

CITY OF LAKE ELSINORE

Annual Community Facilities District Report



FISCAL YEAR ENDING JUNE 30, 2018



SPICER CONSULTING
GROUP

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Lake Elsinore Public Financing Authority Local Agency Revenue Bonds, 2014 Series B

Bond Profile

Bonds Profile and Principal Amount of Bonds Outstanding

The Lake Elsinore Public Financing Authority Local Agency Revenue Bonds, 2014 Series B (the "PFA 2014B Bonds") were issued in the aggregate principal amount of \$18,210,000, with interest rates ranging from 3.00% to 5.00% on July 31, 2014. Interest on the PFA 2014B Bonds is payable semi-annually on March 1 and September 1 and the final maturity of the PFA 2014B Bonds is September 1, 2040. The amount of PFA 2014B Bonds outstanding as of September 30, 2018, is \$16,745,000. The PFA 2014B Bonds were issued to acquire the Local Obligations of Community Facilities District Nos. 2003-2 IA A and 2003-2 IA C; please see separate sections for information regarding these Districts.

Fund Balances

Reserve Fund Requirement and Reserve Fund Balance

The Reserve Fund is established and maintained at the Authority level and the Reserve Requirement is defined as; at any date of calculation, an amount equal to the lowest of (i) 10% of the initial principal amount of the Bonds, (ii) Maximum Annual Debt Service on the Outstanding Bonds, or (iii) 125% of the average Annual Debt Service on the Outstanding Bonds. Provided, however, the Reserve Requirement on any calculation date shall not be greater than the Reserve Requirement amount on the closing date, \$1,467,904.54. The Reserve Requirement applies to the Authority.

Table 1-1

Reserve Requirement and Reserve Fund Balance

Account	Requirement	Balance
LAKE ELSINORE PFA 2014B RESERVE FD	\$1,467,904.54	\$1,469,874.29
LAKE ELSIN PFA 2014B COI	N/A	\$0.28
LAKE ELSINORE PFA 2014B CASHFLOW MGT	\$221,386.88	\$244,332.79
Total		\$1,714,207.36

Lake Elsinore Public Financing Authority Local Agency Revenue Refunding Bonds, Series 2015

Bond Profile

Bond Profile and Principal Amount of Bonds Outstanding

The Lake Elsinore Public Financing Authority Local Agency Revenue Refunding Bonds, Series 2015 (the "PFA 2015 Bonds") were issued in the aggregate principal amount of \$108,845,000, with interest rates ranging from 2.00% to 5.00% on March 18, 2015. Interest on the PFA 2015 Bonds is payable semi-annually on March 1 and September 1 and the final maturity of the PFA 2015 Bonds is September 1, 2040. The amount of PFA 2015 Bonds outstanding as of September 30, 2018, is \$101,675,000. The 2015 Bonds were issued to acquire the Local Obligations of Community Facilities District Nos. 95-1, 2003-2 IA B, 2004-3 IA 1, 2004-3 IA 2, 2005-1, 2005-2, 2005-6 and 2006-2; please see separate sections for information regarding these Districts.

Fund Balances

Reserve Fund Requirement and Reserve Fund Balance

The Reserve Fund is established and maintained at the Authority level and the Reserve Requirement is defined as; at any date of calculation, an amount equal to the lowest of (i) 10% of the initial principal amount of the Bonds, (ii) Maximum Annual Debt Service on the Outstanding Bonds, or (iii) 125% of the average Annual Debt Service on the Outstanding Bonds. Notwithstanding the foregoing, in no event shall the Reserve Requirement exceed the initial deposit thereto except in connection with any increase associated with the issuance of Additional Bonds the proceeds of which are used to acquire Local Obligations issued to finance the Project. The Reserve Requirement applies to the Authority and allocates a pro-rata share to each Local Obligation.

Table 2-1

Reserve Requirement and Reserve Fund Balances

Account	Reserve Requirement	Reserve Balance
LAKE ELSINORE PFA 2015 ADMIN EXP	N/A	\$26,169.07
LAKE ELSINORE PFA 2015 95-1 RES	\$87,695.86	\$88,724.45
LAKE ELSINORE PFA 2015 2003-2 RES	\$1,320,500.62	\$1,266,714.16
LAKE ELSINORE PFA 2015 2004-3 IA 1 RES	\$1,788,399.53	\$1,809,297.03
LAKE ELSINORE PFA 2015 2004-3 IA 2 RES	\$1,968,048.32	\$1,991,130.51
LAKE ELSINORE PFA 2015 2005-1 RES	\$695,181.25	\$703,334.67
LAKE ELSINORE PFA 2015 2005-2 RES	\$1,796,062.27	\$1,817,127.18
LAKE ELSINORE PFA 2015 2005-6 RES	\$239,673.63	\$242,484.57
LAKE ELSINORE PFA 2015 2006-2 RES	\$495,949.88	\$501,766.59
Total	\$8,391,511.36	\$ 8,446,748.23

Assessment District No. 93-1
(Canyon Hills)
Local Agency Revenue Refunding Bonds, 2012 Series B

Bond Profile

Project Description

The Assessment District No. 93-1 (the "AD No. 93-1") was formed to finance the acquisition of a portion of the improvements constructed for Railroad Canyon Road (the "Public Improvement"). By the adoption of ordinance No. 870 on November 14, 1989, the City of Lake Elsinore (the "City") established Area of Benefit No. 89-1 for the improvement of Railroad Canyon Road. Only the costs identified in area 3 of the Benefit Reimbursement Fee (the "Public Improvement Costs") were determined to be the AD No. 93-1 fair and equitable portion of the Railroad Canyon Road improvement. Pursuant to the 1913 Act, the assessments were assessed against properties in the AD No. 93-1 for the Public Improvement Cost.

Location

The AD No. 93-1 is comprised of Canyon Hills, a planned residential community in the western portion of Riverside County covering approximately 1,969 acres. Canyon Hills is located in the southeast portion of the City to the south of the City of Canyon Lake. The intersection of Canyon Hills Road and Railroad Canyon Road, at the entrance of Canyon Hills, is approximately 2 ½ miles east of the Corona Freeway (I-15).

2012 Series B Bonds

The Local Agency Revenue Refunding Bonds, 2012 Series B Bonds (the "2012B Authority Bonds") in the amount of \$15,345,000 were issued November 29, 2012, with interest rates ranging from 2.000% to 5.125%. Interest is payable semi-annually on March 2 and September 2. The date for the final maturity of the 2012B Authority Bonds is September 2, 2030. The principal amount of the 2012B Authority Bonds Outstanding as of September 30, 2018 is \$12,065,000. The 2012B Authority Bonds were issued to finance the refunding of certain prior bonded indebtedness relating to the City of Lake Elsinore Assessment District No. 93-1.

2012 Series B Local Obligation Bonds

The Limited Obligation 2012 Series B Bonds (the "2012B Bonds") in the amount of \$15,345,000 were issued November 29, 2012, with interest rates ranging from 3.000% to 6.125%. Interest is payable semi-annually on March 2 and September 2. The date for the final maturity of the 2012B Bonds is September 2, 2030. The principal amount of the 2012B Bonds Outstanding as of September 30, 2018 is \$12,065,000. The 2012B Bonds were issued to finance the refunding of certain prior bonded indebtedness relating to the City of Lake Elsinore Assessment District No. 93-1. The 2012B Bonds were issued with an increased interest rate from the 2012B Authority Bonds in order to create debt service coverage for the 2012B Authority Bonds.

Fund Information

The Fund Balances for AD No. 93-1 as of September 30, 2018 are shown below:

*Table 3-1
Fund Balances
Public Financing Authority*

Account	Balance
LAKE ELSINORE PFA 2012B REVENUE FD	\$142,019.96
LAKE ELSINORE PFA 2012B RES FD	\$1,431,618.52
LAKE ELSINORE PFA 2012B CASHFLOW	\$216,007.66
Total	\$1,789,646.14

*Table 3-2
Fund Balances
Local Obligation 2012 B*

Account	Balance
LE AD93-1 2012B REASSMT REVENUE FD	\$10.51
LE AD93-1 2012B REASSMT INT ACCT	\$31.98
LE AD93-1 2012B DELIN MNGT ACCT	\$217,047.25
Total	\$217,089.74

Reserve Fund Requirement and Reserve Fund Balance

The Reserve Fund must be maintained at the Reserve Requirement which is defined as of any date of calculation as an amount equal to the least of (a) 10% of the total original principal amount of the Bonds, (b) Maximum Annual Debt Service on the Outstanding Bonds, or (c) 125% of average Annual Debt Service on the Outstanding Bonds. Provided, however, the Reserve Requirement on any calculation date shall not be greater than the Reserve Requirement amount on closing date, \$1,429,700.00. In the event that special tax revenue is insufficient to pay debt service, money may be transferred from this Fund to the appropriate account of the Bond Fund. The Reserve Fund will then be replenished by increasing the next year's special tax levy to the extent permitted by law. **As of September 30, 2018, the balance in the Reserve Fund was \$1,431,618.52 and the Reserve Requirement was \$1,429,700.00.**

Special Assessment Information

Annual Assessment

An annual assessment is levied and collected each year to pay the principal and interest obligations on the outstanding 2012B Authority Bonds. The amount collected each year is levied pursuant to the "Municipal Improvement Act of 1913" which provides that the costs and incidental expenses of a project be assessed in proportion to the estimated benefit received by each of the lots or parcels of land within AD No. 93-1. These rates vary from parcel to parcel. The amount levied for Fiscal Year 2018-19 tax year is \$1,513,345.16. The largest annual assessment levy for Fiscal Year 2018-19 tax year is \$68,020.42.

Property Ownership

The following tables present certain development status, parcel information and value-to-lien ratios of AD No. 93-1.

*Table 3-3
Assessment Based on Development Status*

Category	Parcels	Special Assessment	Total Assessed Value	Lake Elsinore 2012 Series B (AD 93-1)	All Other Outstanding Debt	Total Bonded Debt	Value-to-Lien
Developed	3,286	\$1,419,693.94	\$1,126,333,545.00	\$11,299,198.51	\$74,543,050.58	\$85,842,249.08	13.12:1
Undeveloped	44	\$93,651.22	\$3,832,041.00	\$765,801.49	\$65,610.47	\$831,411.97	4.61:1
Total	3,330	\$1,513,345.16	\$1,130,165,586.00	\$12,065,000.00	\$74,608,661.05	\$86,673,661.05	13.04:1

Payment History

Delinquency Rate for the Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of AD No. 93-1 for Fiscal Year 2017-18 is 0.81%.

Information Concerning Delinquent Parcels

AD No. 93-1 delinquency information as of August 2, 2018 is illustrated in Table 3-4 below:

*Table 3-4
Delinquency Summary*

Fiscal Year	Levied		Delinquent		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	2,363	\$1,505,170.62	1	\$423.38	0.03%
2014-15	2,776	\$1,431,795.30	5	\$1,116.44	0.08%
2015-16	2,961	\$1,507,912.94	6	\$1,942.53	0.13%
2016-17	2,961	\$1,503,381.84	12	\$4,154.11	0.28%
2017-18	3,098	\$1,514,979.12	33	\$12,260.57	0.81%
Total		\$7,463,239.82	39	\$19,897.03	0.27%

Foreclosure Covenant

AD No. 93-1 bonds issued under the 1984 Act are subject to the provisions of the 1915 Act with respect to foreclosure remedies. The 1915 Act provides that, in the event of any installment of an assessment is not paid when due, the City may order the collection of the installment by the institution of a court action to foreclose the lien of such assessment. In such an action, the real property subject to the unpaid assessment may be sold at a judicial foreclosure sale. Pursuant to the Fiscal Agent Agreement, the City has covenanted for the benefit of the registered owners of the 2012B Authority Bonds to annually reconcile Reassessment levies and Reassessment collections and to initiate judicial foreclosure proceedings within ninety (90) days following the end of a fiscal year in which there is any delinquency in the payment of a Reassessment. The City has also covenanted to diligently prosecute the completion such foreclosure proceedings as may be necessary to collect the delinquent amounts.

Collection and Foreclosure Actions

There are no foreclosure actions at this time.

Community Facilities District No. 88-3
(West Lake Elsinore)
Local Agency Revenue Bonds 2013 Series B and
Local Agency Revenue Bonds 2015 Series B

Bond Profile

Project Description

Community Facilities District No. 88-3 (the "CFD No. 88-3") was formed to finance major public improvements which include street improvements along Grand Avenue, Lincoln Avenue, and Le Gay Street, storm drain improvements, sanitary improvements, water system improvements, and public improvements for McVicker Canyon Park and Lincoln Street Fire Station.

Location

CFD No. 88-3 is generally located northwest of Highway 74 and south of Interstate 15. CFD No. 88-3 comprises over 610 acres and its boundaries are Machado Street to the east, Lakeshore Drive and Mountain Avenue to the north, Alvarado Street to the south and the City boundaries to the west.

2013 Series B Bonds

2013 Series B Subordinate Bonds (the "2013 Series B" or the "2013 Subordinate Bonds") in the amount of \$4,215,000 were issued on July 11, 2013 to redeem the portion of the 2003 Local Agency Revenue Bonds, Series H that were secured and payable on a subordinate basis to the 2008 District Bonds from Special Tax levies within CFD No. 88-3. As of September 30, 2018, the Principal Amount of the 2013 Series B Bonds Outstanding was \$975,000.

2015 Series B Bonds

The Local Agency Revenue Refunding Bonds 2015 Series B (the "2015 Series B Bonds") in the amount of \$7,590,000 were issued to defease and redeem the CFD No. 88-3 Outstanding Special Tax Bonds, 2008 Series. The 2008 Series Bonds were issued in connection with the issuance of the Authority's Local Agency Revenue Bonds (CFD No. 88-3 Refunding) 2008 Series A. As of September 30, 2018, the Principal Amount of the 2015 Series B Bonds Outstanding was \$3,410,000.

Fund Information

The Fund Balances for CFD No. 88-3 as of September 30, 2018 are shown in the following tables:

Table 4-1
Public Financing Authority Series 2013 B

Account	Balance
LAKE ELSINORE PFA 2013B RES FD	\$422,065.65
LAKE ELSINORE PFA 2013B CASHFLOW	\$115,908.40
Total	\$537,974.05

Table 4-2
Public Financing Authority 2015 Series B

Account	Balance
LAKE ELSINORE PFA 2015B CASHFLOW MGT	\$293,746.77

Table 4-3
Local Obligation

Account	Balance
LE CFD88-3 WEST LE 2013 INT ACCT	\$9.09
LE CFD88-3 WEST LE 2013 PRIN AC	\$227.41
LE CFD88-3 WEST LE 2013 DELINQ	\$103,509.47
LE CFD88-3 WEST LE 2013 RESIDUAL FD	\$51.96
LE CFD88-8 2015 SPEC MAND REDEMPTION	\$114,915.05
RESIDUAL FUND	\$328.66
Total	\$219,041.64

Reserve Fund Requirements and Reserve Fund Balances

Series 2013 B Reserve Account

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, as an amount equal to the lesser of (i) 10% of the proceeds of the Bonds (within the meaning of section 148 of the Code), (ii) Maximum Annual Debt Service on the Outstanding Bonds, or (iii) 125% of average Annual Debt Service on the Outstanding Bonds, provided, however, the Reserve Requirement on any calculation date shall not be greater than the Reserve Requirement amount on the closing date, \$421,500.00.

Amounts in the Reserve Account will be used to pay debt service on the bonds to the extent other moneys are not available (including amounts in the Cash Flow Management Fund). Amounts in the Reserve Account in excess of the Reserve Requirement will be deposited into the Revenue Fund. **As of September 30, 2018, the balance in the Reserve Fund was \$422,065.65 and the Reserve Requirement was \$421,500.00.**

Series 2015 B Reserve Account

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, as an amount equal to the lesser of (i) 10% of the proceeds of the Bonds (within the meaning of section 148 of the Code), (ii) Maximum Annual Debt Service on the Outstanding Bonds, or (iii) 125% of average Annual Debt Service on the Outstanding Bonds, provided, however, the Reserve Requirement on any calculation date shall not be greater than the Reserve Requirement amount on the closing date. **As of September 30, 2018, there were no funds in the Reserve Fund, as the Reserve Requirement is being guaranteed by a Reserve Surety Policy issued by AMG.**

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the 2013 Series B Bonds and 2015 Series B Bonds of CFD No. 88-3. 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 2018-19 tax year is \$2,504,669.36. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows

*Table 4-4
Assigned Annual Special Tax Rates Zone A*

Land Use Category	Assigned Special Tax
Developed Residential (less than 1,700 sq. ft.)	\$1,960.38
Developed Residential (1,700 - 2,299 sq. ft.)	\$2,447.88
Developed Residential (2,300 - 2,799 sq. ft.)	\$2,938.86
Developed Residential (2,800 or more sq. ft.)	\$3,428.06
Developed Attached Homes (n/a sq. ft.)	\$1,568.68
Non-Residential Property (per acre)	\$14,410.46

*Table 4-5
Assigned Annual Special Tax Rates Zone B*

Land Use Category	Assigned Special Tax
Developed Residential (less than 1,700 sq. ft.)	\$1,960.38
Developed Residential (1,700 - 2,299 sq. ft.)	\$2,447.88
Developed Residential (2,300 - 2,799 sq. ft.)	\$2,938.86
Developed Residential (2,800 or more sq. ft.)	\$3,428.06
Developed Attached Homes (n/a sq. ft.)	\$1,568.68
Non-Residential Property (per acre)	\$3,791.94

*Table 4-6
Special Tax Breakdown for Fiscal Year 2018-19*

Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Zone A	1,491	\$1,722,404.04	\$3,554,175.60	48.46%
Zone B	630	\$782,265.32	\$1,614,198.96	48.46%
Total	2,121	\$2,504,669.36	\$5,168,374.56	48.46%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 88-3 for Fiscal Year 2017-18 is 0.48%.

Information Concerning Delinquent Parcels

CFD No. 88-3 delinquency information as of August 2, 2018 is illustrated in Table 4-7 below:

Table 4-7
Delinquency Summary

Fiscal Year	Levied		Delinquent		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	2,055	\$3,424,039.08	0	\$0.00	0.00%
2014-15	2,113	\$3,463,933.68	1	\$840.32	0.02%
2015-16	2,121	\$2,506,769.84	1	\$712.70	0.03%
2016-17	2,121	\$2,504,690.38	5	\$5,339.99	0.21%
2017-18	2,121	\$2,504,754.20	14	\$11,986.36	0.48%
Total		\$14,404,187.18	15	\$18,879.37	0.13%

Foreclosure Covenant

CFD No. 88-3 covenants with and for the benefit of the Owners of the District Bonds that CFD No. 88-3 will review the public records of the County of Riverside, California not later than July 1 of each year to determine the amount of Special Tax collected in the prior fiscal year; and with respect to individual delinquencies, if the CFD No. 88-3 determines that any single property owner subject to the Special Tax is delinquent in the aggregate of \$2,500 or more or if any single delinquent parcel represents more than 5% of the aggregate Special Taxes within CFD No. 88-3 then CFD No. 88-3 will cause to be sent a notice of delinquency (and a demand for immediate payment thereof) to the property owner within 45 days of such determination, and (if the delinquency remains uncured) CFD No. 88-3 will cause judicial foreclosure proceedings to be filed in the superior court within 90 days of such determination against any property for which the Special Taxes remain delinquent.

The property in CFD No. 88-3 is also subject to several overlapping liens. A default in the payment of Special Taxes in CFD No. 88-3 is also likely to result in a default in the payment of other overlapping liens. Since the liens of other overlapping special districts are on parity with the Special Taxes, the foreclosure of the lien of the Special Taxes will not extinguish the liens of the other overlapping special districts.

As a result of the foregoing, in the event of a delinquency or nonpayment by the property owners of one or more Special Tax installments, there can be no assurance that there would be available to CFD No. 88-3 sufficient funds to pay when due the principal of, interest on and premium, if any, on CFD No. 88-3 bonds.

There are no foreclosure actions at this time.

Community Facilities District No. 90-2
(Tuscany Hills)
Special Tax Parity Bonds 2002 Series A and
Special Tax Parity Bonds 2007 Series A

Bond Profile

Project Description

The following is a general description of the major public improvements approved to be financed:

Grading: The grading for the public streets, public access roads and public building pads within and in the vicinity of Community Facilities District No. 90-2 (the "CFD No. 90-2").

Street Improvements: The street improvements consist of the curb, gutter, sidewalk, lawn, street lights, storm drain and utilities in the public streets within and in the vicinity of CFD No. 90-2.

Domestic Water: The domestic water system consists of three reservoirs, booster pumping stations, pressure reducing stations and the distribution mains and appurtenances in the public streets within and in the vicinity of CFD No. 90-2.

Sanitary Sewer: The sewer system consists of gravity sewer, manholes, lift stations, force mains and appurtenances in public streets and public easements within and in the vicinity of CFD No. 90-2.

Location

CFD No. 90-2 is located within the Rancho Laguna Redevelopment Project Area No. II in the City. It is generally located adjacent to the northeastern limits of the City. Summerhill Drive serves as the main access from the southwest. The development is bounded on the north by Greenwald Street. Greenwald Street intersects with Highway 74, approximately two miles north of the site, providing access to the cities of Perris and Riverside.

2002 Series A Bonds

The 2002 Series A Bonds have matured as of October 1, 2016.

2007 Series A Bonds

The Special Tax Parity Bonds, 2007 Series A (the "2007 Series A Bonds") in the amount of \$7,340,000 were issued March 22, 2007 by the Redevelopment Agency of the City of Lake Elsinore. Interest is payable semi-annually on April 1 and October 1. The date for the final maturity of the 2007 Series A Bonds is October 1, 2024. The Principal Amount of the 2007 Series A Bonds Outstanding as of October 30, 2018 is \$5,745,000.

Fund Information

The Fund Balances for CFD No. 90-2 as of September 30, 2018 are shown in the following table:

Table 5-1
2007 Series A Fund Balances

Account	Balance
LAKE ELSINORE 90-2 TUSCANY 07A BD FD	\$962,600.00

Reserve Fund for 2007 Series A Bonds

The Reserve Fund must be maintained at the Reserve Requirement which is defined as of any date of calculation as an amount equal to the least of (a) 10% of the total original principal amount of the Bonds, (b) Maximum Annual Debt Service on the Outstanding Bonds, or (c) 125% of average Annual Debt Service on the Outstanding Bonds. **The Reserve Requirement for the 2007 Series A Bonds will be satisfied at closing by a Debt Service Reserve Insurance Policy issued by Financial Security Assurance Inc.**

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the bonds of CFD No. 90-2. 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 2018-19 tax year is \$1,656,504.16. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

Table 5-2
Maximum Special Tax Rates

Land Use Category	Tract	Maximum Per Parcel	Maximum Per Square Foot	Maximum Per Acre
Developed (Category V)	17413-1	\$1,157.78	\$0.91	N/A
	17413-2	\$1,157.78	\$0.75	N/A
	17413-3	\$1,157.78	\$0.91	N/A
	17413-4	\$1,157.78	\$0.91	N/A
	17413-5	\$1,157.78	\$0.75	N/A
	17413-6	\$1,157.78	\$0.91	N/A
	17413-7	\$1,157.78	\$0.91	N/A
	17413-8	\$1,157.78	\$0.91	N/A
		24383	\$1,157.78	\$0.91
Undeveloped	Category I	N/A	N/A	\$34,820.48

Table 5-3
Special Tax Breakdown

Development Status	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed	866	\$1,656,504.16	\$3,173,429.10	52.20%
Undeveloped	16	\$0.00	\$11,389,029.33	0.00%
Total	882	\$1,656,504.16	\$14,562,458.43	11.38%

For Fiscal Year 2018-19, an addition of 53 parcels have matured.

Payment History

Delinquency Rate for the Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 90-2 for Fiscal Year 2017-18 is 1.02%.

Information Concerning Delinquent Parcels

CFD No. 90-2 delinquency information as of August 2, 2018 is illustrated in Table 5-4 below:

*Table 5-4
Delinquency Summary*

Fiscal Year	Levied		Delinquent		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	1,027	\$1,899,974.90	1	\$2,106.18	0.11%
2014-15	1,027	\$1,954,990.72	2	\$3,163.69	0.16%
2015-16	1,027	\$1,957,687.50	4	\$8,419.24	0.43%
2016-17	900	\$1,709,290.80	5	\$9,440.39	0.55%
2017-18	892	\$1,695,126.76	11	\$17,439.89	1.03%
Total		\$11,075,949.30	14	\$40,569.39	0.37%

Foreclosure Covenant

CFD No. 90-2 covenants with and for the benefit of the 2007 Series A Bond Owners that it will commence appropriate judicial foreclosure proceedings against parcels with unpaid Special Tax delinquencies within 150 days of the date they are due.

There are no foreclosure actions pending at this time.

Community Facilities District No. 95-1
(City Center)
Local Agency Revenue Refunding Bonds 2015 Series

Bond Profile

Project Description

In November of 1995 the City formed Community Facilities District No. 95-1 (the "CFD No. 95-1"). Pursuant to Resolution No. PFA 95-4, adopted by the Authority on December 12, 1995, the Authority issued its 1996 Local Agency Revenue Bonds, Series E (the "Authority 1996E Bonds") in the principal amount of \$1,750,000 of which \$1,300,000 remained outstanding. A portion of the proceeds of the Bonds, together with certain other funds, will be used to redeem the Authority 1996E Bonds. The bonds are also being issued to provide funds to acquire the 2011 District bonds on the date of delivery of the bonds, to fund the Reserve Fund, and to pay the expenses of the Authority in connection with the issuance of the Bonds.

Location

CFD No. 95-1 is part of the Lake Elsinore City Center (the "Shopping Center") located at the northwest quadrant of Grape Street and Railroad Canyon Road adjacent to Interstate Highway 15.

Series 2015 Bonds

The CFD No. 95-1 2015 Special Tax Refunding Bonds (the "CFD No. 95-1 Bonds") refunded the outstanding 2011 Local Agency Revenue Bonds, previously issued by CFD No. 95-1 on December 1, 2011. The CFD No. 95-1 Bonds were issued in the aggregate principal amount of \$1,030,000, with interest rates ranging from 2.00% to 5.00%, and were issued March 18, 2015. Interest on the CFD No. 95-1 Bonds is payable semi-annually on March 1 and September 1. The final maturity of the CFD No. 95-1 Bonds is September 1, 2025. The amount of CFD No. 95-1 Bonds outstanding as of September 1, 2018, is \$755,000.

CFD No. 95-1 is one of the eight Local Obligations of the City of Lake Elsinore Public Financing Authority Refunding Revenue Bonds Series of 2015. The City of Lake Elsinore PFA Marks-Roos Revenue Pool is also comprised of Community Facilities District No. 2003-2 IA B, 2004-3 IA 1, 2004-3 IA 2, 2005-1, 2005-2 IA A, 2005-6, and 2006-2.

Fund Information

The Fund Balances for CFD No. 95-1 as of September 30, 2018 are shown in the following table:

Table 6-1
Fund Balances

Account	Balance
LE CFD 95-1 2015 SPECIAL TAX FD	\$50.07
LE CFD 95-1 2015 ADM EXP FD	\$25,364.85
LE CFD 95-1 2015 INTEREST ACCT	\$0.89
LE CFD 95-1 2015 PRINCIPAL ACCT	\$4.17
Total	\$25,419.98

Reserve Requirement

CFD No. 95-1 is one of eight Districts of the Local Agency Revenue Refunding Bonds Series 2015. The Reserve Requirement and Reserve Fund for CFD No. 95-1 are held at the Authority. Please see section titled "Local Agency Revenue Refunding Bonds Series 2015" for information regarding the Reserve Requirement and Reserve Fund.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the CFD No. 95-1 Bonds. 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 2018-19 tax year is \$165,432.42. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

*Table 6-2
Maximum Special Tax Rates*

Rates	Original Rate	FY 2018-19 Rate
Building Rate (per sq. ft.)	\$1.75	\$2.76
Land Rate (per sq. ft.)	\$0.90	\$1.42

*Table 6-3
Special Tax Breakdown*

Development Status	Parcels	Levied Amount	Maximum Tax Rate	% of Maximum Special Tax
Commercial	7	\$165,432.42	\$1,651,972.52	10.01%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 95-1 for Fiscal Year 2017-18.

Foreclosure Covenant

CFD No. 95-1 covenants for the benefit of the Owners of the Local Obligations (which is the Authority) and any Local Obligation Parity Bonds that it:

- (i) will commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes were due, and
- (ii) will commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied and the amount on deposit in the applicable Reserve Account is at less than the Proportionate Share of the Reserve Requirement, and
- (iii) will diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, CFD No. 95-1 may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Fund is at least equal to the Reserve Requirement.

There are no foreclosure actions at this time.

Community Facilities District No. 98-1
(Summerhill)
Local Agency Revenue Bonds 2013 Series C

Bond Profile

Project Description

Community Facilities District No. 98-1 (the "CFD No. 98-1") was formed for the purpose of constructing and acquiring certain public improvements needed to meet increased demand upon the City as a result of development within the boundaries of CFD No. 98-1 and include grading, street improvements, domestic water, sanitary sewer, and parks and recreation facilities. Prior to 2004 CFD No. 98-1 was designated Communities Facilities District No. 91-2.

Location

CFD No. 98-1 is located to the northeast of the intersection of Railroad Canyon Road with Interstate 15. Summerhill Drive, which intersects with Railroad Canyon Road, provides the primary access to the area within CFD No. 98-1.

2013 Series C Bonds

The 2013 Series C Bonds (the "2013C Bonds") in the amount of \$13,615,000 were issued July 11, 2013, with interest rates ranging from 2.00% to 5.25%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2013C Bonds is September 1, 2033. The principal amount of the 2013C Bonds Outstanding as of September 30, 2018 is \$11,130,000.

A portion of the proceeds of the 2013C Bonds were used to refund the Lake Elsinore Public Financing Authority 2003 Local Agency Revenue Bonds, Series H and to acquire the bonds.

Fund Information

The Fund Balances for CFD No. 98-1 as of September 30, 2018 are shown in the following table:

Table 7-1
Public Financing Authority 2013 Series C Balances

Account	Balance
LAKE ELSINORE PFA 2013C RES FD	\$1,084,309.32
LAKE ELSINORE PFA 2013C CASHFLOW	\$179,213.66
Total	\$1,263,522.98

Table 7-2
Local Obligation Fund Balances

Account	Balance
LE CFD98-1 SUMMERHILL 2013 INT AC	\$97.25
LE CFD98-1 SUMMERHILL 2013 PRIN	\$183.07
LE CFD98-1 SUMMERHILL 2013 DELINQ	\$164,850.04
LE CFD98-1 SUMMERHILL 2013 REDPT	\$14,722.02
Total	\$179,852.38

Reserve Requirement

The Reserve Account must be maintained at the Reserve Requirement which is defined, as of any date of calculation, as an amount equal to the lesser of (a) Maximum Annual Debt Service on the Outstanding Bonds, (b) 10% of the total original principal amount of the Bonds, or (c) 125% of average Annual Debt Service on the Outstanding Bonds. In the event that special tax revenue is insufficient to pay debt service, money may be transferred from this Fund to the appropriate account of the Bond Fund. The Reserve Fund will then be replenished by increasing the next year's special tax levy to the extent permitted by law. **As of September 30, 2018, the Reserve Fund was \$1,084,309.32 and the Reserve Requirement was \$1,082,775.00.**

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the 2013C Bonds of CFD No. 98-1. 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 2018-19 tax year is \$1,150,553.94. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

Commencing June 30, 1998, each Fiscal Year thereafter, the per parcel or Dwelling Unit and the per Square Foot rate listed below will increase by 2.00%, rounded up to the nearest dollar, compounded annually. A Parcel or Dwelling Unit will be subject to the Category III Special Tax for not more than 40 years.

*Table 7-3
Maximum Special Tax Rates*

Land Use Class	Category	Maximum Special Tax
Category II	TR. 20704	\$4,227.19
	TR. 20705	\$4,298.43
Category III	Per parcel	\$876.06
	Per sq. ft.	\$1.05

*Table 7-4
Special Tax Breakdown*

Land Use Category	Parcels	Levied Amount Per Category	Maximum Rate Per Category	% of Maximum Special Tax Levied
Category II	9	\$0.00	\$38,543.40	0.00%
Category III	421	\$1,150,553.94	\$1,474,032.04	78.10%
Total	430	\$1,150,553.94	\$1,512,575.43	76.10%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 02, 2018, the delinquency rate of CFD No. 98-1 for Fiscal Year 2017-18 is 1.40%.

Information Concerning Delinquent Parcels

CFD No. 98-1 delinquency information as of August 2, 2018 is illustrated in Table 7-5 below:

*Table 7-5
Delinquency Summary*

Fiscal Year	Levied		Delinquent		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	421	\$1,153,801.90	1	\$1,360.40	0.12%
2014-15	421	\$1,166,486.30	1	\$2,750.72	0.24%
2015-16	421	\$1,131,448.78	0	\$0.00	0.00%
2016-17	421	\$1,139,166.32	1	\$2,989.38	0.26%
2017-18	421	\$1,150,562.90	7	\$16,133.79	1.40%
Total		\$5,741,466.20	8	\$23,234.29	0.40%

Foreclosure Covenant

CFD No. 98-1 has covenanted for the benefit of the Bond Owners that CFD No. 98-1 will review the public records of the County of Riverside, California, in connection with the collection of the Special Tax not later than July 1 of each year to determine the amount of Special Tax collected in the prior fiscal year; and with respect to individual delinquencies, if CFD No. 98-1 determines that any single property owner subject to the Special Tax is delinquent in the payment of Special Taxes in the aggregate of \$2,500 or more or that as to any single parcel the delinquent Special Taxes represent more than 5% of the aggregate Special Taxes within CFD No. 98-1, then CFD No. 98-1 will send or cause to be sent a notice of delinquency (and a demand for immediate payment thereof) to the property owner within 45 days of such determination, and (if the delinquency remains uncured) CFD No. 98-1 will cause judicial foreclosure proceedings to be filed in the superior court within 90 days of such determination against any property for which the Special Taxes remain delinquent.

There are no foreclosure actions at this time.

Community Facilities District No. 2003-1 Law Enforcement, Fire, and Paramedic (Services)

District Profile

Project Description

Community Facilities District No. 2003-1 Services (the "CFD No. 2003-1") was formed for the purpose of funding the ongoing operation of Law Enforcement, Fire, and Paramedic Services throughout the City.

Location

CFD No. 2003-1 consists of several different areas within Lake Elsinore for a more accurate description of CFD No. 2003-1 please see the attached Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2003-1 is a non-bonded district.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2003-1. 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 2018-19 tax year is \$2,872,954.38. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2004, the Maximum Special Tax for Services shall be increase annually by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 8-1
Maximum Special Tax Rates*

Land Use Category	Category	Maximum Special Tax
1	Developed Residential	\$403.76
2	Developed Multi-family	\$201.88

*Table 8-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Residential	6,623 ¹	\$2,676,928.80	\$2,676,928.80	100.00%
Developed Multi-Family	442	\$196,025.58	\$196,025.58	100.00%
Total	7,065	\$2,872,954.38	\$2,872,954.38	100.00%

¹ 370530018 FY18-19 not taxable, will be taxable in 2019-20 due to new ownership.

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2003-1 for Fiscal Year 2017-18 is 0.87%.

Information Concerning Delinquent Parcels

CFD No. 2003-1 delinquency information as of August 2, 2018 is illustrated in Table 8-3 below:

*Table 8-3
Delinquency Information*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14		\$1,783,697.36	8	\$2,194.18	0.12%
2014-15	5,319	\$2,000,231.92	10	\$2,424.54	0.12%
2015-16	5,763	\$2,209,139.90	17	\$4,470.34	0.20%
2016-17	6,185	\$2,417,156.76	30	\$8,925.84	0.37%
2017-18	6,546	\$2,639,264.14	76	\$22,958.72	0.87%
Total		\$11,049,490.08	137	\$40,973.62	0.37%

Community Facilities District No. 2003-2
Improvement Area A (Canyon Hills)
Local Agency Revenue Bonds 2014 Series B

Bond Profile

Project Description

On January 13, 2004, the City formed Community Facilities District No. 2003-2 (the "CFD No. 2003-2 Districts"). The CFD No. 2003-2 Districts originally consists of four improvement areas (Improvement Areas A through D). Each Improvement Area has a separate Rate and Method of Apportionment of Special Tax approved by the City and the qualified electors within each respective Improvement Area. The rate and method of apportionment was amended in 2009.

Location

The CFD No. 2003-2 Districts are comprised of a portion of Canyon Hills, a planned residential community in the western portion of Riverside County covering approximately 2,050 gross acres. The CFD No. 2003-2 Districts include the development of 50 planning areas containing a total of approximately 1,022 net acres. The areas designated for single family dwelling units contain approximately 780 acres. The area designated for multi-family dwelling units including detached condominiums contains approximately 93 acres. The area designated for commercial uses consists of approximately 31 acres.

On April 12, 2016 the City Annexed Improvement Area E, consisting of 74 detached single family residential properties into the CFD No. 2003-2 Districts.

Improvement Area A

The adopted Community Facilities District No. 2003-2 Improvement Area A (the "CFD No.2003-2 IA A") resolutions authorize the issuance of Bonds to fund the planning, design, permitting and construction of the Facilities consisting primarily of street, sewer, water, storm drain and park improvements and the construction of a fire station as well as the funding of Facilities included in the City and Elsinore Valley Municipal Water District fee programs. The development of 599 homes within Improvement Area A started in January 2004 and is now completed.

2014 Series A Bonds

CFD No. 2003-2 IA A Special Tax Bonds, Series 2014 Bonds (the "CFD No. 2003-2 IA A Bonds") in the amount of \$10,895,000 were issued July 31, 2014, with interest rates ranging from 3.00% to 5.00%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the CFD No. 2003-2 IA A Bonds is September 1, 2034. The principal amount of the CFD No. 2003-2 IA A Bonds Outstanding as of September 30, 2018 is \$9,655,000.00

Fund Information

The Fund Balances for CFD No. 2003-2 IA A as of September 30, 2018 are shown in the following table:

Table 9-1
Fund Balances

Account	Balance
LE 2003-2 CANYON HILLS IAA 2014 INT	\$19.50
LE 2003-2 CANYON HILLS IAA 2014 PRIN	\$31.03
LE 2003-2 CANYON HILLS IAA 2014 DELI	\$134,549.33
Total	\$134,599.86

Reserve Requirement

CFD No. 2003-2 IA A is one of two Districts of the Local Agency Revenue Bonds Series 2014B. The Reserve Requirement and Reserve Fund for CFD No. 2003-2 IA A are held at the Authority. Please see section titled "Local Agency Revenue Refunding Bonds 2014 Series B" for information regarding the Reserve Requirement and Reserve Fund.

Special Tax Information*Special Tax*

A Special Tax is collected each year to pay the principal and interest obligations on the CFD No. 2003-2 IA A Bonds. 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 2018-19 tax year is \$890,651.20. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

*Table 9-2**Assigned Special Tax Rates Zone 1*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,175 sq. ft.)	\$1,232.82
Developed Residential (1,175 - 1,324 sq. ft.)	\$1,347.21
Developed Residential (1,325 - 1,449 sq. ft.)	\$1,573.32
Developed Residential (1,450 - 1,549 sq. ft.)	\$1,584.09
Developed Residential (1,550 - 1,649 sq. ft.)	\$1,593.51
Developed Residential (1,650 - 1,749 sq. ft.)	\$1,604.28
Developed Residential (1,750 - 1,949 sq. ft.)	\$1,717.33
Developed Residential (1,950 - 2,199 sq. ft.)	\$1,831.73
Developed Residential (2,200 - 2,699 sq. ft.)	\$2,176.27
Developed Residential (2,700 - 2,949 sq. ft.)	\$2,290.67
Developed Residential (2,950 sq. ft. or more)	\$2,516.77
Apartment (per unit)	\$807.52
Non-Residential Property (per unit)	\$6,729.34
Approved (per acre)	\$16,450.55
Undeveloped (per acre)	\$16,450.55

*Table 9-3
Assigned Special Tax Rates Zone 2*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,175 sq. ft.)	\$1,232.82
Developed Residential (1,175 - 1,324 sq. ft.)	\$1,347.21
Developed Residential (1,325 - 1,449 sq. ft.)	\$1,573.32
Developed Residential (1,450 - 1,549 sq. ft.)	\$1,584.09
Developed Residential (1,550 - 1,649 sq. ft.)	\$1,593.51
Developed Residential (1,650 - 1,749 sq. ft.)	\$1,604.28
Developed Residential (1,750 - 1,949 sq. ft.)	\$1,717.33
Developed Residential (1,950 - 2,199 sq. ft.)	\$1,831.73
Developed Residential (2,200 - 2,699 sq. ft.)	\$2,176.27
Developed Residential (2,700 - 2,949 sq. ft.)	\$2,290.67
Developed Residential (2,950 sq. ft. or more)	\$2,516.77
Apartment (per unit)	\$807.52
Non-Residential Property (per unit)	\$6,729.34
Approved (per acre)	\$30,399.13
Undeveloped (per acre)	\$30,399.13

*Table 9-4
Special Tax Breakdown*

Zones	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Zone 1	445	\$705,589.44	\$893,377.98	78.98%
Zone 2	154	\$185,061.76	\$234,317.02	78.98%
Total	599	\$890,651.20	\$1,127,695.01	78.98%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2003-2 IA A for Fiscal Year 2017-18 is 2.01%.

Information Concerning Delinquent Parcels

CFD No. 2003-2 IA A delinquency information as of August 2, 2018 is illustrated in Table 9-5 below:

*Table 9-5
Delinquency Summary*

Fiscal Year	Levied		Delinquent		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	594	\$938,491.84	1	\$1,339.48	0.14%
2014-15	599	\$843,165.54	1	\$1,191.44	0.14%
2015-16	599	\$843,091.34	3	\$3,374.30	0.40%
2016-17	599	\$856,072.08	1	\$1,390.52	0.16%
2017-18	599	\$873,205.08	12	\$17,532.47	2.01%
Total		\$4,354,025.88	4	\$24,828.21	0.57%

Foreclosure Covenant

With respect to Improvement Area A, CFD No. 2003-2 IA A will review the public records of the County in connection with the collection of the Special Tax not later than July 31 of each year to determine the amount of Special Tax collected in the prior Fiscal Year; and with respect to individual delinquencies, CFD No. 2003-2 IA A will send or cause to be sent a notice of delinquency and a demand for immediate payment thereof to the property owner within 45 days of such determination, and if CFD No. 2003-2 IA A determines that any single property owner subject to the Special Tax is delinquent in the payment of Special Taxes in the aggregate of \$10,000 or more or delinquent in the payment of three consecutive installments of Special Tax or that the delinquent Special Tax represent more than 5% of the aggregate Special Taxes levied within Improvement Area A or if there has been a draw on the funds on deposit in the Reserve Account established under the Indenture as a result of a delinquency in the payment of the Improvement Area A bonds, and if the delinquency remains uncured, CFD No. 2003-2 IA A will cause judicial foreclosure proceedings to be filed in the superior court against all properties for which the Special Taxes remain delinquent.

There are no foreclosure actions at this time.

Community Facilities District No. 2003-2
 Improvement Area B (Canyon Hills)
 Local Agency Refunding Bonds 2015 Series

Bond Profile

Project Description

On January 13, 2004, the City formed Community Facilities District 2003-2 Improvement Area B (the “CFD No. 2003-2 IA B”). The bond authorization amount approved for Improvement Area B was \$37,000,000. CFD No. 2003-2 IA B encompasses the 426.46-acre third phase of the 1,969-acre master planned community known as Canyon Hills. The proceeds of the bonds were used to finance the planning, designing, permitting, acquisition and construction of public infrastructure consisting primarily of street, sewer, water, storm drain, park facilities, certain City and Elsinore Valley Municipal Water District fees (the “Facilities”), to fund interest on the bonds, to pay the expenses of CFD No. 2003-2 IA B and the master developer in connection with the issuance of the bonds, and to make a deposit to the Reserve Account.

Location

The majority of CFD No. 2003-2 IA B is located near the intersection of Hillside Drive and Canyon Hills Road, one mile southeast of Railroad Canyon Road. The balance of CFD No. 2003-2 IA B is located adjacent to Railroad Canyon Road northwest of the intersection of Canyon Hills Road. The intersection of Canyon Hills Road and Railroad Canyon Road is approximately 2-1/2 miles east of the Corona Freeway (I-15).

Series 2015 Bonds

CFD No. 2003-2 IA B 2015 Special Tax Refunding Bonds (the “CFD No. 2003-2 Bonds”) refunded the outstanding 2006 Series A Special Tax Bonds, previously issued by CFD No. 2003-2 IA B on September 7, 2006. The CFD No. 2003-2 Bonds were issued in the aggregate principal amount of \$25,795,000, with interest rates ranging from 2.00% to 5.00%, and were issued March 18, 2015. Interest on the CFD No. 2003-2 Bonds is payable semi-annually on March 1 and September 1. The final maturity of the CFD No. 2003-2 Bonds is September 1, 2040. The amount of CFD No. 2003-2 Bonds outstanding as of September 2, 2018, is \$15,225,000.

CFD No. 2003-2 IA B is one of the eight Local Obligations of the City of Lake Elsinore Public Financing Authority Refunding Revenue Bonds Series of 2015. The City of Lake Elsinore PFA Marks-Roos Revenue Pool is also comprised of Community Facilities District No. 95-1, 2004-3 IA 1, 2004-3 IA 2, 2005-1, 2005-2 IA A, 2005-6, and 2006-2.

Fund Information

The Fund Balances for CFD No. 2003-2 IA B as of September 30, 2018 are shown in the following table:

*Table 10-1
 Fund Balances*

Account	Balance
LE 2003-2 CYN HILL IAB 2015 SPEC	\$284,794.17
LE 2003-2 CYN HILL IAB 2015 ADMIN	\$55,803.43
LE 2003-2 CYN HILL IAB 2015 INT ACCT	\$20.50
LE 2003-2 CYN HILL IAB 2015 PRIN AC	\$18.89
Total	\$340,636.99

Reserve Requirement

CFD No. 2003-2 IA B is one of eight Districts of the Local Agency Revenue Refunding Bonds Series 2015. The Reserve Requirement and Reserve Fund for CFD No. 2003-2 IA B are held at the 2015 Authority. Please see section titled "Local Agency Revenue Refunding Bonds Series 2015" for information regarding the Reserve Requirement and Reserve Fund.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the 2015 Bonds of CFD No. 2003-2 IA B. 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 2018-19 tax year is \$1,815,025.18. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2004, the Assigned Special Tax rate for Developed Property, Approved Property, Undeveloped Property and Provisional Undeveloped Property shall increase by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

Table 10-2

Assigned Special Tax Rates Zone 1 and 2

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,175 sq. ft.)	\$1,379.52
Developed Residential (1,175 - 1,324 sq. ft.)	\$1,501.99
Developed Residential (1,325 - 1,449 sq. ft.)	\$1,701.18
Developed Residential (1,450 - 1,549 sq. ft.)	\$1,823.65
Developed Residential (1,550 - 1,649 sq. ft.)	\$1,944.78
Developed Residential (1,650 - 1,749 sq. ft.)	\$2,014.76
Developed Residential (1,750 - 1,949 sq. ft.)	\$2,083.40
Developed Residential (1,950 - 2,199 sq. ft.)	\$2,328.35
Developed Residential (2,200 - 2,699 sq. ft.)	\$2,450.83
Developed Residential (2,700 - 2,949 sq. ft.)	\$2,574.65
Developed Residential (2,950 sq. ft. or more)	\$2,818.25
Apartment (per unit)	\$807.52
Non-Residential Property (per unit)	\$6,729.34

*Table 10-3
Assigned Special Tax Rates Zone 3*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,175 sq. ft.)	\$1,086.12
Developed Residential (1,175 - 1,324 sq. ft.)	\$1,208.59
Developed Residential (1,325 - 1,449 sq. ft.)	\$1,407.78
Developed Residential (1,450 - 1,549 sq. ft.)	\$1,530.25
Developed Residential (1,550 - 1,649 sq. ft.)	\$1,651.38
Developed Residential (1,650 - 1,749 sq. ft.)	\$1,721.37
Developed Residential (1,750 - 1,949 sq. ft.)	\$1,771.16
Developed Residential (1,950 - 2,199 sq. ft.)	\$2,004.00
Developed Residential (2,200 - 2,699 sq. ft.)	\$2,119.74
Developed Residential (2,700 - 2,949 sq. ft.)	\$2,294.71
Developed Residential (2,950 sq. ft. or more)	\$2,524.85
Apartment (per unit)	\$807.52
Non-Residential Property (per unit)	\$6,729.34

*Table 10-4
Special Tax Breakdown*

Zones	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Zone 1	0	\$0.00	\$0.00	0.00%
Zone 2	577	\$1,334,464.36	\$1,334,468.83	100.00%
Zone 3	229	\$480,560.82	\$480,562.48	100.00%
Total	806	\$1,815,025.18	\$1,815,031.31	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2003-2 IA B for Fiscal Year 2017-18 is 0.79%.

Information Concerning Delinquent Parcels

CFD No. 2003-2 IA B delinquency information as of August 2, 2018 is illustrated in Table 10-5 below:

*Table 10-5
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	721	\$1,456,782.42	2	\$3,244.35	0.22%
2014-15	772	\$1,615,065.36	3	\$4,524.03	0.28%
2015-16	806	\$1,709,859.26	2	\$4,805.36	0.28%
2016-17	806	\$1,744,542.54	3	\$7,173.02	0.41%
2017-18	939	\$2,070,344.94	8	\$16,333.06	0.79%
Total		\$8,596,594.52	12	\$36,079.82	0.42%

Foreclosure Covenant

CFD No. 2003-2 IA B covenants for the benefit of the Owners of the Local Obligations (which is the Authority) and any Local Obligation Parity Bonds that it:

- (i) will commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes were due, and
- (ii) will commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied and the amount on deposit in the applicable Reserve Account is at less than the Proportionate Share of the Reserve Requirement, and
- (iii) will diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, CFD No. 2003-2 IA B may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Fund is at least equal to the Reserve Requirement.

There are no foreclosure actions at this time.

Community Facilities District No. 2003-2
Improvement Area C (Canyon Hills)
Local Agency Revenue Bonds 2012 Series C and
Local Agency Revenue Bonds 2014 Series B

Bond Profile

Project Description – Improvement Area C

Community Facilities District No. 2003-2 Improvement Area C (the “CFD No. 2003-2 IA C”) is authorized to fund the planning, design, permitting and construction of public infrastructure consisting primarily of street, sewer, water, storm drain and park facilities, as well as the funding of certain City and Elsinore Valley Municipal Water District fees. The development of 440 planned residential units within Improvement Area C, has been completed.

Location

CFD No. 2003-2 IA C is comprised of a portion of Canyon Hills, a planned residential community in the western portion of Riverside County covering approximately 2040 acres. Canyon Hills is located in the southeast portion of the City to the south of the City of Canyon Lake. Improvement Area C is located near the intersection of Hillside Drive and Canyon Hills Road, one mile southeast of Railroad Canyon Road. The intersection of Canyon Hills Road and Railroad Canyon Road is approximately 2-1/2 miles east of the Corona Freeway (I-15). Located in the southeast portion of the City, to the south of Canyon Lake.

2012 Series C Bonds

The Local Agency Revenue Bonds 2012 Series C (the “2012C Bonds”) in the amount of \$5,345,000 were issued December 20, 2012, with interest rates ranging from 2.00% to 5.00%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2012C Bonds is September 1, 2042. The principal amount of the 2012C Bonds Outstanding as of September 30, 2018 was \$5,300,000.

The 2012C Bonds were used to finance the public infrastructure and capital fees relating to CFD No. 2003-2 IA C, to pay the interest on the 2012C Bonds up to and including March 1, 2013, to fund the Reserve Account and the Cash Flow Management Fund, to make a deposit to the Delinquency Management Fund, and to pay the expenses in connection with the issuance of the 2012C Bonds.

2014 Series B Bonds

The 2014 Series B Bonds (the 2014B “Bonds”) in the amount of \$7,315,000 were issued July 31, 2014, with interest rates ranging from 3.00% to 5.00%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2014B Bonds is September 1, 2040. The principal amount of the 2014B Bonds Outstanding as of September 30, 2018 is \$7,090,000.

Fund Information

The Fund Balances for CFD No. 2003-2 IA C as of September 30, 2018 are shown in the following tables:

*Table 11-1
Public Financing Authority 2012 Series C
Fund Balances*

Account	Balance
LAKE ELSINORE PFA 2012C RES FD	\$535,217.22
LAKE ELSINORE PFA 2012C CASHFLOW	\$198,866.19
Total	\$734,083.41

*Table 11-2
Public Financing Authority 2014 Series B
Fund Balances*

Account	Balance
LAKE ELSINORE PFA 2014B INT ACCT	(\$0.01)
LAKE ELSINORE PFA 2014B RESERVE FD	\$1,469,874.29
LAKE ELSINORE PFA 2014B CASHFLOW MGT	\$244,332.79
Total	\$1,714,207.35

*Table 11-3
Local Obligation 2012 Series C
Fund Balances*

Account	Balance
LE CFD2003-2 IA-C 2012C INTEREST AC	\$11.39
LE CFD2003-2 IA-C 2012C PRINCIPAL AC	\$1.75
LE CFD2003-2 IA-C 2012C DELINQ MGM	\$65.70
Total	\$78.84

*Table 11-4
Local Obligation 2014 Series B
Fund Balances*

Account	Balance
LE 2003-2 IA-C 2014B INTEREST AC	\$14.54
LE 2003-2 IA-C 2014B PRINCIPAL AC	\$6.99
LE 2003-2 IA-C 2014B DELINQ MGMT	\$299,632.52
Total	\$299,654.05

Reserve Requirements

2012 Series C

The Reserve Fund must be maintained at the Reserve Requirement which is defined as of any date of calculation as an amount equal to the least of (a) 10% of the total original principal amount of the Bonds, (b) Maximum Annual Debt Service on the Outstanding Bonds, or (c) 125% of average Annual Debt Service on the Outstanding Bonds. Provided, however, the Reserve Requirement on any calculation date shall not be greater than the Reserve Requirement amount on the closing date. In the event that special tax revenue is insufficient to pay debt service, money may be transferred from this Fund to the appropriate account of the Bond Fund. The Reserve Fund will then be replenished by increasing the next year's special tax levy to the extent permitted by law. **As of September 30, 2018, the Reserve Fund was \$535,217.22 and the Reserve Requirement was \$534,500.00.**

2014 Series B

CFD No. 2003-2 IA C is one of two Districts of the Local Agency Revenue Bonds 2014 Series B. The Reserve Requirement and Reserve Fund for CFD No. 2003-2 IA C are held at the Authority. Please see section titled "Local Agency Revenue Refunding Bonds 2014 Series B" for information regarding the Reserve Requirement and Reserve Fund.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the 2012C Bonds and 2014B Bonds of CFD No. 2003-2 IA C. 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 2018-19 tax year is \$779,296.92. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

One each July 1, commencing July 1, 2004, the Assigned Special Tax rate for Developed Property, Approved Property, Undeveloped Property and Provisional Undeveloped Property shall increase by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

Table 11-5

Assigned Special Tax Rates Zone 1

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,175 sq. ft.)	\$1,489.88
Developed Residential (1,175 - 1,324 sq. ft.)	\$1,621.77
Developed Residential (1,325 - 1,449 sq. ft.)	\$1,837.11
Developed Residential (1,450 - 1,549 sq. ft.)	\$1,969.01
Developed Residential (1,550 - 1,649 sq. ft.)	\$2,100.90
Developed Residential (1,650 - 1,749 sq. ft.)	\$2,176.27
Developed Residential (1,750 - 1,949 sq. ft.)	\$2,244.91
Developed Residential (1,950 - 2,199 sq. ft.)	\$2,501.97
Developed Residential (2,200 - 2,699 sq. ft.)	\$2,656.74
Developed Residential (2,700 - 2,949 sq. ft.)	\$2,694.43
Developed Residential (2,950 sq. ft. or more)	\$2,888.23
Apartment (per unit)	\$807.52
Non-Residential Property (per unit)	\$6,729.34
Approved (per acre)	\$16,474.77
Undeveloped (per acre)	\$16,474.77

*Table 11-6
Assigned Special Tax Rates Zone 2*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,175 sq. ft.)	\$1,173.60
Developed Residential (1,175 - 1,324 sq. ft.)	\$1,305.49
Developed Residential (1,325 - 1,449 sq. ft.)	\$1,520.83
Developed Residential (1,450 - 1,549 sq. ft.)	\$1,652.73
Developed Residential (1,550 - 1,649 sq. ft.)	\$1,784.62
Developed Residential (1,650 - 1,749 sq. ft.)	\$1,858.64
Developed Residential (1,750 - 1,949 sq. ft.)	\$1,952.85
Developed Residential (1,950 - 2,199 sq. ft.)	\$2,209.92
Developed Residential (2,200 - 2,699 sq. ft.)	\$2,363.34
Developed Residential (2,700 - 2,949 sq. ft.)	\$2,402.37
Developed Residential (2,950 sq. ft. or more)	\$2,594.83
Apartment (per unit)	\$807.52
Non-Residential Property (per unit)	\$6,729.34
Approved (per acre)	\$15,468.06
Undeveloped (per acre)	\$15,468.06

*Table 11-7
Special Tax Breakdown*

Zones	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
1	46	\$92,847.54	\$109,332.96	84.92%
2	394	\$686,449.38	\$808,331.22	84.92%
Total	440	\$779,296.92	\$917,664.18	84.92%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2003-2 IA C for Fiscal Year 2017-18 is 0.89%.

Information Concerning Delinquent Parcels

CFD No. 2003-2 IA C delinquency information as of August 2, 2018 is illustrated in Table 11-8 below:

*Table 11-8
Delinquency Summary*

Fiscal Year	Levied		Delinquent		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	435	\$784,847.72	0	\$0.00	0.00%
2014-15	440	\$709,538.38	0	\$0.00	0.00%
2015-16	440	\$712,482.46	0	\$0.00	0.00%
2016-17	440	\$742,380.56	3	\$3,775.39	0.51%
2017-18	440	\$760,944.40	5	\$6,778.14	0.89%
Total		\$3,710,193.52	7	\$10,553.53	0.28%

Foreclosure Covenant

With respect to Improvement Area C, CFD No. 2003-2 IA C will review the public records of the County in connection with the collection of the Special Tax not later than July 1 of each year to determine the amount of Special Tax collected in the prior Fiscal Year; and with respect to individual delinquencies, if CFD No. 2003-2 IA C determines that any single property owner subject to the Special Tax is delinquent in the payment of Special Taxes in the aggregate of \$1,500 or more or that the delinquent Special Taxes represent more than 5% of the aggregate Special Taxes levied within Improvement Area C, then CFD No. 2003-2 IA C will send or cause to be sent a notice of delinquency (and a demand for immediate payment thereof) to the property owner within forty-five (45) days of such determination, and (if the delinquency remains uncured) CFD No. 2003-2 IA C will cause judicial foreclosure proceedings to be filed in the superior court within ninety (90) days of such determination against all properties for which the Special Taxes remain delinquent.

There are no foreclosure actions at this time.

Community Facilities District No. 2003-2
Improvement Area D (Canyon Hills)
Local Agency Revenue Bonds 2014 Series A
Special Tax Bond Series 2016 A

Bond Profile

Project Description

Community Facilities District No. 2003-2 Improvement Area D (the "CFD No. 2003-2 IA D") is authorized to fund the planning, design, permitting and construction of public infrastructure consisting primarily of street, sewer, water, storm drain and park facilities, as well as the funding of certain City and Elsinore Valley Municipal Water District fees.

Location

Canyon Hills is located in the southeast portion of the City, to the south of the City of Canyon Lake. Improvement Area D is located south and southeast of Canyon Hills Road. The intersection of Canyon Hills Road and Railroad Canyon Road is approximately 2-1/2 miles east of the Corona Freeway (I-15).

2014 Series A Bonds

The Local Agency Revenue Bonds 2014 Series A (the "2014A Bonds") in the amount of \$7,505,000 were issued January 30, 2014, with interest rates ranging from 2.25% to 5.75%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2014A Bonds is September 1, 2044. The principal amount of the 2014A Bonds Outstanding as of September 30, 2018 is \$7,445,000.

2016 Series A Bonds

The Special Tax Bonds 2016 Series A (the "2016A Bonds") in the amount of \$16,495,000 were issued to finance certain public facilities eligible to be financed by CFD No. 2003-2 IA D. The 2016A Bonds in the amount of \$16,495,000 were issued August 18, 2016, with interest rates ranging from 2.00% to 4.00%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2016A Bonds is September 1, 2046. As of September 30, 2018, the Principal Amount of the 2016A Bonds Outstanding was \$16,280,000.

Fund Information

The Fund Balances for CFD No. 2003-2 IA D as of September 30, 2018 are shown in the following tables:

*Table 12-1
Public Financing Authority 2014 Series A
Fund Balances*

Account	Balance
LAKE ELSINORE PFA 2014A RESERVE FD	\$705,956.86
LAKE ELSINORE PFA 2014A CASHFLOW	\$122,961.94
Total	\$828,918.80

*Table 12-2
Public Financing Authority 2016 Series A
Fund Balances*

Fund Name	Balance
LAKE ELSINORE FFA 2016A BASE RNTL FD	\$157,118.75
LAKE ELSINORE FFA 2016A CONSTRUCTION	\$4,164,257.76
LAKE ELSINORE FFA 2016A COI	\$4,984.54
Total	\$4,326,361.05

*Table 12-3
Local Obligation 2014 Series A
Fund Balances*

Account	Balance
LE 2003-2 CANYON HILLS IAD 2014 INT	\$175.14
LE 2003-2 CANYON HILLS IAD 2014 PRIN	\$54.04
LE 2003-2 CANYON HILLS IAD 2014 DELI	\$121,646.51
LE 2003-2 CANYON HILLS IAD 2014 IMPR	\$0.17
Total	\$121,875.86

*Table 12-4
Local Obligation 2016 Series A
Fund Balances*

Fund Name	Requirement	Balance
LE 2003-2 CYN HILL IAD 2016 RESERVE	\$1,272,696.43	\$1,272,696.43

Reserve Requirements

2014 Series A

The Reserve Fund must be maintained at the Reserve Requirement which is defined as of any date of calculation as an amount equal to the least of (a) 10% of the total original principal amount of the 2014A Bonds, (b) Maximum Annual Debt Service on the Outstanding 2014A Bonds, or (c) 125% of average Annual Debt Service on the Outstanding 2014A Bonds. Provided, however, the Reserve Requirement on any calculation date shall not be greater than the Reserve Requirement amount in the Closing Date, \$705,010.82. In the event that special tax revenue is insufficient to pay debt service, money may be transferred from this Fund to the appropriate account of the Bond Fund. The Reserve Fund will then be replenished by increasing the next year's special tax levy to the extent permitted by law. **As of September 30, 2018, the balance in the Reserve Fund was \$705,956.86 and the Reserve Requirement was \$705,010.82.**

2016 Series A

The Reserve Fund must be maintained at the Reserve Requirement which is defined as of any date of calculation as an amount equal to the least of (a) 10% of the total original principal amount of the 2016A Bonds, (b) Maximum Annual Debt Service on the Outstanding 2016A Bonds, or (c) 125% of average Annual Debt Service on the Outstanding 2016A Bonds. In the event that special tax revenue is insufficient to pay debt service, money may be transferred from this Fund to the appropriate account of the Bond Fund. The Reserve Fund will then be replenished by increasing the next year's special tax levy to the extent permitted by law. **As of September 30, 2018, the balance in the Reserve Fund was \$1,272,696.43 and the Reserve Requirement was \$1,272,696.43.**

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the 2014A Bonds and 2016A Bonds of CFD No. 2003-2 IA D. 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 2018-19 tax year is \$1,785,945.34. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

One each July 1, commencing July 1, 2009, the Assigned Special Tax rate for Developed Property, Approved Property, Undeveloped Property and Provisional Undeveloped Property shall increase by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 12-5
Assigned Special Tax Rates Zone 1 and 2*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,175 sq. ft.)	\$1,507.90
Developed Residential (1,175 - 1,324 sq. ft.)	\$1,645.64
Developed Residential (1,325 - 1,449 sq. ft.)	\$1,922.35
Developed Residential (1,450 - 1,549 sq. ft.)	\$1,982.08
Developed Residential (1,550 - 1,649 sq. ft.)	\$2,041.82
Developed Residential (1,650 - 1,749 sq. ft.)	\$2,102.77
Developed Residential (1,750 - 1,949 sq. ft.)	\$2,161.28
Developed Residential (1,950 - 2,199 sq. ft.)	\$2,222.23
Developed Residential (2,200 - 2,449 sq. ft.)	\$2,497.72
Developed Residential (2,450 - 2,699 sq. ft.)	\$2,636.68
Developed Residential (2,700 - 2,949 sq. ft.)	\$2,717.14
Developed Residential (2,950 - 3,299 sq. ft.)	\$2,924.37
Developed Residential (3,300 - 3,649 sq. ft.)	\$4,332.31
Developed Residential (3,650 sq. ft. or more)	\$5,024.69
Apartment (per unit)	\$806.97
Non-Residential Property (per unit)	\$23,160.89

*Table 12-6
Special Tax Breakdown*

Zone	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
1	541	\$1,349,661.18	\$1,365,479.76	98.84%
2	114	\$436,284.16	\$441,396.66	98.84%
Total	655	\$1,785,945.34	\$1,806,876.42	98.84%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2003-2 IA D for Fiscal Year 2017-18 is 0.48%.

