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February 16, 2016

Municipal Securities Rulemaking Board
1900 Duke Street Suite 600
Alexandria, VA 22314

Fiscal Agent:

Christopher Davy
The Bank of New York Mellon Trust Company, N.A.
400 S. Hope Street, Ste. 400
Los Angeles, CA 90071

Dissemination Agent:

City of Corona
400 S. Vicentia Ave.
Corona, CA 92882

Subject: Secondary Market Disclosure
\$6,485,000 City of Corona
Community Facilities District No. 2000-1 (Eagle Glen II)
Special Tax Bonds, 2002 Series A & 2003 Series B
(CUSIP# 219675)

Attached is the Annual Report as required per Section 4 of the Continuing Disclosure Agreement dated March 1, 2002 in connection with the issuance of the above referenced bonds.

The Annual Report is comprised of the following information, as of June 30, 2015:
Per Section 4:

A. Audited financial statements – [Comprehensive Annual Financial Report](#)

B. Financial and operating data

(i) Principal amount* of bonds outstanding

Series A	\$	4,370,000
Series B		1,170,000

(*as of September 2, 2015)

(ii) Balances* in the Funds established under the Indenture:

Reserve Fund	\$	548,894
Reserve Fund – Debris Basin		755,189
Special Tax Fund		12,613
Principal Fund		3,181
Interest Fund		3,181

(*as of September 2, 2015)

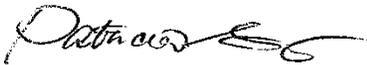
- (iii) Status of the Public improvements from the list in Table 1 in the Official Statement – all improvements completed and acquired by the City in fiscal year 2006-07, therefore Table 1 is no longer needed.
- (iv) Changes to the Rates and Method of Apportionment of the Special Tax – none
Collection of Backup Special Taxes - none
Special Taxes prepaid for any parcels - none
- (v) A table of estimated assessed value-to-lien ratios of developed/undeveloped property – Attached
- (vi) Special Tax of owners of 5% or more of total tax levied – Attached
Special Tax delinquencies of owners of 5% or more of total tax levied – none
- (vii) Events known to reduce number of residential units – none
Events known to result in a moratorium on future building – none
- (viii) Special Tax Delinquency History Table – Attached
Status of foreclosure actions for delinquent Special Taxes – None
- (ix) Any other required information – none

Per Section 5:

Significant Events - Bond call in September 2015 in the amount of \$45,000.

If you have questions related to this Annual Report of the City of Corona, please contact me.

Sincerely,



Patricia Song
Finance Manager

Patricia.Song@ci.corona.ca.us

Estimated 2015/2016 Assessed Value-to-Lien Ratio by Improvement Status (1)

**Community Facilities District No. 2000-1, Series A
City of Corona**

Land Development Status (2)	2015/2016 Special Tax	Percentage of Special Tax	2015/2016 Assessed Value	Estimated Direct and Overlying Debt	Value-to-Lien Ratio (3)
Developed					
Mountain Vistas LLC	\$19,043.92	4.03%	\$5,457,890	\$176,272	30.96
Onewest Bank	1,417.36	0.30%	520,000	13,119	39.64
Wells Fargo Bank	6,414.32	1.36%	2,720,905	59,372	45.83
Individual Home Owner	<u>432,461.20</u>	<u>91.60%</u>	<u>133,576,738</u>	<u>4,002,886</u>	33.37
Total Developed	\$459,336.80	97.29%	\$142,275,533	\$4,251,649	33.46
Undeveloped					
Mountain Vistas LLC	\$11,368.84	2.41%	\$702,048	\$105,231	6.67
Individual Home Owner	<u>1,417.36</u>	<u>0.30%</u>	<u>208,545</u>	<u>13,120</u>	15.90
Total Undeveloped	\$12,786.20	2.71%	\$910,593	\$118,351	7.69
Totals	\$472,123.00	100.00%	\$143,186,126	\$4,370,000	32.77

(1) Reference Appendix E, "Form of Continuing Disclosure Agreement of the City", of the Official Statement dated March 8, 2002 for Special Tax Bonds, 2002 Series A. The information listed herein is applicable to Section 4 (b) (v).

(2) Developed Property consists of all parcels on the 2015/2016 Assessor's Roll with an improvement value equal to or greater than land value. All other parcels are classified as Undeveloped.

