

Local Agency Special Tax and Bond Accountability Act

Senate Bill 165, filed with the Secretary of State on September 19, 2000, enacted the Local Agency Special Tax and Bond Accountability Act. This Act requires that any local special tax or 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 any local special tax measure or local bond measure adopted on or after January 1, 2001 in accordance with Section 50075.1 or Section 53410 of the California Government Code.

Some of the requirements of the Act are handled at the formation of the Special Tax District and others are handled through annual reports. This Section of this report intends to comply with Section 50075.3 and 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:

1. The amount of funds collected and expended.
2. The status of any project required or authorized to be funded as identified in subdivision (a) of Sections 50075.1 [and] 53410.”

The requirements of the Act apply to the funds for the following District:

City of Manteca
Improvement Area 1 of the Community Facilities District No. 2023-1
(Villa Ticino West Facilities) Special Tax Bonds Series 2024

Purpose of Special Tax

Bonds were issued to finance a portion of the costs of acquiring and constructing certain public infrastructure improvements necessary for development in the District (the “Facilities”). The Facilities consist of public capital facilities, such as roadway, storm drain, water, sewer, and park improvements associated with the project.

Collections and Expenditures

Fund Name	Initial Deposit	6/30/2025 Balance	Amount Expended	Status
Bond Fund ⁽¹⁾	\$281,934.45	\$196.91	\$281,737.54	Ongoing
Improvement Fund	4,950,023.47	61,168.33	4,888,855.14	Ongoing
Costs of Issuance Fund	358,587.50	0.00	358,587.50	Closed
Reserve Fund	497,605.58	523,525.61	(25,920.03)	Ongoing

(1) Established for the disbursement of the payment of the principal of, and interest and any premium on, the 2024 IA1 Bonds.

Fund Name	6/30/2024 Balance	Amount Collected ⁽¹⁾	Amount Expended	6/30/2025 Balance
Special Tax Fund	\$0.00	\$364,768.66	\$364,768.66	\$0.00

(1) Represents Fiscal Year 2024/25 special tax collections.

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The requirements of the Act apply to the funds for the following District:

City of Manteca
Improvement Area 2 of the Community Facilities District No. 2023-1
(Villa Ticino West Facilities) Special Tax Bonds Series 2024

Purpose of Special Tax

Bonds were issued to finance a portion of the costs of acquiring and constructing certain public infrastructure improvements necessary for development in the District (the “Facilities”). The Facilities consist of public capital facilities, such as roadway, storm drain, water, sewer, and park improvements associated with the project.

Collections and Expenditures

Fund Name	Initial Deposit	6/30/2025 Balance	Amount Expended	Status
Bond Fund ⁽¹⁾	\$516,079.17	\$251.57	\$515,827.60	Ongoing
Improvement Fund	9,286,717.38	1,229.57	9,285,487.81	Ongoing
Costs of Issuance Fund	421,034.50	33,518.76	387,515.74	Ongoing
Reserve Fund	881,317.87	904,537.07	(23,219.20)	Ongoing

(1) Established for the disbursement of the payment of the principal of, and interest and any premium on, the 2024 IA2 Bonds.

Fund Name	6/30/2024 Balance	Amount Collected ⁽¹⁾	Amount Expended	6/30/2025 Balance
Special Tax Fund	\$0.00	\$603,491.34	\$603,491.34	\$0.00

(1) Represents Fiscal Year 2024/25 special tax collections.

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1. The amount of funds collected and expended.
2. The status of any project required or authorized to be funded as identified in subdivision (a) of Sections 50075.1 [and] 53410.”

The requirements of the Act apply to the funds for the following District:

City of Manteca
Improvement Area 3 of the Community Facilities District No. 2023-1
(Villa Ticino West Facilities) Special Tax Bonds Series 2025

Purpose of Special Tax

Bonds were issued to finance a portion of the costs of acquiring and constructing certain public infrastructure improvements necessary for development in the District (the “Facilities”). The Facilities consist of public capital facilities, such as roadway, storm drain, water, sewer, and park improvements associated with the project.

Collections and Expenditures

Fund Name	Initial Deposit	6/30/2025 Balance	Amount Expended	Status
Bond Fund ⁽¹⁾⁽²⁾	\$117,489.17	\$0.00	\$117,489.17	Ongoing
Improvement Fund	4,672,490.32	0.00	4,672,490.32	Ongoing
Capitalized Interest ⁽²⁾	0.00	118,384.78	(118,384.78)	Ongoing
Costs of Issuance Fund	330,350.00	1,363.09	328,986.91	Ongoing
Reserve Fund	479,662.01	483,318.45	(3,656.44)	Ongoing

(1) Established for the disbursement of the payment of the principal of, and interest and any premium on, the 2025 IA3 Bonds.

(2) Capitalized Interest funded on the 2025 IA3 Bonds through September 1, 2025.

Fund Name	6/30/2024 Balance	Amount Collected ⁽¹⁾	Amount Expended	6/30/2025 Balance
Special Tax Fund	\$0.00	\$0.00	\$0.00	\$0.00

(1) Fiscal Year 2025/26 is the first year of the levy.