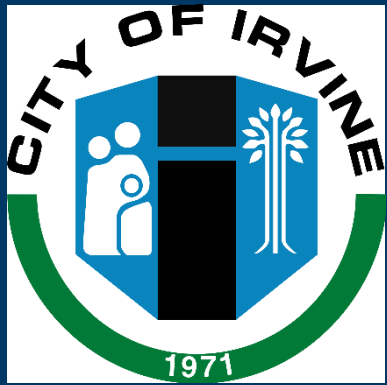




City of Irvine Community Facilities District No. 2013-3 (Great Park)

Annual Report
Per Government Code
Section 53343.1

Fiscal Year 2023-2024

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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.

Table 1

Improvement Area	Fiscal Year 2023-2024 Special Tax Collection
Improvement Area No. 1	\$5,488,956
Improvement Area No. 2	0
Improvement Area No. 4	8,682,518
Improvement Area No. 5	691,968
Improvement Area No. 6	9,093,469
Improvement Area No. 7	12,492,766
Improvement Area No. 8	5,089,165
Improvement Area No. 9	3,136,388
Improvement Area No. 10	5,574,018
Improvement Area No. 11	6,669,816
Improvement Area No. 12	664,709
Improvement Area No. 13	2,344,014
Total	\$59,927,787

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

Table 2

Improvement Area	Fiscal Year 2023-2024 Other Amounts Collected ⁽¹⁾	Fiscal Year 2023-2024 Interest Earned as of June 30, 2024
Improvement Area No. 1	\$16,997	\$475,654
Improvement Area No. 2	0	14,103
Improvement Area No. 4	23,579	940,469
Improvement Area No. 5	0	13,491
Improvement Area No. 6	38,201	5,339,383
Improvement Area No. 7	51,309	10,448,640
Improvement Area No. 8	16,548	719,842
Improvement Area No. 9	7,247	2,590,038
Improvement Area No. 10 ⁽²⁾	39,852	3,747,290
Improvement Area No. 11	17,786	184,371
Improvement Area No. 12	0	2,560
Improvement Area No. 13	0	7,646
Total ⁽³⁾	\$211,517	\$24,483,486

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

⁽²⁾ Includes Reimbursement for Cost of Issuance of Irvine Series 2023 Special Tax Bond Issue.

⁽³⁾ Total may not tie due to rounding.

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

Table 3

Improvement Area No. 1	Fiscal Year 2023-2024 Expenditures as of June 30, 2024
Facilities, Including Property	\$0
Cost of Bond Indebtedness	3,977,000
Cost of Collecting the Special Tax	16,833
Other Administrative and Overhead Costs	43,586
Transfer to Great Park Fund for Services	1,599,936
Total ⁽¹⁾	\$5,637,355

⁽¹⁾ Total may not tie due to rounding.

Table 4

Improvement Area No. 2	Fiscal Year 2023-2024 Expenditures as of June 30, 2024
Facilities, Including Property	\$0
Cost of Collecting the Special Tax	0
Other Administrative and Overhead Costs	0
Transfer to Great Park Fund for Services	78,400
Total ⁽¹⁾	\$78,400

⁽¹⁾ Total may not tie due to rounding.

Table 5

Improvement Area No. 4	Fiscal Year 2023-2024 Expenditures as of June 30, 2024
Facilities, Including Property	\$7
Cost of Bond Indebtedness	6,367,850
Cost of Collecting the Special Tax	26,566
Other Administrative and Overhead Costs	32,676
Transfer to Great Park Fund for Services	2,095,222
Total ⁽¹⁾	\$8,522,321

⁽¹⁾ Total may not tie due to rounding.

Table 6

Improvement Area No. 5	Fiscal Year 2023-2024 Expenditures as of June 30, 2024
Facilities, Including Property	\$0
Cost of Collecting the Special Tax	2,089
Other Administrative and Overhead Costs	56,474
Transfer to Great Park Fund for Services	689,314
Total ⁽¹⁾	\$747,877

⁽¹⁾ Total may not tie due to rounding.

Table 7

Improvement Area No. 6	Fiscal Year 2023-2024 Expenditures as of June 30, 2024
Facilities, Including Property	\$19,104,033
Cost of Bond Indebtedness	6,367,649
Cost of Collecting the Special Tax	27,788
Other Administrative and Overhead Costs	72,429
Transfer to Great Park Fund for Services	5,417,295
Total ⁽¹⁾	\$30,989,194

⁽¹⁾ Total may not tie due to rounding.

