

# CITY OF CORONA

Annual Report



FISCAL YEAR 2019-20  
COMMUNITY FACILITIES DISTRICT NO. 2000-1 (EAGLE GLEN II)



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Community Facilities District No. 2000-1  
 (Eagle Glen II)  
 Special Tax Bonds 2002 Series A  
 Special Tax Bonds 2003 Series B

## Bond Profile

### *Project Description*

The Community Facilities District No. 2000-1 (the “CFD No. 2000-1” or the “District”) was formed to finance the acquisition of certain public improvements, which have been completed. The Authorized Facilities financed consist of the following: roadway improvements, drainage improvements, park improvements, water facilities, and sewer improvements. In addition to these improvements, proceeds from the Bond sale were used to fund the Drainage Basin Replacement Fund and prepayment of CFD No. 97-1 Special Taxes for certain parcels in the District.

### *Location*

CFD No. 2000-1 is comprised of approximately 165 gross acres located in the southeastern part of the City of Corona, in the Bedford Canyon area, and westerly of the Route 15/Cajalco Road freeway interchange.

### *2002 Series A Bonds*

The CFD No. 2000-1 Special Tax Bonds 2002 Series A (the “2002 A Bonds”) were issued in the aggregate principal amount of \$6,485,000, with interest rates ranging from 3.25% to 6.00%, and were issued March 2, 2002. Interest on the 2002 A Bonds is payable semi-annually on March 1 and September 1. The final maturity of the 2002 A Bonds is September 1, 2031. The amount of 2002 A Bonds outstanding as of September 30, 2019, is \$3,485,000.

### *2003 Series B Bonds*

The CFD No. 2000-1 Special Tax Bonds 2003 Series B (the “CFD No. 2000-1 2003 B Bonds”) were issued in the aggregate principal amount of \$1,610,000, with interest rates ranging from 2.00% to 5.50%, and were issued July 16, 2003. Interest on the CFD No. 2000-1 2003 B Bonds is payable semi-annually on March 1 and September 1. The final maturity of the CFD No. 2000-1 2003 B Bonds is September 1, 2031. The amount of CFD No. 2000-1 2003 B Bonds outstanding as of September 30, 2019, is \$960,000.

## Fund Information

The Fund Balances for CFD No. 2000-1 as of September 30, 2019 are shown in the following table:

*Table 2-1*  
*Fund Balances*

Account	Balance
RESERVE-INV W/FISCAL AGENT	\$566,749.12
PRINCIPAL-INV W/FISCAL AGENT	\$0.00
INTEREST-INV W/FISCAL AGENT	\$0.00
SPECIAL-INV W/FISCAL AGENT	\$24,078.39
<b>Total</b>	<b>\$590,827.51</b>

### Reserve Requirement

The Reserve Fund must be maintained at the Reserve Requirement which is defined as of any date of calculation as an amount equal to the lesser of (i) ten percent (10%) of the proceeds of the sale of the Bond, (ii) Maximum Annual Debt Service on the Bonds, or (iii) 125 percent of average Annual Debt Service on the Bonds, as determined by the City. **As of September 30, 2019, the balance in the Reserve Fund was \$566,749.12 and the Reserve Requirement was \$532,675.00.**

### Special Tax Information

#### Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the CFD No. 2000-1 Bonds. The amount collected each year is determined by the Special Tax formula and can vary from year to year but shall not exceed the maximum authorized (or permitted) Special Tax rates. The amount levied for Fiscal Year 2019-20 tax year is \$587,066.66. The Assigned Special Tax rates for Fiscal Year 2019-20 are as follows:

*Table 3-1  
Assigned Special Tax Rates*

Category	Taxable Unit	Assigned Special Tax
Zone A Residential	Residential Unit	\$2,320.00
Zone B Residential	Residential Unit	\$1,632.00
Zone C Commercial	Acre	\$12,734.00
Zone A Non-Conforming	Residential Unit	\$2,497.86
Zone B Non-Conforming	Residential Unit	\$3,139.50

