



CITY OF CORONA

Annual Continuing Disclosure Report



Fiscal Year 2025

Community Facilities District No. 2018-1
(Bedford) (Improvement Area No. 2)
2024 Special Tax Bonds

March 2026

Table of Contents

Sections

| | |
|-----------------------|---|
| 1. District Profile | 1 |
| 2. Special Taxes | 2 |
| 3. Payment History | 3 |
| 4. Bond Funds | 4 |
| 5. Significant Events | 5 |

Tables

| | |
|---|---|
| 2-1 Special Tax Levy | 2 |
| 3-1 Delinquency Summary | 3 |
| 4-1 Fund Balances as of September 2, 2025 | 4 |

Appendices

- Appendix A – Assessed Value-to-Lien Ratios by Property Owner
- Appendix B – Debt Service Schedule
- Appendix C – California Debt and Investment Advisory Commission
- Appendix D – Boundary Map

City of Corona
Community Facilities District No. 2018-1
(Beford) (Improvement Area No. 2)
2024 Special Tax Bonds
(CUSIP 219680)

| <u>Maturity Date</u> <u>September 1</u> | <u>Principal</u> | <u>Interest Rate</u> | <u>CUSIP Suffix</u> |
|--|------------------|----------------------|---------------------|
| 2026 | \$70,000 | 5.000% | GT6 |
| 2027 | \$105,000 | 5.000% | GU3 |
| 2028 | \$135,000 | 5.000% | GV1 |
| 2029 | \$170,000 | 5.000% | GW9 |
| 2030 | \$210,000 | 5.000% | GX7 |
| 2031 | \$250,000 | 5.000% | GY5 |
| 2032 | \$290,000 | 5.000% | GZ2 |
| 2033 | \$340,000 | 5.000% | HA6 |
| 2034 | \$385,000 | 5.000% | HB4 |
| 2035 | \$440,000 | 5.000% | HG3 |

\$2,330,000 5.000% Term Bonds due September 1, 2039 CUSIP HC2

\$4,515,000 5.000% Term Bonds due September 1, 2044 CUSIP HD0

\$6,840,000 5.000% Term Bonds due September 1, 2049 CUSIP HE8

\$9,920,000 5.000% Term Bonds due September 1, 2054 CUSIP HF5

This Annual Continuing Disclosure Report (the "Report") for Community Facilities District No. 2018-1 Improvement Area No. 2, 2024 Special Tax Bonds (the Bonds") of the City of Corona (the "City"), has been prepared by Spicer Consulting Group, LLC. using data as of June 30, 2025, unless noted otherwise. The information referenced by parenthesis complies with the various sections required from the Form of Continuing Disclosure Agreement the Bonds. If you have any questions regarding the information provided in this report, please contact the City's Special Tax Consultant, Spicer Consulting Group, LLC., at (866) 504-2067.

Community Facilities District No. 2018-1 Improvement Area No. 2 (Bedford) 2024 Special Tax Bonds

Project Description

The Community Facilities District No. 2018-1 Improvement Area No. 2 (Bedford) (the “CFD No. 2018-1 IA 2” or the “District”) 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 2 consists of approximately 51.59 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. The CFD No. 2018-1 IA 2 development is expected to include 486 homes.

2024 Special Tax Bonds (Sections 4b (i)(iii)(v)(vii))

The Bonds in the amount of \$26,000,000 were issued September 19, 2024, with an interest rate of 5.00%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2024 Bonds is September 1, 2054. The principal amount of the Bonds outstanding as of September 2, 2025, is \$26,000,000.

There were no changes to the Rate and Method of Apportionment during Fiscal Year 2025.

There were no collections of any Backup Special Tax during Fiscal Year 2025.

There were no events known to the Issuer which reduces the taxable acreage or which results in a moratorium on future building within the District during Fiscal Year 2025.

A copy of the California Debt and Investment Advisory Commission annual report is included in Appendix C.

