



CITY OF CORONA

Annual Report



Fiscal Year Ending

June 30, 2024

Senate Bill 165

Annual Report On Voter Approved Debt

Section 53411

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Bond Accountability Act (Senate Bill 165)

Senate Bill 165 (SB 165) shall be cited as the Local Agency Special Tax and Bond Accountability Act (the "Act"). This Act requires that any local special tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the special tax, requires that the proceeds of the special tax be applied to those purposes, requires the creation of an account into which the proceeds shall be deposited, and requires an annual report containing specified information concerning the use of the proceeds. The Act only applies to bonds issued on or after January 1, 2001 in accordance with Sections 50075.1 and 53410 of the California Government Code.

Some of the requirements of the Act are handled at the formation (bond issuance) of the Special Tax District and others are handled through annual reports. This section of the report intends to comply with Sections 50075.3 and 53411 of the California Government Code that states:

The chief fiscal officer of the issuing local agency shall file a report with its governing body no later than January 1, after the bonds have been issued and at least once a year thereafter. The Annual report shall contain all of the following:

- (a) The amount of funds collected and expended.
- (b) The status of any project required or authorized to be funded as identified in subdivision (a) of Section 50075.1 and Section 53410.

**Community Facilities District No. 2000-1 (Eagle Glen II)
2020 Special Tax Refunding Bond**

Location

Community Facilities District No. 2000-1 (the “CFD No. 2000-1”) is generally located in the Bedford Canyon area, southeasterly of the downtown area of the City, westerly of the Route 15/Cajalco Road freeway interchange and approximately 5 miles south of the interchange between State Route 91 and the Interstate 15 Freeway.

Authorized Facilities and Bonds

CFD No. 2000-1 was formed to finance major public improvements which include roadway, drainage, park, water and sewer improvements. On January 15, 2020, the 2020 Special Tax Refunding Bond refunded the 2002 Series A and 2003 Series B Special Tax Bonds.

Funds Collected and Expended

The table below shows the amount of special taxes collected in Fiscal Year 2024 for the principal, interest and administrative expenses in the Calendar Year 2024.

Description	Amount
FY 2024 Revenues	
Special Taxes Levied	\$413,884
Transfer from Surplus Funds	\$9,564
Less: Delinquency as of 6/30/2024	\$0
Total Special Taxes Collected	\$423,448
2024 Expenditures	
Bond Interest – 3/1/2024	\$33,540
Bond Interest – 9/1/2024	\$33,540
Bond Principal – 9/1/2024	\$320,000
Administrative Expenses ⁽¹⁾	\$28,000
Total Expenditures	\$415,080
Ending Special Tax Fund Balance	\$8,368

⁽¹⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

Project Status

The requirements of the Act apply to the Improvement/Construction Funds of CFD No. 2000-1. All improvements funded by the prior bond series are complete. There were no Improvement/Construction Funds associated with the refunding of the bonds in CFD No. 2000-1. The amounts levied pay the administrative expenses, debt service (principal and interest), and remaining facilities eligible to be financed for CFD No. 2000-1.

District	Series	Initial Deposit Amount to Improvement Fund	June 30, 2024 Balance	Project Status
CFD No. 2000-1	N/A	N/A	N/A	Complete

**Community Facilities District No. 2001-2 Improvement Area 1 and 2 (Cresta Verde Hills and Vista Grande)
2020 Special Tax Refunding Bond**

Location

Community Facilities District No. 2001-2 (the “CFD No. 2001-2”) is located in the northeasterly and southerly portion of the City. CFD No. 2001-2 consists of two non-contiguous Improvement Areas. Improvement Area No. 1, known as “Cresta Verde Hills”, consists of approximately 55 gross acres. It is located approximately 1-mile northeast of the interchange between State Route 91 and the Interstate 15 Freeway. Improvement Area No. 2, known as “Vista Grande”, consists of approximately 12.5 gross acres. It is located approximately 3 miles south of the interchange between State Route 91 and the Interstate 15 Freeway.

Authorized Facilities and Bonds

CFD No. 2001-2 was formed to finance the costs of certain improvements which include water and sewer system improvements, street improvements and traffic signals, storm drainage improvements, park and recreation improvements, public safety improvements, landscape and appurtenant improvements, library improvements, and the acquisition of parkland and open space. On January 15, 2020, the 2020 Special Tax Refunding Bond refunded the 2002 Series A Special Tax Bonds.

