

Heber Public Utility District

Community Facilities District No. 2005-1 (Heber Meadows)

Fiscal Year 2024/25
Annual District Administration Report

27368 Via Industria
Suite 200
Temecula, CA 92590
T 951.587.3500 | 800.755.6864
F 951.587.3510 | 888.326.6864

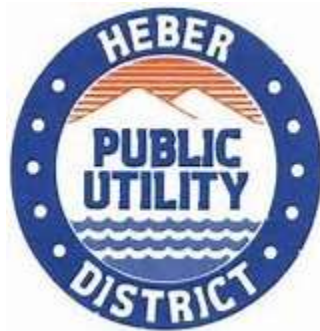
Property Tax Information Line
T. 866.807.6864

www.willdan.com



ANNUAL DISTRICT ADMINISTRATION REPORT FISCAL YEAR 2024/25

HEBER PUBLIC UTILITY DISTRICT COMMUNITY FACILITIES DISTRICT No. 2005-1 (HEBER MEADOWS)



Prepared for

HEBER PUBLIC UTILITY DISTRICT
1078 Dogwood Rd Suite 103
Heber, CA 92249

Prepared by

WILLDAN FINANCIAL SERVICES
27368 Via Industria, Suite 200
Temecula, CA 92590
T. (951) 587-3500 (800) 755-6864
F. (951) 587-3510 (888) 326-6864

Property Tax Information Line
T. 866.807.6864

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INTRODUCTION

The information provided in this report is derived primarily from documents developed at the time the District was formed and from data provided by the Utility District or accessed through the Utility District. The information sources include the

Rate and Method of apportionment, annual budget, debt service schedule(s), and special tax/assessment delinquency data. The development status, prepayments and historical information were accessed through the Utility District and/or the developer and are maintained by Willdan Financial Services.

The Mello-Roos Community Facilities Act (“Act”) of 1982 came about as a response to the lack of adequate financing for public capital facilities and services in the post-Proposition 13 era. State Legislators Mello and Roos sponsored this Bill, which was enacted into law by the California Legislature and is now Sections 53311 through 53368 of the California Government Code. The Act authorizes a local governmental agency, such as a school district or city, to form a Community Facilities District (“CFD”) or (“District”) within a defined set of boundaries for the purposes of providing public facilities and services. A CFD is formed for financing purposes only, and is governed by the agency that formed it.

A. FORMATION

On August 18, 2005, the Utility District formed the District by the adoption of Resolution No. 2005-10. The qualified electors within the District approved the levy of the special tax in accordance with the rate and method of special tax.

B. BOUNDARIES AND DEVELOPMENT SUMMARY

The District is comprised of approximately 86 acres located in the community of Heber, California, and unincorporated area of the south-central portion of Imperial County, three miles southeast of the City of El Centro, California. Zone 1 of the District (“Zone 1”) encompasses an area of approximately 32 acres owned in part by Heber Meadows I, LLC, a California limited liability company, and in part by its affiliate, Heber 142, LLC, a California limited liability company (collectively, the “Developer”). The Developer currently is developing the property within Zone 1 as a residential community with 219 single-family homes called “Heber Meadows.” Zone 2 of the District (“Zone 2”) encompasses the balance of the property within the District, approximately 54 acres, and is also owned by the Developer. *The property within Zone 2 has been assigned a Special Tax of \$0.* The Developer plans to construct a retention basin and public park on approximately 10.7 acres of the property within Zone 2 and the Developer preliminary is proposing to develop the remaining 30.1 acres of property within Zone 2 into a high-density apartment development.

C. BONDS

The Bonds were issued to (a) finance the acquisition and construction of certain public facilities of benefit to the District, (b) fund capitalized interest on the Bonds through March 1, 2007, (c) fund a debt service account (the “Reserve Account”), and (d) pay costs of issuance of the Bonds.

D. FINANCED FACILITIES

Authorized public facilities to be financed by the District include water and sewer facilities of the Utility District, including a regional wastewater pump station, to serve the property within the District, and all the clearing and grubbing, grading and appurtenances, and any removal or temporary signage or markings related thereto.

The District provides services such maintenance of parks, retention basins, parkways and open space to be located within the boundaries of the District.

I. LEVY SUMMARY OVERVIEW

A. FISCAL YEAR 2024/25 LEVY AMOUNTS

The following table summarizes the amounts levied (including handbilled/direct billed charges) for Fiscal Year 2024/25 for the District.

Parcel Count	Charge Amount
177	\$163,206.52

B. FISCAL YEAR 2024/25 HANDBILL AMOUNTS

The following table summarizes the amounts billed directly to the property owner rather than placed on the Secured Property Tax Roll, due to the tax-exempt status in Fiscal Year 2024/25 with the County.

Parcel Count	Charge Amount
0	\$0.00

II. FINANCIAL OBLIGATIONS

A. FISCAL YEAR 2024/25 LEVY COMPONENTS

The following table summarizes the financial obligations of the District.

