

Cascade Union Elementary School District

Continuing Disclosure Annual Report
Fiscal Year Ended June 30, 2017

Prepared by:

Isom Advisors A Division of
URBAN FUTURES | Incorporated

Cascade Union Elementary School District
1645 West Mill Street
Anderson, CA 96007

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I. Introduction

The Cascade Union Elementary School District ("District") hereby provides its continuing disclosure annual report pursuant to the Continuing Disclosure Agreements in connection with the following financings for the fiscal year ended June 30, 2017 ("Annual Report"):

| |
|--|
| Exhibit 1 Financings Cascade Union Elementary School District |
|--|

| Base CUSIP | Financing |
|------------|---|
| 147168 | General Obligation Bonds, 2008 Election, Series A |
| 147168 | General Obligation Bonds, Election of 2008, Series B |
| 147168 | General Obligation Bonds, Election of 2016, Series A (Bank Qualified) |

II. Audited Financial Statements

The District's audited financial statements for the fiscal year ended June 30, 2017 have been submitted separately to EMMA (Electronic Municipal Market Access).

III. Adopted Budget

The District's adopted budget for fiscal year 2017-18 has been submitted separately to EMMA (Electronic Municipal Market Access).

IV. Average Daily Attendance

See the District's audited financial statements for fiscal year ended June 30, 2017, which have been submitted separately to EMMA, for information regarding the District's average daily attendance ("ADA") for the preceding fiscal year.

V. Pension Plan Contributions

See the District's audited financial statements for fiscal year ended June 30, 2017, which have been submitted separately to EMMA, for information regarding pension plan contributions to California State Teachers' Retirement System (CalSTRS) and California Public Employees' Retirement System (CalPERS) for the preceding fiscal year.

VI. Short-Term Borrowing

See the District's audited financial statements for fiscal year ended June 30, 2017, which have been submitted separately to EMMA, for information regarding short-term debt outstanding for the preceding fiscal year.

VII. Lease Obligations

See the District's audited financial statements for fiscal year ended June 30, 2017, which have been submitted separately to EMMA, for information regarding lease obligations outstanding for the preceding fiscal year.

VIII. Long-Term Obligations

See the District's audited financial statements for fiscal year ended June 30, 2017, which have been submitted separately to EMMA, for information regarding long-term debt outstanding for the preceding fiscal year.

IX. General Fund Revenues and Expenditures from Adopted Budget

See the District's adopted budget for the current fiscal year, submitted separately to EMMA, for a summary of budgeted general fund revenues and expenditures for the current fiscal year.

X. LCFF Revenue (Previously Revenue Limit)

See the District's adopted budget for the current fiscal year, which has been submitted separately to EMMA, for the District's LCFF revenue for the preceding fiscal year.

XI. Assessed Valuation

See Appendix A for assessed valuation in the District for the current fiscal year.

Source: California Municipal Statistics, Inc.

XII. Secured Tax Charges and Delinquencies

See Appendix A for secured tax charges and delinquencies in the District for preceding fiscal year.

Source: California Municipal Statistics, Inc.

XIII. Largest Taxpayers

See Appendix A for the largest local secured taxpayers in the District for the current fiscal year.

Source: Urban Futures, Inc.

Appendix A

**Assessed Valuation
Secured Tax Charges and Delinquencies
Largest Taxpayers**

March 12, 2018

CASCADE UNION SCHOOL DISTRICT

2017-18 Assessed Valuation

| <u>Local Secured</u> | <u>Utility</u> | <u>Unsecured</u> | <u>Total</u> |
|----------------------|----------------|------------------|-----------------|
| \$1,064,409,865 | \$6,600 | \$49,050,102 | \$1,113,466,567 |

2016-17 Secured Tax Charge and Delinquency

| <u>Secured</u> | <u>Amt. Del.</u> | <u>% Del.</u> |
|-----------------------|------------------|----------------|
| <u>Tax Charge (1)</u> | <u>June 30</u> | <u>June 30</u> |
| \$278,428.40 | \$4,011.11 | 1.44% |

(1) Bond debt service levy only.