Information concerning Delinquent Parcels

CFD No. 2003-2 IA D delinquency information as of August 2, 2018 is illustrated in Table 12-7 below:

*Table 12-7
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2014-15	177	\$391,132.70	0	\$0.00	0.00%
2015-16	406	\$1,075,252.50	1	\$1,242.30	0.12%
2016-17	638	\$1,688,887.38	2	\$3,939.70	0.23%
2017-18	650	\$1,750,929.04	4	\$8,474.99	0.48%
Total	1,871	\$4,906,201.62	6	\$13,656.99	0.28%

Foreclosure Covenant

CFD No. 2003-2 IA D covenants with and for the benefit of the Owners of the Bonds that it will review the public records of the County of Riverside not later than July 31 each year and commence appropriate judicial foreclosure proceedings against parcels with total Special Tax delinquencies in excess of \$10,000; parcels delinquent in the payment of three consecutive installments of Special Tax; parcels with Special Taxes that represent more than 5% of the aggregate Special Taxes levied with CFD No. 2003-2 IA D; or if there has been a draw on the funds on deposit in the Reserve Account and if the delinquency remains uncured.

CFD No. 2003-2 IA D is may permit, in its sole and absolute discretion, property with delinquent Special Taxes to be sold for less than the amount specified in Section 53356.5 of the Mello-Roos Communities Facilities Act of 1982 (the "Act"), but not for less than the amount of delinquent scheduled principal and interest with written consent of the Bond Owners, if it determines that such sale is in the interest of the bond Owners.

CFD No. 2003-2 IA D is authorized under the Fiscal Agent Agreement to use amounts in the Special Tax Fund to pay costs of foreclosure of delinquent Special Taxes.

CFD No. 2003-2 IA D may forgive all or any portion of the Special Taxes levied on any parcel in CFD No. 2003-2 IA D so long as CFD No. 2003-2 IA D determines that such forgiveness is not expected to adversely affect its obligation to pay principal and interest on the CFD No. 2003-2 IA D Bonds.

No assurances can be given that the property subject to foreclosure and sale at a judicial foreclosure sale will be sold, or, if sold, that the proceeds of such sale will be sufficient to pay any delinquent Special Tax installment.

The property in CFD No. 2003-2 IA D is subject to several overlapping liens. A default in the payment of Special Taxes in CFD No. 2003-2 IA D is also likely to result in a default in the payment of other overlapping liens. Since the overlapping liens are on a parity with the Special Taxes, the foreclosure of the lien of the Special Taxes will extinguish the lien of the other overlapping special districts.

As a result of the foregoing, in the event of a delinquency or nonpayment of one or more Special Tax installments there can be no assurance that there would be available to CFD No. 2003-2 IA D sufficient funds to pay the principal and interest on CFD No. 2003-2 IA D Bonds.

There are no foreclosure actions pending at this time.

Community Facilities District No. 2003-2
Improvement Area E (Canyon Hills)
Special Tax Bonds Series 2018

District Profile

Project Description

Community Facilities District No. 2003-2 Improvement Area E (the "CFD No. 2003-2 IA E") is authorized to fund the planning, design, permitting and construction of public infrastructure consisting primarily of street, sewer, water, storm drain and park facilities, as well as the funding of certain City and Elsinore Valley Municipal Water District fees. CFD No. 2003-2 IA E will be comprised of 74 units within Tract 36682 that will consist of single family residences located in the City of Lake Elsinore on approximately 21.57 gross acres.

Location

CFD No. 2003-2 IA E is comprised of a portion of Canyon Hills. It is generally located west of Murrieta Rd. Its boundaries include Holland Rd and Corson Ave, west of Anna Ln. See attached boundary map in Appendix A.

Series 2018 Bonds

The Special Tax Bonds Series 2018 (the "2018 Bonds") in the amount of \$2,655,000 were issued May 1, 2018, with interest rates ranging from 2.00% to 4.00%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2018 Bonds is September 1, 2048. The principal amount of the 2018 Bonds Outstanding as of September 30, 2018 is \$2,655,000.

Fund Information

The Fund Balances for CFD No. 2003-2 IA E as of September 30, 2018 are shown in the following tables:

Table 13-1
Fund Balances

Account	Balance
LE 2003-2 (CANYON HILLS IA-E) INT AC	\$771.54
LE 2003-2 (CANYON HILLS IA-E) RESERV	\$167,661.55
LE 2003-2 (CANYON HILLS IA-E) COI	\$7,062.41
Total	\$175,495.50

Reserve Requirement

The Reserve Account must be maintained at the Reserve Requirement which is defined in the Indenture to mean, as of any date of calculation, as an amount equal to the lesser of (i) 10% of the initial principal amount of the Bonds and any Parity Bonds; (ii) the Maximum Annual Debt Service on the then Outstanding Bonds and Parity Bonds, (iii) 125% of average Annual Debt Service on the Outstanding Bonds and Parity Bonds. **As of September 30, 2018, the Reserve Fund was \$167,661.55 and the Reserve Requirement was \$167,437.50.**

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2003-2 IA E. 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 2018-19 tax year is \$173,923.84. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2017, the Assigned Special Tax Rate shall be increase annually by one percent (1.00%) of the amount in effect in the prior Fiscal Year.

*Table 13-2
Maximum Special Tax Rates*

Land Use Class	Assigned Special Tax Rate
Single Family Residential (Less than 2,201 sq. ft.)	\$1,790.26
Single Family Residential (2,201 – 2,600 sq. ft.)	\$1,867.80
Single Family Residential (2,601 – 3,000 sq. ft.)	\$2,009.58
Single Family Residential (3,001 – 3,400 sq. ft.)	\$2,183.00
Single Family Residential (3,401 – 3,800 sq. ft.)	\$2,504.34
Single Family Residential (Greater than 3,800 sq. ft.)	\$2,812.40
Multifamily Property (per Acre)	\$12,878.76
Non-Residential Property (per Acre)	\$12,878.76

*Table 13-3
Special Tax Breakdown*

Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed Property	74	\$173,923.84	\$173,925.32	100.00%

CFD No. 2003-2 IA E is fully developed.

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2003-2 IA E for Fiscal Year 2017-18 is 1.95%.

Information Concerning Delinquent Parcels

CFD No. 2003-2 IA E delinquency information as of August 2, 2018 is illustrated in Table 13-4 below:

*Table 13-4
Delinquency Summary*

Fiscal Year	Levied		Delinquent		
	Parcels	Special Taxes	Parcels	Amount	Del. Rate
2017-18	55	\$127,367.94	1	\$2,479.42	1.95%

Foreclosure Covenant

CFD No. 2003-2 IA E covenants in the Indenture for the benefit of the owners of the Bonds and Parity Bonds that it will: (i) commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by October 1 following the close of each Fiscal Year in which such Special Taxes were due; and (ii) commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax Levied; (iii) diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, the District may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Account is at least equal to the Reserve Requirement.

There are no foreclosure actions pending at this time.

Community Facilities District No. 2003-2 (Canyon Hills) Services

District Profile

Project Description

Community Facilities District No. 2003-2 Services (the "CFD No. 2003-2 Services") was formed to maintain the operation and maintenance of fire and paramedic services.

Location

CFD No. 2003-2 Services consists of several different areas within Lake Elsinore for a more accurate description of CFD No. 2003-2 Services please see Boundary Map in Appendix A.

Bond Profile and Principal of Bonds Outstanding

CFD No. 2003-2 Services is a non-bonded District.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2003-2 Services. 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. CFD No. 2003-2 Services was not levied for Fiscal Year 2018-19. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2003, the Maximum Special Tax for Services shall be increase annually by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

Table 14-1

Maximum Special Tax Rates

Classification	Taxable Unit	Maximum Special Tax
1	Acre	\$3,689.03

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2003-2 Services for Fiscal Year 2017-18 is 0.00%.

Information Concerning Delinquent Parcels

CFD No. 2003-2 Services delinquency information as of August 2, 2018 is illustrated in Table 14-2 below:

*Table 14-2
Delinquency Summary*

Fiscal Year	Special Taxes		Delinquency		
	Parcels	Levied	Parcels	Amount	% Del.
2016-17	38	\$127,738.50	1	\$64.56	0.05%
2017-18	0	\$0.00	0	\$0.00	0.00%
Total		\$127,738.50	1	\$64.56	0.05%

CFD No. 2003-2 Services was not levied for Fiscal Year 2017-18.

Community Facilities District No. 2004-3
Improvement Area 1 (Rosetta Canyon)
Local Agency Revenue Refunding Bonds 2015 Series

Bond Profile

Project Description

In March of 2005 the City formed Community Facilities District No. 2004-3 Improvement Area 1 (the "CFD No. 2004-3 IA 1"). CFD No. 2004-3 IA 1 was formed to finance public infrastructure facilities including but not limited to, streets, streetscape, storm drain, water and sewer facilities, fire station, fire equipment, city fees and fees of the Elsinore Valley Municipal Water District, and related costs including designs, inspections, professional fees, annexation fees, connections fees, and acquisition costs, and for the purpose of paying principal and interest on bonds issued with respect to each improvement area.

Location

The boundaries of CFD No. 2004-3 IA 1 coincide with the development generally known as Rosetta Canyon. CFD No. 2004-3 IA 1 is located 1 ½ miles east of interstate 15 freeway and south of Highway 74. Rosetta Canyon is planned for a total of 1,012 single family homes on 180.6 acres. Development within Improvement Area No. 1 is planned for 509 single family homes on approximately 94.9 gross acres.

Series 2015 Bonds

The CFD No. 2004-3 IA 1 2015 Special Tax Refunding Bonds (the "CFD No. 2004-3 IA 1 Bonds") refunded the outstanding 2005 Series A Special Tax Bonds, previously issued by CFD No. 2004-3 IA 1 on August 18, 2005. The CFD No. 2004-3 IA 1 Bonds were issued in the aggregate principal amount of \$21,005,000, with interest rates ranging from 2.00% to 5.00%, and were issued March 18, 2015. Interest on the CFD No. 2004-3 IA 1 Bonds is payable semi-annually on March 1 and September 1. The final maturity of the CFD No. 2004-3 IA 1 Bonds is September 1, 2035. The amount of CFD No. 2004-3 IA 1 Bonds outstanding as of September 30, 2018, is \$19,355,000.

CFD No. 2004-3 IA 1 is one of the eight Local Obligations of the City of Lake Elsinore Public Financing Authority Refunding Revenue Bonds Series of 2015. The City of Lake Elsinore PFA Marks-Roos Revenue Pool is also comprised of Community Facilities District No. 95-1, 2003-2 IA B, 2004-3 IA 2, 2005-1, 2005-2 IA A, 2005-6, and 2006-2.

Fund Information

The Fund Balances for CFD No. 2004-3 IA 1 as of September 30, 2018 are shown in the following table:

Table 15-1
Fund Balances

Account	Balance
LE 2004-3 ROSETTA IA1 2015 SPEC	\$417.23
LE 2004-3 ROSETTA IA1 2015 ADMIN	\$55,803.43
LE 2004-3 ROSETTA IA1 2015 INT AC	\$21.55
LE 2004-3 ROSETTA IA1 2015 PRIN AC	\$20.65
Total	\$56,262.86

Reserve Requirement

CFD No. 2004-3 IA 1 is one of eight Districts of the Local Agency Revenue Refunding Bonds Series 2015. The Reserve Requirement and Reserve Fund for CFD No. 2004-3 IA 1 are held by the 2015 Authority. Please see section titled "Local Agency Revenue Refunding Bonds Series 2015" for information regarding the Reserve Requirement and Reserve Fund.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the 2015 Bonds of CFD No. 2004-3 IA 1. 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 2018-19 tax year is \$1,575,893.68. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

The Assigned Special Taxes shall increase commencing on July 1, 2006 and on July 1 of each Fiscal Year thereafter, by an amount equal to two percent (2.00%) of the Assigned Special Tax for the previous Fiscal Year.

*Table 15-2
Assigned Special Tax Rates Zone 1*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,700 sq. ft.)	\$2,673.61
Developed Residential (1,700 - 1,950 sq. ft.)	\$2,743.64
Developed Residential (1,951 - 2,200 sq. ft.)	\$2,813.01
Developed Residential (2,201 - 2,450 sq. ft.)	\$3,025.00
Developed Residential (2,451 - 2,700 sq. ft.)	\$3,106.92
Developed Residential (2,701 - 2,950 sq. ft.)	\$3,188.21
Developed Residential (2,951 - 3,200 sq. ft.)	\$3,369.86
Developed Residential (3,201 - 3,450 sq. ft.)	\$3,485.89
Developed Residential (3,451 - 3,700 sq. ft.)	\$3,601.93
Developed Residential (3,701 - 3,950 sq. ft.)	\$3,717.98
Developed Residential (Greater than 3,950 sq. ft.)	\$3,834.02
Non-Residential Property	\$18,546.44

*Table 15-3
Assigned Special Tax Rates Zone 2*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,700 sq. ft.)	\$3,012.81
Developed Residential (1,700 - 1,950 sq. ft.)	\$3,131.59
Developed Residential (1,951 - 2,200 sq. ft.)	\$3,236.68
Developed Residential (2,201 - 2,450 sq. ft.)	\$3,324.35
Developed Residential (2,451 - 2,700 sq. ft.)	\$3,480.97
Developed Residential (2,701 - 2,950 sq. ft.)	\$3,574.14
Developed Residential (2,951 - 3,200 sq. ft.)	\$3,724.60
Developed Residential (3,201 - 3,450 sq. ft.)	\$3,875.08
Developed Residential (3,451 - 3,700 sq. ft.)	\$4,056.30
Developed Residential (3,701 - 3,950 sq. ft.)	\$4,128.46
Developed Residential (Greater than 3,950 sq. ft.)	\$4,200.63
Non-Residential Property	\$18,166.12

*Table 15-4
Special Tax Breakdown*

Zones	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
1	254	\$723,863.46	\$799,379.94	90.55%
2	255	\$852,030.22	\$940,917.84	90.55%
Total	509	\$1,575,893.68	\$1,740,297.77	90.55%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2004-3 IA 1 for Fiscal Year 2017-18 is 0.76%.

Information Concerning Delinquent Parcels

CFD No. 2004-3 IA 1 delinquency information as of August 2, 2018 is illustrated in Table 15-5 below:

*Table 15-5
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	509	\$1,505,271.00	0	\$0.00	0.00%
2014-15	509	\$1,550,600.78	0	\$0.00	0.00%
2015-16	509	\$1,483,213.56	0	\$0.00	0.00%
2016-17	509	\$1,506,633.76	0	\$0.00	0.00%
2017-18	509	\$1,545,006.24	5	\$11,772.96	0.76%
Total		\$7,590,725.34	5	\$11,772.96	0.16%

Foreclosure Covenant

CFD No. 2004-3 IA 1 covenants for the benefit of the Owners of the Local Obligations (which is the Authority) and any Local Obligation Parity Bonds that it:

- (i) will commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes were due, and
- (ii) will commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied and the amount on deposit in the applicable Reserve Account is at less than the Proportionate Share of the Reserve Requirement, and
- (iii) will diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, CFD No. 2004-3 IA 1 may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Fund is at least equal to the Reserve Requirement.

There are no foreclosure actions pending at this time.

Community Facilities District No. 2004-3
Improvement Area 2 (Rosetta Canyon)
Local Agency Revenue Refunding Bonds 2015 Series

Bond Profile

Project Description

In March of 2005 the City formed Community Facilities District No. 2004-3 Improvement Area 2 (the "CFD No. 2004-3 IA 2"). CFD 2004-3 IA 2 was formed to finance the purchase, construction, expansion or rehabilitation of public improvements needed to meet increased demand upon the City as a result of development within the boundaries of CFD No. 2004-3 IA 2. Facilities financed include street, storm drain, sewer, domestic water, reclaimed water improvements, fire facilities, fire equipment, City development impact fees, Elsinore Valley Municipal Water District sewer and water master planning, and connection fees.

Location

The boundaries of CFD No. 2004-3 IA 2 coincide with the development generally known as "Rosetta Canyon." CFD No. 2004-3 IA 2 is located 1 ½ miles east of the interstate 15 freeway and south of Highway 74. Development within Improvement Area No. 2 is planned for 503 single family homes on approximately 153.31 gross acres.

Series 2015 Bonds

The CFD No. 2004-3 IA 2 2015 Special Tax Refunding Bonds (the "CFD No. 2004-3 IA 2 Bonds") refunded the outstanding 2006 Series A Special Tax Bonds, previously issued by CFD No. 2004-3 IA 2 on September 19, 2006. The CFD No. 2004-3 IA 2 Bonds were issued in the aggregate principal amount of \$23,115,000, with interest rates ranging from 2.00% to 5.00%, and were issued March 18, 2015. Interest on the CFD No. 2004-3 IA 2 Bonds is payable semi-annually on March 1 and September 1. The final maturity of the CFD No. 2004-3 IA 2 Bonds is September 1, 2039. The amount of CFD No. 2004-3 IA 2 Bonds outstanding as of September 2, 2018, is \$21,925,000.

CFD No. 2004-3 IA 2 is one of the eight Local Obligations of the City of Lake Elsinore Public Financing Authority Refunding Revenue Bonds Series of 2015. The City of Lake Elsinore PFA Marks-Roos Revenue Pool is also comprised of Community Facilities District No. 95-1, 2003-2 IA B, 2004-3 IA 1, 2005-1, 2005-2 IA A, 2005-6, and 2006-2.

Fund Information

The Fund Balances for CFD No. 2004-3 IA 2 as of September 30, 2018 are shown in the following table:

Table 16-1
Fund Balances

Account	Balance
LE 2004-3 ROSETTA IA2 2015 SPEC	\$385.65
LE 2004-3 ROSETTA IA2 2015 ADMIN	\$55,803.43
LE 2004-3 ROSETTA IA2 2015 INT ACCT	\$24.29
LE 2004-3 ROSETTA IA2 2015 PRIN AC	\$14.72
Total	\$56,228.09

Reserve Requirement

CFD No. 2004-3 IA 2 is one of eight Districts of the Local Agency Revenue Refunding Bonds Series 2015. The Reserve Requirement and Reserve Fund for CFD No. 2004-3 IA 2 are held by the 2015 Authority. Please see section titled "Local Agency Revenue Refunding Bonds Series 2015" for information regarding the Reserve Requirement and Reserve Fund.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the 2015 Bonds of CFD No. 2004-3 IA 2. 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 2018-19 tax year is \$1,748,786.72. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

The Assigned Special Taxes shall increase commencing on July 1, 2006 and on July 1 of each Fiscal Year thereafter, by an amount equal to two percent (2.00%) of the Assigned Special Tax for the Previous Fiscal Year.

*Table 16-2
Assigned Special Tax Rates Zone 1*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,700 sq. ft.)	\$2,967.68
Developed Residential (1,700 - 1,950 sq. ft.)	\$3,043.90
Developed Residential (1,951 - 2,200 sq. ft.)	\$3,120.10
Developed Residential (2,201 - 2,450 sq. ft.)	\$3,351.31
Developed Residential (2,451 - 2,700 sq. ft.)	\$3,440.04
Developed Residential (2,701 - 2,950 sq. ft.)	\$3,528.76
Developed Residential (2,951 - 3,200 sq. ft.)	\$3,726.51
Developed Residential (3,201 - 3,450 sq. ft.)	\$3,852.98
Developed Residential (3,451 - 3,700 sq. ft.)	\$3,979.46
Developed Residential (3,701 - 3,950 sq. ft.)	\$4,105.93
Developed Residential (Greater than 3,950 sq. ft.)	\$4,232.41
Non-Residential Property	\$23,048.19

*Table 16-3
Assigned Special Tax Rates Zone 2*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,700 sq. ft.)	\$3,351.24
Developed Residential (1,700 - 1,950 sq. ft.)	\$3,477.36
Developed Residential (1,951 - 2,200 sq. ft.)	\$3,584.00
Developed Residential (2,201 - 2,450 sq. ft.)	\$3,679.15
Developed Residential (2,451 - 2,700 sq. ft.)	\$3,849.49
Developed Residential (2,701 - 2,950 sq. ft.)	\$3,952.05
Developed Residential (2,951 - 3,200 sq. ft.)	\$4,104.10
Developed Residential (3,201 - 3,450 sq. ft.)	\$4,256.79
Developed Residential (3,451 - 3,700 sq. ft.)	\$4,454.88
Developed Residential (3,701 - 3,950 sq. ft.)	\$4,533.92
Developed Residential (Greater than 3,950 sq. ft.)	\$4,612.32
Non-Residential Property	\$21,673.09

*Table 16-4
Special Tax Breakdown*

Zones	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
1	273	\$771,195.82	\$964,443.56	79.96%
2	289	\$977,590.90	\$1,222,555.73	79.96%
Total	562	\$1,748,786.72	\$2,186,999.29	79.96%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2004-3 IA 2 for Fiscal Year 2017-18 is 0.62%.

Information Concerning Delinquent Parcels

CFD No. 2004-3 IA 2 delinquency information as of August 2, 2018 is illustrated in Table 16-5 below:

*Table 16-5
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	522	\$1,810,426.12	0	\$0.00	0.00%
2014-15	562	\$1,548,043.40	1	\$1,248.90	0.08%
2015-16	562	\$1,463,423.70	0	\$0.00	0.00%
2016-17	562	\$1,680,873.58	0	\$0.00	0.00%
2017-18	562	\$1,714,502.44	4	\$10,663.62	0.62%
Total		\$8,217,269.24	4	\$11,912.52	0.14%

Foreclosure Covenant

CFD 2004-3 IA 2 covenants for the benefit of the Owners of the Local Obligations (which is the Authority) and any Local Obligation Parity Bonds that it:

- (i) will commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes were due, and
- (ii) will commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied and the amount on deposit in the applicable Reserve Account is at less than the Proportionate Share of the Reserve Requirement, and
- (iii) will diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, CFD No. 2004-3 IA 2 may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Fund is at least equal to the Reserve Requirement.

There are no foreclosure actions pending at this time.

Community Facilities District No. 2005-1
(Serenity)
Local Agency Revenue Refunding Bonds 2015-Series

Bonds Profile

Project Description

In January of 2005 the City formed Community Facilities District No. 2005-1 (the "CFD No. 2005-1"). CFD No. 2005-1 is authorized to issue bonds to fund the planning, design, permitting and construction of public infrastructure consisting primarily of street, sewer, water, storm drain, park facilities as well as the funding of certain City and Elsinore Valley Municipal Water District Fees.

Location

The boundaries of CFD No. 2005-1 coincide with the development generally known as Serenity. CFD No. 2005-1 is located in the southern portion of the City, 3 miles east of Interstate 15 freeway at Baxter Street. The Serenity residential community is planned for a total of 233 detached single-family homes on approximately 77.6 acres.

Series 2015 Bonds

The CFD No. 2005-1 2015 Special Tax Refunding Bonds (the "CFD No. 2005-1 Bonds") refunded the outstanding 2006 Series A Special Tax Bonds, previously issued by CFD No. 2005-1 on February 7, 2006. The CFD No. 2005-1 Bonds were issued in the aggregate principal amount of \$8,165,000, with interest rates ranging from 2.00% to 5.00%, and were issued March 18, 2015. Interest on the CFD No. 2005-1 Bonds is payable semi-annually on March 1 and September 1. The final maturity of the CFD No. 2005-1 Bonds is September 1, 2036. The amount of CFD No. 2005-1 Bonds outstanding as of September 30, 2018, is \$7,265,000.

CFD No. 2005-1 is one of the eight Local Obligations of the City of Lake Elsinore Public Financing Authority Refunding Revenue Bonds Series of 2015. The City of Lake Elsinore PFA Marks-Roos Revenue Pool is also comprised of Community Facilities District No. 95-1, 2003-2 IA B, 2004-3 IA 1, 2004-3 IA 2, 2005-2 IA A, 2005-6, and 2006-2.

Fund Information

The Fund Balances for CFD No. 2005-1 as of September 30, 2018 are shown in the following table:

Table 17-1
Fund Balances

Account	Balance
LE 2005-1 SERENITY 2015 SPEC TX	\$189.07
LE 2005-1 SERENITY 2015 ADMIN	\$40,583.59
LE 2005-1 SERENITY 2015 INT ACCT	\$8.14
LE 2005-1 SERENITY 2015 PRIN AC	\$10.98
Total	\$40,791.78

Reserve Requirement

CFD No. 2005-1 is one of eight Districts of the Local Agency Revenue Refunding Bonds Series 2015. The Reserve Requirement and Reserve Fund for CFD No. 2005-1 are held by the 2015 Authority. Please see section titled "Local Agency Revenue Refunding Bonds Series 2015" for information regarding the Reserve Requirement and Reserve Fund.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the CFD No. 2005-1 Bonds. 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 2018-19 tax year is \$679,692.96. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2006, the Assigned Special Tax rate for Developed Property, Undeveloped Property and Provisional Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 17-2
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,801 sq. ft.)	\$2,517.36
Developed Residential (1,801 - 2,050 sq. ft.)	\$2,748.91
Developed Residential (2,051 - 2,300 sq. ft.)	\$3,360.79
Developed Residential (2,301 - 2,550 sq. ft.)	\$3,777.33
Developed Residential (Greater than 2,550 sq. ft.)	\$4,309.00
Non-Residential Property	\$22,974.45

*Table 17-3
Special Tax Breakdown*

Property Status	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed	232	\$679,692.96	\$767,212.22	88.59%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2005-1 for Fiscal Year 2017-18 is 1.35%.

Information Concerning Delinquent Parcels

CFD No. 2005-1 delinquency information as of August 2, 2018 is illustrated in Table 17-4 below:

*Table 17-4
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	233	\$668,252.66	1	\$2,383.90	0.36%
2014-15	233	\$689,416.50	1	\$2,459.40	0.36%
2015-16	233	\$665,410.36	1	\$2,373.76	0.36%
2016-17	233	\$664,407.04	2	\$4,740.36	0.71%
2017-18	233	\$678,692.78	5	\$9,161.03	1.35%
Total		\$3,366,179.34	5	\$21,118.45	0.63%

Foreclosure Covenant

CFD No. 2005-1 covenants for the benefit of the Owners of the Local Obligations (which is the Authority) and any Local Obligation Parity Bonds that it:

- (i) will commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes were due, and
- (ii) will commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied and the amount on deposit in the applicable Reserve Account is at less than the Proportionate Share of the Reserve Requirement, and
- (iii) will diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, CFD No. 2005-1 may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Fund is at least equal to the Reserve Requirement.

There are no foreclosure actions pending at this time.

Community Facilities District No. 2005-2
Improvement Area A (Alberhill Ranch)
Local Agency Revenue Refunding Bonds 2015 Series

Bond Profile

Project Description

In September of 2005 the City formed Community Facilities District No. 2005-2 Improvement Area A (the "CFD No. 2005-2 IA A"). CFD No. 2005-2 IA A is authorized to issue bonds to fund the planning, design, permitting and construction of public infrastructure consisting primarily of street, sewer, water, storm drain, park facilities as well as the funding of certain City and Elsinore Valley Municipal Water District fees.

Location

The boundaries of CFD No. 2005-2 IA A coincide with the development generally known as Alberhill Ranch. CFD No. 2005-2 IA A is located in the northern portion of the City, 1 ½ miles east of the Interstate 15 freeway and south Lake Street. Alberhill Ranch is planned for a total of 1,181 single family homes and approximately 389 multifamily units on approximately 489 gross acres.

Series 2015 Bonds

The CFD No. 2005-2 IA A 2015 Special Tax Refunding Bonds (the "CFD No. 2005-2 IA A Bonds") refunded the outstanding 2005 Series A Special Tax Bonds, previously issued by CFD No. 2005-2 IA A on December 20, 2005. The CFD No. 2005-2 IA A Bonds were issued in the aggregate principal amount of \$21,095,000, with interest rates ranging from 2.7246% to 4.6638 %, and were issued March 18, 2015. Interest on the CFD No. 2005-2 IA A Bonds is payable semi-annually on March 1 and September 1. The final maturity of the CFD No. 2005-2 IA A Bonds is September 1, 2036. The amount of CFD No. 2005-2 IA A Bonds outstanding as of September 1, 2018, is \$19,655,000.

CFD No. 2005-2 IA A is one of the eight Local Obligations of the City of Lake Elsinore Public Financing Authority Refunding Revenue Bonds Series of 2015. The City of Lake Elsinore PFA Marks-Roos Revenue Pool is also comprised of Community Facilities District No. 95-1, 2003-2 IA B, 2004-3 IA 1, 2004-3 IA 2, 2005-1, 2005-6, and 2006-2.

Fund Information

The Fund Balances for CFD No. 2005-2 IA A as of September 30, 2018 are shown in the following table:

Table 18-1
Fund Balances

Account	Balance
LE 2005-2 ALBERHILL 2015 SPEC TX	\$379.35
LE 2005-2 ALBERHILL 2015 ADMIN	\$55,803.43
LE 2005-2 ALBERHILL 2015 INT ACCT	\$20.36
LE 2005-2 ALBERHILL 2015 PRIN ACCT	\$18.01
Total	\$56,221.15

Reserve Requirement

CFD No. 2005-2 IA A is one of eight Districts of the Local Agency Revenue Refunding Bonds Series 2015. The Reserve Requirement and Reserve Fund for CFD No. 2005-2 IA A is held at the 2015 Authority. Please see section titled "Local Agency Revenue Refunding Bonds Series 2015" for information regarding the Reserve Requirement and Reserve Fund.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the CFD No. 2005-2 IA A Bonds. 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 2018-19 tax year is \$1,458,595.28. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2007, the Assigned Special Tax rate for Developed Property, Approved Property, Undeveloped Property and Provisional Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 18-2
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,850 sq. ft.)	\$3,491.47
Developed Residential (1,851 -2,050 sq. ft.)	\$3,672.83
Developed Residential (2,051 -2,550 sq. ft.)	\$4,083.74
Developed Residential (2,551 - 3,150 sq. ft.)	\$4,277.78
Developed Residential (3,151 - 3,650 sq. ft.)	\$5,428.07
Developed Residential (Greater than 3,650 sq. ft.)	\$5,790.79
Non-Residential Property	\$27,051.60

*Table 18-3
Special Tax Breakdown*

Property Status	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed	442	\$1,458,595.28	\$1,905,202.29	76.56%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2005-2 IA A for Fiscal Year 2017-18 is 0.79%.

Information Concerning Delinquent Parcels

CFD No. 2005-2 IA A delinquency information as of August 2, 2018 is illustrated in Table 18-4 below:

*Table 18-4
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2012-13	427	\$1,695,398.06	1	\$1,899.28	0.11%
2013-14	442	\$1,655,268.26	0	\$0.00	0.00%
2014-15	442	\$1,707,588.46	1	\$1,976.00	0.12%
2015-16	442	\$1,380,732.74	2	\$4,755.41	0.34%
2016-17	442	\$1,390,645.52	3	\$7,664.46	0.55%
2017-18	442	\$1,430,005.86	5	\$11,364.93	0.79%
Total		\$9,259,638.90	7	\$27,660.08	0.30%

Foreclosure Covenant

CFD No. 2005-2 IA A covenants for the benefit of the Owners of the Local Obligations (which is the Authority) and any Local Obligation Parity Bonds that it:

- (i) will commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes were due, and
- (ii) will commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied and the amount on deposit in the applicable Reserve Account is at less than the Proportionate Share of the Reserve Requirement, and
- (iii) will diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, CFD No 2005-2 IA A may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Fund is at least equal to the Reserve Requirement.

There are no foreclosure actions pending at this time.

Community Facilities District No. 2005-2
Services (Alberhill Ranch)

District Profile

Project Description

Community Facilities District No. 2005-2 Services (the CFD No. 2005-2 Services”) was formed to maintain, replace and repair certain components of the Service Area which have been accepted and maintained or are reasonably expected to be accepted and maintained during the current Fiscal Year.

Location

The boundaries of CFD No. 2005-2 Services coincide with the development generally known as Alberhill Ranch. CFD No. 2005-2 Services is located in the northern portion of the City, 1 ½ miles east of the Interstate 15 freeway and south Lake Street. Alberhill Ranch is planned for a total of 1,181 single family homes and approximately 389 multifamily units on approximately 489 gross acres.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2005-2 Services is a non-bonded District.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2005-2 Services. 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 2018-19 tax year is \$177,180.64. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2006, the Maximum Special Tax rate for Services shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 19-1
Maximum Special Tax Rates*

Land Use Category	Maximum Special Tax
Developed Residential	\$313.05
Developed Multi-family	\$156.53
Non-Residential	\$705.02

*Table 19-2
Special Tax Breakdown*

Land Use Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Residential	566	\$177,180.64	\$177,180.64	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2005-2 Services for Fiscal Year 2017-18 is 0.93%.

Information Concerning Delinquent Parcels

CFD No. 2005-2 Services delinquency information as of August 2, 2018 is illustrated in Table 19-3 below:

Table 19-3

Delinquency Summary

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	424	\$95,836.52	1	\$138.99	0.15%
2014-15	424	\$109,317.60	1	\$144.60	0.13%
2015-16	424	\$125,071.52	2	\$442.47	0.35%
2016-17	472	\$142,015.36	3	\$752.20	0.53%
2017-18	485	\$148,846.50	6	\$1,381.05	0.93%
Total		\$621,087.50	9	\$2,859.31	0.46%

Community Facilities District No. 2005-4 (Lakeview Villas)

District Profile

Project Description

Community Facilities District No. 2005-4 (the "CFD No. 2005-4") was formed to finance the acquisition and/or construction of storm drain, City fees, and fees and improvements of the Elsinore Valley Municipal Water District.

Location

CFD No. 2005-4 is located in the southern portion of the City of Lake Elsinore. CFD No. 2005-4 is east of Interstate 15, south of Railroad Canyon Road and just north of Malaga Road.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2005-4 is not bonded at this time.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay Administrative costs of CFD No. 2005-4. 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 2018-19 tax year is \$10,499.68. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2007, the Assigned Special Tax rate for the Facilities rate shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

Table 20-1

Special Tax Rates

Land Use Category	Assigned Special Tax	Assigned Special Tax
Developed Residential (Less than 1,250 sq. ft.)	\$3,228.94	N/A
Developed Residential (1,250 - 1,750 sq. ft.)	\$3,679.17	N/A
Developed Residential (Greater than 1,750 sq. ft.)	\$3,953.11	N/A
Non-Residential Property (per acre)	N/A	\$22,511.29
Undeveloped Property (per acre)	N/A	\$161,624.73

Table 20-2

Special Tax Breakdown

Land Use Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Undeveloped	21	\$10,499.68	\$3,618,777.80	0.29%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there are no delinquencies for CFD No. 2005-4.

Community Facilities District No. 2005-5
(Villages at Wasson Canyon)
Local Agency Revenue Bonds 2012 Series A

Bond Profile

Project Description

Community Facilities District No. 2005-5 (the "CFD No. 2005-5") was formed in August 2005 for the purpose of acquiring or constructing public improvements needed to meet increased demand upon the City as a result of development within the boundaries of CFD No. 2005-5, including streets, streetscape, storm drains, City fees, and fees of the Elsinore Valley Municipal Water District. The development includes 190 residential units at build-out.

Location

CFD No. 2005-5 is located in an area known as Rosetta Hills, which is southeast of Highway 74 and northeast of Interstate 15, and generally encompasses the residential community known as the "Villages at Wasson Canyon".

2012 Series A Bonds

The 2012 Series A Bonds (the "2012A Bonds") in the amount of \$3,450,000 were issued July 17, 2012, with interest rates ranging from 1.50% to 5.25%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2012A Bonds is September 1, 2038. The principal amount of the 2012A Bonds Outstanding as of September 30, 2018 was \$3,100,000.

A portion of the 2012A Bonds, along with other funds, were issued to redeem the Local Agency Revenue Bonds for the Villages at Wasson Canyon, 2008 Series B ("the 2008 Series B Bonds") in the principal amount of \$3,265,000, all of which remained outstanding at the time of redemption. The 2012A Bonds were also issued to fund the Reserve Account and to pay the expenses in connection with the issuance of the 2012A Bonds.

Fund Information

The Fund Balances for CFD No. 2005-5 as of September 30, 2018 are shown in the following tables:

Table 21-1
Public Financing Authority 2012 Series A
Fund Balances

Account	Balance
LAKE ELSINORE PFA 2012A RES FD	\$264,679.68
LAKE ELSINORE PFA 2012A CASHFLOW	\$43,746.61
LAKE ELSINORE PFA 2012A REDEMPTION	\$0.42
Total	\$308,426.70

*Table 21-2
Local Obligation 2012 Series A
Fund Balances*

Account	Balance
LE CFD2005-5 WASSON 2012A INT ACCT	\$27.12
LE CFD2005-5 WASSON 2012A PRIN AC	\$22.67
LE CFD2005-5 WASSON 2012A ADMIN	\$0.00
LE CFD2005-5 WASSON 2012A DELINQ	\$40,145.24
LE CFD2005-5 WASSON 2012A REDEMP	\$5.78
Total	\$40,200.81

Reserve Requirement

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, as an amount equal to the least of (a) 10% of the total original principal amount of the 2012A Bonds, (b) Maximum Annual Debt Service on the Outstanding 2012A Bonds, or (c) 125% of average Annual Debt Service on the Outstanding 2012A Bonds. Provided, however, the Reserve Requirement on any calculation date shall not be greater than the Reserve Requirement amount on the closing date, \$272,887.50. In the event that Special Tax revenue is insufficient to pay debt service, money may be transferred from this Fund to the appropriate account of the Bond Fund. The Reserve Fund will then be replenished by increasing the next year's Special Tax levy to the extent permitted by law. **As of September 30, 2018, the balance in the Reserve Fund was \$264,679.68 and the Reserve Requirement was \$264,325.00.**

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the 2012A Bonds. 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 2018-19 tax year is \$276,041.36 The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

The Fiscal Year 2005-06 Assigned Special Tax A, identified in Table 21-3 below, and Backup Tax A shall increase thereafter, commencing on July 1, 2006, and on July 1 of each Fiscal Year thereafter, by an amount equal to two percent (2.00%) of the amount in effect for the previous Fiscal Year.

*Table 21-3
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 3,100 sq. ft.)	\$1,611.79
Developed Residential (3,100 - 3,224 sq. ft.)	\$1,689.49
Developed Residential (3,225 - 3,349 sq. ft.)	\$1,712.10
Developed Residential (3,350 - 3,474 sq. ft.)	\$1,764.35
Developed Residential (3,475 - 3,599 sq. ft.)	\$1,863.95
Developed Residential (Greater than 3,599 sq. ft.)	\$1,877.37

*Table 21-4
Special Tax Breakdown*

Land Use Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed	190	\$276,041.36	\$321,591.11	85.84%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2005-5 for Fiscal Year 2017-18.

Foreclosure Covenant

CFD No. 2005-5 has covenanted for the benefit of the owners of the Bonds that CFD No. 2005-5 will review the records of the County of Riverside, California, in connection with the collection of the Special Tax not later than July 1 of each year to determine the amount of Special Tax collected in the prior fiscal year; and, with respect to individual delinquencies, if CFD No. 2005-5 determines that any single property owner subject to the Special Tax is delinquent in the payment of Special Taxes in the aggregate of \$1,000 or more or that as to any single parcel the delinquent Special Taxes represent more than 5% of the aggregate Special Taxes within CFD No. 2005-5, then CFD No. 2005-5 will send or cause to be sent a notice of delinquency (and a demand for immediate payment thereof) to the property owner within 45 days of such determination, and (if the delinquency remains uncured) CFD No. 2005-5 will cause judicial foreclosure proceedings to be filed in the superior court within 90 days of such determination against any property for which the Special Taxes remain delinquent.

The property in CFD No. 2005-5 is also subject to several overlapping liens. A default in the payment of Special Taxes in CFD No. 2005-5 is also likely to result in a default of the other overlapping liens. Since the overlapping liens are on a parity with the Special Taxes, the foreclosure of the lien of the Special Taxes will not extinguish the lien of the other overlapping special districts.

As a result of the foregoing, in the event of a delinquency or nonpayment by the property owners of one or more Special Tax installments, there can be no assurance that there would be available to CFD No. 2005-5 sufficient funds to pay when due the principal of, interest on and premium, if any, on CFD No. 2005-5 Bonds.

There are no foreclosure actions pending at this time.

Community Facilities District No. 2005-5 Services (Villages at Wasson Canyon)

District Profile

Project Description

Community Facilities District No. 2005-5 Services (the "CFD No. 2005-5 Services") was formed in August 2005 for the purpose of paying for the costs associated with the maintenance of parks, open space and storm drains.

Location

CFD No. 2005-5 Services is located in an area known as Rosetta Hills, which is southeast of Highway 74 and northeast of Interstate 15, and generally encompasses the residential community known as the "Villages at Wasson Canyon".

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2005-5 Services is a non-bonded District.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2005-5 Services. 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 2018-19 tax year is \$59,477.60. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

The Fiscal Year 2005-06 Maximum Special Tax B, identified in Table 22-1 below, shall increase thereafter, commencing July 1, 2006 and on July 1 of each Fiscal Year thereafter, by an amount equal to two percent (2.00%) of the amount in effect for the previous Fiscal Year.

*Table 22-1
Maximum Special Tax Rates*

Land Use Category	Maximum Special Tax
Developed Residential	\$313.04
Non-Residential Property	\$705.00

*Table 22-2
Special Tax Breakdown*

Land Use Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Residential	190	\$59,477.60	\$59,477.60	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2005-5 Services for Fiscal Year 2017-18.

Community Facilities District No. 2005-6
(City Center Townhomes)
Local Agency Revenue Refunding Bonds 2015 Series

Bond Profile

Project Description

In September of 2005 the City formed Community Facilities District No. 2005-6 (the “CFD No. 2005-6”). CFD No. 2005-6 is authorized to issue bonds to fund the planning, design, permitting and construction of public infrastructure consisting primarily of street, sewer, water, storm drain, park facilities as well as the funding of certain City and Elsinore Valley Municipal Water District fees.

Location

CFD No. 2005-6 is generally located adjacent to and east of Grape Street near the intersection of Grape Street and Railroad Canyon. The development within CFD No. 2005-6 is planned for 144 attached single-family housing units in condominium ownership on approximately 14.2 gross acres.

Series 2015 Bonds

The CFD No. 2005-6 2015 Special Tax Refunding Bonds (the “CFD No. 2005-6 Bonds”) refunded the outstanding 2006 Series A Special Tax Bonds, previously issued by CFD No. 2005-6 on May 4, 2006. The CFD No. 2005-6 Bonds were issued in the aggregate principal amount of \$2,815,000, with interest rates ranging from 2.00% to 5.00%, and were issued March 18, 2015. Interest on the CFD No. 2005-6 Bonds is payable semi-annually on March 1 and September 1. The final maturity of the CFD No. 2005-6 Bonds is September 1, 2036. The amount of CFD No. 2005-6 Bonds outstanding as of September 30, 2018, is \$2,620,000.

CFD No. 2005-6 is one of the eight Local Obligations of the City of Lake Elsinore Public Financing Authority Refunding Revenue Bonds Series of 2015. The City of Lake Elsinore PFA Marks-Roos Revenue Pool is also comprised of Community Facilities District No. 95-1, 2003-2 IA B, 2004-3 IA 1, 2004-3 IA 2, 2005-1, 2005-2, and 2006-2.

Fund Information

The Fund Balances for CFD No. 2005-6 as of September 30, 2018 are shown in the following table:

Table 23-1
Fund Balances

Account	Balance
LE 2005-6 CITY CENTER 2015 SPEC	\$52.71
LE 2005-6 CITY CENTER 2015 ADMIN	\$35,507.24
LE 2005-6 CITY CENTER 2015 INT ACCT	\$2.91
LE 2005-6 CITY CENTER 2015 PRIN AC	\$2.42
Total	\$35,565.28

Reserve Requirement

CFD No. 2005-6 is one of eight Districts of the Local Agency Revenue Refunding Bonds Series 2015. The Reserve Requirement and Reserve Fund for CFD No. 2005-2 are held by the 2015 Authority. Please see section titled “Local Agency Revenue Refunding Bonds Series 2015” for information regarding the Reserve Requirement and Reserve Fund.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the CFD No. 2005-6 2015 Bonds of CFD No. 2005-6. 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 2018-19 tax year is \$242,366.40 The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2006, the Assigned Special Tax rate for Developed Property, Undeveloped Property and Provisional Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 23-2
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,000 sq. ft.)	\$1,529.04
Developed Residential (1,000 - 1,199 sq. ft.)	\$1,724.38
Developed Residential (1,200 - 1,399 sq. ft.)	\$2,148.68
Developed Residential (1,400 - 1,499 sq. ft.)	\$2,289.68
Developed Residential (Greater than 1,499 sq. ft.)	\$2,378.94

*Table 23-3
Special Tax Breakdown*

Land Use Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed Property	144	\$242,366.40	\$295,811.04	81.93%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2005-6 for Fiscal Year 2017-18 is 2.54%.

Information Concerning Delinquent Parcels

CFD No. 2005-6 delinquency information as of August 2, 2018 is illustrated in Table 23-4 below:

*Table 23-4
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	144	\$257,706.24	1	\$1,871.90	0.73%
2014-15	144	\$261,518.40	1	\$1,899.58	0.73%
2015-16	144	\$225,218.88	4	\$6,220.62	2.76%
2016-17	144	\$227,564.16	2	\$3,305.92	1.45%
2017-18	144	\$237,612.48	5	\$6,040.27	2.54%
Total		\$1,209,620.16	7	\$19,338.29	1.60%

Foreclosure Covenant

CFD No. 2005-6 covenants for the benefit of the Owners of the Local Obligations (which is the Authority) and any Local Obligation Parity Bonds that it:

- (i) will commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes were due, and
- (ii) will commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied and the amount on deposit in the applicable Reserve Account is at less than the Proportionate Share of the Reserve Requirement, and
- (iii) will diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, CFD No. 2005-6 may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Fund is at least equal to the Reserve Requirement.

There are no foreclosure actions pending at this time.

Community Facilities District No. 2006-1
Improvement Area A (Summerly)
Local Agency Revenue Bonds 2013 Series A

Bond Profile

Project Description

Community Facilities District No. 2006-1 (the "CFD No. 2006-1") was formed in 2006 and initially consisted of three Improvement Areas; in 2011, the City reconfigured the CFD No. 2006-1 into six Improvement Areas (Improvement Areas A, B, CC through FF), and one remainder Improvement Area (Improvement Area 1), which consisted of nine existing homes which prepaid its Special Taxes. The resolution for Community Facilities District No. 2006-1 Improvement Area A (the "CFD No. 2006-1 IA A") was adopted in the spring of 2011 and represents the first phase of development. In total the Summerly development is expected to include 1,482 homes.

Location

The boundaries of CFD No. 2006-1 IA A are included within the development generally known as Summerly. The primary entrance to CFD No. 2006-1 IA A is located at the intersection of Village Parkway with Diamond Drive approximately 0.8 miles from the I-15 freeway. Although not in CFD No. 2006-1 IA A, the Links at Summerly, a par 72 golf course, is part of the greater Summerly development. The Lake Elsinore Diamond Stadium is located adjacent to the Summerly development across Diamond Drive.

2013 Series A Bonds

The Local Agency Revenue Bonds 2013 Series A (the "2013A Bonds") in the amount of \$3,620,000 were issued June 13, 2013, with interest rates ranging from 1.75% to 5.00%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2013A Bonds is September 1, 2043. The principal amount of the 2013A Bonds Outstanding as of September 30, 2018 was \$3,530,000.

The 2013A Bonds were issued to provide CFD No. 2006-1 IA A with the funds necessary to finance public infrastructure and capital fees related to the Summerly development; to fund the interest on the 2013A Bonds until September 1, 2013, as well as the portion of the Fiscal Year 2013-14 Special Tax Requirement which otherwise would be levied on Undeveloped Properties; to pay the expenses of CFD No. 2006-1 IA A; to fund, in part, the Delinquency Management Fund; and to fund the Reserve Account and provide an initial deposit to the Cash Flow Management Fund.

Fund Information

The Fund Balances for CFD No. 2006-1 IA A as of September 30, 2018 are shown in the following tables:

Table 24-1
Public Financing Authority 2013 Series A
Fund Balances

Account	Balance
LAKE ELSINORE PFA 2013A RES FD	325,936.77
LAKE ELSINORE PFA 2013A SURPLUS	9.84
LAKE ELSINORE PFA 2013A CASHFLOW	53,870.60
Total	\$379,817.21

*Table 24-2
Local Obligation 2013 Series A
Fund Balances*

Account	Balance
LE CFD2006-1 SUMMERLY IAA 2013 INT	\$33.01
LE CFD2006-1 SUMMERLY IAA 2013 PRIN	\$11.76
LE CFD2006-1 SUMMERLY IAA 2013 DELIN	\$49,536.32
Total	\$49,581.09

Reserve Requirement

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, as an amount equal to the least of (a) 10% of the proceeds of the 2013A Bonds, (b) 125% of average Annual Debt Service on the Outstanding 2013A Bonds, or (c) Maximum Annual Debt Service on the Outstanding 2013A Bonds. Provided, however, the Reserve Requirement on any calculation date shall not be greater than the Reserve Requirement amount on the closing date, \$325,500.00. In the event that special tax revenue is insufficient to pay debt service, money may be transferred from this Fund to the appropriate account of the Bond Fund. The Reserve Fund will then be replenished by increasing the next year's Special Tax levy to the extent permitted by law. **As of September 30, 2018, the Reserve Fund was \$325,936.77 and the Reserve Requirement was \$324,258.13.**

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the 2013A Bonds of CFD No. 2006-1 IA A. 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 2018-19 tax year is \$236,529.44. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

The Assigned Special Tax for Facilities shall increase commencing on July 1, 2011 and on July 1 of each Fiscal Year thereafter, by an amount equal to two percent (2.00%) of the amount in effect for the previous Fiscal Year.

*Table 24-3
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,100 sq. ft.)	\$644.40
Developed Residential (1,100 - 1,299 sq. ft.)	\$732.28
Developed Residential (1,300 - 1,499 sq. ft.)	\$820.16
Developed Residential (1,500 - 1,699 sq. ft.)	\$908.02
Developed Residential (1,700 - 1,899 sq. ft.)	\$995.90
Developed Residential (1,900 - 2,099 sq. ft.)	\$1,083.78
Developed Residential (2,100 - 2,299 sq. ft.)	\$1,171.64
Developed Residential (2,300 - 2,499 sq. ft.)	\$1,230.24
Developed Residential (2,500 - 2,699 sq. ft.)	\$1,318.10
Developed Residential (2,700 - 2,899 sq. ft.)	\$1,376.68
Developed Residential (2,900 - 3,099 sq. ft.)	\$1,464.56
Developed Residential (3,100 - 3,299 sq. ft.)	\$1,523.14
Developed Residential (3,300 - 3,499 sq. ft.)	\$1,611.02
Developed Residential (Greater than 3,500 sq. ft.)	\$1,698.90

*Table 24-4
Special Tax Breakdown*

Land Use Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed	214	\$236,529.44	\$254,511.44	92.93%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2006-1 IA A for Fiscal Year 2017-18 is 0.00%.

Information Concerning Delinquent Parcels

CFD No. 2006-1 IA A delinquency information as of August 2, 2018 is illustrated in Table 24-5 below:

*Table 24-5
Delinquency Summary*

Fiscal Year	Levied		Delinquent		
	Parcels	Amount	Parcels	Amount	Del. Rate
2014-15	214	\$211,181.24	1	\$1,001.24	0.47%
2015-16	214	\$225,865.20	1	\$1,021.26	0.45%
2016-17	214	\$225,875.88	3	\$2,534.58	1.12%
2017-18	214	\$231,892.34	0	\$0.00	0.00%
Total		\$894,814.66	3	\$4,557.08	0.51%

Foreclosure Covenant

CFD No. 2006-1 IA A will review the public records of the County of Riverside, California, in connection with the collection of the Special Tax not later than July 1 of each year to determine the amount of Special Tax collected in the prior Fiscal Year; and with respect to individual delinquencies, if CFD No. 2006-1 IA A determines that any single property owner subject to the Special Tax is delinquent in the payment of Special Taxes in the aggregate of \$1,500 or more or that the Delinquent Special Taxes represent more than 5% of the aggregate Special Taxes levied within of CFD No. 2006-1 IA A, then CFD No. 2006-1 IA A will send or cause to be sent a notice of delinquency (and a demand for immediate payment thereof) to the property owner within 45 days of such determination, and (if the delinquency remains uncured) CFD No. 2006-1 IA A will cause judicial foreclosure proceedings to be filed in the superior court within ninety (90) days of such determination against all properties for which the Special Taxes remain delinquent.

There are no foreclosure actions at this time.

Community Facilities District No. 2006-1
Improvement Area B (Summerly)
Local Agency Revenue Bonds 2015 Series A

Bond Profile

Project Description

Community Facilities District No. 2006-1 (the "CFD No. 2006-1") was formed in 2006 and initially consisted of three Improvement Areas; in 2011, the City reconfigured the CFD No. 2006-1 into six Improvement Areas (Improvement Areas A, B, CC through FF), and one remainder Improvement Area (Improvement Area 1), which consisted of nine existing homes which prepaid its Special Taxes. The Community Facilities District No. 2006-1 Improvement Area B (the "CFD No. 2006-1 IA B") is expected to include 182 homes.

Location

The boundaries of CFD No. 2006-1 IA B are included within the development generally known as Summerly. The primary entrance to CFD No. 2006-1 IA B is located at the intersection of Village Parkway with Diamond Drive approximately 0.8 miles from the I-15 freeway. Although not in CFD No. 2006-1 IA B, the Links at Summerly, a par 72 golf course, is part of the greater Summerly development. The Lake Elsinore Diamond Stadium is located adjacent to the Summerly development across Diamond Drive.

2015 Series A Bonds

The 2015 Series A Bonds (the "2015A Bonds") in the amount of \$3,200,000 were issued February 18, 2015, with interest rates ranging from 2.000% to 3.625%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2015A Bonds is September 1, 2044. The principal amount of the 2015A Bonds Outstanding as of September 30, 2018 was \$3,095,000.

Fund Information

The Fund Balances for CFD No. 2006-1 IA B as of September 30, 2018 are shown in the following tables:

Table 25-1
Public Financing Authority 2015 Series A
Fund Balances

Account	Balance
LAKE ELSINORE PFA 2015A RESERVE FD	\$230,456.67
LAKE ELSINORE PFA 2015A CASHFLOW MGT	\$41,789.30
Total	\$272,245.96

*Table 25-2
Local Obligation 2015 Series A
Fund Balances*

Account	Balance
LE 2006-1 SUMMERLY IAB 2015 SPEC	\$36.25
LE 2006-1 SUMMERLY IAB 2015 INT AC	\$4.62
LE 2006-1 SUMMERLY IAB 2015 PRIN AC	\$3.50
LE 2006-1 SUMMERLY IAB 2015 DELINQ	\$1,326.63
Total	\$1,371.00

Reserve Requirement

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, as an amount equal to the least of (a) 10% of the proceeds of the Bonds, (b) 125% of average Annual Debt Service on the Outstanding Bonds, or (c) Maximum Annual Debt Service on the Outstanding Bonds, however, the Reserve Requirement on any calculation date shall not be greater than the Reserve Requirement amount on the closing date, \$230,147.83. In the event that special tax revenue is insufficient to pay debt service, money may be transferred from this Fund to the appropriate account of the Bond Fund. The Reserve Fund will then be replenished by increasing the next year's special tax levy to the extent permitted by law. **As of September 30, 2018, the balance in the Reserve Fund was \$230,456.67 and the Reserve Requirement was \$230,147.83.**

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 2018-19 tax year is \$175,224.98. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2007, the Assigned Special Tax rate for the Facilities shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 25-3
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,100 sq. ft.)	\$585.83
Developed Residential (1,100 - 1,299 sq. ft.)	\$673.70
Developed Residential (1,300 - 1,499 sq. ft.)	\$761.58
Developed Residential (1,500 - 1,699 sq. ft.)	\$849.45
Developed Residential (1,700 - 1,899 sq. ft.)	\$937.33
Developed Residential (1,900 - 2,099 sq. ft.)	\$995.91
Developed Residential (2,100 - 2,299 sq. ft.)	\$1,054.49
Developed Residential (2,300 - 2,499 sq. ft.)	\$1,142.37
Developed Residential (2,500 - 2,699 sq. ft.)	\$1,230.24
Developed Residential (2,700 - 2,899 sq. ft.)	\$1,318.12
Developed Residential (2,900 - 3,099 sq. ft.)	\$1,405.99
Developed Residential (3,100 - 3,299 sq. ft.)	\$1,493.87
Developed Residential (3,300 - 3,499 sq. ft.)	\$1,581.74
Developed Residential (Greater than 3,500 sq. ft.)	\$1,669.61

*Table 25-4
Special Tax Breakdown*

Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed	182	\$175,224.98	\$184,741.39	94.85%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2006-1 IA B for Fiscal Year 2017-18 is 0.51%.

Information Concerning Delinquent Parcels

CFD No. 2006-1 IA B delinquency information as of August 2, 2018 is illustrated in Table 25-5 below:

*Table 25-5
Delinquency Summary*

Fiscal Year	Levied		Delinquent		
	Parcels	Special Tax	Parcels	Amount	Del. Rate
2015-16	182	\$157,055.10	0	\$0.00	0.00%
2016-17	182	\$165,971.42	0	\$0.00	0.00%
2017-18	182	\$171,788.20	2	\$871.60	0.51%
Total		\$494,814.72	2	\$871.60	0.18%

Foreclosure Covenant

CFD No. 2006-1 IA B will review the public records of the County in connection with the collection of the Special Tax not later than July 31 of each year to determine the amount of Special Tax collected in the prior Fiscal Year; and with respect to individual delinquencies, CFD No. 2006-1 IA B will send or cause to be sent a notice of delinquency and a demand for immediate payment thereof to the property owner within 45 days of such determination, and if CFD No. 2006-1 IA B determines that any single property owner subject to the Special Tax is delinquent in the payment of Special Taxes in the aggregate of \$10,000 or more or delinquent in the payment of three consecutive installments of Special Tax or that the delinquent Special Taxes represent more than 5% of the aggregate Special Taxes levied within CFD No. 2006-1 IA B or if there have been a draw on the Funds on deposit in the Reserve Account established under the Indenture and if the delinquency remains uncured, CFD No. 2006-1 IA B will cause judicial foreclosure proceedings to be filed in the superior court against all properties for which the Special Taxes remain delinquent. Prior to commencement of any judicial foreclosure proceedings, CFD No. 2006-1 IA B shall continue with its efforts to collect the delinquent Special Taxes by sending subsequent notice of delinquency and a demand for immediate payment thereof. CFD No. 2006-1 IA B may treat any delinquent Special Tax sold to an independent third-party or to any funds of the City for at least 100% of the delinquent amount as having been paid. Proceeds of any such sale up to 100% of the delinquent amount shall be deposited in the Special Tax Fund.

There are no foreclosure actions at this time.

Community Facilities District No. 2006-1
Improvement Area CC (Summerly)
Special Tax Bonds 2016 Series A

Bond Profile

Project Description

Community Facilities District No. 2006-1 (the "CFD No. 2006-1") was formed in 2006 and initially consisted of three Improvement Areas; in 2011, the City reconfigured the CFD No. 2006-1 into six Improvement Areas (Improvement Areas A, B, CC through FF), and one remainder Improvement Area (Improvement Area 1), which consisted of nine existing homes which prepaid its Special Taxes. The resolution for dissolving existing improvement areas and designating new ones (including Improvement Area CC) was adopted in the Spring of 2014. In total, the Summerly Community Facilities District No. 2006-1 IA CC (the "CFD No. 2006-1 IA CC") development is expected to include 142 homes.

Location

The boundaries of CFD No. 2006-1 IA CC are included within the development generally known as Summerly. The primary entrance to CFD No. 2006-1 IA CC is located at the intersection of Village Parkway with Diamond Drive approximately 0.8 miles from the I-15 freeway. Although not in CFD No. 2006-1 IA CC, the Links at Summerly, a par 72 golf course, is part of the greater Summerly development. The Lake Elsinore Diamond Stadium is located adjacent to the Summerly development across Diamond Drive.

Series 2016A Bonds

The Series 2016A Bonds (the "2016A Bonds") in the amount of \$3,000,000 were issued June 29, 2016, with interest rates ranging from 2.00% to 3.25%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the Bonds is September 1, 2046. The principal amount of the Bonds Outstanding as of September 30, 2018 was \$2,920,000.

The 2016A Bonds were issued to provide the District with the funds necessary to finance public infrastructure and capital fees related to the Summerly development; and to fund the interest on the Bonds until September 1, 2016.

Fund Information

The Fund Balances for CFD No. 2006-1 IA CC as of September 30, 2018 are shown in the following table:

Table 26-1
Fund Balances

Account	Balance
LE CFD2006-1 SUMMERLY IA-CC RESERVE	\$204,029.58
LE CFD2006-1 SUMMERLY IA-CC SURPLUS	\$0.46
Total	\$204,030.04

Reserve Requirement

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, as an amount equal to the lesser of (i) 10% of the initial principal amount of the 2016A Bonds and any Parity Bonds, (ii) Maximum Annual Debt Service on the then Outstanding 2016A Bonds and Parity Bonds, or (iii) 125% of average Annual Debt Service on the then Outstanding 2016A Bonds and Parity Bonds.

Amounts in the Reserve Account will be used to pay debt service on the 2016A Bonds to the extent other moneys are not available. Amounts in the Reserve Account in excess of the Reserve Requirement will be deposited into the Revenue Fund. **As of September 30, 2018, the balance in the Reserve Fund was \$204,029.58 and the Reserve Requirement was \$204,028.74.**

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 2018-19 tax year is \$166,244.14. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On July 1, commencing July 1, 2015, the Assigned Special Tax rate for the Facilities shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 26-2
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,100 sq. ft.)	\$761.58
Developed Residential (1,100 - 1,299 sq. ft.)	\$820.16
Developed Residential (1,300 - 1,499 sq. ft.)	\$878.74
Developed Residential (1,500 - 1,699 sq. ft.)	\$937.33
Developed Residential (1,700 - 1,899 sq. ft.)	\$995.91
Developed Residential (1,900 - 2,099 sq. ft.)	\$1,054.49
Developed Residential (2,100 - 2,299 sq. ft.)	\$1,113.08
Developed Residential (2,300 - 2,499 sq. ft.)	\$1,171.66
Developed Residential (2,500 - 2,699 sq. ft.)	\$1,230.24
Developed Residential (2,700 - 2,899 sq. ft.)	\$1,288.83
Developed Residential (2,900 - 3,099 sq. ft.)	\$1,325.76
Developed Residential (3,100 - 3,299 sq. ft.)	\$1,640.33
Developed Residential (3,300 - 3,499 sq. ft.)	\$1,933.23
Developed Residential (Greater than 3,500 sq. ft.)	\$2,226.15

*Table 26-3
Special Tax Breakdown*

Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed	137	\$166,244.14	\$166,245.95	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2006-1 IA CC for Fiscal Year 2017-18 is 0.49%.

