



**CITY OF MISSION VIEJO
COMMUNITY FACILITIES DISTRICT NO. 92-1
(LA PAZ CHANNEL)**

**Fiscal Year 2016/17
Annual Levy Report**

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SECTION I FY 2016/2017 SPECIAL TAX LEVY

Section I of the Special Tax Levy Report (“Report”) contains relevant information for the determination of the Fiscal Year (“FY”) 2016/2017 Special Tax Levy for the City of Mission Viejo (“City”) Community Facilities District No. 92-1 (“District”). Historical and procedural District information can be found in the following Sections of the Report.

A. FY 2016/2017 Special Tax Requirement

The FY 2016/2017 Special Tax Requirement is as follows. FY 2015/2016 figures are provided for comparison purposes:

SPECIAL TAX REQUIREMENTS	FY 2016/2017 DOLLARS	FY 2016/2017 PERCENT	FY 2015/2016 DOLLARS
Principal Due (August 1, 2017)	\$350,000.00	93.51%	\$340,000.00
Interest Due (February 1, 2017)	6,125.00	1.64%	11,650.00
Interest Due (August 1, 2017)	6,125.00	1.64%	11,650.00
Administrative Expenses	12,052.20	3.22%	12,651.00
Contingency Annual Contribution	0.00		0.00
Subtotal	\$374,302.20	100.00%	\$375,951.00
Less: Funds Credit [1]	(\$228,018.98)		(\$14,951.00)
Total Special Tax	\$146,283.22		\$361,000.00

[1] The Funds Credit for FY 2016/2017 includes the transfer of the Reserve Fund balance for payment of the final debt service amount. The final debt service amount for the Bonds is scheduled for August 1, 2017.

B. Special Tax Spread

There are 27 parcels within the boundaries of the District for the FY 2016/2017. Out of the 27 parcels, 14 are subject to the Special Tax this year. The number of acres, square footage, and effective tax rates for each of the applicable taxing categories are shown below along with a comparison of the Maximum Special Tax to the Applied Special Tax. When combined, the Priority 1 and Priority 3 Land Special Taxes are equal to 21.18% of the Maximum Special Tax for land. Slight differences in total levy amounts compared to the levy submitted to the County are due to rounding to an even penny per County requirement.

TAX COMPONENT	ACRES/ SQUARE FEET LEVIED	MAXIMUM SPECIAL TAX RATE	APPLIED SPECIAL TAX RATE	PERCENT OF MAXIMUM	FY 2016/2017 DOLLARS LEVIED*
Land Tax (per Acre) (Priority 1)	25.21	\$10,000.00	\$5,802.59	58.03%	\$146,283.22
Building Tax (per Sq Ft) (Priority 2)	293,521	\$1.00	\$0.00	0%	\$0.00
Land Tax (per Acre) (Priority 3)	25.21	\$17,400.00	\$0.00	0%	\$0.00
Total					\$146,283.22

*Numbers may not compute due to rounding.

C. Estimated Administrative Expenses

The estimated FY 2016/2017 administrative expenses are shown below. FY 2015/2016 figures are provided for comparison purposes.

ADMINISTRATIVE EXPENSES	FY 2016/2017	FY 2015/2016
Arbitrage Calculation Fees	\$0.00	\$0.00
Fiscal Agent Fees	2,800.00	2,800.00
City Administration Fees	5,100.00	5,100.00
Consultant Administrative Fees	3,468.35	3,423.00
County Tax Collection Fees	438.85	1,083.00
Delinquency Management	100.00	100.00
City Expenses	145.00	145.00
TOTAL EXPENSES	\$12,052.20	\$12,651.00

Arbitrage Calculation Fees include all expenses related to the comprehensive analysis and calculation of arbitrage liability of the Revenue Bonds and the 2011 Refunding Bonds.

Fiscal Agent Fees include all expenses related to the Fiscal Agent associated with bond and fund administration. Estimated expenses for FY 2016/2017 were provided by the City.

City Administration Fees include the City's estimated costs to provide accounting, fund monitoring, consultant coordination and review of special tax reporting, including delinquencies, continuing disclosure and arbitrage rebate.

Consultant Administration Fees include the cost of preparing the Special Tax Report and providing special tax information to the County of Orange, continuing disclosure, arbitrage rebate calculations, attorney fees, and other administrative contractors.