Uses of Funds	Amount
Principal	\$65,000.00
Interest	49,095.00
Administrative Costs	32,587.97
Adjustments Applied to the Levy – Addition/(Credit)	0.00
Services Component	16,525.20
Total Charge Amount Levied ⁽¹⁾	\$163,208.17

⁽¹⁾ Slight variance to actual "Charge Amount" in Section (I)(A) above due to rounding.

FOR DETAILED INFORMATION REGARDING BOND(S) ISSUED FOR THIS DISTRICT, PLEASE REFER TO EXHIBIT D (DEBT SERVICE SCHEDULE) OF THIS REPORT.

B. PREPAYMENT SUMMARY

For Fiscal Year 2023/24, there were no parcels that prepaid their special tax obligations.

APN	Prepayment Total ⁽¹⁾
N/A	\$0.00
Prepayment Total	\$0.00

⁽¹⁾ Total prepayment amount including but not limited to, reserve credit, redemption amount and premium, investment earnings and administrative fees.

C. HISTORICAL BOND CALL SUMMARY

The following table summarizes historical bond calls performed to date.

Date of Call	Amount	Source of Funds
September 1, 2010	\$10,000.00	Redemption Fund/Prepaid Fund
September 1, 2017	10,000.00	Redemption Fund/Prepaid Fund
September 1, 2018	10,000.00	Redemption Fund/Prepaid Fund
September 1, 2024	295,000.00	Surplus Funds
Total Bond Call to Date	\$325,000.00	

III. DELINQUENCY AND FORECLOSURE STATUS

A. DELINQUENCY SUMMARY

The following table summarizes delinquencies for the most recent fiscal year and the cumulative for all years with delinquencies as of May 21, 2024.

Summary for Most Recent Fiscal Year		Cumulative Summary for All Years with Delinquencies	
\$947.64	0.47%	\$1,419.66	0.35%

FOR A MORE COMPREHENSIVE SUMMARY, PLEASE SEE EXHIBIT C OF THIS REPORT.

B. FORECLOSURE COVENANT

Pursuant to Section 53356.1 of the Mello-Roos Act, in the event of any delinquency in the payment of the Special Taxes in the District, the District may order the institution of a superior court action to enforce the lien therefore within specific time limits. In such action, the real property subject to the unpaid amount may be sold at a judicial foreclosure sale. Under the provisions of the Mello-Roos Act, such judicial foreclosure action is not mandatory. However, the District covenants in the Indenture that the District will take the following actions:

Individual Delinquencies: The District will commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$10,000 by October 1 following the close of each Fiscal Year in which such Special Taxes are due, and will diligently pursue such proceedings until the delinquent Special Taxes are paid.

Aggregate Delinquencies: The District will commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by October 1 following the close of each Fiscal Year in which it receives less than 95 percent of the Special Taxes levied and the amount on the deposit in the Reserve Account is less than the Reserve Requirement, and will diligently pursue such proceedings until the delinquent Special Taxes are paid.

Notwithstanding the foregoing, the District may elect (but is not obligated) to advance the amount of any particular delinquency (excluding penalties and interest) and deposit such amount to the Special Tax Fund. Upon a deposit of such money in the Special Tax Fund, the District will not need to initiate a foreclosure action as provided above; provided, however, the District may reimburse itself for such advance when the Special Tax on such property is paid in the amount of such advance plus interest on such amount at a rate equal to the yield on the

Outstanding Bonds. Interest and penalties paid in excess of the amount advanced by the District shall be deposited in the Special Tax Fund.

C. DELINQUENCY MANAGEMENT ACTIONS

There are no parcels with delinquent Special Taxes in excess of \$10,000. The total Special Tax collected is not deficient by more than five percent (5%) of the total Special Tax levied in the District for Fiscal Year 2023/24. However, Willdan Financial Services has taken the initial steps toward foreclosure proceedings or reducing delinquencies by performing the following Delinquency Management Actions since July 1, 2023.

Action(s)	Date Performed	Number of Parcels
Reminder Letter	March 6, 2024	1
Demand Letter	June 10, 2024	1

IV. SPECIAL TAX LEVY AND METHOD OF APPORTIONMENT

The methodology employed to calculate and apportion the special tax is in accordance with the document entitled Rate and Method of Apportionment (“RMA”). The RMA is hereby referenced and summarized but not included in this report, however the official document can be requested and provided by the Utility District’s special tax administrator Willdan Financial Services.

