

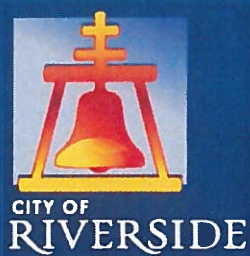


Annual Continuing Disclosure Report Fiscal Year Ending June 30, 2016



Hunter Park Assessment District Limited Obligation Improvement Bonds

Prepared for:



March 2017



www.webbassociates.com

Table of Contents

Sections

Section 1.	District Profile and Fund Information	1
Section 2.	Payment History	2
Section 3.	Material Events	3

Tables

Table 1-1.	Fund Balances	1
Table 2-1.	Delinquent Assessment Installments	2

Appendices

Appendix A.	Debt Service Schedule	A-1
-------------	-----------------------	-----

CUSIP Numbers

Year	CUSIP	Year	CUSIP	Year	CUSIP	Year	CUSIP
9/2/2007	769003LH5	9/2/2011	769003LM4	9/2/2015	769003LR3	9/2/2019	769003LV4
9/2/2008	769003LJ1	9/2/2012	769003LN2	9/2/2016	769003LS1	9/2/2020	769003LW2
9/2/2009	769003LK8	9/2/2013	769003LP7	9/2/2017	769003LT9	9/2/2026	769003LX0
9/2/2010	769003LL6	9/2/2014	769003LQ5	9/2/2018	769003LU6	9/2/2036	769003LY8

The information herein for Hunter Park Assessment District of the City of Riverside, (the "District") was prepared by Albert A. Webb Associates and the City of Riverside (the "City"), as Administrators. Except as otherwise noted all information is current as of September 2, 2016.

1. District Profile and Fund Information

Hunter Park Assessment District Limited Obligation Improvement Bonds

Project Description

The District was formed to acquire and construct certain street, storm drain, and drainage system improvements.

Location

The District is located northeast of the downtown area of the City. The District consists of approximately 366 gross acres that lie within the eastern portion of Hunter Business Park. Hunter Business Park is generally bounded by the 91 Freeway (Riverside Freeway) to the west, Highway 60 and Spruce Street to the south, Box Springs Mountain Regional Park to the east and the Riverside/San Bernardino County boundary to the north.

Audited Financial Statements for Fiscal Year 2015-16

The City's FY 2015-16 Audited Financial Statements will be submitted to the Municipal Securities Rulemaking Board using EMMA (Electronic Municipal Market Access) under separate cover and are incorporated herein by reference.

Bond Profile and Principal Amount of Bonds Outstanding

Hunter Park Assessment District Limited Obligation Improvements Bonds (the "Bonds") in the amount of \$15,269,906, with interest rates ranging from 3.80% to 5.20%, were issued March 9, 2006. Interest on the Bonds is payable semi-annually on March 2 and September 2. The final maturity of the Bonds is September 2, 2036. The principal amount of the Bonds outstanding as of September 2, 2016 is \$12,320,000.

Table 1-1
Fund Balances
as of September 2, 2016

Account	Balance
Reserve Fund	\$1,104,977.91
Improvement Fund	\$332,478.40
Cost of Issuance Fund	\$0.00
Redemption Fund	\$465.40
Total	\$ 1,437,921.71

Reserve Requirement Information

The Reserve Fund must be maintained at the Reserve Requirement which is defined as, on any date in any bond year the lesser of (i) 10% of the Proceeds of the sale of the Bonds, (ii) Maximum Annual Debt Service or (iii) 125% of average Annual Debt Service on the Bonds. **As of September 2, 2016 the balance in the Reserve Fund was \$1,104,977.91 and the Reserve Requirement was \$1,004,915.00.**