A Special Tax is levied each year to pay the principal and interest obligations on the Bonds of the District. The amount levied 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 the 2026 tax year was \$1,594,772.08.

The Special Taxes applied for the 2026 tax year are:

*Table 2-1
Special Tax Levy*

| Land Use Category | Parcels | Total Special Tax | Maximum Special Tax | % of Maximum Tax |
|--------------------|------------|-----------------------|-----------------------|------------------|
| Developed Property | 478 | \$1,594,772.08 | \$1,994,545.16 | 79.96% |
| Approved Property | 8 | \$0.00 | \$21,421.00 | 0.00% |
| Total | 486 | \$1,594,772.08 | \$2,015,966.17 | 79.11% |

Assessed Value-to-Lien Ratios by Property Owner (Section 4b (iv)) (Table 4)

Please see Appendix A for updated Table 4.

Delinquencies are calculated through June 2025 and may reflect parcels that may already be on a payment plan. The delinquency summary table below provides an overview of delinquency rates on June 30 for previous years.

*Table 3-1
Delinquency Summary (Section 4b (vi))*

| Fiscal Year | Levied | | Delinquency as of Fiscal Year End | | | Current Delinquency | | |
|--------------|---------|-----------------------|-----------------------------------|-------------------|--------------|---------------------|-------------------|--------------|
| | Parcels | Amount | Parcels | Amount | Del. Rate | Parcels | Amount | Del. Rate |
| 2023 | 1 | \$14,313.56 | 0 | \$0.00 | 0.00% | 0 | \$0.00 | 0.00% |
| 2024 | 117 | \$529,922.28 | 2 | \$5,168.60 | 0.98% | 1 | \$3,313.32 | 0.63% |
| 2025 | 484 | \$1,330,600.22 | 2 | \$4,099.99 | 0.31% | 2 | \$4,099.99 | 0.31% |
| Total | | \$1,874,836.06 | | \$9,268.59 | 0.49% | 3 | \$7,413.31 | 0.40% |

Prepayments (Section 4b (iii))

There have been no prepayments of the Special Tax for the prior Fiscal Year.

Foreclosure Covenant

Pursuant to Section 53356.1 of the California Government Code, the City covenants with and for the benefit of the Owners of the Bonds that (i) it will order, and cause to be commenced, judicial foreclosure proceedings against properties in Improvement Area No. 2 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 (ii) 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, if the amount on deposit in the Reserve Fund is less than the Reserve Requirement, it will commence judicial foreclosure proceedings against all properties in Improvement Area No. 2 with delinquent Special Taxes by October 1, and diligently pursue to completion such foreclosure proceedings.

Foreclosure Actions (Section 4b (vi))

There are no foreclosure actions at this time.

Table 4-1
Fund Balances as of September 2, 2025 (Section 4b (ii))

| Fund Name | Balance |
|---------------------------------|------------------------|
| IMPROVEMENT FUND | \$18,606,961.04 |
| SPECIAL TAX FUND | \$670,461.22 |
| SURPLUS ACCOUNT | \$0.00 |
| ADMIN EXPENSE FUND | \$0.00 |
| COI FUND | \$0.00 |
| BOND FUND | \$0.00 |
| INTEREST ACCOUNT | \$0.00 |
| PRINCIPAL ACCOUNT | \$0.00 |
| SPECIAL TAX PREPAYMENTS ACCOUNT | \$0.00 |
| RESERVE FUND | \$2,296,728.48 |
| REBATE FUND | \$0.00 |
| Total | \$21,574,150.74 |

