REQUEST FOR CITY COUNCIL ACTION

MEETING DATE: JULY 14, 2015

TITLE: BOND ISSUANCE FOR REASSESSMENT DISTRICT NO. 15-1 AND REASSESSMENT DISTRICT NO. 15-2

Director of Administrative Services

City Manager

RECOMMENDED ACTION

1. Adopt RESOLUTION NO. – A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, DECLARING ITS INTENTION TO LEVY REASSESSMENTS AND TO ISSUE REFUNDING BONDS UPON THE SECURITY THEREOF IN REASSESSMENT DISTRICT NO. 15-1

2. Adopt RESOLUTION NO. – A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, ADOPTING THE REASSESSMENT REPORT FOR REASSESSMENT DISTRICT NO. 15-1, CONFIRMING AND ORDERING THE REASSESSMENT PURSUANT TO SUMMARY PROCEEDINGS THEREFOR AND DIRECTING ACTIONS WITH RESPECT THERETO

3. Adopt RESOLUTION NO. – A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $49,265,000 AGGREGATE PRINCIPAL AMOUNT OF CITY OF IRVINE LIMITED OBLIGATION IMPROVEMENT BONDS, REASSESSMENT DISTRICT NO. 15-1, APPROVING THE EXECUTION AND DELIVERY OF AN INDENTURE OF TRUST, AN ESCROW AGREEMENT, A BOND PURCHASE AGREEMENT AND A CONTINUING DISCLOSURE AGREEMENT AND THE PREPARATION OF AN OFFICIAL STATEMENT AND OTHER MATTERS RELATED THERETO

4. Adopt RESOLUTION NO. – A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, DECLARING ITS INTENTION TO LEVY REASSESSMENTS AND TO ISSUE REFUNDING BONDS UPON THE SECURITY THEREOF IN REASSESSMENT DISTRICT NO. 15-2

5. Adopt RESOLUTION NO. – A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, ADOPTING THE REASSESSMENT REPORT FOR REASSESSMENT DISTRICT NO. 15-2, CONFIRMING AND ORDERING THE REASSESSMENT PURSUANT TO SUMMARY PROCEEDINGS THEREFOR AND DIRECTING ACTIONS WITH RESPECT THERETO

6. Adopt RESOLUTION NO. – A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $53,120,000 AGGREGATE PRINCIPAL AMOUNT OF CITY OF IRVINE LIMITED OBLIGATION IMPROVEMENT BONDS, REASSESSMENT DISTRICT NO. 15-2, APPROVING THE EXECUTION AND DELIVERY OF AN INDENTURE OF TRUST, AN ESCROW AGREEMENT, A BOND PURCHASE AGREEMENT AND A CONTINUING DISCLOSURE AGREEMENT AND THE PREPARATION OF AN OFFICIAL STATEMENT AND OTHER MATTERS RELATED THERETO

EXECUTIVE SUMMARY

Due to the low interest rate environment, the City's financing team has identified four fixed rate assessment district bond issues and three reassessment district bond issues that can realize savings from a bond refinancing, known as a refunding. To maximize the overall savings, the proposed refinancing consists of two bond issuances, Reassessment District (RAD) No. 15-1 and RAD No. 15-2, composed of seven different underlying bond issues. The bond refinancing would provide savings to 7,614 property owners throughout these assessment districts within the City by refinancing the outstanding bonds at lower interest rates. The refinancing is estimated to provide total net present value savings of $10.7 million, based on market conditions as of July 6, 2015.

COMMISSION/BOARD/COMMITTEE RECOMMENDATION

Not applicable.

ANALYSIS

The City regularly monitors the bond market and its outstanding fixed rate bonds for opportunities to provide savings to Irvine property owners. Given the interest rate environment in late June 2015, the City's financing team has identified seven outstanding bond issues that can realize savings by refinancing at lower interest rates. To enhance savings, the new bonds will be rated by nationally recognized statistical rating organization, Standard & Poor's (S&P), and separated into two bond issues, RAD No. 15-1 and RAD No. 15-2.

The estimated savings will be achieved by lowering debt service costs of the refinanced bond issue, resulting in lower special assessments for 7,614 property owners. Savings will differ from district to district, depending on the existing interest rate in each district and any previous refinancing. The total net present value savings is estimated to be $10.7 million, but may vary depending on the rating to be received and market conditions at the time of issuance.

RAD No. 15-1 (Attachment 1) is comprised of two reassessment district bonds, involving 5,504 properties. RAD No. 15-2 (Attachment 2) is comprised of one reassessment district bond and four fixed rate assessment district bond issues, involving 2,110 properties. Separating the districts into two bond issues allows the underlying districts with similar characteristics to be grouped together to maximize the savings to the property owners. RAD No. 15-1 is estimated to achieve a savings from the refinancing of $2.3 million, or 4 percent. The properties in RAD No. 15-1 have benefited from a previous refinancing in FY 2011-12, and the bonds issued will mature in eleven years. RAD No. 15-2 is estimated to generate savings of $8.4 million, or 14 percent. This refinancing is a grouping of smaller bond issues that will mature in seventeen to twenty-seven years.

The total current outstanding balance of these bonds is $112.3 million. By utilizing remaining funds on hand and accounting for a scheduled September 2, 2015 debt service payment, the total proposed issuance amount of the new bonds should not exceed $102.4 million. Adoption of the attached resolutions (Attachments 3-8) would declare an intention to levy the reassessments and allow the issuance of the bonds carrying a lower interest rate. If approved, the bonds are scheduled to be sold prior to the end of July. Once the bond sale is complete, the affected property owners will be notified of the reduction in annual assessments. Between the bond sale and the September redemption date, the bond proceeds will be held by the trustee in an escrow fund.

ALTERNATIVES CONSIDERED

The City Council could choose not to adopt the resolutions and the process to issue bonds would be halted. However, this is not recommended as there is no cost to the City for the refinancing and it provides savings to Irvine property owners. Another alternative is to defer the refinancing to a future date. This is not recommended since projected market interest rates on these refinancing bonds are at or near historic lows. Staff will continue to monitor all outstanding bond issues for potential cost-saving refunding opportunities.

FINANCIAL IMPACT

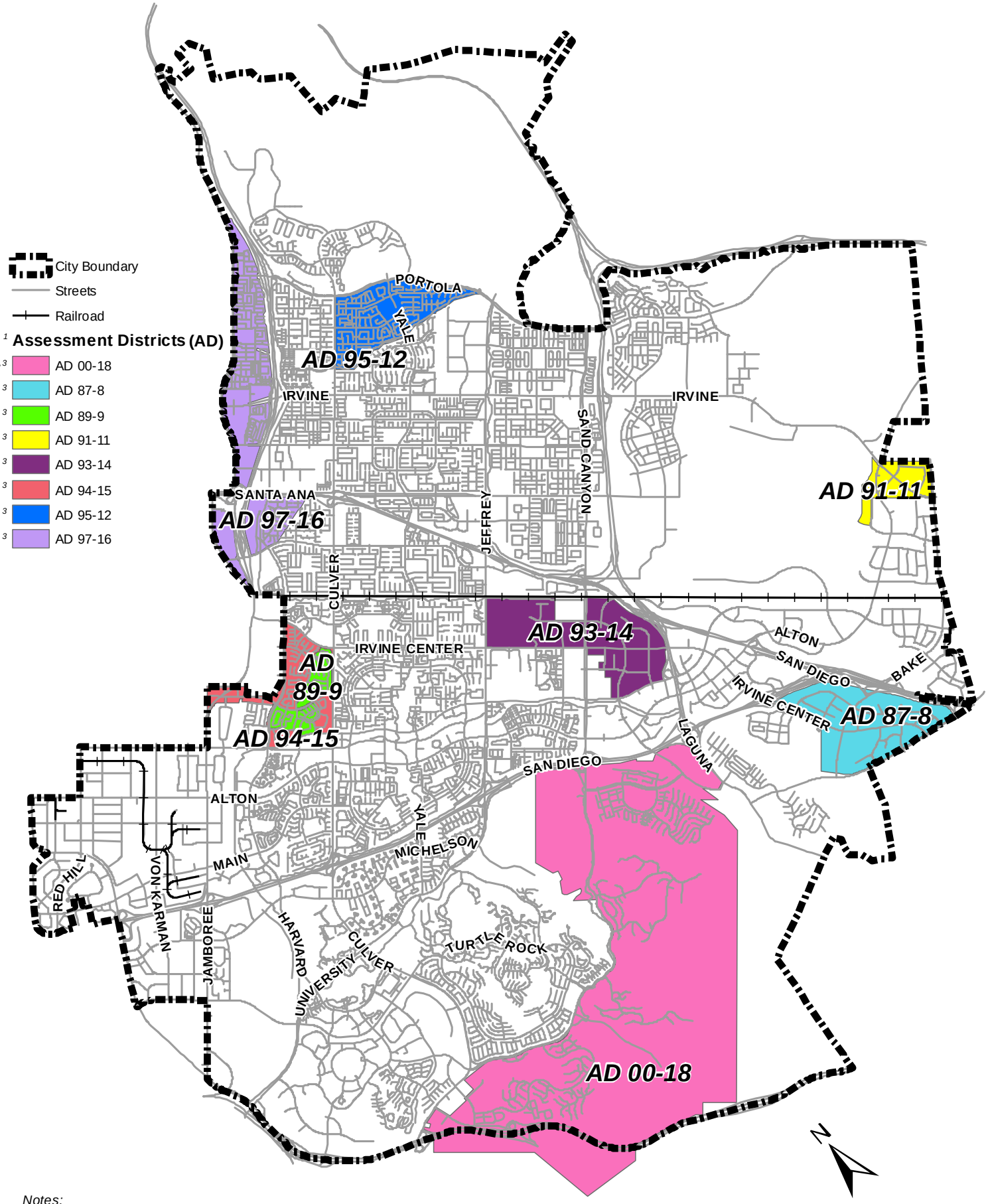
There is no financial obligation or impact to the City. Costs associated with refinancing, such as issuance costs, will be paid as part of the refinancing. The issuance costs are included in the refunding analysis.

REPORT PREPARED BY Valaya Chitchakkol, Finance Administrator

ATTACHMENTS

1. Map of Reassessment District 15-1
2. Map of Reassessment District 15-2
3. Resolution Declaring Intention to Levy RAD No. 15-1
4. Resolution Adopting Reassessment Report RAD No. 15-1
5. Resolution Authorizing Issuance RAD No. 15-1
6. Resolution Declaring Intention to Levy RAD No. 15-2
7. Resolution Adopting Reassessment Report RAD No. 15-2
8. Resolution Authorizing Issuance RAD No. 15-2

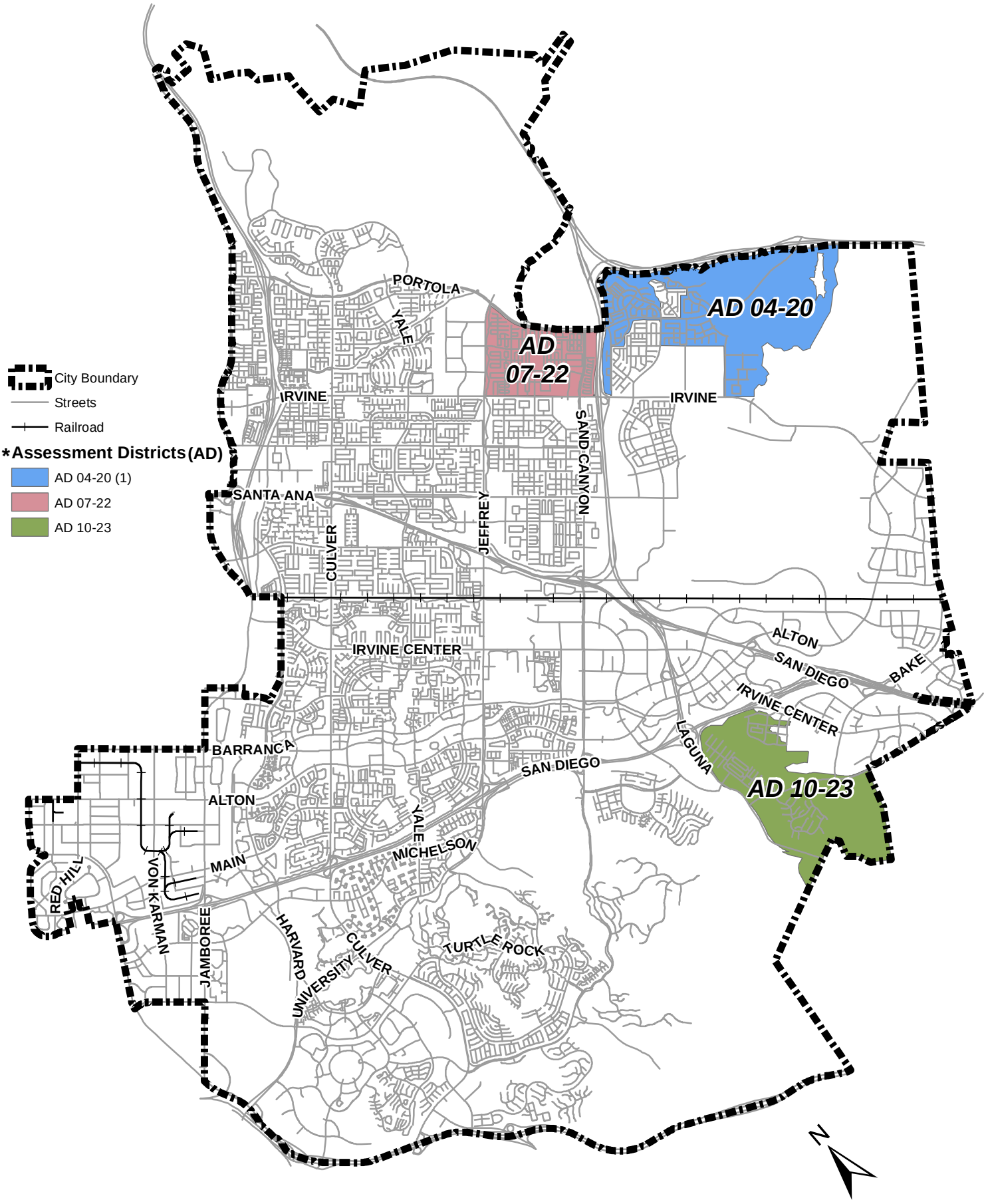
Reassessment District (RAD) 15-1



Notes:
1. Portions of the AD outlined are included in RAD 15-1
2. Underlying District of RAD 11-1
3. Underlying District of RAD 11-2

ATTACHMENT 1

Reassessment District (RAD) 15-2



*Portions of the AD outlined are included in RAD 15-2
(1) AD 04-20 was reassessed on December 1, 2011 and now RAD 04-20

ATTACHMENT 2

Date: 7/1/2015 Path: \\coi-file05\CommDev\B & S\GIS\projects\AdminServices\Chitchakkol_V_ReassessmentDist_20150528\Reassessment 15-2.mxd

CITY COUNCIL RESOLUTION NO. 15-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, DECLARING ITS INTENTION TO LEVY REASSESSMENTS AND TO ISSUE REFUNDING BONDS UPON THE SECURITY THEREOF IN REASSESSMENT DISTRICT NO. 15-1

WHEREAS, the City of Irvine (the "City") has determined certain savings and efficiencies may be obtained by refunding the outstanding $55,925,000 aggregate principal amount of bonds of Reassessment District No. 11-1, and Reassessment District No. 11-2 (the "Prior Districts") (the "Prior Bonds"); and

WHEREAS, the City desires to refund the Prior Bonds; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Irvine as follows:

SECTION 1. The City Council hereby determines that the public interest requires the refunding of the Prior Bonds and the City Council hereby declares its intention to refund the Prior Bonds and to levy reassessments in and for the City's proposed Reassessment District No. 15-1 (the "District") as security for the City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-1 (the "Bonds") proposed to be issued to refund the Prior Bonds.

SECTION 2. The proceedings for the levy and collection of reassessments as security for the issuance and payment of the Bonds shall be conducted pursuant to the Refunding Act of 1984 for 1915 Improvement Act Bonds, Division 11.5 (commencing with Section 9500) of the California Streets and Highways Code (the "Act").

SECTION 3. The contemplated reassessments and refunding, in the opinion of the City Council, are of more than local or ordinary public benefit, and the costs and expenses thereof are made chargeable upon the District, the exterior boundaries of which are shown on the maps thereof heretofore filed in the office of the City Clerk and in the office of the County Recorder of the County of Orange, to which maps reference is hereby made for further particulars. The maps indicate by boundary lines the extent of the territory included in the Prior Districts which is the subject of these proceedings and shall govern for all details as to the extent thereof.

SECTION 4. The City Council declares that it elects to establish a special reserve fund for the Bonds pursuant to Part 16 (commencing with Section 8880) of Division 10 of the California Streets and Highways code and, therefore, the amount of such special reserve fund shall be included in the contemplated reassessment.

SECTION 5. The reassessment and refunding are hereby referred to Willdan Financial Services, Inc., Anaheim, California, a qualified firm employed by the City for the purpose hereof (the "Reassessment Consultant"), and the Reassessment

Consultant is hereby directed to make and file with the City Clerk a report in writing, presenting the following:

(a) A schedule setting forth the unpaid principal and interest on the Prior Bonds to be refunded and the total amounts thereof;

(b) The total estimated principal amount of the reassessment and of the Bonds to be secured by the unpaid reassessments and the maximum interest thereon, together with an estimate of cost of the reassessment and refunding, including all costs of issuing the Bonds, as defined by subdivision (a) of Section 9600 of the Act;

(c) The auditor's record kept pursuant to Section 8682 of the California Streets and Highways Code showing the schedule of principal installments and interest on all unpaid original assessments for the Prior Bonds and the total amounts thereof;

(d) The estimated amount of each reassessment, identified by reassessment number corresponding to the reassessment number of the reassessment diagram, together with a proposed auditor's record for the reassessment prepared in the manner described in said Section 8682; and

(e) A reassessment diagram showing the District and the boundaries and dimensions of the subdivisions of land within the District. Each subdivision, including each separate condominium interest as defined in Section 783 of the Civil Code, shall be given a separate number upon the diagram.

When any portion or percentage of the costs and expenses of the reassessment and refunding is to be paid from sources other than the reassessments, the amount of such portion or percentage shall first be deducted from the total estimated cost and expenses of the reassessment and refunding, and the reassessments shall include only the remainder of the estimated cost and expenses. If any excess shall be realized from the reassessment it shall be used, in such amounts as the City Council may determine, in accordance with the provisions of law, in a manner or manners to be provided in these proceedings.

SECTION 6. Notice is hereby given that the Bonds, representing the unpaid reassessments, in the form of serial and/or term bonds and bearing interest at rates not to exceed the maximum rate authorized by applicable law at the time of such sale, will be issued in these proceedings in the manner provided by the Act and the Improvement Bond Act of 1915, being Division 10 of the Streets and Highways Code of California (the "Bond Law"), the last installment of which Bonds shall mature no later than September 2, 2042. Pursuant to Section 8650.1 of the Bond Law, the City Council hereby determines that the principal amount of the Bonds maturing or becoming subject to mandatory prior redemption each year may be other than an amount equal to an even annual proportion of the aggregate principal of the Bonds. Under the Bond Law, the City will not obligate itself to advance available funds from the treasury of the City to

cure any deficiency in the redemption fund to be created with respect to the Bonds; provided, however, that a determination not to obligate itself shall not prevent the City from, in its sole discretion, so advancing the funds.

SECTION 7. The provisions of Part 11.1 of Division 10 of the California Streets and Highways Code, providing for an alternative procedure for the advance payment of reassessments and the calling of bonds, shall apply to the Bonds issued under these proceedings.

SECTION 8. The County Auditor is hereby authorized and directed, in accordance with the provisions of Section 8682 of the Streets and Highways Code of the State of California, to enter into the assessment roll on which property taxes will next become due, opposite each lot or parcel of land affected, in a space marked "public improvement reassessment" or by other suitable designation, the next and several installments of such reassessment coming due during the ensuing fiscal year covered by the assessment roll and that said entry then shall be made each year during the life of the Bonds for the proceedings for the above referenced Reassessment District. This authorization is continual until all reassessment obligations have been discharged and the Bonds terminated.

SECTION 9. Reference is hereby made to proceedings heretofore had under Division 12 of the California Streets and Highways Code and Chapter 5 of Division 7 of Title 2 of the Code of Ordinances of the City for the Prior Bonds, which are on file in the office of the City Clerk.

SECTION 10. The officers and employees of the City are hereby authorized and directed to take all actions and do all things which they, or any of them, may deem necessary or desirable to accomplish the purposes of this Resolution and not inconsistent with the provisions hereof.

SECTION 11. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the City Council of the City of Irvine at a regular meeting held on the 14th day of July, 2015.

_____
MAYOR OF THE CITY OF IRVINE

ATTEST:

_____
CITY CLERK OF THE CITY OF IRVINE

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF IRVINE)

I, MOLLY McLAUGHLIN, City Clerk of the City of Irvine, HEREBY DO CERTIFY that the foregoing resolution was duly adopted at a regular meeting of the City Council of the City of Irvine, held on the 14th day of July, 2015.

AYES: COUNCILMEMBERS:

NOES: COUNCILMEMBERS:

ABSENT: COUNCILMEMBERS:

ABSTAIN: COUNCILMEMBERS:

_____
CITY CLERK OF THE CITY OF IRVINE

CITY COUNCIL RESOLUTION NO. 15-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, ADOPTING THE REASSESSMENT REPORT FOR REASSESSMENT DISTRICT NO. 15-1, CONFIRMING AND ORDERING THE REASSESSMENT PURSUANT TO SUMMARY PROCEEDINGS THEREFOR AND DIRECTING ACTIONS WITH RESPECT THERETO

WHEREAS, the City Council (the "City Council") of the City of Irvine (the "City"), by a Resolution entitled "A Resolution of the City Council of the City of Irvine, California, Declaring Its Intention to Levy Reassessments and to Issue Refunding Bonds Upon the Security Thereof in Reassessment District No. 15-1", adopted on _____, 2015 (the "Resolution of Intention"), resolved its intention to form Reassessment District No. 15-1 (the "District") as security for the City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-1 (the "Bonds") and therein directed the making and filing of a reassessment report (the "Report") in writing in accordance with and pursuant to the Refunding Act of 1984 for 1915 Improvement Act Bonds, Division 11.5 of the California Streets and Highways Code (the "Act"); and

WHEREAS, the Report (attached hereto as Exhibit A) was duly made and filed, and duly considered by the City Council and found to be sufficient in every particular, and the Report shall stand for all subsequent proceedings under and pursuant to the aforesaid Resolution of Intention.

NOW, THEREFORE, the City Council of the City of Irvine DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. Pursuant to Section 9525 of the Act, and based upon the Report, the City Council finds that all of the following conditions are satisfied:

(a) Each of the estimated annual installments of principal and interest on the reassessment as set forth in the Report is less than the corresponding annual installment of principal and interest on the original assessment as also set forth in the Report, by the same percentage for all subdivisions of land with the District;

(b) The number of years to maturity of all Bonds proposed to be issued is no more than the number of years to the last maturity of the bonds being refunded (the "Prior Bonds"); and

(c) The principal amount of the reassessment on each subdivision of land within the District is less than the unpaid principal amount of the original assessment by the same percentage for each subdivision of land in the District.

SECTION 2. The public interest, convenience and necessity require that said reassessment be made.

SECTION 3. The District benefited by said reassessment and to be reassessed to pay the costs and expenses thereof, and the exterior boundaries thereof, are as shown by a map thereof heretofore filed in the office of the City Clerk, which map is made a part hereof by reference thereto.

SECTION 4. Pursuant to the findings hereinabove expressed with respect to Section 9525 of the Act, said conditions, and all of them, are deemed satisfied and the following elements of the Report are hereby finally approved and confirmed without further proceedings, including the conduct of a public hearing under the Act:

(a) A schedule setting forth the unpaid principal and interest on the Prior Bonds to be refunded and the total amounts thereof;

(b) An estimate of the total principal amount of the reassessment and of the Bonds and the maximum interest thereon, together with an estimate of the cost of the reassessment and of issuing the Bonds, including expenses incidental thereto;

(c) The auditor's record kept pursuant to Section 8682 of the California Streets and Highways Code showing the schedule of principal installments and interest on all unpaid original assessments and the total amounts thereof;

(d) The estimated amount of each reassessment, identified by reassessment number corresponding to the reassessment number of the reassessment diagram, together with a proposed auditor's record for the reassessment prepared in the manner described in said Section 8682; and

(e) A reassessment diagram showing the District and the boundaries and dimensions of the subdivisions of land therein.

SECTION 5. Final adoption and approval of the Report as a whole, the estimate of the costs and expenses, the reassessment diagram and the reassessment, as contained in the Report, as hereinabove determined and ordered, is intended to and shall refer and apply to the Report, or any portion thereof, as amended, modified, revised or corrected by, or pursuant to and in accordance with, any resolution or order, if any, heretofore duly adopted or made by the City Council.

SECTION 6. Said reassessment, including all costs and expenses thereof, is hereby levied. Pursuant to the provisions of the Act, reference is hereby made to the Resolution of Intention for further particulars.

SECTION 7. Based on the oral and documentary evidence, including the Report, offered and received by the City Council, the City Council expressly finds and determines:

(a) That each of said several subdivisions of land will be specially benefited by said reassessment at least in the amount, if not more than the amount, of the reassessment apportioned against such subdivision of land; and

(b) That there is substantial evidence to support, and the weight of said evidence preponderates in favor of, the aforesaid finding and determination as to special benefits.

SECTION 8. The City Clerk shall forthwith cause:

(a) The reassessment to be delivered to the official of the City who is the Superintendent of Streets of the City, together with said reassessment diagram, as approved and confirmed by the City Council, with a certificate of such confirmation and of the date thereof, executed by the City Clerk, attached thereto. Said Superintendent of Streets shall record said reassessment and reassessment diagram in a suitable book to be kept for that purpose, and append thereto a certificate of the date of such recording, and such recordation shall be and constitute the reassessment roll herein;

(b) A copy of said reassessment diagram and a notice of reassessment, executed by the City Clerk, to be filed and recorded, respectively, in the office of the County Recorder of the County of Orange, such notice to be in substantially the form provided in Section 3114 of the California Streets and Highways Code; and

(c) A copy of this Resolution to be provided to the Auditor of the County of Orange.

From the date of recording of said notice of reassessment, all persons shall be deemed to have notice of the contents of such reassessment, and each of such reassessments shall thereupon be a lien upon the property against which it is made and, unless sooner discharged such liens shall so continue for the period of nineteen (19) years from the date of said recordation, or in the event bonds are issued to represent said reassessments, then such liens shall continue until the expiration of four years after the due date of the last installment upon said bonds or of the last installment of principal of said bonds.

The appropriate officer or officers are hereby authorized to pay any and all fees required by law in connection with the above.

SECTION 9. The officers and employees of the City are hereby authorized and directed to take all actions and do all things which they, or any of them, may deem necessary or desirable to accomplish the purposes of this Resolution and not inconsistent with the provisions hereof.

SECTION 10. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the City Council of the City of Irvine at a regular meeting held on the 14th day of July, 2015.

_____
MAYOR OF THE CITY OF IRVINE

ATTEST:

_____
CITY CLERK OF THE CITY OF IRVINE

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF IRVINE)

I, MOLLY McLAUGHLIN, City Clerk of the City of Irvine, HEREBY DO CERTIFY that the foregoing resolution was duly adopted at a regular meeting of the City Council of the City of Irvine, held on the 14th day of July, 2015.

AYES: COUNCILMEMBERS:

NOES: COUNCILMEMBERS:

ABSENT: COUNCILMEMBERS:

ABSTAIN: COUNCILMEMBERS:

_____
CITY CLERK OF THE CITY OF IRVINE

City of Irvine

Reassessment District No. 15-1

REASSESSMENT REPORT

July 14, 2015

27368 Via Industria
Suite 200
Temecula, CA 92590
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F 951.587.3510

www.willdan.com/financial

WILLDAN Financial Services

EXHIBIT A

CITY OF IRVINE
Reassessment District No. 15-1

REASSESSMENT REPORT
Division 11.5, Streets & Highways Code of the State of California

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CITY OF IRVINE
Reassessment District No. 15-1

Overview

The City of Irvine, Reassessment District No. 15-1 consists of two fixed rate districts consolidated into one fixed rate Reassessment District. The underlying districts RAD 11-1 and RAD 11-2 are shown in summary and individually within the Reassessment District No. 15-1 Reassessment Report.

