

RATE AND METHOD OF APPORTIONMENT OF THE SPECIAL TAX

TEMECULA VALLEY UNIFIED SCHOOL DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2003-2

The Board of Trustees (“Board”) of the Temecula Valley Unified School District (“School District”), acting as the Legislative Body of Community Facilities District No. 2003-2 of the Temecula Valley Unified School District (“CFD” or “District”), shall levy and collect special taxes (“Special Taxes”) applicable to each Assessor’s Parcel (as defined below) located within the boundaries of the CFD.

The Special Taxes will be levied as herein specified. All property located within the boundaries of the CFD shall be taxed, to the extent and in the manner herein set forth, unless exempted by law or as herein provided.

Section 1. Definitions

“**Acre(s)**” applies only to Undeveloped Property and means the acreage of an Assessor’s Parcel as set forth on the most current Riverside County assessor’s map if such acreage is shown thereon. If such acreage is not shown on such map, the acreage shall be the acreage information shown upon any recorded subdivision map, parcel map, record of survey, or other recorded document describing the property. If none of the above information is available, or is in conflict, the determination of the acreage shall be made by the School District.

“**Act**” means the Mello-Roos Community Facilities District Act of 1982, as amended, being Section 53311, et seq. of the California Government Code.

“**Actual Average Annual Maximum Special Tax per Dwelling Unit**” means the annual tax revenue determined by multiplying all previously issued building permits and current requested building permits by the applicable Annual Maximum Special Tax – Developed Property rate in Table 2 (without consideration to Index adjustments), and dividing such amount by the total number of previously issued building permits and current requested permits.

“**Administrative Expense**” means any actual or estimated ordinary and necessary expense incurred by the School District on behalf of the CFD related to the determination of the amount of the levy of Special Taxes, tracking and levy of the One-Time Special Taxes, the collection of Annual Maximum Special Taxes, including the expenses of collecting delinquencies, the administration of Bonds, the payment of salaries and benefits or appropriate allocation thereof of any School District employee whose duties are directly related to the administration of the CFD, and costs otherwise incurred in order to carry out the authorized purposes of the CFD.

“Annual Maximum Special Taxes” means the Annual Maximum Special Tax – Developed Property and the Annual Maximum Special Tax – Undeveloped Property which may be levied annually as described herein.

“Annual Maximum Special Tax - Developed Property” means the maximum Special Tax which may be annually levied on an Assessor’s Parcel that has been classified as Developed Property. The Annual Maximum Special Tax - Developed Property is established in the Initial Fiscal Year based upon Table 2, as applicable, adjusted as described in Section 3. The Annual Maximum Special Tax - Developed Property for a Dwelling Unit is not subject to increase once established in the Initial Fiscal Year.

“Annual Maximum Special Tax - Undeveloped Property” means the maximum special tax which may be annually levied on an Assessor’s Parcel that has been classified as Undeveloped Property as described in Section 3(B).

“Assessor’s Parcel” means a parcel of land as designated on an official map of the Riverside County Assessor and for which a discrete identifying parcel number has been assigned.

“Board” means the Board of Trustees of the Temecula Valley Unified School District.

“Bonds” means the bonds authorized and issued or to be issued on behalf of the CFD or equivalent securities, including but not limited to certificates of participation or leases issued and sold by or on behalf of the CFD or which are to be funded by proceeds of Special Taxes of the CFD, or to which the Special Taxes have been pledged to finance School Facilities.

“Building Square Footage” means for any Assessor’s Parcel of Residential Property the square footage of each Dwelling Unit determined by calculating the habitable space of the improvement (exclusive of garages, carports, overhangs or patios). For purposes of this determination, the District may rely on the square footage as identified on the building permit(s) issued by the applicable issuing agency. The Building Square Footage will be based upon the building permit(s) issued for each Dwelling Unit prior to it being classified as Occupied Residential Property, and shall not change as a result of additions or modifications made after such classification as Occupied Residential Property.

“Calendar Year” means the period of time commencing on January 1 of any year and ending the following December 31.

“Community Facilities District No. 2003–2 Special Tax Areas Map” means that map so designated, on file in the Office of the Clerk of the Board and herein incorporated which provides assigned Dwelling Units per Tentative Tract Map segment or phase as set forth in Table 3.

“County” means the County of Riverside.