Reserve Account

The Reserve Fund must be maintained at the Reserve Requirement which is defined as of the date of calculation as an amount equal to the lesser of (i) ten percent (10%) of the original issue price of the Bonds and the Reserve Parity Bonds calculated in accordance with Treasury Regulations Section 1.148-2(f)(1), (ii) Maximum Annual Debt Service on the Bonds and the Reserve Parity Bonds, or (iii) 125 percent (125%) of average Annual Debt Service on the Bonds and the Reserve Parity Bonds. The initial Reserve Requirement for the Bonds shall be \$2,272,579.30 and shall be increased only upon the issuance of Reserve Parity Bonds pursuant to the Agreement; provided, however, that the deposit to the Reserve Fund sub-account for the Reserve Parity Bonds shall not exceed the limitations of Treasury Regulation 1.148-2(f)(1). With respect to Parity Bonds that are not Reserve Parity Bonds, the Reserve Requirement as of the date of calculation, as determined by the City and provided in writing to the Fiscal Agent, shall be the lesser of (i) ten percent (10%) of the original issue price of such Parity Bonds, (ii) Maximum Annual Debt Service on such Parity Bonds, or (iii) 125 percent (125%) of average Annual Debt Service on such Parity Bonds. **As of September 2, 2025, the balance in the Reserve Fund was \$2,296,728.48 and the Reserve Requirement was \$2,272,579.30.**

Financial Statements (Section 4a)

PLEASE NOTE: The City of Corona Fiscal Year ending June 30, 2025, Annual Comprehensive Financial Report (ACFR) is submitted to the Municipal Securities Rulemaking Board using EMMA (Electronic Municipal Market Access) under separate cover and is incorporated herein by reference.

Pursuant to the provisions of this Section 5, the District shall give, or cause the Dissemination Agent to give, notice to EMMA in a timely manner not in excess of ten (10) business days after the occurrence of any of the following events with respect to the Bonds: *(Section 5)*

- | | |
|---|----------------|
| 1. Principal and interest payment delinquencies. | Not Applicable |
| 2. Unscheduled draws on debt service reserves reflecting financial difficulties. | Not Applicable |
| 3. Unscheduled draws on credit enhancements reflecting financial difficulties. | Not Applicable |
| 4. Substitution of credit or liquidity providers, or their failure to perform. | Not Applicable |
| 5. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability or Notices of Proposed Issue (IRS Form 5701-TEB). | Not Applicable |
| 6. Tender offers. | Not Applicable |
| 7. Defeasances. | Not Applicable |
| 8. Rating changes. | Not Applicable |
| 9. Bankruptcy, insolvency, receivership or similar proceedings. | Not Applicable |
| 10. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the District, any of which reflect financial difficulties. | Not Applicable |
| 11. Unless described in 5(5), other notices or determinations by the Internal Revenue Service with respect to the tax status of the Bonds or other events affecting the tax status of the Bonds, if material. | Not Applicable |
| 12. Modifications to the rights of Bondholders, if material. | Not Applicable |
| 13. Optional, unscheduled or contingent Bond calls, if material. | Not Applicable |
| 14. Release, substitution or sale of property securing repayment of the Bonds, if material. | Not Applicable |
| 15. Non-payment related defaults, if material. | Not Applicable |
| 16. The consummation of a merger, consolidation or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material. | Not Applicable |
| 17. Appointment of a successor or additional trustee or the change of the name of a trustee, if material. | Not Applicable |
| 18. Incurrence of a Financial Obligation of the District or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the District, any of which affect security holders, if material. | Not Applicable |



Appendix A:

Assessed Value-to-Lien Ratios by Property Owner

Assessed Value-to-Lien Ratios by Property Owner (Section 4b (iv)) (Table 4)

