



**FULLERTON JOINT UNION HIGH SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT No. 2005-1**

**LOCAL AGENCY SPECIAL TAX AND BOND  
ACCOUNTABILITY ACT COMPLIANCE (SB 165)  
FISCAL YEAR ENDED JUNE 30, 2021**

**KOPPEL & GRUBER**  
PUBLIC FINANCE

334 VIA VERA CRUZ, SUITE 256  
SAN MARCOS  
CALIFORNIA 92078

T. 760.510.0290  
F. 760.510.0288

## **District Administration**

Fullerton Joint Union High School District  
Steve McLaughlin, Ed.D., Superintendent  
Ruben Hernandez, Assistant Superintendent, Business Services  
1051 W. Bastanchury Road  
Fullerton, California 92833  
T. 714.870.2801  
F. 714.870.2835

## **Fiscal Agent**

Zions First National Bank  
550 South Hope Street, Suite 2650  
Los Angeles, California 90071  
T. 213.593.3152  
F. 213.593.3160

## **Special Tax Administrator**

Koppel & Gruber Public Finance  
Lyn Gruber/Douglas Floyd  
334 Via Vera Cruz, Suite 256  
San Marcos, California 92078  
T. 760.510.0290  
F. 760.510.0288

# TABLE OF CONTENTS

---

<b>A. Legislative Background.....</b>	<b>1</b>
<b>B. Community Facilities District Background and Description .....</b>	<b>1</b>
<b>C. Bond Proceeds .....</b>	<b>2</b>
<b>D. District-Held Funds (Fund 52).....</b>	<b>2</b>
<b>E. Fiscal Agent Held Funds .....</b>	<b>3</b>
<b>F. Status of Projects.....</b>	<b>3</b>

## **A. Legislative Background**

The Local Agency Special Tax and Bond Accountability Act (“Accountability Act”) was enacted by California State Legislature through Senate Bill 165 to provide accountability measures for any local special tax and/or bond measure subject to voter approval on or after January 1, 2001. According to the requirements of the Accountability Act (*Sections 50075.1 and 53410 of the Government Code of the State of California*), an annual report must be filed by the local agency levying a special tax and/or issuing a bond measure on or before each January 1, commencing January 1, 2002 and shall contain a description of the following:

- (1) The amount of funds collected and expended to fund authorized facilities.
- (2) The status of any project required or authorized to be funded by the special tax and/or bond measure.

The information contained in this Section has been compiled and is being presented pursuant to and in accordance with the requirements outlined in the Accountability Act for Fiscal Year 2018/19.

## **B. Community Facilities District Background and Description**

On February 15, 2005, the Fullerton Joint Union High School District (“District”) formed Community Facilities District (“CFD”) No. 2005-1. Additionally, prior to the formation of the CFD on July 6, 2004 the District entered into a Joint Community Facilities agreement with the Buena Park School District (“BPSD”) and Western Pacific Housing, Inc. to allow the CFD to pay for BPSD facilities. The CFD was formed to finance School Facilities defined as follows: The design, construction, expansion, acquisition, leasing or equipping and the incidental costs thereof of high school facilities with a useful life of at least 5 years, including classrooms, interim housing, ancillary facilities, and on-site office space at such high school facilities; additionally, furniture, equipment, and technology with a useful life of at least 5 years at such high school facilities; and central support and administrative facilities, and transportation facilities (non-school facilities) with a useful life of at least 5 years, including school buses; additionally, furniture, equipment, and technology with a useful life of at least 5 years at such other non-school facilities. .

The CFD is located in the City of Buena Park along the northeast side of La Mirada Boulevard, northwest of Beach Boulevard, and south of Alondra Boulevard. Coyote Creek Channel, a flood control channel owned and maintained by the County, traverses the property from the southwest to the northeast. The CFD consists of 117 single family detached homes.

