



City of Riverside

Annual Continuing Disclosure Report

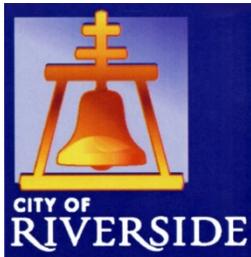
Fiscal Year Ending June 30, 2019

Community Facilities District No. 2006-1 (Riverwalk Vista)

Special Tax Bonds (Improvement Area No. 2), Series 2016A

Taxable Special Tax Bonds (Improvement Area No. 2), Series 2016B

Prepared for



March 2020

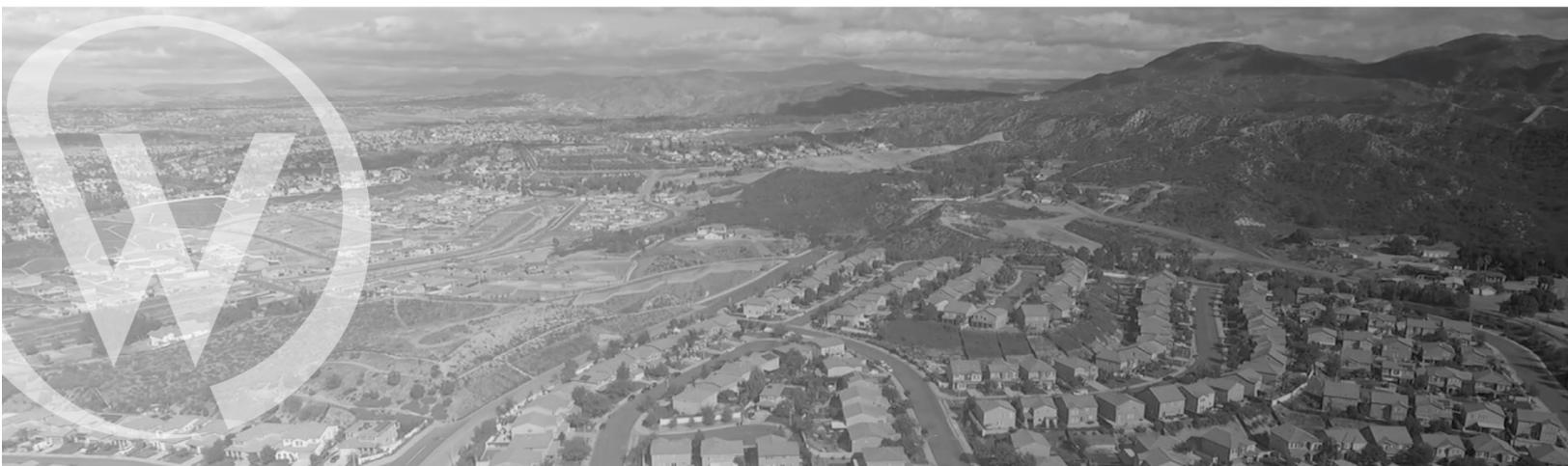


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CUSIP Numbers

Series 2016A

Year	CUSIP	Year	CUSIP	Year	CUSIP	Year	CUSIP
9/1/2017	769053DS5	9/1/2023	769053DY2	9/1/2029	769053EE5	9/1/2035	769053EL9
9/1/2018	769053DT3	9/1/2024	769053DZ9	9/1/2030	769053EF2	9/1/2036	769053EM7
9/1/2019	769053DU0	9/1/2025	769053EA3	9/1/2031	769053EG0	9/1/2041	769053EN5
9/1/2020	769053DV8	9/1/2026	769053EB1	9/1/2032	769053EH8	9/1/2046	769053EP0
9/1/2021	769053DW6	9/1/2027	769053EC9	9/1/2033	769053EJ4		
9/1/2022	769053DX4	9/1/2028	769053ED7	9/1/2034	769053EK1		