County Tax Collection Fees refer to the County of Orange processing fee to levy and collect tax installments on the County property tax bill. The fee is currently equal to 0.30% of the amount submitted to the County.

Delinquency Management relates to the estimated cost of generating delinquency letters.

City Expenses include customary out-of-pocket costs associated with the administration of the CFD including, but not limited to: assessor parcel maps and data, postage, telephone expenses and City Attorney fees related to the CFD.

D. Funds Credit/Contingency Calculation

The Bonds Debt Service of \$351,650.00 due in August 2016 will be paid from FY 2015/2016 Special Tax revenues and available funds. The majority of surplus funds are being held for contingency purposes. A Funds Credit of \$228,018.98 will be applied to the FY 2016/2017 levy and anticipates application of the Reserve Fund balance toward the final debt service payment on the Bonds.

TRANSACTIONS	DOLLAR AMOUNT
Special Tax Fund(Trustee) Balance as of April 30, 2016	\$34,051.36
Special Tax Fund(City) Balance as of April 30, 2016	336,275.66
Administrative Expense Fund (Trustee) as of April 30, 2016	11,404.97
Estimated Special Taxes Due from County as of April 30, 2016	23,641.26
Less: August 1, 2016 Bonds Debt Service	(351,650.00)
Reserve Fund (Trustee) Balance as of April 30, 2016	207,663.27
Reserve Fund Requirement [1]	0.00
Prior Year's City Estimated Administrative Expenses (2015/2016)	(12,651.00)
Less: Funds (City) held for contingency	(20,716.54)
FY 2016/2017 Funds Credit	\$228,018.98

[1] In accordance with Section 4.03 (E) of the Fiscal Agent Agreement executed in connection with the Bonds, the balance in the Reserve Fund may be applied to the final debt service payment on the Bonds. Therefore, for the purposes of the Funds Credit determination, the Reserve Fund Requirement is set to zero dollars (\$0).

E. Special Tax Delinquencies

No properties within the District are delinquent in the payment of FY 2015/2016 Special Taxes or in the payment of Special Taxes applied in prior Fiscal Years.

F. Fund Balances and Investment Summary

The following table shows fund balance information for funds/accounts held by the Fiscal Agent for the District:

FUND/ACCOUNT	INITIAL PROCEEDS	BALANCE AS OF APRIL 30, 2016
2011 SPECIAL TAX REFUNDING BONDS		
Special Tax Fund	\$0.00	\$34,051.36
Administrative Expense Fund	0.00	11,404.97
Bond Fund	0.00	0.00
Reserve Fund	\$206,000.00	\$207,663.27

SPECIAL TAX REFUNDING BONDS (2011)

The following Funds were established pursuant to the Fiscal Agent Agreement for the Bonds:

Special Tax Fund

All Special Tax Revenue received by the City is to be transferred to the Fiscal Agent and deposited in the Special Tax Fund. The Fiscal Agent transfers out of the Special Tax Fund according to the Fiscal Agent Agreement in the following manner: 1) to the Administrative Expense Fund to pay for Administrative Expenses; 2) for deposit in the Bond Fund to pay for upcoming principal and interest; and 3) for deposit in the Reserve Fund if it is below the Reserve Requirement. Interest earnings from investment of this Fund are retained in this Fund.

Administrative Expense Fund

The Fiscal Agent holds this Fund for payment of Administrative Expenses as defined in the Fiscal Agent Agreement. On the last day of each Fiscal Year, the Fiscal Agent shall withdraw any amounts then remaining the Fund in excess of \$20,000 to the Special Tax Fund. Interest earnings from investment of this Fund are retained in this Fund.

Bond Fund

The Fiscal Agent holds the Bond Fund for the benefit of the City and Bond Holders. It is to be used for the payment of principal and interest of the Bonds as detailed in the Fiscal Agent Agreement.

Reserve Fund

Moneys in the Reserve Fund are held in trust as a reserve for the payment of the principal, interest and any premium on the Bonds. Amounts exceeding the Reserve Requirement shall be transferred to the Bond Fund to pay interest on the bonds on the next Interest Payment Date in accordance with the Fiscal Agent Agreement. The Reserve Requirement means as of any date of calculation, an amount equal to the lesser of (i) Maximum Annual Debt Service, (ii) one hundred twenty-five percent (125%) of average Annual Debt Service, and (iii) ten percent (10%) of the initial principal amount of the Bond. The Reserve Requirement is currently equal to \$206,000. The Reserve Fund balance is expected to be used to partially pay the final Debt Service payment on the Bonds.