Table 8

Improvement Area No. 7	Fiscal Year 2023-2024 Expenditures as of June 30, 2024
Facilities, Including Property	\$81,074,510
Cost of Bond Indebtedness	8,516,888
Cost of Collecting the Special Tax	37,902
Other Administrative and Overhead Costs	83,924
Transfer to Great Park Fund for Services	9,085,001
Total ⁽¹⁾	\$98,798,225

⁽¹⁾ Total may not tie due to rounding.

Table 9

Improvement Area No. 8	Fiscal Year 2023-2024 Expenditures as of June 30, 2024
Facilities, Including Property	\$14,307,380
Cost of Bond Indebtedness	3,746,006
Cost of Collecting the Special Tax	15,634
Other Administrative and Overhead Costs	58,692
Transfer to Great Park Fund for Services	1,292,155
Total ⁽¹⁾	\$19,419,867

⁽¹⁾ Total may not tie due to rounding.

Table 10

Improvement Area No. 9	Fiscal Year 2023-2024 Expenditures as of June 30, 2024
Facilities, Including Property	\$0
Cost of Bond Indebtedness	2,124,684
Cost of Collecting the Special Tax	9,679
Other Administrative and Overhead Costs	44,643
Transfer to Great Park Fund for Services	1,442,043
Total ⁽¹⁾	\$3,621,049

⁽¹⁾ Total may not tie due to rounding.

Table 11

Improvement Area No. 10	Fiscal Year 2023-2024 Expenditures as of June 30, 2024
Facilities, Including Property	\$9,636,510
Cost of Bond Indebtedness	2,703,777
Cost of Collecting the Special Tax	17,074
Cost of Issuance ⁽¹⁾	2,186,147
Other Administrative and Overhead Costs	64,687
Transfer to Great Park Fund for Services	1,902,634
Total ⁽²⁾	\$16,510,829

⁽¹⁾ Including underwriter's discount, bond insurance policy, and debt service reserve fund policy premiums, and other issuance costs.

⁽²⁾ Total may not tie due to rounding.

Table 12

Improvement Area No. 11	Fiscal Year 2023-2024 Expenditures as of June 30, 2024
Facilities, Including Property	\$0
Cost of Collecting the Special Tax	20,284
Other Administrative and Overhead Costs	31,172
Transfer to Great Park Fund for Services	1,207,684
Total ⁽¹⁾	\$1,259,139

⁽¹⁾ Total may not tie due to rounding.

Table 13

Improvement Area No. 12	Fiscal Year 2023-2024 Expenditures as of June 30, 2024
Cost of Collecting the Special Tax	\$2,013
Other Administrative and Overhead Costs	52,282
Transfer to Great Park Fund for Services	614,709
Total ⁽¹⁾	\$669,004

⁽¹⁾ Total may not tie due to rounding.

Table 14

Improvement Area No. 13	Fiscal Year 2023-2024 Expenditures as of June 30, 2024
Cost of Collecting the Special Tax	\$7,055
Other Administrative and Overhead Costs	44,184
Transfer to Great Park Fund for Services	2,294,014
Total ⁽¹⁾	\$2,345,253

⁽¹⁾ Total may not tie due to rounding.

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

Improvement Area No. 1 (As of June 30, 2024)

1. Facilities, including property. - \$0
2. Services. - \$1,599,936 was transferred to the Great Park Fund for Services.
3. The cost of bonded indebtedness. - \$3,977,000
4. The cost of collecting the special tax under Section 53340. - \$16,833
5. Other administrative and overhead costs. - \$43,586

Improvement Area No. 2 (As of June 30, 2024)

1. Facilities, including property. - \$0
2. Services. - \$78,400 was transferred to the Great Park Fund for Services.
3. The cost of bonded indebtedness. - \$0
4. The cost of collecting the special tax under Section 53340. - \$0
5. Other administrative and overhead costs. - \$0

Improvement Area No. 4 (As of June 30, 2024)

1. Facilities, including property. - \$7
2. Services. - \$2,095,222 was transferred to the Great Park Fund for Services.
3. The cost of bonded indebtedness. - \$6,367,850
4. The cost of collecting the special tax under Section 53340. - \$26,566
5. Other administrative and overhead costs. - \$32,676