“Developed Property” means Assessor Parcels for which a building permit has been issued by the applicable agency on or before the March 1 prior to each Fiscal Year which is not Exempt Property and for which the Annual Maximum Special Tax - Developed Property obligation has not been fully prepaid and/or permanently satisfied. Assessor Parcels for which a building permit has been issued by the applicable agency on or before March 1 shall be designated as Developed Property and subject to the levy of the Annual Maximum Special Tax - Developed Property in the following Fiscal Year. If a building permit has been issued for which the improvements to be constructed by the building permit together with previously issued building permits, if applicable, does not constitute the ultimate development of the entire Assessor’s Parcel, as reasonably determined by the School District, the remaining undeveloped portion of the Assessor’s Parcel will be classified as Undeveloped Property and will be subject to the levy of the Annual Maximum Special Tax - Undeveloped Property as herein provided.

“Dwelling Unit” means one residential unit or any configuration, including, but not limited to a single family attached or detached dwelling unit, second dwelling unit, condominium, an apartment unit, mobile home, or otherwise, but excludes therefrom hotels and motels.

“Exempt Property” means all Assessor Parcels which are exempt from Special Tax pursuant to law or Section 8, hereof.

“Fiscal Year” means the period of time commencing on July 1 of any year and ending the following June 30.

“Index” means the Marshall and Swift Class D Wood Frame Construction Cost Index as shown in the index titled, “Current Building Cost Indexes, Western Division, Class D” or such other index as the Board shall determine if the Index herein ceases publication. The first increase shall occur March 1, 2003. The increase in the Index to be in effect for Fiscal Year 2003/04 shall be based upon the last available data as of March 1, 2003.

“Initial Fiscal Year” applies only to Developed Property and means the first Fiscal Year in which the Annual Maximum Special Tax - Developed Property will be apportioned and levied as to an Assessor’s Parcel classified as Developed Property.

“Land Use Classification” means the land use classifications listed in Table 1.

“Occupied Residential Property” means all Assessor’s Parcels of Residential Property which have closed escrow to an end user (homeowner).

“One-Time Special Taxes” means the Special Taxes which may be levied at the time of building permit issuance as to the One-Time Special Tax - Developed Property and at the time of recordation of a final map as to the One-Time Special Tax - Undeveloped Property.

“Prepayment Land Use Classification” means the applicable Land Use Classification defined in Table 3 of Section 4.

“Required Average Annual Maximum Special Tax per Dwelling Unit” means the annual required amount per Dwelling Unit of \$1,718.14.

“Residential Property” means all Developed Property within the CFD for which a building permit is requested or has been issued for the purpose of constructing one or more Dwelling Units.

“School District” means the Temecula Valley Unified School District.

“School Facilities” means the planning, acquisition, construction and/or financing of interim and permanent facilities, including classrooms, multi-purpose, administration and auxiliary space at a school, central support and administrative facilities and special education facilities, together with furniture, equipment and technology, needed by the School District in order to serve the project students, in addition to all land or interests in land required for the construction of such on-site or off-site facilities and all land or interests in land required to be provided by the School District as mitigation of impacts associated with the development of such School Facilities.

“Special Tax” or **“Special Taxes”** means the special tax to be levied in each Fiscal Year on each Assessor Parcel of Developed Property and Undeveloped Property pursuant to Section 3, and the One-Time Special Taxes collected pursuant to Section 4, if any, of this Rate and Method of Apportionment.

“Special Tax Requirement” means that amount required in any Fiscal Year, after taking into consideration available funds pursuant to the CFD Bond documents to: 1. Pay annual debt service on all then outstanding Bonds, 2. Pay periodic costs on the Bonds including, but not limited to, credit enhancement and rebate payments on the Bonds, 3. Pay Administrative Expenses and, 4. Pay any amounts required to replenish any reserve fund related to all outstanding Bonds.

“Taxable Property” means all Assessor Parcels, except Exempt Property, that are subject to the levy of the Special Taxes.

“Tentative Tract Map” means Tentative Tract Maps 29875, 29875-1, 29875-2 & 29875-3, collectively, of the County of Riverside, with a cumulative total of 295 lots designated as Residential Property.

“Undeveloped Property” means all Assessor Parcels that are not classified as Developed Property or Exempt Property.

