



**COMMUNITY FACILITIES DISTRICT  
NO. 89-1  
(FOOTHILL RANCH)  
SPECIAL TAX REFUNDING BONDS  
1999 Series A (\$20,295,000)  
and  
IMPROVEMENT AREA No. 1  
Series B (\$15,715,000)**

The District includes approximately 901 acres of land located at the base of the Santa Ana Mountains in the south part of the City. The major roads providing access to the District are Main Street and Lincoln Avenue. The District is generally bounded by Chase Drive to the north, Lincoln Avenue to the west, the Cleveland National Forest to the southwest, Foothill Drive to the southeast and Garretson Avenue along the eastern border. A portion of the District also extends east of Garretson Avenue between Upper Drive and Foothill Drive.

The **PURPOSE** of the original Bonds is to pay for:

- ✚ Pay for cost related to issuance of the Bonds
- ✚ Construction and Acquisition of various public facilities
- ✚ Fund the Reserve Fund and Capitalized Interest

The **AUTHORIZED FACILITIES** expected to be financed with the proceeds of the Bonds are as follows:

- ✚ Streets and street facilities, including traffic signals
- ✚ Water production, treatment, transmission and distribution facilities, or capacity in such facilities
- ✚ Sewage and wastewater collection, transmission, treatment and disposal facilities, or capacity of such facilities
- ✚ Flood control and storm water drainage facilities
- ✚ Parks and recreation facilities
- ✚ Fire protection and suppression facilities, including a fire truck
- ✚ Landscaping
- ✚ Acquisition of land, rights-of-way and easements necessary for any of those facilities

The **LANDOWNERS** and **DEVELOPMENT PLANS** include:

**Lyon/Copley Corona Associates, L.P.**  
**Foothill Properties.**

- ✚ 58 residential estates
- ✚ 1,482 single family detached units
- ✚ 670 duplex/detached condos
- ✚ 1,038 condos/apartments
- ✚ 15 acres of community-neighborhood
- ✚ 6.2 acres of quasi-commercial

### **SPECIAL TAXES**

The City Council has covenanted that it will levy Special Taxes **up to the maximum rates** permitted under the Rate and Method in the amount required for the payment of

**CFD89-1, Series A and B**

principal and interest on the outstanding bonds becoming due and payable during the ensuing calendar year, including any necessary replenishment or expenditure of the Reserve Fund and the amount estimated to be sufficient to pay the Administrative Expenses during such calendar year. These special taxes are included in the Riverside County ad valorem property tax bill.

**RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAXES**

<u>Category</u>	<u>Maximum Special Tax</u>
0.01 DU/AC-2.00 DU/AC	\$1,534
2.01 DU/AC-2.80 DU/AC	1,342
2.81 DU/AC-5.00 DU/AC	1,087
5.01 DU/AC-8.50 DU/AC	767
8.51 DU/AC or more	537
Commercial Property (per acre)	3,400

**BOND DETAILS:**

<b>Riverside County Fund No.</b>	Series A: 68-2321 Series B: 68-2322	<b>Bond Interest Rate Range – 1991</b> <b>Bond Interest Rate Range – 1999</b>	6.75 to 8.35 3.60 to 5.80
<b>First Tax Roll Year</b>	1991/1992	<b>Current Interest Rate - 2014</b>	2.70
<b>Years Refunded</b>	1999, 2014	<b>Final Tax Roll Year</b>	2019/2020