Information Concerning Delinquent Parcels

CFD No. 2006-1 IA CC delinquency information as of August 2, 2018 is illustrated in Table 26-4 below:

*Table 26-4
Delinquency Summary*

Fiscal Year	Levied		Delinquent		
	Parcels	Special Taxes	Parcels	Amount	Del. Rate
2015-16	50	\$53,672.54	0	\$0.00	0.00%
2016-17	142	\$137,386.60	0	\$0.00	0.00%
2017-18	137	\$162,984.58	1	\$804.08	0.49%
Total		\$354,043.72	1	\$804.08	0.23%

Foreclosure Covenant

CFD No. 2006-1 IA CC has covenanted for the benefit of the Owners of the 2016A Bonds and any Parity Bonds that it will: (i) commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes were due; and (ii) commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied; and (iii) diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the forgoing, CFD No. 2006-1 IA CC may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Account is at least equal to the Reserve Requirement. CFD No. 2006-1 IA CC may, but is not obligated to, advance funds from any source of legally available funds in order to maintain the Reserve Account. CFD No. 2006-1 IA CC may treat any delinquent Special Tax sold to an independent third-party or to the City for at least 100% of the delinquent amount as having been paid. Proceeds of such sale up to 100% of the delinquent amount will be deposited in the Special Tax Fund.

CFD No. 2006-1 IA CC has covenanted that it will deposit the net proceeds of any foreclosure in the Special Tax Fund and will apply such proceeds remaining after the payment of Administrative Expenses to make current payments of principal and interest on the 2016A Bonds and any Parity Bonds, to bring the amount on deposit on the Reserve Account up to the Reserve Requirement and to pay any delinquent installments of principal or interest due on the 2016A Bonds and any Parity Bonds.

There are no foreclosure actions at this time.

Community Facilities District No. 2006-1
Improvement Area EE (Summerly)
Special Tax Bonds Series 2017A

Bond Profile

Project Description

Community Facilities District No. 2006-1 (the "CFD No. 2006-1") was formed in 2006 and initially consisted of three Improvement Areas; in 2011, the City reconfigured the CFD No. 2006-1 into six Improvement Areas (Improvement Areas A, B, CC through FF), and one remainder Improvement Area (Improvement Area 1), which consisted of nine existing homes which prepaid its Special Taxes. The resolution for dissolving existing improvement areas and designating new ones (including Improvement Area EE) was adopted in the Spring of 2014. In total, the Summerly Community Facilities District No. 2006-1 IA EE (the "CFD No. 2006-1 IA EE") development is expected to include 181 homes.

Location

The boundaries of CFD No. 2006-1 IA EE are included within the development generally known as Summerly. The primary entrance to CFD No. 2006-1 IA EE is located at the intersection of Summerly Place with Diamond Drive approximately 0.8 miles from the I-15 freeway. Although not in CFD No. 2006-1 IA EE, the Links at Summerly, a par 72 golf course, is part of the greater Summerly development. The Lake Elsinore Diamond Stadium is located adjacent to the Summerly development across Diamond Drive.

Series 2017A Bonds

The Series 2017A Bonds (the "2017A Bonds") in the amount of \$5,070,000 were issued November 30, 2017, with interest rates ranging from 2.00% to 4.00%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2017A Bonds is September 1, 2047. The principal amount of the 2017A Bonds Outstanding as of September 30, 2018 is \$5,070,000.

Fund Information

The Fund Balances for CFD No. 2006-1 IA EE as of September 30, 2018 are shown in the following table:

Table 27-1
Local Obligation Fund Balances

Account	Balance
LE 2006-1 (SUMMERLY IA-EE) INT AC	\$82.91
LE 2006-1 (SUMMERLY IA-EE) RESERVE	\$375,725.32
LE 2006-1 (SUMMERLY IA-EE) COI	\$4,046.09
LE 2006-1 (SUMMERLY IA-EE) CITY FAC	\$854.55
LE 2006-1 (SUMMERLY IA-EE) WTR FAC	\$1,470.76
Total	\$382,179.63

Reserve Account

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, as an amount equal to the least of (a) 10% of the proceeds of the Bonds, (b) 125% of average Annual Debt Service on the Outstanding Bonds, (c) Maximum Annual Debt Service on the Outstanding Bonds, and (d) \$371,796.86, the initial Reserve Requirement. **As of September 30, 2018, the balance in the Reserve Fund was \$375,725.32 and the Reserve Requirement was \$371,796.86.**

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 2018-19 tax year is \$271,529.82. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On July 1, commencing July 1, 2015, the Assigned Special Tax rate for the Facilities shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 27-2
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,100 sq. ft.)	\$1,054.49
Developed Residential (1,100 - 1,299 sq. ft.)	\$1,113.08
Developed Residential (1,300 - 1,499 sq. ft.)	\$1,171.66
Developed Residential (1,500 - 1,699 sq. ft.)	\$1,230.24
Developed Residential (1,700 - 1,899 sq. ft.)	\$1,288.83
Developed Residential (1,900 - 2,099 sq. ft.)	\$1,347.41
Developed Residential (2,100 - 2,299 sq. ft.)	\$1,405.99
Developed Residential (2,300 - 2,499 sq. ft.)	\$1,464.57
Developed Residential (2,500 - 2,699 sq. ft.)	\$1,523.16
Developed Residential (2,700 - 2,899 sq. ft.)	\$1,640.33
Developed Residential (2,900 - 3,099 sq. ft.)	\$1,757.49
Developed Residential (3,100 - 3,299 sq. ft.)	\$1,991.82
Developed Residential (3,300 - 3,499 sq. ft.)	\$2,226.15
Developed Residential (Greater than 3,499 sq. ft.)	\$2,460.49

*Table 27-3
Special Tax Breakdown*

Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed	181	\$271,529.82	\$271,532.19	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2006-1 IA EE for Fiscal Year 2017-18 is 2.88%.

Information Concerning Delinquent Parcels

CFD No. 2006-1 IA EE delinquency information as of August 2, 2018 is illustrated in Table 27-4 below:

*Table 27-4
Delinquency Summary*

Fiscal Year	Levied		Delinquent		
	Parcels	Special Tax	Parcels	Amount	Del. Rate
2017-18	65	\$89,884.06	2	\$2,584.52	2.88%

Foreclosure Covenant

Pursuant to Section 53356.1 of the Act, in the event of any delinquency in the payment of any Special Tax or receipt by the District of Special Taxed in an amount which is less than the Special Taxes levied, the City Council, as the legislative body of the District, may order that Special Taxes be collected by a Superior Court action to foreclose the lien within specified time limits. In such an action, the real property subject to the unpaid amount may be sold at a judicial foreclosure sale. Under the Act, the commencement of judicial foreclosure following the nonpayment of Special Tax is not mandatory. However, the District has covenanted for the benefit of the owners of the bonds and any parity bonds that it will:

- (i) commence judicial foreclosure proceedings against parcels in CFD No. 2006-1 IA EE with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year of the District ending June 30 (each, a "Fiscal Year") in which such Special Taxes were due;
- (ii) commence judicial foreclosure proceedings against parcels in CFD No. 2006-1 IA EE with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied; and
- (iii) diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, the District may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Account is at least equal to the Reserve Requirement.

There are no foreclosure actions at this time.

Community Facilities District No. 2006-1
Improvement Area FF (Summerly)
Special Tax Bonds Series 2016B

Bond Profile

Project Description

CFD No. 2006-1 was formed in 2006 and initially consisted of three Improvement Areas; in 2011, the City reconfigured the District into six Improvement Areas (Improvement Areas A, B, CC through FF), and one remainder Improvement Area (Improvement Area 1), which consisted of nine existing homes which prepaid its Special Taxes. The resolution for dissolving existing improvement areas and designating new ones (including Improvement Area FF) was adopted in the Spring of 2014. In total, the Summerly Community Facilities District No. 2006-1 Improvement Area FF (the "CFD No. 2006-1 IA FF") development is expected to include 187 homes.

Location

The boundaries of CFD No. 2006-1 IA FF are included within the development generally known as Summerly. The primary entrance to CFD No. 2006-1 IA FF is located at the intersection of Village Parkway with Hidden Trail approximately 0.8 miles from the I-15 freeway. Although not in CFD No. 2006-1 IA FF, the Links at Summerly, a par 72 golf course, is part of the greater Summerly development. The Lake Elsinore Diamond Stadium is located adjacent to the Summerly development across Diamond Drive.

Bond Profile and Principal Amount of Bonds Outstanding

The Special Tax Bonds Series 2016B (the "2016B Bonds") in the amount of \$3,785,000 were issued November 22, 2016, with interest rates ranging from 2.00% to 4.00%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2016B Bonds is September 1, 2047. The principal amount of the Bonds Outstanding as of September 30, 2018 was \$3,755,000.

Fund Information

The Fund Balances for CFD No. 2006-1 IA FF as of September 30, 2018 are shown in the following table:

Table 28-1
Fund Balances

Account	Balance
LE CFD2006-1 SUMMERLY IA-FF SP TAX F	\$37.55
LE CFD2006-1 SUMMERLY IA-FF ADM EXP	\$1,308.71
LE CFD2006-1 SUMMERLY IA-FF INT A/C	\$9.84
LE CFD2006-1 SUMMERLY IA-FF PRIN A/C	\$2.87
LE CFD2006-1 SUMMERLY IA-FF RESERVE	\$284,699.08
LE CFD2006-1 SUMMERLY UNIT 13 LLC LO	\$138,920.93
LE CFD2006-1 SUMMERLY UNIT 16 LLC LO	\$103,369.06
Total	\$528,348.04

Reserve Requirement

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, as an amount equal to the lesser of (i) 10% of the initial principal amount of the 2016B Bonds and any Parity Bonds, (ii) Maximum Annual Debt Service on the then Outstanding 2016B Bonds and Parity Bonds, or (iii) 125% of average Annual Debt Service on the then Outstanding 2016B Bonds and Parity Bonds. **As of September 30, 2018, the balance in the Reserve Fund was \$284,699.08 and the Reserve Requirement was \$284,699.08.**

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 2018-19 tax year is \$212,273.48. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On July 1, commencing July 1, 2015, the Assigned Special Tax rate for the Facilities shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 28-2
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,100 sq. ft.)	\$585.83
Developed Residential (1,100 - 1,299 sq. ft.)	\$673.71
Developed Residential (1,300 - 1,499 sq. ft.)	\$761.58
Developed Residential (1,500 - 1,699 sq. ft.)	\$849.45
Developed Residential (1,700 - 1,899 sq. ft.)	\$937.33
Developed Residential (1,900 - 2,099 sq. ft.)	\$995.91
Developed Residential (2,100 - 2,299 sq. ft.)	\$1,054.49
Developed Residential (2,300 - 2,499 sq. ft.)	\$1,142.37
Developed Residential (2,500 - 2,699 sq. ft.)	\$1,230.24
Developed Residential (2,700 - 2,899 sq. ft.)	\$1,318.12
Developed Residential (2,900 - 3,099 sq. ft.)	\$1,405.99
Developed Residential (3,100 - 3,299 sq. ft.)	\$1,493.86
Developed Residential (3,300 - 3,499 sq. ft.)	\$1,581.74
Developed Residential (Greater than 3,500 sq. ft.)	\$1,669.62

*Table 28-3
Special Tax Breakdown*

Category	Parcels	Total Special Tax	Assigned Special Tax	% of Assigned Special Tax
Developed	187	\$212,273.48	\$212,275.65	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2006-1 IA FF for Fiscal Year 2017-18 is 0.49%.

Information Concerning Delinquent Parcels

CFD No. 2006-1 IA FF delinquency information as of August 2, 2018 is illustrated in Table 28-4 below:

*Table 28-4
Delinquency Summary*

Fiscal Year	Levied		Delinquent		
	Parcels	Special Tax	Parcels	Amount	Del. Rate
2016-17	49	\$44,623.74	0	\$0.00	0.00%
2017-18	187	\$188,637.48	1	\$918.94	0.49%
Total		\$233,261.22	1	\$918.94	0.39%

Foreclosure Covenant

Pursuant to Section 53356.1 of the Act, in the event of any delinquency in the payment of any Special Tax or receipt by the District of Special Taxes in an amount which is less than the Special Taxes levied, the City Council, as the legislative body of the District, may order that Special Taxes be collected by a Superior Court action to foreclose the lien within specified time limits. In such action, the real property subject to the unpaid amount may be sold at a judicial foreclosure sale. Under the Act, the commencement of judicial foreclosure following the benefit of the owners of the bonds and any Parity Bonds that it will:

- (i) Commence judicial foreclosure proceedings against parcels in Improvement Area FF with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each fiscal year of the District ending June 30 (each, a "Fiscal Year") in which such Special Taxes were due;
- (ii) Commence judicial foreclosure proceedings against parcels in Improvement Area FF with delinquent Special Taxes by the October 1 following the close of each fiscal year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax Levied; and
- (iii) Diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the forgoing, the District may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Account is at least equal to the Reserve Requirement.

There are no foreclosure actions at this time.

Community Facilities District No. 2006-1 Improvement Area JJ (Summerly)

Bond Profile

Project Description

CFD No. 2006-1 was formed in 2006 and initially consisted of three Improvement Areas; in 2017, the City reconfigured the District with 2 new Improvement Areas (Improvement Areas JJ and KK), The resolution for dissolving existing improvement areas and designating new ones (including Improvement Area JJ) was adopted in the beginning of 2017. In total, the Summerly Community Facilities District No. 2006-1 Improvement Area JJ (the "CFD No. 2006-1 IA JJ") development is expected to include 211 homes.

Location

The boundaries of CFD No. 2006-1 IA JJ are included within the development generally known as Summerly. The primary entrance to CFD No. 2006-1 IA FF is located at the intersection of Summerly Place and Diamond Drive approximately 0.8 miles from the I-15 freeway. Although not in CFD No. 2006-1 IA JJ, the Links at Summerly, a par 72 golf course, is part of the greater Summerly development. The Lake Elsinore Diamond Stadium is located adjacent to the Summerly development across Diamond Drive.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2006-1 IA JJ is not bonded at this time.

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 2018-19 tax year is \$190,138.20. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On July 1, commencing July 1, 2018, the Assigned Special Tax rate for the Facilities shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 29-1
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,700 sq. ft.)	\$1,305.60
Developed Residential (1,700 - 1,999 sq. ft.)	\$1,346.40
Developed Residential (2,000 - 2,299 sq. ft.)	\$1,601.40
Developed Residential (2,300 - 2,599 sq. ft.)	\$1,611.60
Developed Residential (Greater than 2,500 sq. ft.)	\$1,621.80
Non-Residential Property	\$12,272.64
Undeveloped Property	\$12,272.64

*Table 29-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed	135	\$190,138.20	\$190,138.20	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2006-1 IA JJ for Fiscal Year 2017-18.

Community Facilities District No. 2006-1 Services (Summerly)

District Profile

Project Description

Community Facilities District 2006-1 Services (the "CFD No. 2006-1 Services") was formed to maintain, replace and repair certain components of the Service Area which have been accepted and maintained or are reasonably expected to be accepted and maintained.

Location

CFD No. 2006-1 Services is located in the Center of the City of Lake Elsinore. CFD No. 2006-1 Services is west of Mission Trail and south of Malaga Road. In total, the Summerly development is expected to include 1,482 homes.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2006-1 Services is a non-bonded District.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2006-1 Services. 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 2018-19 tax year is \$327,126.80. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

The Maximum Special Tax shall increase commencing July 1, 2011 and on July 1 of each Fiscal Year thereafter, by an amount equal to two percent (2%) of the amount in effect for the previous Fiscal Year.

*Table 30-1
Maximum Special Tax Rates*

Land Use Category	Maximum Special Tax
Developed Residential	\$313.04
Developed Multi-family	\$156.53
Non-Residential Property	\$705.01

*Table 30-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed	1,045	\$327,126.80	\$327,126.80	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2006-1 Services for Fiscal Year 2017-18 is 0.42%.

Information Concerning Delinquent Parcels

CFD No. 2006-1 Services delinquency information as of August 2, 2018 is illustrated in Table 30-3 below:

*Table 30-3
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2014-15	302	\$87,338.40	1	\$289.20	0.33%
2015-16	429	\$126,546.42	1	\$294.98	0.23%
2016-17	571	\$171,802.48	4	\$1,053.08	0.61%
2017-18	1,122	\$327,126.80	6	\$1,381.05	0.42%
Total		\$712,814.10	10	\$3,018.31	0.42%

Community Facilities District No. 2006-2
(Viscaya)
Local Agency Revenue Refunding Bonds 2015 Series

Bond Profile

Project Description

In April of 2006 the City formed Community Facilities District No. 2006-2 (the "CFD No. 2006-2"). CFD No. 2006-2 is authorized to issue the Bonds to fund the planning, design, permitting, acquisition and construction of public infrastructure consisting primarily of street, sewer, water, storm drain, park facilities as well as the funding of certain City and Elsinore Valley Municipal Water District fees.

Location

CFD No. 2006-2 is generally located approximately 2 miles southwest of Interstate 15 freeway near the southwest corner of Lakeshore Drive and Riverside Drive. The development within CFD No. 2006-2 is planned for 168 detached residential units on approximately 15.6 net acres.

Series 2015 Bonds

The CFD No. 2006-2 2015 Special Tax Refunding Bonds (the "CFD No. 2006-2 Bonds") refunded the outstanding 2006 Series A Special Tax Bonds, previously issued by CFD No. 2005-6 on July 12, 2006. The CFD No. 2006-2 Bonds were issued in the aggregate principal amount of \$5,825,000, with interest rates ranging from 2.00% to 5.00%, and were issued March 18, 2015. Interest on the CFD No. 2006-2 Bonds is payable semi-annually on March 1 and September 1. The final maturity of the CFD No. 2006-2 Bonds is September 1, 2036. The amount of CFD No. 2006-2 Bonds outstanding as of September 30, 2018, is \$5,460,000.

CFD No. 2006-2 is one of the eight Local Obligations of the City of Lake Elsinore Public Financing Authority Refunding Revenue Bonds Series of 2015. The City of Lake Elsinore PFA Marks-Roos Revenue Pool is also comprised of Community Facilities District No. 95-1, 2003-2 IA B, 2004-3 IA 1, 2004-3 IA 2, 2005-1, 2005-2, and 2005-6.

Fund Information

The Fund Balances for CFD No. 2006-2 as of September 30, 2018 are shown in the following table:

Table 31-1
Fund Balances

Account	Balance
LE 2006-2 VISCAYA 2015 SPEC TX	\$103.35
LE 2006-2 VISCAYA 2015 ADMIN	\$35,511.81
LE 2006-2 VISCAYA 2015 INT ACCT	\$6.06
LE 2006-2 VISCAYA 2015 PRIN ACCT	\$4.39
Total	\$35,625.61

Reserve Requirement

CFD No. 2006-2 is one of eight districts of the Local Agency Revenue Refunding Bonds Series 2015. The Reserve Requirement and Reserve Fund for CFD No. 2006-2 are held by the 2015 Authority. Please see section titled "Local Agency Revenue Refunding Bonds Series 2015" for information regarding the Reserve Requirement and Reserve Fund.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay the principal and interest obligations on the 2015 Special Tax Refunding Bonds of CFD No. 2006-2. 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 2018-19 tax year is \$467,359.84. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2006, the Assigned Special Tax rate for Developed Property, Undeveloped Property and Provisional Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 31-2
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,550 sq. ft.)	\$3,102.07
Developed Residential (1,550 - 1,949 sq. ft.)	\$3,333.62
Developed Residential (1,950 - 2,349 sq. ft.)	\$3,506.97
Developed Residential (Greater than 2,349 sq. ft.)	\$3,761.81
Non-Residential Property	\$37,592.21

*Table 31-3
Special Tax Breakdown*

Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed Residential	168	\$467,359.84	\$586,337.55	79.71%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2006-2 for Fiscal Year 2017-18 is 2.87%.

Information Concerning Delinquent Parcels

CFD No. 2006-2 delinquency information as of August 2, 2018 is illustrated in Table 31-4 below:

*Table 31-4
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	168	\$531,773.08	1	\$2,815.38	0.53%
2014-15	168	\$541,683.14	1	\$2,865.82	0.53%
2015-16	168	\$437,195.92	1	\$2,313.02	0.53%
2016-17	168	\$444,842.06	5	\$7,552.13	1.70%
2017-18	168	\$455,960.24	5	\$13,069.46	2.87%
Total		\$2,411,454.44	5	\$28,615.81	1.19%

Foreclosure Covenant

CFD No. 2006-2 covenants for the benefit of the Owners of the Local Obligations (which is the Authority) and any Local Obligation Parity Bonds that it:

- (i) will commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes were due, and
- (ii) will commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied and the amount on deposit in the applicable Reserve Account is at less than the Proportionate Share of the Reserve Requirement, and
- (iii) will diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, CFD No. 2006-2 may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Fund is at least equal to the Reserve Requirement.

The foreclosure actions in CFD No. 2006-2 is as follows:

CFD No. 2006-2 filed Writs of Sale against the 13 parcels owned by Corman Leigh Tozai Lakeshore, LLC and the Superior Court of California issued the writs in July 2014.

The District covenants that it will deposit the net proceeds of any foreclosure and any other Delinquency Proceeds in the special Tax Fund and will apply such proceeds remaining after the payment of Administrative Expenses to pay any delinquent installments of principal or interest due on the Bonds and any Parity Bonds, to make current payments of principal and interest on the Bonds and any Parity Bonds and to replenish any draw on the Reserve Account resulting from the delinquency in the payment of scheduled debt service on the Bonds or any Parity Bonds.

Payment of Claims. The District will pay and discharge any and all lawful claims for labor, materials or supplies which, if unpaid, might become a lien or charge upon the Net Special Taxes or other funds in the Special Tax Fund, or which might impair the security of the Bonds or any Parity Bonds then Outstanding; provided that nothing contained in the Indenture shall require the District to make any such payments so long as the District in good faith shall contest the validity of any such claims.

Community Facilities District No. 2006-2 Services (Viscaya)

District Profile

Project Description

Community Facilities District No. 2006-2 Services (the "CFD No. 2006-2 Services") was formed to maintain, replace and repair certain components of the Service Area which have been accepted and maintained or are reasonably expected to be accepted and maintained.

Location

CFD No. 2006-2 Services is generally located approximately 2 miles southwest of Interstate 15 freeway near the southwest corner of Lakeshore Drive and Riverside Drive. The development within CFD No. 2006-2 Services is planned for 168 detached residential units on approximately 15.6 net acres.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2006-2 Services is a non-bonded District.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2006-2 Services. 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 2018-19 tax year is \$52,590.72. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

The Maximum Special Tax shall increase commencing July 1, 2006 and on July 1 of each Fiscal Year thereafter, by an amount equal to two percent (2.00%) of the amount in effect for the previous Fiscal Year.

*Table 32-1
Maximum Special Tax Rates*

Land Use Category	Maximum Special Tax
Developed Residential	\$313.05
Developed Multi-family	\$156.53
Non-Residential Property	\$705.02

*Table 32-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Residential	168	\$52,590.72	\$52,590.72	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2006-2 Services for Fiscal Year 2017-18 is 2.98%.

Information Concerning Delinquent Parcels

CFD No. 2006-2 Services delinquency information as of August 2, 2018 is illustrated in Table 32-3 below:

*Table 32-3
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	168	\$47,634.72	1	\$283.54	0.60%
2014-15	168	\$48,585.60	1	\$289.20	0.60%
2015-16	168	\$49,556.64	1	\$294.98	0.60%
2016-17	168	\$50,547.84	5	\$902.64	1.79%
2017-18	168	\$51,559.20	5	\$1,534.50	2.98%
Total		\$247,884.00	5	\$3,304.86	1.33%

Community Facilities District No. 2006-3 (La Strada)

District Profile

Project Description

Community Facilities District No. 2006-3 (the "CFD No. 2006-3") was formed to finance the acquisition and-or construction of road improvements, City improvements, City fees, and fees and improvements of the Elsinore Valley Municipal Water District. CFD No. 2006-3 encompasses approximately 57.90 gross acres of land. Of this acreage, 25.59 acres are expected to be developed for residential uses.

Location

CFD No. 2006-3 is located in the eastern portion of Lake Elsinore near Canyon Lake. CFD No. 2006-3 is east of Interstate 15, north of Summerhill Drive and just west of Canyon Lake.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2006-3 is not-bonded at this time.

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 2018-19 tax year is \$10,498.60. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2007, the Assigned Special Tax for the Facilities rate for Developed Property, Approved Property, Undeveloped Property, and Provisional Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

Table 33-1

Assigned Special Tax Rates

Developed Property

Land Use Category	Assigned Special Tax
Developed Residential (Less than 2,900 sq. ft.)	\$5,657.63
Developed Residential (2,901 - 3,100 sq. ft.)	\$5,882.11
Developed Residential (3,101 - 3,300 sq. ft.)	\$6,105.32
Developed Residential (Greater than 3,300 sq. ft.)	\$6,272.72

Table 33-2

Maximum Special Tax Rates

Approved and Undeveloped Property

Land Use Category	Maximum Special Tax
Approved (per acre)	\$35,182.30
Undeveloped (per acre)	\$35,182.30

*Table 33-3
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Approved	128	\$10,498.60	\$898,204.01	1.17%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2006-3 Services for Fiscal Year 2017-18 is 100.00%.

Information Concerning Delinquent Parcels

CFD No. 2006-3 Services delinquency information as of August 2, 2018 is illustrated in Table 33-4 below:

*Table 33-4
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2015-16	128	\$10,499.60	0	\$0.00	0.00%
2016-17	128	\$10,499.34	128	\$10,499.32	100.00%
2017-18	128	\$10,498.60	128	\$10,498.60	100.00%
Total		\$31,497.54	128	\$20,997.92	66.67%

Community Facilities District No. 2006-4 (Clurman)

District Profile

Project Description

Community Facilities District No. 2006-4 (the "CFD No. 2006-4") was formed to finance the acquisition and-or construction of road improvements, City improvements, City fees, and fees and improvements of the Elsinore Valley Municipal Water District. CFD No. 2006-4 encompasses approximately 59.70 gross acres of land. Of this acreage, 31.90 acres are expected to be developed for residential uses.

Location

CFD No. 2006-4 is located in the Northern portion of Lake Elsinore. CFD No. 2006-4 is east of Interstate 15, south of Central Avenue and just east of Rosetta Canyon Drive.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2006-4 is not-bonded at this time.

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 2018-19 tax year is \$10,498.34. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2007, the Assigned Special Tax for the Facilities rate for Developed Property, Approved Property, Undeveloped Property, and Provisional Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 34-1
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 2,701 sq. ft.)	\$3,672.83
Developed Residential (2,701 - 3,000 sq. ft.)	\$3,745.12
Developed Residential (3,001 - 3,300 sq. ft.)	\$4,093.88
Developed Residential (Greater than 3,300 sq. ft.)	\$4,214.37

*Table 34-2
Assigned Special Tax Rates*

Land Use Category	Maximum Special Tax
Approved	\$25,197.43
Undeveloped	\$25,197.43

*Table 34-3
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Approved	158	\$10,498.34	\$701,496.39	1.50%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of *August 2, 2018*, there were no delinquencies in the payment of the Special Tax for CFD No. 2006-4 for Fiscal Year 2017-18.

Community Facilities District No. 2006-5 (Services)

District Profile

Project Description

Community Facilities District No. 2006-5 Services (the "CFD No. 2006-5") was formed for the purpose of funding the operation and maintenance of parks, open space and storm drain maintenance.

Location

CFD No. 2006-5 consists of several different areas within Lake Elsinore for a more accurate description of CFD No. 2006-5 please see Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2006-5 is a non-bonded District.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2006-5. 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 Year 2018-19 tax year is \$108,314.22. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

The Maximum Special Tax shall increase commencing July 1, 2006 and on July 1 of each Fiscal Year thereafter, by an amount equal to two percent (2.00%) of the amount in effect for the previous Fiscal Year.

*Table 35-1
Maximum Special Tax Rates*

Land Use Category	Maximum Special Tax
Developed Residential	\$313.05
Developed Multi-family	\$156.53
Non-Residential Property	\$705.02

*Table 35-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Residential	242	\$75,755.68	\$75,755.68	100.00%
Developed Multi-family	3	\$28,800.82	\$28,800.82	100.00%
Non-Residential Property	1	\$3,757.72	\$3,757.72	100.00%
Total	246	\$108,314.22	\$108,314.22	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2006-5 (Services) for Fiscal Year 2017-18 is 0.14%.

Information Concerning Delinquent Parcels

CFD No. 2006-5 (Services) delinquency information as of August 2, 2018 is illustrated in Table 35-3 below:

Table 35-3

Delinquency Summary

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2017-18	246	\$108,314.22	1	\$153.45	0.14%

Community Facilities District No. 2006-6 (Tessera)

District Profile

Project Description

Community Facilities District No. 2006-6 (the "CFD No. 2006-6") was formed for the purpose to finance the acquisition and-or construction of road improvements, City improvements, City fees, and fees and improvements of the Elsinore Valley Municipal Water District.

Location

CFD No. 2006-6 is comprised of approximately 9.12 gross acres of land (including approximately 6.10 taxable acres) located in the central portion of the City of Lake Elsinore. This area is located south of Avenue 6 and north of Bancroft Way.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2006-6 is not-bonded at this time.

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 2018-19 tax year is \$ \$10,499.94. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2007, the Assigned/Maximum Special Tax rates for the Facilities for Developed Property, Approved Property, Undeveloped Property, and Provisional Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 36-1
Assigned Special Tax Rates*

Land Use Category	Maximum Special Tax
Developed Residential (Less than 1,625 sq. ft.)	\$3,695.66
Developed Residential (1,625 - 1,775 sq. ft.)	\$3,745.12
Developed Residential (Greater than 1,775 sq. ft.)	\$3,846.58

*Table 36-2
Maximum Special Tax Rate*

Land Use Category	Maximum Special Tax
Undeveloped Property (per acre)	\$62,812.21

*Table 36-3
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Undeveloped Property	1	\$10,499.94	\$401,998.15	2.61%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2006-6 for Fiscal Year 2017-18.

Community Facilities District No. 2006-8 (Running Deer Estates)

District Profile

Project Description

Community Facilities District No. 2006-8 (the "CFD No. 2006-8") was formed to finance the acquisition and-or construction of road improvements, city improvements, City fees, fees and improvements of the Elsinore Valley Municipal Water District and fees of the Lake Elsinore Unified School District. CFD No. 2006-8 encompasses approximately 34.20 gross acres of land. Of this acreage, 18.83 acres are expected to be developed for residential uses.

Location

CFD No. 2006-8 is located in the northwestern portion of Lake Elsinore. CFD No. 2006-8 is west of Lake Street and north of Mountain Street.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2006-8 is not bonded at this time.

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 2018-19 tax year is \$10,499.98. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2008, the Assigned Special Tax for the Facilities rate for Developed Property, Approved Property, Undeveloped Property, and Provisional Undeveloped Property shall be increased by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 37-1
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 2,401 sq. ft.)	\$4,371.70
Developed Residential (2,401 - 2,700 sq. ft.)	\$4,742.23
Developed Residential (2,701 - 3,000 sq. ft.)	\$5,112.76
Developed Residential (3,001 - 3,300 sq. ft.)	\$5,422.36
Developed Residential (Greater than 3,300 sq. ft.)	\$5,607.62

*Table 37-2
Special Tax Rates*

Land Use Category	Maximum Special Tax
Approved Property (per acre)	\$31,165.18
Undeveloped Property (per acre)	\$31,165.18

*Table 37-3
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Undeveloped Property	2	\$10,499.98	\$1,067,095.66	0.98%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2006-8 for Fiscal Year 2017-18.

Community Facilities District No. 2007-1 (Services)

District Profile

Project Description

Community Facilities District No. 2007-1 Services (the "CFD No. 2007-1") was formed for the purpose of providing operation and maintenance of law enforcement, fire and paramedic services.

Location

CFD No. 2007-1 consists of several different areas within Lake Elsinore for a more accurate description of CFD No. 2007-1 please see Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2007-1 is a non-bonded District.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2007-1. 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 2018-19 tax year is \$108,361.78. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

The Maximum Annual Special Taxes shall increase annually by two percent (2.00%), commencing Fiscal Year 2008-09, and each Fiscal Year thereafter.

*Table 38-1
Maximum Special Tax Rates*

Land Use Class	Maximum Special Tax
Developed Residential	\$517.24
Developed Multi-family (per unit)	\$258.62

*Table 38-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Residential	153	\$79,137.72	\$79,137.72	100.00%
Developed Multi-family	1	\$29,224.06	\$29,224.06	100.00%
Total	154	\$108,361.78	\$108,361.78	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2007-1 Services for Fiscal Year 2017-18.

Community Facilities District No. 2007-4
(Makenna Court)
Special Tax Bonds Series 2018

District Profile

Project Description

Community Facilities District No. 2007-4 (the "CFD No. 2007-4") was formed to finance the acquisition and-or construction of road improvements, City improvements, City fees, fees and improvements of the Elsinore Valley Municipal Water District and fees of the Lake Elsinore Unified School District. CFD No. encompasses approximately 23.46 gross acres of land, of this acreage, 15.81 acres are expected to be developed for residential uses.

Location

CFD No. 2007-4 is located in the northern portion of Lake Elsinore. CFD No. 2007-4 is south of Lakeshore Drive and west of Machado Street.

Series 2018 Bonds

The Community Facilities District No. 2007-4 Special Tax Bonds, Series 2018 ("CFD No. 2007-4 Bonds") in the amount of \$2,645,000 were issued on November 7, 2018 to finance the costs of construction of City facilities, including certain storm drain and street improvements, and the costs of certain water and sewer system improvements to be owned and operated by the Elsinore Valley Municipal Water District. With interest rates ranging from 2.000% to 4.125%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the CFD No. 2007-4 Bonds is September 1, 2048. As of September 30, 2018, the Principal Amount of the CFD No. 2007-4 Bonds Outstanding was \$2,645,000.

Fund Information

The Fund Balances for CFD No. 2007-4 as of September 30, 2018 are shown in the following table:

Table 39-1
Fund Balances

Account	Balance ²
Reserve Account	\$203,339.64
Cost of Issuance Fund	\$224,122.51
Acquisition and Construction Fund	\$2,150,460.50
Total	\$2,577,922.65

Reserve Requirement

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation equal to the lesser of: (i) 10% of the initial principal amount of the Bonds and Parity Bonds, if any; (ii) Maximum Annual Debt Service on the then Outstanding Bonds and Parity Bonds, if any; (iii) 125% of average Annual Debt Service on the then Outstanding Bonds and Parity Bonds; or (iv) \$203,339.64, the initial Reserve Requirement. The Reserve Requirement may be satisfied in whole or in part by cash, a Reserve Policy (as defined in the Indenture), or a combination thereof.

Amounts in the Reserve Account will be used to pay debt service on the Bonds to the extent other moneys are not available. Amounts in the Reserve Account in excess of the Reserve Requirement will be deposited into the Administrative Expense

² CFD No. 2007-4, Bonds, Series 2018 was sold on November 7, 2018. Therefore, there were no account balances available as of September 30, 2018. The Balances shown in Table 39-1 reflect the forecasted balances of the "Estimated Sources and Uses of Funds" section, in the Official Statement.

Account, and then the Rebate and Surplus Fund. As of September 30, 2018, the balance in the Reserve Fund was \$203,339.64 and the Reserve Requirement was \$202,097.01.

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 2018-19 tax year is \$155,182.80. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

The Assigned Special Tax for Facilities shall increase by an amount equal to two percent (2.00%) of the amount in effect for the previous Fiscal Year.

*Table 39-2
Assigned Special Tax Rates
Developed Property*

Land Use Category	Assigned Special Tax
Developed Single Family Residential (Less than 2,200 sq. ft.)	\$2,070.60
Developed Single Family Residential (2,201 - 2,400 sq. ft.)	\$2,162.40
Developed Single Family Residential (2,401 - 2,600 sq. ft.)	\$2,264.40
Developed Single Family Residential (Greater than 2,600 sq. ft.)	\$2,376.60
Developed Multi-Family Residential (per Acre)	\$12,617.40
Developed Non-Residential (per Acre)	\$12,617.40

*Table 39-3
Maximum Special Tax Rates
Approved and Undeveloped Property*

Land Use Category	Maximum Special Tax
Approved Property (per acre)	\$12,617.40
Undeveloped Property (per acre)	\$12,617.40

*Table 39-4
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Property	70	\$155,182.80	\$173,808.58	89.28%
Approved Property	11	\$0.00	\$30,155.59	0.00%
Total	81	\$155,182.80	\$203,964.17	76.08%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2007-4 for Fiscal Year 2017-18.

Foreclosure Covenant

The District will covenant in the Indenture for the benefit of the Owners of the Bonds and Parity Bonds that it will: (i) commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes were due; and (ii) commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied; and (iii) diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, the District may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Account is at least equal to the Reserve Requirement.

The District will covenant in the Indenture that it will deposit the net proceeds of any foreclosure in the Special Tax Fund and will supply proceeds remaining after the payment of Administrative Expenses to make current payments of principal and interest on the Bonds and any Parity Bonds, to bring the amount on deposit in the Reserve Account up to the Reserve Requirement and to pay any delinquent installments of principal or interest due on the Bonds and any Parity Bonds.

There are no foreclosure actions at this time.

Community Facilities District No. 2007-4 Services (Makenna Court)

District Profile

Project Description

Community Facilities District No. 2007-4 Services (the "CFD No. 2007-4") was formed for the purpose of providing operation and maintenance of parks, open space, and storm drains.

Location

CFD No. 2007-4 is located in the northern portion of Lake Elsinore. CFD No. 2007-4 is south of Lakeshore Drive and west of Machado Street.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2007-4 is a non-bonded District.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2007-4. 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 2018-19 tax year is \$22,302.00. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

The Maximum Annual Special Taxes shall increase annually by two percent (2.00%), commencing Fiscal Year 2008-09, and each Fiscal Year thereafter.

*Table 40-1
Maximum Special Tax Rates*

Land Use Class	Maximum Special Tax
Developed Single Family Residential	\$318.60
Developed Multi-Family Residential	\$159.82
Developed Non-Residential	\$710.89

*Table 40-2
Special Tax Breakdown*

Land Use Category	Parcels	Special Tax Levied	Assigned Special Tax	% of Assigned Special Tax
Developed Property	70	\$22,302.00	\$22,302.00	100.00%
Approved Property	11	\$0.00	\$0.00	N/A
Total	81	\$22,302.00	\$22,302.00	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

Fiscal Year 2018-19 is the first year CFD No. 2007-4 Services has been levied. Therefore, there are no delinquencies in the payment of the Special Tax for CFD No. 2007-4 Services for Fiscal Year 2017-18.

Community Facilities District No. 2007-5
(Red Kite)
Special Tax Bonds Series 2018

District Profile

Project Description

Community Facilities District No. 2007-5 (the "CFD No. 2007-5") was formed to finance the City fees and fees of the Elsinore Valley Municipal Water District. CFD No. 2007-5 encompasses approximately 10.29 gross acres of land, of this acreage, 6.54 acres are expected to be developed for residential uses.

Location

CFD No. 2007-5 is located in the western portion of Lake Elsinore. CFD No. 2007-5 is west of Riverside Drive, east of Grand Avenue and just south of Machado Street.

Series 2018 Bonds

The Community Facility District No. 2007-5 Special Tax Bonds, Series 2018 (the "CFD No. 2007-5 Bonds") in the amount of \$1,740,000 were issued on May 31, 2018 to finance City improvements and capital improvement fees imposed pursuant to City fee programs and fees of the Elsinore Valley Municipal Water District and on-going costs for maintenance of the public parks, open space and storm drain improvements, within the District. With interest rates ranging from 2.00% to 4.00%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the CFD No. 2007-4 Bonds is September 1, 2048. As of September 2, 2018, the Principal Amount of the CFD No. 2007-5 Bonds Outstanding was \$1,740,000.

Fund Information

The Fund Balances for CFD No. 2007-5 as of September 30, 2018 are shown in the following table:

Table 41-1
Fund Balances

Fund Name	Balance
LE 2007-5 (RED KITE) 2018 RESERVE	\$99,910.28
LE 2007-5 (RED KITE) 2018 WATER FAC	\$1,266.80
LE 2007-5 (RED KITE) 2018 COI	\$3,421.30
Total	\$104,598.38

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 2018-19 tax year is \$134,592.00. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

*Table 41-2
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 2,101 sq. ft.)	\$2,528.00
Developed Residential (2,101 - 2,300 sq. ft.)	\$2,619.00
Developed Residential (Greater than 2,300 sq. ft.)	\$3,672.00

*Table 41-3
Special Tax Breakdown*

Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed	46	\$134,592.00	\$134,592.00	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2007-5 for Fiscal Year 2017-18.

Foreclosure Covenant

The District will covenant in the Indenture for the benefit of the Owners of the Bonds and Parity Bonds that it will: (i) commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes were due; and (ii) commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by October 1 following the close of the Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied; and (iii) diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, the District may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Account is at least equal to the Reserve Requirement. The District may, but is not obligated to, advance funds from any source of legally available funds in order to maintain the Reserve Account. The District may treat any delinquent Special Tax sold to an independent third-party or to the City for at least 100% of the delinquent amount as having been paid. Proceeds of any such sale up to 100% of the delinquent amount will be deposited in the Special Tax Fund.

There are no foreclosure actions at this time.

Community Facilities District No. 2007-5 Services (Red Kite)

District Profile

Project Description

Community Facilities District No. 2007-5 Services (the "CFD No. 2007-5 Services") was formed for the purpose of funding the ongoing operation and maintenance of parks, open space and storm drain maintenance.

Location

CFD No. 2007-5 Services is located in the western portion of Lake Elsinore. CFD No. 2007-5 Services is west of Riverside Drive, east of Grand Avenue and just south of Machado Street.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2007-5 Services is a non-bonded district.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2007-5 Services. 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 2018-19 tax year was \$14,399.84. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2009, the Maximum Special Tax for Services shall be increase annually by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 42-1
Maximum Special Tax Rates*

Land Use Category	Maximum Special Tax
Developed Residential	\$313.04
Developed Multi-family	\$156.52
Non-Residential	\$705.00

*Table 42-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed Residential	46	\$14,399.84	\$14,399.84	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2007-5 Services for Fiscal Year 2017-18.

Community Facilities District No. 2007-6 (Holiday Inn Express)

District Profile

Project Description

Community Facilities District No. 2007-6 (the "CFD No. 2007-6") was formed to contribute to debt service on bonded indebtedness in Community Facilities District No. 98-1.

Location

CFD No. 2007-6 is located in the eastern portion of Lake Elsinore. CFD No. 2007-6 is west of Boulder Vista Drive, east of Interstate 15 and just south of Canyon Estates Drive.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2007-6 is a non-bonded district.

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 2018-19 tax year is \$6,095.14. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2009, the Assigned Special Tax for Services shall be increase annually by 2.00% of the amount in effect in the prior Fiscal Year.

*Table 43-1
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Property (per acre)	\$4,146.36

*Table 43-2
Special Tax Breakdowns*

Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed	1	\$6,095.14	\$6,095.15	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2007-6 for Fiscal Year 2017-18.

Community Facilities District No. 2009-1 (Services)

District Profile

Project Description

Community Facilities District No. 2009-1 Services (the "CFD No. 2009-1 Services") was formed for the purpose of funding the maintenance of the Canyon Hills Community Park, the PA 27A Park, the Canyon Hills Habitat Area and the Street lighting, including repair and replacement of components of the Canyon Hills Community Park, the PA 27A Park, the Canyon Hills Habitat Area and the Street Lighting, which have been accepted and maintained or are reasonably expected to be accepted and maintained.

Location

CFD No. 2009-1 Services is located in the eastern portion of Lake Elsinore. CFD No. 2009-1 Services is split by Canyon Hills Road just north of Cottonwood Canyon Road.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2009-1 Services is a non-bonded district.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2009-1 Services. 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 2018-19 tax year is \$661,462.50. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2011, the Maximum Special Tax for Services shall be increase annually by two percent (2.00%) of the amount in effect in the prior Fiscal Year.

*Table 44-1
Maximum Special Tax Rates*

Land Use Category	Maximum Special Tax
Developed Residential	\$387.50
Developed Multi-family	\$193.76

*Table 44-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed	1,699	\$661,462.50	\$661,462.50	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2009-1 Services for Fiscal Year 2017-18 is 0.85%.

Information Concerning Delinquent Parcels

CFD No. 2009-1 Services delinquency information as of August 2, 2018 is illustrated in Table 44-3 below:

Table 44-3
Delinquency Summary

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2013-14	590	\$207,066.44	1	\$175.48	0.08%
2014-15	818	\$292,827.64	2	\$357.98	0.12%
2015-16	1081	\$394,716.34	2	\$547.71	0.14%
2016-17	1313	\$489,013.72	7	\$2,234.64	0.46%
2017-18	1,460	\$584,286.20	15	\$4,938.70	0.85%
Total		\$1,967,910.34	18	\$8,254.51	0.42%

Community Facilities District No. 2015-1 (Services)

District Profile

Project Description

Community Facilities District 2015-1 Services (the "CFD No. 2015-1 Services") was formed for the purpose of funding police protection services (including but not limited to criminal justice services), fire protection and suppression services, and paramedic services.

Location

CFD No. 2015-1 Services consists of several different zones within Lake Elsinore for a more accurate description of CFD No. 2015-1 Services please see Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2015-1 Services is a non-bonded district.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2015-1 Services. 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 2018-19 tax year is \$155,584.80. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing on July 1, 2017 the maximum Special Tax for developed property shall increase by i) the percentage increase in the Consumer Price index since the beginning of the Fiscal year, or ii) by four percent (4.00%), whichever is greater.

*Table 45-1
Maximum Special Tax Rates³*

Land Use Category	Maximum Special Tax
Single Family Residential	\$740.90
Multi-Family Residential	\$453.19

*Table 45-2
Special Tax Breakdown*

Zone	Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
1	Developed	0	\$0.00	\$0.00	N/A
2	Developed	74	\$54,825.12	\$54,825.12	100.00%
3	Developed	55	\$40,748.40	\$40,748.40	100.00%
4	Developed	81	\$60,011.28	\$60,011.28	100.00%
Total		210	\$155,584.80	\$155,584.80	100.00%

³ Maximum Special Tax Rates are for all Zones (1, 2, 3, and 4).

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2015-1 Services for Fiscal Year 2017-18 is 1.82%.

Information Concerning Delinquent Parcels

CFD No. 2015-1 Services delinquency information as of August 2, 2018 is illustrated in Table 45-3 below:

Table 45-3

Delinquency Summary

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2017-18	55	\$39,182.00	1	\$712.40	1.82%

Community Facilities District No. 2015-2 (Services) Zone 1

District Profile

Project Description

Community Facilities District No. 2015-2 Services Zone 1 (the "CFD No. 2015-2 Zone 1") was formed for the purpose of funding the operation and maintenance of streetlights.

Location

CFD No. 2015-2 Zone 1 is located southwest of interstate 15, and its boundaries include Collier Ave and Enterprise Dr. For a more accurate description of CFD No. 2015-2 Zone 1 please see Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2015-2 Zone 1 is a non-bonded district.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2015-2 Zone 1. 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 2018-19 tax year is \$398.48. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing on July 1, 2016 the Maximum Special Tax A for developed property shall increase by the percentage increase in the Consumer Price index since the beginning of the Fiscal year, or by two percent (2.00%) whichever is greater.

Table 46-1

Maximum Special Tax Rates

Land Use Category	Taxable Unit	Maximum Special Tax
Non-Residential Property	Acre	\$131.52

Table 46-2

Special Tax Breakdown

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed	1	\$398.48	\$398.48	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2015-2 Zone 1 for Fiscal Year 2017-18.

Community Facilities District No. 2015-2 (Services) Zone 2

District Profile

Project Description

Community Facilities District No. 2015-2 Services, Zone 2 (the “CFD No. 2015-2 Zone 2”) was formed for the purpose of funding the operation and maintenance of streetlights, trails, streets, and graffiti. CFD No. 2015-2 Zone 2 has a contingent Special Tab that provides funding for landscaping and drainage.

Location

CFD No. 2015-2 Zone 2 is located west of interstate 15 and west of Murrieta Rd, and its boundaries include Holland Rd Ave and Carson Ave, in between Anna Ln and Acanthus Dr. For a more accurate description of CFD No. 2015-2 Zone 2 please see Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2015-2 Zone 2 is a non-bonded district.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2015-2 Zone 2. 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 2018-19 tax year is \$27,914.28. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing on July 1, 2017 the Maximum Special Tax A for developed property shall increase by the percentage increase in the Consumer Price index since the beginning of the Fiscal year, or by two percent (2.00%) whichever is greater.

*Table 47-1
Maximum Special Tax Rates*

Land Use Category	Taxable Unit	Maximum Special Tax
Residential Property	Residential Unit	\$377.23

*Table 47-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed	74	\$27,914.28	\$27,914.28	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2015-2 Zone 2 for Fiscal Year 2017-18 is 1.82%.

Information Concerning Delinquent Parcels

CFD No. 2015-2 Zone 2 delinquency information as of August 2, 2018 is illustrated in Table 47-3 below:

*Table 47-3
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2017-18	55	\$19,991.40	1	\$363.48	1.82%

Community Facilities District No. 2015-2 (Services) Zone 3

District Profile

Project Description

Community Facilities District No. 2015-2 Services, Zone 3 (the "CFD No. 2015-2 Zone 3") was formed for the purpose of funding the operation and maintenance of streetlights, streets, and drainage. CFD No. 2015-2 Zone 3 has a contingent Special Tab that provides funding for landscaping.

Location

CFD No. 2015-2 Zone 3 is generally located southwest of interstate 15, and its boundaries includes Pasadena St, in between Central Ave and Enterprise Way. For a more accurate description of CFD No. 2015-2 Zone 3 please see Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2015-2 Zone 3 is a non-bonded district.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. CFD No. 2015-2 Zone 3. 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 2018-19 tax year is \$8,971.24. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing on July 1, 2018 the Maximum Special Tax A for developed property shall increase by the percentage increase in the Consumer Price index since the beginning of the Fiscal year, or by two percent (2.00%) whichever is greater.

*Table 48-1
Maximum Special Tax Rates*

Land Use Category	Taxable Unit	Maximum Special Tax
Non-Residential Property	Acre	\$986.95

*Table 48-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed	8	\$8,971.24	\$8,971.24	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2015-2 Zone 3 for Fiscal Year 2017-18 is 17.16%.

Information Concerning Delinquent Parcels

CFD No. 2015-2 Zone 3 delinquency information as of August 2, 2018 is illustrated in Table 48-3 below:

*Table 48-3
Delinquency Summary*

Fiscal Year	Levied		Delinquency		
	Parcels	Amount	Parcels	Amount	Del. Rate
2017-18	8	\$8,644.56	1	\$1,483.56	17.16%

Community Facilities District No. 2015-2 (Services) Zone 4

District Profile

Project Description

Community Facilities District No. 2015-2 Services, Zone 4 (the "CFD No. 2015-2 Zone 4") was formed for the purpose of funding the operation and maintenance of streetlights, landscaping, traffic signal, streets, and drainage. CFD No. 2015-2 Zone 4 has a contingent Special Tab that provides funding for drainage.

Location

CFD No. 2015-2 Zone 4 is generally located southwest of interstate 15, and its boundaries includes Chaney St. Its property is at the end of Birch St. For a more accurate description of CFD No. 2015-2 Zone 4 please see Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2015-2 Zone 4 is a non-bonded district.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2015-2 Zone 4. 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 2018-19 tax year is \$11,115.52. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing on July 1, 2018 the Maximum Special Tax A for developed property shall increase by the percentage increase in the Consumer Price index since the beginning of the Fiscal year, or by two percent (2.00%) whichever is greater.

*Table 49-1
Maximum Special Tax Rates*

Land Use Category	Taxable Unit	Maximum Special Tax
Non-Residential Property	Acre	\$2,771.96

*Table 49-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed	3	\$11,115.52	\$11,115.52	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2015-2 Zone 4 for Fiscal Year 2017-18

Community Facilities District No. 2015-2 (Services) Zone 5

District Profile

Project Description

Community Facilities District No. 2015-2 Services, Zone 5 (the "CFD No. 2015-2 Zone 5") was formed for the purpose of funding the operation and maintenance of streetlights and streets. CFD No. 2015-2 Zone 5 has a contingent Special Tab that provides funding for drainage.

Location

CFD No. 2015-2 Zone 5 is generally located southwest of interstate 15, and its boundaries includes Lakeside HS Stadium Way, and is directly across from the high school football field. For a more accurate description of CFD No. 2015-2 Zone 5 please see Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2015-2 Zone 5 is a non-bonded district.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2015-2 Zone 5. 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 2018-19 tax year is \$16,083.48. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing on July 1, 2018 the Maximum Special Tax A for developed property shall increase by the percentage increase in the Consumer Price index since the beginning of the Fiscal year, or by two percent (2.00%) whichever is greater.

*Table 50-1
Maximum Special Tax Rates*

Land Use Category	Taxable Unit	Maximum Special Tax
Residential Property	Unit	\$392.29

*Table 50-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Developed	41	\$16,083.48	\$16,083.48	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2015-2 Zone 5 for Fiscal Year 2017-18.

Community Facilities District No. 2015-2 (Services) Zone 6

District Profile

Project Description

Community Facilities District No. 2015-2 Services Zone 6 (the "CFD No. 2015-2 Zone 6") was formed to cover the costs associated with the maintenance of public improvements. The improvements proposed to be maintained include items such as landscaping and lighting, water quality improvements, and street maintenance.

Location

CFD No. 2015-2 Zone 6 is located southwest of interstate 15, and its boundary includes Mission Trail. For a more accurate description of CFD No. 2015-2 Zone 6 please see Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2015-2 Zone 6 is a non-bonded district.

Special Tax Information

Special Tax

For Fiscal Year 2018-19 CFD No. 2015-2 Zone 6 Services was not levied:

On each July 1, commencing on July 1, 2019 the Maximum Special Tax A for developed property shall increase by the percentage increase in the Consumer Price index since the beginning of the Fiscal year, or by two percent (2.00%) whichever is greater.

*Table 51-1
Maximum Special Tax Rates*

Land Use Category	Taxable Unit	Maximum Special Tax
Residential Property	Acre	\$1,004.00

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2015-2 Zone 6 for Fiscal Year 2017-18.

Community Facilities District No. 2015-2 (Services) Zone 7

District Profile

Project Description

Community Facilities District No. 2015-2 Services Zone 7 (the "CFD No. 2015-2 Zone 7") was formed to cover the costs associated with the maintenance of public improvements. The improvements proposed to be maintained include items such as landscaping and lighting, water quality improvements, parks, street maintenance, and graffiti abatement.

Location

CFD No. 2015-2 Zone 7 is located southwest of interstate 15, and its boundaries include Grand Ave and Riverside Dr. For a more accurate description of CFD No. 2015-2 Zone 7 please see Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2015-2 Zone 7 is a non-bonded district.

Special Tax Information

Special Tax

For Fiscal Year 2018-19 CFD No. 2015-2 Zone 7 Services was not levied:

On each July 1, commencing on July 1, 2020 the Maximum Special Tax shall increase by i) the percentage increase in the Consumer Price Index since the beginning of the preceding Fiscal Year, or by two percent (2.0%), whichever is greater.

*Table 52-1
Maximum Special Tax Rates*

Land Use Category	Taxable Unit	Maximum Special Tax A ⁴
Residential Property	RU	\$350.00

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2015-2 Zone 7 for Fiscal Year 2017-18.

⁴ The Maximum Special Tax Rate reflects the rate for Fiscal Year 2019-20.

Community Facilities District No. 2015-2 (Services) Zone 8

District Profile

Project Description

Community Facilities District No. 2015-2 Services Zone 8 (the "CFD No. 2015-2 Zone 8") was formed for the purpose to cover the costs associated with the maintenance of public improvements. The improvements proposed to be maintained include items such as landscaping and lighting, water quality improvements, and street maintenance.

Location

CFD No. 2015-2 Zone 8 is located southwest of interstate 15, and its boundaries includes Central Ave, interstate 15 and Collar Ave. For a more accurate description of CFD No. 2015-2 Zone 8 please see Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2015-2 Zone 8 is a non-bonded district.

Special Tax Information

Special Tax

For Fiscal Year 2018-19 CFD No. 2015-2 Zone 8 Services was not levied:

On each July 1, commencing on July 1, 2020 the Maximum Special Tax shall increase by the percentage increase in the Consumer Price index since the beginning of the Fiscal year, or by two percent (2.00%) whichever is greater.

*Table 53-1
Maximum Special Tax Rates*

Land Use Category	Taxable Unit	Maximum Special Tax A
Non-Residential Property	Acre	\$1,953.00

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2015-2 Zone 8 for Fiscal Year 2017-18.

Community Facilities District No. 2015-4 (Terracina)

District Profile

Project Description

In April of 2016 the City of Lake Elsinore (the "City") formed Community Facilities District No. 2015-4 (the "CFD No. 2015-4"). CFD No. 2015-4 is authorized to issue the Bonds to fund the purchase, construction, modification, expansion, improvement or rehabilitation certain real or other tangible property.

Location

CFD No. 2015-4 is located on Dryden Street near Lakeshore Drive. CFD No. 2015-4 is currently comprised of one Tax Zone (TR 36557). CFD No. 2015-4 will be comprised of 452 units within Tract 36557 that will consist of single family residential properties located in the City of Lake Elsinore on approximately 151.01 gross acres.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2015-4 is not bonded at this time.

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2015-4. 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 2018-19 tax year is \$10,499.92. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2017, the Assigned Special Tax A for Developed Property shall be increase annually by one percent (1.00%) of the amount in effect in the prior Fiscal Year.

*Table 54-1
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 1,751 sq. ft.)	\$1,723.97
Developed Residential (1,751 - 1,950 sq. ft.)	\$1,829.04
Developed Residential (1,951 - 2,250 sq. ft.)	\$1,933.09
Developed Residential (2,251 - 2,550 sq. ft.)	\$2,162.61
Developed Residential (2,551 - 2,850 sq. ft.)	\$2,453.34
Developed Residential (2,851 - 3,350 sq. ft.)	\$2,660.42
Developed Residential (3,351 - 3,750 sq. ft.)	\$2,866.48
Developed Residential (Greater than 3,750 sq. ft.)	\$3,221.48
Multi-Family Property	\$15,154.61
Non-Residential Property	\$15,154.61
Undeveloped Property	\$15,154.61

*Table 54-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Maximum Special Tax	% of Maximum Special Tax
Undeveloped	8	\$10,499.92	\$376,178.63	2.79%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2015-4 for Fiscal Year 2017-18.

Community Facilities District No. 2015-4 Services (Terracina)

District Profile

Project Description

Community Facilities District No. 2015-4 Services (the "CFD No. 2015-4 Services") was formed for the purpose of funding the ongoing operation and maintenance of streets and streetlights, parks and trails, open space, landscaping, and storm drain maintenance.

Location

CFD No. 2015-4 Services is located on Dryden Street near Lakeshore Drive. CFD No. 2015-4 Services is currently comprised of one Tax Zone (Tr 36557). CFD No. 2015-4 Services will be comprised of 452 units within Tract 36557 that will consist of single family residential properties located in the City of Lake Elsinore on approximately 151.01 gross acres.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2015-4 Services is a non-bonded district.

Special Tax Information

Special Tax

For Fiscal Year 2018-19 CFD No. 2015-4 Services was not levied.

On each July 1, commencing July 1, 2017, the Maximum Special Tax B for Developed Property shall be increase annually by the percentage increase in the Consumer Price Index since the beginning of the preceding Fiscal Year, or by two percent (2.00%), whichever is greater.

*Table 55-1
Maximum Special Tax Rates*

Land Use Category	Maximum Special Tax
Single Family Residential	\$339.49
Multifamily Property	\$2,295.25
Non-Residential Property	\$2,295.25

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2015-4 Services for Fiscal Year 2017-18.

Community Facilities District No. 2015-5 (Trieste)

Bond Profile

Project Description

In July of 2016 the City of Lake Elsinore (the "City") formed Community Facilities District No. 2015-5 (the "CFD No. 2015-5"). CFD No. 2015-5 is authorized to issue the Bonds to fund the purchase, construction, modification, expansion, improvement or rehabilitation certain real or other tangible property.

Location

CFD No. 2015-5 is located at the southern corner of the Highway 74 and Rosetta Canyon Drive intersection, and north of Arden Way. CFD No. 2015-5 will develop 75 units within Tract 36624 that will consist of single family residential properties located in the City of Lake Elsinore on approximately 12.97 gross acres.

Series 2017 Bonds

The Special Tax Bonds Series 2017 (the "2017 Bonds") in the amount of \$2,240,000 were issued August 22, 2017, with interest rates ranging from 2.00% to 3.75%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the 2017 Bonds is September 1, 2047. The principal amount of the Bonds Outstanding as of September 30, 2018 was \$2,205,000.

Fund Information

The Fund Balances for CFD No. 2015-5 as of September 30, 2018 are shown in the following table:

*Table 56-1
Fund Balances*

Account	Balance
LE CFD2015-5 (TRIEST) INTEREST ACCT	\$1,541.51
LE CFD2015-5 (TRIEST) RESERVE FD	\$135,074.23
LE CFD2015-5 (TRIEST) ADM EXP FD	\$7,540.47
Total	\$144,156.21

Reserve Requirement

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, as an amount equal to the lesser of (i) 10% of the initial principal amount of the 2017 Bonds and any Parity Bonds, (ii) Maximum Annual Debt Service on the then Outstanding 2017 Bonds and Parity Bonds, or (iii) 125% of average Annual Debt Service on the then Outstanding 2017 Bonds and Parity Bonds. **As of September 30, 2018, the Reserve Fund was \$135,074.23 and the Reserve Requirement was \$134,875.00.**

Special Tax Information

Special Tax

A Special Tax is collected each year to pay service obligations for CFD No. 2015-5. 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 2018-19 tax year is \$162,389.00. The Maximum Special Tax rates for Fiscal Year 2018-19 are as follows:

On each July 1, commencing July 1, 2017, the Assigned Special Tax for Developed Property shall be increase annually by one percent (1.00%) of the amount in effect in the prior Fiscal Year.

*Table 56-1
Assigned Special Tax Rates*

Land Use Category	Assigned Special Tax
Developed Residential (Less than 2,400 sq. ft.)	\$2,016.74
Developed Residential (2,400 - 2,600 sq. ft.)	\$2,109.57
Developed Residential (Greater than 2,600 sq. ft.)	\$2,310.53
Multi-Family Property	\$19,827.68
Non-Residential Property	\$19,827.68

*Table 56-2
Special Tax Breakdown*

Category	Parcels	Levied Amount	Assigned Special Tax	% of Assigned Special Tax
Developed	75	\$162,389.00	\$162,389.00	100.00%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, the delinquency rate of CFD No. 2015-5 for Fiscal Year 2017-18 is 0.71%.