Section 2. Assignment to Land Use Classifications

The District shall classify all Assessor Parcels within the boundaries of the CFD as Developed Property, Undeveloped Property or Exempt Property. Such classification shall be made on or before July 1 of each year. All Developed Property shall be assigned to one of the applicable designated Land Use Classifications listed in Table 1 and taxed as set forth in Table 2. For purposes of this determination, the District may rely on the Building Square Footage as identified on the building permit(s) issued by the applicable issuing agency. Undeveloped Property shall be taxed as set forth in Section 3(B) below.

Table 1
Land Use Classifications for Developed Property

Land Use Classification	Description		
	Type of Development	Building Square Footage Equal to or Greater Than	Building Square Footage Less Than
1	Residential Dwelling Unit	Na	2,300
2	Residential Dwelling Unit	2,300	2,500
3	Residential Dwelling Unit	2,500	2,700
4	Residential Dwelling Unit	2,700	2,900
5	Residential Dwelling Unit	2,900	3,100
6	Residential Dwelling Unit	3,100	Na

Section 3. Annual Maximum Special Taxes

A. Annual Maximum Special Tax - Developed Property

The Annual Maximum Special Tax - Developed Property for each Assessor Parcel classified as Developed Property shall be the amount determined by reference to Table 2 as applicable and the paragraphs that follow Table 2.

Table 2
Annual Maximum Special Tax - Developed Property
Fiscal Year 2002/03 per Land Use Classification

Land Use Classification	Annual Maximum Special Tax – Developed Property
1	\$1,545.74 per Dwelling Unit
2	\$1,638.75 per Dwelling Unit
3	\$1,684.61 per Dwelling Unit
4	\$1,715.42 per Dwelling Unit
5	\$1,820.64 per Dwelling Unit
6	\$1,873.77 per Dwelling Unit

In determining the Annual Maximum Special Tax applicable to an Assessor's Parcel of Developed Property in its Initial Fiscal Year, the Annual Maximum Special Tax – Developed Property for each Land Use Classification in Table 2 shall be increased (unless the provisions described in the next paragraph applies) for the 2003/04 Fiscal Year, and each Fiscal Year thereafter by the greater of: (i) the annual percentage change in the Index determined on March 1, 2003 for the prior twelve (12) month period, and on each March 1st thereafter for the prior twelve (12) month period, or (ii) zero (0).

In the event any Bonds have been issued by March 1, 2004, or by March 1st of each year thereafter, the Annual Maximum Special Tax – Developed Property applicable to Land Use Classifications shall no longer be subject to increases in the Index in each Fiscal Year following the March 1st date that such Bonds have been issued.

The Annual Maximum Special Tax – Developed Property for an Assessor Parcel after the Initial Fiscal Year, and each Fiscal Year thereafter, shall be fixed and no longer subject to any increases in the Index.

B. Annual Maximum Special Tax - Undeveloped Property

The Annual Maximum Special Tax - Undeveloped Property for each Assessor Parcel classified as Undeveloped Property shall be \$11,689 per Acre for Fiscal Year 2002/03, and shall be increased (unless the provisions described in the next paragraph applies) for the 2003/04 Fiscal Year, and each Fiscal Year thereafter, by the greater of: (i) the annual percentage change in the Index determined on March 1, 2003, for the prior twelve (12)

month period, and on each March 1st thereafter for the prior twelve (12) month period, or (ii) zero (0).

In the event any Bonds have been issued by March 1, 2004, or by March 1st of each year thereafter, the Annual Maximum Special Tax – Undeveloped Property shall no longer be subject to increases in the Index in each Fiscal Year following the March 1st date when Bonds have been issued.

Section 4. One-Time Special Taxes

The purpose of the One-Time Special Tax – Undeveloped Property and the One-Time Special Tax – Developed Property is to guard against 1) the actual reduction in the total number of projected Dwelling Units after the issuance of Bonds and 2) a variation as to the assumed number of Dwelling Units within certain Land Use Classifications. The One-Time Special Tax - Undeveloped Property shall apply and be payable if a final subdivision or parcel map is recorded after the issuance of Bonds which allows for the development of a revision to the number of Dwelling Units less than the number of Dwelling Units in the applicable Tentative Tract Map as shown in Table 3 below. The One-Time Special Tax - Developed Property shall be payable pursuant to Section 4(b).