Improvement Area No. 5 (As of June 30, 2024)

1. Facilities, including property. - \$0
2. Services. - \$689,314 was transferred to the Great Park Fund for Services.
3. The cost of bonded indebtedness. - \$0

4. The cost of collecting the special tax under Section 53340. - \$2,089
5. Other administrative and overhead costs. - \$56,474

Improvement Area No. 6 (As of June 30, 2024)

1. Facilities, including property. - \$19,104,033
2. Services. – \$5,417,295 was transferred to the Great Park Fund for Services.
3. The cost of bonded indebtedness. - \$6,367,649
4. The cost of collecting the special tax under Section 53340. - \$27,788
5. Other administrative and overhead costs. - \$72,429

Improvement Area No. 7 (As of June 30, 2024)

1. Facilities, including property. - \$81,074,510
2. Services. – \$9,085,001 was transferred to the Great Park Fund for Services.
3. The cost of bonded indebtedness. - \$8,516,888
4. The cost of collecting the special tax under Section 53340. - \$37,902
5. Other administrative and overhead costs. - \$83,924

Improvement Area No. 8 (As of June 30, 2024)

1. Facilities, including property. - \$14,307,380
2. Services. – \$1,292,155 was transferred to the Great Park Fund for Services.
3. The cost of bonded indebtedness. - \$3,746,006
4. The cost of collecting the special tax under Section 53340. - \$15,634
5. Other administrative and overhead costs. - \$58,692

Improvement Area No. 9 (As of June 30, 2024)

1. Facilities, including property. - \$0
2. Services. – \$1,442,043 was transferred to the Great Park Fund for Services.
3. The cost of bonded indebtedness. - \$2,124,684
4. The cost of collecting the special tax under Section 53340. - \$9,679
5. Other administrative and overhead costs. - \$44,643

Improvement Area No. 10 (As of June 30, 2024)

1. Facilities, including property. - \$9,636,510
2. Services. – \$1,902,634 was transferred to the Great Park Fund for Services.
3. The cost of bonded indebtedness. - \$2,703,777
4. The cost of collecting the special tax under Section 53340. - \$17,074
5. Other administrative and overhead costs. - \$64,687

Improvement Area No. 11 (As of June 30, 2024)

1. Facilities, including property. - \$0
2. Services. – \$1,207,684 was transferred to the Great Park Fund for Services.
3. The cost of bonded indebtedness. - \$0
4. The cost of collecting the special tax under Section 53340. - \$20,284
5. Other administrative and overhead costs. - \$31,172

Improvement Area No. 12 (As of June 30, 2024)

1. Facilities, including property. - \$0
2. Services. – \$614,709 was transferred to the Great Park Fund for Services.
3. The cost of bonded indebtedness. - \$0
4. The cost of collecting the special tax under Section 53340. - \$2,013
5. Other administrative and overhead costs. - \$52,282

Improvement Area No. 13 (As of June 30, 2024)

1. Facilities, including property. - \$0
2. Services. – \$2,294,014 was transferred to the Great Park Fund for Services.
3. The cost of bonded indebtedness. - \$0
4. The cost of collecting the special tax under Section 53340. - \$7,055
5. Other administrative and overhead costs. - \$44,184

- (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.

Table 15

Category	Fiscal Year 2023-2024 Expenditures as of June 30, 2024	Percentage Funded with Bond Proceeds	Percentage Funded with Special Taxes
Street and Storm Drain	\$77,394,824	100%	0%
Crushing and Preparing of Base Material	3,012,346	100%	0%
Agua Chinon Drainage	140,279	100%	0%
Bee Canyon Storm Drain	0	100%	0%
Borrego Channel Drain	0	100%	0%
Serrano Creek Drain	884,463	100%	0%
Hike and Bike Trails	233,893	100%	0%
Traffic Signals	700,601	100%	0%
Streetscape/Landscape	1,741,367	100%	0%
Northern Sector Utility Removal	1,471,042	100%	0%
Great Park Improvements	123,737	100%	0%
GP FRWK Plan Backbone (COI)	16,280,486	100%	0%
GP Cultural Terrace West (COI)	568,238	100%	0%
GP Veteran's Memorial (COI)	0	100%	0%
CTW Site Prep	0	100%	0%
HOP Civil Design	0	100%	0%
Multi-modal Bridge	287,709	100%	0%
Bosque Enhancement Program	0	100%	0%
All Wheel Park	0	100%	0%
Pickleball and Tennis	0	100%	0%
Building 369	0	100%	0%
GP Maintenance Building	0	100%	0%
Lot 6 & 7 Expansion	162,580	100%	0%
The Lake	0	100%	0%
Arda Demo	16,331	100%	0%
Mass Grading	33,115	100%	0%
Bosque Mass Grade	0	100%	0%
Wildlife Corridor	2,201,815	100%	0%
Wet Utilities	4,847,806	100%	0%
Water Quality	18,689	100%	0%