CITY OF IRVINE
Reassessment District No. 15-1

Reassessment

WHEREAS, on July 14, 2015, the City Council of the City of Irvine, California, pursuant to the provisions of the Refunding Act of 1984 for 1915 Improvement Act Bonds (the "Act"), adopted its Resolution of Intention No. 15-XX for the Reassessment of the real property within the boundaries of the City's Reassessment District No. 15-1 (the "District") and for the refunding of the outstanding principal amounts of certain improvement bonds (the "Prior Bonds") of the City, all as more particularly described in the Resolution of Intention, and to pay the costs of said reassessment refunding; and

WHEREAS, said Resolution directed the undersigned to make and file a report presenting a schedule setting forth the unpaid principal and interest of the Prior Bonds to be refunded and the total amounts thereof, the total estimated principal amount of the reassessment and of the refunding bonds and the maximum interest thereon, together with an estimate of the cost of the reassessment and of issuing the refunding bonds, the auditor's record showing the schedule of principal installments and interest on all unpaid original assessments and the total amounts thereof, the estimated amount of each reassessment, identified by reassessment number corresponding to the reassessment number of the reassessment diagram, together with a proposed auditor's record for the reassessment, and reassessment diagram showing the assessment district and the boundaries and dimensions of the subdivisions of land within the district. Each subdivision, including each separate condominium interest as defined in Section 783 of the Civil Code, shall be given a separate number upon the diagram to which Resolution reference is hereby made for further particulars;

NOW THEREFORE, the undersigned, by virtue of the power vested in me under the Act and the order of the Council of said City, hereby makes the following assessment to cover the portion of the estimated cost of said acquisitions, work and improvements and the costs and expenses incidental thereto to be paid by the assessment district.

The amount to be paid for said refunding, together with the expenses incidental thereto, and the reassessment balance are set forth herein.

And I do hereby reassess and apportion said portion of said total amount of the cost and expenses of said reassessment and refunding upon the several lots, pieces or parcels or portions of lots or subdivisions of land liable therefore and benefited thereby, and hereinafter numbered to correspond with the numbers upon the attached diagram, upon each, severally and respectively, in accordance with the benefits to be received by such subdivisions, respectively, from the acquisitions and improvements, and more particularly set forth in the list hereto attached and by reference made a part hereof.

CITY OF IRVINE
Reassessment District No. 15-1

As required by the Act, a diagram is hereto attached showing the reassessment district and also the boundaries and dimensions of the respective subdivisions of land within said reassessment district as the same existed at the time of the passage of the Resolution of Intention, each of which subdivisions having been given a separate number upon said diagram.

Said reassessment is made upon the several subdivisions of land within said assessment district in proportion to the scheduled unpaid principal amount of the original assessment recorded as a lien against each said subdivision of land. Delinquent assessment installments are not included. The diagram and reassessment numbers appearing herein are the diagram numbers appearing on said diagram, to which reference is hereby made for a more particular description of said property.

Each subdivision of land reassessed is described in the reassessment list by reference to its parcel number as shown on the Assessor's Maps of the County of Orange for the fiscal year 2014-2015 and includes all of such parcels. For a more particular description of said property, reference is hereby made to the deeds and maps on file and of record in the office of the County Recorder of said County.

Notice is hereby given that serial refunding bonds to represent unpaid reassessments and bearing interest at the rate of not to exceed twelve percent (12%) per annum, or such higher rate of interest as may be authorized by applicable law at the time of sale of such bonds, will be issued thereunder in the manner provided by Chapter 3 of Division 11.5 of the Streets and Highways Code, the Refunding Act of 1984 for 1915 Improvement Act Bonds, and the last installment of such refunding bonds shall mature on September 2, 2026.

Dated as of _____, 2015

Willdan Financial Services

By_____
Mark Risco
President and CEO

CITY OF IRVINE
Reassessment District No. 15-1

Cost Estimate

City of Irvine
Reassessment District No. 15-1
Summary

Estimated Schedule of Sources and Uses

Dated Date:		07/29/15	
Delivery Date:		07/29/15	
SOURCES:			
Bond Proceeds			
Par Amount	$	49,265,000.00	
Premium		4,590,951.40	
	$	53,855,951.40	
Other Sources of Funds			
Debt Service Reserve Fund	$	2,417,000.00	
FY15 Levy Funds Available		4,759,937.24	
DSRF Portion on Hand (Estimated)		3,357,000.00	
Prepayments on Hand		4,768.00	
	$	10,538,705.24	
TOTAL SOURCES			**$ 64,394,656.64**
USES:			
Refunding Escrow Deposits			
Cash Deposit	$	58,569,687.28	
Other Fund Deposits			
Debt Service Reserve Fund	$	4,918,725.00	
Delivery Date Expenses			
Cost of Issuance	$	389,839.90	
Underwriter's Discount		344,855.00	
Bond Insurance		167,637.32	
	$	902,332.22	
Other Uses of Funds			
Additional Proceeds	$	3,912.14	
TOTAL USES			**$ 64,394,656.64**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1

Estimated Schedule of Sources and Uses

Dated Date:		07/29/15	
Delivery Date:		07/29/15	
SOURCES:			
Bond Proceeds			
Par Amount	$	26,395,000.00	
Premium		2,564,877.65	
	$	28,959,877.65	
Other Sources of Funds			
Debt Service Reserve Fund	$	2,417,000.00	
FY15 Levy Funds Available		2,602,225.00	
DSRF Portion on hand (Estimated)		0.00	
Prepayments on Hand		0.00	
	$	5,019,225.00	
TOTAL SOURCES			**$ 33,979,102.65**
USES:			
Refunding Escrow Deposits			
Cash Deposit	$	30,783,025.00	
Other Fund Deposits			
Debt Service Reserve Fund	$	2,700,000.00	
Delivery Date Expenses			
Cost of Issuance	$	208,866.83	
Underwriter's Discount		184,765.00	
Bond Insurance		99,568.95	
	$	493,200.78	
Other Uses of Funds			
Additional Proceeds	$	2,876.87	
TOTAL USES			**$ 33,979,102.65**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-2

Estimated Schedule of Sources and Uses

Dated Date:		07/29/15	
Delivery Date:		07/29/15	
SOURCES:			
Bond Proceeds			
Par Amount	$	22,870,000.00	
Premium		2,026,073.75	
	$	24,896,073.75	
Other Sources of Funds			
Debt Service Reserve Fund		$0.00	
FY15 Levy Funds Available		2,157,712.24	
DSRF Portion on hand (Estimated)		3,357,000.00	
Prepayments on Hand		4,768.00	
	$	5,519,480.24	
TOTAL SOURCES			**$ 30,415,553.99**
USES:			
Refunding Escrow Deposits			
Cash Deposit	$	27,786,662.28	
Other Fund Deposits			
Debt Service Reserve Fund	$	2,218,725.00	
Delivery Date Expenses			
Cost of Issuance	$	180,973.07	
Underwriter's Discount		160,090.00	
Bond Insurance		68,068.37	
	$	409,131.44	
Other Uses of Funds			
Additional Proceeds	$	1,035.27	
TOTAL USES			**$ 30,415,553.99**

CITY OF IRVINE
Reassessment District No. 15-1

District Debt Service Schedules

City of Irvine
Reassessment District No. 15-1
Summary of Refunded Bonds' Debt Service Schedule

Total Interest	$13,705,838.23
Total Principal	51,425,000.00
Total Debt Service	$65,130,838.23

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$1,060,049.99	$1,060,049.99	
September 2, 2016	$4,620,000.00	N/A	1,060,049.99	5,680,049.99	$6,740,099.98
March 2, 2017			990,363.76	990,363.76	
September 2, 2017	4,750,000.00	N/A	990,363.76	5,740,363.76	6,730,727.52
March 2, 2018			911,853.75	911,853.75	
September 2, 2018	4,685,000.00	N/A	911,853.75	5,596,853.75	6,508,707.50
March 2, 2019			827,628.38	827,628.38	
September 2, 2019	4,510,000.00	N/A	827,628.38	5,337,628.38	6,165,256.77
March 2, 2020			739,796.12	739,796.12	
September 2, 2020	4,690,000.00	N/A	739,796.12	5,429,796.12	6,169,592.23
March 2, 2021			642,830.37	642,830.37	
September 2, 2021	4,565,000.00	N/A	642,830.37	5,207,830.37	5,850,660.73
March 2, 2022			544,932.00	544,932.00	
September 2, 2022	4,500,000.00	N/A	544,932.00	5,044,932.00	5,589,864.00
March 2, 2023			445,534.50	445,534.50	
September 2, 2023	4,615,000.00	N/A	445,534.50	5,060,534.50	5,506,069.00
March 2, 2024			340,900.75	340,900.75	
September 2, 2024	4,815,000.00	N/A	340,900.75	5,155,900.75	5,496,801.50
March 2, 2025			230,999.50	230,999.50	
September 2, 2025	4,790,000.00	N/A	230,999.50	5,020,999.50	5,251,999.00
March 2, 2026			118,030.00	118,030.00	
September 2, 2026	4,885,000.00	N/A	118,030.00	5,003,030.00	5,121,060.00
Total	$51,425,000.00		$13,705,838.23	$65,130,838.23	$65,130,838.23

City of Irvine
Reassessment District No. 15-1
Refunding Bonds' Debt Service Schedule

Dated Date:	July 29, 2015
Issue Date:	July 29, 2015
First Maturity:	September 2, 2016
Last Maturity:	September 2, 2026
First Coupon:	March 2, 2016

Total Interest	$14,529,023.34
Total Principal	49,265,000.00
Total Debt Service	$63,794,023.34

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$1,303,323.34	$1,303,323.34	
September 2, 2016	$4,150,000.00	3.000%	1,101,400.00	5,251,400.00	$6,554,723.34
March 2, 2017			1,039,150.00	1,039,150.00	
September 2, 2017	4,480,000.00	4.000%	1,039,150.00	5,519,150.00	6,558,300.00
March 2, 2018			949,550.00	949,550.00	
September 2, 2018	4,455,000.00	4.000%	949,550.00	5,404,550.00	6,354,100.00
March 2, 2019			860,450.00	860,450.00	
September 2, 2019	4,310,000.00	4.000%	860,450.00	5,170,450.00	6,030,900.00
March 2, 2020			774,250.00	774,250.00	
September 2, 2020	4,500,000.00	4.000%	774,250.00	5,274,250.00	6,048,500.00
March 2, 2021			684,250.00	684,250.00	
September 2, 2021	4,360,000.00	5.000%	684,250.00	5,044,250.00	5,728,500.00
March 2, 2022			575,250.00	575,250.00	
September 2, 2022	4,335,000.00	5.000%	575,250.00	4,910,250.00	5,485,500.00
March 2, 2023			466,875.00	466,875.00	
September 2, 2023	4,475,000.00	5.000%	466,875.00	4,941,875.00	5,408,750.00
March 2, 2024			355,000.00	355,000.00	
September 2, 2024	4,705,000.00	5.000%	355,000.00	5,060,000.00	5,415,000.00
March 2, 2025			237,375.00	237,375.00	
September 2, 2025	4,695,000.00	5.000%	237,375.00	4,932,375.00	5,169,750.00
March 2, 2026			120,000.00	120,000.00	
September 2, 2026	4,800,000.00	5.000%	120,000.00	4,920,000.00	5,040,000.00
Total	$49,265,000.00		$14,529,023.34	$63,794,023.34	$63,794,023.34

City of Irvine
Reassessment District No. 15-1
Refunded vs. Refunding Bonds

Payment Due	Existing Payment	Proposed Payment	Total Savings
2016	6,740,099.98	6,554,723.33	185,376.65
2017	6,730,727.52	6,558,300.00	172,427.52
2018	6,508,707.50	6,354,100.00	154,607.50
2019	6,165,256.77	6,030,900.00	134,356.77
2020	6,169,592.23	6,048,500.00	121,092.23
2021	5,850,660.73	5,728,500.00	122,160.73
2022	5,589,864.00	5,485,500.00	104,364.00
2023	5,506,069.00	5,408,750.00	97,319.00
2024	5,496,801.50	5,415,000.00	81,801.50
2025	5,251,999.00	5,169,750.00	82,249.00
2026	5,121,060.00	5,040,000.00	81,060.00
Totals:	$65,130,838.23	$63,794,023.33	$1,336,814.90

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1
Refunded Bonds' Debt Service Schedule

Dated Date:	August 2, 2011
Issue Date:	August 2, 2011
First Maturity:	September 2, 2012
Last Maturity:	September 2, 2026
First Coupon:	March 2, 2012

Total Interest	$8,053,556.25
Total Principal	27,360,000.00
Total Debt Service	$35,413,556.25

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$587,450.00	$587,450.00	
September 2, 2016	$2,045,000.00	3.0000%	587,450.00	2,632,450.00	$3,219,900.00
March 2, 2017			556,775.00	556,775.00	
September 2, 2017	2,105,000.00	3.2500%	556,775.00	2,661,775.00	3,218,550.00
March 2, 2018			522,568.75	522,568.75	
September 2, 2018	2,175,000.00	3.6250%	522,568.75	2,697,568.75	3,220,137.50
March 2, 2019			483,146.88	483,146.88	
September 2, 2019	2,255,000.00	4.0000%	483,146.88	2,738,146.88	3,221,293.75
March 2, 2020			438,046.88	438,046.88	
September 2, 2020	2,345,000.00	4.2500%	438,046.88	2,783,046.88	3,221,093.75
March 2, 2021			388,215.63	388,215.63	
September 2, 2021	2,445,000.00	4.3750%	388,215.63	2,833,215.63	3,221,431.25
March 2, 2022			334,731.25	334,731.25	
September 2, 2022	2,550,000.00	4.5000%	334,731.25	2,884,731.25	3,219,462.50
March 2, 2023			277,356.25	277,356.25	
September 2, 2023	2,665,000.00	4.7500%	277,356.25	2,942,356.25	3,219,712.50
March 2, 2024			214,062.50	214,062.50	
September 2, 2024	2,790,000.00	4.7500%	214,062.50	3,004,062.50	3,218,125.00
March 2, 2025			147,800.00	147,800.00	
September 2, 2025	2,920,000.00	4.8750%	147,800.00	3,067,800.00	3,215,600.00
March 2, 2026			76,625.00	76,625.00	
September 2, 2026	3,065,000.00	5.0000%	76,625.00	3,141,625.00	3,218,250.00
Total	$27,360,000.00		$8,053,556.25	$35,413,556.25	$35,413,556.25

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1
Refunding Bonds' Debt Service Schedule

Dated Date:	July 29, 2015
Issue Date:	July 29, 2015
First Maturity:	September 2, 2016
Last Maturity:	September 2, 2026
First Coupon:	March 2, 2016

Total Interest	$8,291,857.08
Total Principal	26,395,000.00
Total Debt Service	$34,686,857.08

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$708,432.08	$708,432.08	
September 2, 2016	$1,845,000.00	3.000%	598,675.00	2,443,675.00	$3,152,107.08
March 2, 2017			571,000.00	571,000.00	
September 2, 2017	2,010,000.00	4.000%	571,000.00	2,581,000.00	3,152,000.00
March 2, 2018			530,800.00	530,800.00	
September 2, 2018	2,095,000.00	4.000%	530,800.00	2,625,800.00	3,156,600.00
March 2, 2019			488,900.00	488,900.00	
September 2, 2019	2,180,000.00	4.000%	488,900.00	2,668,900.00	3,157,800.00
March 2, 2020			445,300.00	445,300.00	
September 2, 2020	2,265,000.00	4.000%	445,300.00	2,710,300.00	3,155,600.00
March 2, 2021			400,000.00	400,000.00	
September 2, 2021	2,355,000.00	5.000%	400,000.00	2,755,000.00	3,155,000.00
March 2, 2022			341,125.00	341,125.00	
September 2, 2022	2,470,000.00	5.000%	341,125.00	2,811,125.00	3,152,250.00
March 2, 2023			279,375.00	279,375.00	
September 2, 2023	2,595,000.00	5.000%	279,375.00	2,874,375.00	3,153,750.00
March 2, 2024			214,500.00	214,500.00	
September 2, 2024	2,725,000.00	5.000%	214,500.00	2,939,500.00	3,154,000.00
March 2, 2025			146,375.00	146,375.00	
September 2, 2025	2,855,000.00	5.000%	146,375.00	3,001,375.00	3,147,750.00
March 2, 2026			75,000.00	75,000.00	
September 2, 2026	3,000,000.00	5.000%	75,000.00	3,075,000.00	3,150,000.00
Total	$26,395,000.00		$8,291,857.08	$34,686,857.08	$34,686,857.08

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1
Refunded vs. Refunding Bonds

Payment Due	Existing Payment	Proposed Payment	Total Savings
2016	$3,219,900.00	$3,152,107.08	$67,792.92
2017	3,218,550.00	3,152,000.00	66,550.00
2018	3,220,137.50	3,156,600.00	63,537.50
2019	3,221,293.75	3,157,800.00	63,493.75
2020	3,221,093.75	3,155,600.00	65,493.75
2021	3,221,431.25	3,155,000.00	66,431.25
2022	3,219,462.50	3,152,250.00	67,212.50
2023	3,219,712.50	3,153,750.00	65,962.50
2024	3,218,125.00	3,154,000.00	64,125.00
2025	3,215,600.00	3,147,750.00	67,850.00
2026	3,218,250.00	3,150,000.00	68,250.00
Totals:	$35,413,556.25	$34,686,857.08	$726,699.17

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-2
Refunded Bonds' Debt Service Schedule

Dated Date:	February 2, 2012
Issue Date:	January 19, 2012
First Maturity:	September 2, 2012
Last Maturity:	September 2, 2026
First Coupon:	September 2, 2012

Total Interest	$5,652,281.98
Total Principal	24,065,000.00
Total Debt Service	$29,717,281.98

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$472,599.99	$472,599.99	
September 2, 2016	$2,575,000.00	3.0300%	472,599.99	3,047,599.99	$3,520,199.98
March 2, 2017			433,588.76	433,588.76	
September 2, 2017	2,645,000.00	3.3500%	433,588.76	3,078,588.76	3,512,177.52
March 2, 2018			389,285.00	389,285.00	
September 2, 2018	2,510,000.00	3.5700%	389,285.00	2,899,285.00	3,288,570.00
March 2, 2019			344,481.51	344,481.51	
September 2, 2019	2,255,000.00	3.7900%	344,481.51	2,599,481.51	2,943,963.02
March 2, 2020			301,749.24	301,749.24	
September 2, 2020	2,345,000.00	4.0200%	301,749.24	2,646,749.24	2,948,498.48
March 2, 2021			254,614.74	254,614.74	
September 2, 2021	2,120,000.00	4.1900%	254,614.74	2,374,614.74	2,629,229.48
March 2, 2022			210,200.75	210,200.75	
September 2, 2022	1,950,000.00	4.3100%	210,200.75	2,160,200.75	2,370,401.50
March 2, 2023			168,178.25	168,178.25	
September 2, 2023	1,950,000.00	4.2400%	168,178.25	2,118,178.25	2,286,356.50
March 2, 2024			126,838.25	126,838.25	
September 2, 2024	2,025,000.00	4.3100%	126,838.25	2,151,838.25	2,278,676.50
March 2, 2025			83,199.50	83,199.50	
September 2, 2025	1,870,000.00	4.4700%	83,199.50	1,953,199.50	2,036,399.00
March 2, 2026			41,405.00	41,405.00	
September 2, 2026	1,820,000.00	4.5500%	41,405.00	1,861,405.00	1,902,810.00
Total	$24,065,000.00		$5,652,281.98	$29,717,281.98	$29,717,281.98

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-2
Refunding Bonds' Debt Service Schedule

Dated Date:	July 29, 2015
Issue Date:	July 29, 2015
First Maturity:	September 2, 2016
Last Maturity:	September 2, 2026
First Coupon:	March 2, 2016

Total Interest	$6,237,166.26
Total Principal	22,870,000.00
Total Debt Service	$29,107,166.26

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$594,891.25	$594,891.25	
September 2, 2016	$2,305,000.00	3.000%	502,725.00	2,807,725.00	$3,402,616.26
March 2, 2017			468,150.00	468,150.00	
September 2, 2017	2,470,000.00	4.000%	468,150.00	2,938,150.00	3,406,300.00
March 2, 2018			418,750.00	418,750.00	
September 2, 2018	2,360,000.00	4.000%	418,750.00	2,778,750.00	3,197,500.00
March 2, 2019			371,550.00	371,550.00	
September 2, 2019	2,130,000.00	4.000%	371,550.00	2,501,550.00	2,873,100.00
March 2, 2020			328,950.00	328,950.00	
September 2, 2020	2,235,000.00	4.000%	328,950.00	2,563,950.00	2,892,900.00
March 2, 2021			284,250.00	284,250.00	
September 2, 2021	2,005,000.00	5.000%	284,250.00	2,289,250.00	2,573,500.00
March 2, 2022			234,125.00	234,125.00	
September 2, 2022	1,865,000.00	5.000%	234,125.00	2,099,125.00	2,333,250.00
March 2, 2023			187,500.00	187,500.00	
September 2, 2023	1,880,000.00	5.000%	187,500.00	2,067,500.00	2,255,000.00
March 2, 2024			140,500.00	140,500.00	
September 2, 2024	1,980,000.00	5.000%	140,500.00	2,120,500.00	2,261,000.00
March 2, 2025			91,000.00	91,000.00	
September 2, 2025	1,840,000.00	5.000%	91,000.00	1,931,000.00	2,022,000.00
March 2, 2026			45,000.00	45,000.00	
September 2, 2026	1,800,000.00	5.000%	45,000.00	1,845,000.00	1,890,000.00
Total	$22,870,000.00		$6,237,166.26	$29,107,166.26	$29,107,166.26

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-2
Refunded vs. Refunding Bonds

Payment Due	Existing Payment	Proposed Payment	Total Savings
2016	$3,520,199.98	$3,402,616.26	$117,583.72
2017	3,512,177.52	3,406,300.00	105,877.52
2018	3,288,570.00	3,197,500.00	91,070.00
2019	2,943,963.02	2,873,100.00	70,863.02
2020	2,948,498.48	2,892,900.00	55,598.48
2021	2,629,229.48	2,573,500.00	55,729.48
2022	2,370,401.50	2,333,250.00	37,151.50
2023	2,286,356.50	2,255,000.00	31,356.50
2024	2,278,676.50	2,261,000.00	17,676.50
2025	2,036,399.00	2,022,000.00	14,399.00
2026	1,902,810.00	1,890,000.00	12,810.00
Totals:	$29,717,281.98	$29,107,166.26	$610,115.72

CITY OF IRVINE
Reassessment District No. 15-1

Reassessment Roll

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-123-01	1	$3,879.74	
434-123-02	2	3,879.74	
434-123-03	3	3,879.74	
434-123-04	4	3,879.75	
434-123-05	5	3,879.75	
434-123-06	6	3,879.75	
434-123-07	7	3,879.75	
434-123-08	8	3,879.74	
434-123-09	9	3,879.74	
434-123-10	10	3,879.74	
434-123-11	11	3,879.74	
434-123-12	12	3,879.75	
434-123-13	13	3,879.74	
434-123-14	14	3,879.74	
434-123-15	15	3,879.74	
434-123-16	16	3,879.75	
434-123-17	17	3,879.74	
434-123-18	18	3,879.75	
434-123-19	19	3,879.75	
434-123-20	20	3,879.75	
434-123-21	21	3,879.74	
434-123-22	22	3,879.74	
434-123-23	23	3,879.74	
434-123-24	24	3,879.74	
434-123-25	25	3,879.74	
434-123-26	26	3,879.74	
434-123-27	27	3,879.74	
434-123-28	28	3,879.75	
434-123-29	29	3,879.75	
434-123-30	30	3,879.75	
434-123-31	31	3,879.75	
434-123-32	32	3,879.75	
434-123-33	33	3,879.75	
434-123-34	34	3,879.74	
434-123-35	35	3,879.75	
434-123-36	36	3,879.75	
434-123-37	37	3,879.75	
434-123-38	38	3,879.75	
434-123-39	39	3,879.75	
434-123-40	40	3,879.75	
434-123-41	41	3,879.75	
434-123-42	42	3,879.75	
434-123-43	43	3,879.75	
434-123-44	44	3,879.75	
434-123-45	45	3,879.75	
434-123-46	46	3,879.75	

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-123-47	47	3,879.75	
434-123-48	48	3,879.75	
434-123-49	49	3,879.75	
434-123-50	50	3,879.75	
434-123-51	51	3,879.75	
434-123-52	52	3,879.75	
434-123-53	53	3,879.75	
434-123-54	54	3,879.75	
434-123-55	55	3,879.75	
434-151-01	56	534.06	
434-151-02	57	534.06	
434-151-03	58	534.06	
434-151-04	59	534.06	
434-151-05	60	534.06	
434-151-06	61	534.06	
434-151-07	62	534.06	
434-151-08	63	534.06	
434-151-09	64	534.06	
434-151-10	65	534.06	
434-151-11	66	534.06	
434-151-12	67	534.06	
434-151-13	68	534.06	
434-151-14	69	534.06	
434-151-15	70	534.06	
434-151-16	71	534.06	
434-151-17	72	534.06	
434-151-18	73	534.06	
434-151-19	74	534.06	
434-151-20	75	534.06	
434-151-21	76	534.06	
434-151-22	77	534.06	
434-151-23	78	534.06	
434-151-24	79	534.06	
434-151-25	80	534.06	
434-151-26	81	534.06	
434-151-27	82	534.06	
434-151-28	83	534.06	
434-151-29	84	534.06	
434-151-30	85	534.06	
434-151-31	86	534.06	
434-151-32	87	534.06	
434-151-33	88	534.06	
434-151-34	89	534.06	
434-151-35	90	534.06	
434-151-36	91	534.06	
434-151-37	92	534.06	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-151-38	93	534.06	
434-151-39	94	534.06	
434-151-40	95	534.06	
434-151-41	96	534.06	
434-151-42	97	534.06	
434-151-43	98	534.06	
434-151-44	99	534.06	
434-151-45	100	534.06	
434-151-46	101	534.06	
434-151-47	102	534.06	
434-151-48	103	534.06	
434-151-49	104	534.06	
434-151-50	105	534.06	
434-151-51	106	534.06	
434-151-52	107	534.06	
434-151-53	108	534.06	
434-151-54	109	534.06	
434-151-55	110	534.06	
434-151-56	111	534.06	
434-151-57	112	534.06	
434-151-58	113	534.06	
434-151-59	114	534.06	
434-151-60	115	534.06	
434-151-61	116	534.06	
434-151-62	117	534.06	
434-151-63	118	534.06	
434-151-64	119	534.06	
434-151-65	120	534.06	
434-151-66	121	534.06	
434-161-01	122	534.06	
434-161-02	123	534.06	
434-161-03	124	534.06	
434-161-04	125	534.06	
434-161-05	126	534.06	
434-161-06	127	534.06	
434-161-07	128	534.06	
434-161-08	129	534.06	
434-161-09	130	534.06	
434-161-10	131	534.06	
434-161-11	132	534.06	
434-161-12	133	534.06	
434-161-13	134	534.06	
434-161-14	135	534.06	
434-161-16	136	534.06	
434-161-17	137	534.06	
434-161-18	138	534.06	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-161-19	139	534.06	
434-161-20	140	534.06	
434-161-21	141	534.06	
434-161-22	142	534.06	
434-161-23	143	534.06	
434-161-24	144	534.06	
434-161-25	145	534.06	
434-161-26	146	534.06	
434-161-27	147	534.06	
434-161-28	148	534.06	
434-161-29	149	534.06	
434-162-01	150	534.06	
434-162-02	151	534.06	
434-162-03	152	534.06	
434-162-04	153	534.06	
434-162-05	154	534.06	
434-162-06	155	534.06	
434-162-07	156	534.06	
434-162-08	157	534.06	
434-162-09	158	534.06	
434-162-10	159	534.06	
434-162-11	160	534.06	
434-162-12	161	534.06	
434-162-13	162	534.06	
434-162-14	163	534.06	
434-162-15	164	534.06	
434-162-16	165	534.06	
434-162-17	166	534.06	
434-162-18	167	534.06	
434-162-19	168	534.06	
434-162-20	169	534.06	
434-162-21	170	534.06	
434-162-22	171	534.06	
434-162-23	172	534.06	
434-162-24	173	534.06	
434-162-25	174	534.06	
434-162-26	175	534.06	
434-162-27	176	534.06	
434-162-28	177	534.06	
434-162-29	178	534.06	
434-162-30	179	534.06	
434-162-31	180	534.06	
434-162-32	181	534.06	
434-162-33	182	534.06	
434-162-34	183	534.06	
434-162-35	184	534.06	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-162-36	185	534.06	
434-162-37	186	534.06	
434-162-38	187	534.06	
434-162-39	188	534.06	
434-162-40	189	534.06	
434-162-41	190	534.06	
434-162-42	191	534.06	
434-162-43	192	534.06	
434-162-44	193	534.06	
434-162-45	194	534.06	
434-162-46	195	534.06	
434-162-47	196	534.06	
434-162-48	197	534.06	
434-171-01	198	461.87	
434-171-02	199	461.87	
434-171-03	200	461.86	
434-171-04	201	461.86	
434-171-05	202	461.86	
434-171-06	203	461.87	
434-171-07	204	461.87	
434-171-09	205	461.87	
434-171-10	206	461.86	
434-171-12	207	461.86	
434-171-13	208	461.87	
434-171-14	209	461.86	
434-171-16	210	461.86	
434-171-18	211	461.86	
434-171-19	212	461.87	
434-171-20	213	461.86	
434-171-21	214	461.87	
434-171-22	215	461.87	
434-171-25	216	461.87	
434-171-26	217	461.86	
434-171-27	218	461.86	
434-171-28	219	461.87	
434-171-29	220	461.87	
434-171-30	221	461.87	
434-171-31	222	461.86	
434-171-32	223	461.86	
434-171-33	224	461.87	
434-171-34	225	461.86	
434-171-35	226	461.87	
434-171-37	227	461.87	
434-171-38	228	461.87	
434-171-39	229	461.87	
434-171-40	230	461.87	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-171-42	231	461.87	
434-171-43	232	461.86	
434-171-44	233	461.87	
434-171-46	234	461.87	
434-171-48	235	461.87	
434-171-49	236	461.87	
434-171-50	237	461.87	
434-171-51	238	461.87	
434-171-53	239	461.87	
434-171-58	240	461.87	
434-171-59	241	461.87	
434-171-60	242	461.87	
434-171-62	243	461.87	
434-171-63	244	461.87	
434-171-65	245	461.87	
434-171-66	246	461.87	
434-171-68	247	461.87	
434-171-69	248	461.87	
434-171-70	249	461.87	
434-171-71	250	461.86	
434-171-72	251	461.86	
434-171-73	252	461.87	
434-171-74	253	461.87	
434-171-75	254	461.87	
434-171-77	255	461.87	
434-171-79	256	461.87	
434-171-80	257	461.87	
434-171-82	258	461.86	
434-181-01	259	461.86	
434-181-02	260	461.87	
434-181-03	261	461.87	
434-181-04	262	461.86	
434-181-05	263	461.87	
434-181-06	264	461.86	
434-181-07	265	461.87	
434-181-10	266	461.87	
434-181-11	267	461.87	
434-181-12	268	461.86	
434-181-14	269	461.87	
434-181-15	270	461.86	
434-181-17	271	461.86	
434-181-18	272	461.87	
434-181-20	273	461.86	
434-181-21	274	461.87	
434-181-23	275	461.86	
434-181-24	276	461.87	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-181-25	277	461.86	
434-181-27	278	461.87	
434-181-28	279	461.87	
434-181-29	280	461.87	
434-181-30	281	461.87	
434-181-32	282	461.86	
434-181-33	283	461.87	
434-181-34	284	461.87	
434-181-35	285	461.86	
434-181-36	286	461.87	
434-181-37	287	461.87	
434-181-38	288	461.86	
434-181-41	289	461.87	
434-181-42	290	461.87	
434-181-43	291	461.86	
434-181-44	292	461.87	
434-181-45	293	461.87	
434-181-46	294	461.87	
434-181-48	295	461.87	
434-181-50	296	461.87	
434-181-52	297	461.87	
434-181-53	298	461.87	
434-181-54	299	461.87	
434-181-55	300	461.87	
434-181-57	301	461.87	
434-181-58	302	461.87	
434-181-60	303	461.87	
434-181-61	304	461.87	
434-181-62	305	461.87	
434-181-63	306	461.87	
434-181-65	307	461.87	
434-181-66	308	461.87	
434-181-68	309	461.87	
434-181-69	310	461.87	
434-181-71	311	461.87	
434-181-72	312	461.87	
434-181-73	313	461.87	
434-181-74	314	461.87	
434-181-76	315	461.87	
434-181-77	316	461.87	
434-181-79	317	461.87	
434-181-80	318	461.87	
434-181-81	319	461.87	
434-191-01	320	461.87	
434-191-02	321	461.87	
434-191-03	322	461.87	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-191-04	323	461.87	
434-191-05	324	461.87	
434-191-06	325	461.87	
434-191-07	326	461.87	
434-191-08	327	461.87	
434-191-09	328	461.87	
434-191-11	329	461.87	
434-191-12	330	461.87	
434-191-13	331	461.87	
434-191-15	332	461.87	
434-191-17	333	461.87	
434-191-18	334	461.87	
434-191-19	335	461.87	
434-191-20	336	461.87	
434-191-22	337	461.87	
434-191-23	338	461.87	
434-191-24	339	461.87	
434-191-26	340	461.87	
434-191-27	341	461.87	
434-191-28	342	461.87	
434-191-29	343	461.87	
434-191-31	344	461.87	
434-191-32	345	461.87	
434-191-33	346	461.87	
434-191-34	347	461.87	
434-191-35	348	461.87	
434-191-36	349	461.87	
434-191-37	350	461.87	
434-191-41	351	461.87	
434-191-42	352	461.87	
434-191-43	353	461.87	
434-191-46	354	461.87	
434-191-47	355	461.87	
434-191-48	356	461.87	
434-191-49	357	461.87	
434-191-50	358	461.87	
434-191-51	359	461.87	
434-191-53	360	461.87	
434-191-56	361	461.87	
434-191-57	362	461.87	
434-191-58	363	461.87	
434-191-59	364	461.87	
434-191-60	365	461.87	
434-191-62	366	461.87	
434-191-63	367	461.87	
434-191-64	368	461.87	