Information Concerning Delinquent Parcels

CFD No. 2015-5 delinquency information as of August 2, 2018 is illustrated in Table 56-3 below:

*Table 56-3
Delinquency Summary*

Fiscal Year	Levied		Delinquent		
	Parcels	Special Tax	Parcels	Amount	Del. Rate
2017-18	75	\$160,781.40	1	\$1,143.82	0.71%

Community Facilities District No. 2015-5 Services (Trieste)

Bond Profile

Project Description

Community Facilities District No. 2015-5 Services (the CFD No. 2015-5 Services") was formed to provided by Section 53313 of the Act, will include all costs attributable to maintaining, servicing, repairing and/or replacing streetlight improvements (may include reserves for replacement) in public street right-of-ways areas officially dedicated for public use.

Location

CFD No. 2015-5 Services is located at the southern corner of the Highway 74 and Rosetta Canyon Drive intersection, and north of Arden Way. CFD No. 2015-5 Services will develop 75 units within Tract 36624 that will consist of single family residential properties located in the City of Lake Elsinore on approximately 12.97 gross acres.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2015-5 Services is a non-bonded district.

Special Tax Information

Special Tax

For Fiscal Year 2018-19 CFD No. 2015-5 Services was not levied:

On each July 1, commencing on July 1, 2017 the Maximum Special Tax B (Contingent) for Developed Property shall increase by the percentage increase in the Consumer Price Index since the beginning of the Fiscal year, or by two percent (2.00%) whichever is greater.

*Table 57-1
Maximum Special Tax Rates*

Land Use Category	Taxable Unit	Maximum Special Tax
Single Family Residential	RU	\$57.54
Multifamily Property	Acre	\$527.48
Non-Residential Property	Acre	\$527.48

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2015-5 Services for Fiscal Year 2017-18.

Community Facilities District No. 2016-2
(Canyon Hills)
Special Tax Bonds Series 2018

District Profile

Project Description

Community Facilities District No. 2016-2 (the "CFD No. 2016-2") was formed to finance certain public improvements needed with respect to the development of property located within the District, including public improvements to be owned by the City and water and sewer facilities to be owned and operated by the Elsinore Valley Municipal Water District. The District contains approximately 166 gross acres and approximately 72 net taxable acres and is located in the southeastern portion of the City, north of Railroad Canyon Road and to the west of Canyon Lake. The property within the District is being developed by Pardee Homes into a neighborhood known as "Westridge." Westridge constitutes the eighth phase of the master-planned community in the City known as "Canyon Hills." The property within the District is planned for 456 residential units, a commercial site, and community parks and other open space.

Location

CFD No. 2016-2 is generally located northwest of Railroad Canyon Road and east of Interstate 15. The District's boundaries are Railroad Canyon Road and Longhorn Drive (Old Newport Road). The main entrance into the District is located at the south end of Tassel Way off of Railroad Canyon Road.

Series 2018 Bonds

The Community Facility District No. 2016-2 Special Tax Bonds, Series 2018 ("CFD No. 2016-2 Bonds") in the amount of \$19,745,000 were issued on August 1, 2018, to finance major public improvements needed with respect to the development of property located within the District. To prepay the special tax obligation of Improvement Area B of Lake Elsinore Community Facilities District No. 2003-2 (Canyon Hills), with respect to the property in the District in accordance with the Mello-Roos Community Facilities Act of 1982. Fund a reserve account for the Bonds. With interest rates ranging from 3.00% to 5.00%. Interest is payable semi-annually on March 1 and September 1. The date for the final maturity of the CFD No. 2016-2 Bonds is September 1, 2048. As of September 2, 2018, the Principal Amount of the CFD No. 2016-2 Bonds Outstanding was \$19,745,000.

Fund Information

The Fund Balances for CFD No. 2016-2 as of September 30, 2018 are shown in the following table:

Table 58-1
Fund Balances

Account Name	Balance
LE 2016-2 (CANYON HILLS) 2018 INTERE	\$61,668.07
LE 2016-2 (CANYON HILLS) 2018 RESERV	\$1,675,348.57
LE 2016-2 (CANYON HILLS) 2018 CITY F	\$2,472.89
LE 2016-2 (CANYON HILLS) 2018 WATER	\$1,904.05
LE 2016-2 (CANYON HILLS) 2018 COI	\$15,120.94
Total	\$1,756,514.52

Reserve Requirement

The Reserve Fund must be maintained at the Reserve Requirement which is defined, as of any date of calculation, as an amount equal to the lesser of (i) 10% of the initial principle amount of the Bonds and Parity Bonds, if any; (ii) Maximum Annual Debt Service on the then Outstanding Bonds and Parity Bonds, if any; or (iii) 125% of average Annual Debt Service on the then Outstanding Bonds and Parity Bonds. The Reserve Requirement may be satisfied in whole or in part by cash, a Reserve Policy (as defined in the Indenture), or a combination thereof.

Amounts in the Reserve Account will be used to pay debt service on the Bonds to the extent other moneys are not available. Amounts in the Reserve Account in excess of the Reserve Requirement will be deposited into the Administrative Expense Account of the Special Tax Fund to the extent that Administrative Expenses exceed or are expected to exceed the Administrative Expense Cap. **As of September 2, 2018, the balance in the Reserve Fund was \$1,675,348.57 and the Reserve Requirement was \$1,677,836.40.**

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 2018-19 tax year is \$1,122,770.48. The Assigned Special Tax rates for Fiscal Year 2018-19 are as follows:

The Assigned Special Tax for Facilities shall increase by an amount equal to two percent (2.00%) of the amount in effect for the previous Fiscal Year.

Table 58-1

Assigned Special Tax Rates Developed Property

Land Use Class	Assigned Special Tax
Single Family Residential (Less than 1,175 sq. ft.)	\$1,379.52
Single Family Residential (1,175 - 1,324 sq. ft.)	\$1,501.99
Single Family Residential (1,325 - 1,549 sq. ft.)	\$1,701.18
Single Family Residential (1,550 - 1,649 sq. ft.)	\$1,823.65
Single Family Residential (1,650 - 1,749 sq. ft.)	\$1,944.78
Single Family Residential (1,750 - 1,949 sq. ft.)	\$2,014.76
Single Family Residential (1,950 - 2,199 sq. ft.)	\$2,083.40
Single Family Residential (2,200 - 2,449 sq. ft.)	\$2,328.35
Single Family Residential (2,450 - 2,699 sq. ft.)	\$2,450.83
Single Family Residential (2,700 - 2,949 sq. ft.)	\$2,574.65
Single Family Residential (Greater than 2,949 sq. ft.)	\$2,818.25
Multifamily Property (per Unit)	\$807.52
Non-Residential Unit (per Acre)	\$6,729.34

*Table 58-2
Maximum Special Tax Rates
Approved and Undeveloped Property*

Land Use Class	Maximum Special Tax
Approved Property (per acre)	\$17,653.14
Undeveloped Property (per acre)	\$17,653.14

*Table 58-3
Special Tax Breakdown*

Category	Parcels	Levied Amount	Assigned Special Tax	Maximum Special Tax	% of Maximum Special Tax
Developed Property	367	\$845,535.30	\$845,537.75	\$940,866.94	89.87%
Undeveloped	6	\$277,235.18	\$0.00	\$1,290,253.02	89.87%
Total	373	\$1,122,770.48	\$845,537.75	\$2,231,119.96	89.87%

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there were no delinquencies in the payment of the Special Tax for CFD No. 2016-2 for Fiscal Year 2017-18.

Foreclosure Covenant

The District covenants with and for the benefit of the Owners of the Bonds and any Parity Bonds that it will: (i) commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes are due; and (ii) commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Taxes levied; (iii) diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, the District may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Account is at least equal to the Reserve Requirement. The District may, but not obligated to, advance funds from any source of legally available funds in order to maintain the Reserve Account. The District may treat any delinquent Special Tax sold to an independent third-party or to the City for at least 100% of the delinquent amount as having been paid. Proceeds of any such sale up to 100% of delinquent amount will be deposited in Special Tax Fund.

There are no foreclosure actions at this time.

Community Facilities District No. 2017-1 Services (Mission Trails)

District Profile

Project Description

Community Facilities District No. 2017-1 Services (the "CFD No. 2017-1 Services") was formed for the purpose of providing some or all of the costs attributable to public safety. These services include police protection services (including but not limited to criminal justice services), fire protection and suppression services, and paramedic services.

Location

CFD No. 2017-1 Services is located southwest of interstate 15, and its boundary includes Mission Trail. For a more accurate description of CFD No. 2017-1 Services please see Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2017-1 Services is a non-bonded District.

Special Tax Information

Special Tax

For Fiscal Year 2018-19 CFD No. 2017-1 Services was not levied:

On each July 1, commencing on July 1, 2019 the Maximum Special Tax shall increase by i) the percentage increase in the Consumer Price Index (All Items) for Los Angeles - Riverside - Orange County (1982-84 = 100) since the beginning of the preceding Fiscal Year, or ii) by four percent (4.0%), whichever is greater.

Table 59-1

Maximum Special Tax Rates

Land Use Class	Taxable Unit	Assigned Special Tax
Developed Single Family Property	RU	\$167.00
Developed Multi-Family Property	RU	\$100.00

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there are no delinquencies in the payment of the Special Tax for CFD No. 2017-1 Services for Fiscal Year 2017-18.

Community Facilities District No. 2018-1 (Wasson)

District Profile

Project Description

Community Facilities District No. 2018-1 (the "CFD No. 2018-1") was formed for the purpose of finance with the proceeds of special taxes and bonds issued by CFD No. 2018-1 consist of the construction, purchase, modification, expansion, rehabilitation and/or improvement of (i) drainage, library, park, roadway and other public facilities of the City, including the foregoing public facilities which are included in the City's fee programs with respect to such facilities and authorized to be financed under the Mello-Roos Community Facilities Act of 1982, as amended (the "City Facilities") and (ii) water and sewer facilities including the acquisition of capacity in the sewer system and/or water system of the Elsinore Valley Municipal Water District which are included in Elsinore Valley Municipal Water District's water and sewer capacity and connection fee programs (the "Water District Facilities" and together, with the City Facilities, the "Facilities"), and all appurtenances and appurtenant work in connection with the foregoing Facilities, including the cost of engineering, planning, designing, materials testing, coordination, construction staking, construction management and supervision for such Facilities, and to finance the incidental expenses to be incurred, including:

- a) The cost of engineering, planning and designing the Facilities; and
- b) All costs, including costs of the property owner petitioning to form the District, associated with the creation of the District, the issuance of the bonds, the determination of the amount of special taxes to be levied and costs otherwise incurred in order to carry out the authorized purposes of the District; and
- c) Any other expenses incidental to the construction, acquisition, modification, rehabilitation, completion and inspection of the Facilities.

Location

CFD No. 2018-1 is located approximately one mile east of the Central Avenue and I-15 Interchange west of the corner of Conrad Ave and 3rd Street. For a more accurate description of CFD No. 2018-1 please see Boundary Map in Appendix A.

Bond Profile and Principal Amount of Bonds Outstanding

CFD No. 2018-1 is a non-bonded District.

Special Tax Information

Special Tax

For Fiscal Year 2018-19 CFD No. 2018-1 was not levied:

Commencing Fiscal Year 2018-19 and for each subsequent Fiscal Year, the City Council shall levy Special Taxes on all Taxable Property, up to the applicable Maximum Special Tax to fund the Special Tax Requirement.

*Table 60-1
Maximum Special Tax Rates*

Land Use Class	Taxable Unit	Assigned Special Tax Rate
Single Family Residential (Less than 1,600 sq. ft.)	RU	\$2,090.00
Single Family Residential (1,600 - 1,800 sq. ft.)	RU	\$2,186.00
Single Family Residential (1,801 - 2,000 sq. ft.)	RU	\$2,331.00
Single Family Residential (2,001 - 2,200 sq. ft.)	RU	\$2,427.00
Single Family Residential (2,201 - 2,400 sq. ft.)	RU	\$2,524.00
Single Family Residential (2,401 - 2,600 sq. ft.)	RU	\$2,620.00
Single Family Residential (2,601 - 2,800 sq. ft.)	RU	\$2,716.00
Single Family Residential (2,801 - 3,000 sq. ft.)	RU	\$2,765.00
Single Family Residential (Greater than 3,000 sq. ft.)	RU	\$2,813.00
Multi-Family Residential (per Acre)	Acre	\$15,745.00
Non-Residential (per Acre)	Acre	\$15,745.00

Payment History

Delinquency Rate for Fiscal Year 2017-18

As of August 2, 2018, there are no delinquencies in the payment of the Special Tax for CFD No. 2018-1 for Fiscal Year 2017-18.

APPENDIX A

Debt Service Schedules



SPICER CONSULTING
G R O U P

CITY OF LAKE ELSINORE
CFD 2003-2 IA A & IA C (CANYON HILLS)
LARB Series 2014B



Issued

07/31/2014

<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>
03/01/2015			\$ 18,210,000.00	\$ 475,680.45		
09/01/2015	3.000%	\$ 260,000.00	\$ 17,950,000.00	\$ 405,793.75	\$ 1,141,474.20	\$ 1,141,474.20
03/01/2016			\$ 17,950,000.00	\$ 401,893.75	\$ 401,893.75	
09/01/2016	3.000%	\$ 370,000.00	\$ 17,580,000.00	\$ 401,893.75	\$ 771,893.75	\$ 1,173,787.50
03/01/2017			\$ 17,580,000.00	\$ 396,343.75	\$ 396,343.75	
09/01/2017	3.500%	\$ 400,000.00	\$ 17,180,000.00	\$ 396,343.75	\$ 796,343.75	\$ 1,192,687.50
03/01/2018			\$ 17,180,000.00	\$ 389,343.75	\$ 389,343.75	
09/01/2018	3.500%	\$ 435,000.00	\$ 16,745,000.00	\$ 389,343.75	\$ 824,343.75	\$ 1,213,687.50
03/01/2019			\$ 16,745,000.00	\$ 381,731.25	\$ 381,731.25	
09/01/2019	4.000%	\$ 480,000.00	\$ 16,265,000.00	\$ 381,731.25	\$ 861,731.25	\$ 1,243,462.50
03/01/2020			\$ 16,265,000.00	\$ 372,131.25	\$ 372,131.25	
09/01/2020	4.000%	\$ 530,000.00	\$ 15,735,000.00	\$ 372,131.25	\$ 902,131.25	\$ 1,274,262.50
03/01/2021			\$ 15,735,000.00	\$ 361,531.25	\$ 361,531.25	
09/01/2021	5.000%	\$ 575,000.00	\$ 15,160,000.00	\$ 361,531.25	\$ 936,531.25	\$ 1,298,062.50
03/01/2022			\$ 15,160,000.00	\$ 347,156.25	\$ 347,156.25	
09/01/2022	5.000%	\$ 630,000.00	\$ 14,530,000.00	\$ 347,156.25	\$ 977,156.25	\$ 1,324,312.50
03/01/2023			\$ 14,530,000.00	\$ 331,406.25	\$ 331,406.25	
09/01/2023	5.000%	\$ 670,000.00	\$ 13,860,000.00	\$ 331,406.25	\$ 1,001,406.25	\$ 1,332,812.50
03/01/2024			\$ 13,860,000.00	\$ 314,656.25	\$ 314,656.25	
09/01/2024	5.000%	\$ 720,000.00	\$ 13,140,000.00	\$ 314,656.25	\$ 1,034,656.25	\$ 1,349,312.50
03/01/2025			\$ 13,140,000.00	\$ 296,656.25	\$ 296,656.25	
09/01/2025	3.375%	\$ 765,000.00	\$ 12,375,000.00	\$ 296,656.25	\$ 1,061,656.25	\$ 1,358,312.50
03/01/2026			\$ 12,375,000.00	\$ 283,746.88	\$ 283,746.88	
09/01/2026	3.500%	\$ 805,000.00	\$ 11,570,000.00	\$ 283,746.88	\$ 1,088,746.88	\$ 1,372,493.75
03/01/2027			\$ 11,570,000.00	\$ 269,659.38	\$ 269,659.38	
09/01/2027	3.625%	\$ 845,000.00	\$ 10,725,000.00	\$ 269,659.38	\$ 1,114,659.38	\$ 1,384,318.75
03/01/2028			\$ 10,725,000.00	\$ 254,343.75	\$ 254,343.75	
09/01/2028	3.750%	\$ 890,000.00	\$ 9,835,000.00	\$ 254,343.75	\$ 1,144,343.75	\$ 1,398,687.50
03/01/2029			\$ 9,835,000.00	\$ 237,656.25	\$ 237,656.25	
09/01/2029	4.000%	\$ 935,000.00	\$ 8,900,000.00	\$ 237,656.25	\$ 1,172,656.25	\$ 1,410,312.50
03/01/2030			\$ 8,900,000.00	\$ 218,956.25	\$ 218,956.25	
09/01/2030	5.000%	\$ 1,000,000.00	\$ 7,900,000.00	\$ 218,956.25	\$ 1,218,956.25	\$ 1,437,912.50
03/01/2031			\$ 7,900,000.00	\$ 193,956.25	\$ 193,956.25	
09/01/2031	5.000%	\$ 1,045,000.00	\$ 6,855,000.00	\$ 193,956.25	\$ 1,238,956.25	\$ 1,432,912.50
03/01/2032			\$ 6,855,000.00	\$ 167,831.25	\$ 167,831.25	
09/01/2032	5.000%	\$ 1,115,000.00	\$ 5,740,000.00	\$ 167,831.25	\$ 1,282,831.25	\$ 1,450,662.50
03/01/2033			\$ 5,740,000.00	\$ 139,956.25	\$ 139,956.25	
09/01/2033	5.000%	\$ 1,180,000.00	\$ 4,560,000.00	\$ 139,956.25	\$ 1,319,956.25	\$ 1,459,912.50
03/01/2034			\$ 4,560,000.00	\$ 110,456.25	\$ 110,456.25	

09/01/2034	5.000%	\$ 1,255,000.00	\$ 3,305,000.00	\$ 110,456.25	\$ 1,365,456.25	\$ 1,475,912.50
03/01/2035			\$ 3,305,000.00	\$ 79,081.25	\$ 79,081.25	
09/01/2035	4.250%	\$ 455,000.00	\$ 2,850,000.00	\$ 79,081.25	\$ 534,081.25	\$ 613,162.50
03/01/2036			\$ 2,850,000.00	\$ 69,412.50	\$ 69,412.50	
09/01/2036	4.250%	\$ 490,000.00	\$ 2,360,000.00	\$ 69,412.50	\$ 559,412.50	\$ 628,825.00
03/01/2037			\$ 2,360,000.00	\$ 59,000.00	\$ 59,000.00	
09/01/2037	5.000%	\$ 525,000.00	\$ 1,835,000.00	\$ 59,000.00	\$ 584,000.00	\$ 643,000.00
03/01/2038			\$ 1,835,000.00	\$ 45,875.00	\$ 45,875.00	
09/01/2038	5.000%	\$ 565,000.00	\$ 1,270,000.00	\$ 45,875.00	\$ 610,875.00	\$ 656,750.00
03/01/2039			\$ 1,270,000.00	\$ 31,750.00	\$ 31,750.00	
09/01/2039	5.000%	\$ 610,000.00	\$ 660,000.00	\$ 31,750.00	\$ 641,750.00	\$ 673,500.00
03/01/2040			\$ 660,000.00	\$ 16,500.00	\$ 16,500.00	
09/01/2040	5.000%	\$ 660,000.00	\$ 0.00	\$ 16,500.00	\$ 676,500.00	\$ 693,000.00
Total		\$ 18,210,000.00		\$ 12,423,536.70	\$ 30,633,536.70	\$ 30,633,536.70

CITY OF LAKE ELSINORE
PFA SERIES 2015A



Issued

03/18/2015

<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>
09/01/2015	2.000%	\$ 1,660,000.00	\$ 107,185,000.00	\$ 2,355,621.65	\$ 4,015,621.65	\$ 4,015,621.65
03/01/2016			\$ 107,185,000.00	\$ 2,583,450.00	\$ 2,583,450.00	
09/01/2016	2.000%	\$ 1,645,000.00	\$ 105,540,000.00	\$ 2,583,450.00	\$ 4,228,450.00	\$ 6,811,900.00
03/01/2017			\$ 105,540,000.00	\$ 2,565,650.00	\$ 2,565,650.00	
09/01/2017	3.000%	\$ 1,825,000.00	\$ 103,715,000.00	\$ 2,565,650.00	\$ 4,390,650.00	\$ 6,956,300.00
03/01/2018			\$ 103,715,000.00	\$ 2,537,525.00	\$ 2,537,525.00	
09/01/2018	4.000%	\$ 2,040,000.00	\$ 101,675,000.00	\$ 2,537,525.00	\$ 4,577,525.00	\$ 7,115,050.00
03/01/2019			\$ 101,675,000.00	\$ 2,496,725.00	\$ 2,496,725.00	
09/01/2019	4.000%	\$ 2,250,000.00	\$ 99,425,000.00	\$ 2,496,725.00	\$ 4,746,725.00	\$ 7,243,450.00
03/01/2020			\$ 99,425,000.00	\$ 2,451,725.00	\$ 2,451,725.00	
09/01/2020	5.000%	\$ 2,500,000.00	\$ 96,925,000.00	\$ 2,451,725.00	\$ 4,951,725.00	\$ 7,403,450.00
03/01/2021			\$ 96,925,000.00	\$ 2,390,250.00	\$ 2,390,250.00	
09/01/2021	5.000%	\$ 2,755,000.00	\$ 94,170,000.00	\$ 2,390,250.00	\$ 5,145,250.00	\$ 7,535,500.00
03/01/2022			\$ 94,170,000.00	\$ 2,322,475.00	\$ 2,322,475.00	
09/01/2022	5.000%	\$ 3,030,000.00	\$ 91,140,000.00	\$ 2,322,475.00	\$ 5,352,475.00	\$ 7,674,950.00
03/01/2023			\$ 91,140,000.00	\$ 2,247,950.00	\$ 2,247,950.00	
09/01/2023	5.000%	\$ 3,335,000.00	\$ 87,805,000.00	\$ 2,247,950.00	\$ 5,582,950.00	\$ 7,830,900.00
03/01/2024			\$ 87,805,000.00	\$ 2,165,875.00	\$ 2,165,875.00	
09/01/2024	5.000%	\$ 3,660,000.00	\$ 84,145,000.00	\$ 2,165,875.00	\$ 5,825,875.00	\$ 7,991,750.00
03/01/2025			\$ 84,145,000.00	\$ 2,075,800.00	\$ 2,075,800.00	
09/01/2025	5.000%	\$ 3,990,000.00	\$ 80,155,000.00	\$ 2,075,800.00	\$ 6,065,800.00	\$ 8,141,600.00
03/01/2026			\$ 80,155,000.00	\$ 1,977,575.00	\$ 1,977,575.00	
09/01/2026	5.000%	\$ 4,230,000.00	\$ 75,925,000.00	\$ 1,977,575.00	\$ 6,207,575.00	\$ 8,185,150.00
03/01/2027			\$ 75,925,000.00	\$ 1,873,500.00	\$ 1,873,500.00	
09/01/2027	5.000%	\$ 4,605,000.00	\$ 71,320,000.00	\$ 1,873,500.00	\$ 6,478,500.00	\$ 8,352,000.00
03/01/2028			\$ 71,320,000.00	\$ 1,760,175.00	\$ 1,760,175.00	
09/01/2028	5.000%	\$ 5,000,000.00	\$ 66,320,000.00	\$ 1,760,175.00	\$ 6,760,175.00	\$ 8,520,350.00
03/01/2029			\$ 66,320,000.00	\$ 1,637,100.00	\$ 1,637,100.00	
09/01/2029	5.000%	\$ 5,400,000.00	\$ 60,920,000.00	\$ 1,637,100.00	\$ 7,037,100.00	\$ 8,674,200.00
03/01/2030			\$ 60,920,000.00	\$ 1,504,175.00	\$ 1,504,175.00	
09/01/2030	5.000%	\$ 5,850,000.00	\$ 55,070,000.00	\$ 1,504,175.00	\$ 7,354,175.00	\$ 8,858,350.00
03/01/2031			\$ 55,070,000.00	\$ 1,360,150.00	\$ 1,360,150.00	
09/01/2031	5.000%	\$ 6,320,000.00	\$ 48,750,000.00	\$ 1,360,150.00	\$ 7,680,150.00	\$ 9,040,300.00
03/01/2032			\$ 48,750,000.00	\$ 1,204,525.00	\$ 1,204,525.00	
09/01/2032	5.000%	\$ 6,810,000.00	\$ 41,940,000.00	\$ 1,204,525.00	\$ 8,014,525.00	\$ 9,219,050.00
03/01/2033			\$ 41,940,000.00	\$ 1,036,825.00	\$ 1,036,825.00	
09/01/2033	5.000%	\$ 7,325,000.00	\$ 34,615,000.00	\$ 1,036,825.00	\$ 8,361,825.00	\$ 9,398,650.00
03/01/2034			\$ 34,615,000.00	\$ 856,400.00	\$ 856,400.00	
09/01/2034	5.000%	\$ 7,850,000.00	\$ 26,765,000.00	\$ 856,400.00	\$ 8,706,400.00	\$ 9,562,800.00
03/01/2035			\$ 26,765,000.00	\$ 663,000.00	\$ 663,000.00	

CITY OF LAKE ELSINORE
PFA SERIES 2015A



Issued

03/18/2015

<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>
09/01/2035	5.000%	\$ 8,405,000.00	\$ 18,360,000.00	\$ 663,000.00	\$ 9,068,000.00	\$ 9,731,000.00
03/01/2036			\$ 18,360,000.00	\$ 455,875.00	\$ 455,875.00	
09/01/2036	5.000%	\$ 6,850,000.00	\$ 11,510,000.00	\$ 455,875.00	\$ 7,305,875.00	\$ 7,761,750.00
03/01/2037			\$ 11,510,000.00	\$ 287,750.00	\$ 287,750.00	
09/01/2037	5.000%	\$ 3,850,000.00	\$ 7,660,000.00	\$ 287,750.00	\$ 4,137,750.00	\$ 4,425,500.00
03/01/2038			\$ 7,660,000.00	\$ 191,500.00	\$ 191,500.00	
09/01/2038	5.000%	\$ 4,135,000.00	\$ 3,525,000.00	\$ 191,500.00	\$ 4,326,500.00	\$ 4,518,000.00
03/01/2039			\$ 3,525,000.00	\$ 88,125.00	\$ 88,125.00	
09/01/2039	5.000%	\$ 2,870,000.00	\$ 655,000.00	\$ 88,125.00	\$ 2,958,125.00	\$ 3,046,250.00
03/01/2040			\$ 655,000.00	\$ 16,375.00	\$ 16,375.00	
09/01/2040	5.000%	\$ 655,000.00	\$ 0.00	\$ 16,375.00	\$ 671,375.00	\$ 687,750.00
Total		\$ 108,845,000.00		\$ 79,856,571.65	\$ 188,701,571.65	\$ 188,701,571.65

CITY OF LAKE ELSINORE
AD 93-1 (CANYON HILLS)
LARB Series 2012 B Authority



Issued

03/02/2013

<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>
03/02/2013			\$ 15,345,000.00	\$ 213,706.25	\$ 213,706.25	
09/02/2013	0.000%	\$ 0.00	\$ 15,345,000.00	\$ 413,625.00	\$ 413,625.00	\$ 627,331.25
03/02/2014			\$ 15,345,000.00	\$ 336,900.00	\$ 336,900.00	
09/02/2014	2.000%	\$ 615,000.00	\$ 14,730,000.00	\$ 336,900.00	\$ 951,900.00	\$ 1,288,800.00
03/02/2015			\$ 14,730,000.00	\$ 330,750.00	\$ 330,750.00	
09/02/2015	2.250%	\$ 630,000.00	\$ 14,100,000.00	\$ 330,750.00	\$ 960,750.00	\$ 1,291,500.00
03/02/2016			\$ 14,100,000.00	\$ 323,662.50	\$ 323,662.50	
09/02/2016	2.750%	\$ 655,000.00	\$ 13,445,000.00	\$ 323,662.50	\$ 978,662.50	\$ 1,302,325.00
03/02/2017			\$ 13,445,000.00	\$ 314,656.25	\$ 314,656.25	
09/02/2017	3.000%	\$ 675,000.00	\$ 12,770,000.00	\$ 314,656.25	\$ 989,656.25	\$ 1,304,312.50
03/02/2018			\$ 12,770,000.00	\$ 304,531.25	\$ 304,531.25	
09/02/2018	3.375%	\$ 705,000.00	\$ 12,065,000.00	\$ 304,531.25	\$ 1,009,531.25	\$ 1,314,062.50
03/02/2019			\$ 12,065,000.00	\$ 292,634.38	\$ 292,634.38	
09/02/2019	3.625%	\$ 735,000.00	\$ 11,330,000.00	\$ 292,634.38	\$ 1,027,634.38	\$ 1,320,268.75
03/02/2020			\$ 11,330,000.00	\$ 279,312.50	\$ 279,312.50	
09/02/2020	3.875%	\$ 770,000.00	\$ 10,560,000.00	\$ 279,312.50	\$ 1,049,312.50	\$ 1,328,625.00
03/02/2021			\$ 10,560,000.00	\$ 264,393.75	\$ 264,393.75	
09/02/2021	4.375%	\$ 805,000.00	\$ 9,755,000.00	\$ 264,393.75	\$ 1,069,393.75	\$ 1,333,787.50
03/02/2022			\$ 9,755,000.00	\$ 246,784.38	\$ 246,784.38	
09/02/2022	4.375%	\$ 850,000.00	\$ 8,905,000.00	\$ 246,784.38	\$ 1,096,784.38	\$ 1,343,568.75
03/02/2023			\$ 8,905,000.00	\$ 228,190.63	\$ 228,190.63	
09/02/2023	5.125%	\$ 895,000.00	\$ 8,010,000.00	\$ 228,190.63	\$ 1,123,190.63	\$ 1,351,381.25
03/02/2024			\$ 8,010,000.00	\$ 205,256.25	\$ 205,256.25	
09/02/2024	5.125%	\$ 950,000.00	\$ 7,060,000.00	\$ 205,256.25	\$ 1,155,256.25	\$ 1,360,512.50
03/02/2025			\$ 7,060,000.00	\$ 180,912.50	\$ 180,912.50	
09/02/2025	5.125%	\$ 1,010,000.00	\$ 6,050,000.00	\$ 180,912.50	\$ 1,190,912.50	\$ 1,371,825.00
03/02/2026			\$ 6,050,000.00	\$ 155,031.25	\$ 155,031.25	
09/02/2026	5.125%	\$ 1,070,000.00	\$ 4,980,000.00	\$ 155,031.25	\$ 1,225,031.25	\$ 1,380,062.50
03/02/2027			\$ 4,980,000.00	\$ 127,612.50	\$ 127,612.50	
09/02/2027	5.125%	\$ 1,135,000.00	\$ 3,845,000.00	\$ 127,612.50	\$ 1,262,612.50	\$ 1,390,225.00
03/02/2028			\$ 3,845,000.00	\$ 98,528.13	\$ 98,528.13	
09/02/2028	5.125%	\$ 1,205,000.00	\$ 2,640,000.00	\$ 98,528.13	\$ 1,303,528.13	\$ 1,402,056.25
03/02/2029			\$ 2,640,000.00	\$ 67,650.00	\$ 67,650.00	
09/02/2029	5.125%	\$ 1,280,000.00	\$ 1,360,000.00	\$ 67,650.00	\$ 1,347,650.00	\$ 1,415,300.00
03/02/2030			\$ 1,360,000.00	\$ 34,850.00	\$ 34,850.00	
09/02/2030	5.125%	\$ 1,360,000.00	\$ 0.00	\$ 34,850.00	\$ 1,394,850.00	\$ 1,429,700.00
Total		\$ 15,345,000.00		\$ 8,210,643.75	\$ 23,555,643.75	\$ 23,555,643.75

CITY OF LAKE ELSINORE
AD 93-1 (CANYON HILLS)
LARB Series 2012 B



Issued

03/02/2013

<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>
03/02/2013			\$ 15,345,000.00	\$ 213,706.25	\$ 213,706.25	
09/02/2013	0.000%	\$ 0.00	\$ 15,345,000.00	\$ 413,625.00	\$ 413,625.00	\$ 627,331.25
03/02/2014			\$ 15,345,000.00	\$ 413,625.00	\$ 413,625.00	
09/02/2014	3.000%	\$ 615,000.00	\$ 14,730,000.00	\$ 413,625.00	\$ 1,028,625.00	\$ 1,442,250.00
03/02/2015			\$ 14,730,000.00	\$ 404,400.00	\$ 404,400.00	
09/02/2015	3.250%	\$ 630,000.00	\$ 14,100,000.00	\$ 404,400.00	\$ 1,034,400.00	\$ 1,438,800.00
03/02/2016			\$ 14,100,000.00	\$ 394,162.50	\$ 394,162.50	
09/02/2016	3.750%	\$ 655,000.00	\$ 13,445,000.00	\$ 394,162.50	\$ 1,049,162.50	\$ 1,443,325.00
03/02/2017			\$ 13,445,000.00	\$ 381,881.25	\$ 381,881.25	
09/02/2017	4.000%	\$ 675,000.00	\$ 12,770,000.00	\$ 381,881.25	\$ 1,056,881.25	\$ 1,438,762.50
03/02/2018			\$ 12,770,000.00	\$ 368,381.25	\$ 368,381.25	
09/02/2018	4.375%	\$ 705,000.00	\$ 12,065,000.00	\$ 368,381.25	\$ 1,073,381.25	\$ 1,441,762.50
03/02/2019			\$ 12,065,000.00	\$ 352,959.38	\$ 352,959.38	
09/02/2019	4.625%	\$ 735,000.00	\$ 11,330,000.00	\$ 352,959.38	\$ 1,087,959.38	\$ 1,440,918.75
03/02/2020			\$ 11,330,000.00	\$ 335,962.50	\$ 335,962.50	
09/02/2020	4.875%	\$ 770,000.00	\$ 10,560,000.00	\$ 335,962.50	\$ 1,105,962.50	\$ 1,441,925.00
03/02/2021			\$ 10,560,000.00	\$ 317,193.75	\$ 317,193.75	
09/02/2021	5.375%	\$ 805,000.00	\$ 9,755,000.00	\$ 317,193.75	\$ 1,122,193.75	\$ 1,439,387.50
03/02/2022			\$ 9,755,000.00	\$ 295,559.38	\$ 295,559.38	
09/02/2022	5.375%	\$ 850,000.00	\$ 8,905,000.00	\$ 295,559.38	\$ 1,145,559.38	\$ 1,441,118.75
03/02/2023			\$ 8,905,000.00	\$ 272,715.63	\$ 272,715.63	
09/02/2023	6.125%	\$ 895,000.00	\$ 8,010,000.00	\$ 272,715.63	\$ 1,167,715.63	\$ 1,440,431.25
03/02/2024			\$ 8,010,000.00	\$ 245,306.25	\$ 245,306.25	
09/02/2024	6.125%	\$ 950,000.00	\$ 7,060,000.00	\$ 245,306.25	\$ 1,195,306.25	\$ 1,440,612.50
03/02/2025			\$ 7,060,000.00	\$ 216,212.50	\$ 216,212.50	
09/02/2025	6.125%	\$ 1,010,000.00	\$ 6,050,000.00	\$ 216,212.50	\$ 1,226,212.50	\$ 1,442,425.00
03/02/2026			\$ 6,050,000.00	\$ 185,281.25	\$ 185,281.25	
09/02/2026	6.125%	\$ 1,070,000.00	\$ 4,980,000.00	\$ 185,281.25	\$ 1,255,281.25	\$ 1,440,562.50
03/02/2027			\$ 4,980,000.00	\$ 152,512.50	\$ 152,512.50	
09/02/2027	6.125%	\$ 1,135,000.00	\$ 3,845,000.00	\$ 152,512.50	\$ 1,287,512.50	\$ 1,440,025.00
03/02/2028			\$ 3,845,000.00	\$ 117,753.13	\$ 117,753.13	
09/02/2028	6.125%	\$ 1,205,000.00	\$ 2,640,000.00	\$ 117,753.13	\$ 1,322,753.13	\$ 1,440,506.25
03/02/2029			\$ 2,640,000.00	\$ 80,850.00	\$ 80,850.00	
09/02/2029	6.125%	\$ 1,280,000.00	\$ 1,360,000.00	\$ 80,850.00	\$ 1,360,850.00	\$ 1,441,700.00
03/02/2030			\$ 1,360,000.00	\$ 41,650.00	\$ 41,650.00	
09/02/2030	6.125%	\$ 1,360,000.00	\$ 0.00	\$ 41,650.00	\$ 1,401,650.00	\$ 1,443,300.00
Total		\$ 15,345,000.00		\$ 9,780,143.75	\$ 25,125,143.75	\$ 25,125,143.75

CITY OF LAKE ELSINORE
CFD 88-3 (WEST LAKE ELSINORE)
LARB Series 2013 B



Issued

07/11/2013

<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>
09/01/2013	0.000%	\$ 0.00	\$ 4,215,000.00	\$ 14,244.79	\$ 14,244.79	\$ 14,244.79
03/01/2014			\$ 4,215,000.00	\$ 51,281.25	\$ 51,281.25	
09/01/2014	2.000%	\$ 705,000.00	\$ 3,510,000.00	\$ 51,281.25	\$ 756,281.25	\$ 807,562.50
03/01/2015			\$ 3,510,000.00	\$ 44,231.25	\$ 44,231.25	
09/01/2015	2.000%	\$ 685,000.00	\$ 2,825,000.00	\$ 44,231.25	\$ 729,231.25	\$ 773,462.50
03/01/2016			\$ 2,825,000.00	\$ 37,381.25	\$ 37,381.25	
09/01/2016	2.000%	\$ 650,000.00	\$ 2,175,000.00	\$ 37,381.25	\$ 687,381.25	\$ 724,762.50
03/01/2017			\$ 2,175,000.00	\$ 30,881.25	\$ 30,881.25	
09/01/2017	2.500%	\$ 620,000.00	\$ 1,555,000.00	\$ 30,881.25	\$ 650,881.25	\$ 681,762.50
03/01/2018			\$ 1,555,000.00	\$ 23,131.25	\$ 23,131.25	
09/01/2018	2.750%	\$ 580,000.00	\$ 975,000.00	\$ 23,131.25	\$ 603,131.25	\$ 626,262.50
03/01/2019			\$ 975,000.00	\$ 15,156.25	\$ 15,156.25	
09/01/2019	3.000%	\$ 550,000.00	\$ 425,000.00	\$ 15,156.25	\$ 565,156.25	\$ 580,312.50
03/01/2020			\$ 425,000.00	\$ 6,906.25	\$ 6,906.25	
09/01/2020	3.250%	\$ 425,000.00	\$ 0.00	\$ 6,906.25	\$ 431,906.25	\$ 438,812.50
Total		\$ 4,215,000.00		\$ 432,182.29	\$ 4,647,182.29	\$ 4,647,182.29

CITY OF LAKE ELSINORE
CFD 88-3 (WEST LAKE ELSINORE)
LARB Series 2015 B



Issued

06/04/2015

<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>
03/01/2016			\$ 7,590,000.00	\$ 221,165.00	\$ 221,165.00	
09/01/2016	2.000%	\$ 1,270,000.00	\$ 6,320,000.00	\$ 149,100.00	\$ 1,419,100.00	\$ 1,640,265.00
03/01/2017			\$ 6,320,000.00	\$ 136,400.00	\$ 136,400.00	
09/01/2017	3.000%	\$ 1,410,000.00	\$ 4,910,000.00	\$ 136,400.00	\$ 1,546,400.00	\$ 1,682,800.00
03/01/2018			\$ 4,910,000.00	\$ 115,250.00	\$ 115,250.00	
09/01/2018	4.000%	\$ 1,500,000.00	\$ 3,410,000.00	\$ 115,250.00	\$ 1,615,250.00	\$ 1,730,500.00
03/01/2019			\$ 3,410,000.00	\$ 85,250.00	\$ 85,250.00	
09/01/2019	5.000%	\$ 1,600,000.00	\$ 1,810,000.00	\$ 85,250.00	\$ 1,685,250.00	\$ 1,770,500.00
03/01/2020			\$ 1,810,000.00	\$ 45,250.00	\$ 45,250.00	
09/01/2020	5.000%	\$ 1,810,000.00	\$ 0.00	\$ 45,250.00	\$ 1,855,250.00	\$ 1,900,500.00
Total		\$ 7,590,000.00		\$ 1,134,565.00	\$ 8,724,565.00	\$ 8,724,565.00

CITY OF LAKE ELSINORE
CFD 90-2 (TUSCANY HILLS)
LARB Series 2007 A



Issued

03/22/2007

<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>
10/01/2007	0.000%	\$ 0.00	\$ 7,340,000.00	\$ 173,407.50	\$ 173,407.50	\$ 173,407.50
04/01/2008			\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	
10/01/2008	0.000%	\$ 0.00	\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	\$ 330,300.00
04/01/2009			\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	
10/01/2009	0.000%	\$ 0.00	\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	\$ 330,300.00
04/01/2010			\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	
10/01/2010	0.000%	\$ 0.00	\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	\$ 330,300.00
04/01/2011			\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	
10/01/2011	0.000%	\$ 0.00	\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	\$ 330,300.00
04/01/2012			\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	
10/01/2012	0.000%	\$ 0.00	\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	\$ 330,300.00
04/01/2013			\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	
10/01/2013	0.000%	\$ 0.00	\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	\$ 330,300.00
04/01/2014			\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	
10/01/2014	0.000%	\$ 0.00	\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	\$ 330,300.00
04/01/2015			\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	
10/01/2015	0.000%	\$ 0.00	\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	\$ 330,300.00
04/01/2016			\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	
10/01/2016	0.000%	\$ 0.00	\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	\$ 330,300.00
04/01/2017			\$ 7,340,000.00	\$ 165,150.00	\$ 165,150.00	
10/01/2017	4.500%	\$ 780,000.00	\$ 6,560,000.00	\$ 165,150.00	\$ 945,150.00	\$ 1,110,300.00
04/01/2018			\$ 6,560,000.00	\$ 147,600.00	\$ 147,600.00	
10/01/2018	4.500%	\$ 815,000.00	\$ 5,745,000.00	\$ 147,600.00	\$ 962,600.00	\$ 1,110,200.00
04/01/2019			\$ 5,745,000.00	\$ 129,262.50	\$ 129,262.50	
10/01/2019	4.500%	\$ 855,000.00	\$ 4,890,000.00	\$ 129,262.50	\$ 984,262.50	\$ 1,113,525.00
04/01/2020			\$ 4,890,000.00	\$ 110,025.00	\$ 110,025.00	
10/01/2020	4.500%	\$ 895,000.00	\$ 3,995,000.00	\$ 110,025.00	\$ 1,005,025.00	\$ 1,115,050.00
04/01/2021			\$ 3,995,000.00	\$ 89,887.50	\$ 89,887.50	
10/01/2021	4.500%	\$ 935,000.00	\$ 3,060,000.00	\$ 89,887.50	\$ 1,024,887.50	\$ 1,114,775.00
04/01/2022			\$ 3,060,000.00	\$ 68,850.00	\$ 68,850.00	
10/01/2022	4.500%	\$ 975,000.00	\$ 2,085,000.00	\$ 68,850.00	\$ 1,043,850.00	\$ 1,112,700.00
04/01/2023			\$ 2,085,000.00	\$ 46,912.50	\$ 46,912.50	
10/01/2023	4.500%	\$ 1,020,000.00	\$ 1,065,000.00	\$ 46,912.50	\$ 1,066,912.50	\$ 1,113,825.00
04/01/2024			\$ 1,065,000.00	\$ 23,962.50	\$ 23,962.50	
10/01/2024	4.500%	\$ 1,065,000.00	\$ 0.00	\$ 23,962.50	\$ 1,088,962.50	\$ 1,112,925.00
Total		\$ 7,340,000.00		\$ 4,709,407.50	\$ 12,049,407.50	\$ 12,049,407.50

CITY OF LAKE ELSINORE
CFD 95-1 (CIVIC CENTER)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2015	2.000%	\$ 5,000.00	\$ 1,025,000.00	\$ 20,420.28	\$ 25,420.28	\$ 25,420.28
03/01/2016			\$ 1,025,000.00	\$ 22,500.00	\$ 22,500.00	
09/01/2016	2.000%	\$ 85,000.00	\$ 940,000.00	\$ 22,500.00	\$ 107,500.00	\$ 130,000.00
03/01/2017			\$ 940,000.00	\$ 21,650.00	\$ 21,650.00	
09/01/2017	3.000%	\$ 90,000.00	\$ 850,000.00	\$ 21,650.00	\$ 111,650.00	\$ 133,300.00
03/01/2018			\$ 850,000.00	\$ 20,300.00	\$ 20,300.00	
09/01/2018	4.000%	\$ 95,000.00	\$ 755,000.00	\$ 20,300.00	\$ 115,300.00	\$ 135,600.00
03/01/2019			\$ 755,000.00	\$ 18,400.00	\$ 18,400.00	
09/01/2019	4.000%	\$ 95,000.00	\$ 660,000.00	\$ 18,400.00	\$ 113,400.00	\$ 131,800.00
03/01/2020			\$ 660,000.00	\$ 16,500.00	\$ 16,500.00	
09/01/2020	5.000%	\$ 100,000.00	\$ 560,000.00	\$ 16,500.00	\$ 116,500.00	\$ 133,000.00
03/01/2021			\$ 560,000.00	\$ 14,000.00	\$ 14,000.00	
09/01/2021	5.000%	\$ 100,000.00	\$ 460,000.00	\$ 14,000.00	\$ 114,000.00	\$ 128,000.00
03/01/2022			\$ 460,000.00	\$ 11,500.00	\$ 11,500.00	
09/01/2022	5.000%	\$ 105,000.00	\$ 355,000.00	\$ 11,500.00	\$ 116,500.00	\$ 128,000.00
03/01/2023			\$ 355,000.00	\$ 8,875.00	\$ 8,875.00	
09/01/2023	5.000%	\$ 115,000.00	\$ 240,000.00	\$ 8,875.00	\$ 123,875.00	\$ 132,750.00
03/01/2024			\$ 240,000.00	\$ 6,000.00	\$ 6,000.00	
09/01/2024	5.000%	\$ 120,000.00	\$ 120,000.00	\$ 6,000.00	\$ 126,000.00	\$ 132,000.00
03/01/2025			\$ 120,000.00	\$ 3,000.00	\$ 3,000.00	
09/01/2025	5.000%	\$ 120,000.00	\$ 0.00	\$ 3,000.00	\$ 123,000.00	\$ 126,000.00
Total		\$ 1,030,000.00		\$ 305,870.28	\$ 1,335,870.28	\$ 1,335,870.28

CITY OF LAKE ELSINORE
CFD 98-1 (SUMMERHILL)
LARB Series 2013 C



Issued

07/11/2013

<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>
09/01/2013	0.000%	\$ 0.00	\$ 13,615,000.00	\$ 83,969.62	\$ 83,969.62	\$ 83,969.62
03/01/2014			\$ 13,615,000.00	\$ 302,290.63	\$ 302,290.63	
09/01/2014	2.000%	\$ 475,000.00	\$ 13,140,000.00	\$ 302,290.63	\$ 777,290.63	\$ 1,079,581.25
03/01/2015			\$ 13,140,000.00	\$ 297,540.63	\$ 297,540.63	
09/01/2015	2.000%	\$ 485,000.00	\$ 12,655,000.00	\$ 297,540.63	\$ 782,540.63	\$ 1,080,081.25
03/01/2016			\$ 12,655,000.00	\$ 292,690.63	\$ 292,690.63	
09/01/2016	2.500%	\$ 495,000.00	\$ 12,160,000.00	\$ 292,690.63	\$ 787,690.63	\$ 1,080,381.25
03/01/2017			\$ 12,160,000.00	\$ 286,503.13	\$ 286,503.13	
09/01/2017	3.000%	\$ 505,000.00	\$ 11,655,000.00	\$ 286,503.13	\$ 791,503.13	\$ 1,078,006.25
03/01/2018			\$ 11,655,000.00	\$ 278,928.13	\$ 278,928.13	
09/01/2018	3.000%	\$ 525,000.00	\$ 11,130,000.00	\$ 278,928.13	\$ 803,928.13	\$ 1,082,856.25
03/01/2019			\$ 11,130,000.00	\$ 271,053.13	\$ 271,053.13	
09/01/2019	3.375%	\$ 540,000.00	\$ 10,590,000.00	\$ 271,053.13	\$ 811,053.13	\$ 1,082,106.25
03/01/2020			\$ 10,590,000.00	\$ 261,940.63	\$ 261,940.63	
09/01/2020	3.500%	\$ 555,000.00	\$ 10,035,000.00	\$ 261,940.63	\$ 816,940.63	\$ 1,078,881.25
03/01/2021			\$ 10,035,000.00	\$ 252,228.13	\$ 252,228.13	
09/01/2021	3.875%	\$ 575,000.00	\$ 9,460,000.00	\$ 252,228.13	\$ 827,228.13	\$ 1,079,456.25
03/01/2022			\$ 9,460,000.00	\$ 241,087.50	\$ 241,087.50	
09/01/2022	4.000%	\$ 600,000.00	\$ 8,860,000.00	\$ 241,087.50	\$ 841,087.50	\$ 1,082,175.00
03/01/2023			\$ 8,860,000.00	\$ 229,087.50	\$ 229,087.50	
09/01/2023	4.125%	\$ 620,000.00	\$ 8,240,000.00	\$ 229,087.50	\$ 849,087.50	\$ 1,078,175.00
03/01/2024			\$ 8,240,000.00	\$ 216,300.00	\$ 216,300.00	
09/01/2024	5.250%	\$ 650,000.00	\$ 7,590,000.00	\$ 216,300.00	\$ 866,300.00	\$ 1,082,600.00
03/01/2025			\$ 7,590,000.00	\$ 199,237.50	\$ 199,237.50	
09/01/2025	5.250%	\$ 680,000.00	\$ 6,910,000.00	\$ 199,237.50	\$ 879,237.50	\$ 1,078,475.00
03/01/2026			\$ 6,910,000.00	\$ 181,387.50	\$ 181,387.50	
09/01/2026	5.250%	\$ 720,000.00	\$ 6,190,000.00	\$ 181,387.50	\$ 901,387.50	\$ 1,082,775.00
03/01/2027			\$ 6,190,000.00	\$ 162,487.50	\$ 162,487.50	
09/01/2027	5.250%	\$ 755,000.00	\$ 5,435,000.00	\$ 162,487.50	\$ 917,487.50	\$ 1,079,975.00
03/01/2028			\$ 5,435,000.00	\$ 142,668.75	\$ 142,668.75	
09/01/2028	5.250%	\$ 795,000.00	\$ 4,640,000.00	\$ 142,668.75	\$ 937,668.75	\$ 1,080,337.50
03/01/2029			\$ 4,640,000.00	\$ 121,800.00	\$ 121,800.00	
09/01/2029	5.250%	\$ 835,000.00	\$ 3,805,000.00	\$ 121,800.00	\$ 956,800.00	\$ 1,078,600.00
03/01/2030			\$ 3,805,000.00	\$ 99,881.25	\$ 99,881.25	
09/01/2030	5.250%	\$ 880,000.00	\$ 2,925,000.00	\$ 99,881.25	\$ 979,881.25	\$ 1,079,762.50
03/01/2031			\$ 2,925,000.00	\$ 76,781.25	\$ 76,781.25	
09/01/2031	5.250%	\$ 925,000.00	\$ 2,000,000.00	\$ 76,781.25	\$ 1,001,781.25	\$ 1,078,562.50
03/01/2032			\$ 2,000,000.00	\$ 52,500.00	\$ 52,500.00	
09/01/2032	5.250%	\$ 975,000.00	\$ 1,025,000.00	\$ 52,500.00	\$ 1,027,500.00	\$ 1,080,000.00
03/01/2033			\$ 1,025,000.00	\$ 26,906.25	\$ 26,906.25	

CITY OF LAKE ELSINORE
CFD 98-1 (SUMMERHILL)
LARB Series 2013 C



Issued

07/11/2013

<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>
09/01/2033	5.250%	\$ 1,025,000.00	\$ 0.00	\$ 26,906.25	\$ 1,051,906.25	\$ 1,078,812.50
Total		\$ 13,615,000.00		\$ 8,070,569.62	\$ 21,685,569.62	\$ 21,685,569.62

CITY OF LAKE ELSINORE
CFD 2003-2 IA A (CANYON HILLS)
LARB Series 2014



Issued

07/31/2014

<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>
03/01/2015			\$ 10,895,000.00	\$ 277,985.17	\$ 277,985.17	
09/01/2015	3.000%	\$ 245,000.00	\$ 10,650,000.00	\$ 237,143.75	\$ 482,143.75	\$ 760,128.92
03/01/2016			\$ 10,650,000.00	\$ 233,468.75	\$ 233,468.75	
09/01/2016	3.000%	\$ 310,000.00	\$ 10,340,000.00	\$ 233,468.75	\$ 543,468.75	\$ 776,937.50
03/01/2017			\$ 10,340,000.00	\$ 228,818.75	\$ 228,818.75	
09/01/2017	3.500%	\$ 330,000.00	\$ 10,010,000.00	\$ 228,818.75	\$ 558,818.75	\$ 787,637.50
03/01/2018			\$ 10,010,000.00	\$ 223,043.75	\$ 223,043.75	
09/01/2018	3.500%	\$ 355,000.00	\$ 9,655,000.00	\$ 223,043.75	\$ 578,043.75	\$ 801,087.50
03/01/2019			\$ 9,655,000.00	\$ 216,831.25	\$ 216,831.25	
09/01/2019	4.000%	\$ 385,000.00	\$ 9,270,000.00	\$ 216,831.25	\$ 601,831.25	\$ 818,662.50
03/01/2020			\$ 9,270,000.00	\$ 209,131.25	\$ 209,131.25	
09/01/2020	4.000%	\$ 420,000.00	\$ 8,850,000.00	\$ 209,131.25	\$ 629,131.25	\$ 838,262.50
03/01/2021			\$ 8,850,000.00	\$ 200,731.25	\$ 200,731.25	
09/01/2021	5.000%	\$ 450,000.00	\$ 8,400,000.00	\$ 200,731.25	\$ 650,731.25	\$ 851,462.50
03/01/2022			\$ 8,400,000.00	\$ 189,481.25	\$ 189,481.25	
09/01/2022	5.000%	\$ 490,000.00	\$ 7,910,000.00	\$ 189,481.25	\$ 679,481.25	\$ 868,962.50
03/01/2023			\$ 7,910,000.00	\$ 177,231.25	\$ 177,231.25	
09/01/2023	5.000%	\$ 515,000.00	\$ 7,395,000.00	\$ 177,231.25	\$ 692,231.25	\$ 869,462.50
03/01/2024			\$ 7,395,000.00	\$ 164,356.25	\$ 164,356.25	
09/01/2024	5.000%	\$ 545,000.00	\$ 6,850,000.00	\$ 164,356.25	\$ 709,356.25	\$ 873,712.50
03/01/2025			\$ 6,850,000.00	\$ 150,731.25	\$ 150,731.25	
09/01/2025	3.375%	\$ 570,000.00	\$ 6,280,000.00	\$ 150,731.25	\$ 720,731.25	\$ 871,462.50
03/01/2026			\$ 6,280,000.00	\$ 141,112.50	\$ 141,112.50	
09/01/2026	3.500%	\$ 590,000.00	\$ 5,690,000.00	\$ 141,112.50	\$ 731,112.50	\$ 872,225.00
03/01/2027			\$ 5,690,000.00	\$ 130,787.50	\$ 130,787.50	
09/01/2027	3.625%	\$ 610,000.00	\$ 5,080,000.00	\$ 130,787.50	\$ 740,787.50	\$ 871,575.00
03/01/2028			\$ 5,080,000.00	\$ 119,731.25	\$ 119,731.25	
09/01/2028	3.750%	\$ 635,000.00	\$ 4,445,000.00	\$ 119,731.25	\$ 754,731.25	\$ 874,462.50
03/01/2029			\$ 4,445,000.00	\$ 107,825.00	\$ 107,825.00	
09/01/2029	4.000%	\$ 660,000.00	\$ 3,785,000.00	\$ 107,825.00	\$ 767,825.00	\$ 875,650.00
03/01/2030			\$ 3,785,000.00	\$ 94,625.00	\$ 94,625.00	
09/01/2030	5.000%	\$ 695,000.00	\$ 3,090,000.00	\$ 94,625.00	\$ 789,625.00	\$ 884,250.00
03/01/2031			\$ 3,090,000.00	\$ 77,250.00	\$ 77,250.00	
09/01/2031	5.000%	\$ 715,000.00	\$ 2,375,000.00	\$ 77,250.00	\$ 792,250.00	\$ 869,500.00
03/01/2032			\$ 2,375,000.00	\$ 59,375.00	\$ 59,375.00	
09/01/2032	5.000%	\$ 755,000.00	\$ 1,620,000.00	\$ 59,375.00	\$ 814,375.00	\$ 873,750.00
03/01/2033			\$ 1,620,000.00	\$ 40,500.00	\$ 40,500.00	
09/01/2033	5.000%	\$ 790,000.00	\$ 830,000.00	\$ 40,500.00	\$ 830,500.00	\$ 871,000.00
03/01/2034			\$ 830,000.00	\$ 20,750.00	\$ 20,750.00	
09/01/2034	5.000%	\$ 830,000.00	\$ 0.00	\$ 20,750.00	\$ 850,750.00	\$ 871,500.00

CITY OF LAKE ELSINORE
CFD 2003-2 IA A (CANYON HILLS)
LARB Series 2014



Issued

07/31/2014

<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>
Total		\$ 10,895,000.00		\$ 6,086,691.42	\$ 16,981,691.42	\$ 16,981,691.42

CITY OF LAKE ELSINORE
CFD 2003-2 IA B (CANYON HILLS)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2015	2.000%	\$ 295,000.00	\$ 25,500,000.00	\$ 570,839.58	\$ 865,839.58	\$ 865,839.58
03/01/2016			\$ 25,500,000.00	\$ 627,425.00	\$ 627,425.00	
09/01/2016	2.000%	\$ 250,000.00	\$ 25,250,000.00	\$ 627,425.00	\$ 877,425.00	\$ 1,504,850.00
03/01/2017			\$ 25,250,000.00	\$ 624,925.00	\$ 624,925.00	
09/01/2017	3.000%	\$ 285,000.00	\$ 24,965,000.00	\$ 624,925.00	\$ 909,925.00	\$ 1,534,850.00
03/01/2018			\$ 24,965,000.00	\$ 620,650.00	\$ 620,650.00	
09/01/2018*		\$ 9,415,000.00			\$ 9,415,000.00	
09/01/2018	4.000%	\$ 325,000.00	\$ 15,225,000.00	\$ 385,975.00	\$ 710,975.00	\$ 10,125,975.00
03/01/2019			\$ 15,225,000.00	\$ 379,475.00	\$ 379,475.00	
09/01/2019	4.000%	\$ 230,000.00	\$ 14,995,000.00	\$ 379,475.00	\$ 609,475.00	\$ 988,950.00
03/01/2020			\$ 14,995,000.00	\$ 374,875.00	\$ 374,875.00	
09/01/2020	5.000%	\$ 260,000.00	\$ 14,735,000.00	\$ 374,875.00	\$ 634,875.00	\$ 1,009,750.00
03/01/2021			\$ 14,735,000.00	\$ 368,375.00	\$ 368,375.00	
09/01/2021	5.000%	\$ 295,000.00	\$ 14,440,000.00	\$ 368,375.00	\$ 663,375.00	\$ 1,031,750.00
03/01/2022			\$ 14,440,000.00	\$ 361,000.00	\$ 361,000.00	
09/01/2022	5.000%	\$ 330,000.00	\$ 14,110,000.00	\$ 361,000.00	\$ 691,000.00	\$ 1,052,000.00
03/01/2023			\$ 14,110,000.00	\$ 352,750.00	\$ 352,750.00	
09/01/2023	5.000%	\$ 365,000.00	\$ 13,745,000.00	\$ 352,750.00	\$ 717,750.00	\$ 1,070,500.00
03/01/2024			\$ 13,745,000.00	\$ 343,625.00	\$ 343,625.00	
09/01/2024	5.000%	\$ 405,000.00	\$ 13,340,000.00	\$ 343,625.00	\$ 748,625.00	\$ 1,092,250.00
03/01/2025			\$ 13,340,000.00	\$ 333,500.00	\$ 333,500.00	
09/01/2025	5.000%	\$ 450,000.00	\$ 12,890,000.00	\$ 333,500.00	\$ 783,500.00	\$ 1,117,000.00
03/01/2026			\$ 12,890,000.00	\$ 322,250.00	\$ 322,250.00	
09/01/2026	5.000%	\$ 495,000.00	\$ 12,395,000.00	\$ 322,250.00	\$ 817,250.00	\$ 1,139,500.00
03/01/2027			\$ 12,395,000.00	\$ 309,875.00	\$ 309,875.00	
09/01/2027	5.000%	\$ 545,000.00	\$ 11,850,000.00	\$ 309,875.00	\$ 854,875.00	\$ 1,164,750.00
03/01/2028			\$ 11,850,000.00	\$ 296,250.00	\$ 296,250.00	
09/01/2028	5.000%	\$ 595,000.00	\$ 11,255,000.00	\$ 296,250.00	\$ 891,250.00	\$ 1,187,500.00
03/01/2029			\$ 11,255,000.00	\$ 281,375.00	\$ 281,375.00	
09/01/2029	5.000%	\$ 650,000.00	\$ 10,605,000.00	\$ 281,375.00	\$ 931,375.00	\$ 1,212,750.00
03/01/2030			\$ 10,605,000.00	\$ 265,125.00	\$ 265,125.00	
09/01/2030	5.000%	\$ 705,000.00	\$ 9,900,000.00	\$ 265,125.00	\$ 970,125.00	\$ 1,235,250.00
03/01/2031			\$ 9,900,000.00	\$ 247,500.00	\$ 247,500.00	
09/01/2031	5.000%	\$ 765,000.00	\$ 9,135,000.00	\$ 247,500.00	\$ 1,012,500.00	\$ 1,260,000.00
03/01/2032			\$ 9,135,000.00	\$ 228,375.00	\$ 228,375.00	
09/01/2032	5.000%	\$ 825,000.00	\$ 8,310,000.00	\$ 228,375.00	\$ 1,053,375.00	\$ 1,281,750.00
03/01/2033			\$ 8,310,000.00	\$ 207,750.00	\$ 207,750.00	
09/01/2033	5.000%	\$ 895,000.00	\$ 7,415,000.00	\$ 207,750.00	\$ 1,102,750.00	\$ 1,310,500.00
03/01/2034			\$ 7,415,000.00	\$ 185,375.00	\$ 185,375.00	
09/01/2034	5.000%	\$ 965,000.00	\$ 6,450,000.00	\$ 185,375.00	\$ 1,150,375.00	\$ 1,335,750.00

CITY OF LAKE ELSINORE
CFD 2003-2 IA B (CANYON HILLS)
LARB Series 2015



Issued

03/18/2015

<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>
03/01/2035			\$ 6,450,000.00	\$ 161,250.00	\$ 161,250.00	
09/01/2035	5.000%	\$ 1,040,000.00	\$ 5,410,000.00	\$ 161,250.00	\$ 1,201,250.00	\$ 1,362,500.00
03/01/2036			\$ 5,410,000.00	\$ 135,250.00	\$ 135,250.00	
09/01/2036	5.000%	\$ 1,120,000.00	\$ 4,290,000.00	\$ 135,250.00	\$ 1,255,250.00	\$ 1,390,500.00
03/01/2037			\$ 4,290,000.00	\$ 107,250.00	\$ 107,250.00	
09/01/2037	5.000%	\$ 1,205,000.00	\$ 3,085,000.00	\$ 107,250.00	\$ 1,312,250.00	\$ 1,419,500.00
03/01/2038			\$ 3,085,000.00	\$ 77,125.00	\$ 77,125.00	
09/01/2038	5.000%	\$ 1,295,000.00	\$ 1,790,000.00	\$ 77,125.00	\$ 1,372,125.00	\$ 1,449,250.00
03/01/2039			\$ 1,790,000.00	\$ 44,750.00	\$ 44,750.00	
09/01/2039	5.000%	\$ 1,390,000.00	\$ 400,000.00	\$ 44,750.00	\$ 1,434,750.00	\$ 1,479,500.00
03/01/2040			\$ 400,000.00	\$ 10,000.00	\$ 10,000.00	
09/01/2040	5.000%	\$ 400,000.00	\$ 0.00	\$ 10,000.00	\$ 410,000.00	\$ 420,000.00
Total		\$ 25,795,000.00		\$ 14,868,364.58	\$ 40,663,364.58	\$ 40,042,714.58

