

City of Temecula  
CFD 03-01 (Crowne Hill)

Special Tax Refunding Bonds, Series 2017 and Special Tax Refunding Bonds, Series 2012

Budget Report

Fiscal Year 2023-24

Debt Service						
Item	2022-23		2023-24		Difference	Note/Comment
	Series 2012	Series 2017	Series 2012	Series 2017		
March Interest Due	\$132,415.63	\$30,718.75	\$124,890.63	\$30,368.75	(\$7,875.00)	
September Interest Due	\$132,415.63	\$30,718.75	\$124,890.63	\$30,368.75	(\$7,875.00)	
September Principal Due	\$430,000.00	\$35,000.00	\$445,000.00	\$35,000.00	\$15,000.00	
<b>Total Debt Service</b>	<b>\$694,831.25</b>	<b>\$96,437.50</b>	<b>\$694,781.25</b>	<b>\$95,737.50</b>	<b>(\$750.00)</b>	

Administration						
Item	2022-23		2023-24		Difference	Note/Comment
	Rate	Levy	Rate	Levy		
Trustee/Paying Agent		\$4,200.00		\$4,200.00	\$0.00	
Consultant Services		\$6,847.07		\$6,984.01	\$136.94	
Auditor-Controller (per Fund No enrollment fee) <sup>(1)</sup>		\$87.23		\$87.23	\$0.00	
Auditor-Controller (per Parcel enrollment fee)	\$0.11	\$87.56	\$0.11	\$87.56	\$0.00	
Treasurer/Tax Collector (per Parcel fee)	\$0.25	\$199.00	\$0.25	\$199.00	\$0.00	
City Administrative Costs		\$1,525.00		\$1,525.00	\$0.00	
Administration Expenses		\$160.00		\$160.00	\$0.00	
Other Costs		\$0.00		\$0.00	\$0.00	
<b>Total Administration</b>		<b>\$13,105.86</b>		<b>\$13,242.80</b>	<b>\$136.94</b>	

Other						
Item	2022-23		2023-24		Difference	Note/Comment
	Levy		Levy			
Reserve Adjustment		\$0.00		\$0.00	\$0.00	
Delinquency Allowance		\$0.00		\$0.00	\$0.00	5% Delinquency Allowance Met
Delinquency Charges		\$0.00		\$0.00	\$0.00	
Less: Prior Year Surplus		\$0.00		\$0.00	\$0.00	
<b>Total Other</b>		<b>\$0.00</b>		<b>\$0.00</b>	<b>\$0.00</b>	

Totals						
Item	2022-23		2023-24		Difference	Note/Comment
	Levy		Levy			
Total Requirement		\$804,374.61		\$803,761.55	(\$613.06)	
District Adjustment		(\$10,170.22)		(\$11,819.50)	\$1,649.28	Credit due to surplus funds
Enrollment Adjustment		(\$8.70)				
<b>Actual Levy</b>		<b>\$794,195.69</b>		<b>\$791,942.05</b>	<b>(\$2,253.64)</b>	

Factors:	
Levy % Difference	-0.28%
Administration % of Levy	1.67%
City's % of Levy	0.19%
Maximum Authorized Tax	\$2,003,682.40
Levy % of Maximum Tax	39.52%
Series 2012 Bonds Outstanding After September 1, 2023	\$5,405,000
Series 2017 Bonds Outstanding After September 1, 2023	\$1,920,000
<b>Total Bonds Outstanding Prior to Levy</b>	<b>\$7,325,000</b>
FY 2022-23 Delinquency Rate as of 12/10/2022	3.90%
FY 2022-23 Delinquency Rate as of 4/10/2023	2.62%
FY 2022-23 Parcels Levied	796
FY 2023-24 Projected Parcels to Levy	796
Final Maturity	2035

Note/Comment
2017 bonds redeemed the 2005-B bonds
2012 bonds call protected until 9/1/2022
2017 bonds call protected until 9/1/2022

<sup>(1)</sup> Current Year Per Fund No Charge based upon Auditor-Controller Letter Dated June 1, 2023.