| Property Owner | Parcels | Assessed Value ¹ | % of AV | 2026 Maximum Tax | % of Max Tax | 2026 Special Tax | % of Special Tax | 2024 Bonds ² | Value-to-Lien |
|---------------------------|------------|-----------------------------|----------------|-----------------------|----------------|-----------------------|------------------|-------------------------|----------------|
| Developed Property | | | | | | | | | |
| Individual Homeowner | 432 | \$307,674,502.00 | 95.89% | \$1,858,556.30 | 92.19% | \$1,462,358.14 | 91.70% | \$23,841,219.77 | 12.91:1 |
| Tri Pointe | 36 | \$8,274,909.00 | 2.58% | \$102,805.36 | 5.10% | \$99,230.46 | 6.22% | \$1,617,780.99 | 5.11:1 |
| Beazer Homes | 10 | \$4,039,060.00 | 1.26% | \$33,183.50 | 1.65% | \$33,183.48 | 2.08% | \$540,999.24 | 7.47:1 |
| <i>Subtotal Developed</i> | 478 | \$319,988,471.00 | 99.73% | \$1,994,545.16 | 98.94% | \$1,594,772.08 | 100.00% | \$26,000,000.00 | 12.31:1 |
| Approved Property | | | | | | | | | |
| Tri Pointe | 8 | \$878,442.00 | 0.27% | \$21,421.00 | 1.06% | \$0.00 | 0.00% | \$0.00 | 0.00:1 |
| <i>Subtotal Approved</i> | 8 | \$878,442.00 | 0.27% | \$21,421.00 | 1.06% | \$0.00 | 0.00% | \$0.00 | 0.00:1 |
| Total | 486 | \$320,866,913.00 | 100.00% | \$2,015,966.17 | 100.00% | \$1,594,772.08 | 100.00% | \$26,000,000.00 | 12.34:1 |

¹ Assessed Valuation (AV) is based on information provided in the Riverside County Assessor's records as of January 1, 2025, and may or may not accurately reflect true market value.

² 2024 Bonds are Principal Outstanding as of September 2, 2025.



Appendix B:

