

**Heber Public Utility District
CFD No 2005-1**

REPORT TO BOARD OF DIRECTORS

MEETING DATE: December 19, 2019

FROM: Laura Fischer, General Manager

SUBJECT: Annual Report Community Facilities District for Fiscal Year 2018-2019 Levy and Fiscal Year 2018-2019 Reports

INFORMATION ONLY:

The annual report is a compilation of all of the actions and reports that Willdan Financial Services prepares for the Special District. In the past, the HPUD has put the reports on the website for public information and we post after the Board meeting.

The Annual Report includes CEDIAC Continuing Disclosure Report that are sent to other agencies. CEDIAC Reports are made directly to the State as the annual operation report for each Bond Issuance. Continuing Disclosure portion is sent to the Municipal Securities Rulemaking Board at <http://emma.msrb.org> as the filing agency required by the Bond Issuance.

Respectfully Submitted,

Laura Fischer,
General Manager

Attachment: Annual Report Community Facilities District For Fiscal Year 2018-2019
Levy and Fiscal Year 2018-2019 Reports

October 18, 2019

Graciela Lopez
Finance Manager
Heber Public Utility District
1078 Dogwood Rd. Suite 103
Heber, CA 92243

**Re: Community Facilities District No. 2005-1 (Heber Meadow)
Fiscal Year 2019/20 Annual District Administration Report**

Dear Ms. Lopez:

Willdan Financial Services is pleased to submit the enclosed Fiscal Year ("FY") 2019/20 Annual District Administration Report for the Community Facilities District No. 2005-1 (Heber Meadows) for Heber Public Utility District. The report presents data relevant to the FY 2019/20 Special Assessment Levy as submitted by Willdan Financial Services to Imperial County. Detailed data is provided in the various sections of the report.

In addition to Levy information, this report contains Delinquency Management Data. Willdan Financial Services will continue to monitor delinquencies and proceed with any delinquency action as directed by the District. Willdan Financial Services will coordinate with the District and the judicial foreclosure attorney to ensure compliance with bond foreclosure covenants.

Furthermore, a Financial Analysis of the relevant funds was completed using cash and investment balances provided by the District. The purpose of the Financial Analysis is to examine the status of the Funds and highlight any projected surplus or deficit amounts in order to evaluate the ability to meet debt service payments. It also assists in determining whether any early bond calls need to be executed, or whether any adjustments need to be applied to the Fiscal Year 2019/20 levy. The detailed Financial Analysis is provided with this cover letter and is kept separate from the Annual District Administration Report to ensure confidentiality.

We hope that you will find this report to be a valuable reference. If you have any questions or concerns regarding this report, please do not hesitate to call me at (800) 587-3500.

Sincerely,
Willdan Financial Services



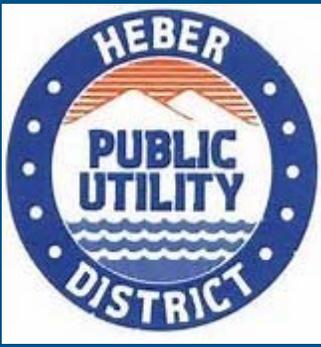
Sue Currier, Senior Analyst
District Administration Services

Enclosure(s)

**Heber Public Utilities District
Community Facilities District No. 2005-1
Heber Meadows
Fiscal Year 2019/2020 Financial Analysis**

Balances as of	June 30, 2019	June 30, 2018
Funds Held by Agency	\$0.00	\$0.00
Special Tax Fund	353,176.17	288,005.67
Interest Account	16.44	0.00
Principal Account	37.74	0.00
Reserve Account	165,017.17	162,179.12
Administration Expense Fund	1,711.73	531.17
Special Tax - Redemption	9,222.14	9,067.46
Less: Reserve Requirement	(156,905.00)	(157,550.00)
Less: Administrative Expenses from the Prior Year	(31,461.47)	(31,461.05)
Less: September Debt Service	(113,775.00)	(110,600.00)
Less: September Bond Call	0.00	(10,000.00)
Less: Services from the Prior Year	(13,243.53)	(12,782.89)
Subtotal	\$213,796.39	\$137,389.48
Less: Hold for current delinquencies	(\$467.28)	(\$893.34)
Less: Funds held for future Credit / Delinquencies / Future Bond Call ⁽¹⁾	(213,329.11)	(136,496.14)
Subtotal: (Retained Surplus) / Adjustment	(\$213,796.39)	(\$137,389.48)
Credit/(Addition) to Levy	\$0.00	\$0.00

⁽¹⁾ Surplus Funds may also include prior charge collections for Services



Heber Public Utility District

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

Fiscal Year 2019/20
Annual District Administration Report

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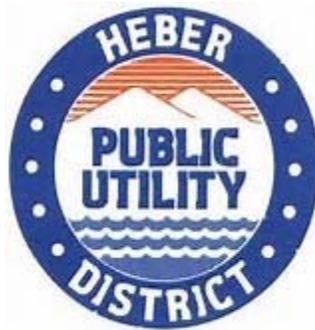
Property Tax Information Line
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www.willdan.com/Financial



ANNUAL DISTRICT ADMINISTRATION REPORT FISCAL YEAR 2019/20

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

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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 53363 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 October 19, 2005, the Utility District formed the District by the adoption of Resolution No. 2005-17. 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

A community facilities district may provide for the purchase, construction, expansion or rehabilitation of any real or tangible property, including public facilities and infrastructure improvements, with an estimated useful life of five (5) years or longer, which is necessary to meet increased demands placed upon local agencies as a result of development or rehabilitation occurring within the community facilities district. In addition, a community facilities district may pay in full all amounts necessary to eliminate any fixed special assessment liens or to pay, repay, or defease any obligation to pay for any indebtedness secured by any tax, fee, charge, or assessment levied within the area of the community facilities district.