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Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-191-66	369	461.87	
434-191-68	370	461.87	
434-191-69	371	461.87	
434-191-70	372	461.87	
434-191-72	373	461.87	
434-191-73	374	461.87	
434-191-78	375	461.87	
434-191-79	376	461.87	
434-211-03	377	872.66	
434-211-04	378	872.66	
434-211-05	379	872.66	
434-211-06	380	872.66	
434-211-07	381	872.66	
434-211-08	382	872.66	
434-211-09	383	872.66	
434-211-10	384	872.66	
434-211-11	385	872.66	
434-211-12	386	872.66	
434-211-13	387	872.66	
434-211-14	388	872.66	
434-211-15	389	872.66	
434-211-16	390	872.66	
434-211-17	391	872.66	
434-212-03	392	872.66	
434-212-04	393	872.66	
434-212-05	394	872.66	
434-212-06	395	872.66	
434-212-07	396	872.66	
434-212-08	397	872.66	
434-212-09	398	872.66	
434-212-10	399	872.66	
434-212-17	400	872.66	
434-212-18	401	872.66	
434-212-19	402	872.66	
434-212-20	403	872.66	
434-212-21	404	872.66	
434-212-22	405	872.66	
434-212-23	406	872.66	
434-212-24	407	872.66	
434-212-25	408	872.66	
434-212-26	409	872.66	
434-212-27	410	872.66	
434-212-28	411	872.66	
434-212-29	412	872.66	
434-212-30	413	872.66	
434-212-31	414	872.66	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-212-32	415	872.66	
434-212-33	416	872.66	
434-212-34	417	872.66	
434-212-35	418	872.66	
434-212-36	419	872.66	
434-212-37	420	872.66	
434-212-38	421	872.66	
434-212-39	422	872.66	
434-212-40	423	872.66	
434-212-41	424	872.66	
434-212-42	425	872.66	
434-212-43	426	872.66	
434-212-44	427	872.66	
434-212-45	428	872.66	
434-212-46	429	872.66	
434-212-47	430	872.66	
434-213-02	431	872.66	
434-213-04	432	872.66	
434-213-05	433	872.66	
434-213-06	434	872.66	
434-213-07	435	872.66	
434-213-08	436	872.66	
434-213-09	437	872.66	
434-213-10	438	872.66	
434-213-11	439	872.66	
434-213-12	440	872.66	
434-213-13	441	872.66	
434-213-14	442	872.66	
434-213-15	443	872.66	
434-213-16	444	872.66	
434-213-17	445	872.66	
434-221-04	446	597.65	
434-221-05	447	597.65	
434-221-06	448	597.65	
434-221-07	449	597.65	
434-221-08	450	597.65	
434-221-09	451	597.65	
434-221-10	452	597.65	
434-221-11	453	597.65	
434-221-12	454	597.65	
434-221-13	455	597.65	
434-221-14	456	597.65	
434-221-15	457	597.65	
434-221-16	458	597.65	
434-221-17	459	597.65	
434-221-18	460	597.65	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-221-19	461	597.65	
434-221-20	462	597.65	
434-221-21	463	597.65	
434-221-22	464	597.65	
434-221-23	465	597.65	
434-221-24	466	597.65	
434-221-25	467	597.65	
434-221-26	468	597.65	
434-221-27	469	597.65	
434-221-28	470	597.65	
434-221-29	471	597.65	
434-221-30	472	597.65	
434-221-31	473	597.65	
434-221-32	474	597.65	
434-221-33	475	597.65	
434-221-34	476	597.65	
434-221-35	477	597.65	
434-221-36	478	597.65	
434-221-37	479	597.65	
434-221-38	480	597.65	
434-221-44	481	597.65	
434-221-45	482	597.65	
434-221-46	483	597.65	
434-221-47	484	597.65	
434-221-48	485	597.65	
434-221-49	486	597.65	
434-221-50	487	597.65	
434-221-51	488	597.65	
434-221-52	489	597.65	
434-221-53	490	597.65	
434-221-54	491	597.65	
434-221-55	492	597.65	
434-221-56	493	597.65	
434-221-57	494	597.65	
434-221-58	495	597.65	
434-221-59	496	597.65	
434-221-60	497	597.65	
434-221-61	498	597.65	
434-221-62	499	597.65	
434-221-63	500	597.65	
434-221-64	501	597.65	
434-221-65	502	597.65	
434-221-66	503	597.65	
434-221-67	504	597.65	
434-221-68	505	597.65	
434-221-69	506	597.65	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-221-70	507	597.65	
434-221-71	508	597.65	
434-221-72	509	597.65	
434-221-73	510	597.65	
434-221-74	511	597.65	
434-221-75	512	597.65	
434-221-81	513	597.65	
434-221-82	514	597.65	
434-221-83	515	597.65	
434-221-84	516	597.65	
434-221-85	517	597.65	
434-221-86	518	597.65	
434-221-87	519	597.65	
434-221-88	520	597.65	
434-221-89	521	597.65	
434-222-02	522	597.65	
434-222-03	523	597.65	
434-222-04	524	597.65	
434-222-05	525	597.65	
434-222-06	526	597.65	
434-222-07	527	597.65	
434-222-08	528	597.65	
434-222-09	529	597.65	
434-222-10	530	597.65	
434-222-11	531	597.65	
434-222-12	532	597.65	
434-222-13	533	597.65	
434-222-14	534	597.65	
434-222-15	535	597.65	
434-222-16	536	597.65	
434-222-17	537	597.65	
434-222-18	538	597.65	
434-222-19	539	597.65	
434-222-20	540	597.65	
434-222-21	541	597.65	
434-222-22	542	597.65	
434-222-23	543	597.65	
434-222-24	544	597.65	
434-222-27	545	597.65	
434-222-28	546	597.65	
434-222-29	547	597.65	
434-222-30	548	597.65	
434-222-31	549	597.65	
434-222-32	550	597.65	
434-222-33	551	597.65	
434-222-34	552	597.65	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-222-35	553	597.65	
434-222-36	554	597.65	
434-222-37	555	597.65	
434-222-38	556	597.65	
434-222-39	557	597.65	
434-222-40	558	597.65	
434-222-41	559	597.65	
434-222-42	560	597.65	
434-222-43	561	597.65	
434-222-44	562	597.65	
434-222-45	563	597.65	
434-222-46	564	597.65	
434-222-47	565	597.65	
434-222-48	566	597.65	
434-222-49	567	597.65	
434-222-50	568	597.65	
434-222-51	569	597.65	
434-222-52	570	597.65	
434-222-53	571	597.65	
434-222-54	572	597.65	
434-222-55	573	597.65	
434-222-56	574	597.65	
434-222-57	575	597.65	
434-222-58	576	597.65	
434-222-59	577	597.65	
434-222-60	578	597.65	
434-222-61	579	597.65	
434-222-62	580	597.65	
434-222-63	581	597.65	
434-222-64	582	597.65	
434-222-65	583	597.65	
434-222-66	584	597.65	
434-222-67	585	597.65	
434-222-68	586	597.65	
434-222-69	587	597.65	
434-222-70	588	597.65	
434-231-01	589	872.66	
434-231-02	590	872.66	
434-231-03	591	872.66	
434-231-04	592	872.66	
434-231-05	593	872.66	
434-231-06	594	872.66	
434-231-07	595	872.66	
434-231-08	596	872.66	
434-231-09	597	872.66	
434-231-10	598	872.66	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-231-11	599	872.66	
434-231-12	600	872.66	
434-231-13	601	872.66	
434-231-14	602	872.66	
434-231-15	603	872.66	
434-231-16	604	872.66	
434-231-17	605	872.66	
434-231-18	606	872.66	
434-231-19	607	872.66	
434-231-20	608	872.66	
434-231-21	609	872.66	
434-231-22	610	872.66	
434-231-23	611	872.66	
434-231-24	612	872.66	
434-231-25	613	872.66	
434-231-26	614	872.66	
434-231-27	615	872.66	
434-232-01	616	872.66	
434-232-02	617	872.66	
434-232-03	618	872.66	
434-232-04	619	872.66	
434-232-05	620	872.66	
434-232-06	621	872.66	
434-233-01	622	872.66	
434-233-02	623	872.66	
434-233-03	624	872.66	
434-233-04	625	872.66	
434-233-05	626	872.66	
434-233-06	627	872.66	
434-233-07	628	872.66	
434-233-08	629	872.66	
434-233-09	630	872.66	
434-241-01	631	872.66	
434-241-02	632	872.66	
434-241-03	633	872.66	
434-241-04	634	872.66	
434-241-05	635	872.66	
434-241-06	636	872.66	
434-241-07	637	872.66	
434-241-09	638	872.66	
434-241-10	639	872.66	
434-241-11	640	872.66	
434-241-12	641	872.66	
434-241-13	642	872.66	
434-241-14	643	872.66	
434-241-15	644	872.66	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-241-16	645	872.66	
434-241-17	646	872.66	
434-241-18	647	872.66	
434-241-19	648	872.66	
434-241-20	649	872.66	
434-241-21	650	872.66	
434-241-22	651	872.66	
434-241-23	652	872.66	
434-241-24	653	872.66	
434-241-25	654	872.66	
434-242-01	655	872.66	
434-242-02	656	872.66	
434-242-03	657	872.66	
434-242-04	658	872.66	
434-242-05	659	872.66	
434-242-06	660	872.66	
434-242-07	661	872.66	
434-242-08	662	872.66	
434-242-09	663	872.66	
434-242-10	664	872.66	
434-242-11	665	872.66	
434-242-12	666	872.66	
434-242-13	667	872.66	
434-242-14	668	872.66	
434-242-15	669	872.66	
434-242-16	670	872.66	
434-242-17	671	872.66	
434-242-18	672	872.66	
434-242-19	673	872.66	
434-242-20	674	872.66	
434-242-21	675	872.66	
434-242-22	676	872.66	
434-242-23	677	872.66	
434-242-24	678	872.66	
434-242-25	679	872.66	
434-242-26	680	872.66	
434-242-27	681	872.66	
434-242-28	682	872.66	
434-242-29	683	872.66	
434-242-30	684	872.66	
434-242-31	685	872.66	
434-242-32	686	872.66	
434-242-33	687	872.66	
434-242-34	688	872.66	
434-242-35	689	872.66	
434-242-36	690	872.66	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-242-37	691	872.66	
434-242-38	692	872.66	
434-242-39	693	872.66	
434-242-40	694	872.66	
434-251-01	695	1,575.40	
434-251-02	696	1,575.40	
434-251-03	697	1,575.40	
434-251-04	698	1,575.40	
434-251-05	699	1,575.40	
434-251-06	700	1,575.40	
434-251-07	701	1,575.40	
434-251-08	702	1,575.40	
434-251-09	703	1,575.40	
434-251-10	704	1,575.40	
434-251-11	705	1,575.40	
434-251-12	706	1,575.40	
434-251-13	707	1,575.40	
434-251-14	708	1,575.40	
434-251-15	709	1,575.40	
434-251-16	710	1,575.40	
434-251-17	711	1,575.40	
434-251-18	712	1,575.40	
434-251-19	713	1,575.40	
434-252-01	714	1,575.40	
434-252-02	715	1,575.40	
434-252-03	716	1,575.40	
434-252-04	717	1,575.40	
434-252-05	718	1,575.40	
434-252-07	719	1,575.40	
434-252-08	720	1,575.40	
434-252-09	721	1,575.40	
434-252-10	722	1,575.40	
434-252-11	723	1,575.40	
434-252-12	724	1,575.40	
434-252-13	725	1,575.40	
434-252-14	726	1,575.40	
434-252-15	727	1,575.40	
434-252-16	728	1,575.40	
434-252-17	729	1,575.40	
434-252-18	730	1,575.40	
434-252-19	731	1,575.40	
434-252-20	732	1,575.40	
434-252-21	733	1,575.40	
434-252-22	734	1,575.40	
434-252-23	735	1,575.40	
434-252-24	736	1,575.40	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-252-25	737	1,575.40	
434-253-01	738	1,575.40	
434-253-02	739	1,575.40	
434-253-03	740	1,575.40	
434-253-04	741	1,575.40	
434-253-05	742	1,575.40	
434-253-06	743	1,575.40	
434-253-07	744	1,575.40	
434-253-08	745	1,575.40	
434-253-09	746	1,575.40	
434-253-10	747	1,575.40	
434-253-11	748	1,575.40	
434-253-12	749	1,575.40	
434-253-13	750	1,575.40	
434-253-14	751	1,575.40	
434-253-15	752	1,575.40	
434-253-16	753	1,575.40	
434-253-17	754	1,575.40	
434-253-18	755	1,575.40	
434-261-01	756	1,658.82	
434-261-02	757	1,658.82	
434-261-03	758	1,658.82	
434-261-04	759	1,658.82	
434-261-05	760	1,658.82	
434-261-06	761	1,658.82	
434-261-07	762	1,658.82	
434-261-08	763	1,658.82	
434-261-09	764	1,658.82	
434-261-10	765	1,658.82	
434-261-11	766	1,658.82	
434-261-12	767	1,658.82	
434-261-13	768	1,658.82	
434-261-14	769	1,658.82	
434-261-15	770	1,658.82	
434-261-16	771	1,658.82	
434-261-17	772	1,658.82	
434-261-18	773	1,658.82	
434-261-19	774	1,658.82	
434-261-20	775	1,658.82	
434-261-21	776	1,658.82	
434-261-22	777	1,658.82	
434-261-23	778	1,658.82	
434-261-24	779	1,658.82	
434-261-25	780	1,658.82	
434-261-26	781	1,658.82	
434-261-27	782	1,658.82	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-262-01	783	1,658.82	
434-262-02	784	1,658.82	
434-262-03	785	1,658.82	
434-262-04	786	1,658.82	
434-262-05	787	1,658.82	
434-262-06	788	1,658.82	
434-262-07	789	1,658.82	
434-262-08	790	1,658.82	
434-262-09	791	1,658.82	
434-262-10	792	1,658.82	
434-262-11	793	1,658.82	
434-262-12	794	1,658.82	
434-262-13	795	1,658.82	
434-262-14	796	1,658.82	
434-262-15	797	1,658.82	
434-262-16	798	1,658.82	
434-263-01	799	1,658.82	
434-263-02	800	1,658.82	
434-263-03	801	1,658.82	
434-263-04	802	1,658.82	
434-263-05	803	1,658.82	
434-263-06	804	1,658.82	
434-263-07	805	1,658.82	
434-271-01	806	1,174.64	
434-271-02	807	1,174.64	
434-271-03	808	1,174.64	
434-271-04	809	1,174.64	
434-271-05	810	1,174.64	
434-271-06	811	1,174.64	
434-271-07	812	1,174.64	
434-271-08	813	1,174.64	
434-271-09	814	1,174.64	
434-271-10	815	1,174.64	
434-271-11	816	1,174.64	
434-271-12	817	1,174.64	
434-271-13	818	1,174.64	
434-271-14	819	1,174.64	
434-271-15	820	1,174.64	
434-271-16	821	1,174.64	
434-271-17	822	1,174.64	
434-271-18	823	1,174.64	
434-271-19	824	1,174.64	
434-271-20	825	1,174.64	
434-271-21	826	1,174.64	
434-271-22	827	1,174.64	
434-271-23	828	1,174.64	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-271-24	829	1,174.64	
434-271-25	830	1,174.64	
434-271-26	831	1,174.64	
434-271-27	832	1,174.64	
434-271-28	833	1,174.64	
434-271-29	834	1,174.64	
434-271-30	835	1,174.64	
434-271-31	836	1,174.64	
434-271-47	837	1,174.64	
434-271-48	838	1,174.64	
434-271-49	839	1,174.64	
434-271-50	840	1,174.64	
434-271-52	841	1,174.64	
434-271-53	842	1,174.64	
434-271-54	843	1,174.64	
434-271-55	844	1,174.64	
434-271-57	845	1,174.64	
434-271-58	846	1,174.64	
434-271-59	847	1,174.64	
434-271-60	848	1,174.64	
434-271-62	849	1,174.64	
434-271-63	850	1,174.64	
434-271-64	851	1,174.64	
434-271-65	852	1,174.64	
434-271-68	853	1,174.64	
434-271-69	854	1,174.64	
434-271-70	855	1,174.64	
434-281-02	856	2,437.70	
434-281-03	857	2,437.70	
434-281-04	858	2,437.70	
434-281-05	859	2,437.70	
434-281-06	860	2,437.70	
434-281-08	861	2,437.70	
434-281-09	862	2,437.70	
434-281-10	863	2,437.70	
434-281-11	864	2,437.70	
434-281-12	865	2,437.70	
434-281-13	866	2,437.70	
434-281-14	867	2,437.70	
434-281-15	868	2,437.70	
434-281-16	869	2,437.70	
434-281-17	870	2,437.70	
434-281-18	871	2,437.70	
434-281-19	872	2,437.70	
434-281-20	873	2,437.70	
434-281-21	874	2,437.70	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-281-22	875	2,437.70	
434-281-23	876	2,437.70	
434-281-24	877	2,437.70	
434-281-25	878	2,437.70	
434-281-26	879	2,437.70	
434-281-27	880	2,437.70	
434-281-28	881	2,437.70	
434-281-29	882	2,437.70	
434-281-30	883	2,437.70	
434-281-31	884	2,437.70	
434-281-32	885	2,437.70	
434-281-33	886	2,437.70	
434-281-34	887	2,437.70	
434-281-35	888	2,437.70	
434-281-36	889	2,437.70	
434-281-37	890	2,437.70	
434-281-38	891	2,437.70	
434-281-39	892	2,437.70	
434-281-40	893	2,437.70	
434-281-41	894	2,437.70	
434-281-42	895	2,437.70	
434-281-43	896	2,437.70	
434-281-44	897	2,437.70	
434-281-45	898	2,437.70	
434-281-46	899	2,437.70	
434-281-47	900	2,437.70	
434-281-48	901	2,437.70	
434-281-49	902	2,437.70	
434-281-50	903	2,437.70	
434-281-51	904	2,437.70	
434-281-52	905	2,437.70	
434-281-53	906	2,437.70	
434-281-54	907	2,437.70	
434-281-55	908	2,437.70	
434-281-56	909	2,437.70	
434-281-57	910	2,437.70	
434-281-58	911	2,437.70	
434-281-59	912	2,437.70	
434-281-60	913	2,437.70	
434-281-61	914	2,437.70	
434-281-62	915	2,437.70	
434-281-63	916	2,437.70	
434-281-64	917	2,437.70	
434-281-65	918	2,437.70	
434-281-66	919	2,437.70	
434-281-67	920	2,437.70	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-281-68	921	2,437.70	
434-281-69	922	2,437.70	
434-291-01	923	1,841.72	
434-291-02	924	1,841.72	
434-291-03	925	1,841.72	
434-291-04	926	1,841.72	
434-291-05	927	1,841.72	
434-291-06	928	1,841.72	
434-291-07	929	1,841.72	
434-291-08	930	1,841.72	
434-291-09	931	1,841.73	
434-291-10	932	1,841.72	
434-291-11	933	1,841.72	
434-291-12	934	1,841.72	
434-291-13	935	1,841.72	
434-291-14	936	1,841.72	
434-291-15	937	1,841.72	
434-291-16	938	1,841.72	
434-291-17	939	1,841.72	
434-291-18	940	1,841.72	
434-291-19	941	1,841.72	
434-291-20	942	1,841.72	
434-291-21	943	1,841.72	
434-291-22	944	1,841.72	
434-291-23	945	1,841.72	
434-291-24	946	1,841.72	
434-291-25	947	1,841.72	
434-291-26	948	1,841.72	
434-291-27	949	1,841.72	
434-291-28	950	1,841.72	
434-291-29	951	1,841.72	
434-291-30	952	1,841.72	
434-291-31	953	1,841.72	
434-292-01	954	1,841.72	
434-292-02	955	1,841.72	
434-292-03	956	1,841.73	
434-292-04	957	1,841.72	
434-292-05	958	1,841.72	
434-292-06	959	1,841.72	
434-292-07	960	1,841.72	
434-292-08	961	1,841.72	
434-292-09	962	1,841.72	
434-292-10	963	1,841.72	
434-292-11	964	1,841.73	
434-292-12	965	1,841.72	
434-292-13	966	1,841.72	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-292-14	967	1,841.72	
434-292-15	968	1,841.72	
434-292-18	969	1,841.72	
434-292-19	970	1,841.72	
434-292-20	971	1,841.72	
434-292-21	972	1,841.72	
434-292-22	973	1,841.72	
434-292-23	974	1,841.72	
434-292-24	975	1,841.72	
434-292-25	976	1,841.72	
434-292-26	977	1,841.72	
434-292-27	978	1,841.72	
434-292-28	979	1,841.72	
434-292-29	980	1,841.73	
434-292-30	981	1,841.73	
434-292-31	982	1,841.72	
434-292-32	983	1,841.73	
434-292-33	984	1,841.73	
434-292-34	985	1,841.73	
434-292-35	986	1,841.73	
434-292-36	987	1,841.72	
434-292-37	988	1,841.72	
434-292-38	989	1,841.72	
434-292-39	990	1,841.73	
434-292-40	991	1,841.73	
434-292-41	992	1,841.72	
434-292-42	993	1,841.73	
434-292-43	994	1,841.73	
434-292-44	995	1,841.72	
434-292-45	996	1,841.73	
434-292-46	997	1,841.73	
434-292-47	998	1,841.73	
434-292-48	999	1,841.72	
434-292-49	1000	1,841.72	
434-292-50	1001	1,841.72	
434-292-51	1002	1,841.72	
434-292-52	1003	1,841.72	
434-292-53	1004	1,841.72	
434-292-54	1005	1,841.72	
434-292-55	1006	1,841.72	
434-292-56	1007	1,841.72	
434-292-57	1008	1,841.72	
434-292-63	1009	1,841.72	
434-292-65	1010	920.87	
434-292-66	1011	920.87	
434-301-03	1012	1,841.72	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-301-04	1013	1,841.72	
434-301-05	1014	1,841.72	
434-301-06	1015	1,841.72	
434-301-07	1016	1,841.72	
434-301-08	1017	1,841.72	
434-311-02	1018	1,174.64	
434-311-03	1019	1,174.64	
434-311-04	1020	1,174.64	
434-311-05	1021	1,174.64	
434-311-06	1022	1,174.64	
434-311-07	1023	1,174.64	
434-311-08	1024	1,174.64	
434-311-09	1025	1,174.64	
434-311-10	1026	1,174.64	
434-311-12	1027	1,174.64	
434-311-13	1028	1,174.64	
434-311-14	1029	1,174.64	
434-311-15	1030	1,174.64	
434-311-16	1031	1,174.64	
434-311-17	1032	1,174.64	
434-311-18	1033	1,174.64	
434-311-19	1034	1,174.64	
434-311-20	1035	1,174.64	
434-311-21	1036	1,174.64	
434-311-22	1037	1,174.64	
434-311-23	1038	1,174.64	
434-311-24	1039	1,174.64	
434-311-25	1040	1,174.64	
434-311-26	1041	1,174.64	
434-311-27	1042	1,174.64	
434-311-29	1043	1,174.64	
434-311-30	1044	1,174.64	
434-311-31	1045	1,174.64	
434-311-32	1046	1,174.64	
434-311-33	1047	1,174.64	
434-311-34	1048	1,174.64	
434-311-42	1049	1,174.64	
434-311-43	1050	1,174.64	
434-311-44	1051	1,174.64	
434-311-45	1052	1,174.64	
434-311-46	1053	1,174.64	
434-311-47	1054	1,174.64	
434-311-48	1055	1,174.64	
434-311-49	1056	1,174.64	
434-311-50	1057	1,174.64	
434-311-51	1058	1,174.64	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
434-311-52	1059	1,174.64	
434-311-53	1060	1,174.64	
434-311-54	1061	1,174.64	
434-311-55	1062	1,174.64	
434-311-56	1063	1,174.64	
434-311-57	1064	1,174.64	
434-311-58	1065	1,174.64	
434-311-59	1066	1,174.64	
434-311-60	1067	1,174.64	
434-311-61	1068	1,174.64	
434-311-62	1069	1,174.64	
434-311-63	1070	1,174.64	
434-311-64	1071	1,174.64	
434-311-65	1072	1,174.64	
434-311-66	1073	1,174.64	
434-321-01	1074	1,186.71	
434-321-02	1075	1,186.71	
434-321-03	1076	1,186.71	
434-321-04	1077	1,186.71	
434-321-05	1078	1,186.71	
434-321-06	1079	1,186.71	
434-321-07	1080	1,186.71	
434-321-08	1081	1,186.71	
434-321-09	1082	1,186.71	
434-321-10	1083	1,186.71	
434-321-11	1084	1,186.71	
434-321-12	1085	1,186.71	
434-321-13	1086	1,186.71	
434-321-14	1087	1,186.71	
449-492-01	1088	3,058.69	
449-492-02	1089	3,058.70	
449-492-03	1090	3,058.70	
449-492-04	1091	3,058.69	
449-492-05	1092	3,058.69	
449-492-06	1093	3,058.70	
449-492-07	1094	3,058.70	
449-492-08	1095	3,058.69	
449-492-09	1096	3,058.69	
449-492-10	1097	3,058.69	
449-492-11	1098	3,058.69	
449-492-12	1099	3,058.69	
449-492-13	1100	3,058.70	
449-492-14	1101	3,058.69	
449-492-15	1102	3,058.69	
449-492-16	1103	3,058.69	
449-492-17	1104	3,058.69	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
449-492-18	1105	3,058.70	
449-492-19	1106	3,058.70	
449-492-20	1107	3,058.70	
449-492-21	1108	3,058.70	
449-492-22	1109	3,058.69	
449-492-23	1110	3,058.69	
449-492-24	1111	3,058.69	
449-492-25	1112	3,058.70	
449-492-26	1113	3,058.69	
449-492-27	1114	3,058.69	
449-492-28	1115	3,058.70	
449-492-29	1116	3,058.70	
449-492-30	1117	3,058.69	
449-492-31	1118	3,058.70	
449-492-32	1119	3,058.69	
449-492-33	1120	3,058.70	
449-492-34	1121	3,058.70	
449-492-35	1122	3,058.69	
449-492-36	1123	3,058.69	
449-492-37	1124	3,058.69	
449-492-38	1125	3,058.70	
449-501-01	1126	3,058.69	
449-501-02	1127	3,058.70	
449-501-03	1128	3,058.70	
449-501-04	1129	3,058.70	
449-501-05	1130	3,058.70	
449-501-06	1131	3,058.70	
449-501-07	1132	3,058.69	
449-501-08	1133	3,058.69	
449-501-09	1134	3,058.70	
449-501-10	1135	3,058.69	
449-501-11	1136	3,058.70	
449-501-12	1137	3,058.70	
449-501-13	1138	3,058.70	
449-501-14	1139	3,058.69	
449-501-15	1140	3,058.70	
449-501-16	1141	3,058.69	
449-501-17	1142	3,058.70	
449-501-18	1143	3,058.69	
449-501-19	1144	3,058.70	
449-501-20	1145	3,058.70	
449-501-21	1146	3,058.69	
449-501-22	1147	3,058.70	
449-501-23	1148	3,058.70	
449-501-24	1149	3,058.70	
449-501-25	1150	3,058.70	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
449-501-26	1151	3,058.70	
449-501-27	1152	3,058.69	
449-501-28	1153	3,058.69	
449-501-29	1154	3,058.70	
449-501-30	1155	3,058.69	
449-501-31	1156	3,058.70	
449-501-32	1157	3,058.70	
449-501-33	1158	3,058.69	
449-501-34	1159	3,058.70	
449-501-35	1160	3,058.69	
449-501-36	1161	3,058.70	
449-501-37	1162	3,058.69	
449-501-38	1163	3,058.70	
449-501-39	1164	3,058.70	
449-501-40	1165	3,058.69	
449-501-41	1166	3,058.69	
449-501-42	1167	3,058.70	
449-501-43	1168	3,058.69	
449-502-01	1169	3,058.69	
449-502-02	1170	3,058.69	
449-502-03	1171	3,058.69	
449-502-04	1172	3,058.70	
449-502-05	1173	3,058.70	
449-502-06	1174	3,058.69	
449-502-07	1175	3,058.70	
449-502-08	1176	3,058.70	
449-502-09	1177	3,058.70	
449-502-10	1178	3,058.69	
449-502-11	1179	3,058.69	
449-502-12	1180	3,058.70	
449-502-13	1181	3,058.70	
449-502-14	1182	3,058.70	
449-502-15	1183	3,058.69	
449-502-16	1184	3,058.69	
449-502-17	1185	3,058.70	
449-502-18	1186	3,058.70	
449-502-19	1187	3,058.70	
449-502-20	1188	3,058.70	
449-502-21	1189	3,058.70	
449-502-22	1190	3,058.70	
449-502-23	1191	3,058.70	
449-502-24	1192	3,058.70	
449-502-25	1193	3,058.70	
449-502-26	1194	3,058.69	
449-502-27	1195	3,058.70	
449-502-28	1196	3,058.70	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
449-502-29	1197	3,058.70	
449-502-30	1198	3,058.70	
449-502-31	1199	3,058.69	
449-502-32	1200	3,058.69	
449-502-33	1201	3,058.70	
449-502-34	1202	3,058.69	
449-502-35	1203	3,058.69	
449-502-36	1204	3,058.70	
449-502-37	1205	3,058.69	
449-502-38	1206	3,058.69	
449-502-39	1207	3,058.70	
449-502-40	1208	3,058.70	
449-502-41	1209	3,058.70	
449-502-42	1210	3,058.70	
449-502-43	1211	3,058.70	
449-502-44	1212	3,058.70	
449-502-45	1213	3,058.70	
449-502-46	1214	3,058.70	
449-502-47	1215	3,058.70	
449-502-48	1216	3,058.70	
449-502-49	1217	3,058.70	
449-502-50	1218	3,058.70	
449-502-51	1219	3,058.70	
449-502-52	1220	3,058.70	
449-502-53	1221	3,058.70	
449-502-54	1222	3,058.70	
449-502-55	1223	3,058.70	
449-502-56	1224	3,058.70	
449-502-57	1225	3,058.70	
449-502-58	1226	3,058.70	
449-511-01	1227	3,058.70	
449-511-02	1228	3,058.70	
449-511-03	1229	3,058.70	
449-511-04	1230	3,058.70	
449-511-05	1231	3,058.70	
449-511-06	1232	3,058.70	
449-511-07	1233	3,058.70	
449-511-08	1234	3,058.70	
449-511-09	1235	3,058.70	
449-511-10	1236	3,058.70	
449-511-11	1237	3,058.70	
449-511-12	1238	3,058.70	
449-511-13	1239	3,058.70	
449-511-14	1240	3,058.70	
449-511-15	1241	3,058.70	
449-511-16	1242	3,058.70	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
449-511-17	1243	3,058.70	
449-511-18	1244	3,058.70	
449-511-19	1245	3,058.70	
449-511-20	1246	3,058.70	
449-511-21	1247	3,058.70	
449-511-22	1248	3,058.70	
449-511-23	1249	3,058.70	
449-511-24	1250	3,058.70	
449-511-25	1251	3,058.70	
449-511-26	1252	3,058.70	
449-511-27	1253	3,058.70	
449-511-28	1254	3,058.70	
449-511-29	1255	3,058.70	
449-511-30	1256	3,058.70	
449-511-31	1257	3,058.70	
464-021-01	1258	51,068.75	
464-021-02	1259	51,068.75	
464-021-03	1260	51,068.75	
464-021-08	1261	51,068.75	
464-021-09	1262	51,068.75	
464-021-10	1263	51,068.75	
464-021-11	1264	51,068.75	
464-021-12	1265	51,068.75	
464-021-13	1266	51,068.75	
464-021-14	1267	51,068.75	
464-021-15	1268	51,068.75	
464-021-16	1269	51,068.75	
464-021-17	1270	51,068.75	
464-021-18	1271	51,068.75	
464-021-19	1272	51,068.75	
464-021-22	1273	51,068.75	
464-021-23	1274	51,068.75	
464-021-24	1275	51,068.75	
464-021-32	1276	102,137.51	
464-021-33	1277	102,137.51	
464-021-37	1278	102,137.51	
464-031-10	1279	51,068.75	
464-031-11	1280	51,068.75	
464-031-12	1281	51,068.75	
464-031-14	1282	51,068.75	
464-031-15	1283	51,068.75	
464-031-16	1284	51,068.75	
464-031-24	1285	51,068.75	
464-031-25	1286	51,068.75	
464-031-32	1287	51,068.75	
464-031-35	1288	51,068.75	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
464-031-36	1289	51,068.75	
464-031-40	1290	51,068.75	
464-031-41	1291	51,068.75	
464-031-42	1292	51,068.75	
464-031-43	1293	51,068.75	
464-031-44	1294	51,068.75	
464-031-46	1295	51,068.75	
464-031-47	1296	51,068.75	
464-031-48	1297	51,068.75	
464-031-49	1298	51,068.75	
464-031-50	1299	51,068.75	
464-031-52	1300	51,068.75	
464-031-53	1301	51,068.76	
464-031-54	1302	51,068.76	
464-031-55	1303	51,068.76	
464-031-56	1304	51,068.75	
464-031-57	1305	51,068.75	
464-031-58	1306	51,068.75	
464-031-59	1307	51,068.75	
464-041-03	1308	51,068.76	
464-041-04	1309	51,068.76	
464-041-05	1310	51,068.76	
464-041-06	1311	51,068.76	
464-041-07	1312	51,068.76	
464-041-08	1313	51,068.76	
464-041-09	1314	51,068.76	
464-041-10	1315	51,068.76	
464-041-19	1316	51,068.76	
464-041-20	1317	51,068.76	
464-041-21	1318	51,068.76	
464-041-22	1319	51,068.76	
464-041-23	1320	51,068.76	
464-041-24	1321	51,068.76	
464-051-01	1322	51,068.76	
464-051-02	1323	51,068.76	
464-051-03	1324	51,068.76	
464-051-11	1325	51,068.76	
464-051-12	1326	51,068.76	
464-051-13	1327	51,068.76	
464-051-14	1328	51,068.76	
464-051-15	1329	51,068.76	
464-051-16	1330	51,068.76	
464-051-17	1331	51,068.76	
464-051-18	1332	51,068.76	
464-051-19	1333	51,068.76	
464-051-20	1334	51,068.76	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
464-051-21	1335	51,068.76	
464-051-22	1336	51,068.76	
464-051-23	1337	51,068.76	
464-051-24	1338	51,068.76	
464-051-25	1339	51,068.76	
464-051-26	1340	51,068.76	
464-051-27	1341	51,068.76	
464-051-28	1342	51,068.76	
464-051-29	1343	51,068.76	
464-051-30	1344	51,068.76	
464-051-31	1345	51,068.76	
464-051-32	1346	51,068.76	
464-051-33	1347	51,068.76	
464-051-34	1348	51,068.76	
464-051-35	1349	51,068.76	
464-051-36	1350	51,068.76	
464-051-37	1351	51,068.76	
464-051-38	1352	51,068.76	
464-051-41	1353	51,068.76	
464-051-42	1354	51,068.76	
464-051-43	1355	51,068.76	
464-051-44	1356	51,068.76	
464-051-45	1357	51,068.76	
464-051-46	1358	51,068.76	
464-051-47	1359	51,068.76	
464-051-48	1360	51,068.76	
464-051-49	1361	51,068.76	
464-051-50	1362	51,068.76	
464-051-51	1363	51,068.76	
464-051-52	1364	51,068.76	
464-051-53	1365	51,068.76	
464-051-65	1366	102,137.52	
464-071-01	1367	38,903.75	
464-071-02	1368	38,903.75	
464-071-03	1369	38,903.75	
464-071-04	1370	38,903.75	
464-071-05	1371	38,903.75	
464-071-06	1372	38,903.75	
464-071-07	1373	38,903.75	
464-071-08	1374	38,903.75	
464-071-09	1375	38,903.75	
464-071-10	1376	38,903.75	
464-071-11	1377	38,903.75	
464-071-12	1378	38,903.75	
464-071-13	1379	38,903.75	
464-071-14	1380	38,903.75	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
464-071-15	1381	38,903.75	
464-071-16	1382	38,903.75	
464-071-17	1383	38,903.75	
464-071-18	1384	38,903.75	
464-071-19	1385	38,903.75	
464-071-20	1386	38,903.75	
464-071-21	1387	38,903.75	
464-071-22	1388	38,903.75	
464-071-23	1389	38,903.75	
464-071-24	1390	38,903.75	
464-071-25	1391	38,903.75	
464-071-26	1392	38,903.75	
464-071-27	1393	38,903.75	
464-071-28	1394	38,903.75	
464-071-29	1395	38,903.75	
464-071-30	1396	38,903.75	
464-071-31	1397	38,903.75	
464-071-32	1398	38,895.75	
464-071-33	1399	38,895.75	
464-071-34	1400	38,895.75	
464-071-35	1401	38,895.75	
464-071-36	1402	38,895.75	
464-071-37	1403	38,895.75	
464-071-38	1404	38,895.75	
464-081-01	1405	38,903.75	
464-081-02	1406	38,903.75	
464-081-03	1407	38,903.75	
464-081-04	1408	38,903.75	
464-081-05	1409	38,903.75	
464-081-06	1410	38,903.75	
464-081-07	1411	38,903.75	
464-081-08	1412	38,903.75	
464-081-09	1413	38,903.75	
464-081-10	1414	38,903.75	
464-081-11	1415	38,903.75	
464-081-12	1416	38,903.75	
464-081-13	1417	38,903.75	
464-081-14	1418	38,903.75	
464-081-15	1419	38,903.75	
464-081-16	1420	38,903.75	
464-081-17	1421	38,895.75	
464-081-18	1422	38,895.75	
464-081-19	1423	38,895.75	
464-081-20	1424	38,895.75	
464-081-21	1425	38,895.75	
464-081-22	1426	38,895.75	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
464-081-23	1427	38,895.75	
464-081-24	1428	38,895.75	
464-081-25	1429	38,895.75	
464-081-26	1430	38,895.75	
464-081-27	1431	38,895.75	
464-081-28	1432	38,895.75	
464-081-29	1433	38,895.75	
466-115-04	1434	241,194.30	
466-117-01	1435	53,476.22	
466-117-03	1436	63,199.18	
466-117-04	1437	63,199.18	
478-301-02	1438	21,295.79	
478-301-03	1439	21,295.79	
478-301-04	1440	21,295.79	
478-301-05	1441	21,295.79	
478-301-06	1442	21,295.79	
478-301-07	1443	21,295.79	
478-301-08	1444	21,295.79	
478-301-09	1445	21,295.79	
478-301-10	1446	21,295.79	
478-301-11	1447	21,295.79	
478-301-12	1448	21,295.79	
478-301-13	1449	21,295.79	
478-301-14	1450	21,295.79	
478-301-15	1451	21,295.79	
478-301-16	1452	21,648.63	
478-301-17	1453	21,648.63	
478-301-18	1454	21,648.63	
478-301-19	1455	21,648.63	
478-301-20	1456	21,648.63	
478-301-21	1457	21,648.63	
478-301-22	1458	21,648.63	
478-301-23	1459	21,648.63	
478-301-24	1460	21,648.63	
478-301-25	1461	21,648.63	
478-301-26	1462	21,648.63	
478-301-27	1463	21,648.63	
478-301-28	1464	21,648.63	
478-301-29	1465	21,648.63	
478-311-01	1466	21,295.79	
478-311-02	1467	21,295.79	
478-311-03	1468	21,295.79	
478-311-04	1469	21,295.79	
478-311-05	1470	21,295.79	
478-311-06	1471	21,295.79	
478-311-07	1472	21,295.79	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
478-311-08	1473	21,295.79	
478-311-09	1474	21,295.79	
478-311-10	1475	21,295.79	
478-311-11	1476	21,295.79	
478-311-12	1477	21,295.79	
478-311-13	1478	21,295.79	
478-311-14	1479	21,295.79	
478-311-15	1480	21,295.79	
478-311-16	1481	21,295.79	
478-311-17	1482	21,295.79	
478-311-18	1483	21,295.79	
478-311-19	1484	21,295.79	
478-311-20	1485	21,295.79	
478-311-21	1486	21,295.79	
478-311-22	1487	21,295.79	
478-311-23	1488	21,295.79	
478-321-01	1489	21,295.79	
478-321-02	1490	21,295.79	
478-321-03	1491	21,295.79	
478-321-04	1492	21,295.79	
478-321-05	1493	21,295.79	
478-321-06	1494	21,295.79	
478-321-07	1495	21,295.79	
478-321-08	1496	21,295.79	
478-321-09	1497	21,295.79	
478-321-10	1498	21,295.79	
478-321-11	1499	21,295.79	
478-321-12	1500	21,295.79	
478-321-13	1501	21,295.79	
478-321-14	1502	21,295.79	
478-321-15	1503	21,295.79	
478-321-16	1504	21,295.79	
478-321-17	1505	21,295.79	
478-321-18	1506	21,295.79	
478-321-19	1507	21,295.79	
478-321-20	1508	21,295.79	
478-321-21	1509	21,648.63	
478-321-22	1510	21,648.63	
478-321-23	1511	21,648.63	
478-321-24	1512	21,648.63	
478-321-25	1513	21,648.63	
478-321-26	1514	21,648.63	
478-321-27	1515	21,648.63	
478-321-28	1516	21,648.63	
478-321-29	1517	21,648.63	
478-321-30	1518	21,648.63	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
478-321-31	1519	21,648.63	
478-321-32	1520	21,648.63	
478-321-33	1521	21,648.63	
478-321-34	1522	21,648.63	
478-321-35	1523	21,648.63	
478-321-36	1524	21,648.63	
478-321-37	1525	21,648.63	
478-341-22	1526	24,989.49	
478-341-23	1527	24,989.49	
478-341-24	1528	24,989.49	
478-341-25	1529	24,989.49	
478-341-26	1530	24,989.49	
478-341-27	1531	24,989.49	
478-341-28	1532	24,989.49	
478-341-29	1533	24,989.49	
478-341-30	1534	24,989.49	
478-341-31	1535	24,989.49	
478-341-32	1536	24,989.49	
478-341-33	1537	24,582.21	
478-341-34	1538	24,582.21	
478-341-35	1539	24,582.21	
478-341-36	1540	24,989.49	
478-341-37	1541	24,989.49	
478-341-38	1542	24,989.49	
478-341-39	1543	24,989.49	
478-341-40	1544	24,989.49	
478-341-41	1545	24,989.49	
478-341-42	1546	24,989.49	
478-351-01	1547	24,989.49	
478-351-02	1548	24,989.49	
478-351-03	1549	24,989.49	
478-351-04	1550	24,989.49	
478-351-05	1551	24,989.49	
478-351-06	1552	24,989.49	
478-351-07	1553	24,989.49	
478-351-08	1554	24,989.49	
478-351-09	1555	24,989.49	
478-351-10	1556	24,989.49	
478-351-11	1557	24,989.49	
478-351-12	1558	24,989.49	
478-351-13	1559	24,582.21	
478-351-14	1560	24,582.21	
478-351-15	1561	24,582.21	
478-351-16	1562	24,582.21	
478-351-17	1563	24,582.21	
478-351-18	1564	24,582.21	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
478-351-19	1565	24,582.21	
478-351-20	1566	24,582.21	
478-351-21	1567	24,582.21	
478-351-22	1568	24,582.21	
478-351-23	1569	24,582.21	
478-351-24	1570	24,582.21	
478-351-25	1571	24,582.21	
478-351-26	1572	24,582.21	
478-351-27	1573	24,582.21	
478-351-28	1574	24,582.21	
478-351-29	1575	24,582.21	
478-351-30	1576	24,582.21	
478-351-31	1577	24,582.21	
478-351-32	1578	24,582.21	
478-351-33	1579	24,582.21	
478-351-34	1580	24,582.21	
478-351-35	1581	24,582.21	
478-351-36	1582	24,582.21	
478-351-37	1583	24,582.21	
478-351-38	1584	24,582.21	
478-351-39	1585	24,582.21	
478-351-40	1586	24,582.21	
478-351-41	1587	24,582.21	
478-351-42	1588	24,582.21	
478-351-43	1589	24,582.21	
478-361-01	1590	28,525.63	
478-361-02	1591	28,525.63	
478-361-03	1592	28,525.63	
478-361-04	1593	28,525.63	
478-361-05	1594	28,525.63	
478-361-06	1595	28,525.63	
478-361-07	1596	28,525.63	
478-361-08	1597	28,525.63	
478-361-09	1598	28,525.63	
478-361-10	1599	28,525.63	
478-361-11	1600	28,525.63	
478-361-12	1601	28,525.63	
478-361-13	1602	28,998.24	
478-361-14	1603	28,998.24	
478-361-15	1604	28,998.24	
478-361-16	1605	28,998.24	
478-361-17	1606	28,998.24	
478-361-18	1607	28,525.63	
478-361-19	1608	28,525.63	
478-361-20	1609	28,525.63	
478-361-21	1610	28,525.63	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
478-361-22	1611	28,525.63	
478-361-23	1612	28,998.24	
478-361-24	1613	28,998.24	
478-361-25	1614	28,998.24	
478-361-26	1615	28,998.24	
478-361-27	1616	28,998.24	
478-361-28	1617	28,998.24	
478-361-29	1618	28,998.24	
478-361-30	1619	28,998.24	
478-361-31	1620	28,998.24	
478-361-32	1621	28,998.24	
478-371-01	1622	28,998.24	
478-371-02	1623	28,998.24	
478-371-03	1624	28,998.24	
478-371-04	1625	28,998.24	
478-371-05	1626	28,998.24	
478-371-06	1627	28,525.63	
478-371-07	1628	28,525.63	
478-371-08	1629	28,525.63	
478-371-09	1630	28,525.63	
478-371-10	1631	28,525.63	
478-371-11	1632	28,525.63	
478-371-12	1633	28,998.24	
478-371-13	1634	28,998.24	
