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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
\$9,415,000 City of Corona
Community Facilities District No. 2002-4 (Corona Crossings)
Special Tax Bonds
(CUSIP# 219675)

Attached is the Annual Report as required per Section 4 of the Continuing Disclosure Agreement dated July 1, 2004 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 | \$ | 7,600,000 |
| | (*As of September 2, 2015) | | |
| (ii) | Balances* in the Funds established under the Indenture: | | |
| | Special Tax Fund | | 3,310 |
| | Reserve Fund | | 674,490 |
| | (*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
Owners of delinquent Special Taxes– 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 - none

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

Taxpayers for 2015/2016 Special Tax Levy (1)

**Community Facilities District No. 2002-4 (Corona Crossings)
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)
Castle & Cooke Corona Crossings	\$703,852.08	100.00%	\$174,283,858	\$7,228,619	24.11
Castle & Cooke Corona Inc.	<u>0.00</u>	<u>0.00%</u>	<u>11,340</u>	<u>371,381</u>	0.03
Totals	\$703,852.08	100.00%	\$174,295,198	\$7,600,000	22.93

(1) Reference Appendix E, "Form of Continuing Disclosure Agreement of the City", of the Official Statement dated July 1, 2004, for 2004 Special Tax Bonds. The information listed herein is applicable to Section 4 (b) (v).

(2) Reference Table 4 of the same Official Statement dated July 1, 2004 for 2004 Special Tax Bonds. Table 4 includes \$3,368 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 22.92.

Source: Shepherd and Staats, Inc.

Estimated 2015/2016 Assessed Value-to-Lien Ratio by Improvement Status, by Taxpayer

**Community Facilities District No. 2002-4 (Corona Crossings)
City of Corona**

Land Development Status by Taxpayer (1)	2015/2016 Special Tax	Percentage of Special Tax	2015/2016 Assessed Value	Estimated Direct and Overlying Debt	Value-to-Lien Ratio (2)
Developed					
Castle & Cooke Corona Crossings	\$688,652.74	97.84%	\$174,271,456	\$7,072,520	24.64
Undeveloped					
Castle & Cooke Corona Crossings	\$15,199.34	2.16%	\$12,402	\$156,099	0.08
Castle & Cooke Corona Inc.	<u>0.00</u>	<u>0.00%</u>	<u>11,340</u>	<u>371,381</u>	0.03
Total Undeveloped	\$15,199.34	2.16%	\$23,742	\$527,480	0.05
Totals	\$703,852.08	100.00%	\$174,295,198	\$7,600,000	22.93

(1) 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.

(2) Reference Table 4 of the same Official Statement dated July 1, 2004 for 2004 Special Tax Bonds. Table 4 includes \$3,368 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 22.92.

These tables summarize the Special Tax delinquencies in the District for the five most recent fiscal years;

Community Facilities District No. 2002-4, Corona Crossings
 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 Feb 12, 2016	Delinquency Rate at Feb 12, 2016
2010/2011	699,375	0	0.00%	0	0.00%
2011/2012	701,732	0	0.00%	0	0.00%
2012/2013	701,602	0	0.00%	0	0.00%
2013/2014	704,273	0	0.00%	0	0.00%
2014/2015	704,147	0	0.00%	0	0.00%