Authorized public facilities to be financed by CFD No. 2005-1 include the following:

- (i) Water and sewer facilities of the Heber Public Utility District (the “HPUD”)
- (ii) Drainage and canal facilities of the Imperial Irrigation District

A community facilities district may provide for services. Services for CFD 2005-1 to be financed include maintenance of parks, retention basins, parkways, and open space.

I. LEVY SUMMARY OVERVIEW

A. FISCAL YEAR 2019/20 LEVY AMOUNTS

The following table summarizes the amounts levied (including handbilled/direct billed charges) for Fiscal Year 2019/20 for the District.

Parcel Count	Charge Amount
177	\$199,652.64

B. FISCAL YEAR 2019/20 HANDBILL AMOUNTS

There were no handbills sent for Fiscal Year 2019/2020.

Parcel Count	Charge Amount
0	\$0.00

II. FINANCIAL OBLIGATIONS

A. FISCAL YEAR 2019/20 LEVY COMPONENTS

The following table summarizes the financial obligations of the District.

Uses of Funds	Amount
Principal	\$70,000.00
Interest	84,155.00
Administrative Costs	31,824.82
Adjustments Applied to the Levy – Addition/(Credit)	0.00
Services Component	13,672.83
Total Charge Amount Levied ⁽¹⁾	\$199,652.65

⁽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. PREPAYMENTS

For Fiscal Year 2018/19, there were zero (0) parcels that prepaid their special tax/assessment obligations. The following table lists the parcels that prepaid and amount of the prepayment.

APN	Prepayment Total ⁽¹⁾
N/A	N/A
Prepayment Total	N/A

⁽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, 2018	\$10,000.00	Redemption Fund/Prepaid Fund
September 1, 2017	10,000.00	Redemption Fund/Prepaid Fund
September 1, 2010	10,000.00	Redemption Fund/Prepaid Fund
Total Bond Call to Date	\$30,000.00	

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 9, 2019.

Summary for Most Recent Fiscal Year		Cumulative Summary for All Years with Delinquencies	
\$467.28	0.23%	\$467.28	0.23%

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 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 is no single property owner delinquent of \$10,000 or more and there is no single parcel representing five percent (5%) or more of the special tax levy delinquent in the payment of its Special Taxes. As such, no delinquency Management actions were taken.

Action(s)	Date Performed	Number of Parcels
NA	NA	0

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 D of the Rate of Method of Apportionment, commencing with Fiscal Year 2002/03 and for each following fiscal year, the Council shall determine the Special Tax Requirement and shall levy the Special Tax until the total Special Tax levy equals the Special Tax Requirement. *(FOR DETAILED INFORMATION OF THE SPECIAL TAX REQUIREMENT, PLEASE REFER TO SECTION (II) FINANCIAL OBLIGATIONS ABOVE).*

The Special Tax shall be levied on each Assessor’s Parcel of Developed Property up to 100% of the applicable Assigned Special Tax. If additional monies are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on each Assessor’s Parcel of Undeveloped Property at up to 100% of the Maximum Special Tax for Undeveloped Property.

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.)	No. of Parcels	No. of Units of Acres	2019/20 Applied Special Tax Rate per Unit/Acre	2019/20 Dollars Levied
Developed					
1 - Single Family Property	Less than 1,800	54	54 Units	\$832.00	\$44,928.00
2 - Single Family Property	1,800 to 2,000	74	74 Units	\$871.00	64,454.00
3 - Single Family Property	Greater than 2,000	44	44 Units	\$974.00	42,856.00
4 - Single Family Property	N/A	0	0 Units	\$0.00	0.00
Undeveloped					
5- Undeveloped Property	N/A	2	8.34 Acres	\$4,045.78	33,741.81
Prepaid ⁽¹⁾	N/A	3	3 Units	\$0.00	0.00
Total		177			\$185,979.81

Services

Land Use Type	Building Floor Area (Sqft.)	No. of Parcels	No. of Units of Acres	2019/20 Applied Special Tax Rate per Unit/Acre	2019/20 Dollars Levied
Developed					
1 - Single Family Property	Less than 1,800	54	54 Units	65.62	\$3,543.48
2 - Single Family Property	1,800 to 2,000	74	74 Units	65.62	4,855.88
3 - Single Family Property	Greater than 2,000	44	44 Units	65.62	2,887.28
4 - Single Family Property	N/A	0	0 Units	0.00	0.00
Undeveloped					
5- Undeveloped Property	N/A	2	8.34 Acres	262.51	2,189.33
Prepaid ⁽¹⁾	N/A	3	3 Units	65.62	196.86
Total		177			\$13,672.83

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

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	2019/20 Maximum Assigned Special Tax Rate	2019/20 Applied Special Tax Rate	Percent of Maximum
Developed			
1 - Single Family Property	\$832.00	\$832.00	100.00%
2 - Single Family Property	\$871.00	\$871.00	100.00%
3 - Single Family Property	\$974.00	\$974.00	100.00%
4 - Single Family Property	\$0.00	\$0.00	N/A
Undeveloped			
5- Undeveloped Property	\$6,653.00	\$4,045.78	60.81%
Prepaid ⁽¹⁾	\$0.00	\$0.00	N/A