478-371-14	1635	28,998.24	
478-371-15	1636	28,998.24	
478-371-16	1637	28,998.24	
478-371-18	1638	28,998.24	
478-371-19	1639	28,998.24	
478-371-20	1640	28,998.24	
478-371-21	1641	28,998.24	
478-371-22	1642	28,998.24	
478-371-23	1643	28,998.24	
478-371-24	1644	28,998.24	
478-371-25	1645	28,998.24	
478-371-26	1646	28,998.24	
478-371-27	1647	28,998.24	
478-371-28	1648	28,998.24	
478-371-29	1649	28,998.24	
478-371-30	1650	28,998.24	
478-371-31	1651	28,998.24	
478-381-03	1652	22,067.76	
478-381-04	1653	22,067.76	
478-381-05	1654	22,067.76	
478-381-06	1655	22,067.76	
478-381-07	1656	22,067.76	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
478-381-08	1657	22,067.76	
478-381-09	1658	22,067.76	
478-381-10	1659	22,067.76	
478-381-11	1660	22,067.76	
478-381-12	1661	22,067.76	
478-381-13	1662	22,067.76	
478-381-14	1663	22,067.76	
478-381-15	1664	22,067.76	
478-381-16	1665	22,067.76	
478-381-17	1666	22,067.76	
478-381-18	1667	22,067.76	
478-381-47	1668	22,067.76	
478-381-48	1669	22,067.76	
478-381-49	1670	22,067.76	
478-381-50	1671	22,067.76	
478-381-51	1672	22,067.76	
478-391-01	1673	21,967.95	
478-391-02	1674	21,967.95	
478-391-03	1675	21,967.95	
478-391-04	1676	21,967.95	
478-391-05	1677	21,967.95	
478-391-06	1678	21,967.95	
478-391-07	1679	21,967.95	
478-391-08	1680	21,967.95	
478-391-09	1681	21,967.95	
478-391-10	1682	22,331.91	
478-391-11	1683	22,331.91	
478-391-12	1684	22,331.91	
478-391-13	1685	22,331.91	
478-391-14	1686	22,331.91	
478-391-15	1687	22,331.91	
478-391-16	1688	22,331.91	
478-391-17	1689	22,331.91	
478-391-18	1690	22,331.91	
478-391-19	1691	22,331.91	
478-391-20	1692	22,331.91	
478-391-21	1693	22,331.91	
478-391-22	1694	22,331.91	
478-391-23	1695	22,331.91	
478-391-24	1696	22,331.91	
478-391-25	1697	22,331.91	
478-391-26	1698	22,331.91	
478-391-27	1699	22,331.91	
478-391-28	1700	22,331.91	
478-391-29	1701	22,331.91	
478-391-30	1702	22,331.91	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
478-391-31	1703	22,331.91	
478-391-32	1704	21,967.95	
478-391-33	1705	21,967.95	
478-391-34	1706	21,967.95	
478-391-35	1707	21,967.95	
478-391-36	1708	21,967.95	
478-391-37	1709	21,967.95	
478-391-38	1710	21,967.95	
478-391-39	1711	21,967.95	
478-391-40	1712	22,331.91	
478-391-41	1713	22,331.91	
478-391-42	1714	22,331.91	
478-391-43	1715	22,331.91	
478-391-44	1716	22,331.91	
478-391-45	1717	22,331.92	
478-391-46	1718	22,331.92	
478-391-47	1719	22,331.92	
478-391-48	1720	22,331.92	
478-391-49	1721	22,331.92	
478-391-50	1722	22,331.92	
478-391-51	1723	22,331.92	
478-401-01	1724	21,967.95	
478-401-02	1725	21,967.95	
478-401-03	1726	21,967.95	
478-401-04	1727	21,967.95	
478-401-05	1728	21,967.95	
478-401-06	1729	21,967.95	
478-401-07	1730	21,967.95	
478-401-08	1731	21,967.95	
478-401-09	1732	21,967.95	
478-401-10	1733	21,967.95	
478-401-11	1734	21,967.95	
478-401-12	1735	22,067.76	
478-401-13	1736	22,067.76	
478-401-14	1737	22,067.76	
478-401-15	1738	22,067.76	
478-401-16	1739	22,067.76	
478-401-17	1740	22,067.76	
478-401-18	1741	22,067.76	
478-401-19	1742	22,067.76	
478-401-20	1743	22,067.76	
478-401-21	1744	22,067.76	
478-401-22	1745	22,067.76	
478-401-23	1746	22,067.76	
478-401-24	1747	22,067.76	
478-401-25	1748	22,067.76	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
478-401-26	1749	22,067.76	
478-401-27	1750	22,067.76	
478-401-28	1751	22,067.76	
478-401-29	1752	21,967.95	
478-401-30	1753	21,967.95	
478-401-31	1754	21,967.95	
478-401-32	1755	21,967.95	
478-401-33	1756	21,967.95	
478-401-34	1757	21,967.95	
478-401-35	1758	21,967.95	
478-401-36	1759	21,967.95	
478-401-37	1760	21,967.95	
478-401-38	1761	21,967.95	
478-401-39	1762	21,967.95	
478-401-40	1763	21,967.95	
478-432-09	1764	22,783.73	
478-432-10	1765	22,783.73	
478-432-11	1766	22,783.73	
478-432-12	1767	22,783.73	
478-433-01	1768	22,783.73	
478-433-02	1769	22,783.73	
478-433-03	1770	22,783.73	
478-433-04	1771	22,783.73	
478-433-05	1772	22,783.73	
478-433-06	1773	22,783.74	
478-433-07	1774	22,783.74	
478-433-08	1775	22,783.74	
478-433-09	1776	22,783.74	
478-433-10	1777	22,783.74	
478-433-11	1778	22,783.74	
478-433-12	1779	22,783.74	
478-433-13	1780	22,783.74	
478-433-14	1781	22,783.74	
478-433-15	1782	22,783.74	
478-433-16	1783	22,783.74	
478-433-17	1784	22,783.74	
478-433-18	1785	22,783.74	
478-433-19	1786	22,783.74	
478-433-20	1787	22,783.74	
478-433-21	1788	22,783.74	
478-433-22	1789	22,783.74	
478-433-23	1790	22,783.74	
478-433-24	1791	22,783.74	
478-433-25	1792	22,783.74	
478-433-26	1793	22,783.74	
478-433-27	1794	22,783.74	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
478-433-28	1795	22,783.74	
478-433-29	1796	22,783.74	
478-433-30	1797	22,783.74	
478-433-31	1798	22,783.74	
478-433-32	1799	22,783.74	
478-433-33	1800	22,783.74	
478-433-34	1801	22,783.74	
478-433-35	1802	22,783.74	
478-433-36	1803	22,783.74	
478-433-37	1804	22,783.74	
478-433-38	1805	22,783.74	
478-433-39	1806	22,783.74	
478-433-40	1807	22,783.74	
478-433-41	1808	22,783.74	
478-433-42	1809	22,783.74	
478-433-43	1810	22,783.74	
478-433-44	1811	22,783.74	
478-433-45	1812	22,783.74	
478-433-46	1813	22,783.74	
478-433-47	1814	22,783.74	
478-433-48	1815	22,783.74	
478-433-49	1816	22,783.74	
478-433-50	1817	22,783.74	
478-433-51	1818	22,783.74	
478-433-52	1819	22,783.74	
481-101-01	1820	14,768.07	
481-101-02	1821	14,768.07	
481-101-03	1822	14,768.08	
481-101-04	1823	14,768.08	
481-101-05	1824	14,768.08	
481-101-06	1825	14,768.08	
481-101-07	1826	14,768.08	
481-101-08	1827	14,768.08	
481-101-09	1828	14,768.08	
481-101-10	1829	14,768.08	
481-101-11	1830	14,768.08	
481-102-01	1831	14,768.08	
481-102-02	1832	14,768.08	
481-102-03	1833	14,768.08	
481-102-04	1834	14,768.08	
481-102-05	1835	14,768.08	
481-102-06	1836	14,768.08	
481-102-07	1837	14,768.08	
481-102-08	1838	14,768.08	
481-102-09	1839	14,768.08	
481-102-10	1840	14,768.08	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
481-102-11	1841	14,768.08	
481-102-12	1842	14,885.57	
481-102-13	1843	14,885.57	
481-102-14	1844	14,885.57	
481-102-15	1845	14,885.57	
481-102-16	1846	14,885.57	
481-102-17	1847	14,885.57	
481-102-18	1848	14,768.08	
481-102-19	1849	14,768.08	
481-102-20	1850	14,768.08	
481-102-21	1851	14,768.08	
481-102-22	1852	14,768.08	
481-103-01	1853	14,768.08	
481-103-02	1854	14,768.08	
481-103-03	1855	14,768.08	
481-103-04	1856	14,768.08	
481-103-05	1857	14,768.08	
481-103-06	1858	14,768.08	
481-103-07	1859	14,885.57	
481-103-08	1860	14,885.57	
481-103-09	1861	14,885.57	
481-103-10	1862	14,885.57	
481-103-11	1863	14,885.57	
481-103-12	1864	14,885.57	
481-103-13	1865	14,885.57	
481-103-14	1866	14,885.57	
481-103-15	1867	14,885.57	
481-103-16	1868	14,885.57	
481-103-17	1869	14,885.57	
481-103-18	1870	14,768.08	
481-103-19	1871	14,768.08	
481-103-20	1872	14,768.08	
481-103-21	1873	14,885.57	
481-104-01	1874	14,885.57	
481-104-02	1875	14,885.57	
481-104-03	1876	14,885.57	
481-104-04	1877	14,885.57	
481-104-05	1878	14,885.57	
481-104-06	1879	14,885.57	
481-104-07	1880	14,885.57	
481-104-08	1881	14,885.57	
481-104-09	1882	14,885.57	
481-111-01	1883	13,860.23	
481-111-02	1884	13,860.23	
481-111-03	1885	13,860.23	
481-111-04	1886	13,860.23	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
481-111-05	1887	13,860.23	
481-111-06	1888	13,860.23	
481-111-07	1889	13,860.23	
481-111-08	1890	13,860.23	
481-111-09	1891	13,860.23	
481-111-10	1892	13,860.23	
481-111-11	1893	13,860.23	
481-111-12	1894	13,860.23	
481-111-13	1895	13,860.23	
481-111-14	1896	13,860.23	
481-111-15	1897	13,860.23	
481-112-01	1898	13,860.23	
481-112-02	1899	13,860.23	
481-112-03	1900	13,860.23	
481-112-04	1901	13,860.23	
481-112-05	1902	13,860.23	
481-112-06	1903	13,860.23	
481-112-07	1904	13,860.23	
481-112-08	1905	13,860.23	
481-112-09	1906	13,860.23	
481-112-10	1907	13,860.23	
481-112-11	1908	13,860.23	
481-112-12	1909	13,860.23	
481-112-13	1910	13,860.23	
481-112-14	1911	13,860.23	
481-112-15	1912	13,860.23	
481-112-16	1913	13,860.23	
481-112-17	1914	13,860.23	
481-112-18	1915	13,860.23	
481-112-19	1916	13,860.23	
481-112-20	1917	13,860.23	
481-112-21	1918	13,860.23	
481-112-22	1919	13,927.67	
481-112-23	1920	13,927.67	
481-112-24	1921	13,927.67	
481-112-25	1922	13,927.67	
481-112-26	1923	13,927.67	
481-112-27	1924	13,927.67	
481-112-28	1925	13,927.67	
481-112-29	1926	13,927.67	
481-112-30	1927	13,927.66	
481-112-31	1928	13,927.66	
481-112-32	1929	13,927.66	
481-113-01	1930	13,927.67	
481-113-02	1931	13,927.67	
481-113-03	1932	13,927.67	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
481-113-04	1933	13,927.67	
481-113-05	1934	13,927.67	
481-113-06	1935	13,927.67	
481-113-07	1936	13,927.67	
481-113-08	1937	13,927.67	
481-113-09	1938	13,927.67	
481-113-10	1939	13,927.67	
481-113-11	1940	13,927.67	
481-113-12	1941	13,927.67	
481-113-13	1942	13,860.23	
481-113-14	1943	13,860.23	
481-113-15	1944	13,860.23	
481-113-16	1945	13,860.23	
481-113-17	1946	13,860.23	
481-113-18	1947	13,860.23	
481-113-19	1948	13,860.23	
481-113-20	1949	13,927.67	
481-113-21	1950	13,927.67	
481-113-22	1951	13,927.67	
481-113-23	1952	13,927.67	
481-113-24	1953	13,927.67	
481-113-25	1954	13,927.67	
481-113-26	1955	13,927.67	
481-113-27	1956	13,927.67	
481-113-28	1957	13,927.67	
481-113-29	1958	13,927.67	
481-113-30	1959	13,927.67	
481-113-31	1960	13,927.66	
481-114-01	1961	13,927.66	
481-114-02	1962	13,927.66	
481-114-03	1963	13,927.66	
481-114-04	1964	13,927.66	
481-114-05	1965	13,927.66	
481-114-06	1966	13,927.66	
481-114-07	1967	13,927.66	
481-114-08	1968	13,927.66	
481-114-09	1969	13,927.66	
481-114-10	1970	13,927.66	
481-114-11	1971	13,927.66	
481-114-12	1972	13,927.66	
481-114-13	1973	13,927.66	
481-114-14	1974	13,927.66	
481-121-02	1975	12,807.76	
481-121-03	1976	12,807.76	
481-121-04	1977	12,807.76	
481-121-05	1978	12,807.76	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
481-121-06	1979	12,807.76	
481-121-07	1980	12,807.76	
481-121-08	1981	12,807.76	
481-121-09	1982	12,807.76	
481-121-10	1983	12,807.76	
481-121-11	1984	12,807.76	
481-121-12	1985	12,807.76	
481-121-13	1986	12,807.76	
481-121-14	1987	12,807.76	
481-121-16	1988	12,807.76	
481-122-01	1989	12,807.76	
481-122-02	1990	12,807.76	
481-122-03	1991	12,807.76	
481-122-04	1992	12,807.76	
481-122-05	1993	12,807.76	
481-122-06	1994	12,807.76	
481-122-07	1995	12,807.76	
481-122-08	1996	12,807.76	
481-122-09	1997	12,807.76	
481-122-10	1998	12,807.76	
481-122-11	1999	12,807.76	
481-122-12	2000	12,807.76	
481-122-13	2001	12,807.76	
481-122-14	2002	12,807.76	
481-122-15	2003	12,807.76	
481-122-16	2004	12,807.76	
481-122-17	2005	12,807.76	
481-122-18	2006	12,807.76	
481-122-19	2007	12,807.76	
481-122-20	2008	12,807.76	
481-122-21	2009	12,807.76	
481-122-22	2010	12,807.76	
481-122-23	2011	12,807.76	
481-122-24	2012	12,816.06	
481-122-25	2013	12,816.06	
481-122-26	2014	12,816.06	
481-122-27	2015	12,816.06	
481-122-28	2016	12,816.06	
481-122-29	2017	12,816.06	
481-122-30	2018	12,816.06	
481-122-31	2019	12,816.06	
481-122-32	2020	12,816.06	
481-123-01	2021	12,816.06	
481-123-02	2022	12,816.06	
481-123-03	2023	12,816.06	
481-123-04	2024	12,816.06	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
481-123-05	2025	12,816.06	
481-123-06	2026	12,816.06	
481-123-07	2027	12,816.06	
481-123-08	2028	12,816.06	
481-123-09	2029	12,807.76	
481-123-10	2030	12,807.76	
481-123-11	2031	12,807.76	
481-123-12	2032	12,807.76	
481-123-13	2033	12,807.76	
481-123-14	2034	12,807.76	
481-123-15	2035	12,807.76	
481-123-16	2036	12,807.76	
481-123-17	2037	12,807.76	
481-123-18	2038	12,816.06	
481-123-19	2039	12,816.06	
481-123-20	2040	12,816.06	
481-123-21	2041	12,816.06	
481-123-22	2042	12,816.06	
481-123-23	2043	12,816.06	
481-123-24	2044	12,816.06	
481-123-25	2045	12,816.06	
481-123-26	2046	12,816.06	
481-123-27	2047	12,816.06	
481-123-28	2048	12,816.06	
481-123-29	2049	12,816.06	
481-123-30	2050	12,816.06	
481-123-31	2051	12,816.06	
481-123-32	2052	12,816.06	
481-123-33	2053	12,816.06	
481-123-34	2054	12,816.06	
481-124-01	2055	12,816.06	
481-124-02	2056	12,816.06	
481-124-03	2057	12,816.06	
481-124-04	2058	12,816.06	
481-124-05	2059	12,816.06	
481-124-06	2060	12,816.06	
481-124-07	2061	12,816.06	
481-124-08	2062	12,816.06	
481-124-09	2063	12,816.06	
481-124-10	2064	12,816.06	
481-124-11	2065	12,816.06	
481-124-12	2066	12,816.06	
481-124-13	2067	12,816.06	
481-124-14	2068	15,095.05	
481-124-15	2069	15,095.05	
481-124-16	2070	15,095.05	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
481-124-17	2071	15,095.05	
481-124-18	2072	15,095.05	
481-124-19	2073	15,095.05	
481-124-20	2074	15,095.05	
481-124-21	2075	15,095.05	
481-124-22	2076	15,095.05	
481-124-23	2077	15,095.05	
481-124-24	2078	15,095.05	
481-124-25	2079	15,095.05	
481-124-26	2080	15,095.05	
481-124-27	2081	15,095.05	
481-124-28	2082	15,095.05	
481-124-29	2083	15,095.05	
481-124-30	2084	15,095.05	
481-124-31	2085	15,095.05	
481-124-32	2086	15,323.95	
481-124-33	2087	15,323.95	
481-124-34	2088	15,323.95	
481-124-35	2089	15,323.95	
481-124-36	2090	15,323.95	
481-124-37	2091	15,323.95	
481-124-38	2092	15,323.95	
481-124-39	2093	15,323.95	
481-131-01	2094	15,323.95	
481-131-02	2095	15,323.95	
481-131-03	2096	15,323.95	
481-131-04	2097	15,323.95	
481-131-05	2098	15,323.95	
481-131-06	2099	15,323.95	
481-131-07	2100	15,323.95	
481-131-08	2101	15,323.95	
481-131-09	2102	15,323.95	
481-131-10	2103	15,323.95	
481-131-11	2104	15,323.95	
481-131-12	2105	15,323.95	
481-131-13	2106	15,095.05	
481-131-14	2107	15,095.05	
481-131-15	2108	15,095.05	
481-131-16	2109	15,095.05	
481-131-17	2110	15,095.05	
481-131-18	2111	15,095.05	
481-131-19	2112	15,095.05	
481-131-20	2113	15,095.05	
481-131-21	2114	15,095.05	
481-131-22	2115	15,095.05	
481-131-23	2116	15,095.05	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
481-131-24	2117	15,095.05	
481-131-25	2118	15,095.05	
481-131-26	2119	15,095.05	
481-131-27	2120	15,095.05	
481-131-28	2121	15,095.05	
481-131-29	2122	15,095.05	
481-131-30	2123	15,095.05	
481-131-31	2124	15,095.05	
481-131-32	2125	15,323.95	
481-131-33	2126	15,323.95	
481-131-34	2127	15,323.95	
481-131-35	2128	15,323.95	
481-131-36	2129	15,323.95	
481-131-37	2130	15,323.95	
481-131-38	2131	15,323.95	
481-131-39	2132	15,323.95	
481-131-40	2133	15,323.95	
481-131-41	2134	15,323.95	
481-131-42	2135	15,323.95	
481-131-43	2136	15,323.95	
481-131-44	2137	15,323.95	
481-131-45	2138	15,323.95	
481-131-46	2139	15,323.95	
481-131-47	2140	15,323.95	
481-131-48	2141	15,323.95	
481-131-49	2142	15,323.95	
481-131-50	2143	15,323.95	
481-131-51	2144	15,323.95	
481-131-52	2145	15,323.95	
481-131-53	2146	15,323.95	
481-131-54	2147	15,323.95	
481-131-55	2148	15,323.95	
481-131-56	2149	15,323.95	
481-131-57	2150	15,323.95	
481-131-58	2151	15,323.95	
481-131-59	2152	15,323.95	
481-131-60	2153	15,323.95	
481-131-61	2154	15,323.95	
481-131-62	2155	15,323.95	
481-131-63	2156	15,323.95	
481-131-64	2157	15,323.95	
481-131-65	2158	15,323.95	
481-131-66	2159	15,323.95	
481-131-67	2160	15,323.95	
481-131-68	2161	15,323.95	
481-131-69	2162	15,323.95	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
481-142-07	2163	47,908.26	
481-142-08	2164	47,908.26	
481-142-09	2165	47,908.30	
481-142-10	2166	47,908.30	
481-142-11	2167	47,908.30	
481-142-14	2168	47,908.26	
481-142-19	2169	47,908.30	
481-142-20	2170	47,908.30	
481-142-21	2171	47,908.30	
481-142-22	2172	47,908.30	
481-142-23	2173	47,908.30	
481-142-24	2174	47,908.30	
481-142-25	2175	47,908.30	
481-142-26	2176	47,908.30	
481-142-27	2177	47,908.30	
481-142-28	2178	47,908.30	
481-142-29	2179	47,908.30	
481-142-30	2180	47,908.30	
481-142-31	2181	47,908.30	
481-142-32	2182	47,908.30	
481-142-33	2183	47,908.30	
481-142-34	2184	47,908.30	
481-142-35	2185	47,908.30	
481-142-38	2186	47,908.30	
481-142-39	2187	47,908.30	
481-142-40	2188	47,908.30	
481-143-01	2189	47,908.30	
481-143-02	2190	47,908.30	
481-143-03	2191	47,908.30	
530-211-01	2192	3,157.45	
530-211-02	2193	3,157.45	
530-211-03	2194	3,157.45	
530-211-04	2195	3,157.45	
530-211-06	2196	3,157.45	
530-211-07	2197	3,157.45	
530-211-09	2198	3,157.45	
530-211-10	2199	3,157.45	
530-211-11	2200	3,157.45	
530-211-13	2201	3,157.45	
530-211-14	2202	3,157.45	
530-211-15	2203	3,157.45	
530-211-16	2204	3,157.45	
530-211-17	2205	3,157.45	
530-211-18	2206	3,157.45	
530-211-19	2207	3,157.45	
530-211-20	2208	3,157.45	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-211-21	2209	3,157.45	
530-211-22	2210	3,157.45	
530-211-23	2211	3,157.45	
530-211-24	2212	3,157.45	
530-211-26	2213	3,157.45	
530-211-27	2214	3,157.45	
530-211-28	2215	3,157.45	
530-211-30	2216	3,157.45	
530-211-31	2217	3,157.45	
530-211-33	2218	3,157.45	
530-211-34	2219	3,157.45	
530-211-35	2220	3,157.45	
530-211-36	2221	3,157.45	
530-211-37	2222	3,157.45	
530-211-38	2223	3,157.45	
530-211-39	2224	3,157.45	
530-211-40	2225	3,157.45	
530-211-41	2226	3,157.45	
530-211-42	2227	3,157.45	
530-211-43	2228	3,157.45	
530-211-44	2229	3,157.45	
530-211-45	2230	3,157.45	
530-211-46	2231	3,157.45	
530-211-47	2232	3,157.45	
530-211-48	2233	3,157.45	
530-212-01	2234	3,347.44	
530-212-02	2235	3,347.44	
530-212-03	2236	3,347.44	
530-212-04	2237	3,347.44	
530-212-05	2238	3,347.44	
530-212-06	2239	3,347.44	
530-212-07	2240	3,347.44	
530-212-08	2241	3,347.44	
530-212-09	2242	3,347.44	
530-212-10	2243	3,347.44	
530-212-11	2244	3,347.44	
530-212-12	2245	3,347.44	
530-212-13	2246	3,347.44	
530-212-14	2247	3,347.44	
530-212-15	2248	3,347.44	
530-212-16	2249	3,347.44	
530-212-17	2250	3,347.44	
530-212-18	2251	3,347.44	
530-212-19	2252	3,347.44	
530-212-20	2253	3,347.44	
530-212-21	2254	3,347.44	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-212-22	2255	3,347.44	
530-212-23	2256	3,347.44	
530-212-24	2257	3,347.44	
530-212-28	2258	3,347.44	
530-212-29	2259	3,347.44	
530-212-30	2260	3,347.44	
530-212-31	2261	3,347.44	
530-221-01	2262	4,129.01	
530-221-02	2263	4,129.01	
530-221-03	2264	4,129.01	
530-221-04	2265	4,129.01	
530-221-05	2266	4,129.01	
530-221-06	2267	4,129.01	
530-221-07	2268	4,129.01	
530-221-08	2269	4,129.01	
530-221-09	2270	4,129.01	
530-221-10	2271	4,129.01	
530-221-11	2272	4,129.01	
530-221-12	2273	4,129.01	
530-221-15	2274	4,129.01	
530-221-16	2275	4,129.01	
530-221-17	2276	4,129.01	
530-221-18	2277	4,129.01	
530-221-19	2278	4,129.01	
530-221-20	2279	4,129.01	
530-221-21	2280	4,129.01	
530-221-22	2281	4,129.01	
530-221-23	2282	4,129.01	
530-221-24	2283	4,129.01	
530-221-25	2284	4,129.01	
530-221-26	2285	4,129.01	
530-221-27	2286	4,129.01	
530-221-28	2287	4,129.01	
530-221-29	2288	4,129.01	
530-221-31	2289	4,129.01	
530-221-32	2290	4,129.01	
530-221-33	2291	4,129.01	
530-221-34	2292	4,129.01	
530-221-35	2293	4,129.01	
530-221-36	2294	4,129.01	
530-221-37	2295	4,129.01	
530-221-38	2296	4,129.01	
530-221-39	2297	4,129.01	
530-221-40	2298	4,129.01	
530-221-41	2299	4,129.01	
530-221-42	2300	4,129.01	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-221-43	2301	4,129.01	
530-221-44	2302	4,129.01	
530-221-45	2303	4,129.01	
530-221-46	2304	4,129.01	
530-221-47	2305	4,129.01	
530-221-48	2306	4,129.01	
530-221-49	2307	4,129.01	
530-221-50	2308	4,129.01	
530-221-51	2309	4,129.01	
530-221-52	2310	4,129.01	
530-221-53	2311	4,129.01	
530-221-54	2312	4,129.01	
530-221-55	2313	4,129.01	
530-221-56	2314	4,129.01	
530-231-02	2315	2,812.99	
530-231-03	2316	2,812.99	
530-231-05	2317	2,812.99	
530-231-06	2318	2,812.99	
530-231-07	2319	2,812.99	
530-231-09	2320	2,812.99	
530-231-10	2321	2,812.99	
530-231-11	2322	2,812.99	
530-231-12	2323	2,812.99	
530-231-13	2324	2,812.99	
530-231-15	2325	2,812.99	
530-231-16	2326	2,812.99	
530-231-17	2327	2,812.99	
530-231-20	2328	2,982.19	
530-231-21	2329	2,982.19	
530-231-22	2330	2,982.19	
530-231-23	2331	2,982.19	
530-231-24	2332	2,982.19	
530-231-25	2333	2,982.19	
530-231-26	2334	2,982.19	
530-231-27	2335	2,982.19	
530-231-28	2336	2,982.19	
530-231-31	2337	2,982.19	
530-231-32	2338	2,982.19	
530-231-33	2339	2,982.19	
530-231-34	2340	2,982.19	
530-231-35	2341	2,982.19	
530-231-36	2342	2,982.19	
530-231-37	2343	2,982.19	
530-231-38	2344	2,982.19	
530-231-39	2345	2,982.19	
530-231-40	2346	2,982.19	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-231-42	2347	2,982.19	
530-231-43	2348	2,982.19	
530-231-44	2349	2,982.19	
530-231-45	2350	2,982.19	
530-231-46	2351	2,982.19	
530-231-47	2352	2,982.19	
530-231-48	2353	2,982.19	
530-231-51	2354	2,812.99	
530-231-52	2355	2,812.99	
530-231-53	2356	2,812.99	
530-231-54	2357	2,812.99	
530-231-55	2358	2,812.99	
530-231-56	2359	2,812.99	
530-231-57	2360	2,812.99	
530-231-58	2361	2,812.99	
530-231-59	2362	2,812.99	
530-231-60	2363	2,812.99	
530-231-62	2364	2,812.99	
530-231-63	2365	2,812.99	
530-231-64	2366	2,812.99	
530-231-68	2367	3,053.20	
530-231-69	2368	3,053.20	
530-231-70	2369	3,053.20	
530-231-71	2370	3,053.20	
530-231-72	2371	3,053.20	
530-231-73	2372	3,053.20	
530-231-74	2373	3,053.20	
530-231-75	2374	3,053.20	
530-231-76	2375	3,053.20	
530-231-79	2376	3,053.20	
530-231-80	2377	3,053.20	
530-231-81	2378	3,053.20	
530-231-82	2379	3,053.20	
530-231-83	2380	3,053.20	
530-231-84	2381	3,053.20	
530-241-02	2382	3,053.20	
530-241-03	2383	3,053.20	
530-241-04	2384	3,053.20	
530-241-05	2385	3,053.20	
530-241-06	2386	3,053.20	
530-241-07	2387	3,053.20	
530-241-08	2388	3,053.20	
530-241-12	2389	3,082.58	
530-241-13	2390	3,082.58	
530-241-14	2391	3,082.58	
530-241-15	2392	3,082.58	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-241-16	2393	3,082.58	
530-241-17	2394	3,082.58	
530-241-18	2395	3,082.58	
530-241-19	2396	3,082.58	
530-241-22	2397	3,053.20	
530-241-23	2398	3,053.20	
530-241-24	2399	3,053.20	
530-241-25	2400	3,053.20	
530-241-26	2401	3,053.20	
530-241-27	2402	3,053.20	
530-241-28	2403	3,053.20	
530-241-29	2404	3,053.20	
530-241-30	2405	3,053.20	
530-241-31	2406	3,053.20	
530-241-32	2407	3,053.20	
530-241-33	2408	3,053.20	
530-241-34	2409	3,053.20	
530-241-35	2410	3,053.20	
530-241-36	2411	3,053.20	
530-241-37	2412	3,053.20	
530-242-02	2413	3,082.58	
530-242-03	2414	3,082.58	
530-242-04	2415	3,082.58	
530-242-05	2416	3,082.58	
530-242-06	2417	3,082.58	
530-242-07	2418	3,236.88	
530-242-08	2419	3,236.88	
530-242-09	2420	3,236.88	
530-242-11	2421	3,236.88	
530-242-12	2422	3,236.88	
530-242-13	2423	3,236.88	
530-242-15	2424	3,236.88	
530-242-16	2425	3,236.88	
530-242-17	2426	3,236.88	
530-242-18	2427	3,236.88	
530-242-20	2428	3,236.88	
530-242-23	2429	3,236.88	
530-242-24	2430	3,236.88	
530-242-25	2431	3,082.58	
530-242-27	2432	3,082.58	
530-242-28	2433	3,082.58	
530-242-29	2434	3,082.58	
530-242-30	2435	3,082.58	
530-242-31	2436	3,082.58	
530-242-32	2437	3,082.58	
530-242-33	2438	3,082.58	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-242-36	2439	3,082.58	
530-242-37	2440	3,082.58	
530-242-38	2441	3,082.58	
530-242-40	2442	3,236.88	
530-242-41	2443	3,236.88	
530-242-42	2444	3,236.88	
530-242-44	2445	3,236.88	
530-242-45	2446	3,236.88	
530-242-47	2447	3,236.88	
530-242-48	2448	3,236.88	
530-242-50	2449	3,236.88	
530-242-51	2450	3,236.88	
530-242-52	2451	3,236.88	
530-242-53	2452	3,236.88	
530-242-54	2453	3,236.88	
530-242-55	2454	3,082.58	
530-242-57	2455	3,082.58	
530-242-58	2456	3,082.58	
530-242-59	2457	3,082.58	
530-251-01	2458	2,639.51	
530-251-02	2459	2,639.50	
530-251-03	2460	2,639.51	
530-251-04	2461	2,639.51	
530-251-05	2462	2,639.51	
530-251-06	2463	2,639.50	
530-251-07	2464	2,639.50	
530-251-08	2465	2,639.51	
530-251-10	2466	2,639.51	
530-251-11	2467	2,639.51	
530-251-12	2468	2,639.50	
530-251-13	2469	2,639.50	
530-251-14	2470	2,639.51	
530-251-15	2471	2,639.51	
530-251-16	2472	2,639.51	
530-251-17	2473	2,639.50	
530-251-18	2474	2,639.50	
530-251-21	2475	2,639.51	
530-251-22	2476	2,639.51	
530-251-23	2477	2,639.50	
530-251-24	2478	2,639.50	
530-251-26	2479	2,639.50	
530-251-28	2480	2,639.50	
530-251-30	2481	2,639.50	
530-251-31	2482	2,639.50	
530-251-32	2483	2,639.50	
530-251-33	2484	2,639.50	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-251-35	2485	2,639.50	
530-251-36	2486	2,639.50	
530-251-38	2487	2,639.50	
530-251-39	2488	2,639.50	
530-251-41	2489	2,639.50	
530-251-42	2490	2,639.50	
530-251-43	2491	2,639.50	
530-251-44	2492	2,639.50	
530-251-47	2493	2,639.50	
530-251-48	2494	2,639.50	
530-251-49	2495	2,639.50	
530-251-50	2496	2,639.50	
530-251-52	2497	2,639.50	
530-251-53	2498	2,639.50	
530-251-55	2499	2,639.50	
530-251-56	2500	2,639.50	
530-251-57	2501	2,639.50	
530-251-58	2502	2,639.50	
530-251-59	2503	2,639.50	
530-251-62	2504	2,639.50	
530-252-15	2505	2,798.34	
530-252-16	2506	2,798.34	
530-252-17	2507	2,798.34	
530-252-18	2508	2,798.34	
530-252-19	2509	2,798.34	
530-252-21	2510	2,798.34	
530-252-22	2511	2,798.34	
530-252-23	2512	2,798.34	
530-252-24	2513	2,798.34	
530-252-25	2514	2,798.34	
530-252-26	2515	2,798.34	
530-252-27	2516	2,798.34	
530-252-28	2517	2,798.34	
530-252-30	2518	2,798.34	
530-252-31	2519	2,798.34	
530-252-32	2520	2,798.34	
530-252-33	2521	2,798.34	
530-252-34	2522	2,798.34	
530-252-35	2523	2,798.34	
530-252-36	2524	2,798.34	
530-252-37	2525	2,798.34	
530-252-38	2526	2,798.34	
530-252-40	2527	2,798.34	
530-252-41	2528	2,798.34	
530-252-42	2529	2,798.34	
530-252-43	2530	2,798.34	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-252-44	2531	2,798.34	
530-252-45	2532	2,798.34	
530-252-46	2533	2,798.34	
530-252-47	2534	2,798.34	
530-252-49	2535	2,798.34	
530-252-50	2536	2,798.34	
530-252-51	2537	2,798.34	
530-252-52	2538	2,798.34	
530-261-01	2539	3,691.91	
530-261-02	2540	3,691.91	
530-261-03	2541	3,691.91	
530-261-04	2542	3,691.91	
530-261-05	2543	3,656.72	
530-261-06	2544	3,656.72	
530-261-07	2545	3,656.72	
530-261-08	2546	3,656.72	
530-261-09	2547	3,656.72	
530-261-10	2548	3,656.72	
530-261-11	2549	3,656.72	
530-261-12	2550	3,656.72	
530-261-13	2551	3,656.72	
530-261-14	2552	3,656.72	
530-261-15	2553	3,656.72	
530-261-16	2554	3,656.72	
530-261-17	2555	3,656.72	
530-261-18	2556	3,656.72	
530-261-19	2557	3,656.72	
530-261-20	2558	3,656.72	
530-261-21	2559	3,656.72	
530-261-22	2560	3,656.72	
530-261-23	2561	3,656.72	
530-261-30	2562	3,691.91	
530-261-31	2563	3,691.91	
530-261-32	2564	3,691.91	
530-261-33	2565	3,691.91	
530-261-34	2566	3,691.91	
530-261-35	2567	3,691.91	
530-261-36	2568	3,691.91	
530-261-37	2569	3,691.91	
530-261-38	2570	3,691.91	
530-261-39	2571	3,691.91	
530-261-40	2572	3,691.91	
530-261-41	2573	3,691.91	
530-261-42	2574	3,691.91	
530-261-43	2575	3,691.91	
530-261-44	2576	3,691.91	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-261-45	2577	3,691.91	
530-261-46	2578	3,691.91	
530-261-47	2579	3,691.91	
530-261-48	2580	3,691.91	
530-261-49	2581	3,691.91	
530-261-50	2582	3,691.91	
530-261-51	2583	3,691.91	
530-261-52	2584	3,691.91	
530-261-53	2585	3,691.91	
530-261-54	2586	3,691.91	
530-261-55	2587	3,656.72	
530-261-56	2588	3,656.72	
530-261-57	2589	3,656.72	
530-261-58	2590	3,656.72	
530-261-59	2591	3,691.91	
530-261-60	2592	3,691.91	
530-261-61	2593	3,691.91	
530-261-62	2594	3,691.91	
530-261-63	2595	3,691.91	
530-261-64	2596	3,691.91	
530-261-65	2597	3,691.91	
530-261-66	2598	3,691.91	
530-261-67	2599	3,656.72	
530-261-68	2600	3,656.72	
530-261-69	2601	3,656.72	
530-272-11	2602	24,998.31	
530-291-01	2603	2,818.05	
530-291-02	2604	2,818.05	
530-291-03	2605	2,818.05	
530-291-04	2606	2,818.05	
530-291-05	2607	2,818.05	
530-291-06	2608	2,818.05	
530-291-07	2609	2,818.05	
530-291-08	2610	2,818.05	
530-291-09	2611	2,818.05	
530-291-10	2612	2,818.05	
530-291-11	2613	2,818.05	
530-291-12	2614	2,818.05	
530-291-13	2615	2,818.05	
530-291-14	2616	2,818.05	
530-291-15	2617	2,818.05	
530-291-16	2618	2,818.05	
530-291-17	2619	2,818.05	
530-291-18	2620	2,818.05	
530-291-19	2621	2,818.05	
530-291-20	2622	2,818.05	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-291-21	2623	2,818.05	
530-291-22	2624	2,818.05	
530-291-23	2625	2,818.05	
530-291-24	2626	2,818.05	
530-291-25	2627	2,818.05	
530-291-26	2628	2,818.05	
530-291-27	2629	2,818.05	
530-291-31	2630	2,845.17	
530-291-32	2631	2,845.17	
530-291-33	2632	2,845.17	
530-291-34	2633	2,845.17	
530-291-35	2634	2,845.17	
530-291-36	2635	2,845.17	
530-291-37	2636	2,845.17	
530-291-38	2637	2,845.17	
530-291-39	2638	2,845.16	
530-291-40	2639	2,845.16	
530-291-41	2640	2,845.17	
530-291-42	2641	2,845.16	
530-291-43	2642	2,845.17	
530-291-44	2643	2,845.17	
530-291-45	2644	2,845.16	
530-291-46	2645	2,845.16	
530-291-47	2646	2,845.17	
530-291-48	2647	2,845.16	
530-291-49	2648	2,845.16	
530-291-50	2649	2,845.16	
530-291-51	2650	2,845.16	
530-291-52	2651	2,845.17	
530-291-53	2652	2,845.16	
530-291-54	2653	2,845.16	
530-291-55	2654	2,845.17	
530-291-56	2655	2,845.17	
530-291-57	2656	2,845.17	
530-291-58	2657	2,845.17	
530-291-59	2658	2,987.56	
530-291-60	2659	2,987.56	
530-291-61	2660	2,987.56	
530-291-62	2661	2,987.56	
530-291-63	2662	2,987.56	
530-291-64	2663	2,987.56	
530-291-65	2664	2,987.56	
530-291-66	2665	2,987.56	
530-291-67	2666	2,987.56	
530-291-68	2667	2,987.56	
530-291-69	2668	2,987.56	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-291-70	2669	2,987.56	
530-291-71	2670	2,987.56	
530-291-72	2671	2,987.56	
530-291-73	2672	2,987.56	
530-291-74	2673	2,987.56	
530-291-75	2674	2,987.56	
530-291-76	2675	2,987.56	
530-291-77	2676	2,987.56	
530-291-78	2677	2,987.56	
530-291-79	2678	2,987.56	
530-291-80	2679	2,987.56	
530-291-81	2680	2,987.56	
530-291-82	2681	2,987.56	
530-301-01	2682	3,009.53	
530-301-02	2683	3,009.53	
530-301-03	2684	3,009.53	
530-301-04	2685	3,009.53	
530-301-05	2686	3,009.53	
530-301-06	2687	3,009.53	
530-301-07	2688	3,009.53	
530-301-08	2689	3,009.53	
530-301-09	2690	3,009.53	
530-301-10	2691	3,009.53	
530-301-11	2692	3,009.53	
530-301-12	2693	3,009.53	
530-301-13	2694	3,009.53	
530-301-14	2695	3,009.53	
530-301-15	2696	3,009.53	
530-301-16	2697	3,009.53	
530-301-17	2698	3,009.53	
530-301-18	2699	3,009.53	
530-301-24	2700	3,038.49	
530-301-25	2701	3,038.49	
530-301-26	2702	3,038.49	
530-301-27	2703	3,038.49	
530-301-28	2704	3,038.49	
530-301-29	2705	3,038.49	
530-301-30	2706	3,038.49	
530-301-31	2707	3,038.49	
530-301-32	2708	3,038.49	
530-301-33	2709	3,038.49	
530-301-34	2710	3,038.49	
530-301-35	2711	3,038.49	
530-301-36	2712	3,038.49	
530-301-37	2713	3,038.49	
530-301-38	2714	3,038.49	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-301-39	2715	3,038.49	
530-301-40	2716	3,038.49	
530-301-41	2717	3,038.49	
530-301-42	2718	3,038.49	
530-301-48	2719	3,038.49	
530-301-49	2720	3,038.49	
530-301-50	2721	3,038.49	
530-301-51	2722	3,038.49	
530-301-52	2723	3,038.49	
530-301-53	2724	3,038.49	
530-301-54	2725	3,038.49	
530-301-55	2726	3,038.49	
530-301-56	2727	3,038.49	
530-301-57	2728	3,038.49	
530-301-60	2729	3,038.49	
530-301-61	2730	3,038.49	
530-301-62	2731	3,038.49	
530-301-63	2732	3,038.49	
530-301-64	2733	3,038.49	
530-301-65	2734	3,038.49	
530-301-66	2735	3,038.49	
530-301-67	2736	3,038.49	
530-311-01	2737	4,355.67	
530-311-02	2738	4,355.67	
530-311-03	2739	4,355.67	
530-311-04	2740	4,355.67	
530-311-05	2741	4,355.67	
530-311-06	2742	4,355.67	
530-311-07	2743	4,355.67	
530-311-08	2744	4,355.67	
530-311-09	2745	4,355.67	
530-311-10	2746	4,355.67	
530-311-11	2747	4,355.67	
530-311-12	2748	4,355.67	
530-311-13	2749	4,355.67	
530-311-14	2750	4,355.67	
530-311-15	2751	4,355.67	
530-311-20	2752	4,355.67	
530-311-21	2753	4,355.67	
530-311-22	2754	4,355.67	
530-311-23	2755	4,355.67	
530-311-24	2756	4,355.67	
530-311-25	2757	4,355.67	
530-311-26	2758	4,355.67	
530-311-27	2759	4,355.67	
530-311-28	2760	4,355.67	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-311-29	2761	4,355.67	
530-311-30	2762	4,355.67	
530-311-31	2763	4,355.67	
530-311-32	2764	4,355.67	
530-311-33	2765	4,355.67	
530-311-34	2766	4,355.67	
530-311-38	2767	4,355.67	
530-311-39	2768	4,355.67	
530-311-40	2769	4,355.67	
530-311-41	2770	4,355.67	
530-311-42	2771	4,355.67	
530-311-43	2772	4,355.67	
530-311-44	2773	4,355.67	
530-311-45	2774	4,355.67	
530-311-46	2775	4,355.67	
530-311-47	2776	4,355.67	
530-311-48	2777	4,355.67	
530-311-49	2778	4,355.67	
530-311-50	2779	4,355.67	
530-311-51	2780	4,355.67	
530-311-52	2781	4,355.67	
530-321-02	2782	3,190.70	
530-321-03	2783	3,190.70	
530-321-04	2784	3,190.70	
530-321-05	2785	3,190.70	
530-321-06	2786	3,190.69	
530-321-07	2787	3,190.70	
530-321-08	2788	3,190.70	
530-321-09	2789	3,190.70	
530-321-10	2790	3,190.70	
530-321-11	2791	3,190.70	
530-321-12	2792	3,190.70	
530-321-17	2793	3,190.69	
530-321-18	2794	3,190.69	
530-321-19	2795	3,190.69	
530-321-20	2796	3,190.69	
530-321-21	2797	3,190.70	
530-321-22	2798	3,190.70	
530-321-23	2799	3,190.69	
530-321-24	2800	3,190.70	
530-321-25	2801	3,190.69	
530-321-26	2802	3,190.69	
530-321-27	2803	3,190.70	
530-321-28	2804	3,190.69	
530-321-29	2805	3,190.69	
530-321-30	2806	3,190.69	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-321-31	2807	3,190.69	
530-321-32	2808	3,190.69	
530-321-33	2809	3,190.70	
530-321-34	2810	3,190.70	
530-321-35	2811	3,190.69	
530-321-36	2812	3,190.69	
530-321-41	2813	3,190.69	
530-321-42	2814	3,190.69	
530-321-43	2815	3,190.69	
530-321-44	2816	3,190.69	
530-321-45	2817	3,190.69	
530-321-46	2818	3,190.69	
530-321-48	2819	3,190.69	
530-321-49	2820	3,190.69	
530-321-50	2821	3,190.69	
530-321-51	2822	3,190.69	
530-321-52	2823	3,190.69	
530-321-53	2824	3,190.69	
530-321-54	2825	3,190.69	
530-321-55	2826	3,190.69	
530-321-56	2827	3,190.69	
530-321-57	2828	3,190.69	
530-381-01	2829	843.46	
530-381-02	2830	843.46	
530-381-03	2831	843.46	
530-381-04	2832	843.46	
530-381-05	2833	843.46	
530-381-06	2834	843.46	
530-381-07	2835	843.46	
530-381-08	2836	843.46	
530-381-09	2837	843.46	
530-381-10	2838	843.46	
530-381-11	2839	843.46	
530-381-12	2840	843.46	
530-381-13	2841	843.46	
530-381-14	2842	843.46	
530-381-15	2843	843.46	
530-381-16	2844	843.46	
530-381-17	2845	843.46	
530-381-18	2846	843.46	
530-381-19	2847	843.46	
530-381-20	2848	843.46	
530-381-21	2849	843.46	
530-381-22	2850	843.46	
530-381-23	2851	843.46	
530-381-24	2852	843.46	

