tax-exempt status of the Bonds;
- (7) Modifications to the rights of Bond Owners;
- (8) Unscheduled redemption of any Bond;
- (9) Defeasances;
- (10) Any release, substitution, or sale of property securing repayment of the Bonds; and,
- (11) Rating changes.

# Appendix A: Debt Service Schedule

**CITY OF MORENO VALLEY COMMUNITY FACILITIES DISTRICT NO. 3  
(AUTO MALL REFINANCING)  
SPECIAL TAX BONDS, SERIES 2000**

Dated Date      05-Apr-00                      Last Maturity      01-Sep-30  
Issue Date      05-Apr-00                      First Coupon      01-Sep-00  
First Maturity   01-Sep-01

Date	Principal Due	Interest Rate	Interest Due	Total Debt Service	Annual Debt Service	Principal Remaining
01-Sep-00	\$ -	0.000%	\$ 227,678.89	\$ 227,678.89	\$ 227,678.89	\$ 8,075,000
01-Mar-01	-	-	280,700.00	280,700.00	-	8,075,000
01-Sep-01	200,000	5.250%	280,700.00	480,700.00	761,400.00	7,875,000
01-Mar-02	-	-	275,450.00	275,450.00	-	7,875,000
01-Sep-02	465,000	5.500%	275,450.00	740,450.00	1,015,900.00	7,410,000
01-Mar-03	-	-	262,662.50	262,662.50	-	7,410,000
01-Sep-03	515,000	7.000%	262,662.50	777,662.50	1,040,325.00	6,895,000
01-Mar-04	-	-	244,637.50	244,637.50	-	6,895,000
01-Sep-04	575,000	7.000%	244,637.50	819,637.50	1,064,275.00	6,320,000
01-Mar-05	-	-	224,512.50	224,512.50	-	6,320,000
01-Sep-05	640,000	7.000%	224,512.50	864,512.50	1,089,025.00	5,680,000
01-Mar-06	-	-	202,112.50	202,112.50	-	5,680,000
01-Sep-06	710,000	7.000%	202,112.50	912,112.50	1,114,225.00	4,970,000
01-Mar-07	-	-	177,262.50	177,262.50	-	4,970,000
01-Sep-07	785,000	7.000%	177,262.50	962,262.50	1,139,525.00	4,185,000
01-Mar-08	-	-	149,787.50	149,787.50	-	4,185,000
01-Sep-08	865,000	7.000%	149,787.50	1,014,787.50	1,164,575.00	3,320,000
01-Mar-09	-	-	119,512.50	119,512.50	-	3,320,000
01-Sep-09	950,000	7.000%	119,512.50	1,069,512.50	1,189,025.00	2,370,000
01-Mar-10	-	-	86,262.50	86,262.50	-	2,370,000
01-Sep-10	1,045,000	7.000%	86,262.50	1,131,262.50	1,217,525.00	1,325,000
01-Mar-11	-	-	49,687.50	49,687.50	-	1,325,000
01-Sep-11	15,000	7.500%	49,687.50	64,687.50	114,375.00	1,310,000
01-Mar-12	-	-	49,125.00	49,125.00	-	1,310,000
01-Sep-12	15,000	7.500%	49,125.00	64,125.00	113,250.00	1,295,000
01-Mar-13	-	-	48,562.50	48,562.50	-	1,295,000
01-Sep-13	20,000	7.500%	48,562.50	68,562.50	117,125.00	1,275,000
01-Mar-14	-	-	47,812.50	47,812.50	-	1,275,000
01-Sep-14	25,000	7.500%	47,812.50	72,812.50	120,625.00	1,250,000
01-Mar-15	-	-	46,875.00	46,875.00	-	1,250,000
01-Sep-15	30,000	7.500%	46,875.00	76,875.00	123,750.00	1,220,000
01-Mar-16	-	-	45,750.00	45,750.00	-	1,220,000
01-Sep-16	30,000	7.500%	45,750.00	75,750.00	121,500.00	1,190,000
01-Mar-17	-	-	44,625.00	44,625.00	-	1,190,000
01-Sep-17	35,000	7.500%	44,625.00	79,625.00	124,250.00	1,155,000
01-Mar-18	-	-	43,312.50	43,312.50	-	1,155,000
01-Sep-18	40,000	7.500%	43,312.50	83,312.50	126,625.00	1,115,000
01-Mar-19	-	-	41,812.50	41,812.50	-	1,115,000
01-Sep-19	45,000	7.500%	41,812.50	86,812.50	128,625.00	1,070,000
01-Mar-20	-	-	40,125.00	40,125.00	-	1,070,000
01-Sep-20	55,000	7.500%	40,125.00	95,125.00	135,250.00	1,015,000
01-Mar-21	-	-	38,062.50	38,062.50	-	1,015,000
01-Sep-21	60,000	7.500%	38,062.50	98,062.50	136,125.00	955,000
01-Mar-22	-	-	35,812.50	35,812.50	-	955,000
01-Sep-22	65,000	7.500%	35,812.50	100,812.50	136,625.00	890,000
01-Mar-23	-	-	33,375.00	33,375.00	-	890,000
01-Sep-23	75,000	7.500%	33,375.00	108,375.00	141,750.00	815,000
01-Mar-24	-	-	30,562.50	30,562.50	-	815,000
01-Sep-24	85,000	7.500%	30,562.50	115,562.50	146,125.00	730,000
01-Mar-25	-	-	27,375.00	27,375.00	-	730,000
01-Sep-25	95,000	7.500%	27,375.00	122,375.00	149,750.00	635,000
01-Mar-26	-	-	23,812.50	23,812.50	-	635,000
01-Sep-26	105,000	7.500%	23,812.50	128,812.50	152,625.00	530,000
01-Mar-27	-	-	19,875.00	19,875.00	-	530,000
01-Sep-27	115,000	7.500%	19,875.00	134,875.00	154,750.00	415,000
01-Mar-28	-	-	15,562.50	15,562.50	-	415,000
01-Sep-28	125,000	7.500%	15,562.50	140,562.50	156,125.00	290,000
01-Mar-29	-	-	10,875.00	10,875.00	-	290,000
01-Sep-29	140,000	7.500%	10,875.00	150,875.00	161,750.00	150,000
01-Mar-30	-	-	5,625.00	5,625.00	-	150,000
01-Sep-30	150,000	7.500%	5,625.00	155,625.00	161,250.00	-
<b>Total</b>	<b>\$ 8,075,000</b>		<b>\$ 5,670,728.89</b>	<b>\$ 13,745,728.89</b>	<b>\$ 13,745,728.89</b>	