Services

Land Use Type	2019/20 Maximum Assigned Special Tax Rate	2019/20 Applied Special Tax Rate	Percent of Maximum
Developed			
1 - Single Family Property	\$65.62	\$65.62	100.00%
2 - Single Family Property	\$65.62	\$65.62	100.00%
3 - Single Family Property	\$65.62	\$65.62	100.00%
4 - Single Family Property	\$0.00	\$0.00	N/A
Undeveloped			
5- Undeveloped Property	\$262.51	\$262.51	100.00%
Prepaid ⁽¹⁾	\$65.62	\$65.62	100.00%

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

D. APPLIED SPECIAL TAX PROGRESSION

The following table summarizes the percent change of Fiscal Year 2019/20 Applied Special Tax Rate as compared to Fiscal Year 2018/19 Applied Special Tax Rate.

Facilities

Land Use Type	2019/20 Applied Special Tax Rate	2018/19 Applied Special Tax Rate	Percent Change from 2018/19
Developed			
1 - Single Family Property	\$832.00	\$832.00	0.00%
2 - Single Family Property	\$871.00	\$871.00	0.00%
3 - Single Family Property	\$974.00	\$974.00	0.00%
4 - Single Family Property	\$0.00	\$0.00	N/A
Undeveloped			
5- Undeveloped Property	\$4,045.77	\$4,409.29	-8.24%
Prepaid ⁽¹⁾	\$0.00	\$0.00	N/A

Services

Land Use Type	2019/20 Applied Special Tax Rate	2018/19 Applied Special Tax Rate	Percent Change from 2018/19
Developed			
1 - Single Family Property	\$65.62	\$63.56	3.24%
2 - Single Family Property	\$65.62	\$63.56	3.24%
3 - Single Family Property	\$65.62	\$63.56	3.24%
4 - Single Family Property	\$0.00	\$0.00	N/A
Undeveloped			
5- Undeveloped Property	\$262.51	\$254.26	3.24%
Prepaid ⁽¹⁾	\$65.62	\$63.56	3.24%

⁽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 2019/20 Charge Detail Report

**Heber Public Utility District
Community Facilities District No. 2005-1 (Heber Meadows)
Fiscal Year 2019/2020 Charge Detail (Sorted by APN)**

APN	SITUS ADDRESS	LAND USE CLASS	LAND USE CLASS DESCRIPTION	COUNTY ACREAGE	FACILITIES MAX TAX	SERVICES MAX TAX	CHARGE
054-601-002-000	158 LITTLEFIELD WAY	1	SingleFamilyProperty		\$832.00	\$65.62	\$897.62
054-601-003-000	160 LITTLEFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-601-004-000	162 LITTLEFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-601-005-000	164 LITTLEFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-601-006-000	166 LITTLEFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-601-007-000	168 LITTLEFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-601-008-000	170 LITTLEFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-601-009-000	172 LITTLEFIELD WAY	Prepaid_1	Prepaid		0.00	65.62	65.62
054-601-010-000	174 LITTLEFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-601-011-000	176 LITTLEFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-601-012-000	178 LITTLEFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-601-013-000	180 LITTLEFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-601-014-000	182 LITTLEFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-601-015-000	184 LITTLEFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-601-017-000	181 WILLOWBROOK WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-601-018-000	184 MERIDIAN ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-601-019-000	186 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-601-020-000	185 WILLOWBROOK WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-601-021-000		UND	UND	7.56	50,296.68	1,984.58	32,570.68
054-602-001-000	1166 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-002-000	1164 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-602-003-000	1162 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-004-000	1160 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-005-000	1158 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-602-006-000	1156 N GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-007-000	1154 N GOLDFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-602-008-000	1152 N GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-009-000	1150 N GOLDFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-602-010-000	1148 N GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-011-000	1146 N GOLDFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-602-012-000	1144 N GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-013-000	1142 N GOLDFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-602-014-000	1140 N GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-015-000	1138 N GOLDFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-602-016-000	1139 HARMONY WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-017-000	1141 HARMONY WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-018-000	1143 HARMONY WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-602-019-000	1145 HARMONY WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-602-020-000	1147 HARMONY WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-021-000	1149 HARMONY WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-602-022-000	1151 HARMONY WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-023-000	1153 HARMONY WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-602-024-000	1155 HARMONY WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-602-025-000	1157 HARMONY WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-026-000	1159 HARMONY WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-602-027-000	1161 HARMONY WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-602-028-000	1163 HARMONY WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-602-029-000	1165 HARMONY WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-602-030-000	1167 HARMONY WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-001-000	1157 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-002-000	1159 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-603-003-000	1161 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-004-000	1163 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-603-005-000	1165 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-006-000	1166 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-603-007-000	1164 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-603-008-000	1162 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-009-000	1160 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-010-000	1158 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-603-011-000	1156 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-012-000	1154 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-013-000	1152 FAIRFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-603-014-000	1150 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-015-000	1148 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-603-016-000	1146 FAIRFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-603-017-000	1144 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-018-000	1142 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-603-019-000	1140 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-020-000	1139 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-021-000	1141 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-603-022-000	1143 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62

**Heber Public Utility District
Community Facilities District No. 2005-1 (Heber Meadows)
Fiscal Year 2019/2020 Charge Detail (Sorted by APN)**