Debt Service Schedule

CITY OF CORONA
CFD 2018-1 IA 2 (Bedford)
2024 Special Tax Bonds



Issued

09/19/2024

| <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> |
|-------------|--------------------|------------------|------------------------------|-----------------------------|---------------------------------|----------------------------|
| 03/01/2025 | | | \$ 26,000,000.00 | \$ 585,000.00 | \$ 585,000.00 | |
| 09/01/2025 | 5.000% | | \$ 26,000,000.00 | \$ 650,000.00 | \$ 650,000.00 | \$ 1,235,000.00 |
| 03/01/2026 | | | \$ 26,000,000.00 | \$ 650,000.00 | \$ 650,000.00 | |
| 09/01/2026 | 5.000% | \$ 70,000.00 | \$ 25,930,000.00 | \$ 650,000.00 | \$ 720,000.00 | \$ 1,370,000.00 |
| 03/01/2027 | | | \$ 25,930,000.00 | \$ 648,250.00 | \$ 648,250.00 | |
| 09/01/2027 | 5.000% | \$ 105,000.00 | \$ 25,825,000.00 | \$ 648,250.00 | \$ 753,250.00 | \$ 1,401,500.00 |
| 03/01/2028 | | | \$ 25,825,000.00 | \$ 645,625.00 | \$ 645,625.00 | |
| 09/01/2028 | 5.000% | \$ 135,000.00 | \$ 25,690,000.00 | \$ 645,625.00 | \$ 780,625.00 | \$ 1,426,250.00 |
| 03/01/2029 | | | \$ 25,690,000.00 | \$ 642,250.00 | \$ 642,250.00 | |
| 09/01/2029 | 5.000% | \$ 170,000.00 | \$ 25,520,000.00 | \$ 642,250.00 | \$ 812,250.00 | \$ 1,454,500.00 |
| 03/01/2030 | | | \$ 25,520,000.00 | \$ 638,000.00 | \$ 638,000.00 | |
| 09/01/2030 | 5.000% | \$ 210,000.00 | \$ 25,310,000.00 | \$ 638,000.00 | \$ 848,000.00 | \$ 1,486,000.00 |
| 03/01/2031 | | | \$ 25,310,000.00 | \$ 632,750.00 | \$ 632,750.00 | |
| 09/01/2031 | 5.000% | \$ 250,000.00 | \$ 25,060,000.00 | \$ 632,750.00 | \$ 882,750.00 | \$ 1,515,500.00 |
| 03/01/2032 | | | \$ 25,060,000.00 | \$ 626,500.00 | \$ 626,500.00 | |
| 09/01/2032 | 5.000% | \$ 290,000.00 | \$ 24,770,000.00 | \$ 626,500.00 | \$ 916,500.00 | \$ 1,543,000.00 |
| 03/01/2033 | | | \$ 24,770,000.00 | \$ 619,250.00 | \$ 619,250.00 | |
| 09/01/2033 | 5.000% | \$ 340,000.00 | \$ 24,430,000.00 | \$ 619,250.00 | \$ 959,250.00 | \$ 1,578,500.00 |
| 03/01/2034 | | | \$ 24,430,000.00 | \$ 610,750.00 | \$ 610,750.00 | |
| 09/01/2034 | 5.000% | \$ 385,000.00 | \$ 24,045,000.00 | \$ 610,750.00 | \$ 995,750.00 | \$ 1,606,500.00 |
| 03/01/2035 | | | \$ 24,045,000.00 | \$ 601,125.00 | \$ 601,125.00 | |
| 09/01/2035 | 5.000% | \$ 440,000.00 | \$ 23,605,000.00 | \$ 601,125.00 | \$ 1,041,125.00 | \$ 1,642,250.00 |
| 03/01/2036 | | | \$ 23,605,000.00 | \$ 590,125.00 | \$ 590,125.00 | |
| 09/01/2036 | 5.000% | \$ 495,000.00 | \$ 23,110,000.00 | \$ 590,125.00 | \$ 1,085,125.00 | \$ 1,675,250.00 |
| 03/01/2037 | | | \$ 23,110,000.00 | \$ 577,750.00 | \$ 577,750.00 | |
| 09/01/2037 | 5.000% | \$ 550,000.00 | \$ 22,560,000.00 | \$ 577,750.00 | \$ 1,127,750.00 | \$ 1,705,500.00 |
| 03/01/2038 | | | \$ 22,560,000.00 | \$ 564,000.00 | \$ 564,000.00 | |
| 09/01/2038 | 5.000% | \$ 610,000.00 | \$ 21,950,000.00 | \$ 564,000.00 | \$ 1,174,000.00 | \$ 1,738,000.00 |
| 03/01/2039 | | | \$ 21,950,000.00 | \$ 548,750.00 | \$ 548,750.00 | |
| 09/01/2039 | 5.000% | \$ 675,000.00 | \$ 21,275,000.00 | \$ 548,750.00 | \$ 1,223,750.00 | \$ 1,772,500.00 |
| 03/01/2040 | | | \$ 21,275,000.00 | \$ 531,875.00 | \$ 531,875.00 | |
| 09/01/2040 | 5.000% | \$ 745,000.00 | \$ 20,530,000.00 | \$ 531,875.00 | \$ 1,276,875.00 | \$ 1,808,750.00 |
| 03/01/2041 | | | \$ 20,530,000.00 | \$ 513,250.00 | \$ 513,250.00 | |
| 09/01/2041 | 5.000% | \$ 820,000.00 | \$ 19,710,000.00 | \$ 513,250.00 | \$ 1,333,250.00 | \$ 1,846,500.00 |
| 03/01/2042 | | | \$ 19,710,000.00 | \$ 492,750.00 | \$ 492,750.00 | |
| 09/01/2042 | 5.000% | \$ 900,000.00 | \$ 18,810,000.00 | \$ 492,750.00 | \$ 1,392,750.00 | \$ 1,885,500.00 |
| 03/01/2043 | | | \$ 18,810,000.00 | \$ 470,250.00 | \$ 470,250.00 | |
| 09/01/2043 | 5.000% | \$ 980,000.00 | \$ 17,830,000.00 | \$ 470,250.00 | \$ 1,450,250.00 | \$ 1,920,500.00 |
| 03/01/2044 | | | \$ 17,830,000.00 | \$ 445,750.00 | \$ 445,750.00 | |

