



City of Irvine Community Facilities District No. 2004-1 (Central Park)

Annual Report
Per Government Code
Section 53343.1

Fiscal Year 2020/2021

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ANNUAL REPORT – GOVERNMENT CODE SECTION 53343.1

In accordance with the requirements of Government Code Section 53343.1:

A community facilities district formed after January 1, 1992, shall prepare, if requested by a person who resides in or owns property in the district, within 120 days after the last day of each fiscal year, a separate document titled an "Annual Report." The district may charge a fee for the report not exceeding the actual costs of preparing the report. The report shall include the following information for the fiscal year:

(a) The amount of special taxes collected for the year.

| DESCRIPTION | FISCAL YEAR 2020-2021 SPECIAL TAX COLLECTION |
|-------------------------------|---|
| CFD No. 2004-1 (Central Park) | \$1,198,396 |

(b) The amount of other moneys collected for the year and their source, including interest earned.

| DESCRIPTION | FISCAL YEAR 2020-2021 OTHER AMOUNTS COLLECTED ⁽¹⁾ | FISCAL YEAR 2020-2021 INTEREST EARNED AS OF JUNE 30, 2021 |
|-------------------------------|--|---|
| CFD No. 2004-1 (Central Park) | \$3,382 | \$7,865 |

⁽¹⁾ Orange County apportioned special tax delinquency and penalty revenue.

(c) The amount of moneys expended for the year.

| DESCRIPTION | FISCAL YEAR 2020-2021 EXPENDITURES AS OF JUNE 30, 2021 |
|--|--|
| Facilities, Including Property | \$1,636,227 |
| Services | 0 |
| Costs of Bonded Indebtedness | 1,155,969 |
| Costs of Collecting the Special Taxes ⁽¹⁾ | 4,094 |
| Other Administrative and Overhead Costs | 16,789 |
| Total Expenditures | \$2,813,078 |

⁽¹⁾ In accordance with Government Code Section 53340.

Note: Total may not tie due to rounding.

(d) A summary of the amount of moneys expended for the following:

- (1) Facilities, including property. - \$1,636,227
- (2) Services. - \$0
- (3) The costs of bonded indebtedness. - \$1,155,969
- (4) The costs of collecting the special tax under Section 53340. - \$4,094
- (5) Other administrative and overhead costs. - \$16,789

- (e) For moneys expended for facilities, including property, an identification of the categories of each type of facility funded with amounts expended in each category, including the total percentage of the cost of each type of facility that was funded with bond proceeds or special taxes.

| CATEGORY | AMOUNT | PERCENTAGE FUNDED WITH BOND PROCEEDS | PERCENTAGE FUNDED WITH SPECIAL TAXES |
|--|--------------------|--------------------------------------|--------------------------------------|
| Park Improvements | \$1,293,755 | 100% | 0% |
| Irvine Business Complex Development Improvements | 342,472 | 13% | 87% |
| Total Facilities Cost | \$1,636,227 | | |

- (f) For moneys expended for services, an identification of the categories of each type of service funded with amounts expended in each category, including the total percentage of the cost of each type of service that was funded with bond proceeds or special taxes.

None

- (g) For moneys expended for other administrative costs, an identification of each of these costs.

| DESCRIPTION | FISCAL YEAR 2020-2021 ADMINISTRATION EXPENSES AS OF JUNE 30, 2021 |
|-----------------------------------|---|
| Contract Services | \$14,392 |
| City Administration Expenses | 2,397 |
| Total Administration Costs | \$16,789 |

- (h) The annual report shall contain references to the relevant sections of the resolution of formation of the district so that interested persons may confirm that bond proceeds and special taxes are being used for authorized purposes. The annual report shall be made available to the public upon request.

The public facilities eligible for funding by CFD No. 2004-1, as identified in the resolution establishing CFD No. 2004-1 (the "Resolution of Formation"), shall consist of those items listed below (the "Facilities"):

1. Irvine Business Complex ("IBC") Development Improvements Circulation improvements benefiting the Irvine Business Complex as described in City Council Resolution No. 93-35, adopted by the City on March 9, 1993.
2. City of Irvine Community Park Improvements required by City Subdivision Code section V.F.-1004.
3. Jamboree Road Deceleration Lane from Interstate 405 to Project Access Drive. Design and construction of the widening of Jamboree Road to construct a 14-ft wide right turn deceleration lane leading to the project's Jamboree Road access drive. Includes relocation of SCE power line, sidewalk and bike lane provisions.

4. Michelson Street Improvements. Design and construction of the widening of westbound Michelson Drive between Jamboree Road and Teller Avenue to provide 19-ft wide curb lane. Also, the two westbound lanes will be widened to 12 ft. along project frontage and transition to 10-ft wide lanes to match Teller Avenue. Sidewalk widening for Class 1 bike lane.
5. Pedestrian Bridge over Jamboree Road. Design and construction of a pedestrian bridge over Jamboree Road immediately north of its intersection with Michelson Drive. If the pedestrian bridge is not constructed or funds remain after its funding, remaining funds may be used for items 6 and 7 below.
6. IBC Transportation Program. To the extent that funds remain after the funding of the pedestrian bridge, CFD No. 2004-1 funding shall be used for the acquisition and construction of right-of-way and other capital improvements needed for expanded and improved public transportation within the IBC.
7. Other Uses. In the event the City determines not to proceed with the Pedestrian Bridge following the preliminary design work, City Council may identify other potential Capital Improvement uses for the CFD No. 2004-1 funds of benefit to the residents and businesses in the IBC.

CFD No. 2004-1 may also finance any of the following:

1. Bond related expenses, including underwriter's discount, appraisal and absorption study costs, reserve fund, capitalized interest, financial advisor fees and expenses, bond and disclosure counsel fees and expenses, and all other incidental expenses.
2. Administrative fees of the City and the bond trustee or fiscal agent related to CFD No. 2004-1 and CFD No. 2004-1 bonds, including but not in any way limited to the cost of a consultant to assist the City with the inspection and coordination of construction of the Facilities.
3. Reimbursement of costs related to the formation of CFD No. 2004-1 advanced by the City, any landowner in CFD No. 2004-1, or any party related to any of the foregoing, as well as reimbursement of any costs advanced by the City, any landowner in CFD No. 2004-1 or any party related to any of the foregoing, for facilities, fees, or other purposes or costs of CFD No. 2004-1.