*Table 3-2  
Special Tax Breakdown*

Development Status	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Zone A Residential	24	\$47,485.44	\$55,680.00	85.28%
Zone B Residential	273	\$379,966.86	\$445,536.00	85.28%
Zone C Commercial	4	\$35,512.08	\$41,640.18	85.28%
Zone A Non-Conforming	57	\$121,424.82	\$142,378.02	85.28%
Zone B Non-Conforming	1	\$2,677.46	\$3,139.50	85.28%
<b>Total</b>	<b>359</b>	<b>\$587,066.66</b>	<b>\$688,373.70</b>	<b>85.28%</b>

#### Termination of Special Tax

No Special Tax shall be levied on any Parcel for Debt Service after the Fiscal Year 2039-40.

#### Payment History

Delinquencies are calculated through October 2019 and may reflect parcels that may already be on a payment plan.

#### Delinquency Rate for Fiscal Year 2018-19

As of October 2019, the delinquency rate of CFD No. 2000-1 for Fiscal Year 2018-19 is 0.47%.

#### Information Concerning Delinquent Parcels

CFD No. 2000-1 delinquency information as of October 2019 is illustrated below:

*Table 4-1  
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	% Del.
2014-15	360	\$608,383.74	0	\$0.00	0.00%
2015-16	360	\$598,501.96	0	\$0.00	0.00%
2016-17	360	\$589,686.96	0	\$0.00	0.00%
2017-18	360	\$589,501.10	0	\$0.00	0.00%
2018-19	359	\$603,845.86	3	\$2,863.20	0.47%
<b>Total</b>		<b>\$2,989,919.62</b>	<b>3</b>	<b>\$2,863.20</b>	<b>0.10%</b>

*Foreclosure Covenant*

The City hereby covenants with and for the benefit of the Owner of the Bonds that it will commence and diligently pursue to completion, judicial foreclosure proceedings against properties with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of the Fiscal Year in which such Special Taxes were due, and, it will commence and diligently pursue to completion judicial foreclosure proceedings against all properties in the District with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than ninety-five percent (95%) of the total Special Taxes levied.