A. RATE AND METHOD OF APPORTIONMENT

Pursuant to Section F of the Rate of Method of Apportionment, commencing with Fiscal Year 2006/07 and for each following fiscal year, the Board shall levy (a) a Special Tax for Facilities on all Taxable Property within CFD No. 2005-1 until the amount of Special Tax for Facilities equals the Special Tax Requirement for Facilities in accordance with the steps described below in section (i), and (b) a Special Tax for Services on all Taxable Property within CFD No. 2005-1 to fund the Special Tax Requirement for Services to the extent permitted in accordance with the guidelines described below in section (ii). *(FOR DETAILED INFORMATION OF THE SPECIAL TAX REQUIREMENT, PLEASE REFER TO SECTION (II) FINANCIAL OBLIGATIONS ABOVE).*

(i) Steps for Levying Special Tax for Facilities

The Special Tax for Facilities shall be levied Proportionately on each Assessor's Parcel of Developed Property at up to 100% of the Maximum Assigned Special Tax for Facilities rates described in the tables below as needed to satisfy the Special Tax Requirement for Facilities. If additional moneys are needed to satisfy the Special Tax Requirement for Facilities after the first threshold has been met, the Special Tax for Facilities shall be levied Proportionately on each Taxable

Assessor's Parcel of Undeveloped Property, at up to 100% of the Maximum Special Tax for Facilities applicable to each such Assessor's Parcel as needed to satisfy the Special Tax Requirement for Facilities. If additional moneys are needed to satisfy the Special Tax Requirement for Facilities after the first two thresholds have been met, then for each Assessor's Parcel of Developed Property whose Maximum Special Tax for Facilities is the Backup Special Tax for Facilities shall be increased Proportionately from the Assigned Special Tax for Facilities up to 100% of the Backup Special Tax for Facilities as needed to satisfy the Special Tax Requirement for Facilities.

(ii) Steps for Levying Special Tax for Services

The Maximum Special Tax for Services shall be levied Proportionately on each Assessor's Parcel of Developed Property within Zone 1 at up to 100% of the applicable Maximum Special Tax for Services as needed to fund the Special Tax Requirement for Services. If additional moneys are needed to fund the Special Tax Requirement for Services after the first threshold has been met, the Maximum Special Tax for Services shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property within Zone 1 included in a Final Map, at up to 100% of the Maximum Special Tax for Services applicable to each such Assessor's Parcel as needed to fund the Special Tax Requirement for Services.

Under no circumstances will the Special Tax for Facilities or the Special Tax for Services levied against any Assessor's Parcel used as a private residence be increased as a consequence of delinquency or default by the owner of any other Assessor's Parcel or Parcels within CFD No. 2005-1 by more than ten (10) percent of the Special Tax that would be levied in that Fiscal Year, if there were no delinquencies, pursuant to California Government Code Section 53321(d), as in effect on the date of formation of CFD No. 2005-1.

Developed Property means all Assessor's Parcels for which Building Permits were issued on or before March 1 of the prior Fiscal Year, provided that such Assessor's Parcels were included in a Final Map that was recorded on or before January 1 of the prior Fiscal Year.

B. SPECIAL TAX SPREAD

The following table summarizes the number of parcels in each land use classification according to its square footage as well as the Applied Special Tax Rate for each classification.

Facilities

Land Use Type	Building Floor Area (Sqft.)	Number of Parcels	Number of Units or Acres	2024/25 Applied Special Tax Rate per Unit/Acre	2024/25 Dollars Levied
Developed					
1 - Single Family Property	Less than 1,800	54	54 Units	\$801.63	\$43,288.02
2 - Single Family Property	1,800 to 2,000	74	74 Units	\$839.21	62,101.54
3 - Single Family Property	Greater than 2,000	44	44 Units	\$938.45	41,291.80
4 – Non-Residential Property	N/A	0	0 Acres	\$0.00	0.00
Undeveloped					
5- Undeveloped Property	N/A	2	8.34 Acres	\$0.00	0.00
Prepaid ⁽¹⁾	N/A	3	3 Units	\$0.00	0.00
Total ⁽²⁾		177			\$146,681.35

⁽¹⁾ Parcels who have made a prepayment of Special Tax for Facilities but will continue to be levied for Services.

⁽²⁾ Totals may not foot due to rounding

Services

Land Use Type	Building Floor Area (Sqft.)	Number of Parcels	Number of Units or Acres	2024/25 Applied Special Tax Rate per Unit/Acre	2024/25 Dollars Levied
Developed					
1 - Single Family Property	Less than 1,800	54	54 Units	\$79.31	\$4,282.74
2 - Single Family Property	1,800 to 2,000	74	74 Units	\$79.31	5,868.94
3 - Single Family Property	Greater than 2,000	44	44 Units	\$79.31	3,489.64
4 – Non-Residential Property	N/A	0	0 Acres	\$0.00	0.00
Undeveloped					
5- Undeveloped Property	N/A	2	8.34 Acres	\$317.26	2,645.95
Prepaid ⁽¹⁾	N/A	3	3 Units	\$79.31	237.93
Total ⁽²⁾		177			\$16,525.20

⁽¹⁾ Parcels who have made a prepayment of Special Tax for Facilities but will continue to be levied for Services.

⁽²⁾ Totals may not foot due to rounding

C. MAXIMUM ASSIGNED AND APPLIED SPECIAL TAX RATES

The following table summarizes the percent of the Applied Special Tax to the Maximum Assigned Special Tax Rate.