Series 2016B

Year	CUSIP	Year	CUSIP	Year	CUSIP	Year	CUSIP
9/1/2016	769053EQ8	9/1/2019	769053ET2	9/1/2022	769053EW5	9/1/2025	769053EZ8
9/1/2017	769053ER6	9/1/2020	769053EU9	9/1/2023	769053EX3	9/1/2026	769053FA2
9/1/2018	769053ES4	9/1/2021	769053EV7	9/1/2024	769053EY1	9/1/2031	769053FB0

The information herein for Community Facilities District No. 2006-1 Improvement Area 2 of the City of Riverside ("Improvement Area No. 2" or "IA No. 2"), was prepared by Webb Municipal Finance, LLC and the City of Riverside (the "City"), as Administrators. Except as otherwise noted, all information is current as of September 2, 2019.

1. Improvement Area No. 2 Profile and Fund Information

Community Facilities District No. 2006-1 (Riverwalk Vista)

2016 Special Tax Bonds Series A and 2016 Taxable Special Tax Bonds Series B (Improvement Area No. 2)

Project Description

Improvement Area No. 2 was established for the purposes of financing the acquisition, construction, and installation of various public improvements required for the development therein, including facilities for: 1) street lights and traffic signals, storm water drainage, water system and capacity, sewer system and treatment capacity, parks and recreation, transportation, and electric transmission for the City of Riverside; and 2) certain elementary and secondary school facilities for the Alvord Unified School District.

Location

Improvement Area No. 2 consists of approximately 43 gross acres located in the southwestern portion of the City on the eastside of Grande Vista Parkway at Portofino Lane, within ½ mile of the 91 Freeway.

Audited Financial Statements for Fiscal Year 2018-2019

The City's Fiscal Year 2018-2019 Audited Financial Statements were submitted on December 27, 2019 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

CFD 2006-1 Special Tax Bonds, Series 2016A, Improvement Area No. 2 (the "Series 2016A Improvement Area No. 2 Bonds") in the amount of \$5,505,000.00 with interest rates ranging from 2.00% to 3.75%, were issued on March 22, 2016. Interest on the Series 2016A Improvement Area No. 2 Bonds is payable semi-annually on March 1 and September 1. The final maturity of the Series 2016A Improvement Area No. 2 Bonds is September 1, 2046. The outstanding principal amount of the Series 2016A Improvement Area No. 2 Bonds as of September 2, 2019 is \$5,295,000.00.

CFD 2006-1 Taxable Special Tax Bonds, Series 2016B, Improvement Area No. 2 (the "Series 2016B Improvement Area No. 2 Bonds") in the amount of \$1,275,000.00 with interest rates ranging from 1.00% to 4.75%, were issued on March 22, 2016. Interest on the Series 2016B Improvement Area No. 2 Bonds is payable semi-annually on March 1 and September 1. The final maturity of the Series 2016B Improvement Area No. 2 Bonds is September 1, 2031. The outstanding principal amount of the Series 2016B Improvement Area No. 2 Bonds as of September 2, 2019 is \$1,000,000.00.

1. Improvement Area No. 2 Profile and Fund Information

Table 1-1
Fund Balances
as of September 2, 2019

Account	Balance Series A	Balance Series B	Total
Reserve Account	\$263,255.98	\$113,973.03	\$377,229.01
City Facilities	\$83,698.37	\$246,293.39	\$329,991.76
School Facilities	Closed	Closed	Closed
Surplus	\$0.00	\$0.00	\$0.00
Special Tax	\$244,637.66	\$100,604.62	\$345,242.28
Principal Fund	\$1.13	\$0.47	\$1.60
Interest Fund	\$6.92	\$2.85	\$9.77
Admin Expense Fund	\$10,212.68	\$4,199.85	\$14,412.53
Total	\$601,812.74	\$465,074.21	\$1,066,886.95

2. Property Information

Summary of Special Tax Levied and the Assessed Value of Taxable Property

The following table contains Special Tax and Assessed Value information for Improvement Area No. 2, which provides updated information for the former Table 4 (Estimated Value-to-Lien Ratios Allocated by Property Owner) in the Official Statement and is based on ownership information as of September 2, 2019.