Funds Collected and Expended

The table below shows the amount of special taxes collected in Fiscal Year 2024 for the principal, interest and administrative expenses in the Calendar Year 2024.

Description	Amount
FY 2024 Revenues	
Special Taxes Levied	\$234,129
Transfer from Surplus Funds	\$2,000
Less: Delinquency as of 6/30/2024	\$1,050
Total Special Taxes Collected	\$235,079
2024 Expenditures	
Bond Interest – 3/1/2024	\$18,239
Bond Interest – 9/1/2024	\$18,239
Bond Principal – 9/1/2024	\$150,000
Administrative Expenses ⁽¹⁾	\$45,000
Total Expenditures	\$231,478
Ending Special Tax Fund Balance	\$3,601

⁽¹⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

Project Status

The requirements of the Act apply to the Improvement/Construction Funds of CFD No. 2001-2. All improvements funded by the prior bond series are complete. There were no Improvement/Construction Funds associated with the refunding of the bonds in CFD No. 2001-2. The amounts levied pay the administrative expenses, debt service (principal and interest), and remaining facilities eligible to be financed for CFD No. 2001-2.

District	Series	Initial Deposit Amount to Improvement Fund	June 30, 2024 Balance	Project Status
CFD No. 2001-2	N/A	N/A	N/A	Complete

**Community Facilities District No. 2002-1 (Dos Lagos)
2017 Special Tax Refunding Bonds**

Location

Community Facilities District No. 2002-1 (the “CFD No. 2002-1”) is located in the southeastern portion of the City on both sides of Temescal Canyon Road between Cajalco Road and Weirick Road and east of Interstate 15.

Authorized Facilities and Bonds

CFD No. 2002-1 was formed for the purpose of constructing and acquiring certain public improvements needed to meet increased demand upon the City of Corona as a result of development within the boundaries of CFD No. 2002-1. The public facilities financed by CFD No. 2002-1 include water, reclaimed water and sewer system master plan improvements, drainage and flood control master plan improvements, Temescal Canyon Road and Weirick Road improvements, qualified undergrounding of utilities, master plan signals, public improvements within Westside Area (Tract 32538), and I-15 at Weirick Road northbound and southbound ramps. On January 26, 2017, the 2017 Special Tax Refunding Bonds refunded the 2005 Series A Special Tax Bonds.

Funds Collected and Expended

The table below shows the amount of special taxes collected in Fiscal Year 2024 for the principal, interest and administrative expenses in the Calendar Year 2024.

Description	Amount
FY 2024 Revenues	
Special Taxes Levied	\$1,177,417
Transfer from Surplus Funds	\$30,000
Less: Delinquency as of 6/30/2024	\$0
Total Special Taxes Collected	\$1,207,417
2024 Expenditures	
Bond Interest – 3/1/2024	\$220,950
Bond Interest – 9/1/2024	\$220,950
Bond Principal – 9/1/2024	\$710,000
Administrative Expenses ⁽¹⁾	\$32,000
Total Expenditures	\$1,183,900
Ending Special Tax Fund Balance	\$23,517

⁽¹⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

Project Status

The requirements of the Act apply to the Improvement/Construction Funds of CFD No. 2002-1. All improvements funded by the prior bond series are complete. There were no Improvement/Construction Funds associated with the refunding of the bonds in CFD No. 2002-1. The amounts levied pay the administrative expenses, debt service (principal and interest), and remaining facilities eligible to be financed for CFD No. 2002-1.

District	Series	Initial Deposit Amount to Improvement Fund	June 30, 2024 Balance	Project Status
CFD No. 2002-1	N/A	N/A	N/A	Complete

Community Facilities District 2002-1 IA 1 (Dos Lagos) 2017 Special Tax Refunding Bonds

Location

Community Facilities District No. 2002-1 Improvement Area 1 (the "CFD No. 2002-1 IA 1") is located in the southeastern portion of the City on both sides of Temescal Canyon Road between Cajalco Road and Weirick Road and east of Interstate 15. CFD No. 2002-1 IA 1 consists approximately of 98 gross acres and comprises planning Areas 1, 2, 3 (portion only), 4, 5, and 6.