**There are no foreclosure actions pending at this time.**

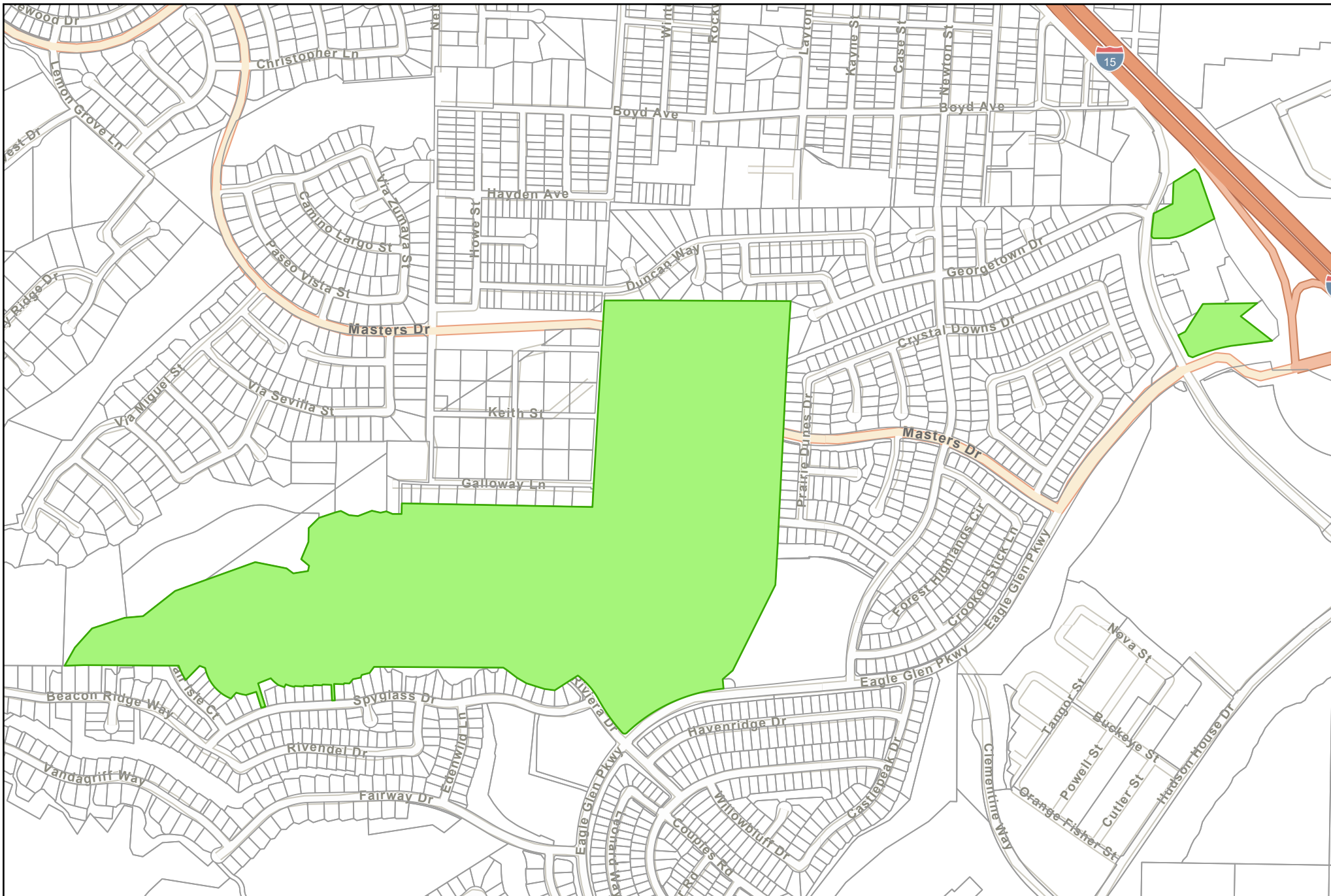
# APPENDIX A

## Boundary Map

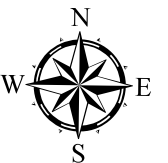


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### Community Facilities District No. 2000 - 1



APPENDIX B  
Debt Service Schedule



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**CITY OF CORONA**  
**CFD 2000-1 (EAGLE GLEN II)**  
**2002 Series A Special Tax Bonds**