**Appendix B: Tax Increment / Sales Tax**

**DEVELOPED PROPERTIES**

Tax Zones	A	A	A	A	A	A	A	A	A	C	C	
Property Owner	Moss Moreno Valley, Properties	Five Star Ent.	Five Star Ent.	Moss Moreno Valley, Properties	DJK, LLC	MVP Realty	DJK, LLC	JB & RB Realty	Broadstone At Valley View Apts (1)	Broadstone At Valley View Apts (1)		Total
APN	488-090-009	488-090-010	488-090-011	488-090-012	488-090-013	488-090-014	488-090-015	488-090-016	488-090-023	488-090-024		
<b>2005/06</b>												
Special Tax Req.	148,449	122,026	123,948	229,639	210,903	164,783	148,929	123,948				1,272,625
Less Available Proj. Property Tax Incr.	(18,241)	(24,255)	(22,958)	(35,425)	(19,892)	(29,958)	(11,543)	(2,500)				(164,772)
Prior District Tax Levy	130,208	97,771	100,990	194,214	191,011	134,825	137,386	121,448	-	-		1,107,853
Available Project Sales Tax												2,097,146
<b>2006/07</b>												
Special Tax Req.	150,861	124,009	125,961	233,370	214,329	167,461	151,349	125,961				1,293,301
Less Available Proj. Property Tax Incr.	(21,952)	(24,466)	(23,158)	(35,732)	(20,066)	(32,834)	(11,644)	(2,523)				(172,375)
District Tax Levy	128,909	99,543	102,803	197,638	194,263	134,627	139,705	123,438	-	-		1,120,926
Available Project Sales Tax												2,238,336
<b>2007/08</b>												
Special Tax Req.	126,750	102,484	105,054	190,251	189,687	139,987	135,375	116,721	92,575	8,030		1,206,913
Less Available Proj. Property Tax Incr.	(11,508)	(10,791)	(10,213)	(22,343)	(8,850)	(13,327)	(5,136)	(1,114)	(92,575)	(2,582)		(178,438)
District Tax Levy	115,242	91,693	94,841	167,908	180,837	126,660	130,239	115,607	-	5,448		1,028,475
Available Project Sales Tax												1,762,175
<b>2008/09</b>												
Special Tax Req. (2)	120,708	108,372	110,069	182,482	187,170	146,328	132,155	109,943	94,094	16,740		1,208,060
Less Available Proj. Property Tax Incr.	(11,060)	(10,371)	(9,817)	(21,474)	(8,507)	(12,809)	(4,936)	(1,070)	(94,094)	(11,579)		(185,716)
District Tax Levy	109,648	98,001	100,252	161,008	178,663	133,519	127,219	108,873	-	5,161		1,022,344
Available Project Sales Tax												1,054,980
<b>2009/10</b>												
Special Tax Req. (2)	135,701	111,551	113,306	209,931	192,775	150,634	136,125	113,284	81,836	7,213		1,252,355
Less Available Proj. Property Tax Incr.	(7,806)	(7,318)	(6,928)	(15,154)	(6,003)	(9,040)	(3,485)	(756)	(81,836)	(7,213)		(145,537)
District Tax Levy	127,896	104,232	106,378	194,777	186,772	141,594	132,641	112,528	-	-		1,106,818
Available Project Sales Tax												948,040
<b>2010/11</b>												
Special Tax Req. (2)	NA (4)	NA (4)	NA (4)	NA (4)	NA (4)	NA (4)	NA (4)	NA (4)	125,407	14,084		139,490
Less Available Proj. Property Tax Incr.									(125,407)	(8,891)		(134,298)
District Tax Levy									-	5,193		5,193
Available Project Sales Tax (3)												