APN	SITUS ADDRESS	LAND USE CLASS	LAND USE CLASS DESCRIPTION	COUNTY ACREAGE	FACILITIES MAX TAX	SERVICES MAX TAX	CHARGE
054-603-023-000	1145 GOLDFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-603-024-000	1147 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-603-025-000	1149 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-026-000	1151 GOLDFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-603-027-000	1153 GOLDFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-603-028-000	1155 GOLDFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-604-001-000	1155 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-604-002-000	1157 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-604-003-000	1159 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-604-004-000	1161 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-604-005-000	1163 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-604-006-000	1165 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-604-007-000	1166 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-604-008-000	1164 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-604-009-000	1162 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-604-010-000	1160 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-604-011-000	1158 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-604-012-000	1156 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-604-013-000	1154 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-604-014-000	1152 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-604-015-000	1150 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-604-016-000	1148 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-604-017-000	1146 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-604-018-000	1144 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-604-019-000	1142 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-604-020-000	1140 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-604-021-000	1139 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-604-022-000	1141 FAIRFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-604-023-000	1143 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-604-024-000	1145 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-604-025-000	1147 FAIRFIELD WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-604-026-000	1149 FAIRFIELD WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-604-027-000	1151 FAIRFIELD WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-604-028-000	1153 FAIRFIELD WAY	Prepaid_3	Prepaid		0.00	65.62	65.62
054-605-001-000	1167 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-002-000	1165 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-003-000	1163 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-004-000	1161 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-005-000	1159 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-006-000	1157 BLOOMFIELD ST	Prepaid	Prepaid		0.00	65.62	65.62
054-605-007-000	1155 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-012-000	1153 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-013-000	1151 BLOOMFIELD ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-014-000	1149 BLOOMFIELD ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-015-000	148 SUNNYSIDE CT	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-016-000	146 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-017-000	144 SUNNYSIDE CT	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-018-000	142 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-019-000	140 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-020-000	138 SUNNYSIDE CT	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-021-000	135 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-022-000	137 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-023-000	139 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-024-000	141 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-025-000	143 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-026-000	145 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-027-000	147 SUNNYSIDE CT	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-028-000	149 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-029-000	151 SUNNYSIDE CT	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-030-000	152 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-031-000	150 MERIDIAN ST	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-032-000	148 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-033-000	146 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-034-000	144 MERIDIAN ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-035-000	142 MERIDIAN ST	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-036-000	140 MERIDIAN ST	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-037-000	138 MERIDIAN ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-038-000	136 MERIDIAN ST	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-039-000	135 MERIDIAN ST	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-040-000	137 MERIDIAN ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-041-000	139 MERIDIAN ST	3	SingleFamilyProperty		974.00	65.62	1,039.62

**Heber Public Utility District
Community Facilities District No. 2005-1 (Heber Meadows)
Fiscal Year 2019/2020 Charge Detail (Sorted by APN)**

APN	SITUS ADDRESS	LAND USE CLASS	LAND USE CLASS DESCRIPTION	COUNTY ACREAGE	FACILITIES MAX TAX	SERVICES MAX TAX	CHARGE
054-605-042-000	141 MERIDIAN ST	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-605-043-000	143 MERIDIAN ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-044-000	145 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-045-000	147 MERIDIAN ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-046-000	149 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-047-000	151 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-048-000	153 MERIDIAN ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-049-000	155 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-050-000	157 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-053-000	159 MERIDIAN ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-054-000	161 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-055-000	163 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-056-000	165 MERIDIAN ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-057-000	167 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-058-000	169 MERIDIAN ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-059-000	171 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-060-000	173 MERIDIAN ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-061-000	175 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-062-000	177 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-063-000	179 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-064-000	181 MERIDIAN ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-065-000	183 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-066-000	185 MERIDIAN ST	2	SingleFamilyProperty		871.00	65.62	936.62
054-605-067-000	187 MERIDIAN ST	1	SingleFamilyProperty		832.00	65.62	897.62
054-605-068-000		UND	UND	0.78	5,189.34	204.76	3,360.46
054-606-001-000	1168 HARMONY WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-606-002-000	1166 HARMONY WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-606-003-000	1164 HARMONY WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-606-004-000	1162 HARMONY WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-606-005-000	1160 HARMONY WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-606-006-000	1158 HARMONY WAY	2	SingleFamilyProperty		871.00	65.62	936.62
054-606-007-000	1156 HARMONY WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-606-008-000	1154 HARMONY WAY	1	SingleFamilyProperty		832.00	65.62	897.62
054-606-009-000	1152 HARMONY WAY	3	SingleFamilyProperty		974.00	65.62	1,039.62
054-606-010-000	1150 HARMONY WAY	1	SingleFamilyProperty		832.00	65.62	897.62

Summary Fields	Value
APN total count:	177
MAXIMUM TAX total sum:	\$221,396.85
CHARGE total sum:	\$199,652.64