G. Project Status

The project consists of commercial development known as the Mission Viejo Freeway Center. All of the properties have been issued a Certificate of Occupancy. The status of these projects is summarized as follows:

CURRENT RETAIL OPERATION	SQUARE FOOTAGE	ORIGINAL OCCUPANCY DATE*
Arizona Tile	7,500	10/12/1998
Bed, Bath & Beyond	34,959	10/07/1999
Best Buy	40,000	11/10/1994
Wickes Furniture	30,000	11/23/1994
Dairy Queen	2,420	05/24/1995
Quality Car Care	2,662	10/25/1994
Cost Plus World Market	25,000	01/26/1995
South County Auto Repair, West Coast Autosound, Laguna Viejo Auto Repair	9,900	12/29/1995
Jack in the Box	2,800	09/20/1995
Krispy Kreme	3,990	10/23/2002
Buy Buy Baby	36,000	09/22/1994
Petco	12,000	11/06/1995
Sports Authority**	42,000	09/06/1994
Toys 'R' Us	44,290	02/21/1995
	293,521	

*Tenants of properties within the CFD may change from time to time and new Certificates of Occupancy may be granted. However, for taxing purposes the Occupancy Date remains with the first Certificate of Occupancy for the building which was issued.

**Sports Authority is currently in the process of closing all locations.

H. Arbitrage Rebate Liability

The City has covenanted that it will determine whether any portion of investment from any account established by the Fiscal Agent Agreement must be rebated to the Federal Government. Koppel & Gruber Public Finance (“KGPF”) and/or its sub consultant have been retained to perform the calculations for the City. The first arbitrage calculation for the 2011 Refunding Bonds are scheduled to be calculated on July 31, 2016. Required Arbitrage calculation dates and the current liability amount are shown below.

CALCULATION DATE	CALCULATION PERIOD	LIABILITY	STATUS
July 31, 2016	November 8, 2011 – July 31, 2016		Required
July 31, 2017	July 31, 2016 – July 31, 2017		Final

SECTION II FRAMEWORK OF THE DISTRICT

A. Summary Table of Information

The following table shows proceeding formation information and applicable bond issue information for the District:

DISTRICT FORMATION	
Date of Resolution of Intention to Establish	July 13, 1992
Resolution of Intention Number	92-125
Date of Resolution of Formation	September 14, 1992
Resolution of Formation Number	92-166
Date of Resolution of Bond Issuance	September 28, 1992
Resolution of Bond Issuance Number	92-175
ORIGINAL BOND ISSUE (1992) (REDEEMED)	
Date of Original Bond Issue (Dated Date)	December 1, 1992
Final Maturity	August 1, 2017
Amount of Original Bond Issue	\$4,950,000.00
AUTHORITY AND REFUNDING BOND ISSUE (1999) (REDEEMED)	
Date of Authority Bond Issue (Dated Date)	August 1, 1999
Final Maturity	August 1, 2017
Amount of Authority Bond Issue	\$4,990,000.00
2011 SPECIAL TAX REFUNDING BONDS	
Foreclosure Covenants on Special Tax Refunding Bonds	\$10,000 or greater; or delinquent > 2 years
Date of Special Tax Refunding Bonds	November 8, 2011
Final Maturity	August 1, 2017
Amount of Special Tax Refunding bonds	\$2,060,000.00
Interest Rate Range on Special Tax Refunding Bonds	1.000 - 3.50%
Reserve Requirement on Special Tax Refunding Bonds as of June 2012	\$206,000.00
Refunding Bonds Subject to Arbitrage	Yes
County Fund Number	M1-R1

B. CFD Background

The Mello-Roos Community Facilities Act (“Act”) of 1982, as amended (Sections 53311 through 53363 of the *California Government Code*) was enacted by the California Legislature to provide an alternative method of financing public capital facilities and services in the post-Proposition 13 era. A CFD is formed for financing purposes only, and is governed by the agency that formed it.