CITY OF CORONA
CFD 2018-1 IA 2 (Bedford)
2024 Special Tax Bonds



Issued

09/19/2024

| <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> |
|--------------|--------------------|-------------------------|------------------------------|-----------------------------|---------------------------------|----------------------------|
| 09/01/2044 | 5.000% | \$ 1,070,000.00 | \$ 16,760,000.00 | \$ 445,750.00 | \$ 1,515,750.00 | \$ 1,961,500.00 |
| 03/01/2045 | | | \$ 16,760,000.00 | \$ 419,000.00 | \$ 419,000.00 | |
| 09/01/2045 | 5.000% | \$ 1,160,000.00 | \$ 15,600,000.00 | \$ 419,000.00 | \$ 1,579,000.00 | \$ 1,998,000.00 |
| 03/01/2046 | | | \$ 15,600,000.00 | \$ 390,000.00 | \$ 390,000.00 | |
| 09/01/2046 | 5.000% | \$ 1,260,000.00 | \$ 14,340,000.00 | \$ 390,000.00 | \$ 1,650,000.00 | \$ 2,040,000.00 |
| 03/01/2047 | | | \$ 14,340,000.00 | \$ 358,500.00 | \$ 358,500.00 | |
| 09/01/2047 | 5.000% | \$ 1,360,000.00 | \$ 12,980,000.00 | \$ 358,500.00 | \$ 1,718,500.00 | \$ 2,077,000.00 |
| 03/01/2048 | | | \$ 12,980,000.00 | \$ 324,500.00 | \$ 324,500.00 | |
| 09/01/2048 | 5.000% | \$ 1,470,000.00 | \$ 11,510,000.00 | \$ 324,500.00 | \$ 1,794,500.00 | \$ 2,119,000.00 |
| 03/01/2049 | | | \$ 11,510,000.00 | \$ 287,750.00 | \$ 287,750.00 | |
| 09/01/2049 | 5.000% | \$ 1,590,000.00 | \$ 9,920,000.00 | \$ 287,750.00 | \$ 1,877,750.00 | \$ 2,165,500.00 |
| 03/01/2050 | | | \$ 9,920,000.00 | \$ 248,000.00 | \$ 248,000.00 | |
| 09/01/2050 | 5.000% | \$ 1,710,000.00 | \$ 8,210,000.00 | \$ 248,000.00 | \$ 1,958,000.00 | \$ 2,206,000.00 |
| 03/01/2051 | | | \$ 8,210,000.00 | \$ 205,250.00 | \$ 205,250.00 | |
| 09/01/2051 | 5.000% | \$ 1,840,000.00 | \$ 6,370,000.00 | \$ 205,250.00 | \$ 2,045,250.00 | \$ 2,250,500.00 |
| 03/01/2052 | | | \$ 6,370,000.00 | \$ 159,250.00 | \$ 159,250.00 | |
| 09/01/2052 | 5.000% | \$ 1,975,000.00 | \$ 4,395,000.00 | \$ 159,250.00 | \$ 2,134,250.00 | \$ 2,293,500.00 |
| 03/01/2053 | | | \$ 4,395,000.00 | \$ 109,875.00 | \$ 109,875.00 | |
| 09/01/2053 | 5.000% | \$ 2,120,000.00 | \$ 2,275,000.00 | \$ 109,875.00 | \$ 2,229,875.00 | \$ 2,339,750.00 |
| 03/01/2054 | | | \$ 2,275,000.00 | \$ 56,875.00 | \$ 56,875.00 | |
| 09/01/2054 | 5.000% | \$ 2,275,000.00 | \$ 0.00 | \$ 56,875.00 | \$ 2,331,875.00 | \$ 2,388,750.00 |
| Total | | \$ 26,000,000.00 | | \$ 28,451,000.00 | \$ 54,451,000.00 | \$ 54,451,000.00 |