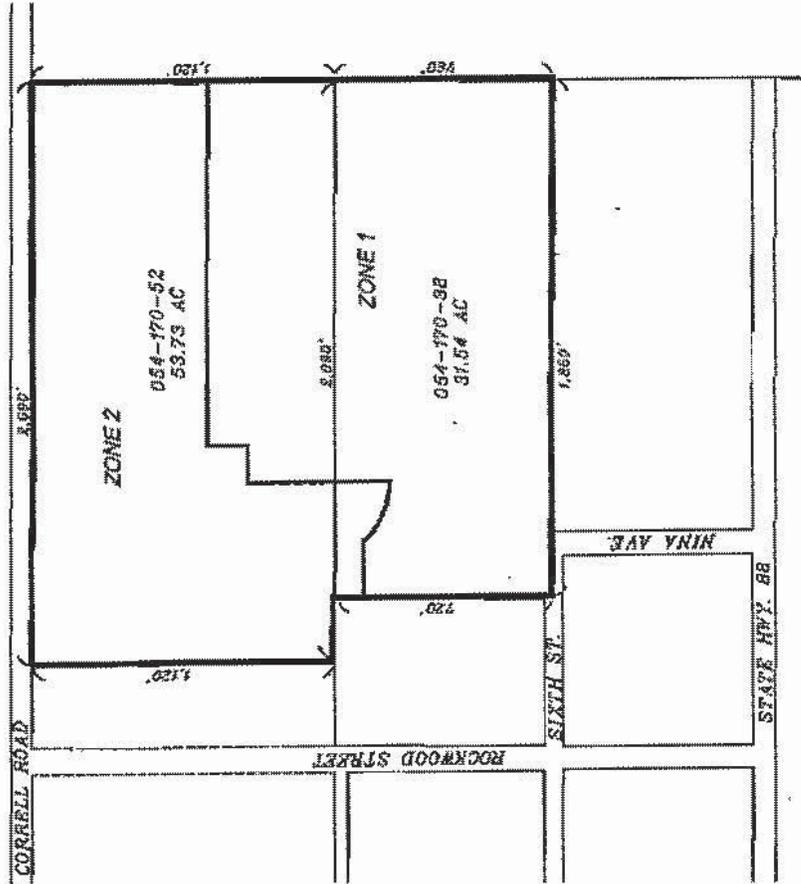
EXHIBIT B

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 (APN): 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
2018/19-1	\$101,127.49	\$0.00	0.00%	177	0	05/09/2019
2018/19-2	\$101,127.49	\$467.28	0.46%	177	1	05/09/2019
TOTAL	\$202,254.98	\$467.28	0.23%			

Calculations performed on 6/18/2019 12:09:00 AM

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 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

DELINQUENCY SUMMARY BY DISTRICT

Heber Public Utility District

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

***HEBER PUBLIC UTILITY DISTRICT COMMUNITY FACILITIES DISTRICT No.
2005-1 (HEBER MEADOWS) SPECIAL TAX BOND SERIES 2005***

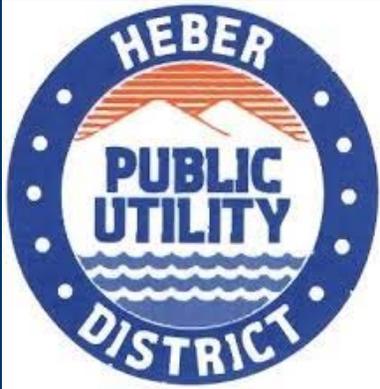
Debt Service Schedule(s)

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					34,452.50	34,452.50	
9/1/2024	5.00000%			85,000.00	34,452.50	119,452.50	153,905.00
3/1/2025					32,327.50	32,327.50	
9/1/2025	5.00000%			90,000.00	32,327.50	122,327.50	154,655.00
3/1/2026					30,077.50	30,077.50	
9/1/2026	5.30000%			95,000.00	30,077.50	125,077.50	155,155.00
3/1/2027					27,560.00	27,560.00	
9/1/2027	5.30000%			100,000.00	27,560.00	127,560.00	155,120.00
3/1/2028					24,910.00	24,910.00	
9/1/2028	5.30000%			100,000.00	24,910.00	124,910.00	149,820.00
3/1/2029					22,260.00	22,260.00	
9/1/2029	5.30000%			105,000.00	22,260.00	127,260.00	149,520.00
3/1/2030					19,477.50	19,477.50	
9/1/2030	5.30000%			110,000.00	19,477.50	129,477.50	148,955.00
3/1/2031					16,562.50	16,562.50	
9/1/2031	5.30000%			120,000.00	16,562.50	136,562.50	153,125.00
3/1/2032					13,382.50	13,382.50	
9/1/2032	5.30000%			125,000.00	13,382.50	138,382.50	151,765.00
3/1/2033					10,070.00	10,070.00	
9/1/2033	5.30000%		5,000.00	125,000.00	10,070.00	135,070.00	145,140.00
3/1/2034					6,757.50	6,757.50	
9/1/2034	5.30000%		5,000.00	130,000.00	6,757.50	136,757.50	143,515.00
3/1/2035					3,312.50	3,312.50	
9/1/2035	5.30000%		20,000.00	125,000.00	3,312.50	128,312.50	131,625.00
Totals:		\$30,000.00	\$30,000.00	\$2,325,000.00	\$2,252,467.75	\$4,607,767.75	\$4,607,767.75

Outstanding Principal	\$1,615,000.00
Matured Principal	710,000.00
Called Principal	30,000.00
Total Bond Issue	\$2,355,000.00



**Heber Public Utility District
Community Facilities District No. 2005-1
(Heber Meadows)
Special Tax Bonds, Series 2005
\$2,355,000**

Imperial County, California
Dated: November 22, 2005
Base CUSIP+: 42249V

**2018/2019 ANNUAL CONTINUING DISCLOSURE
INFORMATION STATEMENT
AS OF DECEMBER 13, 2019**

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



www.willdan.com/financial

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Heber Public Utility District List of Participants

AGENCY

Graciela Lopez
Finance Manager
Heber Public Utility District
1078 Dogwood Road, Suite 103
Heber, California 92249
www.heber.ca.gov

BOND COUNSEL AND DISCLOSURE COUNSEL

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355 South Grand Avenue, 40th Floor
Los Angeles, California 90071
(213) 626-8484
www.rwglaw.com

DISTRICT ADMINISTRATOR DISCLOSURE CONSULTANT & DISSEMINATION AGENT

Willdan Financial Services*
27368 Via Industria, Suite 200
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TRUSTEE

Kathryn Valdivia
Vice President
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Phone: (213) 253-7519

UNDERWRITER

Kinsell, Newcomb & De Dios, Inc.
2776 Gateway Rd.
Carlsbad, California 92009
Phone: (760) 444-1000

* In its role as Disclosure Consultant, Willdan Financial Services has not passed upon the accuracy, completeness or fairness of the statements contained herein.