The City formed the District covering the commercial development known as the Mission Viejo Freeway Center. The City authorized bonded indebtedness of up to \$5,250,000.00 in Resolution 92-167. Bonds in the amount of \$4,950,000.00 were issued initially in 1992 (1992 Special Tax Bonds) to fund the acquisition and construction of public capital improvements, including a reinforced concrete double box culvert in the La Paz Channel. A Special Tax Levy was approved by landowners within the District to finance the facilities. The Special Tax will be levied in each Fiscal Year, beginning in Fiscal Year 1994/1995, until there are no longer bonds outstanding.

In August 1999, the 1992 Special Tax Bonds were refunded under the Marks-Roos Local Bond Pooling Act of 1985 (“Act”) into the Mission Viejo Community Development Financing Authority (“Authority”) Revenue Bonds, 1999 Series C. Additionally approximately \$300,000 in additional proceeds were issued to provide for construction of additional public improvements on El Paseo, including traffic signal improvements. As part of the Marks Roos pool structure, the City issued the CFD 92-1 1999 Special Tax Refunding Bonds, which were purchased by the Authority.

In November 2011, the Revenue Bonds were refunded into the City of Mission Viejo, Community Facilities District No. 92-1 (La Paz Channel) 2011 Special Tax Refunding Bonds. The levy is calculated each year using the 2011 Special Tax Refunding Bond debt service.

C. Boundaries

The CFD currently consists of 27 adjacent parcels, covering approximately 25.21 taxable acres of land. The property is located along the west side of Interstate 5, extending west to the railroad right-of-way, northerly from the Pacific Park Drive/Oso Parkway interchange. The property extends northerly to a point approximately a quarter mile southeasterly of La Paz Road. Access is from Cabot Road, at a point between Hitching Rail Road and Nellie Gail Road. A map showing the current configuration of the CFD is included in Section IV.

D. The Bonds

The 2011 Special Tax Refunding Bonds were issued in the amount of \$2,060,000 to (i) refund in full and defease the City of Mission Viejo Community Facilities District

No. 92-1 (La Paz Channel) 1999 Special Tax Refunding Bonds (“1999 Bonds”), (ii) fund a reserve fund for the Bonds and (iii) pay costs of issuing the Bonds and refunding the 1999 Bonds. Interest payments are due February 1 and August 1, beginning February 1, 2012. The Bonds begin maturing on August 1, 2012, and final maturity is scheduled for the year 2017. The interest rate on the Bonds varies from 1.00% to 3.50%.

Optional Redemption: The Bonds are not subject to optional redemption prior to their stated maturities.

Mandatory Redemption: All Bonds are subject to mandatory redemption prior to stated maturities from proceeds of prepayments of Special Taxes on any Interest Payment Date, in whole or in part, in increments of \$5,000.00 at a redemption price equal to 103% of the principal amount of the Bonds to be redeemed, together with accrued interest thereon to the date fixed for redemption.

E. Covenant for Judicial Foreclosure

The City has covenanted for the benefit of bondholders that it will determine not later than July 1 of each year, the amount of Special Tax collected in the proceeding Fiscal Year. If the City determines on the basis of such review that any single property owner in the District is delinquent in excess of ten thousand dollars (\$10,000) in the payment of Special Taxes, including any penalties and interest, or if any single property owner is two or more years delinquent, the City shall institute, prosecute and pursue such judicial foreclosure proceedings.

K&G will examine the records of the County of Orange by July 1 of each Fiscal Year to determine the amount of delinquencies and will assist in pursuing each delinquency.

F. Arbitrage Covenants

The 2011 Special Tax Refunding Bonds are subject to arbitrage rebate calculations. Arbitrage calculations are generally required of issuers of tax exempt bonds by Section 148(f) of the Internal Revenue Code of 1986.

G. Financed Facilities

The Project consists of the financing, design, construction, and installation of a reinforced concrete double box culvert in the La Paz channel between Oso Parkway and La Paz Road. Construction of the Project Facilities commenced in 1993 and has been completed. The Refunding provided partial funding for traffic signal improvements on El Paseo.

SECTION III SPECIAL TAX RATE AND METHOD OF APPORTIONMENT

Introduction

The special tax to be levied upon each assessor's parcel in Community Facilities District No. 92-1 La Paz Channel ("CFD or District") of the City of Mission Viejo shall be levied by the District by application of the appropriate rate as described below.