(3) Reference Table 4 of the same Official Statement. Table 4 footnotes \$34,074 of direct and overlapping debt existing at the time of bond issuance. If such overlapping debt were to be included, the average Estimated Value-to-Lien Ratio would be 32.51.

Source: Shepherd and Staats, Inc.

Estimated 2015/2016 Assessed Value-to-Lien Ratio by Improvement Status (1)

**Community Facilities District No. 2000-1, Series B
City of Corona**

Land Development Status/Ownership (2)	2015/2016 Special Tax	Percentage of Special Tax	2015/2016 Assessed Value	Estimated Direct and Overlying Debt	Value- to-Lien Ratio (3)
Developed	\$126,378.96	100.00%	\$31,932,393	\$1,170,000	27.29

(1) Reference Appendix E, "Form of Continuing Disclosure Agreement of the City", of the Official Statement dated July 2, 2003 for Special Tax Bonds, 2003 Series B. The information listed herein is applicable to Section 4 (b) (v).

(2) Developed Property consists of all parcels on the 2015/2016 Assessor's Roll with an improvement value equal to or greater than land value.

(3) Average Estimated Value-to-Lien Ratio does not include Special Tax Bonds, 2002 Series A or other direct and overlapping debt.

Estimated 2015/2016 Assessed Value-to-Lien Ratio by Improvement Status (1)

**Community Facilities District No. 2000-1, Series A and B
City of Corona**

Land Development Status (2)	2015/2016 Special Tax	Percentage of Special Tax	2015/2016 Assessed Value	Estimated Direct and Overlying Debt	Value-to-Lien Ratio (3)
Developed					
Mountain Vistas LLC	\$19,043.92	3.18%	\$5,457,890	\$176,272	30.96
Onewest Bank	1,417.36	0.24%	520,000	13,119	39.64
Wells Fargo Bank	6,414.32	1.07%	2,720,905	59,372	45.83
Individual Home Owner	<u>558,840.16</u>	<u>93.37%</u>	<u>165,509,131</u>	<u>5,172,886</u>	32.00
Total Developed	\$585,715.76	97.86%	\$174,207,926	\$5,421,649	32.13
Undeveloped					
Mountain Vistas LLC	\$11,368.84	1.90%	\$702,048	\$105,231	6.67
Individual Home Owner	<u>1,417.36</u>	<u>0.24%</u>	<u>208,545</u>	<u>13,120</u>	15.90
Total Undeveloped	\$12,786.20	2.14%	\$910,593	\$118,351	7.69
Totals	\$598,501.96	100.00%	\$175,118,519	\$5,540,000	31.61

(1) Reference Appendix E, "Form of Continuing Disclosure Agreement of the City", of the Official Statements dated March 8, 2002 for Special Tax Bonds, 2002 Series A and July 2, 2003 for Special Tax Bonds 2003 Series B. The information listed herein is applicable to Section 4 (b) (v).

(2) Developed Property consists of all parcels on the 2015/2016 Assessor's Roll with an improvement value equal to or greater than land value. All other parcels are classified as Undeveloped.

(3) Reference Table 4 of the same Official Statement dated July 2, 2003 for Special Tax Bonds, 2003 Series B. Table 4 includes \$184,757 of direct and overlapping debt existing at the time of bond issuance. If such overlapping debt were to be included, the average Estimated Value-to-Lien Ratio would be 30.59.

Source: Shepherd and Staats, Inc.

Taxpayers for 2015/2016 Special Tax Levy (1)

**Community Facilities District No. 2000-1, Series A
City of Corona**

Property Owner	2015/2016 Special Tax	Percentage of Special Tax	2015/2016 Assessed Value	Estimated Direct and Overlying Debt	Value-to-Lien Ratio (2)
Individual Home Owners	\$433,878.56	91.90%	\$133,785,283	\$4,016,006	33.31
Mountain Vistas LLC	30,412.76	6.44%	6,159,938	281,503	21.88
Onewest Bank	1,417.36	0.30%	520,000	13,119	39.64
Wells Fargo Bank	<u>6,414.32</u>	<u>1.36%</u>	<u>2,720,905</u>	<u>59,372</u>	45.83
Totals	\$472,123.00	100.00%	\$143,186,126	\$4,370,000	32.77

(1) Reference Appendix E, "Form of Continuing Disclosure Agreement of the City", of the Official Statement dated March 8, 2002 for Special Tax Bonds, 2002 Series A. The information listed herein is applicable to Section 4 (b) (vi).