Authorized Facilities and Bonds

CFD No. 2002-1 IA 1 was formed for the purpose of constructing and acquiring certain public improvements needed to meet increased demand upon the City of Corona as a result of development within the boundaries of CFD No. 2002-1 IA 1. The public facilities financed by CFD No. 2002-1 IA 1 include water, reclaimed water and sewer system master plan improvements, drainage and flood control master plan improvements, Temescal Canyon Road and Weirick Road improvements, qualified undergrounding of utilities, master plan signals, landscaping and irrigation of street improvements, public improvements within Westside Area (Tract 32538), I-15 at Weirick Road northbound and southbound ramps, and Bedford wash bridge and channel. On January 26, 2017, the 2017 Special Tax Refunding Bonds refunded the 2007 Special Tax Bonds.

Funds Collected and Expended

The table below shows the amount of special taxes collected in Fiscal Year 2024 for the principal, interest and administrative expenses in the Calendar Year 2024.

Description	Amount
FY 2024 Revenues	
Special Taxes Levied	\$533,348
Transfer from Surplus Funds	\$8,136
Less: Delinquency as of 6/30/2024	\$0
Total Special Taxes Collected	\$541,484
2024 Expenditures	
Bond Interest – 3/1/2024	\$107,078
Bond Interest – 9/1/2024	\$107,078
Bond Principal – 9/1/2024	\$300,000
Administrative Expenses ⁽¹⁾	\$22,000
Total Expenditures	\$536,156
Ending Special Tax Fund Balance	\$5,328

⁽¹⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

Project Status

The requirements of the Act apply to the Improvement/Construction Funds of CFD No. 2002-1 IA 1. All improvements funded by the prior bond series are complete. There were no Improvement/Construction Funds associated with the refunding of the bonds in CFD No. 2002-1 IA 1. The amounts levied pay the administrative expenses, debt service (principal and interest), and remaining facilities eligible to be financed for CFD No. 2002-1 IA 1.

District	Series	Initial Deposit Amount to Improvement Fund	June 30, 2024 Balance	Project Status
CFD No. 2002-1 IA 1	N/A	N/A	N/A	Complete

Community Facilities District No. 2002-4 (Corona Crossings) 2017 Special Tax Refunding Bonds

Location

Community Facilities District No. 2002-4 (the “CFD No. 2002-4”) is located in the southeastern portion of the City at the northwest corner of Cajalco Road and Temescal Canyon Road, east of Interstate 15.

Authorized Facilities and Bonds

CFD No. 2002-4 was formed for the purpose of constructing and acquiring certain public facilities within or serving CFD No. 2002-4 including road improvements, storm drain improvements, water system capacity improvements, and sewer system capacity improvements. CFD No. 2002-4 currently has one series of bonds: the Special Tax Refunding Bonds, Series 2017, which refunded the 2004 Special Tax Bonds.

Funds Collected and Expended

The table below shows the amount of special taxes collected in Fiscal Year 2024 for the principal, interest and administrative expenses in the Calendar Year 2024.

Description	Amount
FY 2024 Revenues	
Special Taxes Levied	\$598,621
Transfer from Surplus Funds	\$11,364
Less: Delinquency as of 6/30/2024	\$0
Total Special Taxes Collected	\$609,985
2024 Expenditures	
Bond Interest – 3/1/2024	\$112,975
Bond Interest – 9/1/2024	\$112,975
Bond Principal – 9/1/2024	\$355,000
Administrative Expenses ⁽¹⁾	\$23,000
Total Expenditures	\$603,950
Ending Special Tax Fund Balance	\$6,035

⁽¹⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

Project Status

The requirements of the Act apply to the Improvement/Construction Funds of CFD No. 2002-4. All improvements funded by the prior bond series is complete. There were no Improvement/Construction Funds associated with the refunding of the bonds in CFD No. 2002-4. The amounts levied pay the administrative expenses, debt service (principal and interest), and remaining facilities eligible to be financed for CFD No. 2002-4.

District	Series	Initial Deposit Amount to Improvement Fund	June 30, 2024 Balance	Project Status
CFD No. 2002-4	N/A	N/A	N/A	Complete

Community Facilities District No. 2003-2 (Highlands Collection) 2020 Special Tax Refunding Bond

Location

Community Facilities District No. 2003-2 (the “CFD No. 2003-2”) is comprised of the Highlands Collection and is located in the southern portion of the City. CFD No. 2003-2 consists of five residential neighborhoods: Citrus Highlands is located south of Ontario Avenue, east of Taylor Avenue and west of Main Street; Fieldstone Collection-Magnolia Street is located south of Magnolia Avenue and east of Garretson Avenue; Fieldstone Collection-Main Street is located south of Ontario Avenue and west of Main Street; Fieldstone Collection-Lincoln Avenue is located east of Lincoln Avenue and south of Highgrove Street; and Montara is located at the northwest corner of Lincoln and Ontario Avenue.