All property in the CFD, unless exempt by law or by the provisions herein, shall be taxed for the purposes, to the extent, and in the manner herein provided.

Definitions

The terms used in the Exhibit shall have the following meaning:

"Usable Acreage"

The area within each legal parcel that is suitable for commercial or other improvements when considering site slope, required setbacks, existing easement, as determined by the City Engineer. The minimum Usable Acreage in this CFD is estimated as 25.1 acres per the property appraisal report dated November 22, 1991 by Steven G. White, MAI for the Mission Viejo Company.

"Amount of Annual Levy"

The amount necessary to pay interest and principal of the not to exceed \$5,250,000 bond issue, replenish bond reserves, and to fund incidental and/or administrative expenses previously incurred or estimated to be incurred in the current Fiscal Year. The administrative expenses shall not exceed \$15,000 a year escalating 3% each year beginning Fiscal Year 1993-94. The amount of the above shall be reduced by any bond reserve earnings except those earnings that may be required for rebate purposes.

"Bond Year"

The period beginning the day after a bond principal payment date and ending with the following bond principal payment date.

"Developed Property"

Assessor Parcels in the CFD for which a Certificate of Use or Occupancy has been issued prior to July 1 of the current Fiscal Year.

“Exempt Property”

1. Property owned by a public agency or which is in public use (such as streets, sewer easements etc.) or which is irrevocably dedicated to a public agency for a public use.
2. Property exempt by operation of law.

“Fiscal Year”

The period starting July 1 and ending the following June 30.

“Maximum Special Tax Rate”

The maximum tax rate that may be levied by the District in any Fiscal Year for each parcel.

“Taxable Property”

All property within the CFD which is not Exempt Property.

“Undeveloped Property”

All property within the CFD not classified as Developed Property or Exempt Property.

Method of Apportionment of Special Tax

The agency will determine the Amount of Annual Levy for the Fiscal Year to be collection from Taxable Property in the CFD for that Fiscal Year. Such determination will begin with the Fiscal Year following District formation.

Tax Categories and Maximum Special Tax Rates

At this time the interest rate on the bond issue is uncertain. In order to calculate a maximum special tax, an interest rate of 9% on the not to exceed \$5,250,000 bond issue has been assumed. The Annual Levy will be distributed to the properties in the CFD, based upon the amount of Usable Acreage and on Developed Property. A maximum of 33% of the Annual Levy will be distributed based on Developed Property.

Land Tax

All Usable Acreage shall be subject to a maximum annual special tax rate of \$27,400 per Usable Acre (\$0.63/sq. ft.) commencing July 1, 1993.

Building Tax

All Developed Property which is the site for a building for which a Certificate of Use or Occupancy has been issued shall be subject to an additional maximum special tax rate of \$1.00 per square foot of building space, as determined by the building permit, commencing July 1, 1993. (The estimate building development for these parcels is 238,000 sq. ft. per the property appraisal report dated November 22, 1991 by Stephen G. White, MAI.)

Supplemental Building Tax

All Developed Property which is the site for a building for which a certificate of Use or Occupancy has been issued during the period of July 2 to June 30 of the preceding Fiscal Year shall be subject to an additional one-time retroactive special tax rate of \$1.00 per square foot of building space, as determined by the building permit. The special tax amount shall be calculated as a prorated amount of the BUILDING TAX based upon the portion of the July 2 to June 30 period the Certificate of Use of Occupancy was valid.

All Taxable Property shall be subject to the above described special taxes, which shall be levied so long as necessary to pay for the authorized public facilities or other authorized expenses and/or until all bonds of the District in the amount of, not to exceed, \$5,250,000 have been discharged.

The ultimate use and buildout on this property is unknown and as development occurs a portion of the bases of calculating the distribution of the Annual Levy will shift from the Usable Acreage to the Developed Property. The following is an example of how the Amount of Annual Levy may be calculated for each Bond Year:

- 1st. levy **Land Tax** on all Taxable Property within the District in the amount of \$10,000 per Usable Acre (\$0.23/sq. ft.).
- 2nd. to the extent necessary to pay 33% of the Amount of Annual Levy, levy **Building Tax** and **Supplemental Building Tax** on Developed Property up to 100% of the maximum authorized tax.
- 3rd. to the extent necessary to pay remaining portion of the Amount of Annual Levy, levy **Land Tax** on the Taxable Property up to 100% of the maximum authorized tax.