I. INTRODUCTION

Pursuant to an Official Statement dated November 8, 2005, the Heber Public Utility District (the “HPUD” or “Utility District”) issued \$2,355,000 Heber Public Utility District Community Facilities District No. 2005-1 (Heber Meadows) (the “CFD”) Special Tax Bonds Series 2005 (the “Bonds”).

The purpose of these Bonds is to finance the acquisition, construction, improvement or rehabilitation of certain public facilities (the “Facilities”) for the development of the CFD, to fund capitalized interest on the Bonds through March 1, 2007, to fund a debt service reserve account, and pay the costs of issuance of the Bonds. The Facilities consist of water and sewer facilities of the HPUD, including a regional wastewater pump station, to serve the property within the CFD, and all clearing and grubbing, grading, and appurtenances, and any removal or temporary signage or markings related thereto. The estimated cost of the construction of such Facilities was approximately \$3,112,667.

HPUD is located in the southern portion of Imperial County, California, approximately 120 miles east of San Diego. Formed on November 7, 1931, the HPUD encompasses an area of approximately 9.5 square miles, including the unincorporated town of Heber, situated about 50 feet below sea level. The CFD is comprised of approximately 86 acres located in the community of Heber, California, an unincorporated area of the south-central portion of Imperial County, three miles southeast of the City of El Centro, California. The property within the CFD is projected to be developed into a residential community called “Heber Meadows” composed of 219 single family homes.

This Annual Continuing Disclosure Information Statement is being provided pursuant to a covenant made by HPUD for the benefit of the holders of the Bonds and includes the information specified in a Continuing Disclosure Agreement.

The information set forth herein has been furnished by HPUD and by other sources, which is believed to be accurate and reliable, but is not guaranteed as to accuracy or completeness. Statements contained in this Annual Continuing Disclosure Information Statement which involve estimates, forecasts, or other matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of fact. Further, the information and expressions of opinion contained herein are subject to change without notice and the delivery of this Annual Continuing Disclosure Information Statement will not, under any circumstances, create any implication that there has been no change in the affairs of HPUD, the CFD or any other parties described herein.

THIS REPORT IS OF A FACTUAL NATURE WITHOUT SUBJECTIVE ASSUMPTIONS, OPINIONS, OR VIEWS AND MAY NOT BE RELIED UPON AS ADVICE OR RECOMMENDATION TO PURCHASE OR SELL ANY PRODUCT OR UTILIZE ANY PARTICULAR STRATEGY RELATING TO THE ISSUANCE OF MUNICIPAL SECURITIES OR PURCHASE OF FINANCIAL PRODUCTS. WILLDAN FINANCIAL

SERVICES AND ITS EMPLOYEES (COLLECTIVELY “WILLDAN”) DO NOT RECOMMEND ANY ACTIONS AND ARE NOT ACTING AS AN ADVISOR TO ANY MUNICIPAL ENTITY, BOARD, OFFICER, AGENT, EMPLOYEE OR OBLIGATED PERSON PURSUANT TO SECTION 15B OF THE EXCHANGE ACT. PRIOR TO ACTING ON ANY INFORMATION OR MATERIAL CONTAINED IN THIS COMMUNICATION, YOU SHOULD DISCUSS IT WITH APPROPRIATE INTERNAL OR EXTERNAL ADVISORS AND EXPERTS AND ONLY RELY UPON THEIR ADVICE.

II. BOND INFORMATION

A. PRINCIPAL OUTSTANDING

Bond Issue	As of September 2, 2019
Heber Public Utility District Community Facilities District No. 2005-1 Special Tax Bonds, Series 2005	\$1,615,000.00

B. BOND CALLS

On September 1, 2018, bond calls were performed in the amount of \$10,000 due to prepayments. See Section IV below.

C. FUND BALANCES

Fund Balances	As of September 2, 2019
Reserve Account of the Special Fund	\$165,520.20
Reserve Requirement	\$156,905.00
Project Account of the Acquisition and Construction Fund	CLOSED as of Nov. 2006
HPUD Account of the Acquisition and Construction Fund	CLOSED as of Apr. 2010

III. CHANGES IN THE RMA

There have been no changes to the Rate and Method of Apportionment approved or submitted to the qualified electors for approval prior to the filing of this Annual Continuing Disclosure Information Statement.

IV. PREPAID PARCELS

The following table sets forth parcels that have prepaid their Special Tax obligations since the date of the last Annual Continuing Disclosure Information Statement.

Owner	Assessor's Parcel Number	Date of Prepayment	Prepayment Total ⁽¹⁾
GALVEZ EDUARDO R & NORA M JT	054-601-009-000	June 7, 2018	\$9,593.02
Prepayment Total			\$9,593.02

⁽¹⁾ Total prepayment amount including but not limited to, reserve credit, redemption amount and premium, investment earnings and administrative fees. As a result of this prepayment, Bonds were called on September 1, 2018. See Section II (B) above.