Table 2-1
Value-to-Lien Ratios Based on Ownership
Fiscal Year 2019-20

Property Owner	No. of Parcels	Total Assessed Value ⁽¹⁾	% of Assessed Value	Maximum Tax	% of Maximum Tax	FY 2019-20 Levy	% of FY 2019-20 Levy	Outstanding Bonds ⁽²⁾	Value-to-Lien Ratio
Developed Individual Owners	207	\$102,049,573	97.29%	\$841,687.14	96.29%	\$373,695.02	97.14%	\$6,114,648.36	16.69:1
Developed Individual Owner	3	\$1,727,909	1.65%	\$19,435.59	2.22%	\$6,735.54	1.75%	\$110,211.42	15.68:1
Developed Tripointe Indo	2	\$1,112,830	1.06%	\$12,957.06	1.48%	\$4,286.60	1.11%	\$70,140.22	15.87:1
Grand Total	212	\$104,890,312	100.00%	\$874,079.79	100.00%	\$384,717.16	100.00%	\$6,295,000.00	16.66:1

Rate and Method of Apportionment Changes

There have been no changes to the Rate and Method of Apportionment approved or submitted to the electors for approval prior to the filing of this Report.

⁽¹⁾ Assessed Value (AV) as shown on the assessment roll of the Riverside County Assessor last equalized on August 20, 2019 and which may or may not accurately reflect true market value.

⁽²⁾ Outstanding Bonds includes the principal amount of the Series 2016A Improvement Area No. 2 Bonds and Series 2016B Improvement Area No. 2 Bonds. Responsibility of the principal amount of the Series 2016A Improvement Area No. 2 Bonds and Series 2016B Improvement Area No. 2 Bonds has been allocated based on the Fiscal Year 2019-20 Special Tax Levy.

3. Payment History

Special Tax Delinquency Information

The following tables contain a summary of the delinquencies and the assessed values of delinquent parcels in Improvement Area No. 2, which provides updated information for the former Table 5 (Special Tax Levies, Delinquencies and Delinquency Rates) in the Official Statement.

Table 3-1
Delinquency Totals and Rates for FY 2018-19

Delinquency Balance	Parcels Delinquent	Delinquency Rate ⁽³⁾
\$2,953.63	2	0.77%

Table 3-2
Delinquency Assessed Values

Parcel	Assessed Value ⁽⁴⁾
Delinquent Parcel 1	\$521,109
Delinquent Parcel 2	\$518,222

Delinquent Property Owners representing More Than 5% of the Special Tax Levy

There are no property owners whose delinquent special taxes represent more than 5% of the amount levied.

Foreclosure Covenant

Section 5.11. Covenant to Foreclose. The City hereby covenants with and for the benefit of the Owners of the Bonds (i) that it will order, and cause to be commenced, judicial foreclosure proceedings against properties with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of the Fiscal Year in which such Special Taxes were due, and (ii) that it will commence judicial foreclosure proceedings against all properties 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 ninety-five percent (95%) of the total Special Taxes levied, and diligently pursue to completion such foreclosure proceedings; provided that the City shall not be required to order, and cause to be commenced, judicial foreclosure proceedings against any such properties if the City determines that the amount of the delinquent Special Taxes for such properties is so small that the cost of foreclosure is not warranted.

Status of Foreclosure Actions

There are currently no foreclosure actions being pursued by the District with respect to delinquent Special Taxes levied on parcels therein.

CDIAC Information

All information provided to the California Debt and Investment Advisory Commission pursuant to the provisions of the Mello-Roos Community Facilities District Act of 1982 has been incorporated in this report as Appendix A.