Discharge of Special Tax Obligation

Any Owner of property subject to the special tax may discharge the special tax obligation in full (partial discharge is not permitted) by making payments as follows:

1. Prior to the time all parcels within the CFD have become Developed Property:
 - a. Compute the present value of the remaining payments of special tax at the average coupon rate of the outstanding bonds using the Maximum Special Tax Rate for the parcel;
 - b. Of the result of a. add:
 - (i) call premium as required in the bond instrument;
 - (ii) interest on a. at the applicable bond rate for each year, if any, to the next bond call date;
 - (iii) unpaid special taxes which have been entered on the assessor's roll;
 - (iv) a \$500 administrative fee; and
 - (v) subtract the parcel's pro rata share of the amount then on deposit in the bond reserve fund.
 - c. To the result of a. and b. subtract the interest earnings estimated to be generated at the reinvestment rate as determined by the District and from the discharge date to the next bond call date (to the extent the District is entitled to retain such earnings).
2. After the time all parcels within the CFD have become Developed Property:
 - a. Divide the special tax of the parcel for the first Fiscal Year after all parcels have become Developed Property, for which the special tax obligation is to be discharged, by the total special tax for all parcels for such Fiscal Year.
 - b. Multiply the bond principal to be outstanding at the end of the current bond year, by the quotient obtained in a.
 - c. To the result of b. add:
 - (i) call premium as required in the bond instrument;

- (ii) interest on b. at the applicable bond rate for each year, if any, to the bond call date;
 - (iii) unpaid special taxes which have been entered on the assessor's roll;
 - (iv) a \$500 administrative fee; and
 - (v) subtract the parcel's prorata share of the bond reserve fund.
- d. To the result of b. and c. subtract:
- the interest earnings to be generated at the reinvestment rate as determined by the District and from the discharge date to the next bond call date; and
- (i) any special tax applicable to the parcel that has been posted to the current tax roll and paid but which has not been applied to the payment of debt service.

Manner of Collection

The special tax shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that the special tax may be collected at a different time or in a different manner if necessary to meet the District's financial obligations. The special tax shall be subject to the same penalties and procedures, sale and lien priority in case of delinquency as is provided for ad valorem taxes. In the event of a delinquency, the District will pursue foreclosure in a timely manner.

