



CITY OF CORONA

Annual Report



Fiscal Year 2026

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

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

1. District Profile

Project Description

The Community Facilities District No. 2018-1 Improvement Area No. 4 (Bedford) (the "CFD No. 2018-1 IA 4") was formed to finance the Construction and Acquisition of public improvements and facilities. The Authorized Facilities financed consist of: 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).

Location

The Community Facilities District No. 2018-1 IA 4 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 development is expected to include 152 homes.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2018-1 IA 4 is not bonded at this time.

2. Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations for any bonds issued or to pay for future facilities. 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 \$324,625.56. The Assigned and Maximum Special Tax rates for Fiscal Year 2026 are as follows:

On July 1, commencing July 1, 2024, the Assigned Special Tax Rates for Developed Property and the Maximum Special Tax Rates for Approved Property, Undeveloped Property, and Provisional Undeveloped Property for CFD No. 2018-1 IA 4 shall increase by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 2-1
Assigned Special Tax Rates for Developed Property*

Category	Taxable Unit	Assigned Special Tax
1. Detached Residential Property (Less than 1,500 sq. ft.)	RU	\$3,114.65
2. Detached Residential Property (1,500 to 1,749 sq. ft.)	RU	\$3,246.24
3. Detached Residential Property (1,750 to 1,999 sq. ft.)	RU	\$3,579.45
4. Detached Residential Property (2,000 to 2,249 sq. ft.)	RU	\$4,010.31
5. Detached Residential Property (2,250 to 2,499 sq. ft.)	RU	\$4,130.22
6. Detached Residential Property (2,500 to 2,749 sq. ft.)	RU	\$4,557.89
7. Detached Residential Property (2,750 to 2,999 sq. ft.)	RU	\$4,905.96
8. Detached Residential Property (3,000 to 3,249 sq. ft.)	RU	\$5,280.57
9. Detached Residential Property (3,250 to 3,499 sq. ft.)	RU	\$5,661.54
10. Detached Residential Property (3,500 to 3,750 sq. ft.)	RU	\$5,730.52
11. Detached Residential Property (Greater than 3,750 sq. ft.)	RU	\$6,198.52
12. Attached Residential Property (Less than 800 sq. ft.)	RU	\$1,877.28
13. Attached Residential Property (800 to 999 sq. ft.)	RU	\$2,012.05
14. Attached Residential Property (1,000 to 1,199 sq. ft.)	RU	\$2,281.60
15. Attached Residential Property (1,200 to 1,399 sq. ft.)	RU	\$2,478.98
16. Attached Residential Property (1,400 to 1,599 sq. ft.)	RU	\$2,589.35
17. Attached Residential Property (1,600 to 1,799 sq. ft.)	RU	\$3,020.20
18. Attached Residential Property (1,800 to 1,999 sq. ft.)	RU	\$3,340.68
19. Attached Residential Property (2,000 to 2,199 sq. ft.)	RU	\$3,359.78
20. Attached Residential Property (2,200 to 2,400 sq. ft.)	RU	\$3,870.23
21. Attached Residential Property (Greater than 2,400 sq. ft.)	RU	\$4,138.71
22. Non-Residential Property	BSF	\$1.24

*Table 2-2
Maximum Special Tax Rate for Undeveloped Property*

Category	Taxable Unit	Maximum Special Tax
Undeveloped Property	Acre	\$39,072.22

*Table 2-3
Developed Property Special Tax Breakdown*

Parent Parcel	Properties	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Parent Parcel One (includes detached D2, D5, and D7 classes)	3	\$12,282.42	\$12,282.42	100.00%
Parent Parcel Two (includes detached D2, D5, and D7 classes)	14	\$56,506.14	\$56,506.14	100.00%
Parent Parcel Three (includes detached D2, D5, and D7 classes)	5	\$19,658.86	\$19,658.88	100.00%
Parent Parcel Four (includes detached D2, D5, and D7 classes)	5	\$21,318.60	\$21,318.61	100.00%
Parent Parcel Five (includes detached D2, D5, and D7 classes)	8	\$32,717.04	\$32,717.04	100.00%
Parent Parcel Six (includes detached D2, D5, and D7 classes)	7	\$28,695.06	\$28,695.06	100.00%
Parent Parcel Seven (includes detached D6, D7, and D8 classes)	4	\$20,024.98	\$20,024.99	100.00%
Parent Parcel Eight (includes detached D6, D7, and D8 classes)	7	\$34,394.80	\$34,394.81	100.00%
Parent Parcel Nine (includes detached D6, D7, and D8 classes)	8	\$39,327.30	\$39,327.31	100.00%
Parent Parcel Ten (includes detached D6, D7, and D8 classes)	6	\$29,488.84	\$29,488.85	100.00%
Parent Parcel Eleven (includes detached D6, D7, and D8 classes)	6	\$30,211.52	\$30,211.53	100.00%
Totals	73	\$324,625.56	\$324,625.65	100.00%

Termination of Special Tax

For each Fiscal Year that any Bonds are outstanding, 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 cease not later than the 2063-64 Fiscal Year, however, Special Tax will cease to be levied in an earlier Fiscal Year if the CFD Administrator has determined (i) that all required interest and principal payments on the Bonds have been paid; (ii) all authorized facilities of CFD No. 2018-1 IA 4 have been acquired and all reimbursements have been paid pursuant to the Acquisition Agreement, (iii) no delinquent Special Tax remain uncollected and (iv) all other obligations of Special Tax have been satisfied.

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 has been levied, and therefore, there are no delinquencies in the payment of the Special Tax for CFD No. 2018-1 IA 4 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