Appendix C:

California Debt and Investment Advisory Commission



MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2024-1004
Status: Submitted
10/07/2025

Information as of Reporting Year End: 6/30/2025

Issuance

| | |
|--|---|
| Issuer Name: | Corona CFD No 2018-1 |
| Issue Name: | CFD No. 2018-1 (Bedford) (Improvement Area No. 2) of the City of Corona 2024 Special Tax Bonds |
| Project Name: | Bedford improvement Area No. 2 CFD No. 2018-1 |
| Actual Sale Date: | 8/12/2024 |
| Settlement Date: | 8/28/2024 |
| Original Principal Amount: | \$26,000,000.00 |
| Date of Filing: | |
| Reserve Fund Minimum Balance: | Yes |
| Reserve Fund Minimum Balance Amount: | \$2,272,579.30 |
| Credit Rating from Report of Final Sale | |
| Credit Rating: | Not Rated |
| Standard & Poor: | |
| Fitch: | |
| Moody's: | |
| Other: | |
| Credit Rating from Mello-Roos Last Yearly Fiscal Status Report | |
| Credit Rating: | -- |
| Standard & Poor: | |
| Fitch: | |
| Moody's: | |
| Other: | |
| Credit Rating for This Reporting Period | |
| Credit Rating: | Not Rated |



MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2024-1004
Status: Submitted
10/07/2025

Standard & Poor:

Fitch:

Moody's:

Other:

Fund Balance

| | |
|--|-----------------|
| Principal Amount of Bonds Outstanding: | \$26,000,000.00 |
| Bond Reserve Fund: | \$2,340,524.90 |
| Capitalized Interest Fund: | \$0.00 |
| Construction Fund(s): | \$20,043,939.03 |

Assessed Value

| | |
|---|-------------------------|
| Assessed or Appraised Value Reported as of: | 1/1/2025 |
| Use Appraised Value only in first year or before annual tax roll billing commences: | From Equalized Tax Roll |
| Total Assessed Value of All Parcels: | \$320,866,913.00 |

Tax Collection

| | |
|---|----------------|
| Total Amount of Special Taxes Due Annually: | \$1,330,600.22 |
| Total Amount of Unpaid Special Taxes Annually: | \$4,099.99 |
| Does this agency participate in the County's Teeter Plan? | No |

Delinquent Reporting

| | |
|---|------------|
| Delinquent Parcel Information Reported as of Equalized Tax Roll of: | 6/30/2025 |
| Total Number of Delinquent Parcels: | 3 |
| Total Amount of Special Taxes Due on Delinquent Parcels: | \$7,413.31 |

Delinquency Parcel Reporting

| Document Type | Document Name | File Upload Date |
|---------------------------------|----------------------------------|------------------|
| Delinquent Parcel Detail Report | 013 CFD 2018-1 IA 2 Redacted.pdf | 10/7/2025 |



MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2024-1004
Status: Submitted
10/07/2025

Foreclosure

| Date Foreclosure Commenced | Total Number of Foreclosure Parcels | Total Amount of Tax on Foreclosure Parcels |
|-------------------------------|--|---|
|-------------------------------|--|---|

Retired Issues

Indicate Reason for Retirement: Not Retired

Filing Contact

Filing Contact Name: Christina Ramirez

Agency/Organization Name: Spicer Consulting Group LLC

Address: 41880 Kalmia Street, Suite 145

City: Murrieta

State: CA

Zip Code: 92562

Telephone: 866-504-2067

Fax Number:

E-mail: christina.ramirez@spicercg.com

Comments

Issuer Comments:



Appendix D:

Boundary Map



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2018-1
IMPROVEMENT AREA 2 (BEDFORD)





S P I C E R

CONSULTING GROUP