2. Payment History

Table 2-1
Delinquent Assessment Installments
as of June 30, 2016

Fiscal Year	Total Levy	Fiscal Year			Current		
		Assessment Collected as of June 30	Delinquency	Delinquency Rate ⁽¹⁾	Parcels	Delinquency Balance ⁽²⁾	Rate ⁽³⁾
2006-07	\$1,035,122.70	\$1,029,568.38	\$5,554.32	0.54%	0	\$0.00	0.00%
2007-08	\$1,042,368.58	\$1,030,673.86	\$11,694.72	1.12%	0	\$0.00	0.00%
2008-09	\$1,039,908.50	\$1,028,152.78	\$11,755.72	1.13%	0	\$0.00	0.00%
2009-10	\$1,040,920.22	\$1,009,436.42	\$31,483.80	3.02%	0	\$0.00	0.00%
2010-11	\$934,509.96	\$923,957.18	\$10,552.78	1.13%	0	\$0.00	0.00%
2011-12	\$959,161.68	\$876,735.66	\$82,426.02	8.59%	0	\$0.00	0.00%
2012-13	\$1,006,411.00	\$964,930.23	\$41,480.77	4.12%	0	\$0.00	0.00%
2013-14	\$991,615.98	\$910,074.11	\$81,541.87	8.22%	2	\$5,323.48	0.54%
2014-15	\$953,389.36	\$948,270.60	\$5,118.76	0.54%	2	\$5,118.76	0.54%
2015-16	\$929,037.68	\$924,049.58	\$4,988.10	0.54%	2	\$4,988.10	0.54%
Total	\$9,932,445.66	\$9,645,848.80	\$286,596.86	2.89%	2	\$15,430.34	0.16%

Foreclosure Covenant

The City covenants with and for the benefit of the Owners of the Bonds that it will order, and cause to be commenced, judicial foreclosure proceedings against properties with delinquent Assessment Installments in excess of \$10,000 by the October 1 following the close of the Fiscal Year in which such installments were due, and will commence judicial foreclosure proceedings against all properties with delinquent Assessment Installments by the October 1 following the close of each Fiscal Year in which it receives Assessment Revenues in an amount which is less than 95% of the total Assessment Revenues which were to be received in the Fiscal Year and diligently pursue to completion such foreclosure proceedings.

Status of Foreclosure Proceedings

There are currently no foreclosure actions pending in the District. There are no property owners representing more than 5% of delinquent assessments in the District for Fiscal Year 2015-16. For Fiscal Year 2014-15 and prior years, the City has entered into agreements with various third parties to purchase delinquent assessments, which results in receipt of 100% of the annual tax levy by the City. This process minimizes administrative costs for collection efforts and satisfies the City's covenant to foreclose on parcels with delinquent assessments exceeding \$10,000. By purchasing the delinquent assessments, the third parties have acquired the right to foreclose on delinquent parcels. Expenses for such actions are borne by the purchaser and not the District. As delinquent taxes are received, the City remits payment to the third parties, including any interest and penalties as compensation to the third parties for assuming the responsibility for collecting the delinquent taxes.

⁽¹⁾ Fiscal Year delinquency reflects the delinquent amount as of June 30 of that Fiscal Year.

⁽²⁾ Delinquency amount includes hand-billed parcels if applicable.

⁽³⁾ As of the filing date of this report, the cumulative delinquency balance for hand-billed parcels is \$0.00 and for parcels assessed through the County is \$4,988.10. For assessments levied through the County, the City has entered into various agreements with third parties to purchase the receivables associated with special assessment delinquencies for Fiscal Year 2014-15 and prior. The third parties have paid the City in full for the unpaid assessments, and in exchange will receive the interest and applicable portion of the penalty at such time as the delinquent special assessments are collected.

3. Material Events

The following events as set forth in Rule 15c2-12 promulgated by the Securities and Exchange Commission are considered material by the District.

Section 5

i) Principal and interest payment delinquencies;	Not Applicable
ii) Non-payment related defaults;	Not Applicable
iii) Unscheduled draws on debt service reserves reflecting financial difficulties;	Not Applicable
iv) Unscheduled draws on credit enhancements reflecting financial difficulties;	Not Applicable
v) Substitution of credit or liquidity providers, or their failure to perform;	Not Applicable
vi) Adverse tax opinions or events affecting the tax-exempt status of the Bonds;	Not Applicable
vii) Modifications to rights of bondholders;	Not Applicable
viii) Contingent or unscheduled Bond calls;	Not Applicable
ix) Defeasances;	Not Applicable
x) Release, substitution or sale of property securing repayment of the Bonds;	Not Applicable
xi) Rating changes;	Not Applicable
xii) Tender offers;	Not Applicable
xiii) Bankruptcy, insolvency, receivership or similar event of the obligated person;	Not Applicable
xiv) Merger, consolidation, or acquisition of the obligated person, if material; or	Not Applicable
xv) Appointment of a successor or additional trustee, or the change of name of a trustee, if material	Not Applicable

Notice for events described in Section 5, subsections (viii) and (ix) of the Disclosure Certificate need not be given under this sub-section any earlier than the notice (if any) of the underlying event given to holders of affected Bonds pursuant to the Fiscal Agent Agreement.