Review/Appeal Council

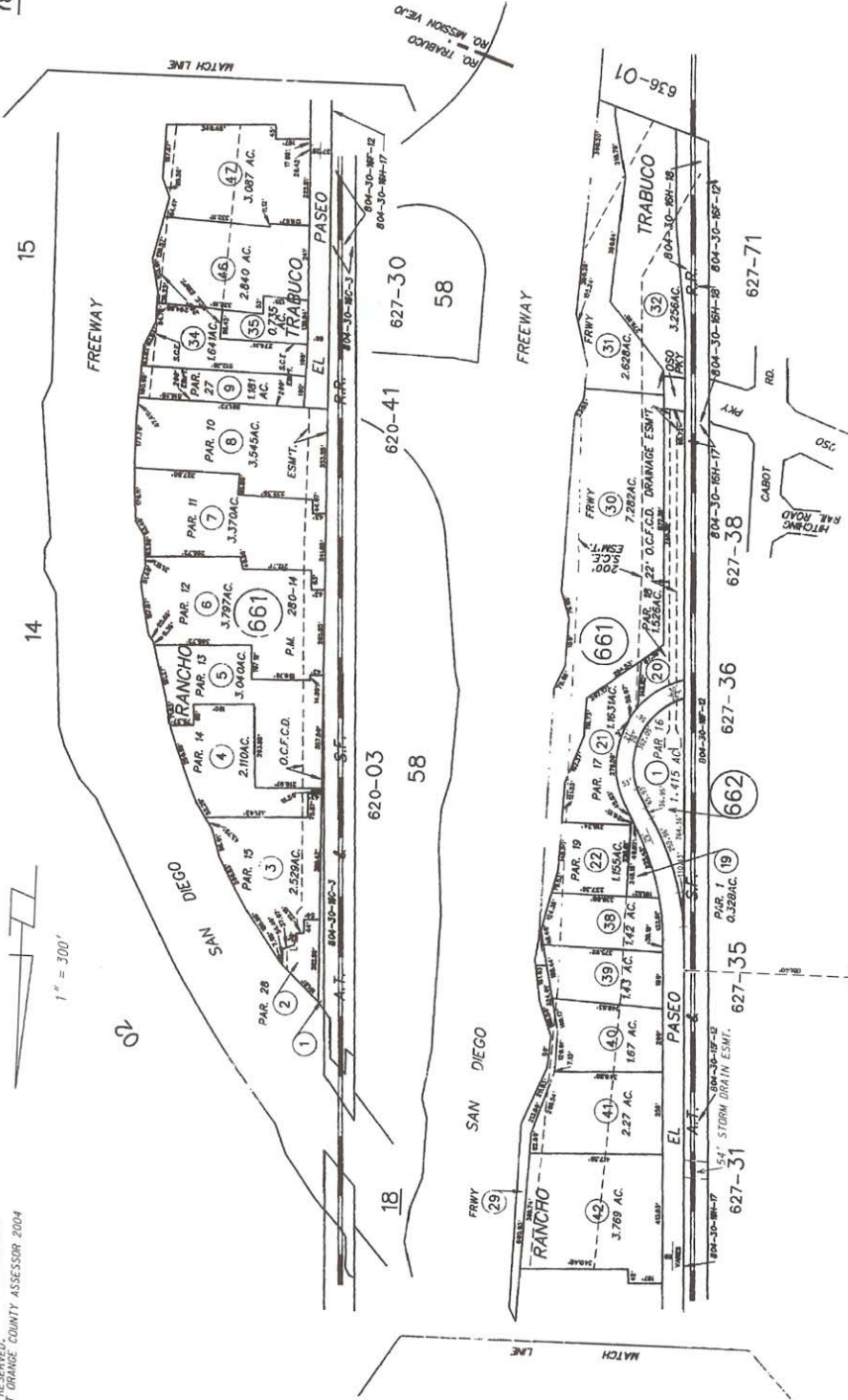
The CFD shall establish, as part of its proceedings and administration of the special tax, a three-member Review/Appeal Council which shall consist of those persons currently holding the positions of the City Manager, Administrative Services Director and Community Development Director for the City of Mission Viejo. Any owner subject to the special tax who desires to protest the accuracy of the amount of the special tax imposed on the owner's parcel may file a notice with the Review/Appeal Council appealing the amount of the special tax assigned to such parcel. The Review/Appeal Council shall make determinations relative to the annual administration of the special tax pursuant to this Rate and Method of apportionment of the Special Tax and of any owner appeals there under, as herein specified, and shall perform the duties specified in California Government Code Section 53340.2, as amended. The annual roll of special tax levy obligation shall be presented to the District and placed on the Consent Calendar of the appropriate meeting for action by the District's governing body. Any owner of property to the lien of the special tax may appeal the determination of Review/Appeal Council to the District's governing body.

SECTION IV DISTRICT MAP

A current assessor parcel map of the property located within the boundaries of the CFD appears on the following page. This is not the recorded boundary map of the CFD.

POR. SEC. . & 12, T 7 S, R 8 W

THIS MAP WAS PREPARED FOR ORANGE COUNTY AND IS FOR INFORMATIONAL PURPOSES ONLY. THE ASSessor's MAP IS GUARANTEED AS TO ITS ACCURACY, BUT NOT ASSURED AS TO ITS ACCURACY FOR OTHER USES. NOT TO BE REPRODUCED, COPIED, OR TRANSMITTED IN ANY MANNER WITHOUT THE WRITTEN PERMISSION OF ORANGE COUNTY ASSESSOR 2004



NOTE - ASSESSOR'S BLOCK & PARCEL NUMBERS SHOWN IN CIRCLES

PARCEL MAP P.M. 280-14

MARCH 1994

SECTION V DEBT SERVICE SCHEDULE

A debt service schedule for the 2011 Special Tax Refunding Bonds appears below.

Year Ending (August 1)	Principal	Interest	Annual Debt Service
2012	\$390,000.00	\$36,034.65	\$426,034.65
2013	\$320,000.00	\$45,425.00	\$365,425.00
2014	\$325,000.00	\$39,825.00	\$364,825.00
2015	\$335,000.00	\$32,512.50	\$367,512.50
2016	\$340,000.00	\$23,300.00	\$363,300.00
2017	\$350,000.00	\$12,250.00	\$362,250.00
Total	\$2,060,000.00	\$189,347.15	\$2,249,347.15

SECTION VI ANNUAL SPECIAL TAX SPREAD

The Annual Special Tax Spread for FY 2016/2017 appears on the following page.