A. One-Time Special Tax - Undeveloped Property

Each Tract within the CFD has been assigned a discrete number of Dwelling Units as shown in Table 3 below. At the recordation of each final subdivision or parcel map that occurs after the issuance of Bonds, if the number of Dwelling Units within the final map is less than that shown in Table 3, a One-Time Special Tax - Undeveloped Property is due for each Dwelling Unit lost. The payment of the One-Time Special Tax – Undeveloped Property per Dwelling Unit lost is due at the time of the recording of the final map. Should the final map record without the obligation being paid, the outstanding obligation is not forgiven and must be paid prior to the issuance of the first, or any additional, certificates of compliance being issued.

**Table 3
Assigned Dwelling Units per Tentative Tract Map**

Tentative Tract Map	Special Tax Areas Map	Number of Assigned Dwelling Units	Prepayment Land Use Class
29875-1	Area 1	64	6
29875-2	Area 2	78	6
29875-3	Area 3	70	6
29875	Area 4	83	6
Total		295	

The amount of the One-Time Special Tax - Undeveloped Property which is due per Dwelling Unit lost after the issuance of Bonds is calculated by inserting the then current Annual Maximum Special Tax – Developed Property for the Prepayment Land Use Class per Tentative Tract Map phase as shown above in Table 3 into the prepayment formula set forth in Section 7. When the amount of Dwelling Units shown on the final map is equal to or greater than the number shown in Table 3 above, no One-Time Special Tax - Undeveloped Property is due per Dwelling Unit. The CFD administrator shall adjust the number of Dwelling Units in Land Use Classification 6 in Table 4 due to any adjustment in the total number of Dwelling Units from that shown in Table 3.

If the boundaries of any final map are not the same as the expected boundaries as shown on the Community Facilities District No. 2003-__ Special Tax Areas Map, the projected Dwelling Units will be reapportioned to the actual land area of the final map in such a way that there is no loss of dwelling units. If a loss of dwelling units does occur, the One-Time Special Tax - Undeveloped Property is due as provided above.

One-Time Special Tax – Undeveloped Property funds received by the CFD less redemption premium and prepayment calculation fees shall be used upon build out to redeem the Bonds pursuant to the applicable Bond Documents.

B. One-Time Special Tax - Developed Property

All of the future development within the CFD has been assigned a discrete number of Dwelling Units by Land Use Classification as shown in Table 4 below (as potentially adjusted pursuant to Section 4.A above) and a Required Average Annual Maximum Special Tax per Dwelling Unit.

At the issuance of each certificate of compliance for a building permit, or group of building permits, each permit will be assigned into its appropriate Land Use Classification. These Land Use Classifications will be tallied so that the total number of Dwelling Units per Land Use Classification is accumulated. At the moment that the number of permits would, with the issuance of the certificates of compliance requested, equal or exceed the number of Dwelling Units assigned to a Land Use Classification set forth in Table 4, the Actual Average Annual Maximum Special Tax per Dwelling Unit shall be calculated. Should the Actual Average Annual Maximum Special Tax per Dwelling Unit, with the issuance of the proposed permits, be less than the Required Average Annual Maximum Special Tax per Dwelling Unit, the One-Time Special Tax – Developed Property is due.

The amount of the One-Time Special Tax - Developed Property which is due prior to the issuance of the requested certificates of compliance is the difference between the Required Average Annual Maximum Special Tax per Dwelling Unit and the Actual Average Annual Maximum Special Tax per Dwelling Unit. This amount is escalated per the Index pursuant to Section 3.A for all applicable years and multiplied times the total number of building permits which have been issued and are proposed to be issued with such result being inserted for the term “Annual Maximum Special Tax – Developed Property” in Section 7 of the prepayment formula. Any additional calculations of the One-Time Special

Tax – Developed Property after its initial calculation shall be reduced by the balance in the one-time special tax fund, if any.

Table 4
Assigned Dwelling Units per Land Use Classification

Land Use Classification	Number of Dwelling Units
1	62
2	20
3	38
4	74
5	37
6	64
Total	295

All One-Time Special Tax – Developed Property funds received by the CFD less prepayment calculation fees shall be deposited into the one-time special tax fund. All interest earnings in the one-time special tax fund shall be retained in such fund.