(2) Reference Table 4 of the same Official Statement. Table 4 footnotes \$34,074 of direct and overlapping debt existing at the time of bond issuance. If such overlapping debt were to be included, the average Estimated Value-to-Lien Ratio would be 32.51.

Source: Shepherd and Staats, Inc.

Taxpayers for 2015/2016 Special Tax Levy (1)

**Community Facilities District No. 2000-1, Series B
City of Corona**

Property Owner	2015/2016 Special Tax	Percentage of Special Tax	2015/2016 Assessed Value (1)	Estimated Direct and Overlying Debt	Value- to-Lien Ratio (2)
Individual Home Owners	\$126,378.96	100.00%	\$31,932,393	\$1,170,000	27.29

(1) Reference Appendix E, "Form of Continuing Disclosure Agreement of the City", of the Official Statement dated July 2, 2003, for Special Tax Bonds, 2003 Series B. The information listed herein is applicable to Section 4 (b) (vi).

(2) Average Estimated Value-to-Lien Ratio does not include Special Tax Bonds, 2002 Series A or other direct and overlapping debt.

Taxpayers for 2015/2016 Special Tax Levy (1)

**Community Facilities District No. 2000-1, Series A & B
City of Corona**

Property Owner	2015/2016 Special Tax	Percentage of Special Tax	2015/2016 Assessed Value	Estimated Direct and Overlying Debt	Value-to-Lien Ratio (2)
Individual Home Owners	\$560,257.52	93.61%	\$165,717,676	\$5,186,006	31.95
Mountain Vistas LLC	30,412.76	5.08%	6,159,938	281,503	21.88
Onewest Bank	1,417.36	0.24%	520,000	13,119	39.64
Wells Fargo Bank	<u>6,414.32</u>	<u>1.07%</u>	<u>2,720,905</u>	<u>59,372</u>	45.83
Totals	\$598,501.96	100.00%	\$175,118,519	\$5,540,000	31.61

(1) Reference Appendix E, "Form of Continuing Disclosure Agreement of the City", of the Official Statements dated March 8, 2002 for Special Tax Bonds, 2002 Series A and July 2, 2003 for Special Tax Bonds, 2003 Series B. The information listed herein is applicable to Section 4 (b) (vi).

(2) Reference Table 4 of the same Official Statement dated July 2, 2003 for Special Tax Bonds, 2003 Series B. Table 4 includes \$184,757 of direct and overlapping debt existing at the time of bond issuance. If such overlapping debt were to be included, the average Estimated Value-to-Lien Ratio would be 30.59.

Source: Shepherd and Staats, Inc.

These tables summarize the Special Tax delinquencies in the District for the five most recent fiscal year:

Community Facilities District No. 2000-1, Series A & B
Historical Special Tax Delinquencies

Fiscal Year	Aggregate Special Tax Levy	Amount Delinquent at the End of Each Fiscal Year	Fiscal Year Delinquency Rate	Amount Remaining Delinquent at February 12, 2016	Delinquency Rate at February 12, 2016
2010/2011	630,417	14,949	2.37%	-	0.00%
2011/2012	630,206	12,427	1.97%	-	0.00%
2012/2013	623,060	4,738	0.76%	1,475.52	0.24%
2013/2014	613,146	7,170	1.17%	1,452.04	0.24%
2014/2015	608,384	6,067	1.00%	1,440.76	0.24%

Community Facilities District No. 2000-1 (Debris Basin)
Historical Special Tax Delinquencies

Fiscal Year	Aggregate Special Tax Levy	Amount Dellinquent at the End of Each Fiscal Year	Fiscal Year Delinquency Rate	Amount Remaining Delinquent at February 12, 2016	Delinquency Rate at February 12, 2016
2010/2011	36,152	836	2.31%	-	0.00%
2011/2012	37,604	743	1.97%	-	0.00%
2012/2013	39,109	311	0.79%	100.66	0.26%
2013/2014	40,676	486	1.19%	104.70	0.26%
2014/2015	42,307	445	1.05%	108.90	0.26%

Source: City of Corona