Authorized Facilities and Bonds

CFD No. 2003-2 was formed to finance the cost of constructing and acquiring certain public facilities within CFD No. 2003-2 including street and signal improvements, storm drain improvements, water and sewer improvements, landscape improvements, park and open space improvements, and other public facilities. On January 15, 2020 the 2020 Special Tax Refunding Bond refunded the 2005 Special Tax Bonds and the 2006 Special Tax Bonds.

Funds Collected and Expended

The table below shows the amount of special taxes collected in Fiscal Year 2024 for the principal, interest and administrative expenses in the Calendar Year 2024.

Description	Amount
FY 2024 Revenues	
Special Taxes Levied	\$442,030
Transfer from Surplus Funds	\$0
Less: Delinquency as of 6/30/2024	\$78
Total Special Taxes Collected	\$441,952
2024 Expenditures	
Bond Interest – 3/1/2024	\$47,554
Bond Interest – 9/1/2024	\$47,554
Bond Principal – 9/1/2024	\$310,000
Administrative Expenses ⁽¹⁾	\$28,000
Total Expenditures	\$433,108
Ending Special Tax Fund Balance	\$8,844

⁽¹⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

Project Status

The requirements of the Act apply to the Improvement/Construction Funds of CFD No. 2003-2. All improvements funded by the prior bond series is complete. There were no Improvement/Construction Funds associated with the refunding of the bonds in CFD No. 2003-2. The amounts levied pay the administrative expenses, debt service (principal and interest), and remaining facilities eligible to be financed for CFD No. 2003-2.

District	Series	Initial Deposit Amount to Improvement Fund	June 30, 2024 Balance	Project Status
CFD No. 2003-2	N/A	N/A	N/A	Complete

Community Facilities District No. 2004-1 (Buchanan Street) 2020 Special Tax Refunding Bond

Location

The boundaries of Community Facilities District No. 2004-1 (the "CFD No. 2004-1") comprises of 27 developable acres located in the northeastern portion of the City adjacent to the City of Riverside.

Authorized Facilities and Bonds

CFD No. 2004-1 was formed to finance the costs of constructing and acquiring certain public facilities within CFD No. 2004-1 including street improvements, storm drain improvements, water and sewer improvements, Quimby fee, street and signal fee, sewer, drainage and water fees, and park and recreation fee. On January 15, 2020, the 2020 Special Tax Refunding Bond refund the 2006 Special Tax Bonds.

Funds Collected and Expended

The table below shows the amount of special taxes collected in Fiscal Year 2024 for the principal, interest and administrative expenses in the Calendar Year 2024.

Description	Amount
FY 2024 Revenues	
Special Taxes Levied	\$201,963
Transfer from Surplus Funds	\$3,192
Less: Delinquency as of 6/30/2024	\$6,086
Total Special Taxes Collected	\$199,069
2024 Expenditures	
Bond Interest – 3/1/2024	\$24,570
Bond Interest – 9/1/2024	\$24,570
Bond Principal – 9/1/2024	\$130,000
Administrative Expenses ⁽¹⁾	\$22,000
Total Expenditures	\$201,140
Ending Special Tax Fund Balance	(\$2,071)

⁽¹⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

Project Status

The requirements of the Act apply to the Improvement/Construction Funds of CFD No. 2004-1. All improvements funded by the prior bond series are complete. There were no Improvement/Construction Funds associated with the refunding of the bonds in CFD No. 2004-1. The amounts levied pay the administrative expenses, debt service (principal and interest), and remaining facilities eligible to be financed for CFD No. 2004-1.

District	Series	Initial Deposit Amount to Improvement Fund	June 30, 2024 Balance	Project Status
CFD No. 2004-1	N/A	N/A	N/A	Complete

**Community Facilities District No. 2016-2 (Terrassa)
2018 Special Tax Bonds**

Location

The boundaries of Community Facilities District No. 2016-2 (the “CFD No. 2016-2”) is located in the southwestern portion of the City, on the north side of Foothill Parkway and is bound by State Street to the west and Marquez Way to the east.

Authorized Facilities and Bonds

CFD No. 2016-2 was formed to finance the costs of constructing and acquiring certain public facilities within CFD No. 2016-2 including street and road facilities, street lights and traffic signals, law enforcement and fire protection facilities, library and park facilities, public meeting facilities, aquatic center facilities, radio communication facilities and sewer facilities, as well as to pay for incidental expenses related to planning, design and completion of such facilities. CFD No. 2016-2 has one series of bonds, the 2018 Special Tax Bonds.

