

**CITY OF FULLERTON  
COMMUNITY FACILITIES DISTRICT NO. 1  
(AMERIGE HEIGHTS)**

**SPECIAL TAX AND BOND ACCOUNTABILITY REPORT**

The purpose of this report is to comply with the provisions of the Local Agency Special Tax and Bond Accountability Act (the "Accountability Act"). According to Senate Bill ("SB") 165, any local special tax measure that is subject to voter approval on or after January 1, 2001 that would provide for the imposition of a special tax by a local agency shall require the chief fiscal officer of the levying local agency to file an annual Special Tax and Bond Accountability Report ("Accountability Report") with its governing body no later than January 1, 2002, and at least once a year thereafter, meeting the requirements of the Accountability Act. The Accountability Report shall contain a description of the following:

- The amount of funds collected and expended.
- The status of any project required or authorized to be funded as identified in subdivision (a) of Section 50075.1 and Article 1.5, Section 53410.

In compliance with the required Accountability Report the following is submitted:

The City of Fullerton issued \$21,375,000 in Community Facilities District No. 1 Special Tax Bonds in July 2002 (the "Series 2002 Bonds"). The Series 2002 Bonds were issued to finance the acquisition and construction of certain public facilities including community and neighborhood park improvements, Laguna Lake mitigation improvements, library technology improvements, fire station improvements, street and intersection improvements, street lighting and traffic signal improvements, storm drains, sanitary sewer systems, and water system improvements required for the development of the property in Community Facilities District No. 1. In October 2012, Community Facilities District No. 1 issued \$19,040,000 aggregate principal amount of Special Tax Refunding Bonds (the "Series 2012 Bonds") to provide funds to refund all of the outstanding Series 2002 Bonds. The Series 2002 Bonds and the Series 2012 Bonds are collectively referred to herein as the "Bonds".

Separate accounts have been established with a third party trustee to administer the receipt and subsequent disbursement of the Bond proceeds as the City of Fullerton accepts completed improvements. Summary sheets showing the deposit of Bond proceeds as well as all subsequent disbursements made during the reporting period (November 1, 2018 through October 31, 2019) are attached as a part of this report. As of October 31, 2019, all public facilities required for the development of residential and non-residential properties within Community Facilities District No. 1 have been completed. Accordingly, the Improvement Fund has been closed.

Community Facilities District No. 1 special taxes were levied in fiscal year 2018-2019 in the amount of \$1,390,152. These special taxes were used to pay debt service on the Bonds and administrative expenses of Community Facilities District No. 1.

**CITY OF FULLERTON**  
**COMMUNITY FACILITIES DISTRICT NO. 1 (AMERIGE HEIGHTS)**  
**SERIES 2002 SPECIAL TAX BONDS**

**SB 165 FUND SUMMARY**

<b><i>Fund</i></b>	<b><i>Bond Proceeds (Deposited on 7/03/02)</i></b>	<b><i>Funds Previously Accrued</i></b>	<b><i>Funds Previously Expended</i></b>	<b><i>Ending Balance as of 1/31/13 <sup>[1]</sup></i></b>
Improvement Fund	\$18,410,732.97	\$577,354.04	(\$18,988,087.01)	\$0.00
Cost of Issuance Fund <sup>[2]</sup>	\$280,000.00	\$73.06	(\$280,073.06)	\$0.00
Bond Fund	\$207,543.45	\$13,923,042.74	(\$14,130,586.19)	\$0.00
Reserve Fund	\$2,134,079.98	\$321,112.33	(\$2,455,192.31)	\$0.00
Developer Security Fund	\$0.00	\$567.28	(\$567.28)	\$0.00
Grand Total	\$21,032,356.40	\$14,822,149.45	(\$35,854,505.85)	\$0.00

**Notes:**

[1] All Series 2002 Special Tax Bonds were called in full on November 30, 2012. Accordingly, all funds and accounts for the Series 2002 Special Tax Bonds were closed on January 31, 2013.

[2] Costs of issuance included (i) \$280,000.00 deposited into Cost of Issuance Fund, (ii) discount of \$197,077.50 retained by underwriter, and (iii) original issue discount of \$145,566.10.

**CITY OF FULLERTON  
COMMUNITY FACILITIES DISTRICT NO. 1 (AMERIGE HEIGHTS)  
SERIES 2012 SPECIAL TAX REFUNDING BONDS**

**SB 165 FUND SUMMARY**

<b>Fund</b>	<b>Bond Proceeds (Deposited on 10/31/12)</b>	<b>Funds Previously Accrued</b>	<b>Funds Previously Expended</b>	<b>Ending Balance as of 10/31/18</b>	<b>Funds Accrued (11/01/18 through 10/31/19)</b>	<b>Funds Expended (11/01/18 through 10/31/19)</b>	<b>Ending Balance as of 10/31/19</b>
Cost of Issuance Fund <sup>[1]</sup>	\$148,867.44	\$2,001.86	(\$150,869.30)	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Fund <sup>[2]</sup>	\$1,800,750.00	\$68,996.99	(\$30,248.64)	\$1,839,498.35	\$26,127.55	(\$60,613.54)	\$1,805,012.36
Bond Fund	\$0.00	\$8,106,874.12	(\$8,106,775.10)	\$99.02	\$1,404,655.16	(\$1,394,952.50)	\$9,801.68
Special Tax Prepayments Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Special Tax Fund	\$0.00	\$8,170,283.17	(\$8,170,164.51)	\$118.66	\$1,373,307.19	(\$1,373,419.07)	\$6.78
Administrative Expense Fund	\$0.00	\$98,657.82	(\$97,959.32)	\$698.50	\$48,699.46	(\$17,434.61)	\$31,963.35
Escrow Fund <sup>[3]</sup>	\$18,140,323.91	\$2,507,674.83	(\$20,647,998.74)	\$0.00	\$0.00	\$0.00	\$0.00
Surplus Fund	\$0.00	\$90,381.11	(\$35,268.10)	\$55,113.01	\$130.50	(\$19,276.00)	\$35,967.51
<b>Grand Total</b>	<b>\$20,089,941.35</b>	<b>\$19,044,869.90</b>	<b>(\$37,239,283.71)</b>	<b>\$1,895,527.54</b>	<b>\$2,852,919.86</b>	<b>(\$2,865,695.72)</b>	<b>\$1,882,751.68</b>

**Notes:**

[1] Costs of issuance included (i) \$148,867.44 deposited into Cost of Issuance Fund, (ii) discount of \$190,400.00 retained by underwriter, less (iii) original issue premium of \$1,240,341.35.

[2] Reserve Fund balance is based on cost value.

[3] October 31, 2012 deposits into the Escrow Fund included (i) \$18,140,323.91 from the proceeds of the Series 2012 Special Tax Refunding Bonds, (ii) transfer from the Series 2002 Reserve Fund of \$2,137,642.52, (iii) transfer from the Series 2002 Developer Security Fund of \$567.27, (iv) transfer from the special tax fund held by the City of \$37,598.40, and (v) transfer from the administrative expense fund held by the City of \$330,000.00.