**Issued**

03/12/2002

<i>Date</i>	<i>Coupon Rate</i>	<i>Principal</i>	<i>Principal Outstanding</i>	<i>Semi-Annual Interest</i>	<i>Semi-Annual Debt Service</i>	<i>Annual Debt Service</i>
09/01/2002	0.000%	\$ 0.00	\$ 6,485,000.00	\$ 171,069.08	\$ 171,069.08	\$ 171,069.08
03/01/2003			\$ 6,485,000.00	\$ 182,203.75	\$ 182,203.75	
09/01/2003	3.250%	\$ 105,000.00	\$ 6,380,000.00	\$ 182,203.75	\$ 287,203.75	\$ 469,407.50
03/01/2004			\$ 6,380,000.00	\$ 180,497.50	\$ 180,497.50	
09/01/2004	3.450%	\$ 105,000.00	\$ 6,275,000.00	\$ 180,497.50	\$ 285,497.50	\$ 465,995.00
03/01/2005			\$ 6,275,000.00	\$ 178,686.25	\$ 178,686.25	
09/01/2005	4.150%	\$ 110,000.00	\$ 6,165,000.00	\$ 178,686.25	\$ 288,686.25	\$ 467,372.50
03/01/2006			\$ 6,165,000.00	\$ 176,403.75	\$ 176,403.75	
09/01/2006	4.350%	\$ 115,000.00	\$ 6,050,000.00	\$ 176,403.75	\$ 291,403.75	\$ 467,807.50
03/01/2007			\$ 6,050,000.00	\$ 173,902.50	\$ 173,902.50	
09/01/2007	4.650%	\$ 120,000.00	\$ 5,930,000.00	\$ 173,902.50	\$ 293,902.50	\$ 467,805.00
03/01/2008			\$ 5,930,000.00	\$ 171,112.50	\$ 171,112.50	
09/01/2008	4.650%	\$ 125,000.00	\$ 5,805,000.00	\$ 171,112.50	\$ 296,112.50	\$ 467,225.00
03/01/2009			\$ 5,805,000.00	\$ 168,206.25	\$ 168,206.25	
09/01/2009	4.700%	\$ 130,000.00	\$ 5,675,000.00	\$ 168,206.25	\$ 298,206.25	\$ 466,412.50
03/01/2010			\$ 5,675,000.00	\$ 165,151.25	\$ 165,151.25	
09/01/2010*		\$ 140,000.00	\$ 5,535,000.00	\$ 0.00	\$ 140,000.00	
09/01/2010	4.900%	\$ 140,000.00	\$ 5,395,000.00	\$ 161,052.50	\$ 301,052.50	\$ 606,203.75
03/01/2011			\$ 5,395,000.00	\$ 157,622.50	\$ 157,622.50	
09/01/2011	5.000%	\$ 145,000.00	\$ 5,250,000.00	\$ 157,622.50	\$ 302,622.50	\$ 460,245.00
03/01/2012			\$ 5,250,000.00	\$ 153,997.50	\$ 153,997.50	
09/01/2012*		\$ 125,000.00	\$ 5,125,000.00	\$ 0.00	\$ 125,000.00	
09/01/2012	5.150%	\$ 145,000.00	\$ 4,980,000.00	\$ 150,327.50	\$ 295,327.50	\$ 574,325.00
03/01/2013			\$ 4,980,000.00	\$ 146,593.75	\$ 146,593.75	
09/01/2013*		\$ 95,000.00	\$ 4,885,000.00	\$ 0.00	\$ 95,000.00	
09/01/2013	5.300%	\$ 150,000.00	\$ 4,735,000.00	\$ 143,790.00	\$ 293,790.00	\$ 535,383.75
03/01/2014			\$ 4,735,000.00	\$ 139,815.00	\$ 139,815.00	
09/01/2014	5.450%	\$ 155,000.00	\$ 4,580,000.00	\$ 139,815.00	\$ 294,815.00	\$ 434,630.00
03/01/2015			\$ 4,580,000.00	\$ 135,591.25	\$ 135,591.25	
09/01/2015*		\$ 45,000.00	\$ 4,535,000.00	\$ 0.00	\$ 45,000.00	
09/01/2015	5.550%	\$ 165,000.00	\$ 4,370,000.00	\$ 134,241.25	\$ 299,241.25	\$ 479,832.50
03/01/2016			\$ 4,370,000.00	\$ 129,662.50	\$ 129,662.50	
09/01/2016	5.600%	\$ 175,000.00	\$ 4,195,000.00	\$ 129,662.50	\$ 304,662.50	\$ 434,325.00
03/01/2017			\$ 4,195,000.00	\$ 124,762.50	\$ 124,762.50	
09/01/2017*		\$ 50,000.00	\$ 4,145,000.00	\$ 0.00	\$ 50,000.00	
09/01/2017	5.650%	\$ 185,000.00	\$ 3,960,000.00	\$ 123,262.50	\$ 308,262.50	\$ 483,025.00
03/01/2018			\$ 3,960,000.00	\$ 118,036.25	\$ 118,036.25	
09/01/2018	5.700%	\$ 195,000.00	\$ 3,765,000.00	\$ 118,036.25	\$ 313,036.25	\$ 431,072.50
03/01/2019			\$ 3,765,000.00	\$ 112,478.75	\$ 112,478.75	
09/01/2019	5.750%	\$ 205,000.00	\$ 3,560,000.00	\$ 112,478.75	\$ 317,478.75	\$ 429,957.50