When the final certificates of compliance are requested for all property in the CFD, the final calculation of the Actual Average Annual Maximum Special Tax per Dwelling Unit is performed. The Board, on the advice of the CFD administrator, shall then determine the disposition of the funds in the one-time special tax fund, if any, in accordance with the following procedure:

If the Actual Average Annual Maximum Special Tax per Dwelling Unit is equal to or greater than the Required Average Annual Maximum Special Tax per Dwelling Unit, the balance, if any, in the one-time special tax fund shall be refunded to the payer(s) in the proportion to prior payments made upon written request of the payer(s) to the School District. In no event shall the request for payment be made in excess of twelve months past the date the last certificate of compliance is issued.

If the Actual Average Annual Maximum Special Tax per Dwelling Unit is less than the Required Average Annual Maximum Special Tax per Dwelling Unit, the amount of such difference is escalated per the Index pursuant to Section 3.A for all applicable years and multiplied by the total number of Dwelling Units with the result being inserted for the term “Annual Maximum Special Tax – Developed Property” in Section 7 of the prepayment formula. If the amount determined in the preceding sentence, is less than the balance, if any, in the one-time special tax fund, the amount of such difference shall be refunded to the payer(s) in proportion to prior payments made upon written request of the payer(s) to the School District. In no event shall the request for payment be made in excess of twelve months past the date the last certificate of compliance is issued.

Section 5. Levy of the Special Tax

Commencing in Fiscal Year 2004-05, the Board shall levy the Annual Maximum Special Tax - Developed Property on each Assessor's Parcel which is classified as Developed Property. If additional monies are needed to satisfy the Special Tax Requirement, after taking into account monies to be levied on Developed Property pursuant to the preceding sentence, the Board shall then levy such difference proportionately on each Assessor's Parcel which is classified as Undeveloped Property up to 100% of the Annual Maximum Special Tax – Undeveloped Property for such Undeveloped Property.

Section 6. Partial Prepayment of the Annual Maximum Special Tax - Developed Property

A property owner may make a one-time election to prepay a portion of the Annual Maximum Special Tax - Developed Property on an Assessor Parcel for which a Building Permit is requested by notifying the School District in writing of such intention no less than seven (7) business days prior to such Assessor Parcel obtaining a certificate of compliance. The written notification shall include such owner's intent to partially prepay the Annual Maximum Special Tax - Developed Property, the date the Assessor Parcel is expected to request a certificate of compliance, a copy of the final map, the acres of each lot, the lot number(s) and Assessor Parcel Number(s) for which partial prepay is requested, the Building Square Footage of the Dwelling Unit(s) and the percentage by which the Annual Maximum Special Tax - Developed Property shall be prepaid. If partial prepayment is requested on a limited number of Assessor Parcels of a group which will be requesting certificates of compliance, the above required information must be supplied on all Assessor Parcels which will be requesting certificates of compliance. The partial prepayment formula per dwelling unit is defined as follows:

$$\text{Partial Prepayment Formula per Dwelling Unit: } PP = (PVT \times PCT) + F + RP$$

The variables can be described as: PP - the partial prepayment amount per Dwelling Unit. PVT - the present value of the current Annual Maximum Special Tax – Developed Property using a 7.5% interest, prior to the issuance of Bonds, and a term of 35 years. After the issuance of Bonds the interest rate used to calculate the present value will be based on the lesser of 7.5% or the Weighted Average Interest Rate on the Bonds. PCT - the partial prepayment percent. F – all prepayment fees, and RP - redemption premium on the Bonds, if applicable. The partial prepayment percent shall be indicated in the notification described above. The meaning of the remainder of the terms are as defined in Section 7.

An example of the partial prepayment of a Land Use Classification 2 Dwelling Unit during Fiscal Year 2002/03 is as follows. This is only an example.

Formula	PP = (PVT	x PCT)	+ F	+ RP
Example	PP = ((\$1,638.75	x x 50%)	+ \$500.00	+ (0.03 x (PVT x
	12.2725)			PCT))
	PP = (\$20,111.58	x .5)	+ \$500.00	+ (0.03 x (PVT x
				PCT))
	PP = \$10,055.79		+ \$500.00	+ (0.03 x \$10,055.79)
	PP = \$10,055.79		+ \$500.00	+ \$301.67
	PP = \$10,857.46			

The CFD administrator shall provide the owner with a statement of the amount required per Dwelling Unit for the partial prepayment of the Annual Maximum Special Tax - Developed Property within ten (10) business days of the request and may charge a reasonable fee for providing this service. The payment of the partial prepayment of the Annual Maximum Special Tax - Developed Property is due prior to the issuance of the certificate of compliance for the Assessor Parcel.

