

Section 53411 of the California Government Code

Senate Bill 165 enacted the Local Agency Special Tax and Bond Accountability Act. This Act requires that any local special tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the special tax, require that the proceeds of the special tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. The Act only applies to bonds issued on or after January 1, 2001, in accordance with Section 53410 of the California Government Code.

Some of the requirements of the Act are handled at the formation (bond issuance) of the Special Tax District and others are handled through annual reports. This Report intends to comply with Section 53411 of the California Government Code that states:

“The chief fiscal officer of the issuing local agency shall file a report with its governing body no later than January 1, 2002, and at least once a year thereafter. The Annual report shall contain all of the following:

- (a) The amount of funds collected and expended.
- (b) The status of any project required or authorized to be funded as identified in subdivision (a) of Section 53410.”

The requirements of the Act apply to the Improvement Fund of the following District:

District	Date Bonds Issued	Initial Amount Deposited To Construction Fund⁽²⁾	6/30/2023 Balance⁽³⁾	Expended Amount	Project Status
CFD No. 2005-1 (Series 2016) ⁽¹⁾	07/21/16	\$31,644,941.42	\$2,245,834.69	\$34,889,104.81	Ongoing

(1) Original Series 2005 Bonds have been refinanced by the Series 2016 Bonds on 07/26/16.

(2) This amount includes \$29,431,853.25 deposited from the Series 2005 Bonds and \$2,213,088.17 deposited from the Series 2016 Bonds.

(3) The balance consists \$9,010.09 in the Series A Acquisition Fund, \$9,586.25 in the Series B Acquisition Fund and \$2,227,238.35 in the Facilities Fund.