Listed Events (xii) through (xv) have been added pursuant to amendments to the continuing disclosure services of the Municipal Securities Rulemaking Board Electronic Municipal Market Access ("EMMA") system by the Securities and Exchange Commission to Securities Exchange Act Rule 15c2-12 effective December 1, 2010.

APPENDIX A

Debt Service Schedule

City of Riverside

682714 - Hunter Park AD

Payment Date	Interest Rate	Principal	Principal Outstanding	Interest	Semi Annual Debt Service	Annual Debt Service	Call Premium
9/2/2006	3.8000%	\$0.00	\$15,269,906.00	\$365,326.23	\$365,326.23	\$365,326.23	3.0000%
3/2/2007			\$15,269,906.00	\$380,108.22	\$380,108.22		3.0000%
9/2/2007	3.8000%	\$244,906.00	\$15,025,000.00	\$380,108.22	\$625,014.22	\$1,005,122.44	3.0000%
3/2/2008			\$15,025,000.00	\$375,455.00	\$375,455.00		3.0000%
9/2/2008	3.9000%	\$255,000.00	\$14,770,000.00	\$375,455.00	\$630,455.00	\$1,005,910.00	3.0000%
3/2/2009			\$14,770,000.00	\$370,482.50	\$370,482.50		3.0000%
9/2/2009	3.9000%	\$265,000.00	\$14,505,000.00	\$370,482.50	\$635,482.50	\$1,005,965.00	3.0000%
3/2/2010			\$14,505,000.00	\$365,315.00	\$365,315.00		3.0000%
9/2/2010	4.1000%	\$275,000.00	\$14,230,000.00	\$365,315.00	\$640,315.00	\$1,005,630.00	3.0000%
3/2/2011			\$14,230,000.00	\$359,677.50	\$359,677.50		3.0000%
9/2/2011	4.2500%	\$285,000.00	\$13,945,000.00	\$359,677.50	\$644,677.50	\$1,004,355.00	3.0000%
3/2/2012			\$13,945,000.00	\$353,621.25	\$353,621.25		3.0000%
9/2/2012	4.4000%	\$295,000.00	\$13,650,000.00	\$353,621.25	\$648,621.25	\$1,002,242.50	3.0000%
3/2/2013			\$13,650,000.00	\$347,131.25	\$347,131.25		3.0000%
9/2/2013	4.4500%	\$310,000.00	\$13,340,000.00	\$347,131.25	\$657,131.25	\$1,004,262.50	3.0000%
3/2/2014			\$13,340,000.00	\$340,233.75	\$340,233.75		3.0000%
9/2/2014	4.6000%	\$325,000.00	\$13,015,000.00	\$340,233.75	\$665,233.75	\$1,005,467.50	3.0000%
3/2/2015			\$13,015,000.00	\$332,758.75	\$332,758.75		3.0000%
9/2/2015	4.7000%	\$340,000.00	\$12,675,000.00	\$332,758.75	\$672,758.75	\$1,005,517.50	3.0000%
3/2/2016			\$12,675,000.00	\$324,768.75	\$324,768.75		3.0000%
9/2/2016	4.7500%	\$355,000.00	\$12,320,000.00	\$324,768.75	\$679,768.75	\$1,004,537.50	2.0000%
3/2/2017			\$12,320,000.00	\$316,337.50	\$316,337.50		2.0000%
9/2/2017	4.8000%	\$370,000.00	\$11,950,000.00	\$316,337.50	\$686,337.50	\$1,002,675.00	1.0000%
3/2/2018			\$11,950,000.00	\$307,457.50	\$307,457.50		1.0000%
9/2/2018	4.8500%	\$390,000.00	\$11,560,000.00	\$307,457.50	\$697,457.50	\$1,004,915.00	0.0000%
3/2/2019			\$11,560,000.00	\$298,000.00	\$298,000.00		0.0000%
9/2/2019	4.9000%	\$405,000.00	\$11,155,000.00	\$298,000.00	\$703,000.00	\$1,001,000.00	0.0000%
3/2/2020			\$11,155,000.00	\$288,077.50	\$288,077.50		0.0000%
9/2/2020	5.0000%	\$425,000.00	\$10,730,000.00	\$288,077.50	\$713,077.50	\$1,001,155.00	0.0000%
3/2/2021			\$10,730,000.00	\$277,452.50	\$277,452.50		0.0000%
9/2/2021	5.1000%	\$450,000.00	\$10,280,000.00	\$277,452.50	\$727,452.50	\$1,004,905.00	0.0000%
3/2/2022			\$10,280,000.00	\$265,977.50	\$265,977.50		0.0000%
9/2/2022	5.1000%	\$470,000.00	\$9,810,000.00	\$265,977.50	\$735,977.50	\$1,001,955.00	0.0000%
3/2/2023			\$9,810,000.00	\$253,992.50	\$253,992.50		0.0000%
9/2/2023	5.1000%	\$495,000.00	\$9,315,000.00	\$253,992.50	\$748,992.50	\$1,002,985.00	0.0000%
3/2/2024			\$9,315,000.00	\$241,370.00	\$241,370.00		0.0000%
9/2/2024	5.1000%	\$520,000.00	\$8,795,000.00	\$241,370.00	\$761,370.00	\$1,002,740.00	0.0000%
3/2/2025			\$8,795,000.00	\$228,110.00	\$228,110.00		0.0000%
9/2/2025	5.1000%	\$545,000.00	\$8,250,000.00	\$228,110.00	\$773,110.00	\$1,001,220.00	0.0000%
3/2/2026			\$8,250,000.00	\$214,212.50	\$214,212.50		0.0000%
9/2/2026	5.1000%	\$575,000.00	\$7,675,000.00	\$214,212.50	\$789,212.50	\$1,003,425.00	0.0000%
3/2/2027			\$7,675,000.00	\$199,550.00	\$199,550.00		0.0000%
9/2/2027	5.2000%	\$605,000.00	\$7,070,000.00	\$199,550.00	\$804,550.00	\$1,004,100.00	0.0000%
3/2/2028			\$7,070,000.00	\$183,820.00	\$183,820.00		0.0000%
9/2/2028	5.2000%	\$635,000.00	\$6,435,000.00	\$183,820.00	\$818,820.00	\$1,002,640.00	0.0000%
3/2/2029			\$6,435,000.00	\$167,310.00	\$167,310.00		0.0000%
9/2/2029	5.2000%	\$670,000.00	\$5,765,000.00	\$167,310.00	\$837,310.00	\$1,004,620.00	0.0000%