CITY OF LAKE ELSINORE
CFD 2003-2 IA C (CANYON HILLS)
LARB Series 2012C



Issued

12/20/2012

<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>
03/01/2013			\$ 5,345,000.00	\$ 51,509.51	\$ 51,509.51	
09/01/2013	0.000%	\$ 0.00	\$ 5,345,000.00	\$ 130,587.50	\$ 130,587.50	\$ 182,097.01
03/01/2014			\$ 5,345,000.00	\$ 130,587.50	\$ 130,587.50	
09/01/2014	0.000%	\$ 0.00	\$ 5,345,000.00	\$ 130,587.50	\$ 130,587.50	\$ 261,175.00
03/01/2015			\$ 5,345,000.00	\$ 130,587.50	\$ 130,587.50	
09/01/2015	2.000%	\$ 5,000.00	\$ 5,340,000.00	\$ 130,587.50	\$ 135,587.50	\$ 266,175.00
03/01/2016			\$ 5,340,000.00	\$ 130,537.50	\$ 130,537.50	
09/01/2016	2.250%	\$ 5,000.00	\$ 5,335,000.00	\$ 130,537.50	\$ 135,537.50	\$ 266,075.00
03/01/2017			\$ 5,335,000.00	\$ 130,481.25	\$ 130,481.25	
09/01/2017	2.625%	\$ 15,000.00	\$ 5,320,000.00	\$ 130,481.25	\$ 145,481.25	\$ 275,962.50
03/01/2018			\$ 5,320,000.00	\$ 130,284.38	\$ 130,284.38	
09/01/2018	2.875%	\$ 20,000.00	\$ 5,300,000.00	\$ 130,284.38	\$ 150,284.38	\$ 280,568.75
03/01/2019			\$ 5,300,000.00	\$ 129,996.88	\$ 129,996.88	
09/01/2019	3.250%	\$ 25,000.00	\$ 5,275,000.00	\$ 129,996.88	\$ 154,996.88	\$ 284,993.75
03/01/2020			\$ 5,275,000.00	\$ 129,590.63	\$ 129,590.63	
09/01/2020	3.500%	\$ 30,000.00	\$ 5,245,000.00	\$ 129,590.63	\$ 159,590.63	\$ 289,181.25
03/01/2021			\$ 5,245,000.00	\$ 129,065.63	\$ 129,065.63	
09/01/2021	3.750%	\$ 35,000.00	\$ 5,210,000.00	\$ 129,065.63	\$ 164,065.63	\$ 293,131.25
03/01/2022			\$ 5,210,000.00	\$ 128,409.38	\$ 128,409.38	
09/01/2022	4.000%	\$ 45,000.00	\$ 5,165,000.00	\$ 128,409.38	\$ 173,409.38	\$ 301,818.75
03/01/2023			\$ 5,165,000.00	\$ 127,509.38	\$ 127,509.38	
09/01/2023	4.125%	\$ 55,000.00	\$ 5,110,000.00	\$ 127,509.38	\$ 182,509.38	\$ 310,018.75
03/01/2024			\$ 5,110,000.00	\$ 126,375.00	\$ 126,375.00	
09/01/2024	4.000%	\$ 65,000.00	\$ 5,045,000.00	\$ 126,375.00	\$ 191,375.00	\$ 317,750.00
03/01/2025			\$ 5,045,000.00	\$ 125,075.00	\$ 125,075.00	
09/01/2025	4.125%	\$ 70,000.00	\$ 4,975,000.00	\$ 125,075.00	\$ 195,075.00	\$ 320,150.00
03/01/2026			\$ 4,975,000.00	\$ 123,631.25	\$ 123,631.25	
09/01/2026	4.125%	\$ 80,000.00	\$ 4,895,000.00	\$ 123,631.25	\$ 203,631.25	\$ 327,262.50
03/01/2027			\$ 4,895,000.00	\$ 121,981.25	\$ 121,981.25	
09/01/2027	4.125%	\$ 90,000.00	\$ 4,805,000.00	\$ 121,981.25	\$ 211,981.25	\$ 333,962.50
03/01/2028			\$ 4,805,000.00	\$ 120,125.00	\$ 120,125.00	
09/01/2028	5.000%	\$ 100,000.00	\$ 4,705,000.00	\$ 120,125.00	\$ 220,125.00	\$ 340,250.00
03/01/2029			\$ 4,705,000.00	\$ 117,625.00	\$ 117,625.00	
09/01/2029	5.000%	\$ 115,000.00	\$ 4,590,000.00	\$ 117,625.00	\$ 232,625.00	\$ 350,250.00
03/01/2030			\$ 4,590,000.00	\$ 114,750.00	\$ 114,750.00	
09/01/2030	5.000%	\$ 125,000.00	\$ 4,465,000.00	\$ 114,750.00	\$ 239,750.00	\$ 354,500.00
03/01/2031			\$ 4,465,000.00	\$ 111,625.00	\$ 111,625.00	
09/01/2031	5.000%	\$ 140,000.00	\$ 4,325,000.00	\$ 111,625.00	\$ 251,625.00	\$ 363,250.00
03/01/2032			\$ 4,325,000.00	\$ 108,125.00	\$ 108,125.00	
09/01/2032	5.000%	\$ 150,000.00	\$ 4,175,000.00	\$ 108,125.00	\$ 258,125.00	\$ 366,250.00

CITY OF LAKE ELSINORE
CFD 2003-2 IA C (CANYON HILLS)
LARB Series 2012C



Issued

12/20/2012

<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>
03/01/2033			\$ 4,175,000.00	\$ 104,375.00	\$ 104,375.00	
09/01/2033	5.000%	\$ 170,000.00	\$ 4,005,000.00	\$ 104,375.00	\$ 274,375.00	\$ 378,750.00
03/01/2034			\$ 4,005,000.00	\$ 100,125.00	\$ 100,125.00	
09/01/2034	5.000%	\$ 185,000.00	\$ 3,820,000.00	\$ 100,125.00	\$ 285,125.00	\$ 385,250.00
03/01/2035			\$ 3,820,000.00	\$ 95,500.00	\$ 95,500.00	
09/01/2035	5.000%	\$ 200,000.00	\$ 3,620,000.00	\$ 95,500.00	\$ 295,500.00	\$ 391,000.00
03/01/2036			\$ 3,620,000.00	\$ 90,500.00	\$ 90,500.00	
09/01/2036	5.000%	\$ 220,000.00	\$ 3,400,000.00	\$ 90,500.00	\$ 310,500.00	\$ 401,000.00
03/01/2037			\$ 3,400,000.00	\$ 85,000.00	\$ 85,000.00	
09/01/2037	5.000%	\$ 240,000.00	\$ 3,160,000.00	\$ 85,000.00	\$ 325,000.00	\$ 410,000.00
03/01/2038			\$ 3,160,000.00	\$ 79,000.00	\$ 79,000.00	
09/01/2038	5.000%	\$ 260,000.00	\$ 2,900,000.00	\$ 79,000.00	\$ 339,000.00	\$ 418,000.00
03/01/2039			\$ 2,900,000.00	\$ 72,500.00	\$ 72,500.00	
09/01/2039	5.000%	\$ 280,000.00	\$ 2,620,000.00	\$ 72,500.00	\$ 352,500.00	\$ 425,000.00
03/01/2040			\$ 2,620,000.00	\$ 65,500.00	\$ 65,500.00	
09/01/2040	5.000%	\$ 300,000.00	\$ 2,320,000.00	\$ 65,500.00	\$ 365,500.00	\$ 431,000.00
03/01/2041			\$ 2,320,000.00	\$ 58,000.00	\$ 58,000.00	
09/01/2041	5.000%	\$ 1,120,000.00	\$ 1,200,000.00	\$ 58,000.00	\$ 1,178,000.00	\$ 1,236,000.00
03/01/2042			\$ 1,200,000.00	\$ 30,000.00	\$ 30,000.00	
09/01/2042	5.000%	\$ 1,200,000.00	\$ 0.00	\$ 30,000.00	\$ 1,230,000.00	\$ 1,260,000.00
Total		\$ 5,345,000.00		\$ 6,475,822.01	\$ 11,820,822.01	\$ 11,820,822.01

CITY OF LAKE ELSINORE
CFD 2003-2 IA C (CANYON HILLS)
LARB Series 2014B



Issued

07/31/2014

<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>
03/01/2015			\$ 7,315,000.00	\$ 197,695.28	\$ 197,695.28	
09/01/2015	3.000%	\$ 15,000.00	\$ 7,300,000.00	\$ 168,650.00	\$ 183,650.00	\$ 381,345.28
03/01/2016			\$ 7,300,000.00	\$ 168,425.00	\$ 168,425.00	
09/01/2016	3.000%	\$ 60,000.00	\$ 7,240,000.00	\$ 168,425.00	\$ 228,425.00	\$ 396,850.00
03/01/2017			\$ 7,240,000.00	\$ 167,525.00	\$ 167,525.00	
09/01/2017	3.500%	\$ 70,000.00	\$ 7,170,000.00	\$ 167,525.00	\$ 237,525.00	\$ 405,050.00
03/01/2018			\$ 7,170,000.00	\$ 166,300.00	\$ 166,300.00	
09/01/2018	3.500%	\$ 80,000.00	\$ 7,090,000.00	\$ 166,300.00	\$ 246,300.00	\$ 412,600.00
03/01/2019			\$ 7,090,000.00	\$ 164,900.00	\$ 164,900.00	
09/01/2019	4.000%	\$ 95,000.00	\$ 6,995,000.00	\$ 164,900.00	\$ 259,900.00	\$ 424,800.00
03/01/2020			\$ 6,995,000.00	\$ 163,000.00	\$ 163,000.00	
09/01/2020	4.000%	\$ 110,000.00	\$ 6,885,000.00	\$ 163,000.00	\$ 273,000.00	\$ 436,000.00
03/01/2021			\$ 6,885,000.00	\$ 160,800.00	\$ 160,800.00	
09/01/2021	5.000%	\$ 125,000.00	\$ 6,760,000.00	\$ 160,800.00	\$ 285,800.00	\$ 446,600.00
03/01/2022			\$ 6,760,000.00	\$ 157,675.00	\$ 157,675.00	
09/01/2022	5.000%	\$ 140,000.00	\$ 6,620,000.00	\$ 157,675.00	\$ 297,675.00	\$ 455,350.00
03/01/2023			\$ 6,620,000.00	\$ 154,175.00	\$ 154,175.00	
09/01/2023	5.000%	\$ 155,000.00	\$ 6,465,000.00	\$ 154,175.00	\$ 309,175.00	\$ 463,350.00
03/01/2024			\$ 6,465,000.00	\$ 150,300.00	\$ 150,300.00	
09/01/2024	5.000%	\$ 175,000.00	\$ 6,290,000.00	\$ 150,300.00	\$ 325,300.00	\$ 475,600.00
03/01/2025			\$ 6,290,000.00	\$ 145,925.00	\$ 145,925.00	
09/01/2025	3.375%	\$ 195,000.00	\$ 6,095,000.00	\$ 145,925.00	\$ 340,925.00	\$ 486,850.00
03/01/2026			\$ 6,095,000.00	\$ 142,634.38	\$ 142,634.38	
09/01/2026	3.500%	\$ 215,000.00	\$ 5,880,000.00	\$ 142,634.38	\$ 357,634.38	\$ 500,268.75
03/01/2027			\$ 5,880,000.00	\$ 138,871.88	\$ 138,871.88	
09/01/2027	3.625%	\$ 235,000.00	\$ 5,645,000.00	\$ 138,871.88	\$ 373,871.88	\$ 512,743.75
03/01/2028			\$ 5,645,000.00	\$ 134,612.50	\$ 134,612.50	
09/01/2028	3.750%	\$ 255,000.00	\$ 5,390,000.00	\$ 134,612.50	\$ 389,612.50	\$ 524,225.00
03/01/2029			\$ 5,390,000.00	\$ 129,831.25	\$ 129,831.25	
09/01/2029	4.000%	\$ 275,000.00	\$ 5,115,000.00	\$ 129,831.25	\$ 404,831.25	\$ 534,662.50
03/01/2030			\$ 5,115,000.00	\$ 124,331.25	\$ 124,331.25	
09/01/2030	5.000%	\$ 305,000.00	\$ 4,810,000.00	\$ 124,331.25	\$ 429,331.25	\$ 553,662.50
03/01/2031			\$ 4,810,000.00	\$ 116,706.25	\$ 116,706.25	
09/01/2031	5.000%	\$ 330,000.00	\$ 4,480,000.00	\$ 116,706.25	\$ 446,706.25	\$ 563,412.50
03/01/2032			\$ 4,480,000.00	\$ 108,456.25	\$ 108,456.25	
09/01/2032	5.000%	\$ 360,000.00	\$ 4,120,000.00	\$ 108,456.25	\$ 468,456.25	\$ 576,912.50
03/01/2033			\$ 4,120,000.00	\$ 99,456.25	\$ 99,456.25	
09/01/2033	5.000%	\$ 390,000.00	\$ 3,730,000.00	\$ 99,456.25	\$ 489,456.25	\$ 588,912.50
03/01/2034			\$ 3,730,000.00	\$ 89,706.25	\$ 89,706.25	
09/01/2034	5.000%	\$ 425,000.00	\$ 3,305,000.00	\$ 89,706.25	\$ 514,706.25	\$ 604,412.50

CITY OF LAKE ELSINORE
CFD 2003-2 IA C (CANYON HILLS)
LARB Series 2014B



Issued

07/31/2014

<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>
03/01/2035			\$ 3,305,000.00	\$ 79,081.25	\$ 79,081.25	
09/01/2035	4.250%	\$ 455,000.00	\$ 2,850,000.00	\$ 79,081.25	\$ 534,081.25	\$ 613,162.50
03/01/2036			\$ 2,850,000.00	\$ 69,412.50	\$ 69,412.50	
09/01/2036	4.250%	\$ 490,000.00	\$ 2,360,000.00	\$ 69,412.50	\$ 559,412.50	\$ 628,825.00
03/01/2037			\$ 2,360,000.00	\$ 59,000.00	\$ 59,000.00	
09/01/2037	5.000%	\$ 525,000.00	\$ 1,835,000.00	\$ 59,000.00	\$ 584,000.00	\$ 643,000.00
03/01/2038			\$ 1,835,000.00	\$ 45,875.00	\$ 45,875.00	
09/01/2038	5.000%	\$ 565,000.00	\$ 1,270,000.00	\$ 45,875.00	\$ 610,875.00	\$ 656,750.00
03/01/2039			\$ 1,270,000.00	\$ 31,750.00	\$ 31,750.00	
09/01/2039	5.000%	\$ 610,000.00	\$ 660,000.00	\$ 31,750.00	\$ 641,750.00	\$ 673,500.00
03/01/2040			\$ 660,000.00	\$ 16,500.00	\$ 16,500.00	
09/01/2040	5.000%	\$ 660,000.00	\$ 0.00	\$ 16,500.00	\$ 676,500.00	\$ 693,000.00
Total		\$ 7,315,000.00		\$ 6,336,845.28	\$ 13,651,845.28	\$ 13,651,845.28

CITY OF LAKE ELSINORE
CFD 2003-2 IA D (CANYON HILLS)
LARB Series 2014A



Issued

01/30/2014

<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>
09/01/2014	0.000%	\$ 0.00	\$ 7,505,000.00	\$ 243,862.52	\$ 243,862.52	\$ 243,862.52
03/01/2015			\$ 7,505,000.00	\$ 208,034.38	\$ 208,034.38	
09/01/2015	0.000%	\$ 0.00	\$ 7,505,000.00	\$ 208,034.38	\$ 208,034.38	\$ 416,068.75
03/01/2016			\$ 7,505,000.00	\$ 208,034.38	\$ 208,034.38	
09/01/2016	2.250%	\$ 10,000.00	\$ 7,495,000.00	\$ 208,034.38	\$ 218,034.38	\$ 426,068.75
03/01/2017			\$ 7,495,000.00	\$ 207,921.88	\$ 207,921.88	
09/01/2017	2.500%	\$ 20,000.00	\$ 7,475,000.00	\$ 207,921.88	\$ 227,921.88	\$ 435,843.75
03/01/2018			\$ 7,475,000.00	\$ 207,671.88	\$ 207,671.88	
09/01/2018	3.250%	\$ 30,000.00	\$ 7,445,000.00	\$ 207,671.88	\$ 237,671.88	\$ 445,343.75
03/01/2019			\$ 7,445,000.00	\$ 207,184.38	\$ 207,184.38	
09/01/2019	3.500%	\$ 40,000.00	\$ 7,405,000.00	\$ 207,184.38	\$ 247,184.38	\$ 454,368.75
03/01/2020			\$ 7,405,000.00	\$ 206,484.38	\$ 206,484.38	
09/01/2020	4.000%	\$ 50,000.00	\$ 7,355,000.00	\$ 206,484.38	\$ 256,484.38	\$ 462,968.75
03/01/2021			\$ 7,355,000.00	\$ 205,484.38	\$ 205,484.38	
09/01/2021	4.250%	\$ 60,000.00	\$ 7,295,000.00	\$ 205,484.38	\$ 265,484.38	\$ 470,968.75
03/01/2022			\$ 7,295,000.00	\$ 204,209.38	\$ 204,209.38	
09/01/2022	4.375%	\$ 70,000.00	\$ 7,225,000.00	\$ 204,209.38	\$ 274,209.38	\$ 478,418.75
03/01/2023			\$ 7,225,000.00	\$ 202,678.13	\$ 202,678.13	
09/01/2023	4.500%	\$ 85,000.00	\$ 7,140,000.00	\$ 202,678.13	\$ 287,678.13	\$ 490,356.25
03/01/2024			\$ 7,140,000.00	\$ 200,765.63	\$ 200,765.63	
09/01/2024	4.500%	\$ 100,000.00	\$ 7,040,000.00	\$ 200,765.63	\$ 300,765.63	\$ 501,531.25
03/01/2025			\$ 7,040,000.00	\$ 198,515.63	\$ 198,515.63	
09/01/2025	4.625%	\$ 115,000.00	\$ 6,925,000.00	\$ 198,515.63	\$ 313,515.63	\$ 512,031.25
03/01/2026			\$ 6,925,000.00	\$ 195,856.25	\$ 195,856.25	
09/01/2026	4.750%	\$ 130,000.00	\$ 6,795,000.00	\$ 195,856.25	\$ 325,856.25	\$ 521,712.50
03/01/2027			\$ 6,795,000.00	\$ 192,768.75	\$ 192,768.75	
09/01/2027	5.000%	\$ 145,000.00	\$ 6,650,000.00	\$ 192,768.75	\$ 337,768.75	\$ 530,537.50
03/01/2028			\$ 6,650,000.00	\$ 189,143.75	\$ 189,143.75	
09/01/2028	5.000%	\$ 165,000.00	\$ 6,485,000.00	\$ 189,143.75	\$ 354,143.75	\$ 543,287.50
03/01/2029			\$ 6,485,000.00	\$ 185,018.75	\$ 185,018.75	
09/01/2029	5.500%	\$ 185,000.00	\$ 6,300,000.00	\$ 185,018.75	\$ 370,018.75	\$ 555,037.50
03/01/2030			\$ 6,300,000.00	\$ 179,931.25	\$ 179,931.25	
09/01/2030	5.500%	\$ 205,000.00	\$ 6,095,000.00	\$ 179,931.25	\$ 384,931.25	\$ 564,862.50
03/01/2031			\$ 6,095,000.00	\$ 174,293.75	\$ 174,293.75	
09/01/2031	5.500%	\$ 225,000.00	\$ 5,870,000.00	\$ 174,293.75	\$ 399,293.75	\$ 573,587.50
03/01/2032			\$ 5,870,000.00	\$ 168,106.25	\$ 168,106.25	
09/01/2032	5.500%	\$ 250,000.00	\$ 5,620,000.00	\$ 168,106.25	\$ 418,106.25	\$ 586,212.50
03/01/2033			\$ 5,620,000.00	\$ 161,231.25	\$ 161,231.25	
09/01/2033	5.500%	\$ 275,000.00	\$ 5,345,000.00	\$ 161,231.25	\$ 436,231.25	\$ 597,462.50
03/01/2034			\$ 5,345,000.00	\$ 153,668.75	\$ 153,668.75	

CITY OF LAKE ELSINORE
CFD 2003-2 IA D (CANYON HILLS)
LARB Series 2014A



Issued

01/30/2014

<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>
09/01/2034	5.750%	\$ 305,000.00	\$ 5,040,000.00	\$ 153,668.75	\$ 458,668.75	\$ 612,337.50
03/01/2035			\$ 5,040,000.00	\$ 144,900.00	\$ 144,900.00	
09/01/2035	5.750%	\$ 335,000.00	\$ 4,705,000.00	\$ 144,900.00	\$ 479,900.00	\$ 624,800.00
03/01/2036			\$ 4,705,000.00	\$ 135,268.75	\$ 135,268.75	
09/01/2036	5.750%	\$ 365,000.00	\$ 4,340,000.00	\$ 135,268.75	\$ 500,268.75	\$ 635,537.50
03/01/2037			\$ 4,340,000.00	\$ 124,775.00	\$ 124,775.00	
09/01/2037	5.750%	\$ 400,000.00	\$ 3,940,000.00	\$ 124,775.00	\$ 524,775.00	\$ 649,550.00
03/01/2038			\$ 3,940,000.00	\$ 113,275.00	\$ 113,275.00	
09/01/2038	5.750%	\$ 435,000.00	\$ 3,505,000.00	\$ 113,275.00	\$ 548,275.00	\$ 661,550.00
03/01/2039			\$ 3,505,000.00	\$ 100,768.75	\$ 100,768.75	
09/01/2039	5.750%	\$ 475,000.00	\$ 3,030,000.00	\$ 100,768.75	\$ 575,768.75	\$ 676,537.50
03/01/2040			\$ 3,030,000.00	\$ 87,112.50	\$ 87,112.50	
09/01/2040	5.750%	\$ 515,000.00	\$ 2,515,000.00	\$ 87,112.50	\$ 602,112.50	\$ 689,225.00
03/01/2041			\$ 2,515,000.00	\$ 72,306.25	\$ 72,306.25	
09/01/2041	5.750%	\$ 555,000.00	\$ 1,960,000.00	\$ 72,306.25	\$ 627,306.25	\$ 699,612.50
03/01/2042			\$ 1,960,000.00	\$ 56,350.00	\$ 56,350.00	
09/01/2042	5.750%	\$ 605,000.00	\$ 1,355,000.00	\$ 56,350.00	\$ 661,350.00	\$ 717,700.00
03/01/2043			\$ 1,355,000.00	\$ 38,956.25	\$ 38,956.25	
09/01/2043	5.750%	\$ 650,000.00	\$ 705,000.00	\$ 38,956.25	\$ 688,956.25	\$ 727,912.50
03/01/2044			\$ 705,000.00	\$ 20,268.75	\$ 20,268.75	
09/01/2044	5.750%	\$ 705,000.00	\$ 0.00	\$ 20,268.75	\$ 725,268.75	\$ 745,537.50
Total		\$ 7,505,000.00		\$ 9,745,831.27	\$ 17,250,831.27	\$ 17,250,831.27

CITY OF LAKE ELSINORE
CFD 2003-2 IA D (CANYON HILLS)
LARB Series 2016 A



Issued

08/18/2016

<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>
03/01/2017			\$ 16,495,000.00	\$ 316,814.86	\$ 316,814.86	
09/01/2017	2.000%	\$ 90,000.00	\$ 16,405,000.00	\$ 295,475.00	\$ 385,475.00	\$ 702,289.86
03/01/2018			\$ 16,405,000.00	\$ 294,575.00	\$ 294,575.00	
09/01/2018	2.000%	\$ 125,000.00	\$ 16,280,000.00	\$ 294,575.00	\$ 419,575.00	\$ 714,150.00
03/01/2019			\$ 16,280,000.00	\$ 293,325.00	\$ 293,325.00	
09/01/2019	2.000%	\$ 140,000.00	\$ 16,140,000.00	\$ 293,325.00	\$ 433,325.00	\$ 726,650.00
03/01/2020			\$ 16,140,000.00	\$ 291,925.00	\$ 291,925.00	
09/01/2020	2.000%	\$ 160,000.00	\$ 15,980,000.00	\$ 291,925.00	\$ 451,925.00	\$ 743,850.00
03/01/2021			\$ 15,980,000.00	\$ 290,325.00	\$ 290,325.00	
09/01/2021	2.000%	\$ 180,000.00	\$ 15,800,000.00	\$ 290,325.00	\$ 470,325.00	\$ 760,650.00
03/01/2022			\$ 15,800,000.00	\$ 288,525.00	\$ 288,525.00	
09/01/2022	2.000%	\$ 200,000.00	\$ 15,600,000.00	\$ 288,525.00	\$ 488,525.00	\$ 777,050.00
03/01/2023			\$ 15,600,000.00	\$ 286,525.00	\$ 286,525.00	
09/01/2023	2.000%	\$ 215,000.00	\$ 15,385,000.00	\$ 286,525.00	\$ 501,525.00	\$ 788,050.00
03/01/2024			\$ 15,385,000.00	\$ 284,375.00	\$ 284,375.00	
09/01/2024	2.000%	\$ 235,000.00	\$ 15,150,000.00	\$ 284,375.00	\$ 519,375.00	\$ 803,750.00
03/01/2025			\$ 15,150,000.00	\$ 282,025.00	\$ 282,025.00	
09/01/2025	2.000%	\$ 255,000.00	\$ 14,895,000.00	\$ 282,025.00	\$ 537,025.00	\$ 819,050.00
03/01/2026			\$ 14,895,000.00	\$ 279,475.00	\$ 279,475.00	
09/01/2026	2.000%	\$ 275,000.00	\$ 14,620,000.00	\$ 279,475.00	\$ 554,475.00	\$ 833,950.00
03/01/2027			\$ 14,620,000.00	\$ 276,725.00	\$ 276,725.00	
09/01/2027	2.250%	\$ 300,000.00	\$ 14,320,000.00	\$ 276,725.00	\$ 576,725.00	\$ 853,450.00
03/01/2028			\$ 14,320,000.00	\$ 273,350.00	\$ 273,350.00	
09/01/2028	4.000%	\$ 325,000.00	\$ 13,995,000.00	\$ 273,350.00	\$ 598,350.00	\$ 871,700.00
03/01/2029			\$ 13,995,000.00	\$ 266,850.00	\$ 266,850.00	
09/01/2029	4.000%	\$ 350,000.00	\$ 13,645,000.00	\$ 266,850.00	\$ 616,850.00	\$ 883,700.00
03/01/2030			\$ 13,645,000.00	\$ 259,850.00	\$ 259,850.00	
09/01/2030	4.000%	\$ 385,000.00	\$ 13,260,000.00	\$ 259,850.00	\$ 644,850.00	\$ 904,700.00
03/01/2031			\$ 13,260,000.00	\$ 252,150.00	\$ 252,150.00	
09/01/2031	4.000%	\$ 420,000.00	\$ 12,840,000.00	\$ 252,150.00	\$ 672,150.00	\$ 924,300.00
03/01/2032			\$ 12,840,000.00	\$ 243,750.00	\$ 243,750.00	
09/01/2032	3.000%	\$ 455,000.00	\$ 12,385,000.00	\$ 243,750.00	\$ 698,750.00	\$ 942,500.00
03/01/2033			\$ 12,385,000.00	\$ 236,925.00	\$ 236,925.00	
09/01/2033	3.000%	\$ 490,000.00	\$ 11,895,000.00	\$ 236,925.00	\$ 726,925.00	\$ 963,850.00
03/01/2034			\$ 11,895,000.00	\$ 229,575.00	\$ 229,575.00	
09/01/2034	3.000%	\$ 520,000.00	\$ 11,375,000.00	\$ 229,575.00	\$ 749,575.00	\$ 979,150.00
03/01/2035			\$ 11,375,000.00	\$ 221,775.00	\$ 221,775.00	
09/01/2035	3.000%	\$ 555,000.00	\$ 10,820,000.00	\$ 221,775.00	\$ 776,775.00	\$ 998,550.00
03/01/2036			\$ 10,820,000.00	\$ 213,450.00	\$ 213,450.00	
09/01/2036	3.000%	\$ 590,000.00	\$ 10,230,000.00	\$ 213,450.00	\$ 803,450.00	\$ 1,016,900.00

CITY OF LAKE ELSINORE
CFD 2003-2 IA D (CANYON HILLS)
LARB Series 2016 A



Issued

08/18/2016

<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>
03/01/2037			\$ 10,230,000.00	\$ 204,600.00	\$ 204,600.00	
09/01/2037	4.000%	\$ 630,000.00	\$ 9,600,000.00	\$ 204,600.00	\$ 834,600.00	\$ 1,039,200.00
03/01/2038			\$ 9,600,000.00	\$ 192,000.00	\$ 192,000.00	
09/01/2038	4.000%	\$ 675,000.00	\$ 8,925,000.00	\$ 192,000.00	\$ 867,000.00	\$ 1,059,000.00
03/01/2039			\$ 8,925,000.00	\$ 178,500.00	\$ 178,500.00	
09/01/2039	4.000%	\$ 725,000.00	\$ 8,200,000.00	\$ 178,500.00	\$ 903,500.00	\$ 1,082,000.00
03/01/2040			\$ 8,200,000.00	\$ 164,000.00	\$ 164,000.00	
09/01/2040	4.000%	\$ 775,000.00	\$ 7,425,000.00	\$ 164,000.00	\$ 939,000.00	\$ 1,103,000.00
03/01/2041			\$ 7,425,000.00	\$ 148,500.00	\$ 148,500.00	
09/01/2041	4.000%	\$ 830,000.00	\$ 6,595,000.00	\$ 148,500.00	\$ 978,500.00	\$ 1,127,000.00
03/01/2042			\$ 6,595,000.00	\$ 131,900.00	\$ 131,900.00	
09/01/2042	4.000%	\$ 880,000.00	\$ 5,715,000.00	\$ 131,900.00	\$ 1,011,900.00	\$ 1,143,800.00
03/01/2043			\$ 5,715,000.00	\$ 114,300.00	\$ 114,300.00	
09/01/2043	4.000%	\$ 945,000.00	\$ 4,770,000.00	\$ 114,300.00	\$ 1,059,300.00	\$ 1,173,600.00
03/01/2044			\$ 4,770,000.00	\$ 95,400.00	\$ 95,400.00	
09/01/2044	4.000%	\$ 1,005,000.00	\$ 3,765,000.00	\$ 95,400.00	\$ 1,100,400.00	\$ 1,195,800.00
03/01/2045			\$ 3,765,000.00	\$ 75,300.00	\$ 75,300.00	
09/01/2045	4.000%	\$ 1,825,000.00	\$ 1,940,000.00	\$ 75,300.00	\$ 1,900,300.00	\$ 1,975,600.00
03/01/2046			\$ 1,940,000.00	\$ 38,800.00	\$ 38,800.00	
09/01/2046	4.000%	\$ 1,940,000.00	\$ 0.00	\$ 38,800.00	\$ 1,978,800.00	\$ 2,017,600.00
Total		\$ 16,495,000.00		\$ 13,429,839.86	\$ 29,924,839.86	\$ 29,924,839.86

CITY OF LAKE ELSINORE
CFD 2003-2 IA-E (CANYON HILLS)
Special Tax Bonds 2018



Issued

04/17/2018

<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>
09/01/2018			\$ 2,655,000.00	\$ 31,620.83	\$ 31,620.83	\$ 31,620.83
03/01/2019			\$ 2,655,000.00	\$ 47,431.26	\$ 47,431.26	
09/01/2019	2.000%	\$ 40,000.00	\$ 2,615,000.00	\$ 47,431.26	\$ 87,431.26	\$ 134,862.52
03/01/2020			\$ 2,615,000.00	\$ 47,031.26	\$ 47,031.26	
09/01/2020	2.000%	\$ 40,000.00	\$ 2,575,000.00	\$ 47,031.26	\$ 87,031.26	\$ 134,062.52
03/01/2021			\$ 2,575,000.00	\$ 46,631.26	\$ 46,631.26	
09/01/2021	2.000%	\$ 40,000.00	\$ 2,535,000.00	\$ 46,631.26	\$ 86,631.26	\$ 133,262.52
03/01/2022			\$ 2,535,000.00	\$ 46,231.26	\$ 46,231.26	
09/01/2022	2.000%	\$ 45,000.00	\$ 2,490,000.00	\$ 46,231.26	\$ 91,231.26	\$ 137,462.52
03/01/2023			\$ 2,490,000.00	\$ 45,781.26	\$ 45,781.26	
09/01/2023	2.250%	\$ 45,000.00	\$ 2,445,000.00	\$ 45,781.26	\$ 90,781.26	\$ 136,562.52
03/01/2024			\$ 2,445,000.00	\$ 45,275.01	\$ 45,275.01	
09/01/2024	4.000%	\$ 50,000.00	\$ 2,395,000.00	\$ 45,275.01	\$ 95,275.01	\$ 140,550.02
03/01/2025			\$ 2,395,000.00	\$ 44,275.01	\$ 44,275.01	
09/01/2025	4.000%	\$ 50,000.00	\$ 2,345,000.00	\$ 44,275.01	\$ 94,275.01	\$ 138,550.02
03/01/2026			\$ 2,345,000.00	\$ 43,275.01	\$ 43,275.01	
09/01/2026	4.000%	\$ 55,000.00	\$ 2,290,000.00	\$ 43,275.01	\$ 98,275.01	\$ 141,550.02
03/01/2027			\$ 2,290,000.00	\$ 42,175.01	\$ 42,175.01	
09/01/2027	4.000%	\$ 60,000.00	\$ 2,230,000.00	\$ 42,175.01	\$ 102,175.01	\$ 144,350.02
03/01/2028			\$ 2,230,000.00	\$ 40,975.01	\$ 40,975.01	
09/01/2028	4.000%	\$ 60,000.00	\$ 2,170,000.00	\$ 40,975.01	\$ 100,975.01	\$ 141,950.02
03/01/2029			\$ 2,170,000.00	\$ 39,775.01	\$ 39,775.01	
09/01/2029	3.000%	\$ 65,000.00	\$ 2,105,000.00	\$ 39,775.01	\$ 104,775.01	\$ 144,550.02
03/01/2030			\$ 2,105,000.00	\$ 38,800.01	\$ 38,800.01	
09/01/2030	4.000%	\$ 70,000.00	\$ 2,035,000.00	\$ 38,800.01	\$ 108,800.01	\$ 147,600.02
03/01/2031			\$ 2,035,000.00	\$ 37,400.01	\$ 37,400.01	
09/01/2031	4.000%	\$ 70,000.00	\$ 1,965,000.00	\$ 37,400.01	\$ 107,400.01	\$ 144,800.02
03/01/2032			\$ 1,965,000.00	\$ 36,000.01	\$ 36,000.01	
09/01/2032	4.000%	\$ 75,000.00	\$ 1,890,000.00	\$ 36,000.01	\$ 111,000.01	\$ 147,000.02
03/01/2033			\$ 1,890,000.00	\$ 34,500.01	\$ 34,500.01	
09/01/2033	3.500%	\$ 80,000.00	\$ 1,810,000.00	\$ 34,500.01	\$ 114,500.01	\$ 149,000.02
03/01/2034			\$ 1,810,000.00	\$ 33,100.01	\$ 33,100.01	
09/01/2034	3.500%	\$ 85,000.00	\$ 1,725,000.00	\$ 33,100.01	\$ 118,100.01	\$ 151,200.02
03/01/2035			\$ 1,725,000.00	\$ 31,612.51	\$ 31,612.51	
09/01/2035	3.500%	\$ 90,000.00	\$ 1,635,000.00	\$ 31,612.51	\$ 121,612.51	\$ 153,225.02
03/01/2036			\$ 1,635,000.00	\$ 30,037.51	\$ 30,037.51	
09/01/2036	3.500%	\$ 95,000.00	\$ 1,540,000.00	\$ 30,037.51	\$ 125,037.51	\$ 155,075.02
03/01/2037			\$ 1,540,000.00	\$ 28,375.01	\$ 28,375.01	
09/01/2037	3.625%	\$ 100,000.00	\$ 1,440,000.00	\$ 28,375.01	\$ 128,375.01	\$ 156,750.02

CITY OF LAKE ELSINORE
CFD 2003-2 IA-E (CANYON HILLS)
Special Tax Bonds 2018



Issued

04/17/2018

<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>
03/01/2038			\$ 1,440,000.00	\$ 26,562.51	\$ 26,562.51	
09/01/2038	3.625%	\$ 105,000.00	\$ 1,335,000.00	\$ 26,562.51	\$ 131,562.51	\$ 158,125.02
03/01/2039			\$ 1,335,000.00	\$ 24,659.38	\$ 24,659.38	
09/01/2039	3.625%	\$ 105,000.00	\$ 1,230,000.00	\$ 24,659.38	\$ 129,659.38	\$ 154,318.76
03/01/2040			\$ 1,230,000.00	\$ 22,756.25	\$ 22,756.25	
09/01/2040	3.625%	\$ 115,000.00	\$ 1,115,000.00	\$ 22,756.25	\$ 137,756.25	\$ 160,512.50
03/01/2041			\$ 1,115,000.00	\$ 20,671.88	\$ 20,671.88	
09/01/2041	3.625%	\$ 120,000.00	\$ 995,000.00	\$ 20,671.88	\$ 140,671.88	\$ 161,343.75
03/01/2042			\$ 995,000.00	\$ 18,496.88	\$ 18,496.88	
09/01/2042	3.625%	\$ 125,000.00	\$ 870,000.00	\$ 18,496.88	\$ 143,496.88	\$ 161,993.75
03/01/2043			\$ 870,000.00	\$ 16,231.25	\$ 16,231.25	
09/01/2043	3.625%	\$ 130,000.00	\$ 740,000.00	\$ 16,231.25	\$ 146,231.25	\$ 162,462.50
03/01/2044			\$ 740,000.00	\$ 13,875.00	\$ 13,875.00	
09/01/2044	3.750%	\$ 135,000.00	\$ 605,000.00	\$ 13,875.00	\$ 148,875.00	\$ 162,750.00
03/01/2045			\$ 605,000.00	\$ 11,343.75	\$ 11,343.75	
09/01/2045	3.750%	\$ 140,000.00	\$ 465,000.00	\$ 11,343.75	\$ 151,343.75	\$ 162,687.50
03/01/2046			\$ 465,000.00	\$ 8,718.75	\$ 8,718.75	
09/01/2046	3.750%	\$ 150,000.00	\$ 315,000.00	\$ 8,718.75	\$ 158,718.75	\$ 167,437.50
03/01/2047			\$ 315,000.00	\$ 5,906.25	\$ 5,906.25	
09/01/2047	3.750%	\$ 155,000.00	\$ 160,000.00	\$ 5,906.25	\$ 160,906.25	\$ 166,812.50
03/01/2048			\$ 160,000.00	\$ 3,000.00	\$ 3,000.00	
09/01/2048	3.750%	\$ 160,000.00	\$ 0.00	\$ 3,000.00	\$ 163,000.00	\$ 166,000.00
Total		\$ 2,655,000.00		\$ 1,893,427.49	\$ 4,548,427.49	\$ 4,548,427.49

CITY OF LAKE ELSINORE
CFD 2004-3 IA 1 (ROSETTA CANYON)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2015	2.000%	\$ 370,000.00	\$ 20,635,000.00	\$ 456,943.33	\$ 826,943.33	\$ 826,943.33
03/01/2016			\$ 20,635,000.00	\$ 500,900.00	\$ 500,900.00	
09/01/2016	2.000%	\$ 385,000.00	\$ 20,250,000.00	\$ 500,900.00	\$ 885,900.00	\$ 1,386,800.00
03/01/2017			\$ 20,250,000.00	\$ 497,050.00	\$ 497,050.00	
09/01/2017	3.000%	\$ 425,000.00	\$ 19,825,000.00	\$ 497,050.00	\$ 922,050.00	\$ 1,419,100.00
03/01/2018			\$ 19,825,000.00	\$ 490,675.00	\$ 490,675.00	
09/01/2018	4.000%	\$ 470,000.00	\$ 19,355,000.00	\$ 490,675.00	\$ 960,675.00	\$ 1,451,350.00
03/01/2019			\$ 19,355,000.00	\$ 481,275.00	\$ 481,275.00	
09/01/2019	4.000%	\$ 520,000.00	\$ 18,835,000.00	\$ 481,275.00	\$ 1,001,275.00	\$ 1,482,550.00
03/01/2020			\$ 18,835,000.00	\$ 470,875.00	\$ 470,875.00	
09/01/2020	5.000%	\$ 570,000.00	\$ 18,265,000.00	\$ 470,875.00	\$ 1,040,875.00	\$ 1,511,750.00
03/01/2021			\$ 18,265,000.00	\$ 456,625.00	\$ 456,625.00	
09/01/2021	5.000%	\$ 635,000.00	\$ 17,630,000.00	\$ 456,625.00	\$ 1,091,625.00	\$ 1,548,250.00
03/01/2022			\$ 17,630,000.00	\$ 440,750.00	\$ 440,750.00	
09/01/2022	5.000%	\$ 695,000.00	\$ 16,935,000.00	\$ 440,750.00	\$ 1,135,750.00	\$ 1,576,500.00
03/01/2023			\$ 16,935,000.00	\$ 423,375.00	\$ 423,375.00	
09/01/2023	5.000%	\$ 760,000.00	\$ 16,175,000.00	\$ 423,375.00	\$ 1,183,375.00	\$ 1,606,750.00
03/01/2024			\$ 16,175,000.00	\$ 404,375.00	\$ 404,375.00	
09/01/2024	5.000%	\$ 835,000.00	\$ 15,340,000.00	\$ 404,375.00	\$ 1,239,375.00	\$ 1,643,750.00
03/01/2025			\$ 15,340,000.00	\$ 383,500.00	\$ 383,500.00	
09/01/2025	5.000%	\$ 915,000.00	\$ 14,425,000.00	\$ 383,500.00	\$ 1,298,500.00	\$ 1,682,000.00
03/01/2026			\$ 14,425,000.00	\$ 360,625.00	\$ 360,625.00	
09/01/2026	5.000%	\$ 990,000.00	\$ 13,435,000.00	\$ 360,625.00	\$ 1,350,625.00	\$ 1,711,250.00
03/01/2027			\$ 13,435,000.00	\$ 335,875.00	\$ 335,875.00	
09/01/2027	5.000%	\$ 1,080,000.00	\$ 12,355,000.00	\$ 335,875.00	\$ 1,415,875.00	\$ 1,751,750.00
03/01/2028			\$ 12,355,000.00	\$ 308,875.00	\$ 308,875.00	
09/01/2028	5.000%	\$ 1,170,000.00	\$ 11,185,000.00	\$ 308,875.00	\$ 1,478,875.00	\$ 1,787,750.00
03/01/2029			\$ 11,185,000.00	\$ 279,625.00	\$ 279,625.00	
09/01/2029	5.000%	\$ 1,265,000.00	\$ 9,920,000.00	\$ 279,625.00	\$ 1,544,625.00	\$ 1,824,250.00
03/01/2030			\$ 9,920,000.00	\$ 248,000.00	\$ 248,000.00	
09/01/2030	5.000%	\$ 1,365,000.00	\$ 8,555,000.00	\$ 248,000.00	\$ 1,613,000.00	\$ 1,861,000.00
03/01/2031			\$ 8,555,000.00	\$ 213,875.00	\$ 213,875.00	
09/01/2031	5.000%	\$ 1,470,000.00	\$ 7,085,000.00	\$ 213,875.00	\$ 1,683,875.00	\$ 1,897,750.00
03/01/2032			\$ 7,085,000.00	\$ 177,125.00	\$ 177,125.00	
09/01/2032	5.000%	\$ 1,585,000.00	\$ 5,500,000.00	\$ 177,125.00	\$ 1,762,125.00	\$ 1,939,250.00
03/01/2033			\$ 5,500,000.00	\$ 137,500.00	\$ 137,500.00	
09/01/2033	5.000%	\$ 1,705,000.00	\$ 3,795,000.00	\$ 137,500.00	\$ 1,842,500.00	\$ 1,980,000.00
03/01/2034			\$ 3,795,000.00	\$ 94,875.00	\$ 94,875.00	
09/01/2034	5.000%	\$ 1,830,000.00	\$ 1,965,000.00	\$ 94,875.00	\$ 1,924,875.00	\$ 2,019,750.00
03/01/2035			\$ 1,965,000.00	\$ 49,125.00	\$ 49,125.00	

CITY OF LAKE ELSINORE
CFD 2004-3 IA 1 (ROSETTA CANYON)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2035	5.000%	\$ 1,965,000.00	\$ 0.00	\$ 49,125.00	\$ 2,014,125.00	\$ 2,063,250.00
Total		\$ 21,005,000.00		\$ 13,966,743.33	\$ 34,971,743.33	\$ 34,971,743.33

CITY OF LAKE ELSINORE
CFD 2004-3A IA 2 (ROSETTA CANYON)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2015	2.000%	\$ 295,000.00	\$ 22,820,000.00	\$ 509,782.50	\$ 804,782.50	\$ 804,782.50
03/01/2016			\$ 22,820,000.00	\$ 560,000.00	\$ 560,000.00	
09/01/2016	2.000%	\$ 265,000.00	\$ 22,555,000.00	\$ 560,000.00	\$ 825,000.00	\$ 1,385,000.00
03/01/2017			\$ 22,555,000.00	\$ 557,350.00	\$ 557,350.00	
09/01/2017	3.000%	\$ 295,000.00	\$ 22,260,000.00	\$ 557,350.00	\$ 852,350.00	\$ 1,409,700.00
03/01/2018			\$ 22,260,000.00	\$ 552,925.00	\$ 552,925.00	
09/01/2018	4.000%	\$ 335,000.00	\$ 21,925,000.00	\$ 552,925.00	\$ 887,925.00	\$ 1,440,850.00
03/01/2019			\$ 21,925,000.00	\$ 546,225.00	\$ 546,225.00	
09/01/2019	4.000%	\$ 380,000.00	\$ 21,545,000.00	\$ 546,225.00	\$ 926,225.00	\$ 1,472,450.00
03/01/2020			\$ 21,545,000.00	\$ 538,625.00	\$ 538,625.00	
09/01/2020	5.000%	\$ 425,000.00	\$ 21,120,000.00	\$ 538,625.00	\$ 963,625.00	\$ 1,502,250.00
03/01/2021			\$ 21,120,000.00	\$ 528,000.00	\$ 528,000.00	
09/01/2021	5.000%	\$ 475,000.00	\$ 20,645,000.00	\$ 528,000.00	\$ 1,003,000.00	\$ 1,531,000.00
03/01/2022			\$ 20,645,000.00	\$ 516,125.00	\$ 516,125.00	
09/01/2022	5.000%	\$ 530,000.00	\$ 20,115,000.00	\$ 516,125.00	\$ 1,046,125.00	\$ 1,562,250.00
03/01/2023			\$ 20,115,000.00	\$ 502,875.00	\$ 502,875.00	
09/01/2023	5.000%	\$ 590,000.00	\$ 19,525,000.00	\$ 502,875.00	\$ 1,092,875.00	\$ 1,595,750.00
03/01/2024			\$ 19,525,000.00	\$ 488,125.00	\$ 488,125.00	
09/01/2024	5.000%	\$ 655,000.00	\$ 18,870,000.00	\$ 488,125.00	\$ 1,143,125.00	\$ 1,631,250.00
03/01/2025			\$ 18,870,000.00	\$ 471,750.00	\$ 471,750.00	
09/01/2025	5.000%	\$ 720,000.00	\$ 18,150,000.00	\$ 471,750.00	\$ 1,191,750.00	\$ 1,663,500.00
03/01/2026			\$ 18,150,000.00	\$ 453,750.00	\$ 453,750.00	
09/01/2026	5.000%	\$ 790,000.00	\$ 17,360,000.00	\$ 453,750.00	\$ 1,243,750.00	\$ 1,697,500.00
03/01/2027			\$ 17,360,000.00	\$ 434,000.00	\$ 434,000.00	
09/01/2027	5.000%	\$ 865,000.00	\$ 16,495,000.00	\$ 434,000.00	\$ 1,299,000.00	\$ 1,733,000.00
03/01/2028			\$ 16,495,000.00	\$ 412,375.00	\$ 412,375.00	
09/01/2028	5.000%	\$ 945,000.00	\$ 15,550,000.00	\$ 412,375.00	\$ 1,357,375.00	\$ 1,769,750.00
03/01/2029			\$ 15,550,000.00	\$ 388,750.00	\$ 388,750.00	
09/01/2029	5.000%	\$ 1,025,000.00	\$ 14,525,000.00	\$ 388,750.00	\$ 1,413,750.00	\$ 1,802,500.00
03/01/2030			\$ 14,525,000.00	\$ 363,125.00	\$ 363,125.00	
09/01/2030	5.000%	\$ 1,115,000.00	\$ 13,410,000.00	\$ 363,125.00	\$ 1,478,125.00	\$ 1,841,250.00
03/01/2031			\$ 13,410,000.00	\$ 335,250.00	\$ 335,250.00	
09/01/2031	5.000%	\$ 1,210,000.00	\$ 12,200,000.00	\$ 335,250.00	\$ 1,545,250.00	\$ 1,880,500.00
03/01/2032			\$ 12,200,000.00	\$ 305,000.00	\$ 305,000.00	
09/01/2032	5.000%	\$ 1,310,000.00	\$ 10,890,000.00	\$ 305,000.00	\$ 1,615,000.00	\$ 1,920,000.00
03/01/2033			\$ 10,890,000.00	\$ 272,250.00	\$ 272,250.00	
09/01/2033	5.000%	\$ 1,415,000.00	\$ 9,475,000.00	\$ 272,250.00	\$ 1,687,250.00	\$ 1,959,500.00
03/01/2034			\$ 9,475,000.00	\$ 236,875.00	\$ 236,875.00	
09/01/2034	5.000%	\$ 1,525,000.00	\$ 7,950,000.00	\$ 236,875.00	\$ 1,761,875.00	\$ 1,998,750.00
03/01/2035			\$ 7,950,000.00	\$ 198,750.00	\$ 198,750.00	

CITY OF LAKE ELSINORE
CFD 2004-3A IA 2 (ROSETTA CANYON)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2035	5.000%	\$ 1,640,000.00	\$ 6,310,000.00	\$ 198,750.00	\$ 1,838,750.00	\$ 2,037,500.00
03/01/2036			\$ 6,310,000.00	\$ 157,750.00	\$ 157,750.00	
09/01/2036	5.000%	\$ 1,765,000.00	\$ 4,545,000.00	\$ 157,750.00	\$ 1,922,750.00	\$ 2,080,500.00
03/01/2037			\$ 4,545,000.00	\$ 113,625.00	\$ 113,625.00	
09/01/2037	5.000%	\$ 1,895,000.00	\$ 2,650,000.00	\$ 113,625.00	\$ 2,008,625.00	\$ 2,122,250.00
03/01/2038			\$ 2,650,000.00	\$ 66,250.00	\$ 66,250.00	
09/01/2038	5.000%	\$ 2,035,000.00	\$ 615,000.00	\$ 66,250.00	\$ 2,101,250.00	\$ 2,167,500.00
03/01/2039			\$ 615,000.00	\$ 15,375.00	\$ 15,375.00	
09/01/2039	5.000%	\$ 615,000.00	\$ 0.00	\$ 15,375.00	\$ 630,375.00	\$ 645,750.00
Total		\$ 23,115,000.00		\$ 18,540,032.50	\$ 41,655,032.50	\$ 41,655,032.50

CITY OF LAKE ELSINORE
CFD 2005-1 (SERENITY)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2015	2.000%	\$ 205,000.00	\$ 7,960,000.00	\$ 174,749.58	\$ 379,749.58	\$ 379,749.58
03/01/2016			\$ 7,960,000.00	\$ 190,925.00	\$ 190,925.00	
09/01/2016	2.000%	\$ 215,000.00	\$ 7,745,000.00	\$ 190,925.00	\$ 405,925.00	\$ 596,850.00
03/01/2017			\$ 7,745,000.00	\$ 188,775.00	\$ 188,775.00	
09/01/2017	3.000%	\$ 230,000.00	\$ 7,515,000.00	\$ 188,775.00	\$ 418,775.00	\$ 607,550.00
03/01/2018			\$ 7,515,000.00	\$ 185,325.00	\$ 185,325.00	
09/01/2018	4.000%	\$ 250,000.00	\$ 7,265,000.00	\$ 185,325.00	\$ 435,325.00	\$ 620,650.00
03/01/2019			\$ 7,265,000.00	\$ 180,325.00	\$ 180,325.00	
09/01/2019	4.000%	\$ 260,000.00	\$ 7,005,000.00	\$ 180,325.00	\$ 440,325.00	\$ 620,650.00
03/01/2020			\$ 7,005,000.00	\$ 175,125.00	\$ 175,125.00	
09/01/2020	5.000%	\$ 275,000.00	\$ 6,730,000.00	\$ 175,125.00	\$ 450,125.00	\$ 625,250.00
03/01/2021			\$ 6,730,000.00	\$ 168,250.00	\$ 168,250.00	
09/01/2021	5.000%	\$ 285,000.00	\$ 6,445,000.00	\$ 168,250.00	\$ 453,250.00	\$ 621,500.00
03/01/2022			\$ 6,445,000.00	\$ 161,125.00	\$ 161,125.00	
09/01/2022	5.000%	\$ 295,000.00	\$ 6,150,000.00	\$ 161,125.00	\$ 456,125.00	\$ 617,250.00
03/01/2023			\$ 6,150,000.00	\$ 153,750.00	\$ 153,750.00	
09/01/2023	5.000%	\$ 315,000.00	\$ 5,835,000.00	\$ 153,750.00	\$ 468,750.00	\$ 622,500.00
03/01/2024			\$ 5,835,000.00	\$ 145,875.00	\$ 145,875.00	
09/01/2024	5.000%	\$ 330,000.00	\$ 5,505,000.00	\$ 145,875.00	\$ 475,875.00	\$ 621,750.00
03/01/2025			\$ 5,505,000.00	\$ 137,625.00	\$ 137,625.00	
09/01/2025	5.000%	\$ 345,000.00	\$ 5,160,000.00	\$ 137,625.00	\$ 482,625.00	\$ 620,250.00
03/01/2026			\$ 5,160,000.00	\$ 129,000.00	\$ 129,000.00	
09/01/2026	5.000%	\$ 365,000.00	\$ 4,795,000.00	\$ 129,000.00	\$ 494,000.00	\$ 623,000.00
03/01/2027			\$ 4,795,000.00	\$ 119,875.00	\$ 119,875.00	
09/01/2027	5.000%	\$ 385,000.00	\$ 4,410,000.00	\$ 119,875.00	\$ 504,875.00	\$ 624,750.00
03/01/2028			\$ 4,410,000.00	\$ 110,250.00	\$ 110,250.00	
09/01/2028	5.000%	\$ 400,000.00	\$ 4,010,000.00	\$ 110,250.00	\$ 510,250.00	\$ 620,500.00
03/01/2029			\$ 4,010,000.00	\$ 100,250.00	\$ 100,250.00	
09/01/2029	5.000%	\$ 420,000.00	\$ 3,590,000.00	\$ 100,250.00	\$ 520,250.00	\$ 620,500.00
03/01/2030			\$ 3,590,000.00	\$ 89,750.00	\$ 89,750.00	
09/01/2030	5.000%	\$ 440,000.00	\$ 3,150,000.00	\$ 89,750.00	\$ 529,750.00	\$ 619,500.00
03/01/2031			\$ 3,150,000.00	\$ 78,750.00	\$ 78,750.00	
09/01/2031	5.000%	\$ 465,000.00	\$ 2,685,000.00	\$ 78,750.00	\$ 543,750.00	\$ 622,500.00
03/01/2032			\$ 2,685,000.00	\$ 67,125.00	\$ 67,125.00	
09/01/2032	5.000%	\$ 485,000.00	\$ 2,200,000.00	\$ 67,125.00	\$ 552,125.00	\$ 619,250.00
03/01/2033			\$ 2,200,000.00	\$ 55,000.00	\$ 55,000.00	
09/01/2033	5.000%	\$ 510,000.00	\$ 1,690,000.00	\$ 55,000.00	\$ 565,000.00	\$ 620,000.00
03/01/2034			\$ 1,690,000.00	\$ 42,250.00	\$ 42,250.00	
09/01/2034	5.000%	\$ 535,000.00	\$ 1,155,000.00	\$ 42,250.00	\$ 577,250.00	\$ 619,500.00
03/01/2035			\$ 1,155,000.00	\$ 28,875.00	\$ 28,875.00	

CITY OF LAKE ELSINORE
CFD 2005-1 (SERENITY)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2035	5.000%	\$ 565,000.00	\$ 590,000.00	\$ 28,875.00	\$ 593,875.00	\$ 622,750.00
03/01/2036			\$ 590,000.00	\$ 14,750.00	\$ 14,750.00	
09/01/2036	5.000%	\$ 590,000.00	\$ 0.00	\$ 14,750.00	\$ 604,750.00	\$ 619,500.00
Total		\$ 8,165,000.00		\$ 5,220,699.58	\$ 13,385,699.58	\$ 13,385,699.58

CITY OF LAKE ELSINORE
CFD 2005-2 IA A (ALBERHILL RANCH)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2015	2.725%	\$ 345,000.00	\$ 20,750,000.00	\$ 433,647.91	\$ 778,647.91	\$ 778,647.91
03/01/2016			\$ 20,750,000.00	\$ 474,175.00	\$ 474,175.00	
09/01/2016	2.844%	\$ 320,000.00	\$ 20,430,000.00	\$ 474,175.00	\$ 794,175.00	\$ 1,268,350.00
03/01/2017			\$ 20,430,000.00	\$ 469,625.00	\$ 469,625.00	
09/01/2017	3.411%	\$ 365,000.00	\$ 20,065,000.00	\$ 469,625.00	\$ 834,625.00	\$ 1,304,250.00
03/01/2018			\$ 20,065,000.00	\$ 463,400.00	\$ 463,400.00	
09/01/2018	4.000%	\$ 410,000.00	\$ 19,655,000.00	\$ 463,400.00	\$ 873,400.00	\$ 1,336,800.00
03/01/2019			\$ 19,655,000.00	\$ 455,200.00	\$ 455,200.00	
09/01/2019	4.000%	\$ 455,000.00	\$ 19,200,000.00	\$ 455,200.00	\$ 910,200.00	\$ 1,365,400.00
03/01/2020			\$ 19,200,000.00	\$ 446,100.00	\$ 446,100.00	
09/01/2020	4.602%	\$ 515,000.00	\$ 18,685,000.00	\$ 446,100.00	\$ 961,100.00	\$ 1,407,200.00
03/01/2021			\$ 18,685,000.00	\$ 434,250.00	\$ 434,250.00	
09/01/2021	4.614%	\$ 570,000.00	\$ 18,115,000.00	\$ 434,250.00	\$ 1,004,250.00	\$ 1,438,500.00
03/01/2022			\$ 18,115,000.00	\$ 421,100.00	\$ 421,100.00	
09/01/2022	4.611%	\$ 630,000.00	\$ 17,485,000.00	\$ 421,100.00	\$ 1,051,100.00	\$ 1,472,200.00
03/01/2023			\$ 17,485,000.00	\$ 406,575.00	\$ 406,575.00	
09/01/2023	4.623%	\$ 690,000.00	\$ 16,795,000.00	\$ 406,575.00	\$ 1,096,575.00	\$ 1,503,150.00
03/01/2024			\$ 16,795,000.00	\$ 390,625.00	\$ 390,625.00	
09/01/2024	4.625%	\$ 760,000.00	\$ 16,035,000.00	\$ 390,625.00	\$ 1,150,625.00	\$ 1,541,250.00
03/01/2025			\$ 16,035,000.00	\$ 373,050.00	\$ 373,050.00	
09/01/2025	4.635%	\$ 835,000.00	\$ 15,200,000.00	\$ 373,050.00	\$ 1,208,050.00	\$ 1,581,100.00
03/01/2026			\$ 15,200,000.00	\$ 353,700.00	\$ 353,700.00	
09/01/2026	4.634%	\$ 915,000.00	\$ 14,285,000.00	\$ 353,700.00	\$ 1,268,700.00	\$ 1,622,400.00
03/01/2027			\$ 14,285,000.00	\$ 332,500.00	\$ 332,500.00	
09/01/2027	4.638%	\$ 995,000.00	\$ 13,290,000.00	\$ 332,500.00	\$ 1,327,500.00	\$ 1,660,000.00
03/01/2028			\$ 13,290,000.00	\$ 309,425.00	\$ 309,425.00	
09/01/2028	4.645%	\$ 1,085,000.00	\$ 12,205,000.00	\$ 309,425.00	\$ 1,394,425.00	\$ 1,703,850.00
03/01/2029			\$ 12,205,000.00	\$ 284,225.00	\$ 284,225.00	
09/01/2029	4.645%	\$ 1,170,000.00	\$ 11,035,000.00	\$ 284,225.00	\$ 1,454,225.00	\$ 1,738,450.00
03/01/2030			\$ 11,035,000.00	\$ 257,050.00	\$ 257,050.00	
09/01/2030	4.650%	\$ 1,270,000.00	\$ 9,765,000.00	\$ 257,050.00	\$ 1,527,050.00	\$ 1,784,100.00
03/01/2031			\$ 9,765,000.00	\$ 227,525.00	\$ 227,525.00	
09/01/2031	4.653%	\$ 1,370,000.00	\$ 8,395,000.00	\$ 227,525.00	\$ 1,597,525.00	\$ 1,825,050.00
03/01/2032			\$ 8,395,000.00	\$ 195,650.00	\$ 195,650.00	
09/01/2032	4.653%	\$ 1,470,000.00	\$ 6,925,000.00	\$ 195,650.00	\$ 1,665,650.00	\$ 1,861,300.00
03/01/2033			\$ 6,925,000.00	\$ 161,450.00	\$ 161,450.00	
09/01/2033	4.659%	\$ 1,585,000.00	\$ 5,340,000.00	\$ 161,450.00	\$ 1,746,450.00	\$ 1,907,900.00
03/01/2034			\$ 5,340,000.00	\$ 124,525.00	\$ 124,525.00	
09/01/2034	4.662%	\$ 1,685,000.00	\$ 3,655,000.00	\$ 124,525.00	\$ 1,809,525.00	\$ 1,934,050.00
03/01/2035			\$ 3,655,000.00	\$ 85,250.00	\$ 85,250.00	

CITY OF LAKE ELSINORE
CFD 2005-2 IA A (ALBERHILL RANCH)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2035	4.664%	\$ 1,785,000.00	\$ 1,870,000.00	\$ 85,250.00	\$ 1,870,250.00	\$ 1,955,500.00
03/01/2036			\$ 1,870,000.00	\$ 43,625.00	\$ 43,625.00	
09/01/2036	4.666%	\$ 1,870,000.00	\$ 0.00	\$ 43,625.00	\$ 1,913,625.00	\$ 1,957,250.00
Total		\$ 21,095,000.00		\$ 13,851,697.91	\$ 34,946,697.91	\$ 34,946,697.91