Category	Fiscal Year 2023-2024 Expenditures as of June 30, 2024	Percentage Funded with Bond Proceeds	Percentage Funded with Special Taxes
Dry Utilities	7,706,179	5%	95%
Utility Undergrounding	0	100%	0%
Total ⁽¹⁾	\$117,825,500	N/A	N/A

⁽¹⁾ Total amount may not tie due to rounding.

- (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.

In accordance with the Amended and Restated Development Agreement, dated December 27, 2010, by and among City of Irvine (the "City"), Heritage Fields El Toro, LLC and the Irvine Redevelopment Agency, as it may be further amended, Special Tax revenues collected for services are transferred to the Great Park Fund, to be used for services related to the operations and maintenance of the Great Park. For Fiscal Year 2023-2024, approximately \$23.0 million was expended on eligible costs. Of this total, approximately \$9.0 million (39%) was attributable to administration costs such as staffing associated with the operations/maintenance of the Great Park. The remaining \$14.0 million (61%) was attributable to contract services including landscape, hardscape, facilities and other maintenance and operations contracts for the Great Park.

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

Table 16

Improvement Area No. 1	Fiscal Year 2023-2024 Administration Expenses as of June 30, 2024
Contract Services	\$9,258
City Administration	34,328
Total Other Administrative Costs ⁽¹⁾	\$43,586

⁽¹⁾ Total amount may not tie due to rounding.

Table 17

Improvement Area No. 2	Fiscal Year 2023-2024 Administration Expenses as of June 30, 2024
Contract Services	\$0
City Administration	0
Total Other Administrative Costs ⁽¹⁾	\$0

⁽¹⁾ Total amount may not tie due to rounding.

Table 18

Improvement Area No. 4	Fiscal Year 2023-2024 Administration Expenses as of June 30, 2024
Contract Services	\$9,450
City Administration	23,226
Total Other Administrative Costs ⁽¹⁾	\$32,676

⁽¹⁾ Total amount may not tie due to rounding.

Table 19

Improvement Area No. 5	Fiscal Year 2023-2024 Administration Expenses as of June 30, 2024
Contract Services	\$5,913
City Administration	50,561
Total Other Administrative Costs ⁽¹⁾	\$56,474

⁽¹⁾ Total amount may not tie due to rounding.

Table 20

Improvement Area No. 6	Fiscal Year 2023-2024 Administration Expenses as of June 30, 2024
Contract Services	\$38,753
City Administration	33,675
Total Other Administrative Costs ⁽¹⁾	\$72,429

⁽¹⁾ Total amount may not tie due to rounding.

Table 21

Improvement Area No. 7	Fiscal Year 2023-2024 Administration Expenses as of June 30, 2024
Contract Services	\$35,528
City Administration	48,396
Total Other Administrative Costs ⁽¹⁾	\$83,924

⁽¹⁾ Total amount may not tie due to rounding.

Table 22

Improvement Area No. 8	Fiscal Year 2023-2024 Administration Expenses as of June 30, 2024
Contract Services	\$20,132
City Administration	38,561
Total Other Administrative Costs ⁽¹⁾	\$58,692

⁽¹⁾ Total amount may not tie due to rounding.

Table 23

Improvement Area No. 9	Fiscal Year 2023-2024 Administration Expenses as of June 30, 2024
Contract Services	\$35,528
City Administration	9,115
Total Other Administrative Costs ⁽¹⁾	\$44,643

⁽¹⁾ Total amount may not tie due to rounding.

Table 24

Improvement Area No. 10	Fiscal Year 2023-2024 Administration Expenses as of June 30, 2024
Contract Services	\$35,693
City Administration	28,994
Total Other Administrative Costs ⁽¹⁾	\$64,687

⁽¹⁾ Total amount may not tie due to rounding.