Facilities

Land Use Type	2024/25 Maximum Assigned Special Tax Rate	2024/25 Applied Special Tax Rate	Percent of Maximum
Developed			
1 - Single Family Property	\$832.00	\$801.63	96.35%
2 - Single Family Property	\$871.00	\$839.21	96.35%
3 - Single Family Property	\$974.00	\$938.45	96.35%
4 – Non-Residential Property	\$6,653.00	\$0.00	0.00%
Undeveloped			
5- Undeveloped Property	\$6,653.00	\$0.00	0.00%
Prepaid ⁽¹⁾	\$0.00	\$0.00	N/A

⁽¹⁾ Parcels who have made a prepayment of Special Tax for Facilities but will continue to be levied for Services.

⁽²⁾ The maximum assigned special tax rate for Services increases by the CPI rate annually. For Fiscal Year 2024/25 the increase was 3.47%.

Services

Land Use Type	2024/25 Maximum Assigned Special Tax Rate ⁽²⁾	2024/25 Applied Special Tax Rate	Percent of Maximum
Developed			
1 - Single Family Property	\$79.31	\$79.31	100.00%
2 - Single Family Property	\$79.31	\$79.31	100.00%
3 - Single Family Property	\$79.31	\$79.31	100.00%
4 – Non-Residential Property	\$317.26	\$0.00	0.00%
Undeveloped			
5- Undeveloped Property	\$317.26	\$317.26	100.00%
Prepaid ⁽¹⁾	\$79.31	\$79.31	100.00%

⁽¹⁾ Parcels who have made a prepayment of Special Tax for Facilities but will continue to be levied for Services.

⁽²⁾ The maximum assigned special tax rate for Services increases by the CPI rate annually. For Fiscal Year 2024/25 the increase was 3.47%.

D. APPLIED SPECIAL TAX PROGRESSION

The following table summarizes the percent change of Fiscal Year 2024/25 Applied Special Tax Rate as compared to Fiscal Year 2023/24 Applied Special Tax Rate.

Facilities

Land Use Type	2024/25 Applied Special Tax Rate	2023/24 Applied Special Tax Rate	Percent Change from 2023/24
<u>Developed</u>			
1 - Single Family Property	\$801.63	\$831.99	-3.65%
2 - Single Family Property	\$839.21	\$870.99	-3.65%
3 - Single Family Property	\$938.45	\$973.99	-3.65%
4 – Non-Residential Property	\$0.00	\$0.00	N/A
<u>Undeveloped</u>			
5- Undeveloped Property	\$0.00	\$4,057.16	-100.00%
Prepaid ⁽¹⁾	\$0.00	\$0.00	N/A

Services

Land Use Type	2024/25 Applied Special Tax Rate	2023/24 Applied Special Tax Rate	Percent Change from 2023/24
<u>Developed</u>			
1 - Single Family Property	\$79.31	\$76.65	3.47%
2 - Single Family Property	\$79.31	\$76.65	3.47%
3 - Single Family Property	\$79.31	\$76.65	3.47%
4 - Single Family Property	\$0.00	\$0.00	N/A
<u>Undeveloped</u>			
5- Undeveloped Property	\$317.26	\$306.62	3.47%
Prepaid ⁽¹⁾	\$79.31	\$76.64	3.46%

⁽¹⁾ Parcels who have made a prepayment of Special Tax for Facilities but will continue to be levied for Services.

EXHIBIT A

HEBER PUBLIC UTILITY DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2005-1 (HEBER MEADOWS)

Fiscal Year 2024/25 Charge Detail Report

**Heber Public Utility District
Community Facilities District No. 2005-1 (Heber Meadows)
Fiscal Year 2024/25 Charge Detail (Sorted by APN)**

Assessor's Parcel Number	Situs Address	Land Use Class	Land Use Class Description	County Acreage	Facilities MaxTax	Services MaxTax	Charge
054-601-001-000	156 LITTLEFIELD WAY	Exempt	Exempt		\$0.00	\$0.00	\$0.00
054-601-002-000	158 LITTLEFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-601-003-000	160 LITTLEFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-601-004-000	162 LITTLEFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-601-005-000	164 LITTLEFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-601-006-000	166 LITTLEFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-601-007-000	168 LITTLEFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-601-008-000	170 LITTLEFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-601-009-000	172 LITTLEFIELD WAY	Prepaid_1	Prepaid		0.00	79.31	79.30
054-601-010-000	174 LITTLEFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-601-011-000	176 LITTLEFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-601-012-000	178 LITTLEFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-601-013-000	180 LITTLEFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-601-014-000	182 LITTLEFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-601-015-000	184 LITTLEFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-601-017-000	181 WILLOWBROOK WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-601-018-000	184 MERIDIAN ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-601-019-000	186 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-601-020-000	185 WILLOWBROOK WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-601-021-000	NO SITUS AVAILABLE	UND	Undeveloped	7.56	50,296.68	2,398.49	2,398.48
054-602-001-000	1166 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-002-000	1164 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-602-003-000	1162 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-004-000	1160 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-005-000	1158 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-602-006-000	1156 N GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-007-000	1154 N GOLDFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-602-008-000	1152 N GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-009-000	1150 N GOLDFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-602-010-000	1148 N GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-011-000	1146 N GOLDFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-602-012-000	1144 N GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-013-000	1142 N GOLDFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-602-014-000	1140 N GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-015-000	1138 N GOLDFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-602-016-000	1139 HARMONY WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-017-000	1141 HARMONY WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-018-000	1143 HARMONY WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-602-019-000	1145 HARMONY WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-602-020-000	1147 HARMONY WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-021-000	1149 HARMONY WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-602-022-000	1151 HARMONY WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-023-000	1153 HARMONY WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-602-024-000	1155 HARMONY WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-602-025-000	1157 HARMONY WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-026-000	1159 HARMONY WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-602-027-000	1161 HARMONY WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-602-028-000	1163 HARMONY WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-602-029-000	1165 HARMONY WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-602-030-000	1167 HARMONY WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-001-000	1157 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-002-000	1159 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-603-003-000	1157 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-004-000	1163 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-603-005-000	1165 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-006-000	1166 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-603-007-000	1164 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-603-008-000	1162 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-009-000	1160 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-010-000	1158 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-603-011-000	1156 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-012-000	1154 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-013-000	1152 FAIRFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-603-014-000	1150 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-015-000	1148 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-603-016-000	1146 FAIRFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76