⁽³⁾ Delinquency Rate reflects the rate of delinquency in the district for Fiscal Year 2018-19 as of June 30, 2019.

⁽⁴⁾ Assessed Value (AV) as shown on the assessment roll of the Riverside County Assessor last equalized on August 20, 2019 and which may or may not accurately reflect true market value.

APPENDIX A
CDIAC Yearly Fiscal Status Report



STATE OF CALIFORNIA

**MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT**

Submitted:
Wednesday, October 30, 2019
9:27:58AM
CDIAC #: 2016-0273

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

For Office Use Only
Fiscal Year _____

I. GENERAL INFORMATION

A. Issuer Riverside CFD No 2006-01

B. Project Name IA No 2 Riverwalk Vista Series A

C. Name/ Title/ Series of Bond Issue 2016 Special Tax Bonds

D. Date of Bond Issue 3/1/2016

E. Original Principal Amount of Bonds \$5,505,000.00

F. Reserve Fund Minimum Balance Required Yes Amount \$259,824.65 No

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2019

A. Principal Amount of Bonds Outstanding \$5,370,000.00

B. Bond Reserve Fund \$261,467.92

C. Capitalized Interest Fund \$0.00

D. Construction Fund(s) \$83,659.45

III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX

A. Assessed or Appraised Value Reported as of: 8/20/2019

From Equalized Tax Roll

From Appraisal of Property
(Use only in first year or before annual tax roll billing commences)

B. Total Assessed Value of All Parcels \$104,890,312.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due Annually \$383,011.98

B. Total Amount of Unpaid Special Taxes Annually \$2,953.63

C. Does this agency participate in the County's Teeter Plan? N

V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 8/20/2019

A. Total Number of Delinquent Parcels: 2

B. Total Amount of Taxes Due on Delinquent Parcels: \$7,927.27
(Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date) *(Attach additional sheets if necessary.)*

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels
		\$0.00
		\$0.00
		\$0.00
		\$0.00
		\$0.00

STATE OF CALIFORNIA

MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT

For Office Use Only
Fiscal Year _____

Submitted:
Wednesday, October 30, 2019
9:27:58AM
CDIAC #: 2016-0273

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

VII. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements.
(Indicate reason for retirement)

Matured Redeemed Entirely Other

If Matured, indicate final maturity date:

If Redeemed Entirely, state refunding bond title & CDIAC #:

and redemption date:

If Other:

and date:

VIII. NAME OF PARTY COMPLETING THIS FORM

Name	Karen Hessel	
Title	Principal Management Analyst	
Firm/ Agency	City of Riverside	
Address	3900 Main St	
City/ State/ Zip	Riverside, CA 92522	
Phone Number	(951) 826-3917	Date of Report 10/30/2019
E-Mail	khessel@riversideca.gov	

IX. ADDITIONAL COMMENTS:

STATE OF CALIFORNIA

**MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT**

Submitted:
Wednesday, October 30, 2019
9:37:57AM
CDIAC #: 2016-0374

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

For Office Use Only
Fiscal Year _____

I. GENERAL INFORMATION

A. Issuer Riverside CFD No 2006-01

B. Project Name IA No 2 Riverwalk Vista Series B

C. Name/ Title/ Series of Bond Issue 2016 Special Tax Bonds

D. Date of Bond Issue 3/1/2016

E. Original Principal Amount of Bonds \$1,275,000.00

F. Reserve Fund Minimum Balance Required Yes Amount \$112,262.85 No

II. FUND BALANCE FISCAL STATUS

Balances Reported as of: 6/30/2019

A. Principal Amount of Bonds Outstanding \$1,065,000.00

B. Bond Reserve Fund \$113,199.44

C. Capitalized Interest Fund \$0.00

D. Construction Fund(s) \$246,178.84

III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX

A. Assessed or Appraised Value Reported as of: 9/20/2019

From Equalized Tax Roll

From Appraisal of Property
(Use only in first year or before annual tax roll billing commences)