City of Irvine
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Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-381-25	2853	843.46	
530-381-26	2854	843.46	
530-381-27	2855	843.46	
530-381-28	2856	843.46	
530-381-30	2857	843.46	
530-381-31	2858	843.46	
530-381-32	2859	843.46	
530-381-33	2860	843.46	
530-381-34	2861	843.46	
530-381-35	2862	843.46	
530-381-36	2863	843.46	
530-381-37	2864	843.46	
530-381-38	2865	843.46	
530-381-39	2866	843.46	
530-381-40	2867	843.46	
530-381-41	2868	843.46	
530-381-42	2869	843.46	
530-381-43	2870	843.46	
530-381-44	2871	843.46	
530-381-45	2872	843.46	
530-381-46	2873	843.46	
530-381-52	2874	843.46	
530-381-53	2875	843.46	
530-382-01	2876	843.46	
530-382-02	2877	843.46	
530-382-03	2878	843.46	
530-382-04	2879	843.46	
530-382-05	2880	843.46	
530-382-06	2881	843.46	
530-382-07	2882	843.46	
530-382-08	2883	843.46	
530-382-09	2884	843.46	
530-382-10	2885	843.46	
530-383-01	2886	843.46	
530-383-02	2887	843.46	
530-383-03	2888	843.46	
530-383-04	2889	843.46	
530-383-05	2890	843.46	
530-383-06	2891	843.46	
530-384-01	2892	843.46	
530-384-02	2893	843.46	
530-384-03	2894	843.46	
530-384-04	2895	843.46	
530-384-05	2896	843.46	
530-384-06	2897	843.46	
530-384-07	2898	843.46	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-384-08	2899	843.46	
530-384-10	2900	843.46	
530-384-11	2901	843.46	
530-384-12	2902	843.46	
530-384-13	2903	843.46	
530-384-14	2904	843.46	
530-384-15	2905	843.46	
530-384-16	2906	843.46	
530-384-17	2907	843.46	
530-391-23	2908	843.46	
530-391-24	2909	843.46	
530-391-25	2910	843.46	
530-391-26	2911	843.46	
530-391-27	2912	843.46	
530-391-28	2913	843.46	
530-391-29	2914	843.46	
530-391-30	2915	843.46	
530-391-31	2916	843.46	
530-391-32	2917	843.46	
530-391-33	2918	843.46	
530-391-34	2919	843.46	
530-391-35	2920	843.46	
530-391-36	2921	843.46	
530-391-37	2922	843.46	
530-391-38	2923	843.46	
530-391-39	2924	843.46	
530-391-40	2925	843.46	
530-391-41	2926	843.46	
530-391-42	2927	843.46	
530-391-43	2928	843.46	
530-391-44	2929	843.46	
530-392-01	2930	843.46	
530-392-02	2931	843.46	
530-392-03	2932	843.46	
530-392-04	2933	843.46	
530-392-05	2934	843.46	
530-392-06	2935	843.46	
530-392-07	2936	843.46	
530-392-08	2937	843.46	
530-393-20	2938	843.46	
530-393-21	2939	843.46	
530-393-22	2940	843.46	
530-393-23	2941	843.46	
530-393-24	2942	843.46	
530-393-25	2943	843.46	
530-393-26	2944	843.46	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-393-27	2945	843.46	
530-393-28	2946	843.46	
530-393-29	2947	843.46	
530-393-30	2948	843.46	
530-393-31	2949	843.46	
530-393-32	2950	843.46	
530-394-08	2951	843.46	
530-394-09	2952	843.46	
530-394-10	2953	843.46	
530-394-11	2954	843.46	
530-394-12	2955	843.46	
530-394-13	2956	843.46	
530-394-14	2957	843.46	
530-401-01	2958	843.46	
530-401-02	2959	843.46	
530-401-03	2960	843.46	
530-401-04	2961	843.46	
530-401-05	2962	843.46	
530-401-06	2963	843.46	
530-401-07	2964	843.46	
530-401-08	2965	843.46	
530-401-09	2966	843.46	
530-401-10	2967	843.46	
530-401-11	2968	843.46	
530-401-19	2969	843.46	
530-401-20	2970	843.46	
530-401-21	2971	843.46	
530-401-22	2972	843.46	
530-401-23	2973	843.46	
530-401-25	2974	843.46	
530-401-26	2975	843.46	
530-401-27	2976	843.46	
530-401-28	2977	843.46	
530-401-29	2978	843.46	
530-401-30	2979	843.46	
530-401-31	2980	843.46	
530-402-01	2981	843.46	
530-402-02	2982	843.46	
530-402-03	2983	843.46	
530-402-04	2984	843.46	
530-402-05	2985	843.46	
530-402-06	2986	843.46	
530-402-07	2987	843.46	
530-402-08	2988	843.46	
530-402-09	2989	843.46	
530-402-10	2990	843.46	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-402-11	2991	843.46	
530-402-12	2992	843.46	
530-402-13	2993	843.46	
530-402-14	2994	843.46	
530-402-15	2995	843.46	
530-402-16	2996	843.46	
530-402-17	2997	843.46	
530-402-18	2998	843.46	
530-402-19	2999	843.46	
530-403-01	3000	843.46	
530-403-02	3001	843.46	
530-403-03	3002	843.46	
530-403-04	3003	843.46	
530-411-01	3004	843.46	
530-411-02	3005	843.46	
530-411-03	3006	843.46	
530-411-04	3007	843.46	
530-412-01	3008	843.46	
530-412-02	3009	843.46	
530-412-03	3010	843.46	
530-412-04	3011	843.46	
530-412-05	3012	843.46	
530-412-06	3013	843.46	
530-412-07	3014	843.46	
530-412-08	3015	843.46	
530-412-24	3016	843.46	
530-412-25	3017	843.46	
530-412-26	3018	843.46	
530-412-27	3019	843.46	
530-412-28	3020	843.46	
530-412-29	3021	843.46	
530-412-30	3022	843.46	
530-413-01	3023	843.46	
530-413-02	3024	843.46	
530-413-03	3025	843.46	
530-413-04	3026	843.46	
530-413-05	3027	843.46	
530-413-06	3028	843.46	
530-413-07	3029	843.46	
530-413-08	3030	843.46	
530-413-09	3031	843.46	
530-413-10	3032	843.46	
530-413-11	3033	843.46	
530-413-12	3034	843.46	
530-413-13	3035	843.46	
530-413-14	3036	843.46	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
530-413-15	3037	843.46	
530-413-16	3038	843.46	
530-413-17	3039	843.46	
530-413-18	3040	843.46	
530-413-19	3041	843.46	
530-413-20	3042	843.46	
530-413-21	3043	843.46	
530-414-03	3044	843.46	
530-414-04	3045	843.46	
530-414-05	3046	843.46	
530-414-06	3047	843.46	
530-414-07	3048	843.46	
530-414-08	3049	843.46	
530-414-09	3050	843.46	
530-414-10	3051	843.46	
530-414-11	3052	843.46	
530-414-12	3053	843.46	
530-414-13	3054	843.46	
530-414-14	3055	843.46	
530-414-15	3056	843.46	
530-414-16	3057	843.46	
530-414-17	3058	843.46	
530-414-18	3059	843.46	
530-414-19	3060	843.46	
530-414-20	3061	843.46	
530-415-02	3062	843.46	
530-415-03	3063	843.46	
530-415-04	3064	843.46	
530-415-05	3065	843.46	
530-415-06	3066	843.46	
530-415-07	3067	843.46	
530-415-08	3068	843.46	
530-415-09	3069	843.46	
530-415-10	3070	843.46	
530-415-11	3071	843.46	
530-415-12	3072	843.46	
530-415-13	3073	843.46	
530-415-14	3074	843.46	
530-415-15	3075	843.46	
530-415-16	3076	843.46	
530-415-17	3077	843.46	
588-171-14	3078	291,772.59	
588-176-01	3079	78,896.76	
588-182-54	3080	241,252.46	
588-182-55	3081	428,893.25	
588-202-15	3082	91,897.83	