**City of Mission Viejo
Community Facilities District No. 92-1
Tax Year 2016/2017 Special Tax Spread**

Assessor Parcel Number	Business Name/Owner	Building Square Footage	Taxable Acreage	Certificate of Occupancy Date	Maximum Special Tax	First Priority Land Tax	Square Footage Tax	Second Priority Land Tax	Levy	Rounded Levy
784-661-03	Wickes Furniture	30,000	2.18	11/23/1994	\$89,732.00	\$12,649.65	\$0.00	\$0.00	\$12,649.65	\$12,649.64
784-661-04	Cost Plus World Market	25,000	1.95	01/26/1995	78,430.00	\$11,315.05	\$0.00	0.00	\$11,315.05	\$11,315.04
784-661-05	Buy Buy Baby	36,000	2.7	09/22/1994	109,980.00	\$15,666.99	\$0.00	0.00	\$15,666.99	\$15,666.98
784-661-06	Toys 'R' Us	44,290	3.56	02/21/1995	141,834.00	\$20,657.22	\$0.00	0.00	\$20,657.22	\$20,657.22
784-661-07	Best Buy	40,000	3.17	11/10/1994	126,858.00	\$18,394.21	\$0.00	0.00	\$18,394.21	\$18,394.20
784-661-08	Sports Authority	42,000	3.17	09/06/1994	128,858.00	\$18,394.21	\$0.00	0.00	\$18,394.21	\$18,394.20
784-661-19	Quality Car Care	2,662	0.35	10/25/1994	12,252.00	\$2,030.91	\$0.00	0.00	\$2,030.91	\$2,030.90
784-661-35	Arizona Tile	7,500	0.74	10/12/1998	27,776.00	\$4,293.92	\$0.00	0.00	\$4,293.92	\$4,293.92
784-661-38	Dairy Queen	2,420	0.45	05/24/1995	14,750.00	\$2,611.17	\$0.00	0.00	\$2,611.17	\$2,611.16
784-661-39	Jack in the Box	2,800	0.52	09/20/1995	17,048.00	\$3,017.35	\$0.00	0.00	\$3,017.35	\$3,017.34
784-661-40	Krispy Kreme	3,990	0.69	10/23/2002	22,896.00	\$4,003.79	\$0.00	0.00	\$4,003.79	\$4,003.78
784-661-41	South County Auto Repair, West Coast Autosound, Laguna Viejo Auto Repair	9,900	0.98	12/29/1995	36,752.00	\$5,686.54	\$0.00	0.00	\$5,686.54	\$5,686.54
784-661-42	Bed, Bath & Beyond	34,959	3.28	10/07/1999	124,831.00	\$19,032.50	\$0.00	0.00	\$19,032.50	\$19,032.50
784-661-46	Petco	12,000	1.47	11/06/1995	52,278.00	\$8,529.81	\$0.00	0.00	\$8,529.81	\$8,529.80
Total:		293,521	25.21		\$984,275.00	\$146,283.31	\$0.00	\$0.00	\$146,283.32	\$146,283.22

SECTION VII SPECIAL TAX ROLL LISTING

Special Tax Roll Listing (Attachment A to the Annual Resolution) in the format required by Orange County is on the following page.

Attachment A

**City of Mission Viejo
CFD 92-1 2011 Special Tax Refunding Bonds**

**Fiscal Year 2016/2017
Special Tax Roll**

APN	LEVY
784-661-03	\$12,649.64
784-661-04	\$11,315.04
784-661-05	\$15,666.98
784-661-06	\$20,657.22
784-661-07	\$18,394.20
784-661-08	\$18,394.20
784-661-19	\$2,030.90
784-661-35	\$4,293.92
784-661-38	\$2,611.16
784-661-39	\$3,017.34
784-661-40	\$4,003.78
784-661-41	\$5,686.54
784-661-42	\$19,032.50
784-661-46	\$8,529.80
Parcel Count: 14	\$146,283.22

*Total levy amount does not equal the total amount calculated in the Special Tax Requirement as shown in Section I above due to rounding.