Table 25

Improvement Area No. 11	Fiscal Year 2023-2024 Administration Expenses as of June 30, 2024
Contract Services	\$6,127
City Administration	25,044
Total Other Administrative Costs ⁽¹⁾	\$31,172

⁽¹⁾ Total amount may not tie due to rounding.

Table 26

Improvement Area No. 12	Fiscal Year 2023-2024 Administration Expenses as of June 30, 2024
Contract Services	\$21,388
City Administration	30,894
Total Other Administrative Costs ⁽¹⁾	\$52,282

⁽¹⁾ Total amount may not tie due to rounding.

Table 27

Improvement Area No. 13	Fiscal Year 2023-2024 Administration Expenses as of June 30, 2024
Contract Services	\$9,138
City Administration	35,046
Total Other Administrative Costs ⁽¹⁾	\$44,184

⁽¹⁾ Total amount may not tie due to rounding.

- (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 type of public facilities proposed to be eligible for funding by CFD No. 2013-3, as identified in the resolution establishing CFD No. 2013-3 (the "Resolution of Formation"), shall consist of those items listed below (the "Facilities").

It is intended that CFD No. 2013-3 and each improvement area will be eligible to finance all or any portion of the facilities described in Section 53313.5 of the Act, to be owned and operated by the City or by another public agency, that shall be constructed, whether or not acquired in their completed states, pursuant to the plans and specifications approved by City of Irvine or by another public agency. Facilities authorized to be financed by CFD No. 2013-3 and each improvement area include, but are not limited to, all of the following:

1. Street, road, and parkway improvements, including, but not limited to, right of way acquisition, grading, paving, curb and gutter, median, sidewalks, access ramps, trails, removal and undergrounding of utilities, signing, striping, grinding, traffic control, and seal.
2. Traffic signals.
3. Storm drain improvements, including, but not limited to, mainlines, laterals, catch basins, junction structures, manholes, and local depressions.
4. Sewer improvements, including, but not limited to, laterals, monitoring manholes, manholes, pavement, and striping.
5. Domestic and recycled water facilities, including, but not limited to, water mains, stubs, valves, air vac, blow off, fittings, fire hydrant assembly, thrust blocks, cap, and striping.

6. Water improvements and water features.
7. Parks, park facilities, and parkways.
8. Dry utilities, to be owned by public utilities, including, but not limited to, telephone, electric, gas, relocation of lines, undergrounding, trenching, shading, conduit risers, pull boxes, vaults, and hand holes.
9. Landscaping, amenities, irrigation systems, and plantings.
10. Bridge, thoroughfare, and railway improvements, including, but not limited to, rails, grading, abutments, access ramps, lighting, drainage, utility crossings, sidewalks, trails and right of way acquisition.
11. Water quality treatment systems.
12. Wildlife corridors, including, but not limited to, mass excavations, demolition, and fire service mains and appurtenances.
13. Open space improvements.
14. Runway demolition
15. Property acquisition.

The Facilities shall include the costs of design and engineering, surveys or reports, the cost of traffic-related environmental mitigation and any required landscaping and irrigation, soils testing, permits, plan check and inspection fees, insurance, construction management, and any other costs or appurtenances related to any of the foregoing, as set forth in the Acquisition Agreement, dated March 26, 2013, by and between Heritage Fields El Toro, LLC and the City, on behalf of itself and CFD No. 2013-3, which Acquisition Agreement is consistent, as to the categories of costs, facilities, and services to be acquired, with (i) the Amended and Restated Development Agreement, dated December 27, 2010, by and among the City, Heritage Fields El Toro, LLC and the Irvine Redevelopment Agency, as it may be further amended, and (ii) the Amended and Restated Master Implementation Agreement, dated December 27, 2010, by and between the City and Heritage Fields El Toro, LLC, as it may be further amended.

CFD No. 2013-3 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, the bond trustee, or fiscal agent related to CFD No. 2013-3 and bonds raised by CFD No. 2013-3, 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. 2013-3 advanced by the City, any landowner in CFD No. 2013-3, 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. 2013-3 or any party related to any of the foregoing, for facilities, fees, or other purposes or costs of CFD No. 2013-3.

It is intended that CFD No. 2013-3 and each improvement area will be eligible to finance all or any portion of the services described in Section 53313 of the Act (collectively, the "Services").