

# CITY OF CORONA

Annual Report



FISCAL YEAR 2020-21  
ASSESSMENT DISTRICT NO. 96-1 1996 Series A  
(MOUNTAIN GATE WEST)



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# Table of Contents

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## **Sections**

1	Bond Profile	1
2	Special Assessment Information	1

## **Appendix**

Appendix A – Boundary Map



Assessment District No. 96-1  
(Mountain Gate West Benefit Zones 1 and 2)  
Limited Obligation Improvement Bonds, 1996 Series A

## Bond Profile

### *Status*

Fiscal Year 2019-20 was the final Fiscal Year Special Assessments could be levied with the September 2, 2020 Debt Service payment being the final payment due for the Limited Obligation Improvement Bonds, 1996 Series A.

### *Project Description*

The Assessment District No. 96-1 (1996 Series A) (the “AD No. 96-1 1996 A” or the “District”) was formed to finance the acquisition of certain public improvements, which have been completed. The Authorized Facilities financed are: Benefit Zone 1 consisting of approximately 2,400 lineal feet of street, sewer and water improvement; approximately 300 feet of storm drain improvements, and in-tract street improvements; Benefit Zone 2 consisting of approximately 800 lineal feet of half-street improvements, master-planned storm drainage improvements, and master-planned sewer improvements. Pursuant to the 1913 Act, the assessments were assessed against properties in the AD No. 96-1 1996 A for the Public Improvement Cost.

### *Location*

The Assessment District No. 96-1 consists of approximately 287.5 gross acres located in the southern portion of the City. The Assessment District includes within its boundaries nine distinct benefit zones which include properties that derive common benefit from improvements which are to be constructed and acquired with the proceeds of bonds which were issued in four separate series. Approximately 56 gross acres are located within AD No. 96-1 1996 A, Benefit Zones 1 and 2 and are not contiguous. Zone 1 is generally located north of W. Upper Drive and east of Galatea Way. Zone 2 is generally located south of W. Foothill Parkway, north of Mountain Gate Drive, east of Hanover Street, and west of Sundown Lane.

### *1996 Series A Bonds*

The Limited Obligation Improvement Bonds, 1996 Series A Bonds (the “1996 A Bonds”) in the amount of \$1,624,200 were issued August 21, 1996, with interest rates ranging from 5.90% to 6.50%. Interest is payable semi-annually on March 2 and September 2. The date for the final maturity of the 1996 A Bonds is September 2, 2021. The principal amount of the 1996 A Bonds outstanding as of September 30, 2020 is \$0.00.

## Special Assessment Information

### *Termination of Special Assessment*

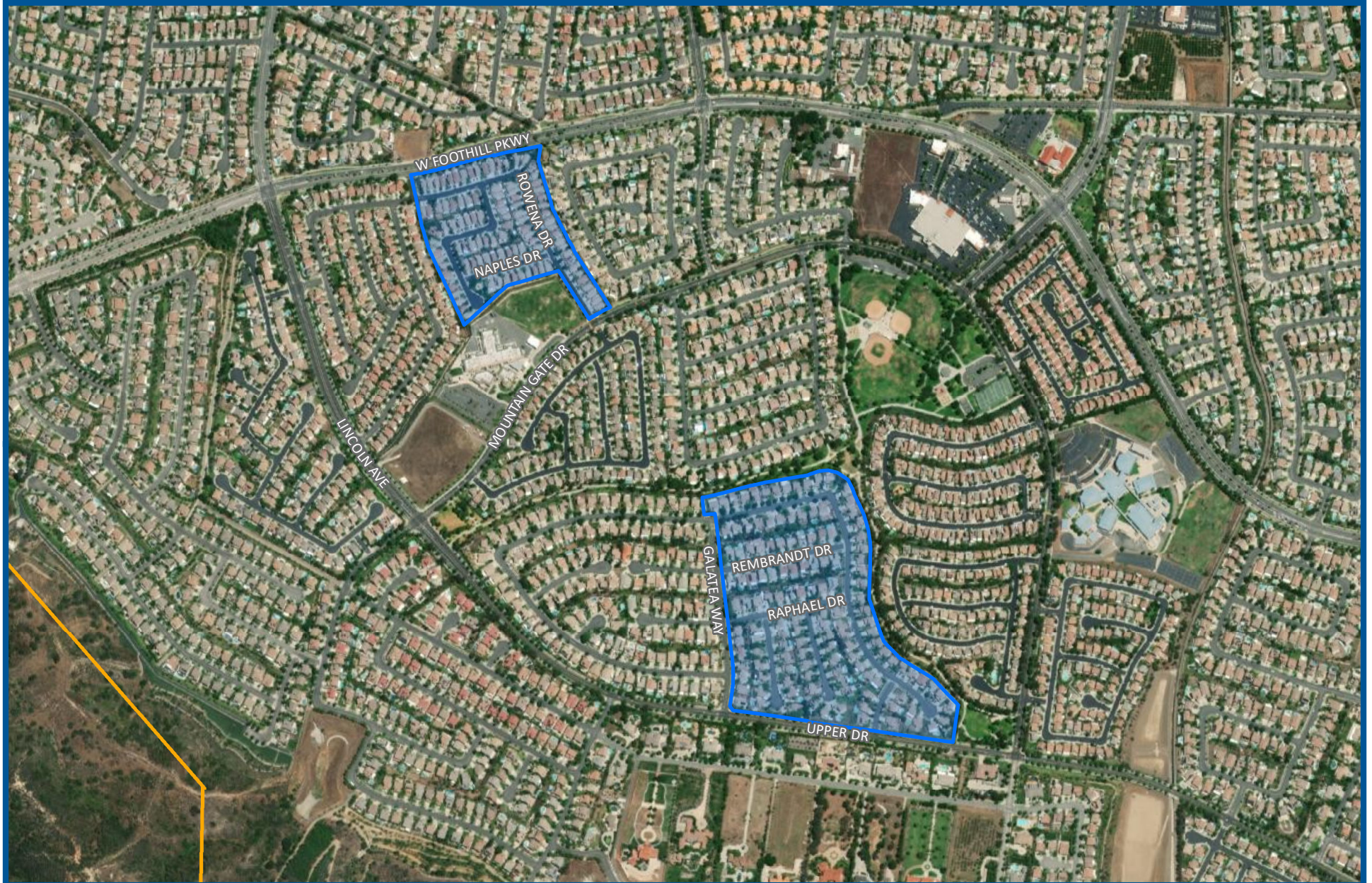
For each Fiscal Year that any bonds are outstanding the Assessment shall be levied on all Assessor’s Parcels subject to the Assessment as necessary to satisfy the Assessment Requirement. The Assessment ceased on June 30, 2020.

# APPENDIX A

## Boundary Map



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## BOUNDARY MAP

ASSESSMENT DISTRICT NO. 96-1  
SERIES 1996A



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