**Historical Tax Roll Levy (last 5 years) for Refunding CFD 89-1, Series A**

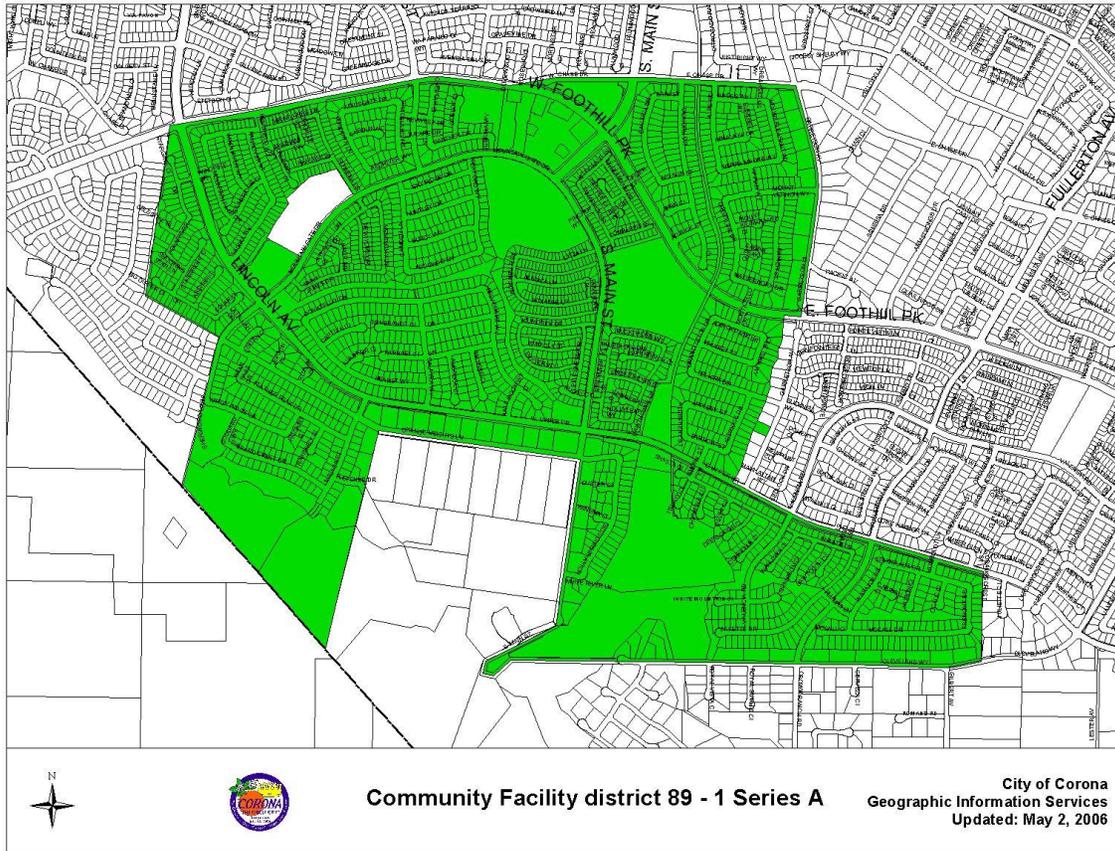
<b>Tax Roll Year</b>	<b>% Max Tax for Developed</b>	<b>% Max Tax for Undeveloped</b>	<b>Total Levy</b>	<b>Delinquency Rate</b>
2015/2016	56.19%	0.00%	\$1,341,240.72	0.97%
2014/2015	59.83%	0.00%	\$1,428,148.78	0.98%
2013/2014	61.43%	0.00%	\$1,466,185.90	0.76%
2012/2013	62.80%	0.00%	\$1,498,858.66	0.67%
2011/2012	63.23%	0.00%	\$1,509,310.60	1.80%

**Historical Tax Roll Levy (last 5 years) for Refunding CFD 89-1, Series B**

<b>Tax Roll Year</b>	<b>% Max Tax for Developed</b>	<b>% Max Tax for Undeveloped</b>	<b>Total Levy</b>	<b>Delinquency Rate</b>
2015/2016	51.30%	0.00%	\$1,015,152.62	0.89%
2014/2015	54.73%	0.00%	\$1,083,171.82	1.40%
2013/2014	57.85%	0.00%	\$1,144,821.72	0.90%
2012/2013	58.59%	0.00%	\$1,159,533.58	0.56%

*CFD89-1, Series A and B*

2011/2012	59.03%	0.00%	\$1,168,106.92	1.58%
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*CFD89-1, Series A and B*