**Heber Public Utility District
Community Facilities District No. 2005-1 (Heber Meadows)
Fiscal Year 2024/25 Charge Detail (Sorted by APN)**

Assessor's Parcel Number	Situs Address	Land Use Class	Land Use Class Description	County Acreage	Facilities MaxTax	Services MaxTax	Charge
054-603-017-000	1144 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-018-000	1142 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-603-019-000	1140 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-020-000	1139 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-021-000	1141 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-603-022-000	1143 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-023-000	1145 GOLDFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-603-024-000	1147 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-603-025-000	1149 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-026-000	1151 GOLDFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-603-027-000	1153 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-603-028-000	1155 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-604-001-000	1155 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-604-002-000	1157 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-604-003-000	1159 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-604-004-000	1161 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-604-005-000	1163 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-604-006-000	1165 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-604-007-000	1166 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-604-008-000	1164 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-604-009-000	1162 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-604-010-000	1160 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-604-011-000	1158 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-604-012-000	1156 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-604-013-000	1154 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-604-014-000	1152 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-604-015-000	1150 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-604-016-000	1148 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-604-017-000	1146 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-604-018-000	1144 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-604-019-000	1142 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-604-020-000	1140 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-604-021-000	1139 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-604-022-000	1141 FAIRFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-604-023-000	1143 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-604-024-000	1145 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-604-025-000	1147 FAIRFIELD WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-604-026-000	1149 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-604-027-000	1151 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-604-028-000	1153 FAIRFIELD WAY	Prepaid_3	Prepaid		0.00	79.31	79.30
054-605-001-000	1167 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-002-000	1165 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-003-000	1163 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-004-000	1161 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-005-000	1159 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-006-000	1157 BLOOMFIELD ST	Prepaid	Prepaid		0.00	79.31	79.30
054-605-007-000	1155 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-012-000	1153 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-013-000	1151 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-014-000	1149 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-015-000	148 SUNNYSIDE CT	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-016-000	146 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-017-000	144 SUNNYSIDE CT	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-018-000	142 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-019-000	140 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-020-000	138 SUNNYSIDE CT	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-021-000	135 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-022-000	137 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-023-000	139 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-024-000	141 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-025-000	143 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-026-000	145 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-027-000	147 SUNNYSIDE CT	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-028-000	149 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-029-000	151 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-030-000	152 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52

**Heber Public Utility District
Community Facilities District No. 2005-1 (Heber Meadows)
Fiscal Year 2024/25 Charge Detail (Sorted by APN)**

Assessor's Parcel Number	Situs Address	Land Use Class	Land Use Class Description	County Acreage	Facilities MaxTax	Services MaxTax	Charge
054-605-031-000	150 MERIDIAN ST	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-032-000	148 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-033-000	146 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-034-000	144 MERIDIAN ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-035-000	142 MERIDIAN ST	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-036-000	140 MERIDIAN ST	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-037-000	138 MERIDIAN ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-038-000	136 MERIDIAN ST	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-039-000	135 MERIDIAN ST	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-040-000	137 MERIDIAN ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-041-000	139 MERIDIAN ST	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-042-000	141 MERIDIAN ST	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-605-043-000	143 MERIDIAN ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-044-000	145 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-045-000	147 MERIDIAN ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-046-000	149 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-047-000	151 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-048-000	153 MERIDIAN ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-049-000	155 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-050-000	157 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-053-000	159 MERIDIAN ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-054-000	161 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-055-000	163 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-056-000	165 MERIDIAN ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-057-000	167 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-058-000	169 MERIDIAN ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-059-000	171 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-060-000	173 MERIDIAN ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-061-000	175 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-062-000	177 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-063-000	179 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-064-000	181 MERIDIAN ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-065-000	183 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-066-000	185 MERIDIAN ST	2	SingleFamilyProperty		871.00	79.31	918.52
054-605-067-000	187 MERIDIAN ST	1	SingleFamilyProperty		832.00	79.31	880.94
054-605-068-000	NO SITUS AVAILABLE	UND	Undeveloped	0.78	5,189.34	247.46	247.46
054-606-001-000	1168 HARMONY WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-606-002-000	1166 HARMONY WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-606-003-000	1164 HARMONY WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-606-004-000	1162 HARMONY WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-606-005-000	1160 HARMONY WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-606-006-000	1158 HARMONY WAY	2	SingleFamilyProperty		871.00	79.31	918.52
054-606-007-000	1156 HARMONY WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-606-008-000	1154 HARMONY WAY	1	SingleFamilyProperty		832.00	79.31	880.94
054-606-009-000	1152 HARMONY WAY	3	SingleFamilyProperty		974.00	79.31	1,017.76
054-606-010-000	1150 HARMONY WAY	1	SingleFamilyProperty		832.00	79.31	880.94