V. FINANCIAL INFORMATION

HPUD'S ANNUAL FINANCIAL STATEMENTS ARE PROVIDED SOLELY TO COMPLY WITH THE SECURITIES EXCHANGE COMMISSION STAFF'S INTERPRETATION OF RULE 15c2-12. EXCEPT FOR THE NET TAXES AND CERTAIN FUNDS AND ACCOUNTS HELD UNDER THE INDENTURE RELATING TO THE BONDS, NO FUNDS OR ASSETS OF HPUD ARE REQUIRED TO BE USED TO PAY DEBT SERVICE ON THE BONDS. HPUD IS NOT OBLIGATED TO ADVANCE AVAILABLE FUNDS TO COVER ANY DELINQUENCIES. INVESTORS SHOULD NOT RELY ON THE FINANCIAL CONDITION OF HPUD IN EVALUATING WHETHER TO BUY, HOLD OR SELL THE BONDS.

The audited financial statements for HPUD for the fiscal year ended June 30, 2019 will be separately filed with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system ("EMMA") and are hereby incorporated by reference into this Annual Continuing Disclosure Information Statement.

VI. ASSESSED VALUE TO LIEN SUMMARY

The following table sets forth the Historical County Assessed Values, Special Tax Levy and Value-to-Lien.

Fiscal Year	Parcels Levied	County Assessed Value	Special Tax Levy ⁽¹⁾	2-Sept CFD 2005-1 Debt	Value-to-Lien
2005-2006	0	\$14,516,281	\$0	\$2,355,000	6.10:1
2006-2007	114	\$13,507,292	\$138,631	\$2,355,000	5.73:1
2007-2008	178	\$43,598,006	\$210,853	\$2,310,000	18.87:1
2008-2009	178	\$41,505,824	\$222,566	\$2,265,000	18.32:1
2009-2010	178	\$26,699,678	\$222,951	\$2,220,000	12.02:1
2010-2011	178	\$25,766,095	\$222,145	\$2,165,000	11.90:1
2011-2012	178	\$25,766,095	\$222,162	\$2,115,000	12.18:1
2012-2013	178	\$24,117,010	\$202,636	\$2,065,000	11.67:1
2013-2014	178	\$24,320,486	\$203,029	\$2,010,000	12.09:1
2014-2015	178	\$24,745,551	\$203,029	\$1,955,000	12.65:1
2015-2016	178	\$26,413,014	\$201,552	\$1,895,000	13.93:1
2016-2017	177	\$27,387,976	\$203,739	\$1,835,000	14.92:1
2017-2018	177	\$28,745,316	\$200,442	\$1,760,000	16.33:1
2018-2019	177	\$30,260,967	\$202,255	\$1,685,000	17.96:1
2019-2020*	177	\$30,942,095	\$199,653	\$1,615,000	19.16:1

(1) The Special Tax Levy includes amounts levied for Services.

* Source: 2019/2020 Imperial County Secured Property Tax Roll, as compiled by Willdan Financial Services.

VII. PROPERTY OWNERS WITH OVER 5% OF LEVY

The following table sets forth the Principal Property Owners in the CFD with greater than five (5%) of the Special Tax Levy, as measured by the amount of Special Taxes levied on the property owned by such taxpayers in fiscal year 2019/2020.

Owner	Assessor's Parcel Number	2019/2020 Special Tax Levy ⁽¹⁾	2019/2020 Percent Tax	Amount Unpaid ⁽²⁾
EL CENTRO LLC				
	054-601-021-000	\$32,571	16.31%	\$0
	054-605-068-000	3,360	1.68%	0
Subtotal		\$35,931 ⁽³⁾	17.99%	\$0
COYNE, MARTIN D				
	054-601-019-000	\$937	0.47%	\$0
	054-605-053-000	898	0.45%	0
	054-605-055-000	937	0.47%	0
	054-605-057-000	937	0.47%	0
	054-605-059-000	937	0.47%	0
	054-605-060-000	898	0.45%	0
	054-605-062-000	937	0.47%	0
	054-605-063-000	937	0.47%	0
	054-605-064-000	898	0.45%	0
	054-605-065-000	937	0.47%	0
	054-605-066-000	937	0.47%	0
Subtotal		\$10,190 ⁽³⁾	5.11%	\$0

(1) The Special Tax Levy includes amounts levied for Services.

(2) Amount Unpaid for cumulative years of 2018-2019 and prior years levy as of November 4, 2019 based on Imperial County Tax Collector's Office, as compiled by Willdan Financial Services.

(3) Slight variance to actual Special Tax Levy amount due to rounding.

Source: 2019/2020 Imperial County Secured Property Tax Roll as compiled by Willdan Financial Services.

VIII. DELINQUENCY STATUS

The following table set forth the Annual Special Tax and existing delinquencies for the last five (5) fiscal years as of the date shown below for the CFD.

Fiscal Year	Number of Parcels Levied	Annual Special Tax Levy ⁽¹⁾	Amount Delinquent as of 06/30 of the Fiscal Year ⁽²⁾	Number of Parcels Delinquent as of 06/30 of the Fiscal Year ⁽²⁾	Percent Delinquent as of 06/30 of the Fiscal Year ⁽²⁾	Amount Delinquent as of 11/4/2019 ⁽³⁾	Number of Parcels Delinquent as of 11/4/2019 ⁽³⁾	Percent Delinquent as of 11/4/2019 ⁽³⁾
2014-2015	178	\$203,046	\$1,525	2	0.75%	\$0	0	0.00%
2015-2016	178	\$201,552	\$1,072	2	0.53%	\$0	0	0.00%
2016-2017	177	\$203,739	\$466	1	0.23%	\$0	0	0.00%
2017-2018	177	\$200,442	\$893	1	0.45%	\$0	0	0.00%
2018-2019	177	\$202,255	\$467	1	0.23%	\$467	1	0.23%

(1) The Annual Special Tax Levy includes amounts levied for Services.