City of Riverside

682714 - Hunter Park AD

Payment Date	Interest Rate	Principal	Principal Outstanding	Interest	Semi Annual Debt Service	Annual Debt Service	Call Premium
3/2/2030			\$5,765,000.00	\$149,890.00	\$149,890.00		0.0000%
9/2/2030	5.2000%	\$705,000.00	\$5,060,000.00	\$149,890.00	\$854,890.00	\$1,004,780.00	0.0000%
3/2/2031			\$5,060,000.00	\$131,560.00	\$131,560.00		0.0000%
9/2/2031	5.2000%	\$740,000.00	\$4,320,000.00	\$131,560.00	\$871,560.00	\$1,003,120.00	0.0000%
3/2/2032			\$4,320,000.00	\$112,320.00	\$112,320.00		0.0000%
9/2/2032	5.2000%	\$780,000.00	\$3,540,000.00	\$112,320.00	\$892,320.00	\$1,004,640.00	0.0000%
3/2/2033			\$3,540,000.00	\$92,040.00	\$92,040.00		0.0000%
9/2/2033	5.2000%	\$820,000.00	\$2,720,000.00	\$92,040.00	\$912,040.00	\$1,004,080.00	0.0000%
3/2/2034			\$2,720,000.00	\$70,720.00	\$70,720.00		0.0000%
9/2/2034	5.2000%	\$860,000.00	\$1,860,000.00	\$70,720.00	\$930,720.00	\$1,001,440.00	0.0000%
3/2/2035			\$1,860,000.00	\$48,360.00	\$48,360.00		0.0000%
9/2/2035	5.2000%	\$905,000.00	\$955,000.00	\$48,360.00	\$953,360.00	\$1,001,720.00	0.0000%
3/2/2036			\$955,000.00	\$24,830.00	\$24,830.00		0.0000%
9/2/2036	5.2000%	\$955,000.00	\$0.00	\$24,830.00	\$979,830.00	\$1,004,660.00	0.0000%
Totals:		\$15,269,906.00		\$15,207,205.17	\$30,477,111.17	\$30,477,111.17	

Bond Issue Date: 3/9/2006

Original Bond Principal: \$15,269,906.00

A L B E R T A .

WEBB

A S S O C I A T E S

Corporate Headquarters

37**88** McCray Street
Riverside, CA 92506
951.686.1676

Palm Desert Office

41-**990** Cook St., Bldg. I - #**6616**
Palm Desert, CA 92211
951.686.1676

Murrieta Office

41**876** Kalmia Street #160
Murrieta, CA 92562
951.686.1676