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Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
588-202-16	3083	93,595.46	
588-202-17	3084	52,739.40	
591-081-05	3085	9,013.26	
591-081-06	3086	5,522.29	
591-081-07	3087	6,199.22	
591-081-08	3088	4,018.26	
591-083-04	3089	1,951.50	
591-084-01	3090	12,830.82	
591-092-04	3091	2,065.43	
591-092-05	3092	501.35	
591-092-06	3093	3,675.83	
591-092-07	3094	1,682.24	
591-092-08	3095	1,682.24	
591-092-09	3096	1,752.47	
591-092-15	3097	9,924.40	
591-092-16	3098	1,473.80	
591-092-17	3099	1,140.30	
591-093-02	3100	2,818.08	
591-093-03	3101	7,743.68	
591-093-04	3102	2,703.63	
591-093-05	3103	4,230.65	
591-093-06	3104	5,443.62	
591-093-07	3105	10,653.21	
591-101-01	3106	1,718.03	
591-101-02	3107	721.73	
591-101-03	3108	604.52	
591-101-04	3109	285.83	
591-101-05	3110	427.66	
591-101-06	3111	357.92	
591-101-07	3112	357.92	
591-101-08	3113	370.55	
591-101-09	3114	459.32	
591-101-10	3115	437.93	
591-101-11	3116	549.10	
591-101-12	3117	493.01	
591-101-13	3118	541.09	
591-101-14	3119	649.99	
591-101-16	3120	447.36	
591-101-17	3121	623.55	
591-101-18	3122	675.92	
591-101-19	3123	841.15	
930-125-97	3124	336.87	
930-125-98	3125	325.08	
930-125-99	3126	653.44	
930-126-00	3127	400.29	
930-126-01	3128	506.82	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
930-126-03	3129	340.33	
930-126-06	3130	522.82	
930-126-07	3131	461.09	
930-126-08	3132	506.82	
930-126-09	3133	296.11	
930-126-10	3134	340.33	
930-127-19	3135	335.27	
930-127-20	3136	332.99	
930-464-07	3137	14,210.51	
930-464-08	3138	14,210.51	
930-464-09	3139	14,210.51	
930-464-10	3140	14,210.51	
930-464-11	3141	14,210.51	
930-464-12	3142	14,210.51	
930-464-13	3143	14,210.51	
930-464-14	3144	14,210.51	
930-464-15	3145	14,210.51	
930-464-16	3146	14,210.51	
930-464-17	3147	14,210.51	
930-464-18	3148	14,210.51	
930-464-19	3149	14,210.51	
930-464-20	3150	14,210.51	
930-464-21	3151	14,210.51	
930-464-22	3152	14,210.51	
930-464-23	3153	14,210.51	
930-464-24	3154	14,210.51	
930-464-25	3155	14,210.51	
930-464-26	3156	14,210.51	
930-464-27	3157	14,210.51	
930-464-28	3158	14,210.51	
930-464-29	3159	12,501.29	
930-464-30	3160	12,501.29	
930-464-31	3161	12,501.29	
930-464-32	3162	12,501.29	
930-464-33	3163	12,501.29	
930-464-34	3164	12,501.29	
930-464-35	3165	12,501.29	
930-464-36	3166	12,501.29	
930-464-37	3167	12,501.29	
930-464-38	3168	12,501.29	
930-464-39	3169	12,501.29	
930-464-40	3170	12,501.29	
930-464-41	3171	12,501.29	
930-464-42	3172	12,501.29	
930-464-43	3173	12,501.29	
930-464-44	3174	12,501.29	