CASCADE UNION ELEMENTARY SCHOOL DISTRICT

Largest 2017-18 Local Secured Taxpayers

| <u>Property Owner</u> | <u>Primary Land Use</u> | <u>2017-18 Assessed Valuation</u> | <u>% of Total ⁽¹⁾</u> |
|--|-------------------------|---------------------------------------|--------------------------------------|
| 1. Sierra Pacific Industries | Industrial | \$81,515,483 | 7.66% |
| 2. Walmart Real Estate Business Trust | Commercial | 19,783,222 | 1.86% |
| 3. Branagh Kimberly L | Commercial | 13,050,143 | 1.23% |
| 4. Safeway Inc | Commercial | 7,456,402 | 0.70% |
| 5. Legerity Group LLC | Apartments | 6,750,000 | 0.63% |
| 6. Izabella Investment LLC | Commercial | 5,832,931 | 0.55% |
| 7. Headrick James & Elizabeth | Industrial | 5,789,246 | 0.54% |
| 8. Kismat Fuels Inc | Commercial | 5,706,743 | 0.54% |
| 9. Enterprise Realty | Commercial | 5,500,000 | 0.52% |
| 10. Mj Properties | Commercial | 5,428,100 | 0.51% |
| 11. El Rio Estates LLC | Mobile Home Park | 4,971,930 | 0.47% |
| 12. 3300 Franklin Street LLC | Commercial | 4,248,220 | 0.40% |
| 13. V P Investments | Commercial | 3,935,109 | 0.37% |
| 14. Chao Seing Charn | Apartments | 3,845,877 | 0.36% |
| 15. Anderson Retail LLC | Commercial | 3,684,592 | 0.35% |
| 16. Redding Rancheria | Vacant Land | 3,217,577 | 0.30% |
| 17. Hagus Daniel Paul 2007 Revocable Trust | Industrial | 3,182,654 | 0.30% |
| 18. Gak Inc | Hotel/Motel | 2,992,400 | 0.28% |
| 19. Barnes Charles Wayne | Commercial | 2,889,023 | 0.27% |
| 20. 7001 Eastside Road LLC | Commercial | 2,539,693 | 0.24% |
| | | <u>\$192,319,345</u> | <u>18.07%</u> |

(1) 2017-18 Local Secured Assessed Valuation: \$1,064,409,865

Source: Urban Futures, Inc. with information from the Shasta County 2017-18 Secured Property Tax Roll.

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Continuing Disclosure Details

FINANCIAL/OPERATING FILING (CUSIP-9 BASED)

Voluntary Disclosure

Budget: Adopted Budget FY 2017-18, for the year ended 06/30/2018

Total CUSIPs associated with this submission: 49

View Documents

Financial Operating Filing - Adopted Budget FY 2017-18 - Cascade UESD.pdf posted 03/21/2018
[View](#)

CUSIP-6s

▸ [CASCADE CALIF UN ELEM SCH DIST, CA, \(147168\)](#)

CASCADE CALIF UN ELEM SCH DIST, CA, (147168)

Total CUSIPs selected for this CUSIP-6: 49

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| Issue Description * | Dated Date | Maturity Dates | Official Statement |
|---|------------|----------------|----------------------|
| GENERAL OBLIGATION BONDS, ELECTION OF 2016, SERIES A | 04/12/2017 | 2018 to 2046 | View |
| (SHASTA COUNTY, CALIFORNIA) GENERAL OBLIGATION BONDS ELECTION OF 2008, SERIES B | 10/31/2012 | 2014 to 2043 | View |
| 2008 ELECTION-SER A | 06/03/2009 | 2010 to 2029 | View |
| CAP APPREC-2008 ELECTION-SER A | 06/03/2009 | 2030 to 2033 | View |

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ISSUER'S CONTACT INFORMATION

Company: Cascade Union Elementary School District
Name: Brennem Miller
Address: 1645 West Mill Street
City, State Zip: Anderson, CA 96007
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Continuing Disclosure Details

FINANCIAL/OPERATING FILING (CUSIP-9 BASED)

Rule 15c2-12 Disclosure

Annual Financial Information and Operating Data: Annual Report FY 2016-17, for the year ended 06/30/2017

Total CUSIPs associated with this submission: 49

View Documents

Financial Operating Filing - Annual Report FY 2016-17 Cascade Union ESD.pdf posted 03/21/2018 [View](#)

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Continuing Disclosure Details

FINANCIAL/OPERATING FILING (CUSIP-9 BASED)

Rule 15c2-12 Disclosure

Audited Financial Statements or CAFR: Audit FYE 2017, for the year ended 06/30/2017

Total CUSIPs associated with this submission: 49

View Documents

Financial Operating Filing - Audit FYE 2017 - Cascade UESD.pdf posted 03/21/2018 [View](#)

CUSIP-6s

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