1 Parcels 488-090-023 and -024 reclassified as Developed in FY 2007/08.

3 Amount net of any prior year adjustments, supplement tax increment, adjustments & contingencies, or reserve fund credits.

4 Per the Participation Agreement, as of December 1, 2010 all Available Project Sales Taxes and Surplus Project Sales Taxes shall be retained by the City.

5 Per the District's Rate and Method of Apportionment, a special tax shall not be levied on any Zone A parcels beyond fiscal year 2009/10.

Sources:

Special Tax Requirement and Prior District Tax Levy - City

Available Project Property Tax Increment - Agency

Available Project Sales Taxes - City

**Appendix B: Tax Increment / Sales Tax**

**UNDEVELOPED PROPERTIES**

Tax Zones	B	B	B	B	B	B	C	C	
	Moss								
Property Owner	San Bernardino Properties	Auto Mall Resolution, LLC	Auto Mall Resolution, LLC	Auto Mall Resolution, LLC	Auto Mall Resolution, LLC	Auto Mall Resolution, LLC	Broadstone At Valley View Apts (1)	Broadstone At Valley View Apts (1)	
APN	488-090-019	488-090-018	488-090-017	488-090-020	488-090-021	488-090-022	488-090-023	488-090-024	Total
<b>2005/06</b>									
Special Tax Requirement	11,636	13,032	9,122	12,752	13,172	14,986	25,930	4,634	105,264
Less Available Proj. Property Tax Incr.	(4,339)	(2,714)	(1,906)	(2,658)	(2,742)	(3,122)	(5,230)	(941)	(23,652)
Prior District Tax Levy	7,297	10,318	7,216	10,094	10,430	11,864	20,700	3,693	81,612
<b>2006/07</b>									
Special Tax Requirement	\$11,868	\$13,292	\$9,304	\$13,007	\$13,434	\$15,285	\$4,726	\$26,446	\$107,362
Less Available Proj. Property Tax Incr.	(4,378)	(2,738)	(1,922)	(2,682)	(2,766)	(3,151)	(5,853)	(32,734)	(56,224)
District Tax Levy	7,490	10,554	7,382	10,325	10,668	12,134	-	-	58,553
<b>2007/08</b>									
Special Tax Requirement	9,630	12,007	8,403	11,749	12,138	13,808			67,734
Less Available Proj. Property Tax Incr.	(1,932)	(1,208)	(849)	(1,183)	(1,221)	(1,390)			(7,782)
District Tax Levy	7,698	10,799	7,554	10,566	10,917	12,418	-	-	59,952
<b>2008/09</b>									
Special Tax Requirement (2)	12,171	13,618	9,533	13,326	13,764	15,661			78,072
Less Available Proj. Property Tax Incr.	(1,857)	(1,162)	(816)	(1,138)	(1,174)	(1,337)			(7,483)
District Tax Levy	10,314	12,456	8,717	12,188	12,590	14,324	-	-	70,589
<b>2009/10</b>									
Special Tax Requirement (2)	5,659	14,000	9,800	13,700	14,150	16,100			73,407
Less Available Proj. Property Tax Incr.	(2,809)	(820)	(576)	(803)	(829)	(943)			(6,781)
District Tax Levy	2,849	13,179	9,224	12,897	13,321	15,156	-	-	66,626
<b>2010/11</b>									
Special Tax Requirement (2)	12,642	14,160	9,912	10,175	14,312	16,284			77,485
Less Available Proj. Property Tax Incr.	(3,455)	(1,008)	(708)	(988)	(1,019)	(1,160)			(8,338)
District Tax Levy	9,187	13,152	9,204	9,187	13,293	15,124	-	-	69,147

1 Parcels 488-090-023 and 488-090-024 reclassified as Developed in FY 2007/08.

2 Amount net of any prior year adjustments, supplement tax increment, adjustments & contingencies, or reserve fund credits.

Sources:

Special Tax Requirement and Prior District Tax Levy - City

Available Project Property Tax Increment - Agency

# Appendix C: Assessor's Parcel Map