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Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
930-464-45	3175	12,501.29	
930-464-46	3176	12,501.29	
930-464-47	3177	12,501.29	
930-464-48	3178	12,501.29	
930-464-49	3179	12,501.29	
930-464-50	3180	12,501.29	
930-464-51	3181	12,501.29	
930-464-52	3182	12,501.29	
930-464-53	3183	12,501.29	
930-464-54	3184	12,501.29	
930-464-55	3185	14,210.51	
930-464-56	3186	14,210.51	
930-464-57	3187	14,210.51	
930-464-58	3188	14,210.51	
930-464-59	3189	14,210.51	
930-464-60	3190	14,210.51	
930-464-61	3191	14,210.51	
930-464-62	3192	14,210.51	
930-464-63	3193	14,210.51	
930-464-64	3194	14,210.51	
930-464-65	3195	14,210.51	
930-464-66	3196	14,210.51	
930-464-67	3197	14,210.51	
930-464-68	3198	14,210.51	
930-464-69	3199	14,210.51	
930-464-70	3200	14,210.51	
930-464-71	3201	14,210.51	
930-464-72	3202	14,210.51	
930-464-73	3203	14,210.51	
930-464-74	3204	14,210.51	
930-464-75	3205	14,210.51	
930-464-76	3206	14,210.51	
930-464-77	3207	14,210.51	
930-464-78	3208	14,210.51	
930-464-79	3209	14,210.51	
930-464-80	3210	14,210.51	
930-464-81	3211	14,210.51	
930-464-82	3212	14,210.51	
930-464-83	3213	14,210.51	
930-464-84	3214	14,210.51	
930-464-85	3215	14,210.51	
930-464-86	3216	14,210.51	
930-464-87	3217	14,210.51	
930-464-88	3218	14,210.51	
930-464-89	3219	14,210.51	
930-464-90	3220	14,210.51	

