



CITY OF CORONA

Annual Report



Fiscal Year 2026

Community Facilities District No. 2018-1
Improvement Area No. 4 (Bedford)
(Services)

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Community Facilities District No. 2018-1 IA 4 (Bedford) Services

1. District Profile

Project Description

Community Facilities District No. 2018-1 Improvement Area No. 4 (Bedford) Services (the "CFD No. 2018-1 IA 4 Services" or the "District") was formed to finance the annual costs of maintaining, servicing, cleaning, repairing, and/or replacing landscaped areas officially dedicated for public use. These services may include, but not limited to: (i) maintenance and lighting of parks, parkways, streets, roads and open space; (ii) maintenance and operation of water quality improvements; (iii) maintenance and operation of traffic signals; (iv) public street sweeping; and (v) a reserve fund for replacement. Contingent Services such as, water quality improvements are also permitted.

Location

The CFD No. 2018-1 IA 4 Services consists of approximately 20.23 gross acres and is generally located west of the Interstate 15 Freeway and south of Eagle Glen Parkway in the southeastern portion of the City of Corona (the "City"). The CFD No. 2018-1 IA 4 Services development is expected to include 152 homes.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2018-1 IA 4 Services is a non-bonded portion of CFD No. 2018-1 IA 4 (Bedford).

2. Special Tax Information

Special Tax

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 2026 tax year is \$20,353.08. The Maximum Special Tax rates for Fiscal Year 2026 are as follows:

On each July 1, commencing on July 1, 2024 the Maximum Special Tax for the CFD No. 2018-1 IA 4 Services Developed Property, Approved Property, and Undeveloped Property shall increase by i) the cumulative percentage increase in the Consumer Price Index for all Urban Consumers ("CPI-U") for the Riverside-San Bernardino-Ontario California Standard Metropolitan Statistical area as it stands on March of each year over the preceding Fiscal Year, as published by the Bureau of Labor Statistics of the United States Department of Labor, or ii) by two percent (2.0%), whichever is greater. The Bureau of Labor Statistics of the United States Department of Labor has discontinued the Los Angeles-Riverside-Orange County, CA Index. The Consumer Price Index rate for Fiscal Year 2026 is 2.52%.

*Table 2-1
Maximum Special Tax B Rates*

Category	Taxable Unit	Maximum Special Tax
Residential (including Attached Final Mapped Units)	Residential Unit	\$278.81
Non-Residential Property	Acre	\$2,813.45
Approved Property	Acre	\$2,813.45
Undeveloped Property	Acre	\$2,813.45

*Table 2-2
Maximum Special Tax C Rates (Contingent)*

Category	Taxable Unit	Maximum Special Tax
Residential (including Attached Final Mapped Units)	Residential Unit	\$81.38
Non-Residential Property	Acre	\$808.42
Approved Property	Acre	\$808.42
Undeveloped Property	Acre	\$808.42

Special Tax C (Contingent) has not yet been levied for any Fiscal Year.

*Table 2-3
Special Tax Breakdown*

Category	EDU	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Residential Property	73.00	\$20,353.08	\$20,353.15	100.00%
Undeveloped Property	1.38	\$0.00	\$3,882.57	0.00%
Totals	74.38	\$20,353.08	\$24,235.72	83.98%

Termination of Special Tax

For each Fiscal Year the City of Corona provides services, the Special Tax shall be levied on all Assessor's Parcels subject to the Special Tax as necessary to satisfy the Special Tax Requirement. The Special Tax shall be in perpetuity as long as the City provides the services to the District.

3. Payment History

Delinquencies are calculated through June 2025 and may reflect parcels that may already be on a payment plan.

Delinquency Rate for Fiscal Year 2025

Fiscal Year 2026 was the first year that CFD No. 2018-1 IA 4 Services has been levied, and therefore, there are no delinquencies in the payment of the Special Tax for CFD No. 2018-1 IA 4 Services for Fiscal Year 2025.



Appendix A:

Boundary Map



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2018-1
IMPROVEMENT AREA 4 (BEDFORD)



S P I C E R

CONSULTING GROUP