<i>Date</i>	<i>Coupon Rate</i>	<i>Principal</i>	<i>Principal Outstanding</i>	<i>Semi-Annual Interest</i>	<i>Semi-Annual Debt Service</i>	<i>Annual Debt Service</i>
03/01/2020			\$ 3,560,000.00	\$ 106,585.00	\$ 106,585.00	
09/01/2020	5.800%	\$ 215,000.00	\$ 3,345,000.00	\$ 106,585.00	\$ 321,585.00	\$ 428,170.00
03/01/2021			\$ 3,345,000.00	\$ 100,350.00	\$ 100,350.00	
09/01/2021	6.000%	\$ 230,000.00	\$ 3,115,000.00	\$ 100,350.00	\$ 330,350.00	\$ 430,700.00
03/01/2022			\$ 3,115,000.00	\$ 93,450.00	\$ 93,450.00	
09/01/2022	6.000%	\$ 240,000.00	\$ 2,875,000.00	\$ 93,450.00	\$ 333,450.00	\$ 426,900.00
03/01/2023			\$ 2,875,000.00	\$ 86,250.00	\$ 86,250.00	
09/01/2023	6.000%	\$ 255,000.00	\$ 2,620,000.00	\$ 86,250.00	\$ 341,250.00	\$ 427,500.00
03/01/2024			\$ 2,620,000.00	\$ 78,600.00	\$ 78,600.00	
09/01/2024	6.000%	\$ 265,000.00	\$ 2,355,000.00	\$ 78,600.00	\$ 343,600.00	\$ 422,200.00
03/01/2025			\$ 2,355,000.00	\$ 70,650.00	\$ 70,650.00	
09/01/2025	6.000%	\$ 285,000.00	\$ 2,070,000.00	\$ 70,650.00	\$ 355,650.00	\$ 426,300.00
03/01/2026			\$ 2,070,000.00	\$ 62,100.00	\$ 62,100.00	
09/01/2026	6.000%	\$ 305,000.00	\$ 1,765,000.00	\$ 62,100.00	\$ 367,100.00	\$ 429,200.00
03/01/2027			\$ 1,765,000.00	\$ 52,950.00	\$ 52,950.00	
09/01/2027	6.000%	\$ 310,000.00	\$ 1,455,000.00	\$ 52,950.00	\$ 362,950.00	\$ 415,900.00
03/01/2028			\$ 1,455,000.00	\$ 43,650.00	\$ 43,650.00	
09/01/2028	6.000%	\$ 330,000.00	\$ 1,125,000.00	\$ 43,650.00	\$ 373,650.00	\$ 417,300.00
03/01/2029			\$ 1,125,000.00	\$ 33,750.00	\$ 33,750.00	
09/01/2029	6.000%	\$ 350,000.00	\$ 775,000.00	\$ 33,750.00	\$ 383,750.00	\$ 417,500.00
03/01/2030			\$ 775,000.00	\$ 23,250.00	\$ 23,250.00	
09/01/2030	6.000%	\$ 375,000.00	\$ 400,000.00	\$ 23,250.00	\$ 398,250.00	\$ 421,500.00
03/01/2031			\$ 400,000.00	\$ 12,000.00	\$ 12,000.00	
09/01/2031	6.000%	\$ 400,000.00	\$ 0.00	\$ 12,000.00	\$ 412,000.00	\$ 424,000.00
<b>Total</b>		<b>\$ 6,485,000.00</b>		<b>\$ 6,914,264.08</b>	<b>\$ 13,399,264.08</b>	<b>\$ 13,399,264.08</b>