Summary Fields	Value
APN total count:	178
Charged APN count:	177
MAXIMUM TAX total sum:	\$224,249.22
CHARGE total sum:	\$163,206.52

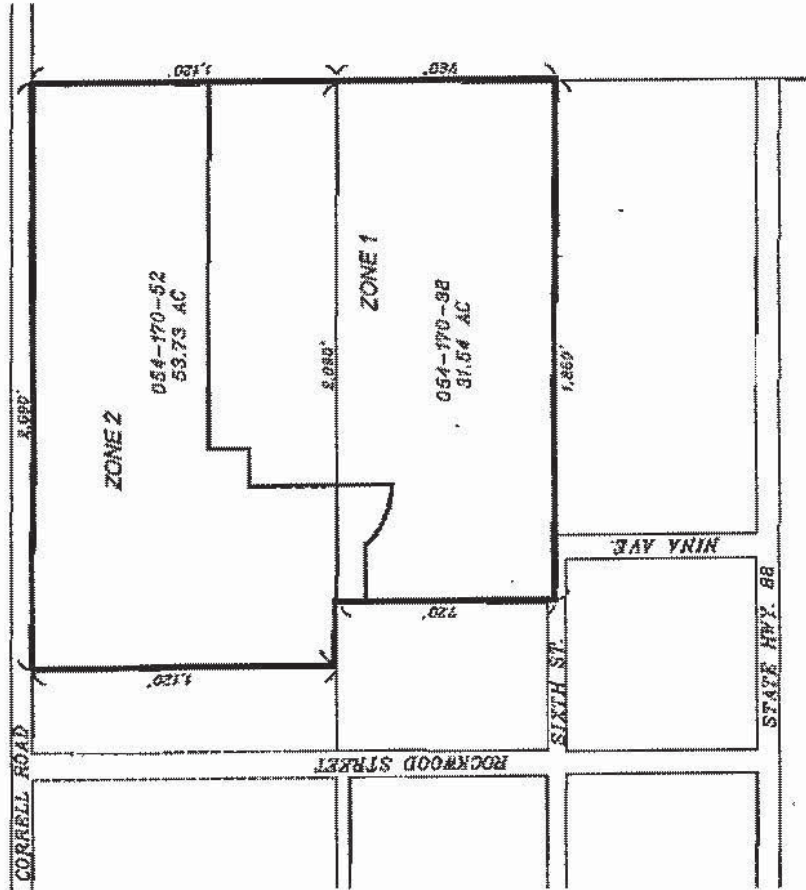
EXHIBIT B

HEBER PUBLIC UTILITY DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2005-1 (HEBER MEADOWS)

Boundary Diagram

COMMUNITY FACILITIES DISTRICT BOUNDARY MAP

PROPOSED BOUNDARY MAP OF THE HEBER PUBLIC UTILITY DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2005-1 (HEBER MEADOWS) COUNTY OF IMPERIAL, STATE OF CALIFORNIA



FILED IN THE OFFICE OF THE CLERK OF THE BOARD OF THE HEBER PUBLIC UTILITY DISTRICT THIS _____ DAY OF _____ 2005.

CLERK OF THE BOARD

I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING BOUNDARIES OF THE HEBER PUBLIC UTILITY DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2005-1 (HEBER MEADOWS) COUNTY OF IMPERIAL, STATE OF CALIFORNIA WAS PREPARED BY THE BOARD OF THE HEBER PUBLIC UTILITY DISTRICT AT A REGULARLY SCHEDULED MEETING HELDEN AT _____ ON THE _____ DAY OF _____ 2005 BY THE RESOLUTION NO. _____

CLERK OF THE BOARD

THE BOUNDARIES OF THE DISTRICT INCLUDE ADJACENT PARCEL NUMBERS (APNs): 064-170-9B AND 054-170-52 (THE REMAINDER IS SOUTH, NANCE 14 EAST)

FILED THIS _____ DAY OF _____ 2005, AT THE OFFICE OF _____ CLERK OF THE BOARD OF THE HEBER PUBLIC UTILITY DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2005-1 (HEBER MEADOWS) COUNTY OF IMPERIAL, STATE OF CALIFORNIA.