CITY OF LAKE ELSINORE
CFD 2005-5 (WASSON CANYON)
LARB Series 2012A



Issued

07/31/2012

<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>
03/01/2013			\$ 3,450,000.00	\$ 96,067.27	\$ 96,067.27	
09/01/2013	1.500%	\$ 25,000.00	\$ 3,425,000.00	\$ 81,953.13	\$ 106,953.13	\$ 203,020.40
03/01/2014			\$ 3,425,000.00	\$ 81,765.63	\$ 81,765.63	
03/01/2014*		\$ 60,000.00	\$ 3,365,000.00	\$ 0.00	\$ 60,000.00	
09/01/2014	2.000%	\$ 40,000.00	\$ 3,325,000.00	\$ 80,190.63	\$ 120,190.63	\$ 261,956.25
03/01/2015			\$ 3,325,000.00	\$ 79,790.63	\$ 79,790.63	
09/01/2015	2.250%	\$ 45,000.00	\$ 3,280,000.00	\$ 79,790.63	\$ 124,790.63	\$ 204,581.25
03/01/2016			\$ 3,280,000.00	\$ 79,284.38	\$ 79,284.38	
09/01/2016	2.500%	\$ 55,000.00	\$ 3,225,000.00	\$ 79,284.38	\$ 134,284.38	\$ 213,568.75
03/01/2017			\$ 3,225,000.00	\$ 78,596.88	\$ 78,596.88	
09/01/2017	2.750%	\$ 60,000.00	\$ 3,165,000.00	\$ 78,596.88	\$ 138,596.88	\$ 217,193.75
03/01/2018			\$ 3,165,000.00	\$ 77,771.88	\$ 77,771.88	
09/01/2018	3.000%	\$ 65,000.00	\$ 3,100,000.00	\$ 77,771.88	\$ 142,771.88	\$ 220,543.75
03/01/2019			\$ 3,100,000.00	\$ 76,796.88	\$ 76,796.88	
09/01/2019	3.375%	\$ 75,000.00	\$ 3,025,000.00	\$ 76,796.88	\$ 151,796.88	\$ 228,593.75
03/01/2020			\$ 3,025,000.00	\$ 75,531.25	\$ 75,531.25	
09/01/2020	3.625%	\$ 80,000.00	\$ 2,945,000.00	\$ 75,531.25	\$ 155,531.25	\$ 231,062.50
03/01/2021			\$ 2,945,000.00	\$ 74,081.25	\$ 74,081.25	
09/01/2021	3.875%	\$ 85,000.00	\$ 2,860,000.00	\$ 74,081.25	\$ 159,081.25	\$ 233,162.50
03/01/2022			\$ 2,860,000.00	\$ 72,434.38	\$ 72,434.38	
09/01/2022	4.000%	\$ 95,000.00	\$ 2,765,000.00	\$ 72,434.38	\$ 167,434.38	\$ 239,868.75
03/01/2023			\$ 2,765,000.00	\$ 70,534.38	\$ 70,534.38	
09/01/2023	4.000%	\$ 105,000.00	\$ 2,660,000.00	\$ 70,534.38	\$ 175,534.38	\$ 246,068.75
03/01/2024			\$ 2,660,000.00	\$ 68,434.38	\$ 68,434.38	
09/01/2024	4.000%	\$ 110,000.00	\$ 2,550,000.00	\$ 68,434.38	\$ 178,434.38	\$ 246,868.75
03/01/2025			\$ 2,550,000.00	\$ 66,234.38	\$ 66,234.38	
09/01/2025	4.125%	\$ 125,000.00	\$ 2,425,000.00	\$ 66,234.38	\$ 191,234.38	\$ 257,468.75
03/01/2026			\$ 2,425,000.00	\$ 63,656.25	\$ 63,656.25	
09/01/2026	5.250%	\$ 135,000.00	\$ 2,290,000.00	\$ 63,656.25	\$ 198,656.25	\$ 262,312.50
03/01/2027			\$ 2,290,000.00	\$ 60,112.50	\$ 60,112.50	
09/01/2027	5.250%	\$ 140,000.00	\$ 2,150,000.00	\$ 60,112.50	\$ 200,112.50	\$ 260,225.00
03/01/2028			\$ 2,150,000.00	\$ 56,437.50	\$ 56,437.50	
09/01/2028	5.250%	\$ 150,000.00	\$ 2,000,000.00	\$ 56,437.50	\$ 206,437.50	\$ 262,875.00
03/01/2029			\$ 2,000,000.00	\$ 52,500.00	\$ 52,500.00	
09/01/2029	5.250%	\$ 155,000.00	\$ 1,845,000.00	\$ 52,500.00	\$ 207,500.00	\$ 260,000.00
03/01/2030			\$ 1,845,000.00	\$ 48,431.25	\$ 48,431.25	
09/01/2030	5.250%	\$ 165,000.00	\$ 1,680,000.00	\$ 48,431.25	\$ 213,431.25	\$ 261,862.50
03/01/2031			\$ 1,680,000.00	\$ 44,100.00	\$ 44,100.00	
09/01/2031	5.250%	\$ 175,000.00	\$ 1,505,000.00	\$ 44,100.00	\$ 219,100.00	\$ 263,200.00
03/01/2032			\$ 1,505,000.00	\$ 39,506.25	\$ 39,506.25	

CITY OF LAKE ELSINORE
CFD 2005-5 (WASSON CANYON)
LARB Series 2012A



Issued

07/31/2012

<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>
09/01/2032	5.250%	\$ 185,000.00	\$ 1,320,000.00	\$ 39,506.25	\$ 224,506.25	\$ 264,012.50
03/01/2033			\$ 1,320,000.00	\$ 34,650.00	\$ 34,650.00	
09/01/2033	5.250%	\$ 190,000.00	\$ 1,130,000.00	\$ 34,650.00	\$ 224,650.00	\$ 259,300.00
03/01/2034			\$ 1,130,000.00	\$ 29,662.50	\$ 29,662.50	
09/01/2034	5.250%	\$ 205,000.00	\$ 925,000.00	\$ 29,662.50	\$ 234,662.50	\$ 264,325.00
03/01/2035			\$ 925,000.00	\$ 24,281.25	\$ 24,281.25	
09/01/2035	5.250%	\$ 215,000.00	\$ 710,000.00	\$ 24,281.25	\$ 239,281.25	\$ 263,562.50
03/01/2036			\$ 710,000.00	\$ 18,637.50	\$ 18,637.50	
09/01/2036	5.250%	\$ 225,000.00	\$ 485,000.00	\$ 18,637.50	\$ 243,637.50	\$ 262,275.00
03/01/2037			\$ 485,000.00	\$ 12,731.25	\$ 12,731.25	
09/01/2037	5.250%	\$ 235,000.00	\$ 250,000.00	\$ 12,731.25	\$ 247,731.25	\$ 260,462.50
03/01/2038			\$ 250,000.00	\$ 6,562.50	\$ 6,562.50	
09/01/2038	5.250%	\$ 250,000.00	\$ 0.00	\$ 6,562.50	\$ 256,562.50	\$ 263,125.00
Total		\$ 3,450,000.00		\$ 2,961,495.40	\$ 6,411,495.40	\$ 6,411,495.40

*Denotes Bond Call

CITY OF LAKE ELSINORE
CFD 2005-6 (CITY CENTER TOWNHOMES)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2015	2.000%	\$ 50,000.00	\$ 2,765,000.00	\$ 61,532.50	\$ 111,532.50	\$ 111,532.50
03/01/2016			\$ 2,765,000.00	\$ 67,450.00	\$ 67,450.00	
09/01/2016	2.000%	\$ 45,000.00	\$ 2,720,000.00	\$ 67,450.00	\$ 112,450.00	\$ 179,900.00
03/01/2017			\$ 2,720,000.00	\$ 67,000.00	\$ 67,000.00	
09/01/2017	3.000%	\$ 45,000.00	\$ 2,675,000.00	\$ 67,000.00	\$ 112,000.00	\$ 179,000.00
03/01/2018			\$ 2,675,000.00	\$ 66,325.00	\$ 66,325.00	
09/01/2018	4.000%	\$ 55,000.00	\$ 2,620,000.00	\$ 66,325.00	\$ 121,325.00	\$ 187,650.00
03/01/2019			\$ 2,620,000.00	\$ 65,225.00	\$ 65,225.00	
09/01/2019	4.000%	\$ 55,000.00	\$ 2,565,000.00	\$ 65,225.00	\$ 120,225.00	\$ 185,450.00
03/01/2020			\$ 2,565,000.00	\$ 64,125.00	\$ 64,125.00	
09/01/2020	5.000%	\$ 70,000.00	\$ 2,495,000.00	\$ 64,125.00	\$ 134,125.00	\$ 198,250.00
03/01/2021			\$ 2,495,000.00	\$ 62,375.00	\$ 62,375.00	
09/01/2021	5.000%	\$ 70,000.00	\$ 2,425,000.00	\$ 62,375.00	\$ 132,375.00	\$ 194,750.00
03/01/2022			\$ 2,425,000.00	\$ 60,625.00	\$ 60,625.00	
09/01/2022	5.000%	\$ 80,000.00	\$ 2,345,000.00	\$ 60,625.00	\$ 140,625.00	\$ 201,250.00
03/01/2023			\$ 2,345,000.00	\$ 58,625.00	\$ 58,625.00	
09/01/2023	5.000%	\$ 90,000.00	\$ 2,255,000.00	\$ 58,625.00	\$ 148,625.00	\$ 207,250.00
03/01/2024			\$ 2,255,000.00	\$ 56,375.00	\$ 56,375.00	
09/01/2024	5.000%	\$ 100,000.00	\$ 2,155,000.00	\$ 56,375.00	\$ 156,375.00	\$ 212,750.00
03/01/2025			\$ 2,155,000.00	\$ 53,875.00	\$ 53,875.00	
09/01/2025	5.000%	\$ 110,000.00	\$ 2,045,000.00	\$ 53,875.00	\$ 163,875.00	\$ 217,750.00
03/01/2026			\$ 2,045,000.00	\$ 51,125.00	\$ 51,125.00	
09/01/2026	5.000%	\$ 120,000.00	\$ 1,925,000.00	\$ 51,125.00	\$ 171,125.00	\$ 222,250.00
03/01/2027			\$ 1,925,000.00	\$ 48,125.00	\$ 48,125.00	
09/01/2027	5.000%	\$ 135,000.00	\$ 1,790,000.00	\$ 48,125.00	\$ 183,125.00	\$ 231,250.00
03/01/2028			\$ 1,790,000.00	\$ 44,750.00	\$ 44,750.00	
09/01/2028	5.000%	\$ 145,000.00	\$ 1,645,000.00	\$ 44,750.00	\$ 189,750.00	\$ 234,500.00
03/01/2029			\$ 1,645,000.00	\$ 41,125.00	\$ 41,125.00	
09/01/2029	5.000%	\$ 155,000.00	\$ 1,490,000.00	\$ 41,125.00	\$ 196,125.00	\$ 237,250.00
03/01/2030			\$ 1,490,000.00	\$ 37,250.00	\$ 37,250.00	
09/01/2030	5.000%	\$ 170,000.00	\$ 1,320,000.00	\$ 37,250.00	\$ 207,250.00	\$ 244,500.00
03/01/2031			\$ 1,320,000.00	\$ 33,000.00	\$ 33,000.00	
09/01/2031	5.000%	\$ 190,000.00	\$ 1,130,000.00	\$ 33,000.00	\$ 223,000.00	\$ 256,000.00
03/01/2032			\$ 1,130,000.00	\$ 28,250.00	\$ 28,250.00	
09/01/2032	5.000%	\$ 205,000.00	\$ 925,000.00	\$ 28,250.00	\$ 233,250.00	\$ 261,500.00
03/01/2033			\$ 925,000.00	\$ 23,125.00	\$ 23,125.00	
09/01/2033	5.000%	\$ 215,000.00	\$ 710,000.00	\$ 23,125.00	\$ 238,125.00	\$ 261,250.00
03/01/2034			\$ 710,000.00	\$ 17,750.00	\$ 17,750.00	
09/01/2034	5.000%	\$ 225,000.00	\$ 485,000.00	\$ 17,750.00	\$ 242,750.00	\$ 260,500.00
03/01/2035			\$ 485,000.00	\$ 12,125.00	\$ 12,125.00	

CITY OF LAKE ELSINORE
CFD 2005-6 (CITY CENTER TOWNHOMES)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2035	5.000%	\$ 240,000.00	\$ 245,000.00	\$ 12,125.00	\$ 252,125.00	\$ 264,250.00
03/01/2036			\$ 245,000.00	\$ 6,125.00	\$ 6,125.00	
09/01/2036	5.000%	\$ 245,000.00	\$ 0.00	\$ 6,125.00	\$ 251,125.00	\$ 257,250.00
Total		\$ 2,815,000.00		\$ 1,991,032.50	\$ 4,806,032.50	\$ 4,806,032.50

CITY OF LAKE ELSINORE
CFD 2006-1 IA A (SUMMERLY)
LARB Series 2013A



Issued

06/13/2013

<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>
03/01/2014			\$ 3,620,000.00	\$ 121,569.06	\$ 121,569.06	
09/01/2014	0.000%	\$ 0.00	\$ 3,620,000.00	\$ 84,815.63	\$ 84,815.63	\$ 206,384.69
03/01/2015			\$ 3,620,000.00	\$ 84,815.63	\$ 84,815.63	
09/01/2015	1.750%	\$ 15,000.00	\$ 3,605,000.00	\$ 84,815.63	\$ 99,815.63	\$ 184,631.25
03/01/2016			\$ 3,605,000.00	\$ 84,684.38	\$ 84,684.38	
09/01/2016	2.000%	\$ 20,000.00	\$ 3,585,000.00	\$ 84,684.38	\$ 104,684.38	\$ 189,368.75
03/01/2017			\$ 3,585,000.00	\$ 84,484.38	\$ 84,484.38	
09/01/2017	2.375%	\$ 25,000.00	\$ 3,560,000.00	\$ 84,484.38	\$ 109,484.38	\$ 193,968.75
03/01/2018			\$ 3,560,000.00	\$ 84,187.50	\$ 84,187.50	
09/01/2018	2.500%	\$ 30,000.00	\$ 3,530,000.00	\$ 84,187.50	\$ 114,187.50	\$ 198,375.00
03/01/2019			\$ 3,530,000.00	\$ 83,812.50	\$ 83,812.50	
09/01/2019	3.000%	\$ 35,000.00	\$ 3,495,000.00	\$ 83,812.50	\$ 118,812.50	\$ 202,625.00
03/01/2020			\$ 3,495,000.00	\$ 83,287.50	\$ 83,287.50	
09/01/2020	3.250%	\$ 40,000.00	\$ 3,455,000.00	\$ 83,287.50	\$ 123,287.50	\$ 206,575.00
03/01/2021			\$ 3,455,000.00	\$ 82,637.50	\$ 82,637.50	
09/01/2021	3.375%	\$ 45,000.00	\$ 3,410,000.00	\$ 82,637.50	\$ 127,637.50	\$ 210,275.00
03/01/2022			\$ 3,410,000.00	\$ 81,878.13	\$ 81,878.13	
09/01/2022	3.500%	\$ 50,000.00	\$ 3,360,000.00	\$ 81,878.13	\$ 131,878.13	\$ 213,756.25
03/01/2023			\$ 3,360,000.00	\$ 81,003.13	\$ 81,003.13	
09/01/2023	3.750%	\$ 55,000.00	\$ 3,305,000.00	\$ 81,003.13	\$ 136,003.13	\$ 217,006.25
03/01/2024			\$ 3,305,000.00	\$ 79,971.88	\$ 79,971.88	
09/01/2024	4.250%	\$ 65,000.00	\$ 3,240,000.00	\$ 79,971.88	\$ 144,971.88	\$ 224,943.75
03/01/2025			\$ 3,240,000.00	\$ 78,590.63	\$ 78,590.63	
09/01/2025	4.250%	\$ 70,000.00	\$ 3,170,000.00	\$ 78,590.63	\$ 148,590.63	\$ 227,181.25
03/01/2026			\$ 3,170,000.00	\$ 77,103.13	\$ 77,103.13	
09/01/2026	4.250%	\$ 80,000.00	\$ 3,090,000.00	\$ 77,103.13	\$ 157,103.13	\$ 234,206.25
03/01/2027			\$ 3,090,000.00	\$ 75,403.13	\$ 75,403.13	
09/01/2027	4.250%	\$ 85,000.00	\$ 3,005,000.00	\$ 75,403.13	\$ 160,403.13	\$ 235,806.25
03/01/2028			\$ 3,005,000.00	\$ 73,596.88	\$ 73,596.88	
09/01/2028	4.250%	\$ 95,000.00	\$ 2,910,000.00	\$ 73,596.88	\$ 168,596.88	\$ 242,193.75
03/01/2029			\$ 2,910,000.00	\$ 71,578.13	\$ 71,578.13	
09/01/2029	4.625%	\$ 105,000.00	\$ 2,805,000.00	\$ 71,578.13	\$ 176,578.13	\$ 248,156.25
03/01/2030			\$ 2,805,000.00	\$ 69,150.00	\$ 69,150.00	
09/01/2030	4.625%	\$ 115,000.00	\$ 2,690,000.00	\$ 69,150.00	\$ 184,150.00	\$ 253,300.00
03/01/2031			\$ 2,690,000.00	\$ 66,490.63	\$ 66,490.63	
09/01/2031	4.625%	\$ 125,000.00	\$ 2,565,000.00	\$ 66,490.63	\$ 191,490.63	\$ 257,981.25
03/01/2032			\$ 2,565,000.00	\$ 63,600.00	\$ 63,600.00	
09/01/2032	4.625%	\$ 135,000.00	\$ 2,430,000.00	\$ 63,600.00	\$ 198,600.00	\$ 262,200.00
03/01/2033			\$ 2,430,000.00	\$ 60,478.13	\$ 60,478.13	
09/01/2033	4.625%	\$ 145,000.00	\$ 2,285,000.00	\$ 60,478.13	\$ 205,478.13	\$ 265,956.25

CITY OF LAKE ELSINORE
CFD 2006-1 IA A (SUMMERLY)
LARB Series 2013A



Issued

06/13/2013

<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>
03/01/2034			\$ 2,285,000.00	\$ 57,125.00	\$ 57,125.00	
09/01/2034	5.000%	\$ 160,000.00	\$ 2,125,000.00	\$ 57,125.00	\$ 217,125.00	\$ 274,250.00
03/01/2035			\$ 2,125,000.00	\$ 53,125.00	\$ 53,125.00	
09/01/2035	5.000%	\$ 170,000.00	\$ 1,955,000.00	\$ 53,125.00	\$ 223,125.00	\$ 276,250.00
03/01/2036			\$ 1,955,000.00	\$ 48,875.00	\$ 48,875.00	
09/01/2036	5.000%	\$ 185,000.00	\$ 1,770,000.00	\$ 48,875.00	\$ 233,875.00	\$ 282,750.00
03/01/2037			\$ 1,770,000.00	\$ 44,250.00	\$ 44,250.00	
09/01/2037	5.000%	\$ 200,000.00	\$ 1,570,000.00	\$ 44,250.00	\$ 244,250.00	\$ 288,500.00
03/01/2038			\$ 1,570,000.00	\$ 39,250.00	\$ 39,250.00	
09/01/2038	5.000%	\$ 215,000.00	\$ 1,355,000.00	\$ 39,250.00	\$ 254,250.00	\$ 293,500.00
03/01/2039			\$ 1,355,000.00	\$ 33,875.00	\$ 33,875.00	
09/01/2039	5.000%	\$ 235,000.00	\$ 1,120,000.00	\$ 33,875.00	\$ 268,875.00	\$ 302,750.00
03/01/2040			\$ 1,120,000.00	\$ 28,000.00	\$ 28,000.00	
09/01/2040	5.000%	\$ 250,000.00	\$ 870,000.00	\$ 28,000.00	\$ 278,000.00	\$ 306,000.00
03/01/2041			\$ 870,000.00	\$ 21,750.00	\$ 21,750.00	
09/01/2041	5.000%	\$ 270,000.00	\$ 600,000.00	\$ 21,750.00	\$ 291,750.00	\$ 313,500.00
03/01/2042			\$ 600,000.00	\$ 15,000.00	\$ 15,000.00	
09/01/2042	5.000%	\$ 290,000.00	\$ 310,000.00	\$ 15,000.00	\$ 305,000.00	\$ 320,000.00
03/01/2043			\$ 310,000.00	\$ 7,750.00	\$ 7,750.00	
09/01/2043	5.000%	\$ 310,000.00	\$ 0.00	\$ 7,750.00	\$ 317,750.00	\$ 325,500.00
Total		\$ 3,620,000.00		\$ 3,837,890.94	\$ 7,457,890.94	\$ 7,457,890.94

CITY OF LAKE ELSINORE
CFD 2006-1 IA B (SUMMERLY)
LARB Series 2015A



Issued

02/18/2015

<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>
09/01/2015	0.000%	\$ 0.00	\$ 3,200,000.00	\$ 57,293.52	\$ 57,293.52	\$ 57,293.52
03/01/2016			\$ 3,200,000.00	\$ 53,434.38	\$ 53,434.38	
09/01/2016	2.000%	\$ 30,000.00	\$ 3,170,000.00	\$ 53,434.38	\$ 83,434.38	\$ 136,868.75
03/01/2017			\$ 3,170,000.00	\$ 53,134.38	\$ 53,134.38	
09/01/2017	2.000%	\$ 35,000.00	\$ 3,135,000.00	\$ 53,134.38	\$ 88,134.38	\$ 141,268.75
03/01/2018			\$ 3,135,000.00	\$ 52,784.38	\$ 52,784.38	
09/01/2018	2.000%	\$ 40,000.00	\$ 3,095,000.00	\$ 52,784.38	\$ 92,784.38	\$ 145,568.75
03/01/2019			\$ 3,095,000.00	\$ 52,384.38	\$ 52,384.38	
09/01/2019	2.000%	\$ 40,000.00	\$ 3,055,000.00	\$ 52,384.38	\$ 92,384.38	\$ 144,768.75
03/01/2020			\$ 3,055,000.00	\$ 51,984.38	\$ 51,984.38	
09/01/2020	2.000%	\$ 45,000.00	\$ 3,010,000.00	\$ 51,984.38	\$ 96,984.38	\$ 148,968.75
03/01/2021			\$ 3,010,000.00	\$ 51,534.38	\$ 51,534.38	
09/01/2021	2.125%	\$ 50,000.00	\$ 2,960,000.00	\$ 51,534.38	\$ 101,534.38	\$ 153,068.75
03/01/2022			\$ 2,960,000.00	\$ 51,003.13	\$ 51,003.13	
09/01/2022	2.250%	\$ 55,000.00	\$ 2,905,000.00	\$ 51,003.13	\$ 106,003.13	\$ 157,006.25
03/01/2023			\$ 2,905,000.00	\$ 50,384.38	\$ 50,384.38	
09/01/2023	2.500%	\$ 60,000.00	\$ 2,845,000.00	\$ 50,384.38	\$ 110,384.38	\$ 160,768.75
03/01/2024			\$ 2,845,000.00	\$ 49,634.38	\$ 49,634.38	
09/01/2024	3.000%	\$ 65,000.00	\$ 2,780,000.00	\$ 49,634.38	\$ 114,634.38	\$ 164,268.75
03/01/2025			\$ 2,780,000.00	\$ 48,659.38	\$ 48,659.38	
09/01/2025	3.000%	\$ 70,000.00	\$ 2,710,000.00	\$ 48,659.38	\$ 118,659.38	\$ 167,318.75
03/01/2026			\$ 2,710,000.00	\$ 47,609.38	\$ 47,609.38	
09/01/2026	3.000%	\$ 75,000.00	\$ 2,635,000.00	\$ 47,609.38	\$ 122,609.38	\$ 170,218.75
03/01/2027			\$ 2,635,000.00	\$ 46,484.38	\$ 46,484.38	
09/01/2027	3.125%	\$ 80,000.00	\$ 2,555,000.00	\$ 46,484.38	\$ 126,484.38	\$ 172,968.75
03/01/2028			\$ 2,555,000.00	\$ 45,234.38	\$ 45,234.38	
09/01/2028	3.125%	\$ 85,000.00	\$ 2,470,000.00	\$ 45,234.38	\$ 130,234.38	\$ 175,468.75
03/01/2029			\$ 2,470,000.00	\$ 43,906.25	\$ 43,906.25	
09/01/2029	3.250%	\$ 90,000.00	\$ 2,380,000.00	\$ 43,906.25	\$ 133,906.25	\$ 177,812.50
03/01/2030			\$ 2,380,000.00	\$ 42,443.75	\$ 42,443.75	
09/01/2030	3.250%	\$ 100,000.00	\$ 2,280,000.00	\$ 42,443.75	\$ 142,443.75	\$ 184,887.50
03/01/2031			\$ 2,280,000.00	\$ 40,818.75	\$ 40,818.75	
09/01/2031	3.375%	\$ 105,000.00	\$ 2,175,000.00	\$ 40,818.75	\$ 145,818.75	\$ 186,637.50
03/01/2032			\$ 2,175,000.00	\$ 39,046.88	\$ 39,046.88	
09/01/2032	3.375%	\$ 110,000.00	\$ 2,065,000.00	\$ 39,046.88	\$ 149,046.88	\$ 188,093.75
03/01/2033			\$ 2,065,000.00	\$ 37,190.63	\$ 37,190.63	
09/01/2033	3.500%	\$ 120,000.00	\$ 1,945,000.00	\$ 37,190.63	\$ 157,190.63	\$ 194,381.25
03/01/2034			\$ 1,945,000.00	\$ 35,090.63	\$ 35,090.63	
09/01/2034	3.500%	\$ 125,000.00	\$ 1,820,000.00	\$ 35,090.63	\$ 160,090.63	\$ 195,181.25
03/01/2035			\$ 1,820,000.00	\$ 32,903.13	\$ 32,903.13	

CITY OF LAKE ELSINORE
CFD 2006-1 IA B (SUMMERLY)
LARB Series 2015A



Issued

02/18/2015

<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>
09/01/2035	3.500%	\$ 135,000.00	\$ 1,685,000.00	\$ 32,903.13	\$ 167,903.13	\$ 200,806.25
03/01/2036			\$ 1,685,000.00	\$ 30,540.63	\$ 30,540.63	
09/01/2036	3.625%	\$ 145,000.00	\$ 1,540,000.00	\$ 30,540.63	\$ 175,540.63	\$ 206,081.25
03/01/2037			\$ 1,540,000.00	\$ 27,912.50	\$ 27,912.50	
09/01/2037	3.625%	\$ 155,000.00	\$ 1,385,000.00	\$ 27,912.50	\$ 182,912.50	\$ 210,825.00
03/01/2038			\$ 1,385,000.00	\$ 25,103.13	\$ 25,103.13	
09/01/2038	3.625%	\$ 165,000.00	\$ 1,220,000.00	\$ 25,103.13	\$ 190,103.13	\$ 215,206.25
03/01/2039			\$ 1,220,000.00	\$ 22,112.50	\$ 22,112.50	
09/01/2039	3.625%	\$ 175,000.00	\$ 1,045,000.00	\$ 22,112.50	\$ 197,112.50	\$ 219,225.00
03/01/2040			\$ 1,045,000.00	\$ 18,940.63	\$ 18,940.63	
09/01/2040	3.625%	\$ 185,000.00	\$ 860,000.00	\$ 18,940.63	\$ 203,940.63	\$ 222,881.25
03/01/2041			\$ 860,000.00	\$ 15,587.50	\$ 15,587.50	
09/01/2041	3.625%	\$ 195,000.00	\$ 665,000.00	\$ 15,587.50	\$ 210,587.50	\$ 226,175.00
03/01/2042			\$ 665,000.00	\$ 12,053.13	\$ 12,053.13	
09/01/2042	3.625%	\$ 210,000.00	\$ 455,000.00	\$ 12,053.13	\$ 222,053.13	\$ 234,106.25
03/01/2043			\$ 455,000.00	\$ 8,246.88	\$ 8,246.88	
09/01/2043	3.625%	\$ 220,000.00	\$ 235,000.00	\$ 8,246.88	\$ 228,246.88	\$ 236,493.75
03/01/2044			\$ 235,000.00	\$ 4,259.38	\$ 4,259.38	
09/01/2044	3.625%	\$ 235,000.00	\$ 0.00	\$ 4,259.38	\$ 239,259.38	\$ 243,518.75
Total		\$ 3,200,000.00		\$ 2,238,137.27	\$ 5,438,137.27	\$ 5,438,137.27

CITY OF LAKE ELSINORE
CFD 2006-1 IA CC (SUMMERLY)
LARB Series 2016 A



Issued

06/29/2016

<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>
09/01/2016	2.000%	\$ 15,000.00	\$ 2,985,000.00	\$ 15,069.44	\$ 30,069.44	\$ 30,069.44
03/01/2017			\$ 2,985,000.00	\$ 43,600.00	\$ 43,600.00	
09/01/2017	2.000%	\$ 30,000.00	\$ 2,955,000.00	\$ 43,600.00	\$ 73,600.00	\$ 117,200.00
03/01/2018			\$ 2,955,000.00	\$ 43,300.00	\$ 43,300.00	
09/01/2018	2.000%	\$ 35,000.00	\$ 2,920,000.00	\$ 43,300.00	\$ 78,300.00	\$ 121,600.00
03/01/2019			\$ 2,920,000.00	\$ 42,950.00	\$ 42,950.00	
09/01/2019	2.000%	\$ 40,000.00	\$ 2,880,000.00	\$ 42,950.00	\$ 82,950.00	\$ 125,900.00
03/01/2020			\$ 2,880,000.00	\$ 42,550.00	\$ 42,550.00	
09/01/2020	2.000%	\$ 40,000.00	\$ 2,840,000.00	\$ 42,550.00	\$ 82,550.00	\$ 125,100.00
03/01/2021			\$ 2,840,000.00	\$ 42,150.00	\$ 42,150.00	
09/01/2021	2.000%	\$ 45,000.00	\$ 2,795,000.00	\$ 42,150.00	\$ 87,150.00	\$ 129,300.00
03/01/2022			\$ 2,795,000.00	\$ 41,700.00	\$ 41,700.00	
09/01/2022	2.000%	\$ 50,000.00	\$ 2,745,000.00	\$ 41,700.00	\$ 91,700.00	\$ 133,400.00
03/01/2023			\$ 2,745,000.00	\$ 41,200.00	\$ 41,200.00	
09/01/2023	2.000%	\$ 50,000.00	\$ 2,695,000.00	\$ 41,200.00	\$ 91,200.00	\$ 132,400.00
03/01/2024			\$ 2,695,000.00	\$ 40,700.00	\$ 40,700.00	
09/01/2024	2.000%	\$ 55,000.00	\$ 2,640,000.00	\$ 40,700.00	\$ 95,700.00	\$ 136,400.00
03/01/2025			\$ 2,640,000.00	\$ 40,150.00	\$ 40,150.00	
09/01/2025	2.125%	\$ 60,000.00	\$ 2,580,000.00	\$ 40,150.00	\$ 100,150.00	\$ 140,300.00
03/01/2026			\$ 2,580,000.00	\$ 39,512.50	\$ 39,512.50	
09/01/2026	2.250%	\$ 65,000.00	\$ 2,515,000.00	\$ 39,512.50	\$ 104,512.50	\$ 144,025.00
03/01/2027			\$ 2,515,000.00	\$ 38,781.25	\$ 38,781.25	
09/01/2027	2.500%	\$ 65,000.00	\$ 2,450,000.00	\$ 38,781.25	\$ 103,781.25	\$ 142,562.50
03/01/2028			\$ 2,450,000.00	\$ 37,968.75	\$ 37,968.75	
09/01/2028	2.625%	\$ 70,000.00	\$ 2,380,000.00	\$ 37,968.75	\$ 107,968.75	\$ 145,937.50
03/01/2029			\$ 2,380,000.00	\$ 37,050.00	\$ 37,050.00	
09/01/2029	2.625%	\$ 75,000.00	\$ 2,305,000.00	\$ 37,050.00	\$ 112,050.00	\$ 149,100.00
03/01/2030			\$ 2,305,000.00	\$ 36,065.63	\$ 36,065.63	
09/01/2030	2.750%	\$ 80,000.00	\$ 2,225,000.00	\$ 36,065.63	\$ 116,065.63	\$ 152,131.25
03/01/2031			\$ 2,225,000.00	\$ 34,965.63	\$ 34,965.63	
09/01/2031	3.000%	\$ 85,000.00	\$ 2,140,000.00	\$ 34,965.63	\$ 119,965.63	\$ 154,931.25
03/01/2032			\$ 2,140,000.00	\$ 33,690.63	\$ 33,690.63	
09/01/2032	3.000%	\$ 90,000.00	\$ 2,050,000.00	\$ 33,690.63	\$ 123,690.63	\$ 157,381.25
03/01/2033			\$ 2,050,000.00	\$ 32,340.63	\$ 32,340.63	
09/01/2033	3.000%	\$ 100,000.00	\$ 1,950,000.00	\$ 32,340.63	\$ 132,340.63	\$ 164,681.25
03/01/2034			\$ 1,950,000.00	\$ 30,840.63	\$ 30,840.63	
09/01/2034	3.000%	\$ 105,000.00	\$ 1,845,000.00	\$ 30,840.63	\$ 135,840.63	\$ 166,681.25
03/01/2035			\$ 1,845,000.00	\$ 29,265.63	\$ 29,265.63	
09/01/2035	3.000%	\$ 110,000.00	\$ 1,735,000.00	\$ 29,265.63	\$ 139,265.63	\$ 168,531.25
03/01/2036			\$ 1,735,000.00	\$ 27,615.63	\$ 27,615.63	

CITY OF LAKE ELSINORE
CFD 2006-1 IA CC (SUMMERLY)
LARB Series 2016 A



Issued

06/29/2016

<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>
09/01/2036	3.000%	\$ 115,000.00	\$ 1,620,000.00	\$ 27,615.63	\$ 142,615.63	\$ 170,231.25
03/01/2037			\$ 1,620,000.00	\$ 25,890.63	\$ 25,890.63	
09/01/2037	3.125%	\$ 125,000.00	\$ 1,495,000.00	\$ 25,890.63	\$ 150,890.63	\$ 176,781.25
03/01/2038			\$ 1,495,000.00	\$ 23,937.50	\$ 23,937.50	
09/01/2038	3.125%	\$ 130,000.00	\$ 1,365,000.00	\$ 23,937.50	\$ 153,937.50	\$ 177,875.00
03/01/2039			\$ 1,365,000.00	\$ 21,906.25	\$ 21,906.25	
09/01/2039	3.125%	\$ 140,000.00	\$ 1,225,000.00	\$ 21,906.25	\$ 161,906.25	\$ 183,812.50
03/01/2040			\$ 1,225,000.00	\$ 19,718.75	\$ 19,718.75	
09/01/2040	3.125%	\$ 145,000.00	\$ 1,080,000.00	\$ 19,718.75	\$ 164,718.75	\$ 184,437.50
03/01/2041			\$ 1,080,000.00	\$ 17,453.13	\$ 17,453.13	
09/01/2041	3.125%	\$ 155,000.00	\$ 925,000.00	\$ 17,453.13	\$ 172,453.13	\$ 189,906.25
03/01/2042			\$ 925,000.00	\$ 15,031.25	\$ 15,031.25	
09/01/2042	3.250%	\$ 165,000.00	\$ 760,000.00	\$ 15,031.25	\$ 180,031.25	\$ 195,062.50
03/01/2043			\$ 760,000.00	\$ 12,350.00	\$ 12,350.00	
09/01/2043	3.250%	\$ 175,000.00	\$ 585,000.00	\$ 12,350.00	\$ 187,350.00	\$ 199,700.00
03/01/2044			\$ 585,000.00	\$ 9,506.25	\$ 9,506.25	
09/01/2044	3.250%	\$ 185,000.00	\$ 400,000.00	\$ 9,506.25	\$ 194,506.25	\$ 204,012.50
03/01/2045			\$ 400,000.00	\$ 6,500.00	\$ 6,500.00	
09/01/2045	3.250%	\$ 195,000.00	\$ 205,000.00	\$ 6,500.00	\$ 201,500.00	\$ 208,000.00
03/01/2046			\$ 205,000.00	\$ 3,331.25	\$ 3,331.25	
09/01/2046	3.250%	\$ 205,000.00	\$ 0.00	\$ 3,331.25	\$ 208,331.25	\$ 211,662.50
Total		\$ 3,000,000.00		\$ 1,839,113.19	\$ 4,839,113.19	\$ 4,839,113.19

CITY OF LAKE ELSINORE
CFD 2006-1 IA EE (SUMMERLY)
Special Tax Bonds Series 2017A



Issued

11/30/2017

<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>
09/01/2018	0.000%	\$ 0.00	\$ 5,070,000.00	\$ 136,535.07	\$ 136,535.07	\$ 136,535.07
03/01/2019			\$ 5,070,000.00	\$ 90,687.50	\$ 90,687.50	
09/01/2019	2.000%	\$ 45,000.00	\$ 5,025,000.00	\$ 90,687.50	\$ 135,687.50	\$ 226,375.00
03/01/2020			\$ 5,025,000.00	\$ 90,237.50	\$ 90,237.50	
09/01/2020	2.000%	\$ 50,000.00	\$ 4,975,000.00	\$ 90,237.50	\$ 140,237.50	\$ 230,475.00
03/01/2021			\$ 4,975,000.00	\$ 89,737.50	\$ 89,737.50	
09/01/2021	2.000%	\$ 55,000.00	\$ 4,920,000.00	\$ 89,737.50	\$ 144,737.50	\$ 234,475.00
03/01/2022			\$ 4,920,000.00	\$ 89,187.50	\$ 89,187.50	
09/01/2022	4.000%	\$ 60,000.00	\$ 4,860,000.00	\$ 89,187.50	\$ 149,187.50	\$ 238,375.00
03/01/2023			\$ 4,860,000.00	\$ 87,987.50	\$ 87,987.50	
09/01/2023	2.000%	\$ 65,000.00	\$ 4,795,000.00	\$ 87,987.50	\$ 152,987.50	\$ 240,975.00
03/01/2024			\$ 4,795,000.00	\$ 87,337.50	\$ 87,337.50	
09/01/2024	2.125%	\$ 75,000.00	\$ 4,720,000.00	\$ 87,337.50	\$ 162,337.50	\$ 249,675.00
03/01/2025			\$ 4,720,000.00	\$ 86,540.63	\$ 86,540.63	
09/01/2025	2.250%	\$ 80,000.00	\$ 4,640,000.00	\$ 86,540.63	\$ 166,540.63	\$ 253,081.25
03/01/2026			\$ 4,640,000.00	\$ 85,640.63	\$ 85,640.63	
09/01/2026	2.500%	\$ 85,000.00	\$ 4,555,000.00	\$ 85,640.63	\$ 170,640.63	\$ 256,281.25
03/01/2027			\$ 4,555,000.00	\$ 84,578.13	\$ 84,578.13	
09/01/2027	4.000%	\$ 95,000.00	\$ 4,460,000.00	\$ 84,578.13	\$ 179,578.13	\$ 264,156.25
03/01/2028			\$ 4,460,000.00	\$ 82,678.13	\$ 82,678.13	
09/01/2028	4.000%	\$ 105,000.00	\$ 4,355,000.00	\$ 82,678.13	\$ 187,678.13	\$ 270,356.25
03/01/2029			\$ 4,355,000.00	\$ 80,578.13	\$ 80,578.13	
09/01/2029	4.000%	\$ 110,000.00	\$ 4,245,000.00	\$ 80,578.13	\$ 190,578.13	\$ 271,156.25
03/01/2030			\$ 4,245,000.00	\$ 78,378.13	\$ 78,378.13	
09/01/2030	4.000%	\$ 120,000.00	\$ 4,125,000.00	\$ 78,378.13	\$ 198,378.13	\$ 276,756.25
03/01/2031			\$ 4,125,000.00	\$ 75,978.13	\$ 75,978.13	
09/01/2031	4.000%	\$ 135,000.00	\$ 3,990,000.00	\$ 75,978.13	\$ 210,978.13	\$ 286,956.25
03/01/2032			\$ 3,990,000.00	\$ 73,278.13	\$ 73,278.13	
09/01/2032	4.000%	\$ 145,000.00	\$ 3,845,000.00	\$ 73,278.13	\$ 218,278.13	\$ 291,556.25
03/01/2033			\$ 3,845,000.00	\$ 70,378.13	\$ 70,378.13	
09/01/2033	4.000%	\$ 155,000.00	\$ 3,690,000.00	\$ 70,378.13	\$ 225,378.13	\$ 295,756.25
03/01/2034			\$ 3,690,000.00	\$ 67,278.13	\$ 67,278.13	
09/01/2034	4.000%	\$ 165,000.00	\$ 3,525,000.00	\$ 67,278.13	\$ 232,278.13	\$ 299,556.25
03/01/2035			\$ 3,525,000.00	\$ 63,978.13	\$ 63,978.13	
09/01/2035	4.000%	\$ 180,000.00	\$ 3,345,000.00	\$ 63,978.13	\$ 243,978.13	\$ 307,956.25
03/01/2036			\$ 3,345,000.00	\$ 60,378.13	\$ 60,378.13	
09/01/2036	3.500%	\$ 195,000.00	\$ 3,150,000.00	\$ 60,378.13	\$ 255,378.13	\$ 315,756.25
03/01/2037			\$ 3,150,000.00	\$ 56,965.63	\$ 56,965.63	
09/01/2037	3.500%	\$ 205,000.00	\$ 2,945,000.00	\$ 56,965.63	\$ 261,965.63	\$ 318,931.25
03/01/2038			\$ 2,945,000.00	\$ 53,378.13	\$ 53,378.13	

CITY OF LAKE ELSINORE
CFD 2006-1 IA EE (SUMMERLY)
Special Tax Bonds Series 2017A



Issued

11/30/2017

<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>
09/01/2038	3.625%	\$ 220,000.00	\$ 2,725,000.00	\$ 53,378.13	\$ 273,378.13	\$ 326,756.25
03/01/2039			\$ 2,725,000.00	\$ 49,390.63	\$ 49,390.63	
09/01/2039	3.625%	\$ 235,000.00	\$ 2,490,000.00	\$ 49,390.63	\$ 284,390.63	\$ 333,781.25
03/01/2040			\$ 2,490,000.00	\$ 45,131.25	\$ 45,131.25	
09/01/2040	3.625%	\$ 250,000.00	\$ 2,240,000.00	\$ 45,131.25	\$ 295,131.25	\$ 340,262.50
03/01/2041			\$ 2,240,000.00	\$ 40,600.00	\$ 40,600.00	
09/01/2041	3.625%	\$ 265,000.00	\$ 1,975,000.00	\$ 40,600.00	\$ 305,600.00	\$ 346,200.00
03/01/2042			\$ 1,975,000.00	\$ 35,796.88	\$ 35,796.88	
09/01/2042	3.625%	\$ 285,000.00	\$ 1,690,000.00	\$ 35,796.88	\$ 320,796.88	\$ 356,593.75
03/01/2043			\$ 1,690,000.00	\$ 30,631.25	\$ 30,631.25	
09/01/2043	3.625%	\$ 300,000.00	\$ 1,390,000.00	\$ 30,631.25	\$ 330,631.25	\$ 361,262.50
03/01/2044			\$ 1,390,000.00	\$ 25,193.75	\$ 25,193.75	
09/01/2044	3.625%	\$ 320,000.00	\$ 1,070,000.00	\$ 25,193.75	\$ 345,193.75	\$ 370,387.50
03/01/2045			\$ 1,070,000.00	\$ 19,393.75	\$ 19,393.75	
09/01/2045	3.625%	\$ 335,000.00	\$ 735,000.00	\$ 19,393.75	\$ 354,393.75	\$ 373,787.50
03/01/2046			\$ 735,000.00	\$ 13,321.88	\$ 13,321.88	
09/01/2046	3.625%	\$ 355,000.00	\$ 380,000.00	\$ 13,321.88	\$ 368,321.88	\$ 381,643.75
03/01/2047			\$ 380,000.00	\$ 6,887.50	\$ 6,887.50	
09/01/2047	3.625%	\$ 380,000.00	\$ 0.00	\$ 6,887.50	\$ 386,887.50	\$ 393,775.00
Total		\$ 5,070,000.00		\$ 3,779,591.32	\$ 8,849,591.32	\$ 8,849,591.32

CITY OF LAKE ELSINORE
CFD 2006-1 IA FF (SUMMERLY)
Special Tax Bonds Series 2016 B



Issued

11/22/2016

<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>
03/01/2017			\$ 3,785,000.00	\$ 37,748.91	\$ 37,748.91	
09/01/2017		\$ 0.00	\$ 3,785,000.00	\$ 68,634.38	\$ 68,634.38	\$ 106,383.29
03/01/2018			\$ 3,785,000.00	\$ 68,634.38	\$ 68,634.38	
09/01/2018	2.000%	\$ 30,000.00	\$ 3,755,000.00	\$ 68,634.38	\$ 98,634.38	\$ 167,268.75
03/01/2019			\$ 3,755,000.00	\$ 68,334.38	\$ 68,334.38	
09/01/2019	2.000%	\$ 35,000.00	\$ 3,720,000.00	\$ 68,334.38	\$ 103,334.38	\$ 171,668.75
03/01/2020			\$ 3,720,000.00	\$ 67,984.38	\$ 67,984.38	
09/01/2020	2.000%	\$ 35,000.00	\$ 3,685,000.00	\$ 67,984.38	\$ 102,984.38	\$ 170,968.75
03/01/2021			\$ 3,685,000.00	\$ 67,634.38	\$ 67,634.38	
09/01/2021	2.000%	\$ 40,000.00	\$ 3,645,000.00	\$ 67,634.38	\$ 107,634.38	\$ 175,268.75
03/01/2022			\$ 3,645,000.00	\$ 67,234.38	\$ 67,234.38	
09/01/2022	2.000%	\$ 45,000.00	\$ 3,600,000.00	\$ 67,234.38	\$ 112,234.38	\$ 179,468.75
03/01/2023			\$ 3,600,000.00	\$ 66,784.38	\$ 66,784.38	
09/01/2023	2.000%	\$ 50,000.00	\$ 3,550,000.00	\$ 66,784.38	\$ 116,784.38	\$ 183,568.75
03/01/2024			\$ 3,550,000.00	\$ 66,284.38	\$ 66,284.38	
09/01/2024	2.125%	\$ 55,000.00	\$ 3,495,000.00	\$ 66,284.38	\$ 121,284.38	\$ 187,568.75
03/01/2025			\$ 3,495,000.00	\$ 65,700.00	\$ 65,700.00	
09/01/2025	2.375%	\$ 60,000.00	\$ 3,435,000.00	\$ 65,700.00	\$ 125,700.00	\$ 191,400.00
03/01/2026			\$ 3,435,000.00	\$ 64,987.50	\$ 64,987.50	
09/01/2026	2.500%	\$ 65,000.00	\$ 3,370,000.00	\$ 64,987.50	\$ 129,987.50	\$ 194,975.00
03/01/2027			\$ 3,370,000.00	\$ 64,175.00	\$ 64,175.00	
09/01/2027	2.750%	\$ 70,000.00	\$ 3,300,000.00	\$ 64,175.00	\$ 134,175.00	\$ 198,350.00
03/01/2028			\$ 3,300,000.00	\$ 63,212.50	\$ 63,212.50	
09/01/2028	3.000%	\$ 75,000.00	\$ 3,225,000.00	\$ 63,212.50	\$ 138,212.50	\$ 201,425.00
03/01/2029			\$ 3,225,000.00	\$ 62,087.50	\$ 62,087.50	
09/01/2029	3.125%	\$ 85,000.00	\$ 3,140,000.00	\$ 62,087.50	\$ 147,087.50	\$ 209,175.00
03/01/2030			\$ 3,140,000.00	\$ 60,759.38	\$ 60,759.38	
09/01/2030	3.250%	\$ 90,000.00	\$ 3,050,000.00	\$ 60,759.38	\$ 150,759.38	\$ 211,518.75
03/01/2031			\$ 3,050,000.00	\$ 59,296.88	\$ 59,296.88	
09/01/2031	3.250%	\$ 95,000.00	\$ 2,955,000.00	\$ 59,296.88	\$ 154,296.88	\$ 213,593.75
03/01/2032			\$ 2,955,000.00	\$ 57,753.13	\$ 57,753.13	
09/01/2032	3.375%	\$ 105,000.00	\$ 2,850,000.00	\$ 57,753.13	\$ 162,753.13	\$ 220,506.25
03/01/2033			\$ 2,850,000.00	\$ 55,981.25	\$ 55,981.25	
09/01/2033	3.500%	\$ 115,000.00	\$ 2,735,000.00	\$ 55,981.25	\$ 170,981.25	\$ 226,962.50
03/01/2034			\$ 2,735,000.00	\$ 53,968.75	\$ 53,968.75	
09/01/2034	3.625%	\$ 120,000.00	\$ 2,615,000.00	\$ 53,968.75	\$ 173,968.75	\$ 227,937.50
03/01/2035			\$ 2,615,000.00	\$ 51,793.75	\$ 51,793.75	
09/01/2035	3.625%	\$ 130,000.00	\$ 2,485,000.00	\$ 51,793.75	\$ 181,793.75	\$ 233,587.50
03/01/2036			\$ 2,485,000.00	\$ 49,437.50	\$ 49,437.50	
09/01/2036	3.625%	\$ 140,000.00	\$ 2,345,000.00	\$ 49,437.50	\$ 189,437.50	\$ 238,875.00

CITY OF LAKE ELSINORE
CFD 2006-1 IA FF (SUMMERLY)
Special Tax Bonds Series 2016 B



Issued

11/22/2016

<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>
03/01/2037			\$ 2,345,000.00	\$ 46,900.00	\$ 46,900.00	
09/01/2037	4.000%	\$ 150,000.00	\$ 2,195,000.00	\$ 46,900.00	\$ 196,900.00	\$ 243,800.00
03/01/2038			\$ 2,195,000.00	\$ 43,900.00	\$ 43,900.00	
09/01/2038	4.000%	\$ 160,000.00	\$ 2,035,000.00	\$ 43,900.00	\$ 203,900.00	\$ 247,800.00
03/01/2039			\$ 2,035,000.00	\$ 40,700.00	\$ 40,700.00	
09/01/2039	4.000%	\$ 170,000.00	\$ 1,865,000.00	\$ 40,700.00	\$ 210,700.00	\$ 251,400.00
03/01/2040			\$ 1,865,000.00	\$ 37,300.00	\$ 37,300.00	
09/01/2040	4.000%	\$ 185,000.00	\$ 1,680,000.00	\$ 37,300.00	\$ 222,300.00	\$ 259,600.00
03/01/2041			\$ 1,680,000.00	\$ 33,600.00	\$ 33,600.00	
09/01/2041	4.000%	\$ 195,000.00	\$ 1,485,000.00	\$ 33,600.00	\$ 228,600.00	\$ 262,200.00
03/01/2042			\$ 1,485,000.00	\$ 29,700.00	\$ 29,700.00	
09/01/2042	4.000%	\$ 210,000.00	\$ 1,275,000.00	\$ 29,700.00	\$ 239,700.00	\$ 269,400.00
03/01/2043			\$ 1,275,000.00	\$ 25,500.00	\$ 25,500.00	
09/01/2043	4.000%	\$ 225,000.00	\$ 1,050,000.00	\$ 25,500.00	\$ 250,500.00	\$ 276,000.00
03/01/2044			\$ 1,050,000.00	\$ 21,000.00	\$ 21,000.00	
09/01/2044	4.000%	\$ 240,000.00	\$ 810,000.00	\$ 21,000.00	\$ 261,000.00	\$ 282,000.00
03/01/2045			\$ 810,000.00	\$ 16,200.00	\$ 16,200.00	
09/01/2045	4.000%	\$ 255,000.00	\$ 555,000.00	\$ 16,200.00	\$ 271,200.00	\$ 287,400.00
03/01/2046			\$ 555,000.00	\$ 11,100.00	\$ 11,100.00	
09/01/2046	4.000%	\$ 270,000.00	\$ 285,000.00	\$ 11,100.00	\$ 281,100.00	\$ 292,200.00
03/01/2047			\$ 285,000.00	\$ 5,700.00	\$ 5,700.00	
09/01/2047	4.000%	\$ 285,000.00	\$ 0.00	\$ 5,700.00	\$ 290,700.00	\$ 296,400.00
Total		\$ 3,785,000.00		\$ 3,093,670.79	\$ 6,878,670.79	\$ 6,878,670.79

CITY OF LAKE ELSINORE
CFD 2006-2 (VISCAYA)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2015	2.000%	\$ 95,000.00	\$ 5,730,000.00	\$ 127,705.97	\$ 222,705.97	\$ 222,705.97
03/01/2016			\$ 5,730,000.00	\$ 140,075.00	\$ 140,075.00	
09/01/2016	2.000%	\$ 80,000.00	\$ 5,650,000.00	\$ 140,075.00	\$ 220,075.00	\$ 360,150.00
03/01/2017			\$ 5,650,000.00	\$ 139,275.00	\$ 139,275.00	
09/01/2017	3.000%	\$ 90,000.00	\$ 5,560,000.00	\$ 139,275.00	\$ 229,275.00	\$ 368,550.00
03/01/2018			\$ 5,560,000.00	\$ 137,925.00	\$ 137,925.00	
09/01/2018	4.000%	\$ 100,000.00	\$ 5,460,000.00	\$ 137,925.00	\$ 237,925.00	\$ 375,850.00
03/01/2019			\$ 5,460,000.00	\$ 135,925.00	\$ 135,925.00	
09/01/2019	4.000%	\$ 115,000.00	\$ 5,345,000.00	\$ 135,925.00	\$ 250,925.00	\$ 386,850.00
03/01/2020			\$ 5,345,000.00	\$ 133,625.00	\$ 133,625.00	
09/01/2020	5.000%	\$ 130,000.00	\$ 5,215,000.00	\$ 133,625.00	\$ 263,625.00	\$ 397,250.00
03/01/2021			\$ 5,215,000.00	\$ 130,375.00	\$ 130,375.00	
09/01/2021	5.000%	\$ 150,000.00	\$ 5,065,000.00	\$ 130,375.00	\$ 280,375.00	\$ 410,750.00
03/01/2022			\$ 5,065,000.00	\$ 126,625.00	\$ 126,625.00	
09/01/2022	5.000%	\$ 165,000.00	\$ 4,900,000.00	\$ 126,625.00	\$ 291,625.00	\$ 418,250.00
03/01/2023			\$ 4,900,000.00	\$ 122,500.00	\$ 122,500.00	
09/01/2023	5.000%	\$ 185,000.00	\$ 4,715,000.00	\$ 122,500.00	\$ 307,500.00	\$ 430,000.00
03/01/2024			\$ 4,715,000.00	\$ 117,875.00	\$ 117,875.00	
09/01/2024	5.000%	\$ 205,000.00	\$ 4,510,000.00	\$ 117,875.00	\$ 322,875.00	\$ 440,750.00
03/01/2025			\$ 4,510,000.00	\$ 112,750.00	\$ 112,750.00	
09/01/2025	5.000%	\$ 220,000.00	\$ 4,290,000.00	\$ 112,750.00	\$ 332,750.00	\$ 445,500.00
03/01/2026			\$ 4,290,000.00	\$ 107,250.00	\$ 107,250.00	
09/01/2026	5.000%	\$ 250,000.00	\$ 4,040,000.00	\$ 107,250.00	\$ 357,250.00	\$ 464,500.00
03/01/2027			\$ 4,040,000.00	\$ 101,000.00	\$ 101,000.00	
09/01/2027	5.000%	\$ 270,000.00	\$ 3,770,000.00	\$ 101,000.00	\$ 371,000.00	\$ 472,000.00
03/01/2028			\$ 3,770,000.00	\$ 94,250.00	\$ 94,250.00	
09/01/2028	5.000%	\$ 295,000.00	\$ 3,475,000.00	\$ 94,250.00	\$ 389,250.00	\$ 483,500.00
03/01/2029			\$ 3,475,000.00	\$ 86,875.00	\$ 86,875.00	
09/01/2029	5.000%	\$ 320,000.00	\$ 3,155,000.00	\$ 86,875.00	\$ 406,875.00	\$ 493,750.00
03/01/2030			\$ 3,155,000.00	\$ 78,875.00	\$ 78,875.00	
09/01/2030	5.000%	\$ 350,000.00	\$ 2,805,000.00	\$ 78,875.00	\$ 428,875.00	\$ 507,750.00
03/01/2031			\$ 2,805,000.00	\$ 70,125.00	\$ 70,125.00	
09/01/2031	5.000%	\$ 380,000.00	\$ 2,425,000.00	\$ 70,125.00	\$ 450,125.00	\$ 520,250.00
03/01/2032			\$ 2,425,000.00	\$ 60,625.00	\$ 60,625.00	
09/01/2032	5.000%	\$ 415,000.00	\$ 2,010,000.00	\$ 60,625.00	\$ 475,625.00	\$ 536,250.00
03/01/2033			\$ 2,010,000.00	\$ 50,250.00	\$ 50,250.00	
09/01/2033	5.000%	\$ 445,000.00	\$ 1,565,000.00	\$ 50,250.00	\$ 495,250.00	\$ 545,500.00
03/01/2034			\$ 1,565,000.00	\$ 39,125.00	\$ 39,125.00	
09/01/2034	5.000%	\$ 485,000.00	\$ 1,080,000.00	\$ 39,125.00	\$ 524,125.00	\$ 563,250.00
03/01/2035			\$ 1,080,000.00	\$ 27,000.00	\$ 27,000.00	

CITY OF LAKE ELSINORE
CFD 2006-2 (VISCAYA)
LARB Series 2015



Issued

03/18/2015

<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>
09/01/2035	5.000%	\$ 520,000.00	\$ 560,000.00	\$ 27,000.00	\$ 547,000.00	\$ 574,000.00
03/01/2036			\$ 560,000.00	\$ 14,000.00	\$ 14,000.00	
09/01/2036	5.000%	\$ 560,000.00	\$ 0.00	\$ 14,000.00	\$ 574,000.00	\$ 588,000.00
Total		\$ 5,825,000.00		\$ 4,180,355.97	\$ 10,005,355.97	\$ 10,005,355.97

CITY OF LAKE ELSINORE
CFD 2007-4 (MAKENNA COURT)
Special Tax Bonds Series 2018



Issued

11/07/2018

<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>
03/01/2019			\$ 2,645,000.00	\$ 41,448.39	\$ 41,448.39	
09/01/2019	2.000%	\$ 10,000.00	\$ 2,635,000.00	\$ 41,448.39	\$ 51,448.39	\$ 92,896.78
03/01/2020			\$ 2,635,000.00	\$ 50,653.13	\$ 50,653.13	
09/01/2020	2.000%	\$ 15,000.00	\$ 2,620,000.00	\$ 50,653.13	\$ 65,653.13	\$ 116,306.26
03/01/2021			\$ 2,620,000.00	\$ 50,503.13	\$ 50,503.13	
09/01/2021	2.000%	\$ 20,000.00	\$ 2,600,000.00	\$ 50,503.13	\$ 70,503.13	\$ 121,006.26
03/01/2022			\$ 2,600,000.00	\$ 50,303.13	\$ 50,303.13	
09/01/2022	2.125%	\$ 25,000.00	\$ 2,575,000.00	\$ 50,303.13	\$ 75,303.13	\$ 125,606.26
03/01/2023			\$ 2,575,000.00	\$ 50,037.50	\$ 50,037.50	
09/01/2023	2.375%	\$ 25,000.00	\$ 2,550,000.00	\$ 50,037.50	\$ 75,037.50	\$ 125,075.00
03/01/2024			\$ 2,550,000.00	\$ 49,740.63	\$ 49,740.63	
09/01/2024	2.625%	\$ 30,000.00	\$ 2,520,000.00	\$ 49,740.63	\$ 79,740.63	\$ 129,481.26
03/01/2025			\$ 2,520,000.00	\$ 49,346.88	\$ 49,346.88	
09/01/2025	2.750%	\$ 35,000.00	\$ 2,485,000.00	\$ 49,346.88	\$ 84,346.88	\$ 133,693.76
03/01/2026			\$ 2,485,000.00	\$ 48,865.63	\$ 48,865.63	
09/01/2026	3.000%	\$ 40,000.00	\$ 2,445,000.00	\$ 48,865.63	\$ 88,865.63	\$ 137,731.26
03/01/2027			\$ 2,445,000.00	\$ 48,265.63	\$ 48,265.63	
09/01/2027	3.000%	\$ 40,000.00	\$ 2,405,000.00	\$ 48,265.63	\$ 88,265.63	\$ 136,531.26
03/01/2028			\$ 2,405,000.00	\$ 47,665.63	\$ 47,665.63	
09/01/2028	3.000%	\$ 45,000.00	\$ 2,360,000.00	\$ 47,665.63	\$ 92,665.63	\$ 140,331.26
03/01/2029			\$ 2,360,000.00	\$ 46,990.63	\$ 46,990.63	
09/01/2029	3.125%	\$ 50,000.00	\$ 2,310,000.00	\$ 46,990.63	\$ 96,990.63	\$ 143,981.26
03/01/2030			\$ 2,310,000.00	\$ 46,209.38	\$ 46,209.38	
09/01/2030	3.375%	\$ 55,000.00	\$ 2,255,000.00	\$ 46,209.38	\$ 101,209.38	\$ 147,418.76
03/01/2031			\$ 2,255,000.00	\$ 45,281.25	\$ 45,281.25	
09/01/2031	3.500%	\$ 60,000.00	\$ 2,195,000.00	\$ 45,281.25	\$ 105,281.25	\$ 150,562.50
03/01/2032			\$ 2,195,000.00	\$ 44,231.25	\$ 44,231.25	
09/01/2032	3.625%	\$ 65,000.00	\$ 2,130,000.00	\$ 44,231.25	\$ 109,231.25	\$ 153,462.50
03/01/2033			\$ 2,130,000.00	\$ 43,053.13	\$ 43,053.13	
09/01/2033	3.625%	\$ 70,000.00	\$ 2,060,000.00	\$ 43,053.13	\$ 113,053.13	\$ 156,106.26
03/01/2034			\$ 2,060,000.00	\$ 41,784.38	\$ 41,784.38	
09/01/2034	4.000%	\$ 80,000.00	\$ 1,980,000.00	\$ 41,784.38	\$ 121,784.38	\$ 163,568.76
03/01/2035			\$ 1,980,000.00	\$ 40,184.38	\$ 40,184.38	
09/01/2035	4.000%	\$ 85,000.00	\$ 1,895,000.00	\$ 40,184.38	\$ 125,184.38	\$ 165,368.76
03/01/2036			\$ 1,895,000.00	\$ 38,484.38	\$ 38,484.38	
09/01/2036	4.000%	\$ 90,000.00	\$ 1,805,000.00	\$ 38,484.38	\$ 128,484.38	\$ 166,968.76
03/01/2037			\$ 1,805,000.00	\$ 36,684.38	\$ 36,684.38	
09/01/2037	4.000%	\$ 100,000.00	\$ 1,705,000.00	\$ 36,684.38	\$ 136,684.38	\$ 173,368.76
03/01/2038			\$ 1,705,000.00	\$ 34,684.38	\$ 34,684.38	
09/01/2038	4.000%	\$ 105,000.00	\$ 1,600,000.00	\$ 34,684.38	\$ 139,684.38	\$ 174,368.76