B. Total Assessed Value of All Parcels \$104,890,312.00

IV. TAX COLLECTION INFORMATION

A. Total Amount of Special Taxes Due Annually \$383,011.98

B. Total Amount of Unpaid Special Taxes Annually \$2,953.63

C. Does this agency participate in the County's Teeter Plan? N

V. DELINQUENT REPORTING INFORMATION

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 8/20/2019

A. Total Number of Delinquent Parcels: 2

B. Total Amount of Taxes Due on Delinquent Parcels: \$7,927.27
(Do not include penalties, penalty interest, etc.)

VI. FORECLOSURE INFORMATION FOR FISCAL YEAR

(Aggregate totals, if foreclosure commenced on same date) *(Attach additional sheets if necessary.)*

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels
		\$0.00
		\$0.00
		\$0.00
		\$0.00
		\$0.00

STATE OF CALIFORNIA

MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)
YEARLY FISCAL STATUS REPORT

Submitted:
Wednesday, October 30, 2019
9:37:57AM
CDIAC #: 2016-0374

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

For Office Use Only Fiscal Year _____
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VII. ISSUE RETIRED

This issue is retired and no longer subject to the Yearly Fiscal Status report filing requirements.
(Indicate reason for retirement)

Matured Redeemed Entirely Other

If Matured, indicate final maturity date:

If Redeemed Entirely, state refunding bond title & CDIAC #:

and redemption date:

If Other:

and date:

VIII. NAME OF PARTY COMPLETING THIS FORM

Name Karen Hessel
Title Principal Management Analyst
Firm/ Agency City of Riverside
Address 3900 Main St
City/ State/ Zip Riverside, CA 92522
Phone Number (951) 826-3917 Date of Report 10/30/2019
E-Mail khessel@riversideca.gov

IX. ADDITIONAL COMMENTS:

APPENDIX B

Disclosure Certificate Reference Guide



Appendix B. Disclosure Certificate Reference Guide

SECTION 4. Content of Annual Reports. The Issuer's Annual Report shall contain or include by reference:

Requirements	Page Number / Reference
(a) The Annual Report shall consist of the financial statements described in (b) below and the financial and operating data described in (c) below.	N/A
(b) Financial Statements	Page 1
(c) Financial and Operating Data. The Annual Report shall contain or incorporate by reference the following information:	Page 1
(i) the principal amount of Bonds outstanding as of September 2 preceding the filing of the Annual Report;	Page 1
(ii) the balance in each fund under the Fiscal Agent Agreement as of the September 2 preceding the filing of the Annual Report;	Page 2 Table 1-1
(iii) any changes to the Rate and Method of Apportionment approved or submitted to the electors for approval prior to the filing of the Annual Report;	Page 3
(iv) the status of any foreclosure actions being pursued by the District with respect to delinquent Special Taxes levied on parcels therein;	Page 4
(v) the identity of any property owner whose delinquent special taxes represent more than 5% of the amount levied and the number of lots, assessed value, delinquency amount value-to-lien ratios, prior delinquencies and foreclosure status of the applicable properties;	Page 4
(vi) an update of the value-to-lien information in Table 4 calculated using the assessed property values applicable for the next succeeding fiscal year;	Page 3 Table 2-1
(vii) information regarding the percentage of delinquency, if any, in collection of special taxes levied on property in Improvement Area No. 2 for the Fiscal Year preceding the Annual Report date in the form set forth in Table 5, the number of parcels delinquent, amount delinquent compared to the total levy and the assessed value of each delinquent parcel; and	Page 4 Table 3-1 Table 3-2
(viii) any information not already included under (i) through (vi) above that the Issuer is required to file in its annual report to the California Debt and Investment Advisory Commission pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982, as amended.	Appendix A



3788 McCray St.
Riverside, CA 92506
951.200.8600



www.webbfinance.com