(2) Delinquent amount and delinquent parcel count as of June 30th of the corresponding fiscal year.

(3) Delinquent amount and delinquent parcel count as of November 4, 2019.

Source: Imperial County Tax Collector's Office as of November 4, 2019 as compiled by Willdan Financial Services.

IX. FORECLOSURE STATUS

There are no parcels subject to Foreclosure at the time of the writing of this Annual Continuing Disclosure Information Statement.

X. PARITY BOND STATUS

There are no new Parity Bonds issued for this CFD.

XI. REPORT TO THE CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

A copy of the report for the CFD prepared and filed with the California Debt and Investment Advisory Commission is included as an exhibit at the end of this Annual Continuing Disclosure Information Statement.

XII. DIRECT AND OVERLAPPING DEBT

The Direct and Overlapping Debt Report is included as an exhibit at the end of this Annual Continuing Disclosure Information Statement.

STATE OF CALIFORNIA

**MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT**

Submitted:
Monday, October 14, 2019
3:40:37PM
CDIAC #: 2005-1609

California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-0001
(916) 653-3269 Fax (916) 654-7440

For Office Use Only
Fiscal Year _____

I. GENERAL INFORMATION

A. Issuer Heber Public Utility District CFD No 2005-1

B. Project Name Heber Meadows

C. Name/ Title/ Series of Bond Issue Special Tax Bonds Series 2005

D. Date of Bond Issue 11/8/2005

E. Original Principal Amount of Bonds \$2,355,000.00

F. Reserve Fund Minimum Balance Required Yes Amount \$157,550.00 No

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2019

A. Principal Amount of Bonds Outstanding \$1,685,000.00

B. Bond Reserve Fund \$165,017.17

C. Capitalized Interest Fund \$0.00

D. Construction Fund(s) \$0.00

III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX

A. Assessed or Appraised Value Reported as of: 7/1/2019

From Equalized Tax Roll

From Appraisal of Property
(Use only in first year or before annual tax roll billing commences)

B. Total Assessed Value of All Parcels \$30,942,095.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due Annually \$202,254.98

B. Total Amount of Unpaid Special Taxes Annually \$467.28

C. Does this agency participate in the County's Teeter Plan? N

V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 5/9/2019

A. Total Number of Delinquent Parcels: 1

B. Total Amount of Taxes Due on Delinquent Parcels: \$467.28
(Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date) *(Attach additional sheets if necessary.)*

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels
		\$0.00
		\$0.00
		\$0.00
		\$0.00
		\$0.00

STATE OF CALIFORNIA

MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT

For Office Use Only
Fiscal Year _____

Submitted:
Monday, October 14, 2019
3:40:37PM
CDIAC #: 2005-1609

California Debt and Investment Advisory Commission
915 Capitol Mall, Room 400, Sacramento, CA 95814
P.O. Box 942809, Sacramento, CA 94209-0001
(916) 653-3269 Fax (916) 654-7440

VII. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements.
(Indicate reason for retirement)

Matured Redeemed Entirely Other

If Matured, indicate final maturity date:

If Redeemed Entirely, state refunding bond title & CDIAC #:

and redemption date:

If Other:

and date:

VIII. NAME OF PARTY COMPLETING THIS FORM

Name	Josephine Moses	
Title	Senior Project Manager	
Firm/ Agency	Willdan Financial Services	
Address	27368 Via Industria Ste. 200	
City/ State/ Zip	Temecula, CA 92590	
Phone Number	(951) 587-3500	Date of Report 10/14/2019
E-Mail	jmoses@willdan.com	

IX. ADDITIONAL COMMENTS:

HEBER PUBLIC UTILITIES DISTRICT
COMMUNITY FACILITIES DISTRICT NO. 2005-1
OVERLAPPING DEBT

2019-20 Local Secured Assessed Valuation: \$30,942,095 Land and Improvements

<u>DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	<u>% Applicable</u>	<u>Debt 12/1/19</u>
Imperial Community College District General Obligation Bonds	0.234%	\$ 252,697
Central Union High School District General Obligation Bonds	0.772	238,619
Heber School District General Obligation Bonds	6.440	559,666
Heber Public Utility District Community Facilities District No. 2005-1	100.	<u>1,615,000</u>
TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT		\$2,665,982

<u>OVERLAPPING GENERAL FUND DEBT:</u>		
Imperial County Certificates of Participation	0.229%	\$ 13,938
Imperial County Pension Obligation Bonds	0.229	59,310
Imperial County Office of Education Certificates of Participation	0.229	17,954
Heber School District General Fund Obligations	6.440	<u>147,162</u>
TOTAL OVERLAPPING GENERAL FUND DEBT		\$238,364

COMBINED TOTAL DEBT \$2,904,346

(1) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Ratios to Assessed Valuation:

Direct Debt (\$1,615,000)	5.22%
Total Direct and Overlapping Tax and Assessment Debt	8.62%
Combined Total Debt	9.39%

Source: California Municipal Statistic, Inc