CITY OF LAKE ELSINORE
CFD 2007-4 (MAKENNA COURT)
Special Tax Bonds Series 2018



Issued

11/07/2018

<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>
03/01/2039			\$ 1,600,000.00	\$ 32,584.38	\$ 32,584.38	
09/01/2039	4.000%	\$ 115,000.00	\$ 1,485,000.00	\$ 32,584.38	\$ 147,584.38	\$ 180,168.76
03/01/2040			\$ 1,485,000.00	\$ 30,284.38	\$ 30,284.38	
09/01/2040	4.000%	\$ 125,000.00	\$ 1,360,000.00	\$ 30,284.38	\$ 155,284.38	\$ 185,568.76
03/01/2041			\$ 1,360,000.00	\$ 27,784.38	\$ 27,784.38	
09/01/2041	4.000%	\$ 135,000.00	\$ 1,225,000.00	\$ 27,784.38	\$ 162,784.38	\$ 190,568.76
03/01/2042			\$ 1,225,000.00	\$ 25,084.38	\$ 25,084.38	
09/01/2042	4.000%	\$ 140,000.00	\$ 1,085,000.00	\$ 25,084.38	\$ 165,084.38	\$ 190,168.76
03/01/2043			\$ 1,085,000.00	\$ 22,284.38	\$ 22,284.38	
09/01/2043	4.000%	\$ 150,000.00	\$ 935,000.00	\$ 22,284.38	\$ 172,284.38	\$ 194,568.76
03/01/2044			\$ 935,000.00	\$ 19,284.38	\$ 19,284.38	
09/01/2044	4.125%	\$ 165,000.00	\$ 770,000.00	\$ 19,284.38	\$ 184,284.38	\$ 203,568.76
03/01/2045			\$ 770,000.00	\$ 15,881.25	\$ 15,881.25	
09/01/2045	4.125%	\$ 175,000.00	\$ 595,000.00	\$ 15,881.25	\$ 190,881.25	\$ 206,762.50
03/01/2046			\$ 595,000.00	\$ 12,271.88	\$ 12,271.88	
09/01/2046	4.125%	\$ 185,000.00	\$ 410,000.00	\$ 12,271.88	\$ 197,271.88	\$ 209,543.76
03/01/2047			\$ 410,000.00	\$ 8,456.25	\$ 8,456.25	
09/01/2047	4.125%	\$ 200,000.00	\$ 210,000.00	\$ 8,456.25	\$ 208,456.25	\$ 216,912.50
03/01/2048			\$ 210,000.00	\$ 4,331.25	\$ 4,331.25	
09/01/2048	4.125%	\$ 210,000.00	\$ 0.00	\$ 4,331.25	\$ 214,331.25	\$ 218,662.50
Total		\$ 2,645,000.00		\$ 2,205,328.03	\$ 4,850,328.03	\$ 4,850,328.26

CITY OF LAKE ELSINORE
CFD 2007-5 (Red Kite)
Special Tax Bonds 2018



Issued

05/15/2018

<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>
03/01/2019			\$ 1,740,000.00	\$ 38,519.00	\$ 38,519.00	
09/01/2019	2.000%	\$ 20,000.00	\$ 1,720,000.00	\$ 38,519.01	\$ 58,519.01	\$ 97,038.01
03/01/2020			\$ 1,720,000.00	\$ 30,546.88	\$ 30,546.88	
09/01/2020	2.000%	\$ 35,000.00	\$ 1,685,000.00	\$ 30,546.88	\$ 65,546.88	\$ 96,093.76
03/01/2021			\$ 1,685,000.00	\$ 30,196.88	\$ 30,196.88	
09/01/2021	2.000%	\$ 35,000.00	\$ 1,650,000.00	\$ 30,196.88	\$ 65,196.88	\$ 95,393.76
03/01/2022			\$ 1,650,000.00	\$ 29,846.88	\$ 29,846.88	
09/01/2022	4.000%	\$ 35,000.00	\$ 1,615,000.00	\$ 29,846.88	\$ 64,846.88	\$ 94,693.76
03/01/2023			\$ 1,615,000.00	\$ 29,146.88	\$ 29,146.88	
09/01/2023	4.000%	\$ 40,000.00	\$ 1,575,000.00	\$ 29,146.88	\$ 69,146.88	\$ 98,293.76
03/01/2024			\$ 1,575,000.00	\$ 28,346.88	\$ 28,346.88	
09/01/2024	4.000%	\$ 40,000.00	\$ 1,535,000.00	\$ 28,346.88	\$ 68,346.88	\$ 96,693.76
03/01/2025			\$ 1,535,000.00	\$ 27,546.88	\$ 27,546.88	
09/01/2025	4.000%	\$ 40,000.00	\$ 1,495,000.00	\$ 27,546.88	\$ 67,546.88	\$ 95,093.76
03/01/2026			\$ 1,495,000.00	\$ 26,746.88	\$ 26,746.88	
09/01/2026	4.000%	\$ 45,000.00	\$ 1,450,000.00	\$ 26,746.88	\$ 71,746.88	\$ 98,493.76
03/01/2027			\$ 1,450,000.00	\$ 25,846.88	\$ 25,846.88	
09/01/2027	3.000%	\$ 45,000.00	\$ 1,405,000.00	\$ 25,846.88	\$ 70,846.88	\$ 96,693.76
03/01/2028			\$ 1,405,000.00	\$ 25,171.88	\$ 25,171.88	
09/01/2028	3.000%	\$ 45,000.00	\$ 1,360,000.00	\$ 25,171.88	\$ 70,171.88	\$ 95,343.76
03/01/2029			\$ 1,360,000.00	\$ 24,496.88	\$ 24,496.88	
09/01/2029	3.000%	\$ 50,000.00	\$ 1,310,000.00	\$ 24,496.88	\$ 74,496.88	\$ 98,993.76
03/01/2030			\$ 1,310,000.00	\$ 23,746.88	\$ 23,746.88	
09/01/2030	3.125%	\$ 50,000.00	\$ 1,260,000.00	\$ 23,746.88	\$ 73,746.88	\$ 97,493.76
03/01/2031			\$ 1,260,000.00	\$ 22,965.63	\$ 22,965.63	
09/01/2031	3.125%	\$ 50,000.00	\$ 1,210,000.00	\$ 22,965.63	\$ 72,965.63	\$ 95,931.26
03/01/2032			\$ 1,210,000.00	\$ 22,184.38	\$ 22,184.38	
09/01/2032	3.250%	\$ 55,000.00	\$ 1,155,000.00	\$ 22,184.38	\$ 77,184.38	\$ 99,368.76
03/01/2033			\$ 1,155,000.00	\$ 21,290.63	\$ 21,290.63	
09/01/2033	3.375%	\$ 55,000.00	\$ 1,100,000.00	\$ 21,290.63	\$ 76,290.63	\$ 97,581.26
03/01/2034			\$ 1,100,000.00	\$ 20,362.50	\$ 20,362.50	
09/01/2034	3.500%	\$ 55,000.00	\$ 1,045,000.00	\$ 20,362.50	\$ 75,362.50	\$ 95,725.00
03/01/2035			\$ 1,045,000.00	\$ 19,400.00	\$ 19,400.00	
09/01/2035	3.500%	\$ 60,000.00	\$ 985,000.00	\$ 19,400.00	\$ 79,400.00	\$ 98,800.00
03/01/2036			\$ 985,000.00	\$ 18,350.00	\$ 18,350.00	
09/01/2036	3.625%	\$ 60,000.00	\$ 925,000.00	\$ 18,350.00	\$ 78,350.00	\$ 96,700.00
03/01/2037			\$ 925,000.00	\$ 17,262.50	\$ 17,262.50	
09/01/2037	3.625%	\$ 65,000.00	\$ 860,000.00	\$ 17,262.50	\$ 82,262.50	\$ 99,525.00
03/01/2038			\$ 860,000.00	\$ 16,084.38	\$ 16,084.38	

CITY OF LAKE ELSINORE
CFD 2007-5 (Red Kite)
Special Tax Bonds 2018



Issued

05/15/2018

<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>
09/01/2038	3.625%	\$ 65,000.00	\$ 795,000.00	\$ 16,084.38	\$ 81,084.38	\$ 97,168.76
03/01/2039			\$ 795,000.00	\$ 14,906.25	\$ 14,906.25	
09/01/2039	3.750%	\$ 65,000.00	\$ 730,000.00	\$ 14,906.25	\$ 79,906.25	\$ 94,812.50
03/01/2040			\$ 730,000.00	\$ 13,687.50	\$ 13,687.50	
09/01/2040	3.750%	\$ 70,000.00	\$ 660,000.00	\$ 13,687.50	\$ 83,687.50	\$ 97,375.00
03/01/2041			\$ 660,000.00	\$ 12,375.00	\$ 12,375.00	
09/01/2041	3.750%	\$ 70,000.00	\$ 590,000.00	\$ 12,375.00	\$ 82,375.00	\$ 94,750.00
03/01/2042			\$ 590,000.00	\$ 11,062.50	\$ 11,062.50	
09/01/2042	3.750%	\$ 75,000.00	\$ 515,000.00	\$ 11,062.50	\$ 86,062.50	\$ 97,125.00
03/01/2043			\$ 515,000.00	\$ 9,656.25	\$ 9,656.25	
09/01/2043	3.750%	\$ 80,000.00	\$ 435,000.00	\$ 9,656.25	\$ 89,656.25	\$ 99,312.50
03/01/2044			\$ 435,000.00	\$ 8,156.25	\$ 8,156.25	
09/01/2044	3.750%	\$ 80,000.00	\$ 355,000.00	\$ 8,156.25	\$ 88,156.25	\$ 96,312.50
03/01/2045			\$ 355,000.00	\$ 6,656.25	\$ 6,656.25	
09/01/2045	3.750%	\$ 85,000.00	\$ 270,000.00	\$ 6,656.25	\$ 91,656.25	\$ 98,312.50
03/01/2046			\$ 270,000.00	\$ 5,062.50	\$ 5,062.50	
09/01/2046	3.750%	\$ 85,000.00	\$ 185,000.00	\$ 5,062.50	\$ 90,062.50	\$ 95,125.00
03/01/2047			\$ 185,000.00	\$ 3,468.75	\$ 3,468.75	
09/01/2047	3.750%	\$ 90,000.00	\$ 95,000.00	\$ 3,468.75	\$ 93,468.75	\$ 96,937.50
03/01/2048			\$ 95,000.00	\$ 1,781.25	\$ 1,781.25	
09/01/2048	3.750%	\$ 95,000.00	\$ 0.00	\$ 1,781.25	\$ 96,781.25	\$ 98,562.50
Total		\$ 1,740,000.00		\$ 1,169,744.41	\$ 2,909,744.41	\$ 2,909,744.41

CITY OF LAKE ELSINORE
CFD 2015-5 (Trieste)
Special Tax Bonds Series 2017



Issued

08/22/2017

<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>
03/01/2018			\$ 2,240,000.00	\$ 38,872.98	\$ 38,872.98	
09/01/2018	2.000%	\$ 35,000.00	\$ 2,205,000.00	\$ 37,021.88	\$ 72,021.88	\$ 110,894.85
03/01/2019			\$ 2,205,000.00	\$ 36,671.88	\$ 36,671.88	
09/01/2019	2.000%	\$ 40,000.00	\$ 2,165,000.00	\$ 36,671.88	\$ 76,671.88	\$ 113,343.75
03/01/2020			\$ 2,165,000.00	\$ 36,271.88	\$ 36,271.88	
09/01/2020	2.000%	\$ 40,000.00	\$ 2,125,000.00	\$ 36,271.88	\$ 76,271.88	\$ 112,543.75
03/01/2021			\$ 2,125,000.00	\$ 35,871.88	\$ 35,871.88	
09/01/2021	2.000%	\$ 45,000.00	\$ 2,080,000.00	\$ 35,871.88	\$ 80,871.88	\$ 116,743.75
03/01/2022			\$ 2,080,000.00	\$ 35,421.88	\$ 35,421.88	
09/01/2022	2.000%	\$ 45,000.00	\$ 2,035,000.00	\$ 35,421.88	\$ 80,421.88	\$ 115,843.75
03/01/2023			\$ 2,035,000.00	\$ 34,971.88	\$ 34,971.88	
09/01/2023	2.000%	\$ 45,000.00	\$ 1,990,000.00	\$ 34,971.88	\$ 79,971.88	\$ 114,943.75
03/01/2024			\$ 1,990,000.00	\$ 34,521.88	\$ 34,521.88	
09/01/2024	2.000%	\$ 50,000.00	\$ 1,940,000.00	\$ 34,521.88	\$ 84,521.88	\$ 119,043.75
03/01/2025			\$ 1,940,000.00	\$ 34,021.88	\$ 34,021.88	
09/01/2025	2.250%	\$ 50,000.00	\$ 1,890,000.00	\$ 34,021.88	\$ 84,021.88	\$ 118,043.75
03/01/2026			\$ 1,890,000.00	\$ 33,459.38	\$ 33,459.38	
09/01/2026	2.500%	\$ 50,000.00	\$ 1,840,000.00	\$ 33,459.38	\$ 83,459.38	\$ 116,918.75
03/01/2027			\$ 1,840,000.00	\$ 32,834.38	\$ 32,834.38	
09/01/2027	2.750%	\$ 55,000.00	\$ 1,785,000.00	\$ 32,834.38	\$ 87,834.38	\$ 120,668.75
03/01/2028			\$ 1,785,000.00	\$ 32,078.13	\$ 32,078.13	
09/01/2028	3.000%	\$ 55,000.00	\$ 1,730,000.00	\$ 32,078.13	\$ 87,078.13	\$ 119,156.25
03/01/2029			\$ 1,730,000.00	\$ 31,253.13	\$ 31,253.13	
09/01/2029	3.000%	\$ 60,000.00	\$ 1,670,000.00	\$ 31,253.13	\$ 91,253.13	\$ 122,506.25
03/01/2030			\$ 1,670,000.00	\$ 30,353.13	\$ 30,353.13	
09/01/2030	3.125%	\$ 60,000.00	\$ 1,610,000.00	\$ 30,353.13	\$ 90,353.13	\$ 120,706.25
03/01/2031			\$ 1,610,000.00	\$ 29,415.63	\$ 29,415.63	
09/01/2031	3.250%	\$ 65,000.00	\$ 1,545,000.00	\$ 29,415.63	\$ 94,415.63	\$ 123,831.25
03/01/2032			\$ 1,545,000.00	\$ 28,359.38	\$ 28,359.38	
09/01/2032	3.375%	\$ 70,000.00	\$ 1,475,000.00	\$ 28,359.38	\$ 98,359.38	\$ 126,718.75
03/01/2033			\$ 1,475,000.00	\$ 27,178.13	\$ 27,178.13	
09/01/2033	3.375%	\$ 70,000.00	\$ 1,405,000.00	\$ 27,178.13	\$ 97,178.13	\$ 124,356.25
03/01/2034			\$ 1,405,000.00	\$ 25,996.88	\$ 25,996.88	
09/01/2034	3.500%	\$ 75,000.00	\$ 1,330,000.00	\$ 25,996.88	\$ 100,996.88	\$ 126,993.75
03/01/2035			\$ 1,330,000.00	\$ 24,684.38	\$ 24,684.38	
09/01/2035	3.500%	\$ 80,000.00	\$ 1,250,000.00	\$ 24,684.38	\$ 104,684.38	\$ 129,368.75
03/01/2036			\$ 1,250,000.00	\$ 23,284.38	\$ 23,284.38	
09/01/2036	3.500%	\$ 80,000.00	\$ 1,170,000.00	\$ 23,284.38	\$ 103,284.38	\$ 126,568.75
03/01/2037			\$ 1,170,000.00	\$ 21,884.38	\$ 21,884.38	
09/01/2037	3.625%	\$ 85,000.00	\$ 1,085,000.00	\$ 21,884.38	\$ 106,884.38	\$ 128,768.75

CITY OF LAKE ELSINORE
CFD 2015-5 (Trieste)
Special Tax Bonds Series 2017



Issued

08/22/2017

<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>
03/01/2038			\$ 1,085,000.00	\$ 20,343.75	\$ 20,343.75	
09/01/2038	3.750%	\$ 90,000.00	\$ 995,000.00	\$ 20,343.75	\$ 110,343.75	\$ 130,687.50
03/01/2039			\$ 995,000.00	\$ 18,656.25	\$ 18,656.25	
09/01/2039	3.750%	\$ 95,000.00	\$ 900,000.00	\$ 18,656.25	\$ 113,656.25	\$ 132,312.50
03/01/2040			\$ 900,000.00	\$ 16,875.00	\$ 16,875.00	
09/01/2040	3.750%	\$ 95,000.00	\$ 805,000.00	\$ 16,875.00	\$ 111,875.00	\$ 128,750.00
03/01/2041			\$ 805,000.00	\$ 15,093.75	\$ 15,093.75	
09/01/2041	3.750%	\$ 100,000.00	\$ 705,000.00	\$ 15,093.75	\$ 115,093.75	\$ 130,187.50
03/01/2042			\$ 705,000.00	\$ 13,218.75	\$ 13,218.75	
09/01/2042	3.750%	\$ 105,000.00	\$ 600,000.00	\$ 13,218.75	\$ 118,218.75	\$ 131,437.50
03/01/2043			\$ 600,000.00	\$ 11,250.00	\$ 11,250.00	
09/01/2043	3.750%	\$ 110,000.00	\$ 490,000.00	\$ 11,250.00	\$ 121,250.00	\$ 132,500.00
03/01/2044			\$ 490,000.00	\$ 9,187.50	\$ 9,187.50	
09/01/2044	3.750%	\$ 115,000.00	\$ 375,000.00	\$ 9,187.50	\$ 124,187.50	\$ 133,375.00
03/01/2045			\$ 375,000.00	\$ 7,031.25	\$ 7,031.25	
09/01/2045	3.750%	\$ 120,000.00	\$ 255,000.00	\$ 7,031.25	\$ 127,031.25	\$ 134,062.50
03/01/2046			\$ 255,000.00	\$ 4,781.25	\$ 4,781.25	
09/01/2046	3.750%	\$ 125,000.00	\$ 130,000.00	\$ 4,781.25	\$ 129,781.25	\$ 134,562.50
03/01/2047			\$ 130,000.00	\$ 2,437.50	\$ 2,437.50	
09/01/2047	3.750%	\$ 130,000.00	\$ 0.00	\$ 2,437.50	\$ 132,437.50	\$ 134,875.00
Total		\$ 2,240,000.00		\$ 1,490,713.60	\$ 3,730,713.60	\$ 3,730,713.60

CITY OF LAKE ELSINORE
CFD 2016-2 (CANYON HILLS)
Special Tax Bonds 2018



Issued

08/01/2018

<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>
03/01/2019			\$ 19,745,000.00	\$ 538,201.56	\$ 538,201.56	
09/01/2019	3.000%	\$ 55,000.00	\$ 19,690,000.00	\$ 461,315.63	\$ 516,315.63	\$ 1,054,517.19
03/01/2020			\$ 19,690,000.00	\$ 460,490.63	\$ 460,490.63	
09/01/2020	3.000%	\$ 90,000.00	\$ 19,600,000.00	\$ 460,490.63	\$ 550,490.63	\$ 1,010,981.26
03/01/2021			\$ 19,600,000.00	\$ 459,140.63	\$ 459,140.63	
09/01/2021	3.000%	\$ 115,000.00	\$ 19,485,000.00	\$ 459,140.63	\$ 574,140.63	\$ 1,033,281.26
03/01/2022			\$ 19,485,000.00	\$ 457,415.63	\$ 457,415.63	
09/01/2022	3.000%	\$ 135,000.00	\$ 19,350,000.00	\$ 457,415.63	\$ 592,415.63	\$ 1,049,831.26
03/01/2023			\$ 19,350,000.00	\$ 455,390.63	\$ 455,390.63	
09/01/2023	3.000%	\$ 160,000.00	\$ 19,190,000.00	\$ 455,390.63	\$ 615,390.63	\$ 1,070,781.26
03/01/2024			\$ 19,190,000.00	\$ 452,990.63	\$ 452,990.63	
09/01/2024	4.000%	\$ 190,000.00	\$ 19,000,000.00	\$ 452,990.63	\$ 642,990.63	\$ 1,095,981.26
03/01/2025			\$ 19,000,000.00	\$ 449,190.63	\$ 449,190.63	
09/01/2025	4.000%	\$ 215,000.00	\$ 18,785,000.00	\$ 449,190.63	\$ 664,190.63	\$ 1,113,381.26
03/01/2026			\$ 18,785,000.00	\$ 444,890.63	\$ 444,890.63	
09/01/2026	5.000%	\$ 250,000.00	\$ 18,535,000.00	\$ 444,890.63	\$ 694,890.63	\$ 1,139,781.26
03/01/2027			\$ 18,535,000.00	\$ 438,640.63	\$ 438,640.63	
09/01/2027	3.000%	\$ 285,000.00	\$ 18,250,000.00	\$ 438,640.63	\$ 723,640.63	\$ 1,162,281.26
03/01/2028			\$ 18,250,000.00	\$ 434,365.63	\$ 434,365.63	
09/01/2028	3.000%	\$ 315,000.00	\$ 17,935,000.00	\$ 434,365.63	\$ 749,365.63	\$ 1,183,731.26
03/01/2029			\$ 17,935,000.00	\$ 429,640.63	\$ 429,640.63	
09/01/2029	5.000%	\$ 350,000.00	\$ 17,585,000.00	\$ 429,640.63	\$ 779,640.63	\$ 1,209,281.26
03/01/2030			\$ 17,585,000.00	\$ 420,890.63	\$ 420,890.63	
09/01/2030	5.000%	\$ 390,000.00	\$ 17,195,000.00	\$ 420,890.63	\$ 810,890.63	\$ 1,231,781.26
03/01/2031			\$ 17,195,000.00	\$ 411,140.63	\$ 411,140.63	
09/01/2031	5.000%	\$ 435,000.00	\$ 16,760,000.00	\$ 411,140.63	\$ 846,140.63	\$ 1,257,281.26
03/01/2032			\$ 16,760,000.00	\$ 400,265.63	\$ 400,265.63	
09/01/2032	5.000%	\$ 480,000.00	\$ 16,280,000.00	\$ 400,265.63	\$ 880,265.63	\$ 1,280,531.26
03/01/2033			\$ 16,280,000.00	\$ 388,265.63	\$ 388,265.63	
09/01/2033	3.375%	\$ 530,000.00	\$ 15,750,000.00	\$ 388,265.63	\$ 918,265.63	\$ 1,306,531.26
03/01/2034			\$ 15,750,000.00	\$ 379,321.88	\$ 379,321.88	
09/01/2034	3.500%	\$ 575,000.00	\$ 15,175,000.00	\$ 379,321.88	\$ 954,321.88	\$ 1,333,643.76
03/01/2035			\$ 15,175,000.00	\$ 369,259.38	\$ 369,259.38	
09/01/2035	3.500%	\$ 620,000.00	\$ 14,555,000.00	\$ 369,259.38	\$ 989,259.38	\$ 1,358,518.76
03/01/2036			\$ 14,555,000.00	\$ 358,409.38	\$ 358,409.38	
09/01/2036	5.000%	\$ 670,000.00	\$ 13,885,000.00	\$ 358,409.38	\$ 1,028,409.38	\$ 1,386,818.76
03/01/2037			\$ 13,885,000.00	\$ 341,659.38	\$ 341,659.38	
09/01/2037	5.000%	\$ 730,000.00	\$ 13,155,000.00	\$ 341,659.38	\$ 1,071,659.38	\$ 1,413,318.76
03/01/2038			\$ 13,155,000.00	\$ 323,409.38	\$ 323,409.38	

CITY OF LAKE ELSINORE
CFD 2016-2 (CANYON HILLS)
Special Tax Bonds 2018



Issued

08/01/2018

<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>
09/01/2038	3.625%	\$ 795,000.00	\$ 12,360,000.00	\$ 323,409.38	\$ 1,118,409.38	\$ 1,441,818.76
03/01/2039			\$ 12,360,000.00	\$ 309,000.00	\$ 309,000.00	
09/01/2039	5.000%	\$ 855,000.00	\$ 11,505,000.00	\$ 309,000.00	\$ 1,164,000.00	\$ 1,473,000.00
03/01/2040			\$ 11,505,000.00	\$ 287,625.00	\$ 287,625.00	
09/01/2040	5.000%	\$ 930,000.00	\$ 10,575,000.00	\$ 287,625.00	\$ 1,217,625.00	\$ 1,505,250.00
03/01/2041			\$ 10,575,000.00	\$ 264,375.00	\$ 264,375.00	
09/01/2041	5.000%	\$ 1,005,000.00	\$ 9,570,000.00	\$ 264,375.00	\$ 1,269,375.00	\$ 1,533,750.00
03/01/2042			\$ 9,570,000.00	\$ 239,250.00	\$ 239,250.00	
09/01/2042	5.000%	\$ 1,085,000.00	\$ 8,485,000.00	\$ 239,250.00	\$ 1,324,250.00	\$ 1,563,500.00
03/01/2043			\$ 8,485,000.00	\$ 212,125.00	\$ 212,125.00	
09/01/2043	5.000%	\$ 1,170,000.00	\$ 7,315,000.00	\$ 212,125.00	\$ 1,382,125.00	\$ 1,594,250.00
03/01/2044			\$ 7,315,000.00	\$ 182,875.00	\$ 182,875.00	
09/01/2044	5.000%	\$ 1,260,000.00	\$ 6,055,000.00	\$ 182,875.00	\$ 1,442,875.00	\$ 1,625,750.00
03/01/2045			\$ 6,055,000.00	\$ 151,375.00	\$ 151,375.00	
09/01/2045	5.000%	\$ 1,355,000.00	\$ 4,700,000.00	\$ 151,375.00	\$ 1,506,375.00	\$ 1,657,750.00
03/01/2046			\$ 4,700,000.00	\$ 117,500.00	\$ 117,500.00	
09/01/2046	5.000%	\$ 1,460,000.00	\$ 3,240,000.00	\$ 117,500.00	\$ 1,577,500.00	\$ 1,695,000.00
03/01/2047			\$ 3,240,000.00	\$ 81,000.00	\$ 81,000.00	
09/01/2047	5.000%	\$ 1,565,000.00	\$ 1,675,000.00	\$ 81,000.00	\$ 1,646,000.00	\$ 1,727,000.00
03/01/2048			\$ 1,675,000.00	\$ 41,875.00	\$ 41,875.00	
09/01/2048	5.000%	\$ 1,675,000.00	\$ 0.00	\$ 41,875.00	\$ 1,716,875.00	\$ 1,758,750.00
Total		\$ 19,745,000.00		\$ 20,523,073.63	\$ 40,268,073.63	\$ 40,268,073.63

APPENDIX B

Boundary Maps



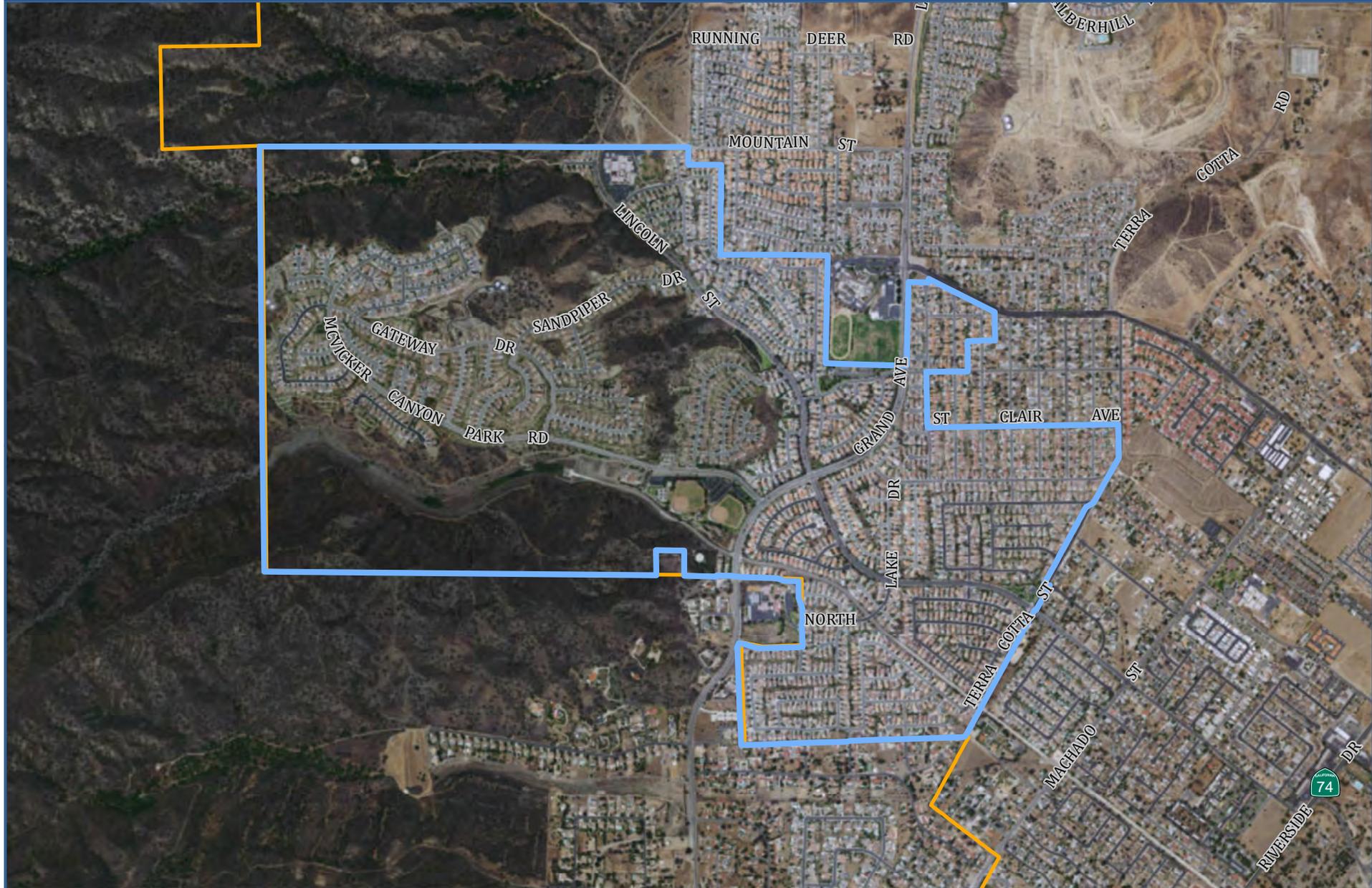
SPICER CONSULTING
G R O U P



BOUNDARY MAP

ASSESSMENT DISTRICT NO. 93-1

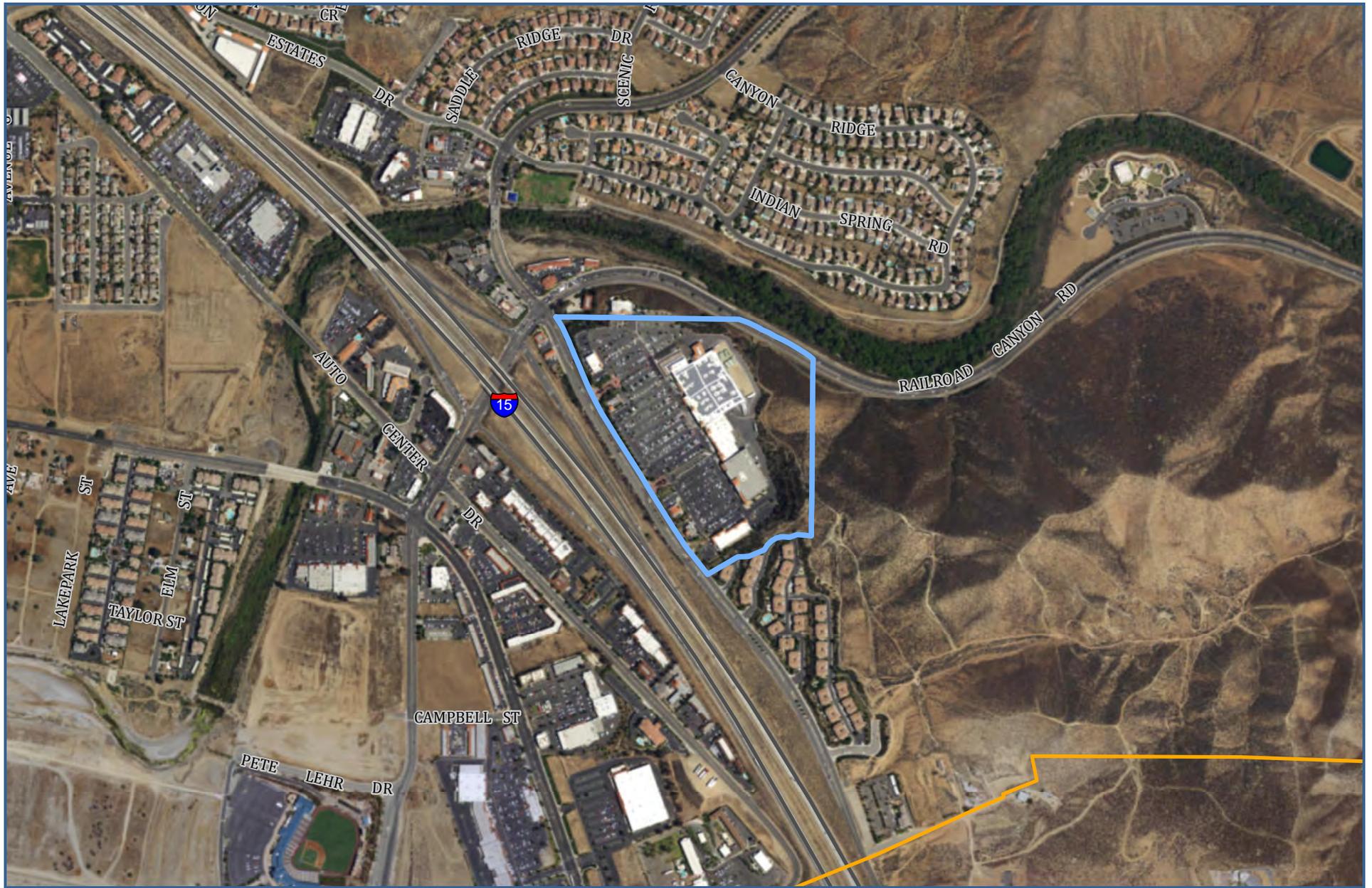




BOUNDARY MAP

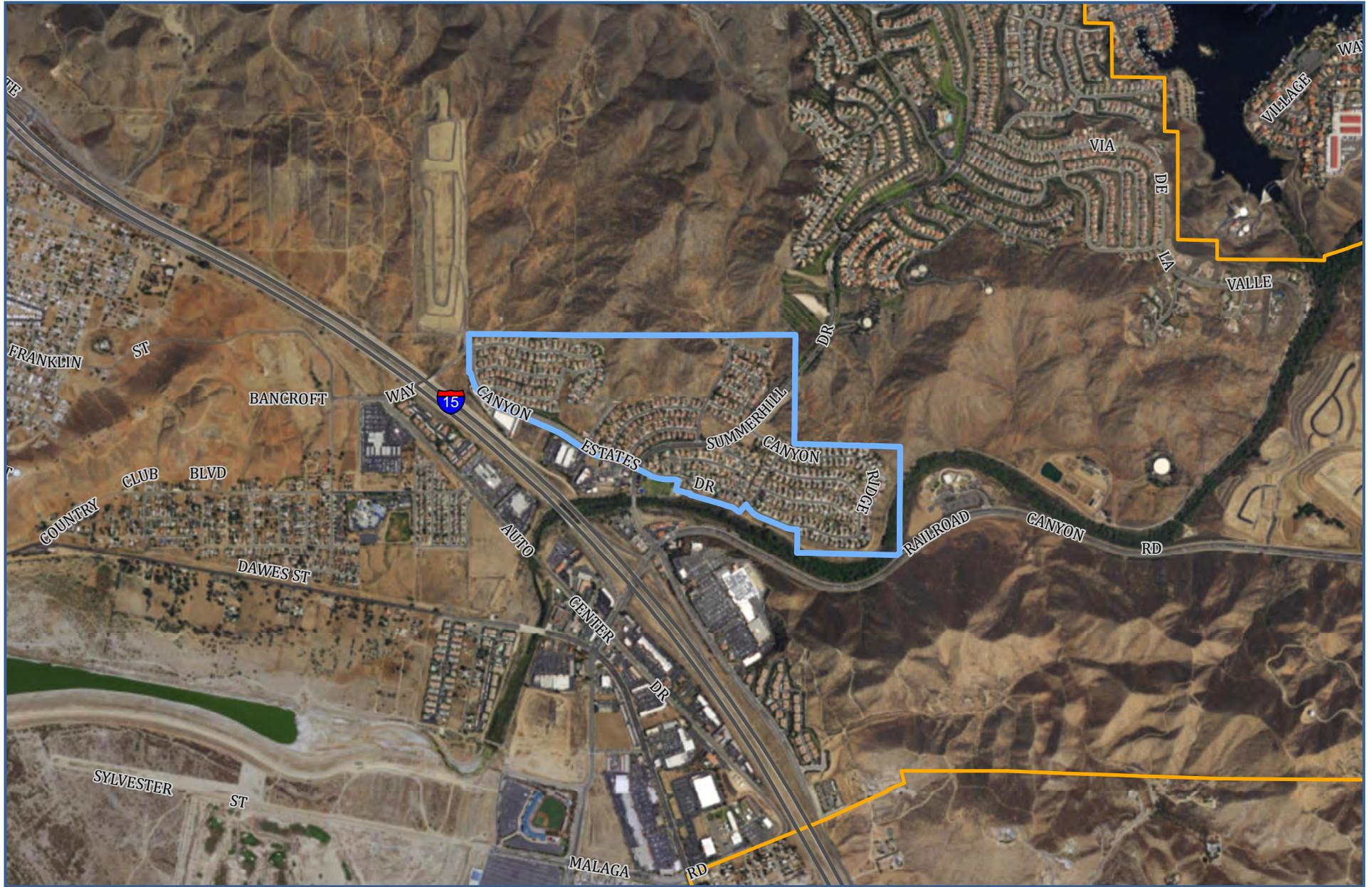
COMMUNITY FACILITIES DISTRICT NO. 88-3





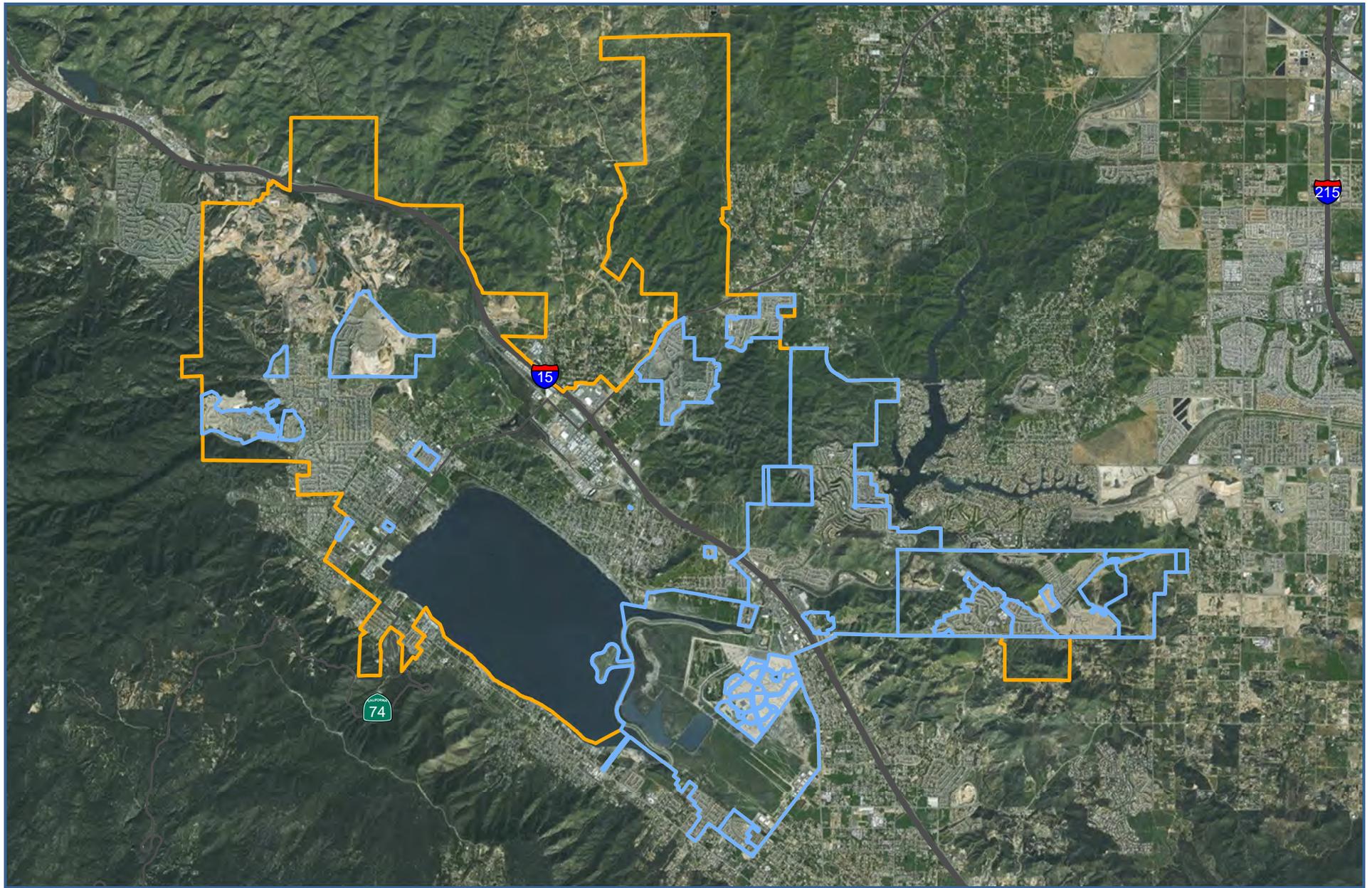
BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 95-1



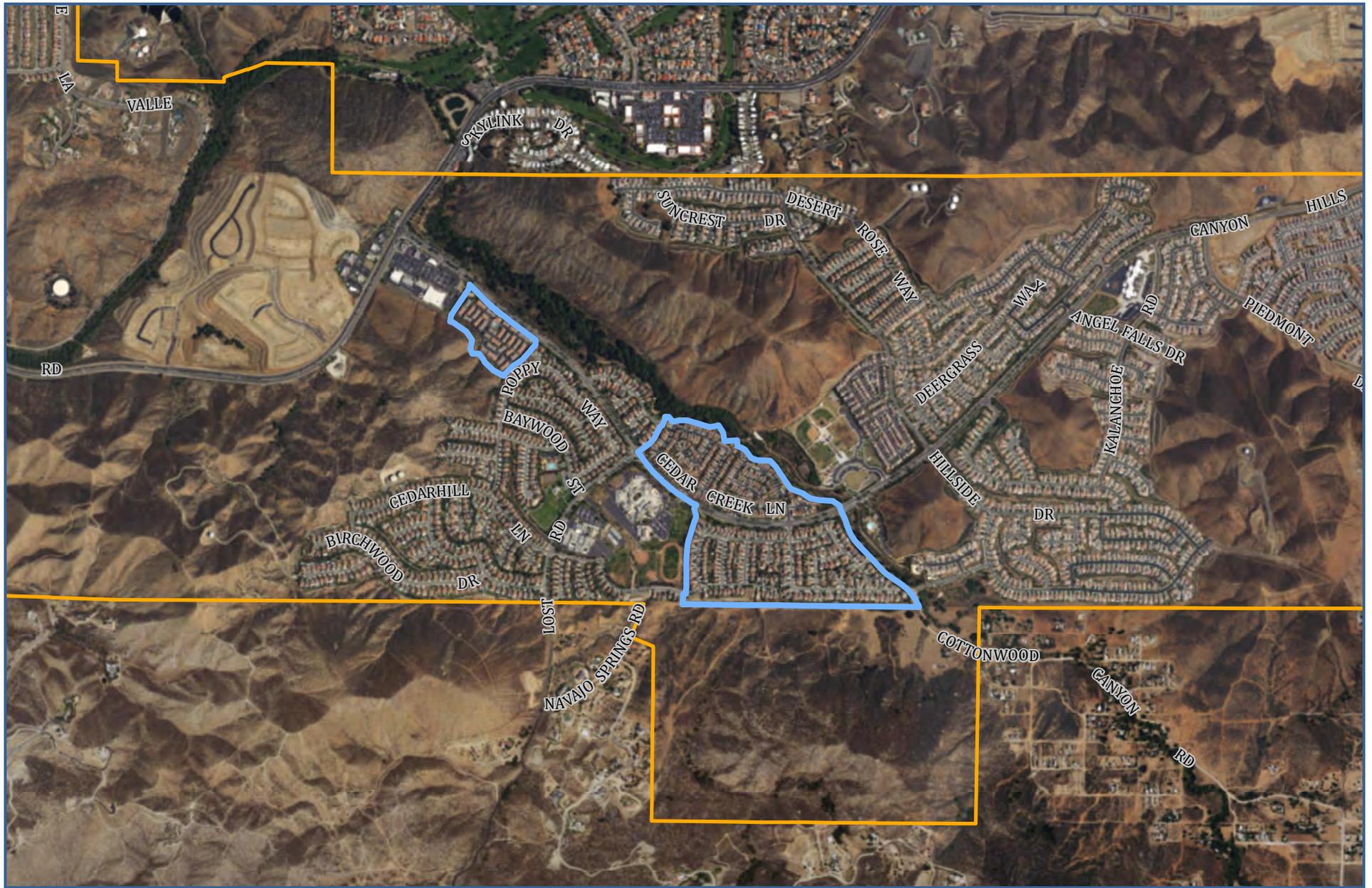
BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 98-1



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2003-1
(LAW, FIRE, PARAMEDIC)



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2003-2
IMPROVEMENT AREA A (CANYON HILLS)

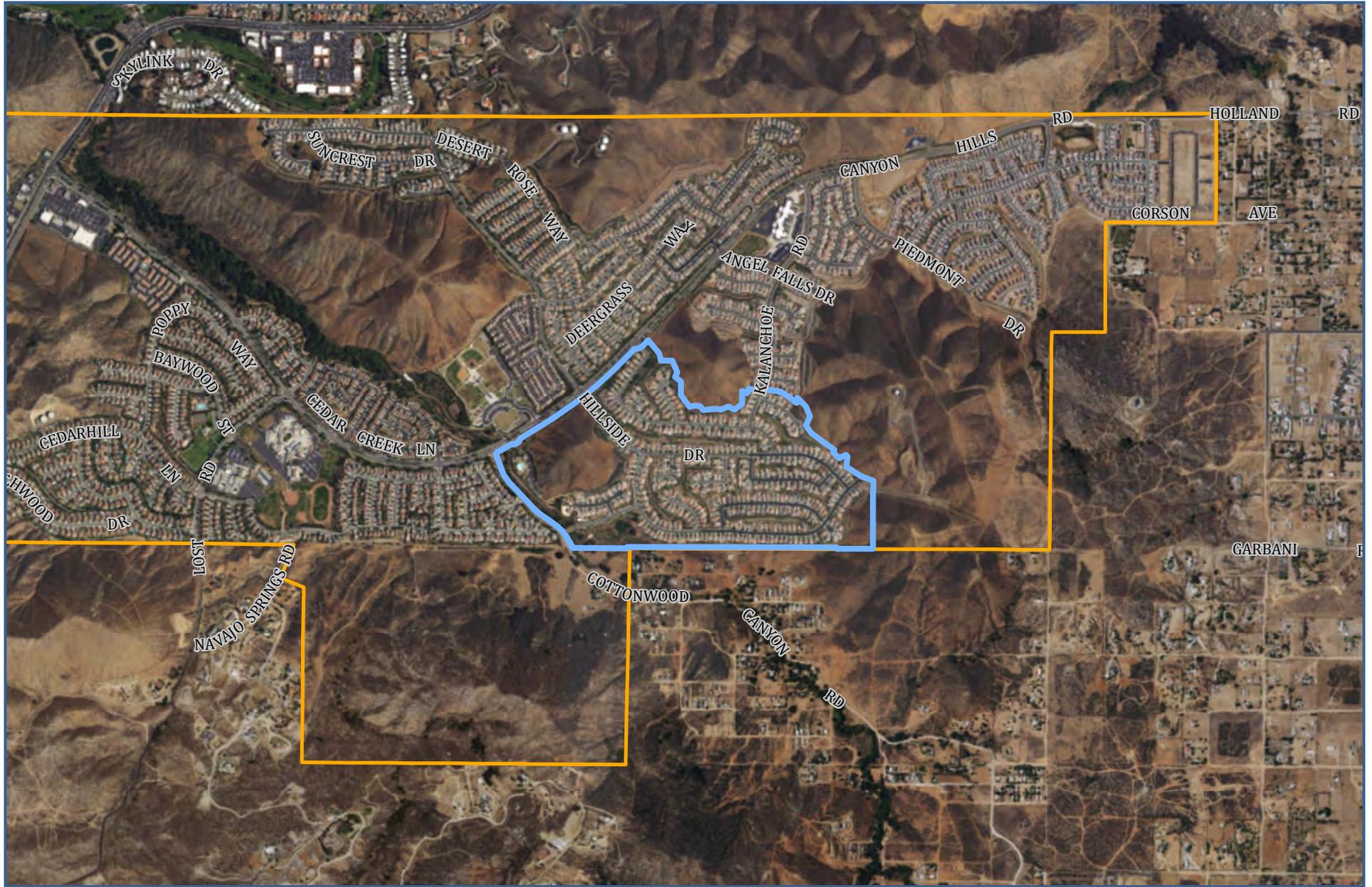




BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2003-2
IMPROVEMENT AREA B (CANYON HILLS)

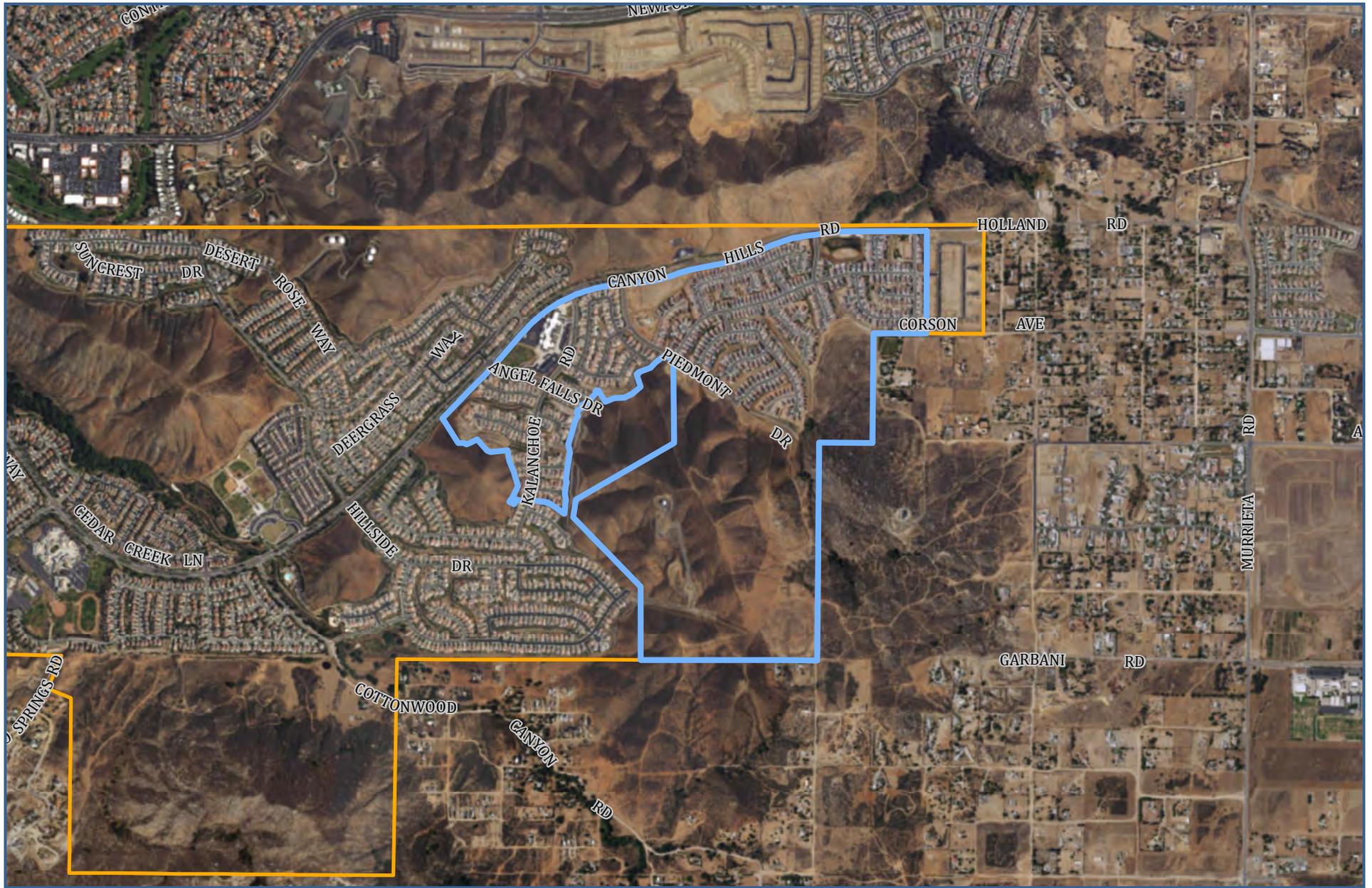




BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2003-2
IMPROVEMENT AREA C (CANYON HILLS)





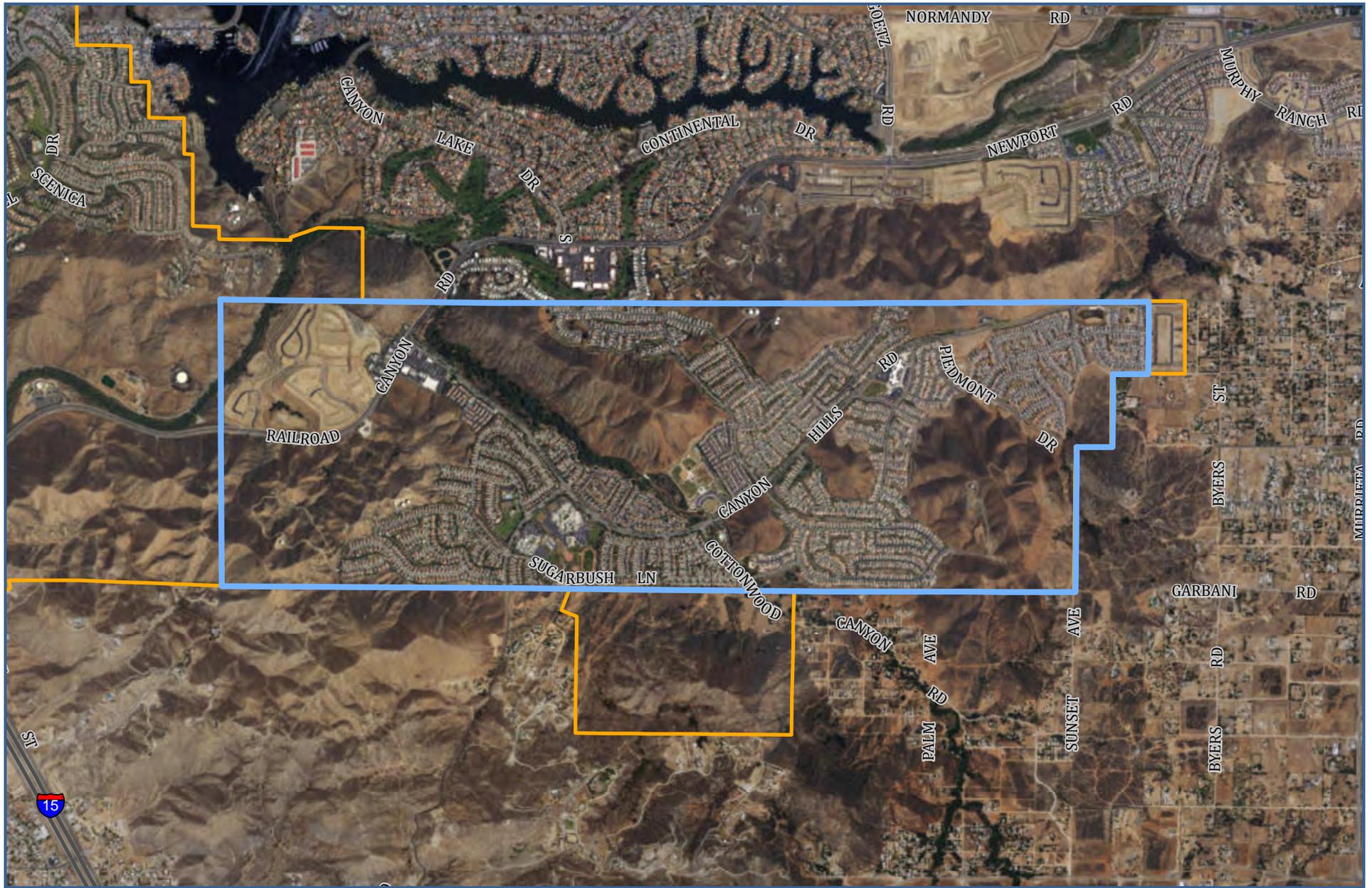
BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2003-2
IMPROVEMENT AREA D (CANYON HILLS)



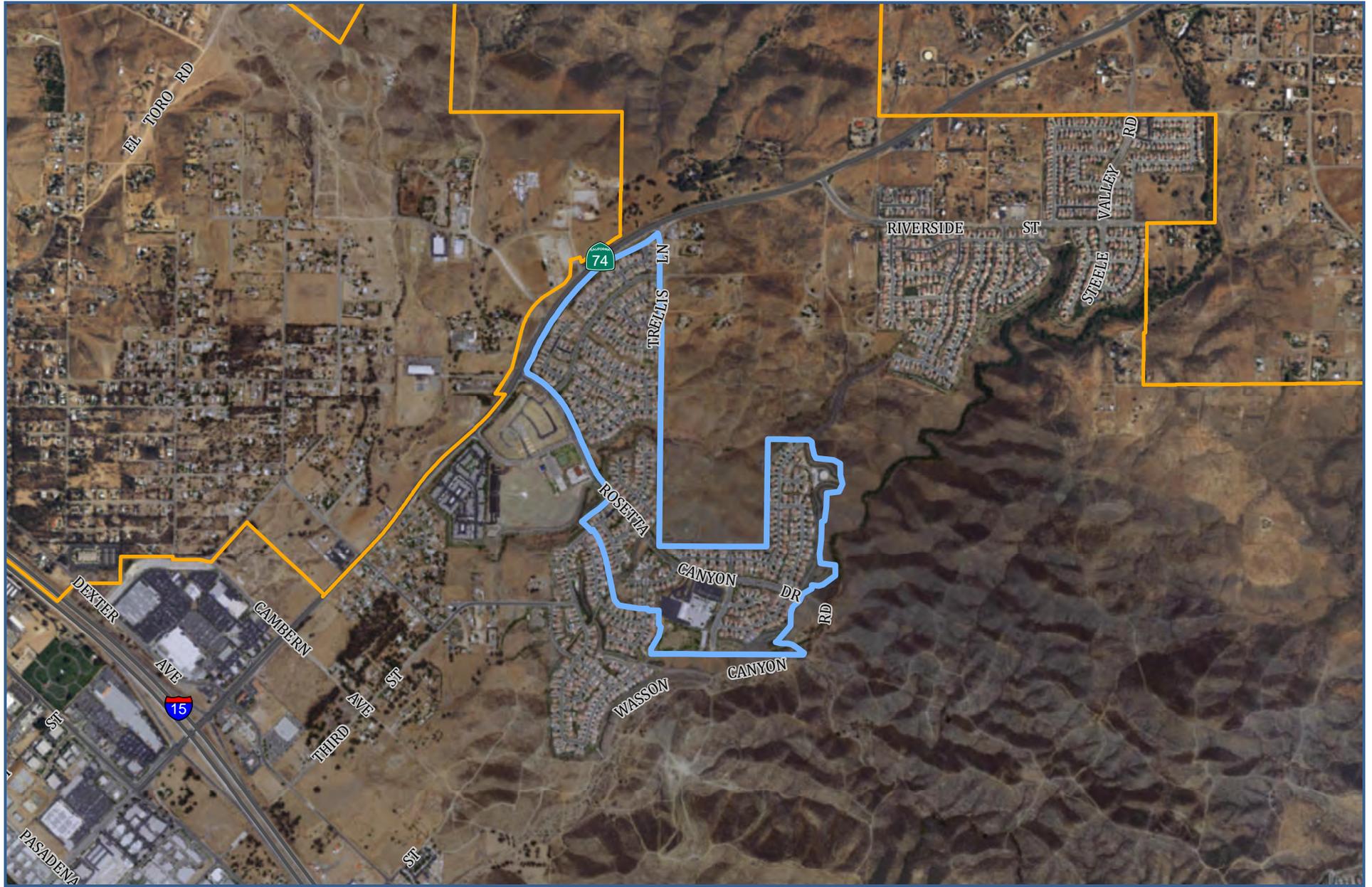
BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2003-2
IMPROVEMENT AREA E (CANYON HILLS)



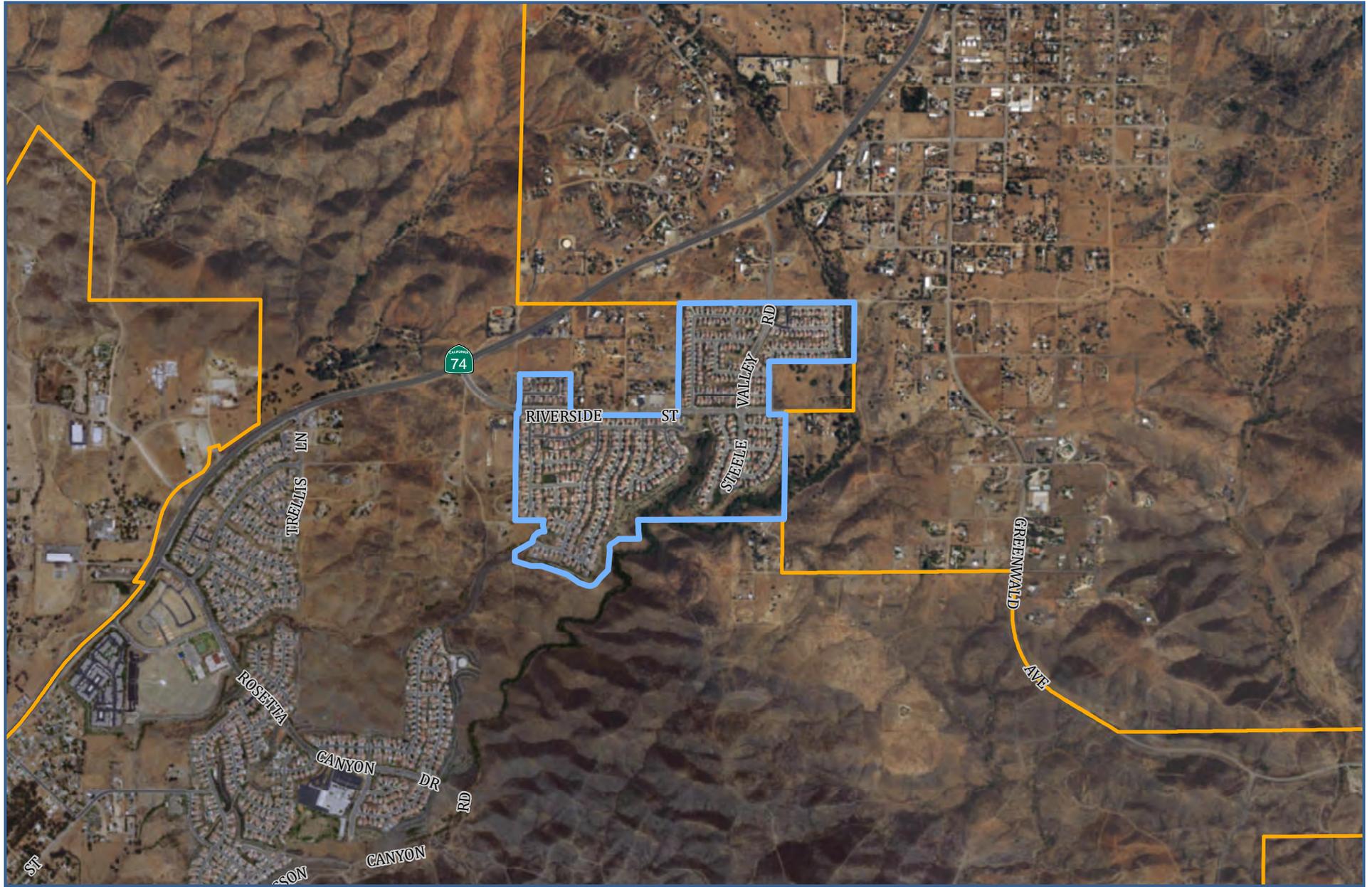
BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2003-2
(FIRE TAX)