COUNTY RECORDER, COUNTY OF IMPERIAL

EXHIBIT C

HEBER PUBLIC UTILITY DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2005-1 (HEBER MEADOWS)

Delinquency Summary

DELINQUENCY SUMMARY BY DISTRICT

Heber Public Utility District

Community Facilities District No. 2005-1 (Heber Meadows)

DUE DATE	DOLLARS LEVIED	DOLLARS DELINQUENT	% DOLLARS DELINQUENT	PARCELS LEVIED	PARCELS DELINQUENT	DATA DATE
2022/23-1	\$99,622.15	\$0.00	0.00%	177	0	05/21/2024
2022/23-2	\$99,622.15	\$472.02	0.47%	177	1	05/21/2024
2023/24-1	\$101,021.95	\$473.82	0.47%	177	1	05/21/2024
2023/24-2	\$101,021.95	\$473.82	0.47%	177	1	05/21/2024
TOTAL	\$401,288.20	\$1,419.66	0.35%			

Covenant to Foreclose

Pursuant to Section 53356.1 of the Mello-Roos Act, in the event of any delinquency in the payment of the Special Taxes in the District, the District may order the institution of a superior court action to enforce the lien therefore within specific time limits. In such an action, the real property subject to the unpaid amount may be sold at a judicial foreclosure sale. Under the provisions of the Mello-Roos Act, such judicial foreclosure action is not mandatory. However, the District covenants in the Indenture that the District will take the following actions:

Individual Delinquencies. The District will commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$10,000 by October 1 following the close of each Fiscal Year in which such Special Taxes are due, and will diligently pursue such proceedings until the delinquent Special Taxes are paid.

Aggregate Delinquencies. The District will commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95 percent of the total Special Taxes levied and the amount on deposit in the Reserve Account is less than the Reserve Requirement, and will diligently pursue such proceedings until the delinquent Special Taxes are paid.

Notwithstanding the foregoing, the District may elect (but is not obligated) to advance the amount of any particular delinquency (excluding penalties and interest) and deposit such amount to the Special Tax Fund. Upon a deposit of such money in the Special Tax Fund, the District will not need to initiate a foreclosure action as provided above; provided, however, the District may reimburse itself for such advance when the Special Tax on such property is paid in the amount of such advance plus interest on such amount at a rate equal to the yield on the Outstanding Bonds. Interest and penalties paid in excess of the amount advanced by the District shall be deposited in the Special Tax Fund.

Any foreclosure proceedings commenced as described above could be stayed because of bankruptcy proceedings by or against the owner of the delinquent property. See "BONDOWNERS' RISKS - Bankruptcy and Foreclosure Delay." No assurance can be given that a judicial foreclosure action, once commenced, will be completed or that it will be completed in a timely manner. If a judgment of foreclosure and an order of sale is obtained, the judgment creditor (i.e., the District commencing such action) must cause a notice of levy to be issued. Under current law, a judgment debtor (i.e., the property owner) has 120 days (or in some cases a shorter period) from the date of service of the notice of levy and 20 days from the subsequent notice of sale in which to redeem the property to be sold. If a judgment debtor fails to so redeem and the property is sold, such debtor's only remedy is an action to set aside the sale, which must be brought within 90 days of the date of sale. If, as a result of such action, a foreclosure sale is set aside, the judgment is

DELINQUENCY SUMMARY BY DISTRICT

Heber Public Utility District

revived and the judgment creditor is entitled to interest on the revived judgment as if the sale had not been made.

No assurance can be given that real property subject to sale or foreclosure will be sold or, if sold, that the proceeds of sale will be sufficient to pay any delinquent Special Tax installment. The Mello-Roos Act does not require the District to purchase or otherwise acquire any real property offered for sale or subject to foreclosure if there is no other purchaser at such sale. The Mello-Roos Act specifies that the Special Taxes will have the same lien priority in the case of delinquency as for ad valorem property taxes. See "BONDOWNERS" RISKS- Cumulative Burden of Parity Liens, Taxes and Special Assessments."

If the Reserve Account is depleted and delinquencies in the payments of Special Taxes continue, there could be a default or delay in the payment by such District with respect to the Bonds, pending prosecution of foreclosure proceedings and receipt by the District of foreclosure sale proceeds, if any. Within the limits of The Rate and Method and the Mello-Roos Act, the District may adjust the Special Taxes levied within the District in future years to provide any amount, taking into account such delinquencies, required to pay debt service on such Bonds and to replenish the Reserve Account. There is, however, no assurance that the maximum Special Tax rates under the Rate and Method will be at all times sufficient to collect the amounts required to be paid on Bonds. See "Special Taxes" and "Rate and Method" above and "BONDOWNERS' RISKS- Levy and Collection of Special Taxes,"

EXHIBIT D

HEBER PUBLIC UTILITY DISTRICT

COMMUNITY FACILITIES DISTRICT No. 2005-1 (HEBER MEADOWS)

SPECIAL TAX BOND SERIES 2005

Debt Service Schedule(s)

Heber Public Utility District
Community Facilities District No. 2005-1 (Heber Meadows)
REVISED DEBT SERVICE SCHEDULE