The qualified electors within CFD No. 2005-1 authorized the District to approve the levy of a special tax and the incurrence of bonded indebtedness in an amount not to \$3,000,000. On April 28, 2005, CFD No. 2005-1 issued \$2,050,000 in CFD Special Tax Bonds (“Bonds”) to pay for the authorized facilities. The District used the proceeds to fund the purchase of special education buses and field renovation at Sunny Hills High School. Debt service payments for the Bonds are secured by a Special Tax levied against each residential property within the CFD.

### C. Bond Proceeds

Proceeds of the Bonds were used to finance the construction of certain District and BPSD facilities. The following table summarizes the application of the Bond proceeds:

Bond Proceeds	
FUND/ACCOUNT/SUBACCOUNT	BOND PROCEEDS
Improvement Fund <sup>1</sup>	\$1,497,173.50
Capitalized Interest Account <sup>2</sup>	33,849.34
Costs of Issuance Fund	311,385.90
Reserve Fund	136,341.26
Administrative Expense Fund	20,000.00
Underwriter's Discount/Premium	51,250.00
<b>TOTAL<sup>2</sup></b>	<b>\$2,050,000.00</b>

<sup>1</sup> A total of \$815,292.50 was deposited for District authorized facilities and \$681,881.00 was deposited for BPSD authorized facilities.

<sup>2</sup> Funded interest payments on the Bonds through September 1, 2005.

### D. District-Held Funds (Fund 52)

Special Taxes collected are held by the District prior to being transferred to the Bond Fund held by the Fiscal Agent, Zions Bank, to pay for annual debt service on the Bonds. The following table provides a summary of the sources and uses of the CFD No. 2005-1 special tax funds held at the District for fiscal year ended June 30, 2021.

District-Held Funds	
ITEM	BALANCE
<b>BEGINNING BALANCE AS OF JULY 1, 2020</b>	<b>\$287,314.30</b>
<b><u>Sources of Funds</u></b>	
Special Tax Receipts	\$167,316.05
Interest Accrued	1,778.53
Miscellaneous Transfers (in)	273.48
<b>Subtotal: Sources</b>	<b>\$169,368.06</b>
<b><u>Uses of Funds</u></b>	
Administrative Expenses	(20,000.00)
Transfers to Bond Fund <sup>1</sup>	(123,921.45)
Miscellaneous Transfers (out)	(10,000.00)
<b>Subtotal: Uses</b>	<b>(\$153,921.45)</b>
<b>ENDING BALANCE AS OF JUNE 30, 2021</b>	<b>\$302,760.91</b>

<sup>1</sup> Adjustment for yearend account receivable.

## E. Fiscal Agent Held Funds

A portion of the annual Special Taxes collected by the District are transferred to the Zions Bank to pay for annual debt service payments due on the Bonds. The table below provides a summary of the funds deposited, interest accrued, transfers, and other transactions within the Bond Fund for fiscal year ended June 30, 2021. A Reserve Fund is also held by the Fiscal Agent but is not included the following table.

<b>Bond Fund</b>	
<b>ITEM</b>	<b>BALANCE</b>
<b>BEGINNING BALANCE AS OF JULY 1, 2020</b>	<b>\$0.00</b>
<b><i>Sources of Funds</i></b>	
Transfers from District	\$123,921.45
Interest Accrued	.24
Miscellaneous Transfers (in) <sup>1</sup>	367.31
<i>Subtotal: Sources</i>	<i>\$124,289.24</i>
<b><i>Uses of Funds</i></b>	
Debt Service Payments	(\$124,289.24)
Miscellaneous Transfers (out)	
<i>Subtotal: Uses</i>	<i>(\$124,289.24)</i>
<b>ENDING BALANCE AS OF JUNE 30, 2021</b>	<b>\$0.00</b>

<sup>1</sup> Represents transfers of excess funds from the Reserve Fund.

## F. Status of Projects

All bond proceeds were expended as of June 30, 2014. The bond proceeds were expended for the following:

As of June 30, 2008, a special education bus was purchased at the cost of \$138,857.00.

As of June 30, 2012, the field/slope erosion project at Sunny Hills High School was 100 percent complete at the cost of \$662,821.50.

As of June 30, 2014, six special education buses were purchased at the cost of \$150,000.00.