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2004-3
IMPROVEMENT AREA 1



BOUNDARY MAP

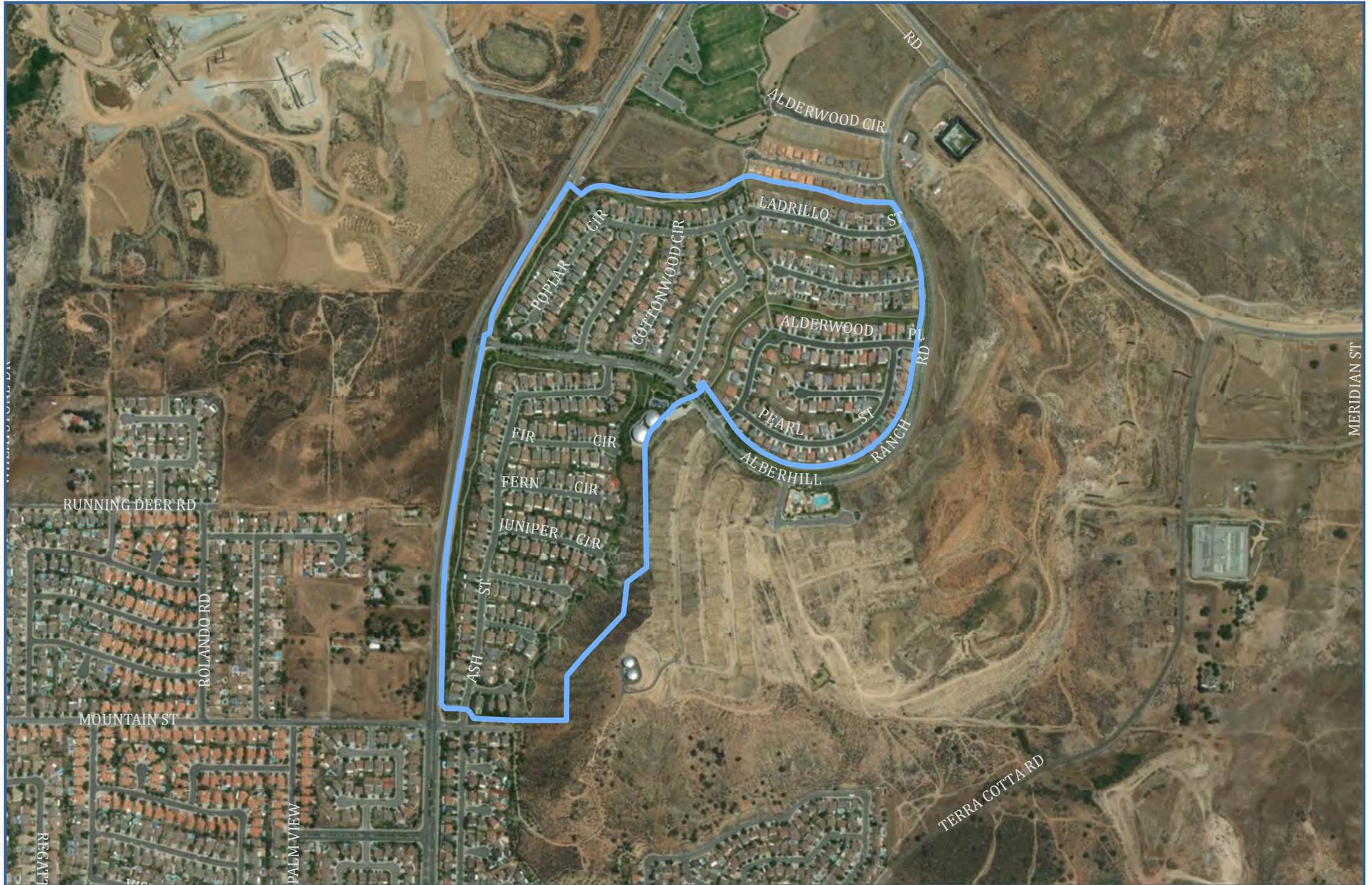
COMMUNITY FACILITIES DISTRICT NO. 2004-3
IMPROVEMENT AREA 2



BOUNDARY MAP

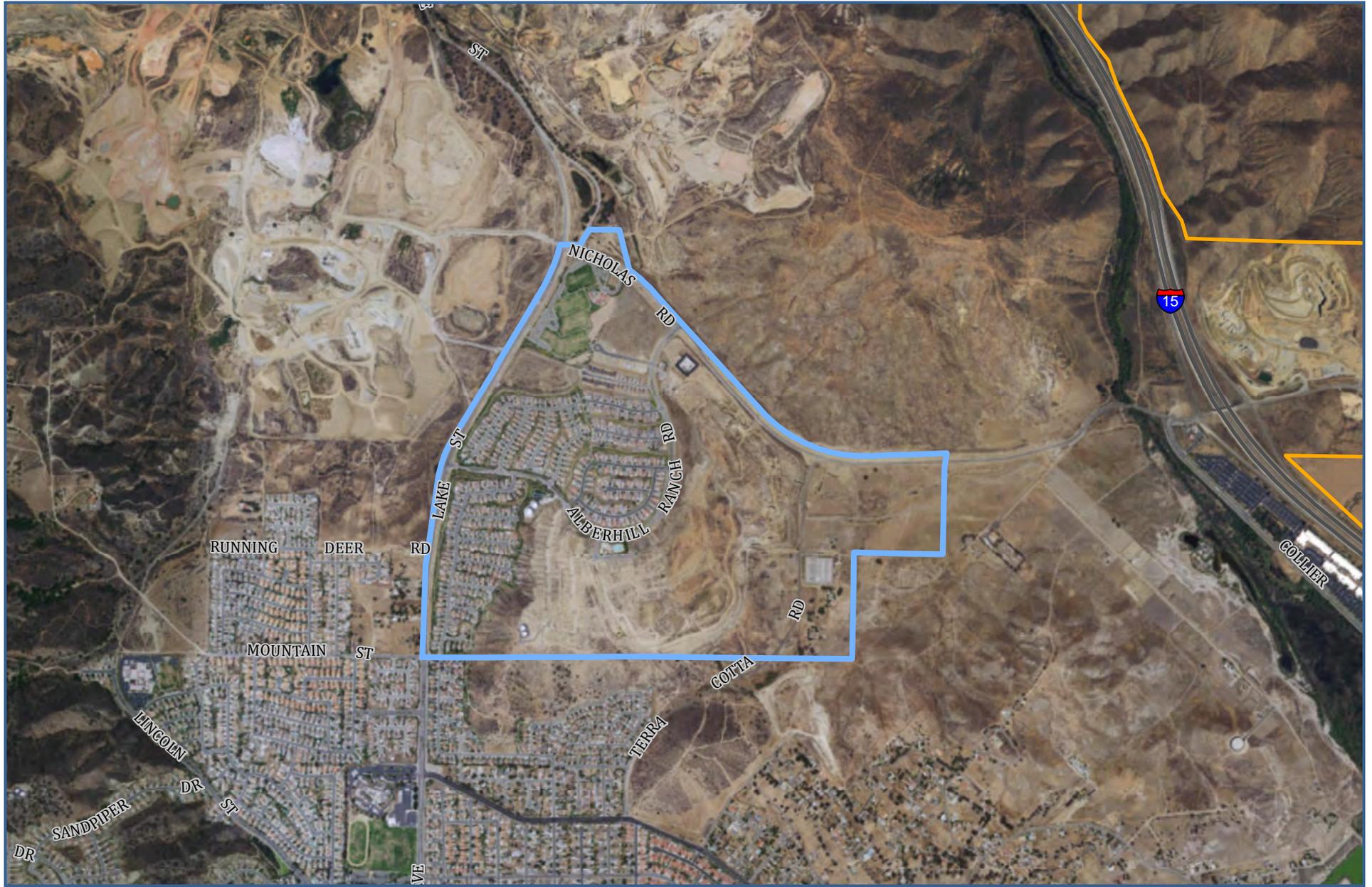
COMMUNITY FACILITIES DISTRICT NO. 2005-1
(Serenity)





BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2005-2
IMPROVEMENT AREA A (Alberhills Ranch)



BOUNDARY MAP

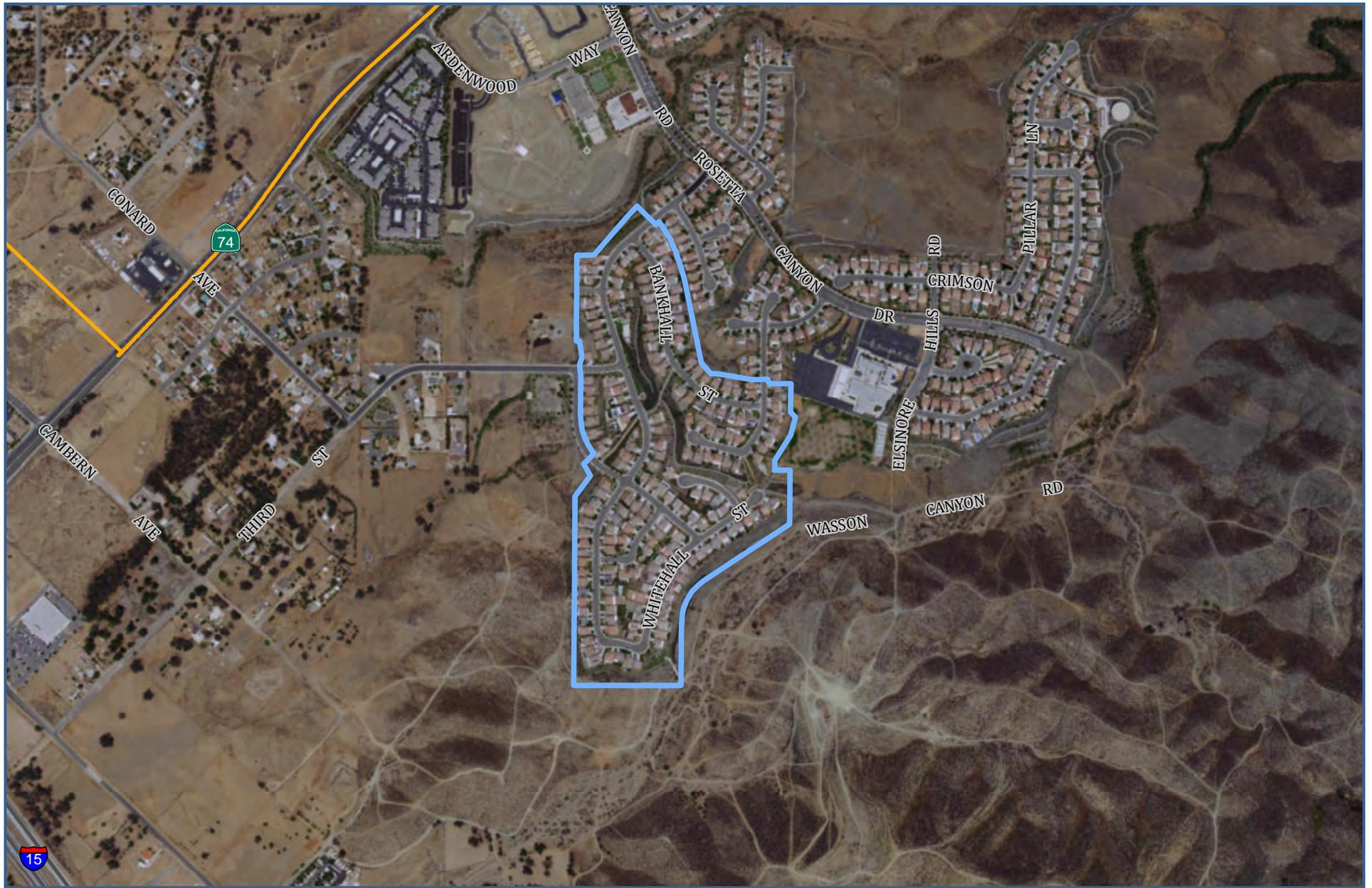
COMMUNITY FACILITIES DISTRICT NO. 2005-2
(SERVICES)





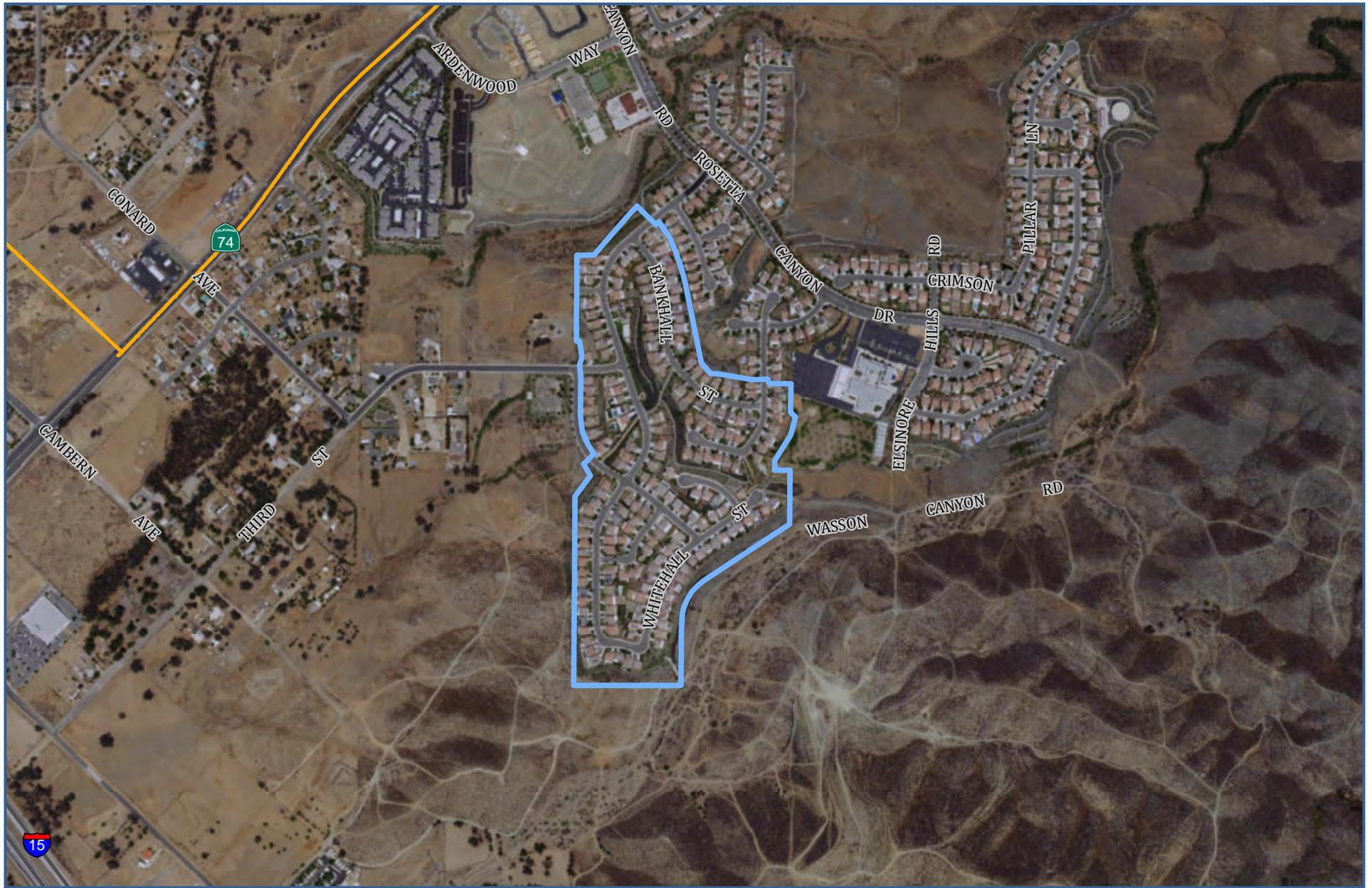
BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2005-4



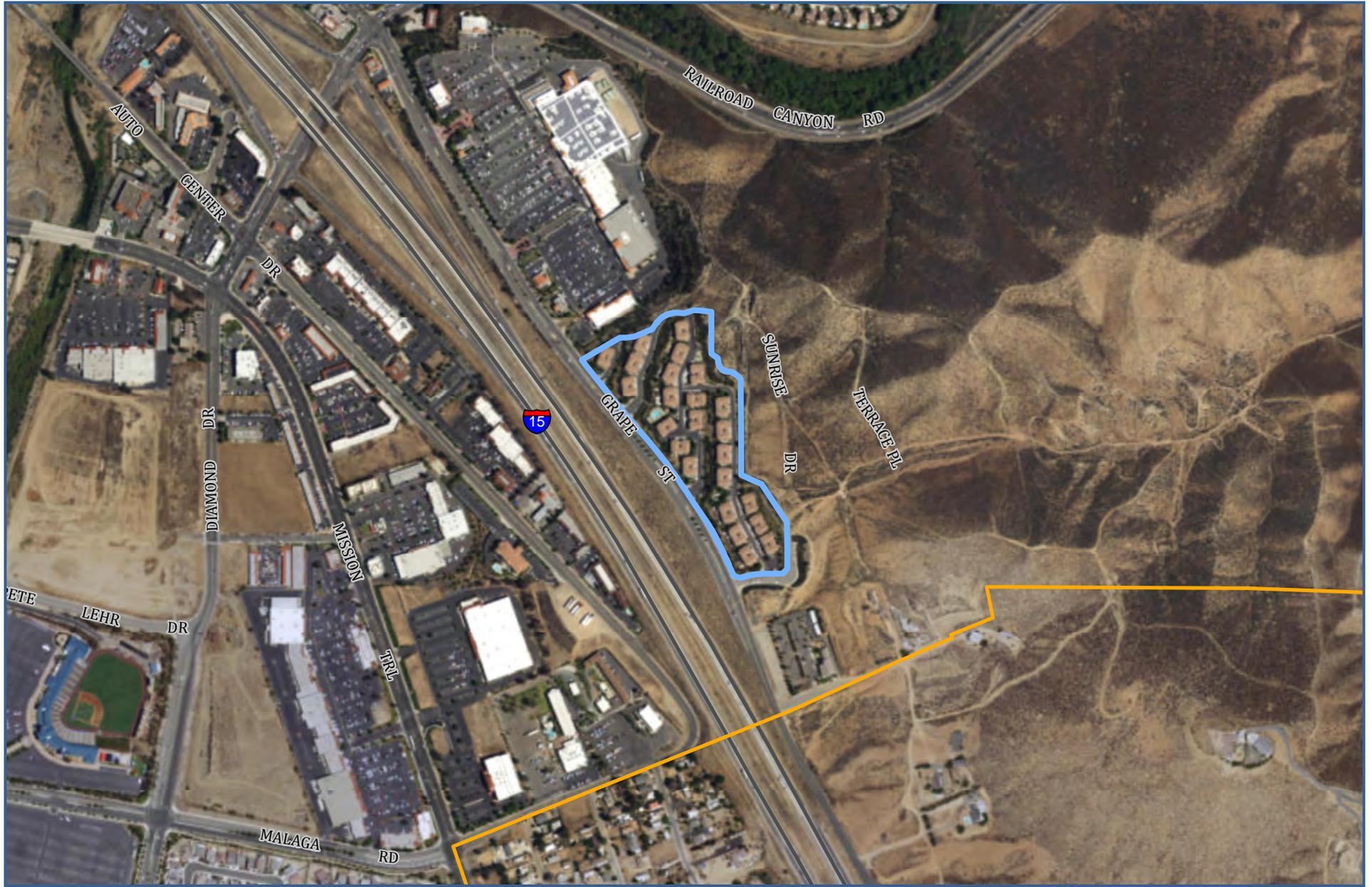
BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2005-5



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2005-5
(SERVICES)



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2005-6



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-1
IMPROVEMENT AREA A



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-1
IMPROVEMENT AREA B



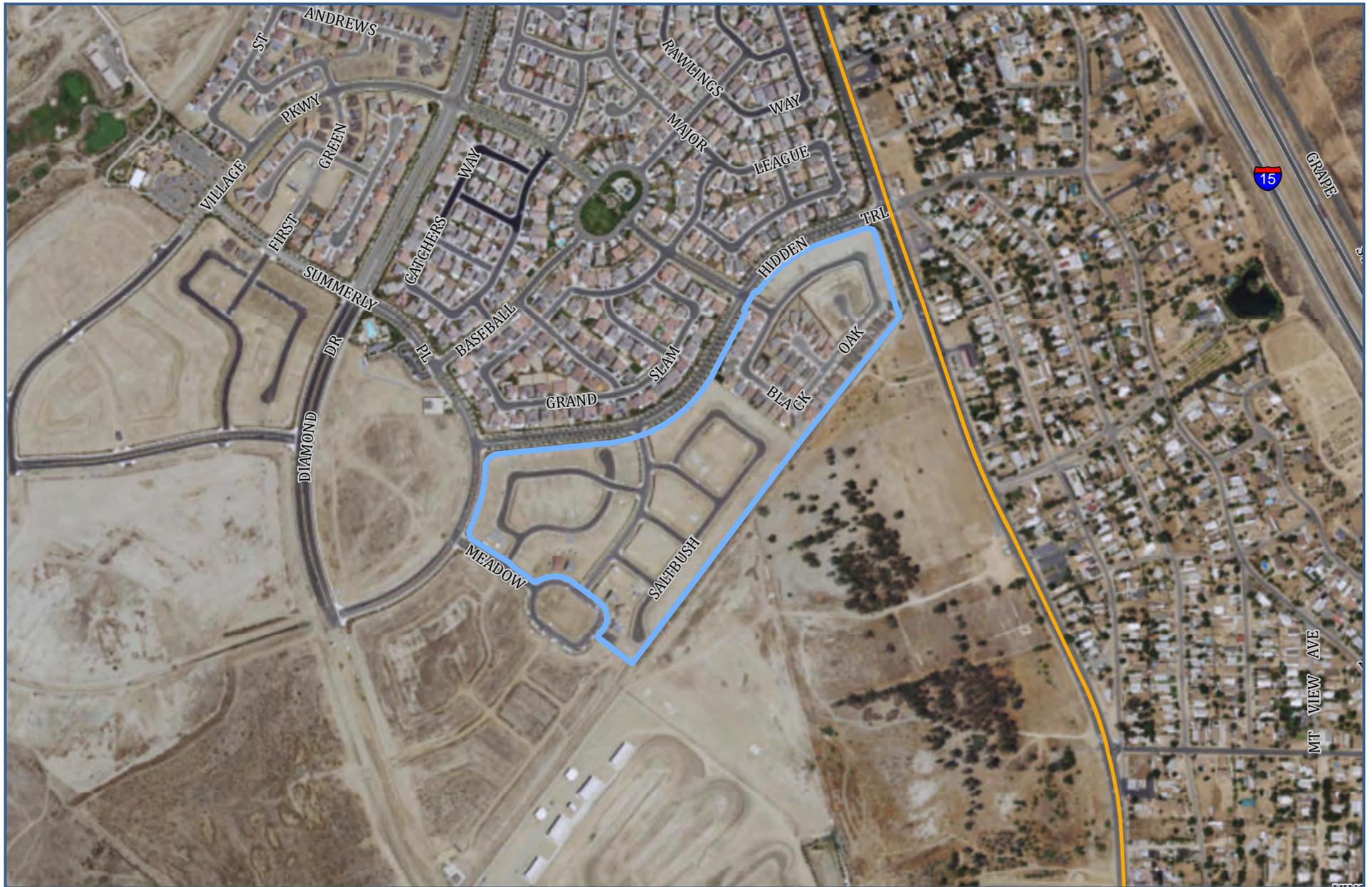
BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-1
IMPROVEMENT AREA CC



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-1
IMPROVEMENT AREA EE



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-1
IMPROVEMENT AREA FF



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-1
IMPROVEMENT AREA JJ (Summerly)



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-1
(SERVICES)



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-2



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-2
(SERVICES)





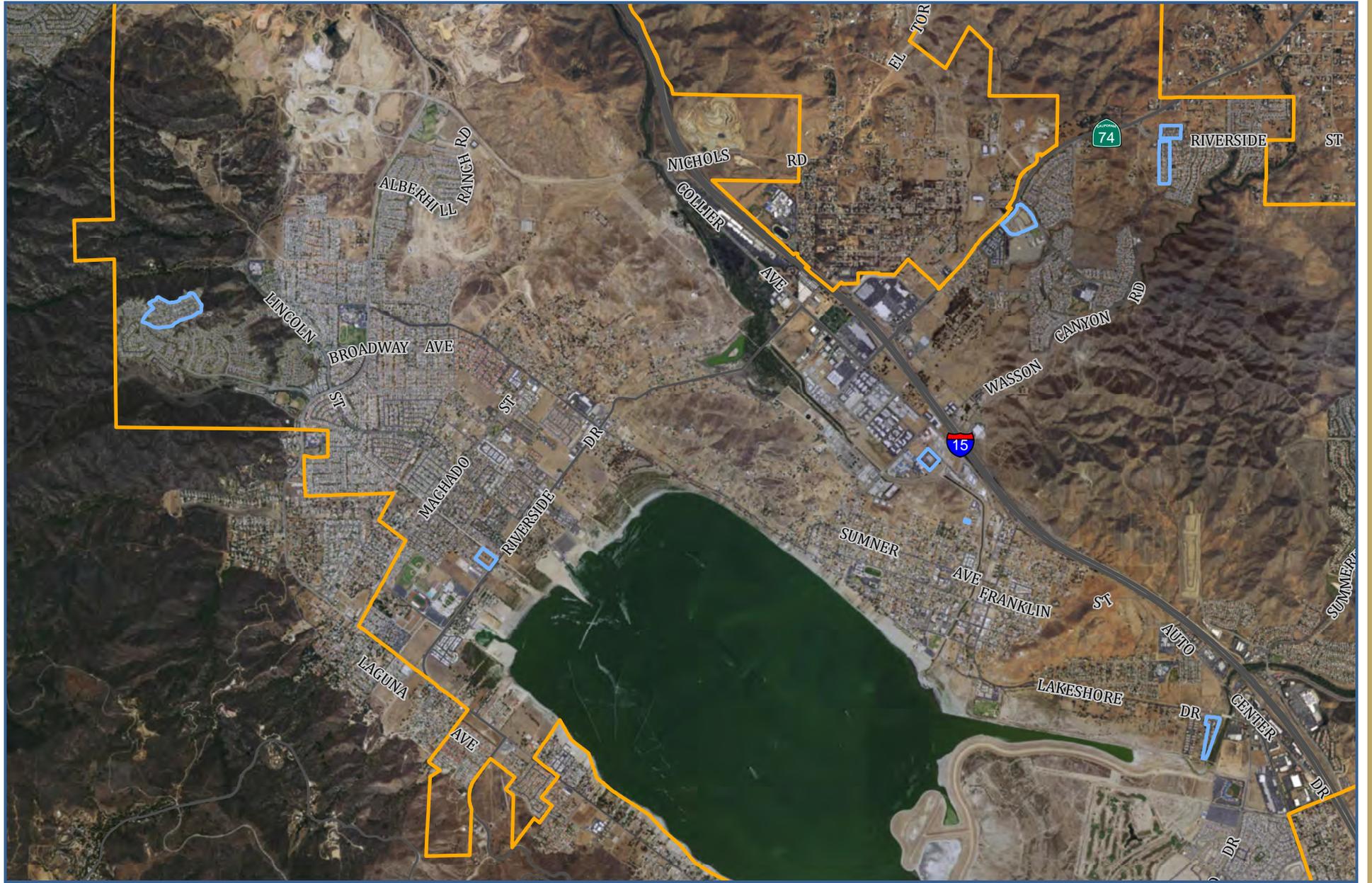
BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-3



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-4



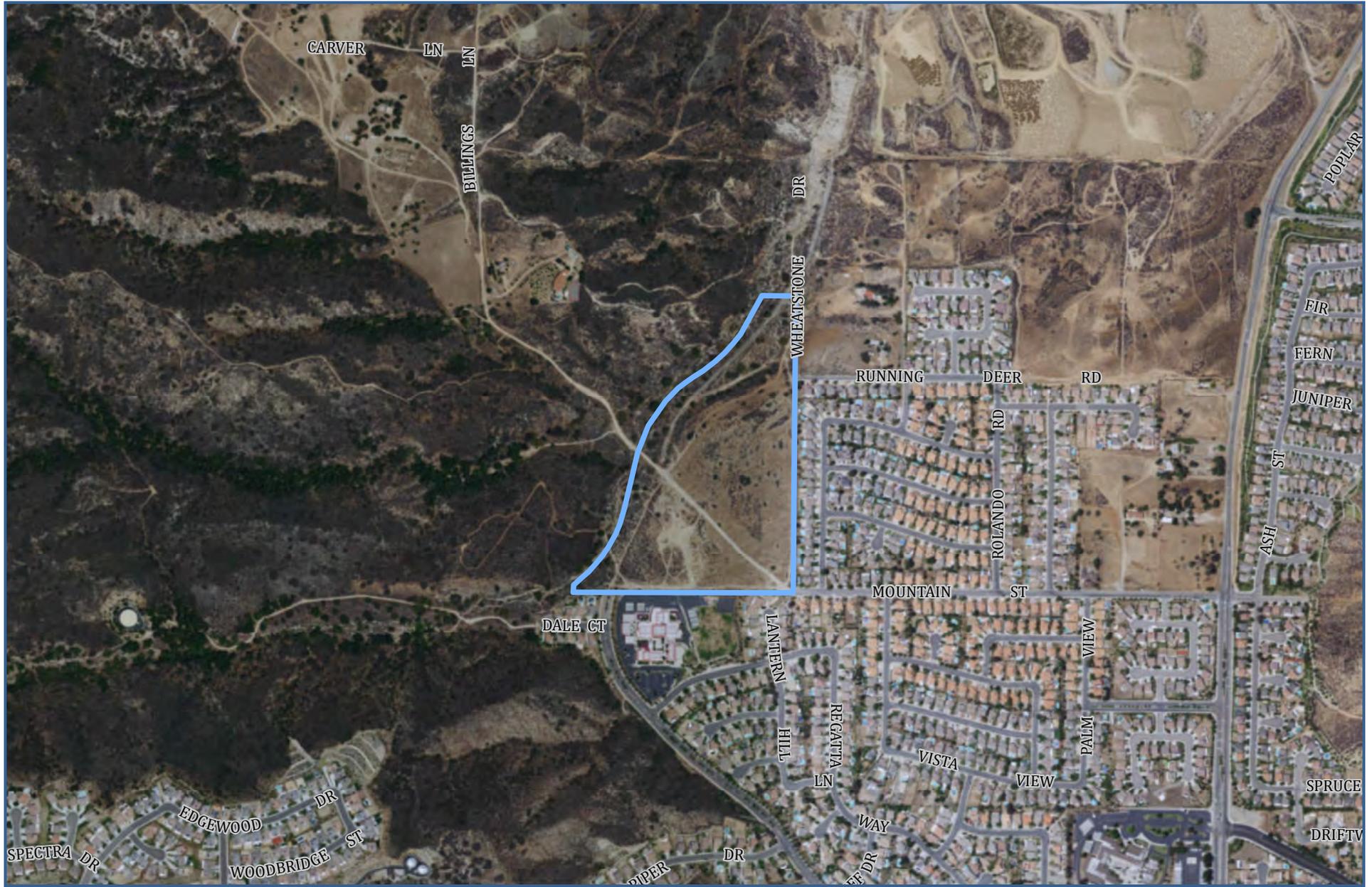
BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-5



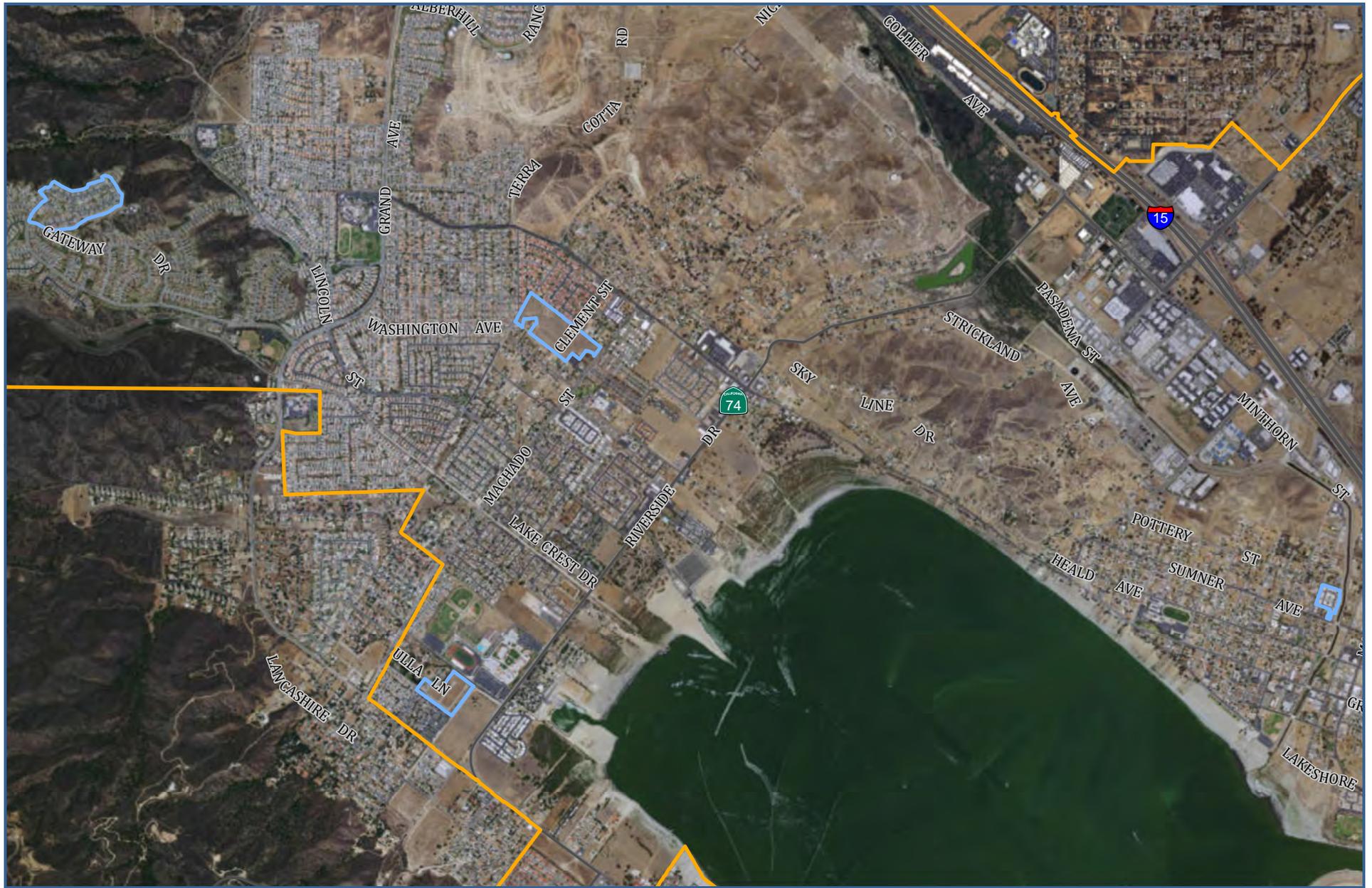
BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-6



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2006-8



BOUNDARY MAP

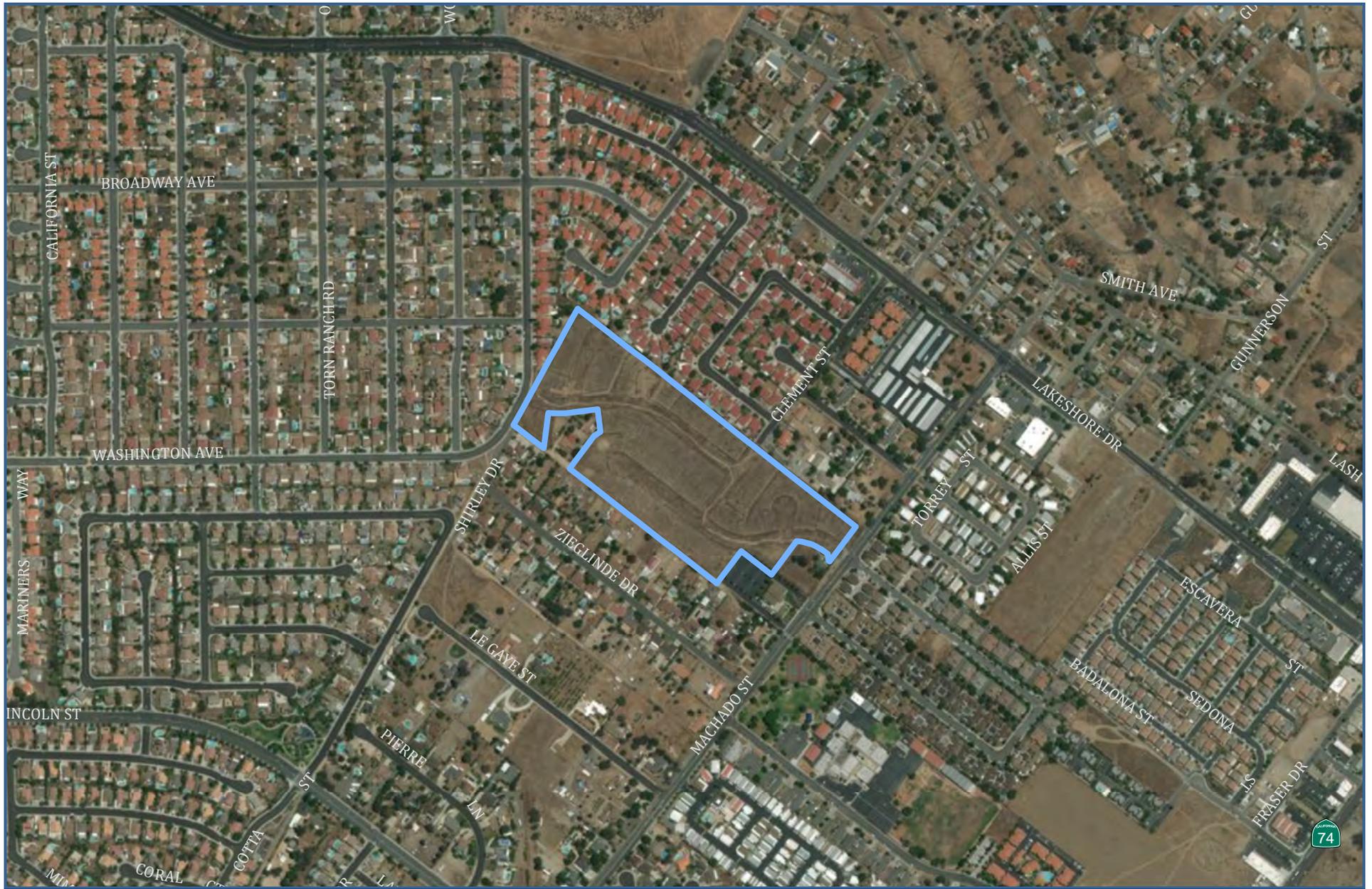
COMMUNITY FACILITIES DISTRICT NO. 2007-1
(LAW, FIRE, PARAMEDIC)





BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2007-4



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2007-4
(SERVICES)





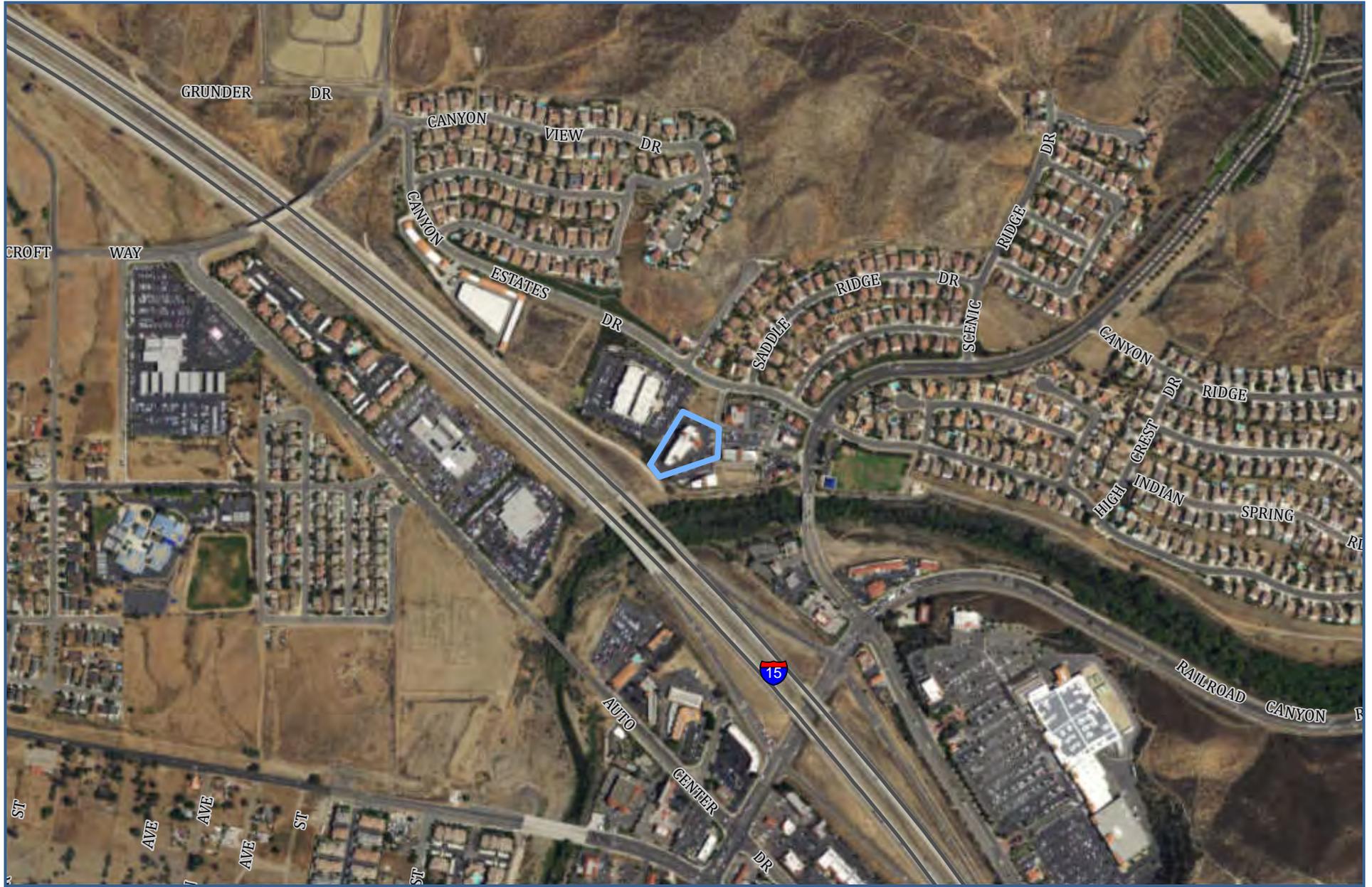
BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2007-5



BOUNDARY MAP

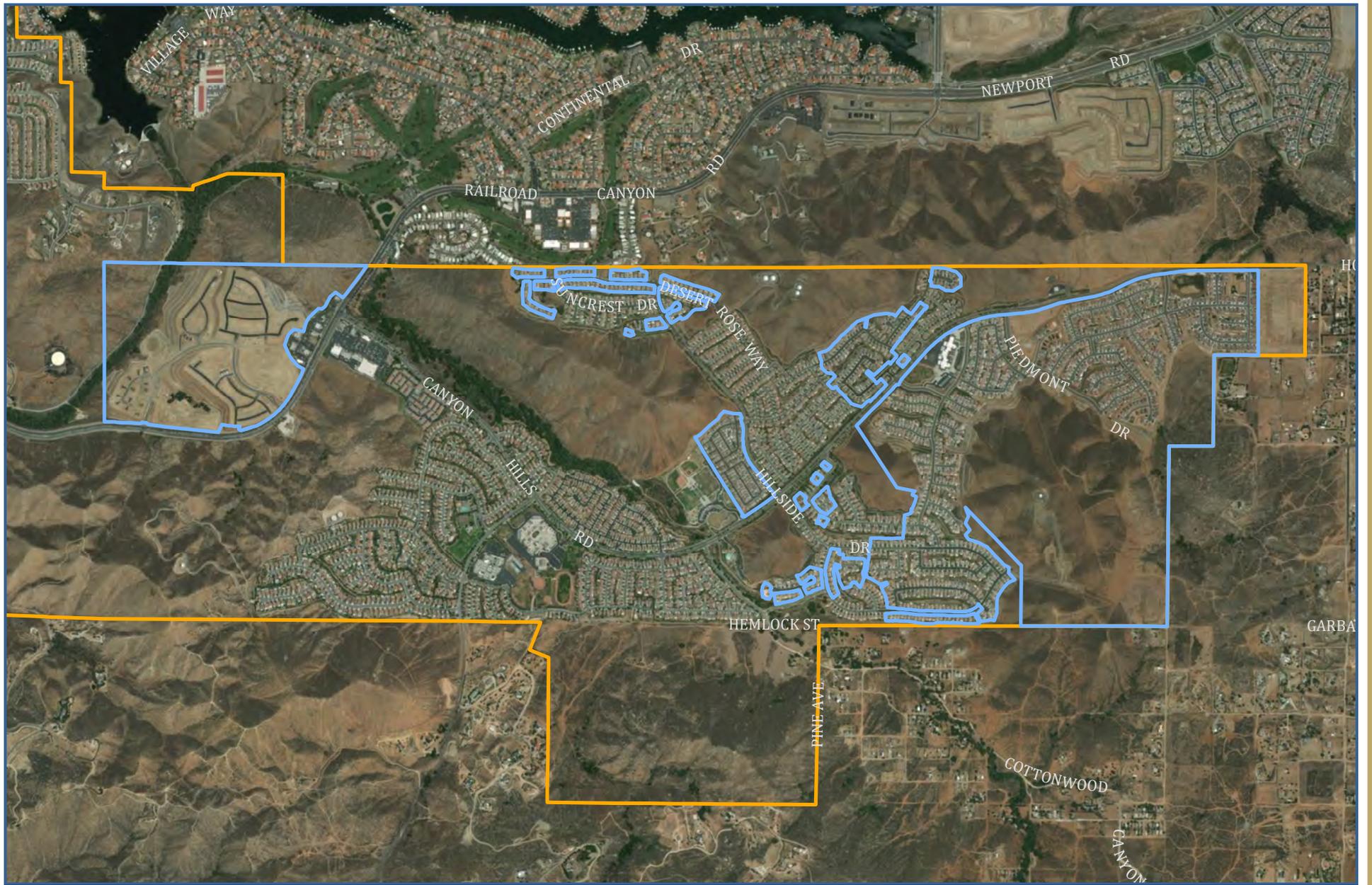
COMMUNITY FACILITIES DISTRICT NO. 2007-5
(SERVICES)



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2007-6
(HOLIDAY INN EXPRESS)





BOUNDARY MAP

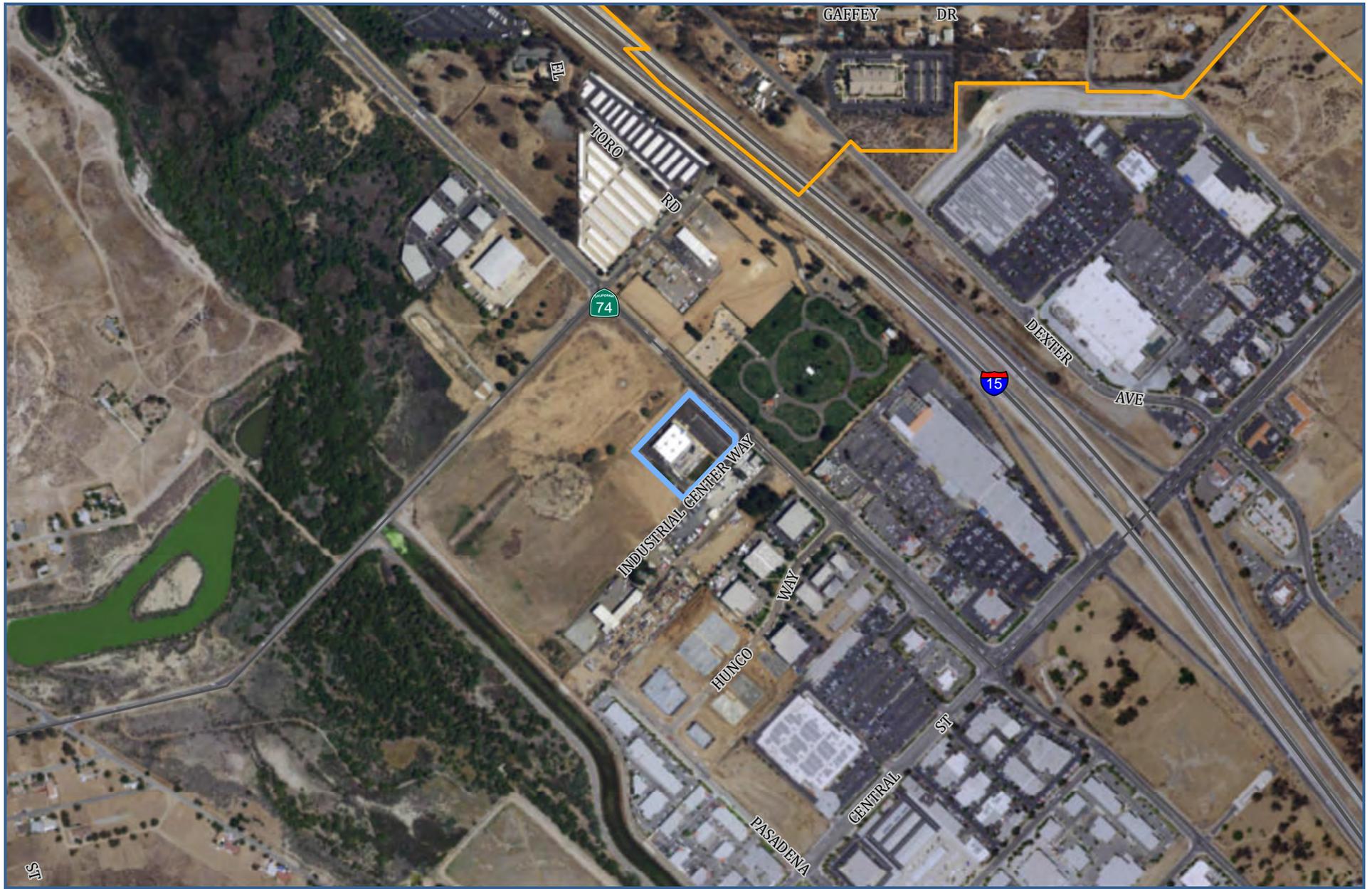
COMMUNITY FACILITIES DISTRICT NO. 2009-1





BOUNDARY MAP

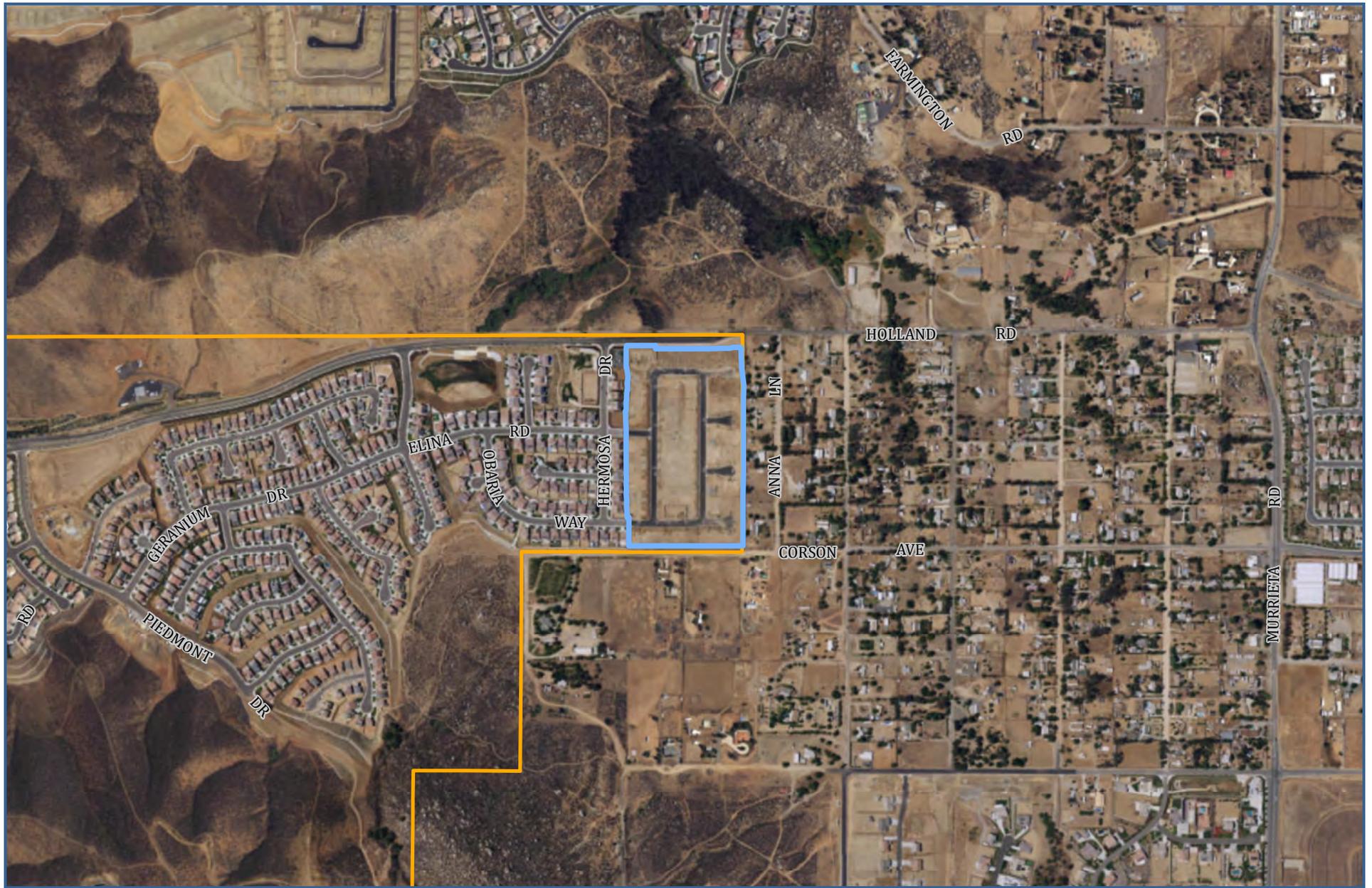
COMMUNITY FACILITIES DISTRICT NO. 2015-1
(PUBLIC SAFETY)



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2015-2
ZONE 1 (MAINTENANCE SERVICES)





BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2015-2
ZONE 2 (MAINTENANCE SERVICES)



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2015-2
ZONE 3 (MAINTENANCE SERVICES)



BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2015-2
ZONE 4 (MAINTENANCE SERVICES)





BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2015-2
ZONE 5 (MAINTENANCE SERVICES)

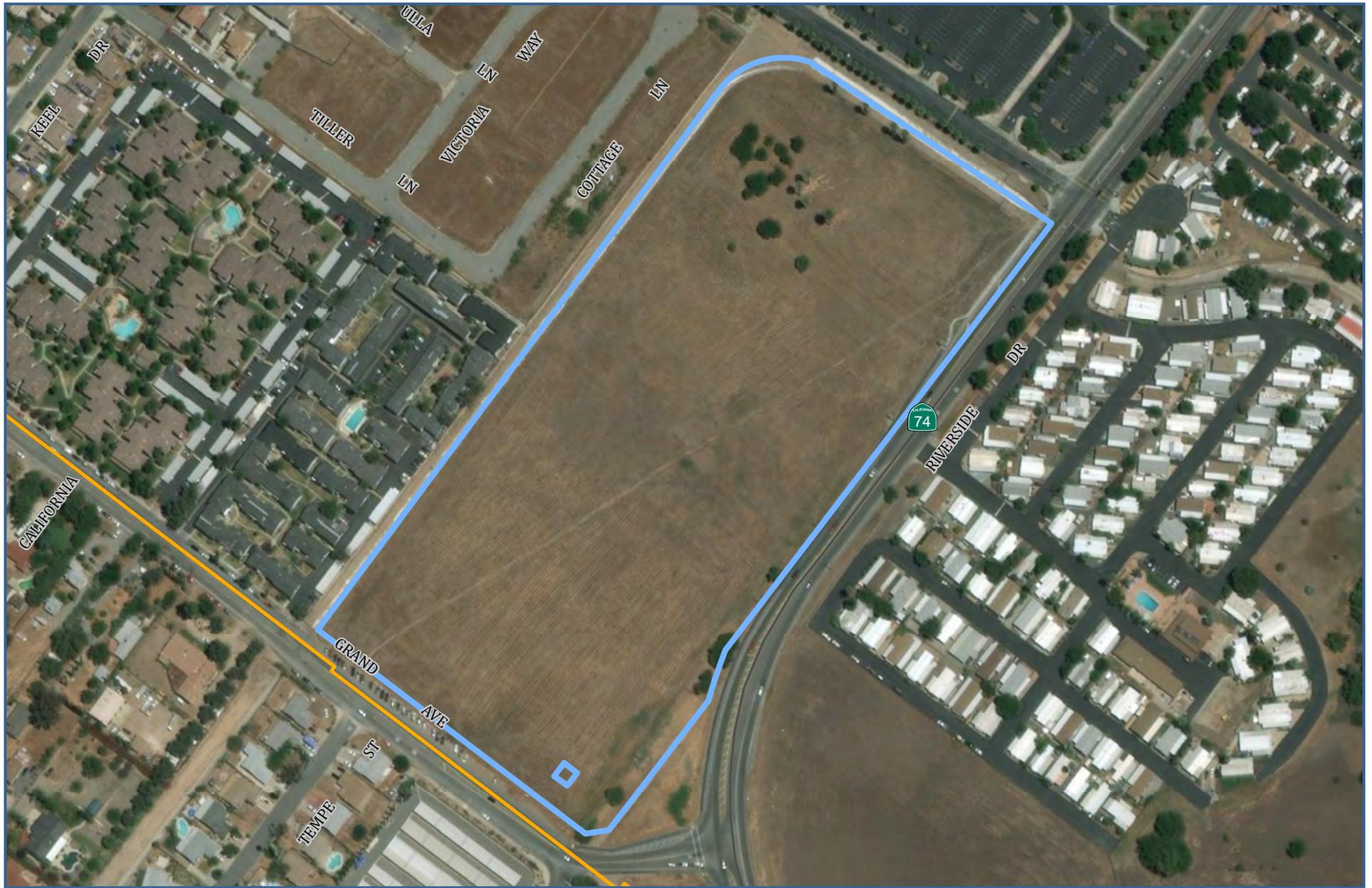




BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2015-2
ZONE 6 (MAINTENANCE SERVICES)

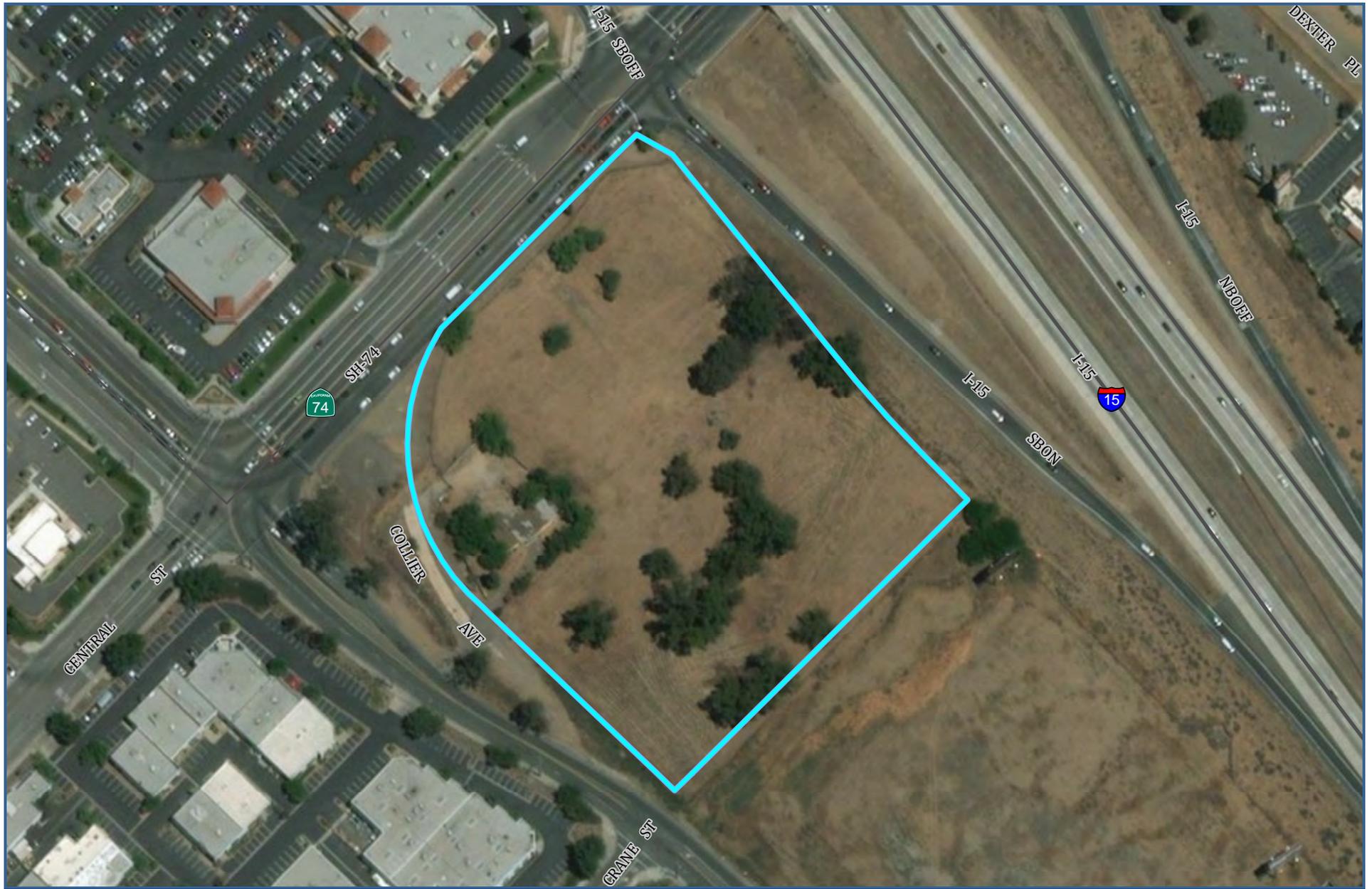




BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2015-2
ZONE 7 (MAINTENANCE SERVICES)





BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2015-2
ZONE 8 (MAINTENANCE SERVICES)





BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2015-4
(TERRACINA)





BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2015-4
(SERVICES)





BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2015-5
(TRIESTE)





BOUNDARY MAP
COMMUNITY FACILITIES DISTRICT NO. 2015-5
(SERVICES)





BOUNDARY MAP

COMMUNITY FACILITIES DISTRICT NO. 2016-2
(CANYON HILLS)





BOUNDARY MAP
COMMUNITY FACILITIES DISTRICT NO. 2017-1
(MISSION TRAILS SERVICES)





BOUNDARY MAP
COMMUNITY FACILITIES DISTRICT NO. 2018-1
(WASSON)





SPICER CONSULTING
GROUP