Funds Collected and Expended

The table below shows the amount of special taxes collected in Fiscal Year 2024 for the principal, interest and administrative expenses in the Calendar Year 2024.

Description	Amount
FY 2024 Revenues	
Special Taxes Levied	\$352,399
Less: Delinquency as of 6/30/2024	\$2,561
Total Special Taxes Collected	\$349,838
2024 Expenditures	
Bond Interest – 3/1/2024	\$95,916
Bond Interest – 9/1/2024	\$95,916
Bond Principal – 9/1/2024	\$125,000
Administrative Expenses ⁽¹⁾	\$25,000
Total Expenditures	\$341,832
Ending Special Tax Fund Balance	\$8,006

⁽¹⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

Project Status

The requirements of the Act apply to the Improvement Fund of CFD No. 2016-2. The following table shows the initial amount deposited to the Improvement Fund, the amount expended, the June 30, 2024 Improvement Fund balance, and the project status. The amounts levied pay the administrative expenses, debt service (principal and interest), and remaining facilities eligible to be financed for CFD No. 2016-2.

District	Series	Initial Deposit Amount to Improvement Fund	June 30, 2024 Balance	Project Status
CFD No. 2016-2	2018	\$4,975,894.49	\$0.00	Complete

Community Facilities District No. 2017-2 (Valencia/Seville) 2018 Special Tax Bonds

Location

The boundaries of Community Facilities District No. 2017-2 (the "CFD No. 2017-2") is located in the south-central portion of the City, on the northeast corner of the intersection of Santana Way and Kellogg Avenue, south of State Route 91 and west of Interstate 15. CFD No. 2017-2 is included within Tract Map No. 37057 and is planned for 92 single family detached homes at buildout.

Authorized Facilities and Bonds

CFD No. 2017-2 was formed to finance facilities consisting of certain public facilities and improvements, to be owned, operated and maintained by the City for park improvements, street and traffic signal improvements and other public facilities of the City, Corona-Norco Unified School District for the payment of certain fees to the School District, and all appurtenances and appurtenant work in connection with the foregoing facilities. CFD No. 2017-2 has one series of bonds, the 2018 Special Tax Bonds.

Funds Collected and Expended

The table below shows the amount of special taxes collected in Fiscal Year 2024 for the principal, interest and administrative expenses in the Calendar Year 2024.

Description	Amount
FY 2024 Revenues	
Special Taxes Levied	\$266,106
Less: Delinquency as of 6/30/2024	\$2,952
Total Special Taxes Collected	\$263,154
2024 Expenditures	
Bond Interest – 3/1/2024	\$74,941
Bond Interest – 9/1/2024	\$74,941
Bond Principal – 9/1/2024	\$75,000
Administrative Expenses ⁽¹⁾	\$28,000
Total Expenditures	\$252,882
Ending Special Tax Fund Balance	\$10,272

⁽¹⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

Project Status

The requirements of the Act apply to the Improvement Fund of CFD No. 2017-2. The following table shows the initial amount deposited to the Improvement Fund, the amount expended, the June 30, 2024 Improvement Fund balance, and the project status. The amounts levied pay the administrative expenses, debt service (principal and interest), and remaining facilities eligible to be financed for CFD No. 2017-2.

District	Series	Initial Deposit Amount to Improvement Fund	June 30, 2024 Balance	Project Status
CFD No. 2017-2	2018	\$3,213,492.82	\$0.00	Complete

Community Facilities District No. 2018-1 IA 1 (Bedford)
2018 Special Tax Bonds, Series A
2020 Special Tax Bonds

Location

The boundaries of Community Facilities District No. 2018-1 Improvement Area 1 (the “CFD No. 2018-1 IA 1”) is located west of Interstate 15 freeway and south of Eagle Glen Parkway in the southeastern portion of the City. CFD 2018-1 IA 1 consists of approximately 54 gross acres and consists of the first phase of a new master-planned community known as “Bedford”. Five Improvement Areas were designated and planned at build out.