Dated Date: 11/22/2005
First Coupon: 3/1/2006
First Maturity: 9/1/2006

Payment Due	Interest Rate	Bond Call	Called Amount	Principal Due	Interest Due	Semi-Annual Payment	Total Annual
3/1/2006					\$32,562.75	\$32,562.75	
9/1/2006	3.40000%			0.00	59,205.00	59,205.00	91,767.75
3/1/2007					59,205.00	59,205.00	
9/1/2007	3.40000%			45,000.00	59,205.00	104,205.00	163,410.00
3/1/2008					58,440.00	58,440.00	
9/1/2008	3.60000%			45,000.00	58,440.00	103,440.00	161,880.00
3/1/2009					57,630.00	57,630.00	
9/1/2009	3.65000%			45,000.00	57,630.00	102,630.00	160,260.00
3/1/2010					56,808.75	56,808.75	
9/1/2010	5.00000%	10,000.00		45,000.00	56,808.75	112,108.75	168,917.50
3/1/2011					55,418.75	55,418.75	
9/1/2011	5.00000%			50,000.00	55,418.75	105,418.75	160,837.50
3/1/2012					54,168.75	54,168.75	
9/1/2012	5.00000%			50,000.00	54,168.75	104,168.75	158,337.50
3/1/2013					52,918.75	52,918.75	
9/1/2013	5.00000%			55,000.00	52,918.75	107,918.75	160,837.50
3/1/2014					51,543.75	51,543.75	
9/1/2014	5.00000%			55,000.00	51,543.75	106,543.75	158,087.50
3/1/2015					50,168.75	50,168.75	
9/1/2015	4.55000%			60,000.00	50,168.75	110,168.75	160,337.50
3/1/2016					48,803.75	48,803.75	
9/1/2016	4.65000%			60,000.00	48,803.75	108,803.75	157,607.50
3/1/2017					47,408.75	47,408.75	
9/1/2017	4.75000%	10,000.00		65,000.00	47,408.75	122,408.75	169,817.50
3/1/2018					45,600.00	45,600.00	
9/1/2018	4.80000%	10,000.00		65,000.00	45,600.00	120,600.00	166,200.00
3/1/2019					43,775.00	43,775.00	
9/1/2019	4.85000%			70,000.00	43,775.00	113,775.00	157,550.00
3/1/2020					42,077.50	42,077.50	
9/1/2020	5.00000%			70,000.00	42,077.50	112,077.50	154,155.00
3/1/2021					40,327.50	40,327.50	
9/1/2021	5.00000%			75,000.00	40,327.50	115,327.50	155,655.00
3/1/2022					38,452.50	38,452.50	
9/1/2022	5.00000%			80,000.00	38,452.50	118,452.50	156,905.00
3/1/2023					36,452.50	36,452.50	
9/1/2023	5.00000%			80,000.00	36,452.50	116,452.50	152,905.00
3/1/2024		295,000.00			34,452.50	329,452.50	
9/1/2024	5.00000%			85,000.00	26,672.50	111,672.50	441,125.00
3/1/2025					24,547.50	24,547.50	
9/1/2025	5.00000%		25,000.00	65,000.00	24,547.50	89,547.50	114,095.00
3/1/2026					22,922.50	22,922.50	
9/1/2026	5.30000%		25,000.00	70,000.00	22,922.50	92,922.50	115,845.00
3/1/2027					21,067.50	21,067.50	
9/1/2027	5.30000%		25,000.00	75,000.00	21,067.50	96,067.50	117,135.00
3/1/2028					19,080.00	19,080.00	
9/1/2028	5.30000%		25,000.00	75,000.00	19,080.00	94,080.00	113,160.00
3/1/2029					17,092.50	17,092.50	
9/1/2029	5.30000%		25,000.00	80,000.00	17,092.50	97,092.50	114,185.00
3/1/2030					14,972.50	14,972.50	
9/1/2030	5.30000%		30,000.00	80,000.00	14,972.50	94,972.50	109,945.00
3/1/2031					12,852.50	12,852.50	
9/1/2031	5.30000%		30,000.00	90,000.00	12,852.50	102,852.50	115,705.00
3/1/2032					10,467.50	10,467.50	
9/1/2032	5.30000%		30,000.00	95,000.00	10,467.50	105,467.50	115,935.00
3/1/2033					7,950.00	7,950.00	
9/1/2033	5.30000%		35,000.00	95,000.00	7,950.00	102,950.00	110,900.00
3/1/2034					5,432.50	5,432.50	
9/1/2034	5.30000%		35,000.00	100,000.00	5,432.50	105,432.50	110,865.00
3/1/2035					2,782.50	2,782.50	
9/1/2035	5.30000%		40,000.00	105,000.00	2,782.50	107,782.50	110,565.00
Totals:		\$325,000.00	\$325,000.00	\$2,030,000.00	\$2,149,627.75	\$4,504,927.75	\$4,504,927.75

Outstanding Principal	\$930,000.00
Matured Principal	1,100,000.00
Called Principal	325,000.00
Total Bond Issue	\$2,355,000.00