Notwithstanding the foregoing, no partial prepayment shall be allowed in the month of June or at all unless the amount of the Annual Maximum Special Tax - Developed Property that may be levied on all Taxable Property within the CFD both prior to and after the proposed partial prepayment is at least 1.1 times the annual debt service on the outstanding Bonds.

Section 7. Prepayment of the Annual Maximum Special Tax - Developed Property

An Assessor Parcel classified as Developed Property which is subject to the Annual Maximum Special Tax - Developed Property may prepay the *entire outstanding* Special Tax obligation at any time. The prepayment formula per Dwelling Unit is defined as follows:

$$\text{Prepayment Formula: } P = PVT + F + RP$$

The variables are described as: P - the prepayment amount, PVT - the present value of taxes, F – all prepayment fees, and RP - redemption premium on the Bonds if applicable. The PVT or present value of taxes means the present value of the Annual Maximum Special Tax - Developed Property applicable to the Assessor Parcel in each remaining Fiscal Year that such taxes may be levied subsequent to the Fiscal Year in which the calculation is made. The present value of the Annual Maximum Special Tax - Developed Property is calculated by using an interest rate of 7.5% prior to the issuance of Bonds.

After the issuance of Bonds the interest rate used to calculate the present value will be based on the lesser of 7.5% or the Weighted Average Interest Rate on the Bonds. The remaining Fiscal Years, or the term for the present value calculation, is calculated by subtracting the number of years, including the present Fiscal Year, the Assessor Parcel has been subject to the Annual Maximum Special Tax - Developed Property from thirty-five (35). The current year's Special Taxes must be paid directly to the County and will not be accepted by the School District with the prepayment.

Prepayment fees or F means the fees of the School District, the fiscal agent and any consultants retained by the School District in connection with the prepayment calculations and redemption of the Bonds.

Redemption premium on the Bonds or RP means a prepayment premium as set forth in the Bond indenture for a mandatory redemption of the Bonds as of the prepayment date.

Bonds shall be redeemed in a manner such that the yield on the Bonds outstanding after the prepayment is as close as possible to the original yield on all of the Bonds.

In addition, any property owner prepaying his or her Annual Maximum Special Tax - Developed Property must also pay the present Fiscal Year levy and all delinquent special taxes, interest and penalties owing on the Assessor Parcel to the County of Riverside on which prepayment is being made, if any.

Section 8. Limitations

The Board shall not levy any Special Taxes on properties conveyed or irrevocably dedicated to a public agency, land which is in the public right-of-way, unmanned utility easements which make utilization for other than the purpose set forth in the easement impractical, common areas, private streets, school, parks, and open space lots provided that such properties classified as Exempt Property do not exceed 34.54 Acres. Except as set forth above, the Board shall not levy any Special Taxes on properties which are owned by the State of California, Federal or other local governments, except as otherwise provided in Sections 53317.3 and 53317.5 of the Act.

Section 9. Manner of Collection

The Annual Maximum Special Taxes will be collected in the same manner and at the same time as ordinary ad valorem real property taxes. The Annual Maximum Special Taxes shall be subject to the same penalties, procedures, sale and lien priority in any case of delinquency as provided for with ad valorem taxes. The collection of the Annual Maximum Special Taxes shall otherwise be subject to the provisions of the Act. The Board reserves the power to provide for alternative means of collection of special taxes as permitted by the Act.

Section 10. Term of the Special Taxes

The Annual Maximum Special Tax – Developed Property shall be levied for a period not to exceed either (i) thirty-five (35) years from the beginning of the Initial Fiscal Year a property is taxed as Developed Property or (ii) until all Bonds have been retired and all School Facility requirements met as determined by the Board in its sole discretion, whichever is earlier.

Section 11. Review/Appeals Panel

The Board shall establish, as part of the proceedings and administration of CFD No. 2003-2, a Review/Appeals Panel. Any landowner who feels that the amount of the Special Tax, as to their Assessor's Parcel, is in error may file a notice with the Review/Appeals Panel appealing the amount of the levy. The Review/Appeals Panel shall interpret this Rate and Method of Apportionment of the Special Taxes and make determinations relative to the annual administration of the Special Taxes and any landowner appeals, as herein specified.