**CITY OF CORONA**  
**CFD 2000-1 (EAGLE GLEN II)**  
**2003 Series B Special Tax Bonds**



**Issued**

07/16/2003

<i>Date</i>	<i>Coupon Rate</i>	<i>Principal</i>	<i>Principal Outstanding</i>	<i>Semi-Annual Interest</i>	<i>Semi-Annual Debt Service</i>	<i>Annual Debt Service</i>
03/01/2004			\$ 1,610,000.00	\$ 44,690.62	\$ 44,690.62	
09/01/2004	2.000%	\$ 20,000.00	\$ 1,590,000.00	\$ 44,690.63	\$ 64,690.63	\$ 109,381.25
03/01/2005			\$ 1,590,000.00	\$ 39,525.00	\$ 39,525.00	
09/01/2005	2.250%	\$ 30,000.00	\$ 1,560,000.00	\$ 39,525.00	\$ 69,525.00	\$ 109,050.00
03/01/2006			\$ 1,560,000.00	\$ 39,187.50	\$ 39,187.50	
09/01/2006	2.600%	\$ 35,000.00	\$ 1,525,000.00	\$ 39,187.50	\$ 74,187.50	\$ 113,375.00
03/01/2007			\$ 1,525,000.00	\$ 38,732.50	\$ 38,732.50	
09/01/2007	2.950%	\$ 35,000.00	\$ 1,490,000.00	\$ 38,732.50	\$ 73,732.50	\$ 112,465.00
03/01/2008			\$ 1,490,000.00	\$ 38,216.25	\$ 38,216.25	
09/01/2008	3.300%	\$ 35,000.00	\$ 1,455,000.00	\$ 38,216.25	\$ 73,216.25	\$ 111,432.50
03/01/2009			\$ 1,455,000.00	\$ 37,638.75	\$ 37,638.75	
09/01/2009	3.650%	\$ 35,000.00	\$ 1,420,000.00	\$ 37,638.75	\$ 72,638.75	\$ 110,277.50
03/01/2010			\$ 1,420,000.00	\$ 37,000.00	\$ 37,000.00	
09/01/2010	4.000%	\$ 40,000.00	\$ 1,380,000.00	\$ 37,000.00	\$ 77,000.00	\$ 114,000.00
03/01/2011			\$ 1,380,000.00	\$ 36,200.00	\$ 36,200.00	
09/01/2011	4.200%	\$ 40,000.00	\$ 1,340,000.00	\$ 36,200.00	\$ 76,200.00	\$ 112,400.00
03/01/2012			\$ 1,340,000.00	\$ 35,360.00	\$ 35,360.00	
09/01/2012	4.350%	\$ 40,000.00	\$ 1,300,000.00	\$ 35,360.00	\$ 75,360.00	\$ 110,720.00
03/01/2013			\$ 1,300,000.00	\$ 34,490.00	\$ 34,490.00	
09/01/2013	4.500%	\$ 40,000.00	\$ 1,260,000.00	\$ 34,490.00	\$ 74,490.00	\$ 108,980.00
03/01/2014			\$ 1,260,000.00	\$ 33,590.00	\$ 33,590.00	
09/01/2014	4.650%	\$ 45,000.00	\$ 1,215,000.00	\$ 33,590.00	\$ 78,590.00	\$ 112,180.00
03/01/2015			\$ 1,215,000.00	\$ 32,543.75	\$ 32,543.75	
09/01/2015	4.800%	\$ 45,000.00	\$ 1,170,000.00	\$ 32,543.75	\$ 77,543.75	\$ 110,087.50
03/01/2016			\$ 1,170,000.00	\$ 31,463.75	\$ 31,463.75	
09/01/2016	4.900%	\$ 50,000.00	\$ 1,120,000.00	\$ 31,463.75	\$ 81,463.75	\$ 112,927.50
03/01/2017			\$ 1,120,000.00	\$ 30,238.75	\$ 30,238.75	
09/01/2017	5.000%	\$ 50,000.00	\$ 1,070,000.00	\$ 30,238.75	\$ 80,238.75	\$ 110,477.50
03/01/2018			\$ 1,070,000.00	\$ 28,988.75	\$ 28,988.75	
09/01/2018	5.100%	\$ 55,000.00	\$ 1,015,000.00	\$ 28,988.75	\$ 83,988.75	\$ 112,977.50
03/01/2019			\$ 1,015,000.00	\$ 27,586.25	\$ 27,586.25	
09/01/2019	5.150%	\$ 55,000.00	\$ 960,000.00	\$ 27,586.25	\$ 82,586.25	\$ 110,172.50
03/01/2020			\$ 960,000.00	\$ 26,170.00	\$ 26,170.00	
09/01/2020	5.200%	\$ 60,000.00	\$ 900,000.00	\$ 26,170.00	\$ 86,170.00	\$ 112,340.00
03/01/2021			\$ 900,000.00	\$ 24,610.00	\$ 24,610.00	
09/01/2021	5.250%	\$ 60,000.00	\$ 840,000.00	\$ 24,610.00	\$ 84,610.00	\$ 109,220.00
03/01/2022			\$ 840,000.00	\$ 23,035.00	\$ 23,035.00	
09/01/2022	5.300%	\$ 65,000.00	\$ 775,000.00	\$ 23,035.00	\$ 88,035.00	\$ 111,070.00
03/01/2023			\$ 775,000.00	\$ 21,312.50	\$ 21,312.50	
09/01/2023	5.500%	\$ 70,000.00	\$ 705,000.00	\$ 21,312.50	\$ 91,312.50	\$ 112,625.00