Authorized Facilities and Bonds

CFD No. 2018-1 IA 1 was formed to finance the types of facilities that consist of the construction, purchase, modification, expansion and/or improvement of certain roadways and roadway improvements, tunnels, regional hiking and biking trails, storm drain facilities, flood control facilities, water and wastewater facilities (including, without limitation, domestic and recycled water facilities, water tank facilities, wells, reservoirs, pipelines, waterlines, storm and sewer drains and related infrastructure and improvements), wet and dry utilities, bridges and pedestrian bridges, parks, street lights, traffic signals, aquatic center facilities and equipment, fire protection facilities and equipment, law enforcement facilities and equipment, library facilities and equipment, public meeting facilities and equipment, radio communication facilities and equipment, sewer facilities and equipment and related infrastructure improvements, both onsite and offsite, and all appurtenances and appurtenant work in connection with the foregoing including utility line relocations and electric, gas and cable utilities. CFD No. 2018-1 IA 1 has two series of bonds, the 2018 Series A Special Tax Bonds and the 2020 Special Tax Bonds.

Funds Collected and Expended

The table below shows the amount of special taxes collected in Fiscal Year 2024 for the principal, interest and administrative expenses in the Calendar Year 2024.

Description	Amount
FY 2024 Revenues	
Special Taxes Levied	\$1,143,545
Less: Delinquency as of 6/30/2024	\$2,632
Total Special Taxes Collected	\$1,140,913
2024 Expenditures	
Bond Interest – 3/1/2024	\$421,950
Bond Interest – 9/1/2024	\$421,950
Bond Principal – 9/1/2024	\$130,000
Administrative Expenses ⁽¹⁾	\$52,000
Total Expenditures	\$1,025,900
Ending Special Tax Fund Balance	\$115,013

⁽¹⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

Project Status

The requirements of the Act apply to the Improvement Fund of CFD No. 2018-1 IA 1. The following table shows the initial amount deposited to the Improvement Fund, the amount expended, the June 30, 2024 Improvement Fund balance, and the project status. The amounts levied pay the administrative expenses, debt service (principal and interest), and remaining facilities eligible to be financed for CFD No. 2018-1 IA 1.

District	Series	Initial Deposit Amount to Improvement Fund	June 30, 2024 Balance	Project Status
CFD No. 2018-1 IA 1	2018 Series A	\$8,332,079.33	\$0.00	Complete
CFD No. 2018-1 IA 1	2020 Series	\$9,781,924.12	\$0.00	Complete

Community Facilities District No. 2018-2 (Sierra Bella) 2022 Special Tax Bonds, Series A

Location

The boundaries of Community Facilities District No. 2018-2 (the "CFD No. 2018-2") is currently comprised of approximately 319 gross acres. The proposed development includes 237 single family detached homes, included in two district project lines known as Sonata and Adagio. CFD No. 2018-2 is generally located south of Green River Road, beyond Calle Del Oro and west of Paseo Grande.

Authorized Facilities and Bonds

CFD No. 2018-2 was formed to finance the costs of constructing and acquiring certain public facilities. The Authorized Facilities financed are: streets and road facilities, including street lights and traffic signals; law enforcement and fire protection facilities; library and park facilities; open space, public meeting facilities, aquatic center facilities; water facilities, and sewer facilities. CFD No. 2018-2 has one series of bonds, the 2022 Special Tax Bonds, Series A.

Funds Collected and Expended

The table below shows the amount of special taxes collected in Fiscal Year 2024 for the principal, interest and administrative expenses in the Calendar Year 2024.

Description	Amount
FY 2024 Revenues	
Special Taxes Levied	\$1,167,405
Less: Delinquency as of 6/30/2024	\$12,953
Total Special Taxes Collected	\$1,154,452
2024 Expenditures	
Bond Interest – 3/1/2024	\$372,547
Bond Interest – 9/1/2024	\$372,547
Bond Principal – 9/1/2024	\$265,000
Administrative Expenses ⁽¹⁾	\$30,000
Total Expenditures	\$1,040,094
Ending Special Tax Fund Balance	\$114,358

⁽¹⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

Project Status

The requirements of the Act apply to the Improvement Fund of CFD No. 2018-2. The following table shows the initial amount deposited to the Improvement Fund, the amount expended, the June 30, 2024, Improvement Fund balance, and the project status. The amounts levied pay the administrative expenses, debt service (principal and interest), and remaining facilities eligible to be financed for CFD No. 2018-2.

District	Series	Initial Deposit Amount to Improvement Fund	Expended Amount	June 30, 2024 Balance ⁽²⁾	Project Status
CFD No. 2018-2	2022A	\$13,939,655.44	\$4,104,568.98	\$9,835,086.46	Ongoing

⁽²⁾ Balance includes interest.



S P I C E R

CONSULTING GROUP