

# CITY OF CORONA

Annual Report



FISCAL YEAR 2022  
ASSESSMENT DISTRICT NO. 96-1 1997 SERIES B  
(MOUNTAIN GATE WEST)



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Appendix A – Boundary Map



Assessment District No. 96-1  
(Mountain Gate West Benefit Zones 6 and 7)  
Limited Obligation Improvement Bonds, 1997 Series B

## 1. Bond Profile

### *Status*

The Assessment District No. 96-1, 1997 Series B (the “AD No. 96-1 1997 B” or the “District”), through the FY 2021 Special Assessment and the balance of the Reserve Fund, had adequate funds available to satisfy both the September 2, 2021 Debt Service and the remaining Principal Outstanding on the Limited Obligations Improvement Bonds, 1997 Series B (the “1997 B Bonds”). Therefore, the City of Corona (the “City”) advanced the maturity schedule of the 1997 B Bonds. Fiscal Year 2021 was the final Fiscal Year that Special Assessments will be levied.

### *Project Description*

The AD No. 96-1 1997 B was formed to finance the acquisition of certain public improvements, which have been completed. The Authorized Facilities financed are: street, sewer and water improvements; approximately 2,400 lineal feet of master-planned storm drain facilities; approximately 1,550 lineal feet of street, sewer and water facilities; and approximately 2,150 lineal feet of master-planned street improvements. Pursuant to the 1913 Act, the assessments were assessed against properties in the AD No. 96-1 1997 B 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 34.4+ gross acres are located within AD No. 96-1 1997 B, Benefit Zones 6 and 7 and are generally located south of Mountain Gate Drive, east and north of W. Upper Drive, and west of Galatea Way.

### *1997 Series B Bonds*

The Limited Obligation Improvement Bonds, 1997 Series B Bonds in the amount of \$1,605,000 were issued August 27, 1997, with interest rates ranging from 4.40% to 6.60%. Interest is payable semi-annually on March 2 and September 2. The date for the final maturity of the 1997 B Bonds is September 2, 2022. The principal amount of the 1997 B Bonds outstanding as of September 30, 2021 is \$0.00.

## 2. 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, 2021.

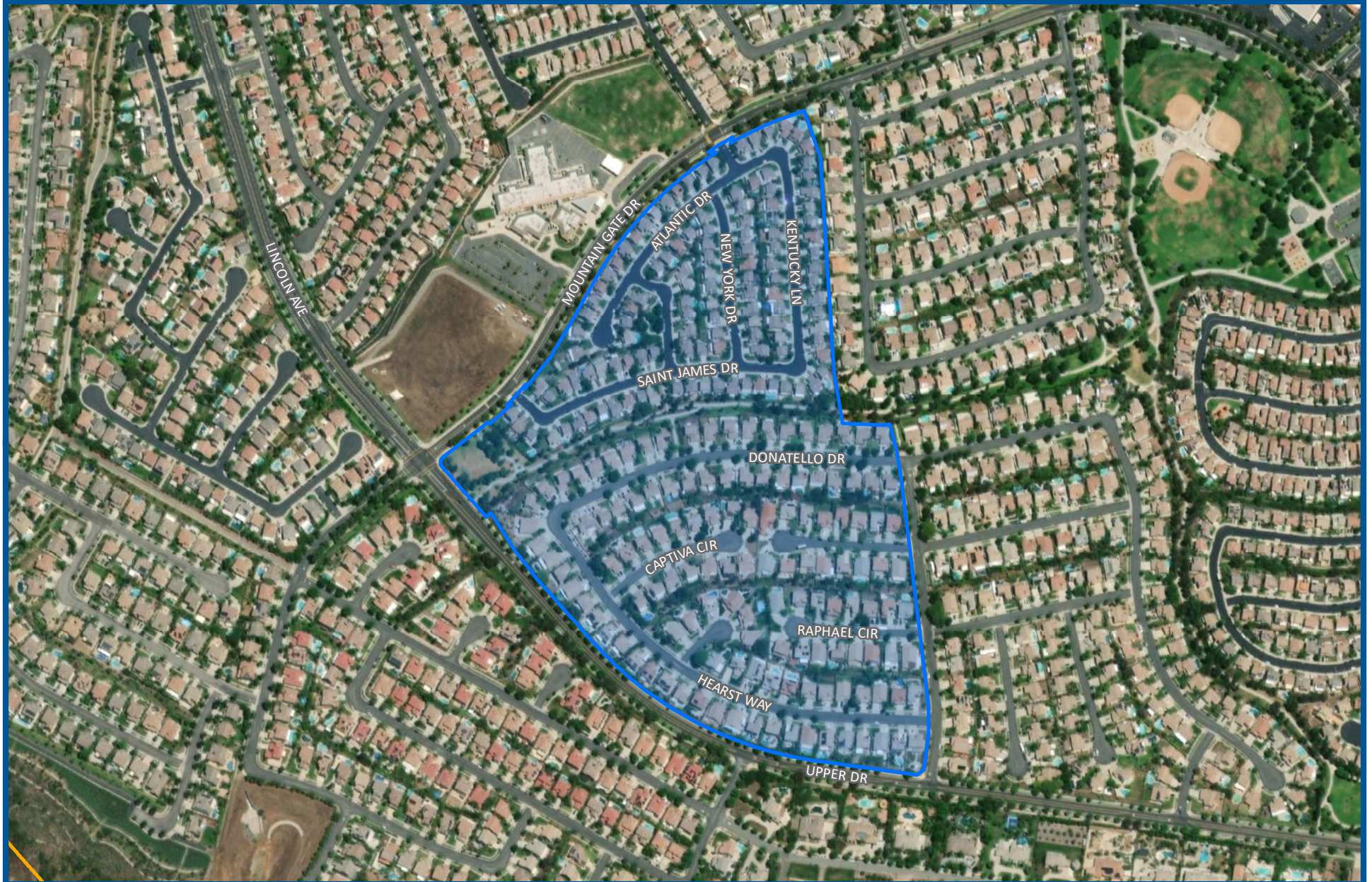
# APPENDIX A

## Boundary Map



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## BOUNDARY MAP

ASSESSMENT DISTRICT NO. AD 96-1 1997B





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