<i>Date</i>	<i>Coupon Rate</i>	<i>Principal</i>	<i>Principal Outstanding</i>	<i>Semi-Annual Interest</i>	<i>Semi-Annual Debt Service</i>	<i>Annual Debt Service</i>
03/01/2024			\$ 705,000.00	\$ 19,387.50	\$ 19,387.50	
09/01/2024	5.500%	\$ 75,000.00	\$ 630,000.00	\$ 19,387.50	\$ 94,387.50	\$ 113,775.00
03/01/2025			\$ 630,000.00	\$ 17,325.00	\$ 17,325.00	
09/01/2025	5.500%	\$ 75,000.00	\$ 555,000.00	\$ 17,325.00	\$ 92,325.00	\$ 109,650.00
03/01/2026			\$ 555,000.00	\$ 15,262.50	\$ 15,262.50	
09/01/2026	5.500%	\$ 80,000.00	\$ 475,000.00	\$ 15,262.50	\$ 95,262.50	\$ 110,525.00
03/01/2027			\$ 475,000.00	\$ 13,062.50	\$ 13,062.50	
09/01/2027	5.500%	\$ 85,000.00	\$ 390,000.00	\$ 13,062.50	\$ 98,062.50	\$ 111,125.00
03/01/2028			\$ 390,000.00	\$ 10,725.00	\$ 10,725.00	
09/01/2028	5.500%	\$ 90,000.00	\$ 300,000.00	\$ 10,725.00	\$ 100,725.00	\$ 111,450.00
03/01/2029			\$ 300,000.00	\$ 8,250.00	\$ 8,250.00	
09/01/2029	5.500%	\$ 95,000.00	\$ 205,000.00	\$ 8,250.00	\$ 103,250.00	\$ 111,500.00
03/01/2030			\$ 205,000.00	\$ 5,637.50	\$ 5,637.50	
09/01/2030	5.500%	\$ 100,000.00	\$ 105,000.00	\$ 5,637.50	\$ 105,637.50	\$ 111,275.00
03/01/2031			\$ 105,000.00	\$ 2,887.50	\$ 2,887.50	
09/01/2031	5.500%	\$ 105,000.00	\$ 0.00	\$ 2,887.50	\$ 107,887.50	\$ 110,775.00
<b>Total</b>		<b>\$ 1,610,000.00</b>		<b>\$ 1,506,233.75</b>	<b>\$ 3,116,233.75</b>	<b>\$ 3,116,233.75</b>



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