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Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
930-464-91	3221	14,210.51	
930-464-92	3222	14,210.51	
930-464-93	3223	14,210.51	
930-464-94	3224	14,210.51	
930-464-95	3225	12,501.29	
930-464-96	3226	12,501.29	
930-464-97	3227	12,501.29	
930-464-98	3228	12,501.29	
930-464-99	3229	12,501.29	
930-465-00	3230	12,501.29	
930-465-01	3231	12,501.29	
930-465-02	3232	12,501.29	
930-465-03	3233	12,501.29	
930-465-04	3234	12,501.29	
930-465-05	3235	12,501.29	
930-465-06	3236	12,501.29	
930-465-07	3237	12,501.29	
930-465-08	3238	12,501.29	
930-465-09	3239	12,501.29	
930-465-10	3240	12,501.29	
930-465-11	3241	12,501.29	
930-465-12	3242	12,501.29	
930-465-13	3243	12,501.29	
930-465-14	3244	12,501.29	
930-465-15	3245	12,501.29	
930-465-16	3246	12,501.29	
930-465-17	3247	12,501.29	
930-465-18	3248	12,501.29	
930-465-19	3249	12,501.29	
930-465-20	3250	12,501.29	
930-465-21	3251	12,501.29	
930-465-22	3252	12,501.29	
930-465-23	3253	12,501.29	
930-465-24	3254	12,501.29	
930-465-25	3255	12,501.29	
930-465-26	3256	12,501.29	
930-465-27	3257	12,501.29	
930-465-28	3258	12,501.29	
930-465-29	3259	12,501.29	
930-465-30	3260	12,501.29	
930-465-31	3261	12,501.29	
930-465-32	3262	12,501.29	
930-465-33	3263	12,501.29	
930-465-34	3264	12,501.29	
930-465-35	3265	12,501.29	
930-465-36	3266	12,501.29	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
930-465-37	3267	12,501.29	
930-465-38	3268	12,501.29	
930-465-39	3269	12,501.29	
930-465-40	3270	12,501.29	
930-465-41	3271	12,501.29	
930-465-42	3272	12,501.29	
930-465-43	3273	12,501.29	
930-465-44	3274	12,501.29	
930-465-45	3275	12,501.29	
930-465-46	3276	12,501.29	
930-465-47	3277	12,501.29	
930-465-48	3278	12,501.29	
930-465-49	3279	12,501.29	
930-465-50	3280	12,501.29	
930-465-51	3281	12,501.29	
930-465-52	3282	12,501.29	
930-465-53	3283	12,501.29	
930-465-54	3284	12,501.29	
930-465-55	3285	12,501.29	
930-465-56	3286	12,501.29	
930-465-57	3287	12,501.29	
930-465-58	3288	12,501.29	
930-465-59	3289	12,501.29	
930-465-60	3290	12,501.29	
930-465-61	3291	12,501.29	
930-465-62	3292	14,210.51	
930-465-63	3293	14,210.51	
930-465-64	3294	14,210.51	
930-465-65	3295	14,210.51	
930-465-66	3296	14,210.51	
930-465-67	3297	14,210.51	
930-465-68	3298	14,210.51	
930-465-69	3299	14,210.51	
930-465-70	3300	14,210.51	
930-465-71	3301	14,210.51	
930-465-72	3302	14,210.51	
930-465-73	3303	14,210.51	
930-465-74	3304	14,210.51	
930-465-75	3305	14,210.51	
930-465-76	3306	14,210.51	
930-465-77	3307	14,210.51	
930-465-78	3308	14,210.51	
930-465-79	3309	14,210.51	
930-465-80	3310	14,210.51	
930-465-81	3311	14,210.51	
930-465-82	3312	14,445.95	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
930-465-83	3313	14,445.95	
930-465-84	3314	14,445.95	
930-465-85	3315	14,445.95	
930-465-86	3316	14,445.95	
930-465-87	3317	14,445.95	
930-465-88	3318	14,445.95	
930-465-89	3319	14,445.95	
930-465-90	3320	14,445.95	
930-465-91	3321	14,445.95	
930-465-92	3322	14,445.95	
930-465-93	3323	14,445.95	
930-465-94	3324	14,445.95	
930-465-95	3325	14,445.95	
930-465-96	3326	14,445.95	
930-465-97	3327	14,445.95	
930-465-98	3328	14,445.95	
930-465-99	3329	14,445.95	
930-466-00	3330	14,445.95	
930-466-01	3331	12,708.42	
930-466-02	3332	12,708.42	
930-466-03	3333	12,708.42	
930-466-04	3334	12,708.42	
930-466-05	3335	12,708.42	
930-466-06	3336	12,708.42	
930-466-07	3337	12,708.42	
930-466-08	3338	12,708.42	
930-466-09	3339	12,708.42	
930-466-10	3340	12,708.42	
930-466-11	3341	12,708.42	
930-466-12	3342	12,708.42	
930-466-13	3343	12,708.42	
930-466-14	3344	12,708.42	
930-466-15	3345	12,708.42	
930-466-16	3346	12,708.42	
930-466-17	3347	12,708.42	
930-466-18	3348	12,708.42	
930-466-19	3349	12,708.42	
930-466-20	3350	12,708.42	
930-466-21	3351	12,708.42	
930-466-22	3352	12,708.42	
930-466-23	3353	12,708.42	
930-466-24	3354	12,708.42	
930-466-25	3355	12,708.42	
930-466-26	3356	12,708.42	
930-466-27	3357	12,708.42	
930-466-28	3358	14,445.95	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
930-466-29	3359	14,445.95	
930-466-30	3360	14,445.95	
930-466-31	3361	14,445.95	
930-466-32	3362	14,445.95	
930-466-33	3363	14,445.95	
930-466-34	3364	14,445.95	
930-466-35	3365	14,445.95	
930-466-36	3366	14,445.95	
930-466-37	3367	14,445.95	
930-466-38	3368	14,445.95	
930-466-39	3369	14,445.95	
930-466-40	3370	12,708.42	
930-466-41	3371	12,708.42	
930-466-42	3372	12,708.42	
930-466-43	3373	12,708.42	
930-466-44	3374	12,708.42	
930-466-45	3375	12,708.42	
930-466-46	3376	12,708.42	
930-466-47	3377	12,708.42	
930-466-48	3378	12,708.42	
930-466-49	3379	12,708.42	
930-466-50	3380	12,708.42	
930-466-51	3381	12,708.42	
930-466-52	3382	12,708.42	
930-466-53	3383	12,708.42	
930-466-54	3384	12,708.42	
930-466-55	3385	12,708.42	
930-466-56	3386	12,708.42	
930-466-57	3387	12,708.42	
930-466-58	3388	12,708.42	
930-466-59	3389	12,708.42	
930-466-60	3390	12,708.42	
930-466-61	3391	12,708.42	
930-466-62	3392	12,708.42	
930-466-63	3393	12,708.42	
930-466-64	3394	12,708.42	
930-466-65	3395	12,708.42	
930-466-66	3396	12,708.42	
930-466-67	3397	12,708.42	
930-466-68	3398	12,708.42	
930-466-69	3399	12,708.42	
930-466-70	3400	12,708.42	
930-466-71	3401	14,445.95	
930-466-72	3402	14,445.95	
930-466-73	3403	14,445.95	
930-466-74	3404	14,445.95	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
930-466-75	3405	14,445.95	
930-466-76	3406	14,445.95	
930-466-77	3407	14,445.95	
930-466-78	3408	14,445.95	
930-466-79	3409	14,445.95	
930-466-80	3410	14,445.95	
930-466-81	3411	14,445.95	
930-466-82	3412	14,445.95	
930-466-83	3413	14,445.95	
930-466-84	3414	14,445.95	
930-737-55	3415	16,896.79	
930-737-56	3416	16,896.79	
930-737-57	3417	16,896.79	
930-737-58	3418	16,896.79	
930-737-59	3419	16,896.79	
930-737-60	3420	16,896.79	
930-737-61	3421	16,896.79	
930-737-62	3422	16,896.79	
930-737-63	3423	16,896.79	
930-737-64	3424	16,896.79	
930-737-65	3425	16,896.79	
930-737-66	3426	16,896.79	
930-737-67	3427	16,896.79	
930-737-68	3428	16,896.79	
930-737-69	3429	16,896.79	
930-737-70	3430	16,896.79	
930-737-71	3431	16,896.79	
930-737-72	3432	16,896.79	
930-737-73	3433	16,896.79	
930-737-74	3434	16,896.79	
930-737-75	3435	16,896.79	
930-737-76	3436	16,896.79	
930-737-77	3437	16,896.79	
930-737-78	3438	16,896.79	
930-737-79	3439	16,896.79	
930-737-80	3440	16,896.79	
930-737-81	3441	16,896.79	
930-737-82	3442	16,896.79	
930-737-83	3443	16,896.79	
930-737-84	3444	16,896.79	
930-737-85	3445	16,896.79	
930-737-86	3446	16,896.79	
930-737-87	3447	16,896.79	
930-737-88	3448	16,896.79	
930-737-89	3449	16,896.79	
930-737-90	3450	16,896.79	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
930-737-91	3451	16,896.79	
930-737-92	3452	16,896.79	
930-737-93	3453	16,896.79	
930-737-94	3454	16,896.79	
930-737-95	3455	16,896.79	
930-737-96	3456	16,896.79	
930-737-97	3457	16,896.79	
930-737-98	3458	16,896.78	
930-737-99	3459	16,896.78	
930-738-00	3460	16,896.78	
930-738-01	3461	16,896.78	
930-738-02	3462	16,896.78	
930-738-03	3463	16,896.78	
930-738-04	3464	16,896.78	
930-738-05	3465	16,896.78	
930-738-06	3466	16,896.78	
930-738-07	3467	16,896.78	
930-738-08	3468	16,896.78	
930-738-09	3469	16,896.78	
930-738-10	3470	16,896.78	
930-738-11	3471	16,896.78	
930-738-12	3472	16,896.78	
930-738-13	3473	16,896.78	
930-738-14	3474	16,896.78	
930-738-15	3475	16,896.78	
930-738-16	3476	16,896.78	
930-738-17	3477	16,896.78	
930-738-18	3478	16,896.78	
930-738-19	3479	16,896.78	
930-738-20	3480	16,896.78	
930-738-21	3481	16,896.78	
930-738-22	3482	16,896.78	
930-738-23	3483	16,896.78	
930-738-24	3484	16,896.78	
931-214-08	3485	11,361.41	
931-214-09	3486	11,361.41	
931-214-10	3487	11,361.41	
931-214-11	3488	11,361.41	
931-214-12	3489	11,361.41	
931-214-13	3490	11,361.41	
931-214-14	3491	11,361.41	
931-214-15	3492	11,361.41	
931-214-16	3493	11,361.41	
931-214-17	3494	11,361.41	
931-214-18	3495	11,361.41	
931-214-19	3496	11,361.41	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
931-214-20	3497	11,361.41	
931-214-21	3498	11,361.41	
931-214-22	3499	11,361.41	
931-214-23	3500	11,361.41	
931-214-24	3501	11,361.41	
931-214-25	3502	11,361.41	
931-214-26	3503	11,361.41	
931-214-27	3504	11,361.41	
931-214-28	3505	10,731.77	
931-214-29	3506	10,731.77	
931-214-30	3507	10,731.77	
931-214-31	3508	10,731.77	
931-214-32	3509	10,731.77	
931-214-33	3510	10,731.77	
931-214-34	3511	10,731.77	
931-214-35	3512	10,731.77	
931-214-36	3513	10,731.77	
931-214-37	3514	10,731.77	
931-214-38	3515	10,731.77	
931-214-39	3516	10,731.77	
931-214-40	3517	10,731.77	
931-214-41	3518	10,731.77	
931-214-42	3519	10,731.77	
931-214-43	3520	10,731.77	
931-214-44	3521	11,361.41	
931-214-45	3522	11,361.41	
931-214-46	3523	11,361.41	
931-214-47	3524	11,361.41	
931-214-48	3525	11,361.41	
931-214-49	3526	11,361.41	
931-214-50	3527	11,361.41	
931-214-51	3528	11,361.41	
931-214-52	3529	11,361.41	
931-214-53	3530	11,361.41	
931-214-54	3531	11,361.41	
931-214-55	3532	11,361.41	
931-214-56	3533	11,361.41	
931-214-57	3534	11,361.41	
931-214-58	3535	11,361.41	
931-214-59	3536	11,361.41	
931-214-60	3537	10,731.77	
931-214-61	3538	10,731.77	
931-214-62	3539	10,731.77	
931-214-63	3540	10,731.77	
931-214-64	3541	10,731.77	
931-214-65	3542	10,731.77	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
931-214-66	3543	10,731.77	
931-214-67	3544	10,731.77	
931-214-68	3545	10,731.77	
931-214-69	3546	10,731.77	
931-214-70	3547	10,731.77	
931-214-71	3548	10,731.77	
931-214-72	3549	10,731.77	
931-214-73	3550	10,731.77	
931-214-74	3551	10,731.77	
931-214-75	3552	10,731.77	
931-214-76	3553	10,731.77	
931-214-77	3554	10,731.77	
931-214-78	3555	10,731.77	
931-214-79	3556	10,731.77	
931-214-80	3557	10,731.77	
931-214-81	3558	10,731.77	
931-214-82	3559	10,731.77	
931-214-83	3560	10,731.77	
931-214-84	3561	10,731.77	
931-214-85	3562	10,731.77	
931-214-86	3563	10,731.77	
931-214-87	3564	10,731.77	
931-214-88	3565	10,731.77	
931-214-89	3566	10,731.77	
931-214-90	3567	10,731.77	
931-214-91	3568	10,731.77	
931-214-92	3569	10,731.77	
931-214-93	3570	10,731.77	
931-214-94	3571	11,361.41	
931-214-95	3572	11,361.41	
931-214-96	3573	11,361.41	
931-214-97	3574	11,361.41	
931-214-98	3575	11,361.41	
931-214-99	3576	11,361.41	
931-215-00	3577	11,361.41	
931-215-01	3578	11,361.41	
931-215-02	3579	11,361.41	
931-215-03	3580	11,361.41	
931-215-04	3581	11,361.41	
931-215-05	3582	11,361.41	
931-215-06	3583	11,361.41	
931-215-07	3584	11,361.41	
931-215-08	3585	11,361.41	
931-215-09	3586	11,361.41	
931-215-10	3587	11,361.41	
931-215-11	3588	11,361.41	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
931-215-12	3589	11,361.41	
931-215-13	3590	11,361.41	
931-215-14	3591	11,361.41	
931-215-15	3592	11,361.41	
931-215-16	3593	11,361.41	
931-215-17	3594	11,361.41	
931-215-18	3595	10,731.77	
931-215-19	3596	10,731.77	
931-215-20	3597	10,731.77	
931-215-21	3598	10,731.77	
931-215-22	3599	10,731.77	
931-215-23	3600	10,731.77	
931-215-24	3601	10,731.77	
931-215-25	3602	10,731.77	
931-215-26	3603	10,731.77	
931-215-27	3604	10,731.77	
931-215-28	3605	10,731.77	
931-215-29	3606	10,731.77	
931-215-30	3607	10,731.77	
931-215-31	3608	10,731.77	
931-215-32	3609	10,731.77	
931-215-33	3610	10,731.77	
931-215-34	3611	10,731.77	
931-215-35	3612	10,731.77	
931-215-36	3613	10,731.77	
931-215-37	3614	10,731.77	
931-215-38	3615	10,731.77	
931-215-39	3616	10,731.77	
931-215-40	3617	10,731.77	
931-215-41	3618	10,731.77	
931-215-42	3619	10,731.77	
931-215-43	3620	10,731.77	
931-215-44	3621	10,731.77	
931-215-45	3622	10,731.77	
931-215-46	3623	10,731.77	
931-215-47	3624	10,731.77	
931-215-48	3625	10,731.77	
931-215-49	3626	10,731.77	
931-215-50	3627	10,731.77	
931-215-51	3628	10,731.77	
931-215-52	3629	11,361.42	
931-215-53	3630	11,361.42	
931-215-54	3631	11,361.42	
931-215-55	3632	11,361.42	
931-215-56	3633	11,361.42	
931-215-57	3634	11,361.42	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
931-215-58	3635	11,361.42	
931-215-59	3636	11,361.42	
931-215-60	3637	11,361.42	
931-215-61	3638	11,361.42	
931-215-62	3639	11,361.42	
931-215-63	3640	11,361.41	
931-215-64	3641	11,361.41	
931-215-65	3642	11,361.41	
931-215-66	3643	11,361.41	
931-215-67	3644	11,361.41	
931-215-68	3645	11,361.41	
931-215-69	3646	11,361.41	
931-215-70	3647	11,361.41	
931-215-71	3648	11,361.41	
931-215-72	3649	11,361.41	
931-215-73	3650	11,361.41	
931-215-74	3651	11,361.41	
931-215-75	3652	11,361.41	
931-215-76	3653	11,361.41	
931-215-77	3654	11,361.41	
931-215-78	3655	11,361.41	
931-215-79	3656	11,361.41	
931-215-80	3657	10,731.77	
931-215-81	3658	10,731.77	
931-215-82	3659	10,731.77	
931-215-83	3660	10,731.77	
931-215-84	3661	10,731.77	
931-215-85	3662	10,731.77	
931-215-86	3663	10,731.77	
931-215-87	3664	10,731.77	
931-215-88	3665	10,909.57	
931-215-89	3666	10,909.57	
931-215-90	3667	10,909.57	
931-215-91	3668	10,909.57	
931-215-92	3669	10,909.57	
931-215-93	3670	10,909.57	
931-215-94	3671	10,909.57	
931-215-95	3672	10,909.57	
931-215-96	3673	10,909.57	
931-215-97	3674	10,909.57	
931-215-98	3675	10,909.57	
931-215-99	3676	10,909.57	
931-216-00	3677	10,909.57	
931-216-01	3678	10,909.57	
931-216-02	3679	10,909.57	
931-216-03	3680	10,909.57	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
931-216-04	3681	10,909.57	
931-216-05	3682	10,909.57	
931-216-06	3683	10,909.57	
931-216-07	3684	10,909.57	
931-216-08	3685	10,909.57	
931-216-09	3686	10,909.57	
931-216-10	3687	10,909.57	
931-216-11	3688	10,909.57	
931-216-12	3689	10,909.57	
931-216-13	3690	10,909.57	
931-216-14	3691	10,909.57	
931-216-15	3692	10,909.57	
931-216-16	3693	10,909.57	
931-216-17	3694	10,909.57	
931-216-18	3695	10,909.57	
931-216-19	3696	10,909.57	
931-216-20	3697	10,909.57	
931-216-21	3698	10,909.57	
931-216-22	3699	10,909.57	
931-216-23	3700	10,909.57	
931-216-24	3701	10,909.57	
931-216-25	3702	10,909.57	
931-216-26	3703	10,909.57	
931-216-27	3704	10,909.57	
931-216-28	3705	10,909.57	
931-216-29	3706	10,909.57	
931-216-30	3707	10,909.57	
931-216-31	3708	10,909.57	
931-216-32	3709	10,909.57	
931-216-33	3710	10,909.57	
931-216-34	3711	10,909.57	
931-216-35	3712	10,909.57	
931-216-36	3713	10,909.57	
931-216-37	3714	10,909.57	
931-216-38	3715	10,909.57	
931-216-39	3716	10,909.57	
931-216-40	3717	10,909.57	
931-216-41	3718	10,909.57	
931-216-42	3719	10,909.57	
931-216-43	3720	10,909.57	
931-216-44	3721	10,909.57	
931-216-45	3722	10,909.57	
931-216-46	3723	10,909.57	
931-216-47	3724	10,909.57	
931-216-48	3725	10,909.57	
931-216-49	3726	11,549.66	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
931-216-50	3727	11,549.66	
931-216-51	3728	11,549.66	
931-216-52	3729	11,549.66	
931-216-53	3730	11,549.66	
931-216-54	3731	11,549.66	
931-216-55	3732	11,549.66	
931-216-56	3733	11,549.66	
931-216-57	3734	11,549.66	
931-216-58	3735	11,549.66	
931-216-59	3736	11,549.66	
931-216-60	3737	11,549.66	
931-216-61	3738	11,549.66	
931-216-62	3739	11,549.66	
931-216-63	3740	11,549.66	
931-216-64	3741	11,549.66	
931-216-65	3742	11,549.66	
931-216-66	3743	11,549.66	
931-216-67	3744	11,549.66	
931-216-68	3745	11,549.66	
931-216-69	3746	11,549.66	
931-216-70	3747	11,549.66	
931-216-71	3748	11,549.66	
931-216-72	3749	11,549.66	
931-216-73	3750	11,549.66	
931-216-74	3751	11,549.66	
931-216-75	3752	11,549.66	
931-216-76	3753	11,549.66	
931-216-77	3754	11,549.66	
931-216-78	3755	11,549.66	
931-216-79	3756	11,549.66	
931-216-80	3757	11,549.66	
931-216-81	3758	11,549.66	
931-216-82	3759	11,549.66	
931-216-83	3760	11,549.66	
931-216-84	3761	11,549.66	
931-216-85	3762	11,549.66	
931-216-86	3763	11,549.66	
931-216-87	3764	11,549.66	
931-216-88	3765	11,549.66	
931-216-89	3766	11,549.66	
931-216-90	3767	11,549.66	
931-216-91	3768	11,549.66	
931-216-92	3769	11,549.66	
931-216-93	3770	11,549.66	
931-216-94	3771	11,549.66	
931-216-95	3772	11,549.66	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
931-216-96	3773	11,549.66	
931-216-97	3774	11,549.66	
931-216-98	3775	11,549.66	
931-216-99	3776	11,549.66	
931-217-00	3777	11,549.66	
931-217-01	3778	11,549.66	
931-217-02	3779	11,549.66	
931-217-03	3780	11,549.66	
931-217-04	3781	11,549.66	
931-217-05	3782	11,549.66	
931-217-06	3783	11,549.66	
931-217-07	3784	11,549.66	
931-217-08	3785	11,549.66	
931-217-09	3786	10,909.57	
931-217-10	3787	10,909.57	
931-217-11	3788	10,909.57	
931-217-12	3789	10,909.57	
931-217-13	3790	10,909.57	
931-217-14	3791	10,909.57	
931-217-15	3792	10,909.57	
931-217-16	3793	10,909.57	
931-217-17	3794	10,909.57	
931-217-18	3795	10,909.57	
931-217-19	3796	10,909.57	
931-217-20	3797	10,909.57	
931-217-21	3798	10,909.57	
931-217-22	3799	10,909.57	
931-217-23	3800	10,909.57	
931-217-24	3801	10,909.57	
931-217-25	3802	10,909.57	
931-217-26	3803	10,909.57	
931-217-27	3804	10,909.57	
931-217-28	3805	10,909.57	
931-217-29	3806	10,909.57	
931-217-30	3807	10,909.57	
931-217-31	3808	10,909.57	
931-217-32	3809	10,909.57	
931-217-33	3810	10,909.57	
931-361-24	3811	36,094.97	
931-361-25	3812	37,385.79	
931-361-26	3813	35,043.20	
931-361-27	3814	28,493.52	
931-361-28	3815	34,402.57	
931-361-29	3816	35,368.29	
931-361-30	3817	33,742.82	
931-361-31	3818	37,959.48	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
931-361-40	3819	36,764.95	
931-361-41	3820	35,291.30	
931-361-42	3821	35,331.81	
931-361-43	3822	35,073.55	
931-683-35	3823	11,294.12	
931-683-36	3824	11,294.12	
931-683-37	3825	11,294.12	
931-683-38	3826	11,294.12	
931-683-39	3827	11,294.12	
931-683-40	3828	11,294.12	
931-683-41	3829	11,294.12	
931-683-42	3830	11,294.12	
931-683-43	3831	11,294.12	
931-683-44	3832	11,294.12	
931-683-45	3833	11,294.12	
931-683-46	3834	11,294.12	
931-683-47	3835	11,294.12	
931-683-48	3836	11,294.12	
931-683-49	3837	11,294.12	
931-683-50	3838	11,294.12	
931-683-51	3839	11,294.12	
931-683-52	3840	11,294.12	
931-683-53	3841	11,294.12	
931-683-54	3842	11,294.12	
931-683-55	3843	11,294.12	
931-683-56	3844	11,294.12	
931-683-57	3845	11,294.12	
931-683-58	3846	11,294.12	
931-683-59	3847	11,294.12	
931-683-60	3848	11,294.12	
931-683-61	3849	11,294.12	
931-683-62	3850	11,294.12	
931-683-63	3851	11,294.12	
931-683-64	3852	11,294.12	
931-683-65	3853	11,294.12	
931-683-66	3854	11,294.12	
931-683-67	3855	11,294.12	
931-683-68	3856	11,294.12	
931-683-69	3857	11,294.12	
931-683-70	3858	11,294.12	
931-683-71	3859	11,294.12	
931-683-72	3860	11,294.12	
931-683-73	3861	11,294.12	
931-683-74	3862	11,294.12	
931-683-75	3863	11,294.12	
931-683-76	3864	11,294.12	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
931-683-77	3865	11,294.12	
931-683-78	3866	11,294.12	
931-683-79	3867	11,294.12	
931-683-80	3868	11,294.12	
931-683-81	3869	11,294.12	
931-683-82	3870	11,294.12	
931-683-83	3871	11,294.12	
931-683-84	3872	11,294.12	
931-683-85	3873	11,294.12	
931-683-86	3874	11,294.12	
931-683-87	3875	11,294.12	
931-683-88	3876	11,294.12	
931-683-89	3877	11,294.12	
931-683-90	3878	11,294.12	
931-683-91	3879	11,294.12	
931-683-92	3880	11,294.12	
931-683-93	3881	11,294.12	
931-683-94	3882	11,294.12	
931-683-95	3883	11,294.12	
931-683-96	3884	11,294.12	
931-683-97	3885	11,294.12	
931-683-98	3886	11,294.12	
931-683-99	3887	11,294.12	
931-684-00	3888	11,294.12	
931-684-01	3889	11,294.12	
931-684-02	3890	11,294.12	
931-684-03	3891	11,294.12	
931-684-04	3892	11,294.12	
931-684-05	3893	11,294.12	
931-684-06	3894	11,294.12	
931-684-07	3895	11,294.12	
931-684-08	3896	11,294.13	
931-684-09	3897	11,294.12	
931-684-10	3898	11,294.12	
931-684-11	3899	11,294.12	
931-684-12	3900	11,294.12	
931-684-13	3901	11,294.13	
931-684-14	3902	11,294.12	
931-684-15	3903	11,294.12	
931-684-16	3904	11,294.12	
931-684-17	3905	11,294.12	
932-601-09	3906	8,760.58	
932-601-10	3907	8,760.58	
932-601-11	3908	8,760.58	
932-601-12	3909	8,760.58	
932-601-13	3910	8,760.58	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-601-14	3911	8,760.58	
932-601-15	3912	8,760.58	
932-601-16	3913	8,760.58	
932-601-17	3914	8,760.58	
932-601-18	3915	8,760.58	
932-601-19	3916	8,760.58	
932-601-20	3917	8,760.58	
932-601-21	3918	8,760.58	
932-601-22	3919	8,760.58	
932-601-23	3920	8,760.58	
932-601-24	3921	8,760.58	
932-601-25	3922	8,760.58	
932-601-26	3923	8,760.58	
932-601-27	3924	8,760.58	
932-601-28	3925	8,760.58	
932-601-29	3926	8,760.58	
932-601-30	3927	8,760.58	
932-601-31	3928	8,760.58	
932-601-32	3929	8,760.58	
932-601-33	3930	8,760.58	
932-601-34	3931	8,760.58	
932-601-35	3932	8,760.58	
932-601-36	3933	8,760.58	
932-601-37	3934	8,760.58	
932-601-38	3935	8,760.58	
932-601-39	3936	8,760.58	
932-601-40	3937	8,760.58	
932-601-41	3938	8,760.58	
932-601-42	3939	8,760.58	
932-601-43	3940	8,760.58	
932-601-44	3941	8,760.58	
932-601-45	3942	8,760.58	
932-601-46	3943	8,760.58	
932-601-47	3944	8,760.58	
932-601-48	3945	8,760.58	
932-601-49	3946	8,760.58	
932-601-50	3947	8,760.58	
932-601-51	3948	8,760.58	
932-601-52	3949	8,760.58	
932-601-53	3950	8,760.58	
932-601-54	3951	8,760.58	
932-601-55	3952	8,760.58	
932-601-56	3953	8,760.58	
932-601-57	3954	8,760.58	
932-601-58	3955	8,760.58	
932-601-59	3956	8,760.58	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-601-60	3957	8,760.58	
932-601-61	3958	8,760.58	
932-601-62	3959	8,760.57	
932-601-63	3960	8,760.57	
932-601-64	3961	8,760.56	
932-601-65	3962	8,760.56	
932-601-66	3963	8,760.56	
932-601-67	3964	8,760.56	
932-601-68	3965	8,760.56	
932-601-69	3966	8,760.56	
932-601-70	3967	8,760.56	
932-601-71	3968	8,760.56	
932-601-72	3969	8,760.56	
932-601-73	3970	8,760.56	
932-601-74	3971	8,760.56	
932-601-75	3972	8,760.56	
932-601-76	3973	8,760.56	
932-601-77	3974	8,760.56	
932-601-78	3975	8,760.56	
932-601-79	3976	8,760.56	
932-601-80	3977	8,760.56	
932-601-81	3978	8,760.56	
932-601-82	3979	8,760.56	
932-601-83	3980	8,587.11	
932-601-84	3981	8,587.11	
932-601-85	3982	8,587.11	
932-601-86	3983	8,587.11	
932-601-87	3984	8,587.11	
932-601-88	3985	8,587.11	
932-601-89	3986	8,587.11	
932-601-90	3987	8,587.11	
932-601-91	3988	8,587.11	
932-601-92	3989	8,587.11	
932-601-93	3990	8,587.11	
932-601-94	3991	8,587.11	
932-601-95	3992	8,587.12	
932-601-96	3993	8,587.12	
932-601-97	3994	8,587.12	
932-601-98	3995	8,587.12	
932-601-99	3996	8,587.12	
932-602-00	3997	8,587.12	
932-602-01	3998	8,587.11	
932-602-02	3999	8,587.11	
932-602-03	4000	8,587.11	
932-602-04	4001	8,587.11	
932-602-05	4002	8,587.11	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-602-06	4003	8,587.11	
932-602-07	4004	8,587.11	
932-602-08	4005	8,587.11	
932-602-09	4006	8,587.11	
932-602-10	4007	8,587.11	
932-602-11	4008	8,587.11	
932-602-12	4009	8,587.11	
932-721-42	4010	10,230.96	
932-721-43	4011	10,230.96	
932-721-44	4012	10,230.96	
932-721-45	4013	10,230.96	
932-721-46	4014	10,230.96	
932-721-47	4015	10,230.96	
932-721-48	4016	10,230.96	
932-721-49	4017	10,230.96	
932-721-50	4018	10,230.96	
932-721-51	4019	10,230.96	
932-721-52	4020	10,230.96	
932-721-53	4021	10,230.96	
932-721-54	4022	10,230.96	
932-721-55	4023	10,230.96	
932-721-56	4024	10,230.96	
932-721-57	4025	10,230.97	
932-721-58	4026	10,230.97	
932-721-59	4027	10,230.97	
932-721-60	4028	10,230.97	
932-721-61	4029	10,230.97	
932-721-62	4030	10,230.97	
932-721-63	4031	10,230.98	
932-721-64	4032	10,230.96	
932-721-65	4033	10,230.96	
932-721-66	4034	10,230.96	
932-721-67	4035	10,230.96	
932-721-68	4036	10,230.97	
932-721-69	4037	10,230.97	
932-721-70	4038	10,230.96	
932-721-71	4039	10,230.96	
932-721-72	4040	10,230.96	
932-721-73	4041	10,230.96	
932-721-74	4042	10,230.96	
932-721-75	4043	10,230.96	
932-721-76	4044	10,230.97	
932-721-77	4045	10,230.97	
932-721-78	4046	10,230.97	
932-721-79	4047	10,230.97	
932-721-80	4048	10,230.97	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-721-81	4049	10,230.97	
932-721-82	4050	10,230.97	
932-721-83	4051	10,230.97	
932-721-84	4052	10,230.96	
932-721-85	4053	10,230.96	
932-721-86	4054	10,230.96	
932-721-87	4055	10,230.96	
932-721-88	4056	10,230.96	
932-721-89	4057	10,230.96	
932-721-90	4058	10,230.96	
932-721-91	4059	10,230.97	
932-721-92	4060	10,230.97	
932-721-93	4061	10,230.98	
932-721-94	4062	10,230.98	
932-721-95	4063	10,230.97	
932-721-96	4064	10,230.97	
932-721-97	4065	10,230.96	
932-721-98	4066	10,230.96	
932-721-99	4067	10,230.96	
932-722-00	4068	10,230.96	
932-722-01	4069	10,230.97	
932-722-02	4070	10,230.97	
932-722-03	4071	10,230.97	
932-722-04	4072	10,230.97	
932-722-05	4073	10,230.97	
932-722-06	4074	10,230.97	
932-722-07	4075	10,230.96	
932-722-08	4076	10,230.96	
932-722-09	4077	10,230.96	
932-722-10	4078	10,230.96	
932-722-16	4079	8,761.53	
932-722-17	4080	8,761.53	
932-722-18	4081	8,761.53	
932-722-19	4082	8,761.53	
932-722-20	4083	8,761.53	
932-722-21	4084	8,761.53	
932-722-22	4085	8,761.53	
932-722-23	4086	8,761.53	
932-722-24	4087	8,761.53	
932-722-25	4088	8,761.53	
932-722-26	4089	8,761.53	
932-722-27	4090	8,761.53	
932-722-28	4091	8,761.53	
932-722-29	4092	8,761.53	
932-722-30	4093	8,761.53	
932-722-31	4094	8,761.53	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-722-32	4095	8,761.53	
932-722-33	4096	8,761.55	
932-722-34	4097	8,761.55	
932-722-35	4098	8,761.53	
932-722-36	4099	8,761.53	
932-722-37	4100	8,761.53	
932-722-38	4101	8,761.53	
932-722-39	4102	8,761.53	
932-722-40	4103	8,761.53	
932-722-41	4104	8,761.53	
932-722-42	4105	8,761.53	
932-722-43	4106	8,761.53	
932-722-44	4107	8,761.53	
932-722-45	4108	8,761.53	
932-722-46	4109	8,761.53	
932-722-47	4110	8,761.53	
932-722-48	4111	8,761.53	
932-722-49	4112	8,761.53	
932-722-50	4113	8,761.53	
932-722-51	4114	8,761.55	
932-722-52	4115	8,761.55	
932-722-53	4116	8,761.53	
932-722-54	4117	8,761.53	
932-722-55	4118	8,761.53	
932-722-56	4119	8,761.53	
932-722-57	4120	8,761.53	
932-722-58	4121	8,761.53	
932-722-59	4122	8,761.53	
932-722-60	4123	8,761.53	
932-722-61	4124	8,761.53	
932-722-62	4125	8,761.53	
932-722-63	4126	8,761.53	
932-722-64	4127	8,761.53	
932-722-65	4128	8,761.53	
932-722-66	4129	8,761.53	
932-722-67	4130	8,761.53	
932-722-68	4131	8,761.53	
932-722-69	4132	8,761.53	
932-722-70	4133	8,761.53	
932-722-71	4134	8,761.53	
932-722-72	4135	8,761.53	
932-722-73	4136	8,761.53	
932-722-74	4137	8,761.53	
932-722-75	4138	8,761.53	
932-722-76	4139	8,761.53	
932-722-77	4140	8,761.53	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-722-78	4141	8,761.53	
932-722-79	4142	8,761.53	
932-722-80	4143	8,761.55	
932-722-81	4144	8,761.55	
932-722-82	4145	8,761.53	
932-722-83	4146	8,761.53	
932-722-84	4147	8,761.53	
932-722-85	4148	8,761.53	
932-722-86	4149	8,761.53	
932-722-87	4150	8,761.53	
932-722-88	4151	8,761.53	
932-722-89	4152	8,761.53	
932-722-90	4153	8,761.53	
932-722-91	4154	8,761.53	
932-722-92	4155	8,761.53	
932-722-93	4156	8,761.53	
932-722-94	4157	8,761.53	
932-722-95	4158	8,761.53	
932-722-96	4159	8,761.53	
932-722-97	4160	8,761.53	
932-722-98	4161	8,761.53	
932-722-99	4162	8,761.55	
932-723-00	4163	8,761.55	
932-723-01	4164	8,761.55	
932-723-02	4165	8,761.54	
932-723-03	4166	8,761.54	
932-723-04	4167	9,487.83	
932-723-05	4168	9,487.83	
932-723-06	4169	9,487.83	
932-723-07	4170	9,487.83	
932-723-08	4171	9,487.83	
932-723-09	4172	9,487.83	
932-723-10	4173	9,487.83	
932-723-11	4174	9,487.83	
932-723-12	4175	9,487.83	
932-723-13	4176	9,487.83	
932-723-14	4177	9,487.83	
932-723-15	4178	9,487.83	
932-723-16	4179	9,487.83	
932-723-17	4180	8,761.53	
932-723-18	4181	8,761.53	
932-723-19	4182	8,761.53	
932-723-20	4183	8,761.53	
932-723-21	4184	8,761.53	
932-723-22	4185	8,761.53	
932-723-23	4186	8,761.53	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-723-24	4187	9,487.83	
932-723-25	4188	9,487.83	
932-723-26	4189	9,487.83	
932-723-27	4190	9,487.83	
932-723-28	4191	9,487.84	
932-723-29	4192	9,487.84	
932-723-30	4193	9,487.83	
932-723-31	4194	9,487.83	
932-723-32	4195	9,487.83	
932-723-33	4196	9,487.83	
932-723-34	4197	9,487.83	
932-723-35	4198	9,487.83	
932-723-36	4199	9,487.83	
932-723-37	4200	9,487.83	
932-723-38	4201	9,487.83	
932-723-39	4202	9,487.83	
932-723-40	4203	9,487.84	
932-723-41	4204	9,487.84	
932-723-42	4205	9,487.84	
932-723-43	4206	9,487.84	
932-723-44	4207	9,487.83	
932-723-45	4208	9,487.83	
932-723-46	4209	9,487.83	
932-723-47	4210	9,487.83	
932-723-48	4211	9,487.83	
932-723-49	4212	9,487.83	
932-723-50	4213	9,487.83	
932-723-51	4214	9,487.83	
932-723-52	4215	9,487.83	
932-723-53	4216	9,487.83	
932-723-54	4217	9,487.84	
932-723-55	4218	9,487.84	
932-723-56	4219	9,487.84	
932-723-57	4220	9,487.84	
932-723-58	4221	9,487.83	
932-723-59	4222	9,487.83	
932-723-60	4223	9,487.83	
932-723-61	4224	9,487.83	
932-723-62	4225	9,487.84	
932-723-63	4226	9,487.84	
932-723-64	4227	9,487.84	
932-723-65	4228	9,487.84	
932-723-66	4229	9,487.83	
932-723-67	4230	9,487.83	
932-723-68	4231	9,487.84	
932-723-69	4232	9,487.83	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-723-70	4233	9,487.83	
932-723-71	4234	9,487.84	
932-723-72	4235	8,761.53	
932-723-73	4236	8,761.53	
932-723-74	4237	8,761.54	
932-723-75	4238	8,761.54	
932-723-76	4239	8,761.54	
932-723-77	4240	8,761.54	
933-272-64	4241	11,022.77	
933-272-65	4242	11,022.78	
933-272-66	4243	11,022.78	
933-272-67	4244	11,022.78	
933-272-68	4245	11,022.78	
933-272-69	4246	11,022.78	
933-272-70	4247	11,022.78	
933-272-71	4248	11,022.78	
933-272-72	4249	11,022.78	
933-272-73	4250	11,022.78	
933-272-74	4251	11,022.78	
933-272-75	4252	11,022.78	
933-272-76	4253	11,022.78	
933-272-77	4254	11,022.77	
933-272-78	4255	11,022.78	
933-272-79	4256	11,022.78	
933-272-80	4257	11,022.78	
933-272-81	4258	11,022.78	
933-272-82	4259	11,022.77	
933-272-83	4260	11,022.77	
933-272-84	4261	11,022.77	
933-272-85	4262	11,022.77	
933-272-86	4263	11,022.77	
933-272-87	4264	11,022.78	
933-272-88	4265	11,022.78	
933-272-89	4266	11,022.78	
933-272-90	4267	11,022.78	
933-272-91	4268	11,022.77	
933-272-92	4269	11,022.77	
933-272-93	4270	11,022.77	
933-272-94	4271	11,022.78	
933-272-95	4272	11,022.78	
933-272-96	4273	11,022.78	
933-272-97	4274	11,022.78	
933-272-98	4275	11,022.78	
933-272-99	4276	11,022.78	
933-273-00	4277	11,022.78	
933-273-01	4278	11,022.78	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
933-273-02	4279	11,022.77	
933-273-03	4280	11,022.78	
933-273-04	4281	11,022.78	
933-273-05	4282	11,022.78	
933-273-06	4283	11,022.78	
933-273-07	4284	11,022.77	
933-273-08	4285	11,022.78	
933-273-09	4286	11,022.78	
933-273-10	4287	11,022.78	
933-273-11	4288	11,022.78	
933-273-12	4289	11,022.77	
933-273-13	4290	11,022.78	
933-273-14	4291	11,022.78	
933-273-15	4292	11,022.78	
933-273-16	4293	11,022.78	
933-273-17	4294	11,022.78	
933-273-18	4295	11,022.78	
933-273-19	4296	11,022.79	
933-273-20	4297	11,022.78	
933-273-21	4298	11,022.78	
933-273-22	4299	11,022.78	
933-273-23	4300	11,022.78	
933-273-24	4301	11,022.78	
933-273-25	4302	11,022.78	
933-273-26	4303	11,022.79	
933-273-27	4304	11,022.78	
933-273-28	4305	11,022.78	
933-273-29	4306	11,022.78	
933-273-30	4307	11,022.78	
933-273-31	4308	11,022.77	
933-273-32	4309	11,022.78	
933-273-33	4310	11,022.78	
933-273-34	4311	11,022.78	
933-273-35	4312	11,022.78	
933-273-36	4313	11,022.77	
933-273-37	4314	11,022.78	
933-273-38	4315	11,022.78	
933-273-39	4316	11,022.78	
933-273-40	4317	11,022.78	
933-273-41	4318	11,022.78	
933-273-42	4319	11,022.78	
933-273-43	4320	11,022.78	
933-273-44	4321	11,022.78	
933-273-45	4322	11,022.78	
933-273-46	4323	11,022.78	
933-273-47	4324	11,022.78	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
933-273-48	4325	11,022.78	
933-273-49	4326	11,022.77	
933-273-50	4327	11,022.78	
933-273-51	4328	11,022.78	
933-273-52	4329	11,022.78	
933-273-53	4330	11,022.78	
933-273-54	4331	11,022.78	
933-273-55	4332	11,022.78	
933-273-56	4333	11,022.78	
933-273-57	4334	11,022.78	
933-273-58	4335	11,022.77	
933-273-59	4336	11,022.77	
933-273-60	4337	11,022.78	
933-273-61	4338	11,022.78	
933-273-62	4339	11,022.78	
933-273-63	4340	11,022.78	
934-243-96	4341	10,230.00	
934-243-97	4342	10,230.00	
934-243-98	4343	10,230.00	
934-243-99	4344	10,230.00	
934-244-00	4345	10,230.00	
934-244-01	4346	10,230.00	
934-244-02	4347	10,230.00	
934-244-03	4348	10,230.00	
934-244-04	4349	10,230.00	
934-244-05	4350	10,230.00	
934-244-06	4351	10,230.00	
934-244-07	4352	10,230.00	
934-244-08	4353	10,230.00	
934-244-09	4354	10,230.00	
934-244-10	4355	10,230.00	
934-244-11	4356	10,230.00	
934-244-12	4357	10,230.00	
934-244-13	4358	10,230.00	
934-244-14	4359	10,230.00	
934-244-15	4360	10,230.00	
934-244-16	4361	10,230.00	
934-244-17	4362	10,230.00	
934-244-18	4363	10,230.00	
934-244-19	4364	10,230.00	
934-244-20	4365	10,230.00	
934-244-21	4366	10,230.00	
934-244-22	4367	10,230.00	
934-244-23	4368	10,230.00	
934-244-24	4369	10,230.00	
934-244-25	4370	10,230.00	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
934-244-26	4371	10,230.00	
934-244-27	4372	10,230.00	
934-244-28	4373	10,230.00	
934-244-29	4374	10,230.00	
934-244-30	4375	10,229.98	
934-244-31	4376	10,229.98	
934-244-32	4377	10,229.98	
934-244-33	4378	10,229.97	
934-244-34	4379	10,229.97	
934-244-35	4380	10,229.98	
934-244-36	4381	10,229.98	
934-244-37	4382	10,229.98	
934-244-38	4383	10,229.98	
934-244-39	4384	10,229.98	
934-244-40	4385	10,229.97	
934-244-41	4386	10,229.97	
934-244-42	4387	10,229.97	
934-244-43	4388	10,229.97	
934-244-44	4389	10,229.98	
934-244-45	4390	10,229.98	
934-244-46	4391	10,229.98	
934-244-47	4392	10,229.98	
934-244-48	4393	10,229.98	
934-244-49	4394	10,229.98	
934-244-50	4395	10,229.97	
934-244-51	4396	10,229.97	
934-244-52	4397	10,229.97	
934-244-53	4398	10,229.97	
934-244-54	4399	10,229.97	
934-244-55	4400	10,229.98	
934-244-56	4401	10,229.98	
934-244-57	4402	10,229.98	
934-244-58	4403	10,229.98	
934-244-59	4404	10,229.97	
934-244-60	4405	10,229.98	
934-244-61	4406	10,229.98	
934-244-62	4407	10,229.98	
934-244-63	4408	10,229.98	
935-355-07	4409	8,170.04	
935-355-08	4410	8,170.04	
935-355-09	4411	8,170.04	
935-355-10	4412	8,170.04	
935-355-11	4413	8,170.04	
935-355-12	4414	8,170.04	
935-355-13	4415	8,170.04	
935-355-14	4416	8,170.04	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-355-15	4417	8,170.04	
935-355-16	4418	8,170.04	
935-355-17	4419	8,170.04	
935-355-18	4420	8,170.04	
935-355-19	4421	8,170.04	
935-355-20	4422	8,170.04	
935-355-21	4423	8,170.04	
935-355-22	4424	8,170.04	
935-355-23	4425	8,170.04	
935-355-24	4426	8,170.04	
935-355-25	4427	8,170.04	
935-355-26	4428	8,170.04	
935-355-27	4429	8,170.04	
935-355-28	4430	8,170.04	
935-355-29	4431	8,170.04	
935-355-30	4432	8,170.04	
935-355-31	4433	8,170.04	
935-355-32	4434	8,170.04	
935-355-33	4435	8,170.04	
935-355-34	4436	8,170.04	
935-355-35	4437	8,170.04	
935-355-36	4438	8,170.04	
935-355-37	4439	8,170.04	
935-355-38	4440	8,170.04	
935-355-39	4441	8,170.04	
935-355-40	4442	8,170.04	
935-355-41	4443	8,170.04	
935-355-42	4444	8,170.04	
935-355-43	4445	8,170.04	
935-355-44	4446	8,170.03	
935-355-45	4447	8,170.04	
935-355-46	4448	8,170.04	
935-355-47	4449	8,170.04	
935-355-48	4450	8,170.04	
935-355-49	4451	8,170.04	
935-355-50	4452	8,170.04	
935-355-51	4453	8,170.04	
935-355-52	4454	8,170.04	
935-355-53	4455	8,170.04	
935-355-54	4456	8,170.04	
935-355-55	4457	8,170.04	
935-355-56	4458	8,170.04	
935-355-57	4459	8,170.04	
935-355-58	4460	8,170.04	
935-355-59	4461	8,170.04	
935-355-60	4462	8,170.04	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-355-61	4463	8,170.04	
935-355-62	4464	8,170.04	
935-355-63	4465	8,170.04	
935-355-64	4466	8,170.04	
935-355-65	4467	8,170.04	
935-355-66	4468	8,170.03	
935-355-67	4469	8,170.04	
935-355-68	4470	8,170.04	
935-355-69	4471	8,170.04	
935-355-70	4472	8,170.04	
935-355-71	4473	8,170.04	
935-355-72	4474	8,170.04	
935-355-73	4475	8,170.04	
935-355-74	4476	8,170.04	
935-355-75	4477	8,170.04	
935-355-76	4478	8,170.04	
935-355-77	4479	8,170.04	
935-355-78	4480	8,170.04	
935-355-79	4481	8,170.04	
935-355-80	4482	8,170.04	
935-355-81	4483	8,170.04	
935-355-82	4484	8,170.03	
935-355-83	4485	8,170.04	
935-355-84	4486	8,170.04	
935-355-85	4487	8,170.04	
935-355-86	4488	8,170.04	
935-355-87	4489	8,170.04	
935-355-88	4490	8,170.04	
935-355-89	4491	8,170.04	
935-355-90	4492	8,170.04	
935-355-91	4493	8,170.03	
935-355-92	4494	8,170.04	
935-355-93	4495	8,170.04	
935-355-94	4496	8,170.04	
935-355-95	4497	8,170.04	
935-355-96	4498	8,170.04	
935-355-97	4499	8,170.04	
935-355-98	4500	8,170.04	
935-355-99	4501	8,170.04	
935-356-00	4502	8,170.04	
935-356-01	4503	8,170.04	
935-356-02	4504	8,170.04	
935-356-03	4505	8,170.03	
935-356-04	4506	8,170.04	
935-356-05	4507	8,170.04	
935-356-06	4508	8,170.04	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-356-07	4509	8,170.04	
935-356-08	4510	8,170.04	
935-356-09	4511	8,170.04	
935-356-10	4512	8,170.04	
935-356-11	4513	8,170.04	
935-356-12	4514	8,170.04	
935-356-13	4515	8,170.04	
935-356-14	4516	8,170.04	
935-356-15	4517	8,170.04	
935-356-16	4518	8,170.04	
935-356-17	4519	8,170.04	
935-356-18	4520	8,170.04	
935-356-24	4521	6,088.15	
935-356-25	4522	6,088.15	
935-356-26	4523	6,088.15	
935-356-27	4524	6,088.15	
935-356-28	4525	6,088.15	
935-356-29	4526	6,088.15	
935-356-30	4527	6,088.15	
935-356-31	4528	6,088.15	
935-356-32	4529	6,088.15	
935-356-33	4530	6,088.15	
935-356-34	4531	6,088.15	
935-356-35	4532	6,088.15	
935-356-36	4533	6,088.15	
935-356-37	4534	6,088.15	
935-356-38	4535	6,088.15	
935-356-39	4536	6,088.15	
935-356-40	4537	6,088.15	
935-356-41	4538	6,088.15	
935-356-42	4539	6,088.15	
935-356-43	4540	6,088.15	
935-356-44	4541	6,088.15	
935-356-45	4542	6,088.15	
935-356-46	4543	6,088.15	
935-356-47	4544	6,088.15	
935-356-48	4545	6,088.15	
935-356-49	4546	6,088.15	
935-356-50	4547	6,088.15	
935-356-51	4548	6,088.15	
935-356-52	4549	6,088.15	
935-356-53	4550	6,088.15	
935-356-54	4551	6,088.15	
935-356-55	4552	6,088.15	
935-356-56	4553	6,088.15	
935-356-57	4554	6,088.15	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-356-58	4555	6,088.15	
935-356-59	4556	6,088.15	
935-356-60	4557	6,088.15	
935-356-61	4558	6,088.15	
935-356-62	4559	6,088.15	
935-356-63	4560	6,088.15	
935-356-64	4561	6,088.15	
935-356-65	4562	6,088.15	
935-356-66	4563	6,088.15	
935-356-67	4564	6,088.15	
935-356-68	4565	6,088.15	
935-356-69	4566	6,088.15	
935-356-70	4567	6,088.15	
935-356-71	4568	6,088.15	
935-356-72	4569	6,088.15	
935-356-73	4570	6,088.15	
935-356-74	4571	6,088.15	
935-356-75	4572	6,088.15	
935-356-76	4573	6,088.15	
935-356-77	4574	6,088.15	
935-356-78	4575	6,088.15	
935-356-79	4576	6,088.15	
935-356-80	4577	6,088.15	
935-356-81	4578	6,088.15	
935-356-82	4579	6,088.15	
935-356-83	4580	6,088.15	
935-356-84	4581	6,088.15	
935-356-85	4582	6,088.15	
935-356-86	4583	6,088.15	
935-356-87	4584	6,088.15	
935-356-88	4585	6,088.15	
935-356-89	4586	6,088.15	
935-356-90	4587	6,088.15	
935-356-91	4588	6,088.15	
935-356-92	4589	6,088.15	
935-356-93	4590	6,088.15	
935-356-94	4591	6,088.15	
935-356-95	4592	6,088.15	
935-356-96	4593	6,088.15	
935-356-97	4594	6,088.15	
935-356-98	4595	6,088.15	
935-356-99	4596	6,088.15	
935-357-00	4597	6,088.15	
935-357-01	4598	6,088.15	
935-357-02	4599	6,088.15	
935-357-03	4600	6,088.15	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-357-04	4601	6,088.15	
935-357-05	4602	6,088.15	
935-357-06	4603	6,088.15	
935-357-07	4604	6,088.15	
935-357-08	4605	6,088.15	
935-357-09	4606	6,088.15	
935-357-10	4607	6,088.15	
935-357-11	4608	6,088.15	
935-357-12	4609	6,088.15	
935-357-13	4610	6,088.15	
935-357-14	4611	6,088.15	
935-357-15	4612	6,088.15	
935-357-16	4613	6,088.15	
935-357-17	4614	6,088.15	
935-357-18	4615	6,088.15	
935-357-19	4616	6,088.15	
935-357-20	4617	6,088.15	
935-357-21	4618	6,088.15	
935-357-22	4619	6,088.15	
935-357-23	4620	6,088.15	
935-357-24	4621	6,088.15	
935-357-25	4622	6,088.15	
935-357-26	4623	6,088.15	
935-357-27	4624	6,088.15	
935-357-28	4625	6,088.15	
935-357-29	4626	6,088.15	
935-357-30	4627	6,088.15	
935-357-31	4628	6,088.15	
935-357-32	4629	6,088.15	
935-357-33	4630	6,088.15	
935-357-34	4631	6,088.15	
935-357-35	4632	6,088.15	
935-357-36	4633	6,088.15	
935-357-37	4634	6,088.15	
935-357-38	4635	6,088.15	
935-357-39	4636	6,088.15	
935-357-40	4637	6,088.15	
935-357-41	4638	6,088.15	
935-357-42	4639	6,088.15	
935-357-43	4640	6,088.15	
935-357-44	4641	6,088.15	
935-357-45	4642	6,088.15	
935-357-46	4643	6,088.15	
935-357-47	4644	6,088.15	
935-357-48	4645	6,088.15	
935-357-49	4646	6,088.15	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-357-50	4647	6,088.15	
935-357-51	4648	6,088.15	
935-357-56	4649	43,753.28	
935-357-57	4650	43,753.28	
935-357-58	4651	38,891.80	
935-357-59	4652	38,891.80	
935-357-60	4653	43,753.28	
935-357-61	4654	43,753.28	
935-357-62	4655	43,753.28	
935-357-63	4656	43,753.28	
935-357-64	4657	43,753.28	
935-357-66	4658	38,891.80	
935-357-67	4659	38,891.80	
935-357-68	4660	51,045.48	
935-357-69	4661	51,045.48	
936-270-08	4662	6,268.17	
936-270-09	4663	6,268.17	
936-270-10	4664	6,268.17	
936-270-11	4665	6,268.17	
936-270-12	4666	6,268.17	
936-270-13	4667	6,268.17	
936-270-14	4668	6,268.17	
936-270-15	4669	6,268.17	
936-270-16	4670	6,268.17	
936-270-17	4671	6,268.17	
936-270-18	4672	6,268.17	
936-270-19	4673	6,268.17	
936-270-20	4674	6,268.17	
936-270-21	4675	6,268.17	
936-270-22	4676	6,268.17	
936-270-23	4677	6,268.17	
936-270-24	4678	6,268.17	
936-270-25	4679	6,268.17	
936-270-26	4680	6,268.17	
936-270-27	4681	6,268.17	
936-270-28	4682	6,268.17	
936-270-29	4683	6,268.17	
936-270-30	4684	6,268.17	
936-270-31	4685	6,268.16	
936-270-32	4686	6,268.16	
936-270-33	4687	6,268.17	
936-270-34	4688	6,268.16	
936-270-35	4689	6,268.17	
936-270-36	4690	6,268.17	
936-270-37	4691	6,268.17	
936-270-38	4692	6,268.17	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
936-270-39	4693	6,268.17	
936-270-40	4694	6,268.17	
936-270-41	4695	6,268.17	
936-270-42	4696	6,268.16	
936-270-43	4697	6,268.17	
936-270-44	4698	6,268.17	
936-270-45	4699	6,268.16	
936-270-46	4700	6,268.17	
936-270-47	4701	6,268.17	
936-270-48	4702	6,268.17	
936-270-49	4703	6,268.17	
936-270-50	4704	6,268.17	
936-270-51	4705	6,268.16	
936-270-52	4706	6,268.16	
936-270-53	4707	6,268.17	
936-270-54	4708	6,268.17	
936-270-55	4709	6,268.17	
936-270-56	4710	6,268.17	
936-270-57	4711	6,268.17	
936-270-58	4712	6,268.17	
936-270-59	4713	6,268.17	
936-270-60	4714	6,268.17	
936-270-61	4715	6,268.16	
936-270-62	4716	6,268.17	
936-270-63	4717	6,268.17	
936-270-64	4718	6,268.17	
936-270-65	4719	6,268.16	
936-270-66	4720	6,268.17	
936-270-67	4721	6,268.17	
936-270-68	4722	6,268.17	
936-270-69	4723	6,268.17	
936-270-70	4724	6,268.17	
936-270-71	4725	6,268.17	
936-270-72	4726	6,268.17	
936-270-73	4727	6,268.17	
936-270-74	4728	6,268.17	
936-270-75	4729	6,268.17	
936-270-76	4730	6,268.16	
936-270-77	4731	6,268.17	
936-270-78	4732	6,268.17	
936-270-79	4733	6,268.17	
936-270-80	4734	6,268.16	
936-270-81	4735	6,268.17	
936-270-82	4736	6,268.17	
936-270-83	4737	6,268.17	
936-270-84	4738	6,268.17	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
936-270-85	4739	6,268.17	
936-270-86	4740	6,268.16	
936-270-87	4741	6,268.17	
936-270-88	4742	6,268.17	
936-270-89	4743	6,268.17	
936-270-90	4744	6,268.17	
936-270-91	4745	6,268.17	
936-270-92	4746	6,268.16	
936-270-93	4747	6,268.17	
936-270-94	4748	6,268.17	
936-270-95	4749	6,268.17	
936-270-96	4750	6,268.17	
936-270-97	4751	6,268.17	
936-270-98	4752	6,268.17	
936-270-99	4753	6,268.17	
936-271-00	4754	6,268.17	
936-271-01	4755	6,268.17	
936-271-02	4756	6,268.17	
936-271-03	4757	6,268.17	
936-271-04	4758	6,268.17	
936-271-05	4759	6,268.17	
936-271-06	4760	6,268.17	
936-271-07	4761	6,268.17	
936-271-08	4762	6,268.17	
936-271-09	4763	6,268.17	
936-271-10	4764	6,102.47	
936-271-11	4765	6,102.47	
936-271-12	4766	6,102.47	
936-271-13	4767	6,102.47	
936-271-14	4768	6,102.47	
936-271-15	4769	6,102.47	
936-271-16	4770	6,102.47	
936-271-17	4771	6,102.47	
936-271-18	4772	6,102.46	
936-271-19	4773	6,102.46	
936-271-20	4774	6,102.46	
936-271-21	4775	6,102.46	
936-271-22	4776	6,102.46	
936-271-23	4777	6,102.46	
936-271-24	4778	6,102.46	
936-271-25	4779	6,102.46	
936-271-26	4780	6,102.46	
936-271-27	4781	6,102.46	
936-271-28	4782	6,102.46	
936-271-29	4783	6,102.46	
936-271-30	4784	6,102.46	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
936-271-31	4785	6,102.46	
936-271-32	4786	6,102.46	
936-271-33	4787	6,102.46	
936-271-34	4788	6,102.46	
936-271-35	4789	6,102.46	
936-271-36	4790	6,102.46	
936-271-37	4791	6,102.47	
936-271-38	4792	6,102.47	
936-271-39	4793	6,102.46	
936-271-40	4794	6,102.46	
936-271-41	4795	6,102.46	
936-271-42	4796	6,102.47	
936-271-43	4797	6,102.46	
936-271-44	4798	6,102.47	
936-271-45	4799	6,102.47	
936-271-46	4800	6,102.47	
936-271-47	4801	6,102.47	
936-271-48	4802	6,102.47	
936-271-49	4803	6,102.47	
936-271-50	4804	6,102.47	
936-271-51	4805	6,102.47	
936-271-52	4806	6,102.46	
936-271-53	4807	6,102.46	
936-271-54	4808	6,102.46	
936-271-55	4809	6,102.46	
936-271-56	4810	6,102.46	
936-271-57	4811	6,102.46	
936-271-58	4812	6,102.46	
936-271-59	4813	6,102.46	
936-271-60	4814	6,102.46	
936-271-61	4815	6,102.46	
936-271-62	4816	6,102.46	
936-271-63	4817	6,102.46	
936-271-64	4818	6,102.46	
936-271-65	4819	6,102.46	
936-271-66	4820	6,102.46	
936-271-67	4821	6,102.46	
936-271-68	4822	6,102.46	
936-271-69	4823	6,102.46	
936-271-70	4824	6,102.46	
936-271-71	4825	6,102.46	
936-271-72	4826	6,102.46	
936-271-73	4827	6,102.46	
936-271-74	4828	6,102.46	
936-271-75	4829	6,102.47	
936-271-76	4830	6,102.47	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
936-271-77	4831	6,102.47	
936-271-78	4832	6,102.47	
936-271-79	4833	6,102.47	
936-271-80	4834	6,102.47	
936-271-81	4835	6,102.47	
936-271-82	4836	6,102.47	
936-271-83	4837	6,102.46	
936-271-84	4838	6,102.47	
936-271-85	4839	6,102.47	
936-271-86	4840	6,102.47	
936-271-87	4841	6,102.47	
936-271-88	4842	6,102.46	
936-271-89	4843	6,102.47	
936-271-90	4844	6,102.47	
936-271-91	4845	6,102.47	
936-271-92	4846	6,102.47	
936-271-93	4847	6,102.47	
936-271-94	4848	6,102.47	
936-271-95	4849	6,102.47	
936-271-96	4850	6,102.47	
936-271-97	4851	6,102.47	
936-271-98	4852	6,102.47	
936-271-99	4853	6,102.47	
936-272-00	4854	6,102.47	
936-272-01	4855	6,102.47	
936-272-02	4856	6,102.46	
936-272-03	4857	6,102.46	
936-272-04	4858	6,102.47	
936-272-05	4859	6,102.46	
936-272-06	4860	6,102.47	
936-272-07	4861	6,102.47	
936-272-08	4862	6,102.47	
936-272-09	4863	6,102.47	
936-272-10	4864	6,102.46	
936-272-11	4865	6,102.47	
936-340-05	4866	8,112.11	
936-340-06	4867	8,112.11	
936-340-07	4868	8,112.11	
936-340-08	4869	8,112.11	
936-340-09	4870	8,112.11	
936-340-10	4871	8,112.11	
936-340-11	4872	8,112.11	
936-340-12	4873	8,112.11	
936-340-13	4874	8,112.11	
936-340-14	4875	8,112.11	
936-340-15	4876	8,112.11	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
936-340-16	4877	8,112.11	
936-340-17	4878	8,112.11	
936-340-18	4879	8,112.11	
936-340-19	4880	8,112.11	
936-340-20	4881	8,112.11	
936-340-21	4882	8,112.11	
936-340-22	4883	8,112.11	
936-340-23	4884	8,112.11	
936-340-24	4885	8,112.11	
936-340-25	4886	8,112.11	
936-340-26	4887	8,112.11	
936-340-27	4888	8,112.11	
936-340-28	4889	8,112.11	
936-340-29	4890	8,112.11	
936-340-30	4891	8,112.11	
936-340-31	4892	8,112.11	
936-340-32	4893	8,112.11	
936-340-33	4894	8,112.11	
936-340-34	4895	8,112.11	
936-340-35	4896	8,112.11	
936-340-36	4897	8,112.11	
936-340-37	4898	8,112.11	
936-340-38	4899	8,112.11	
936-340-39	4900	8,112.11	
936-340-40	4901	8,112.11	
936-340-41	4902	8,112.11	
936-340-42	4903	8,112.11	
936-340-43	4904	8,112.11	
936-340-44	4905	8,112.11	
936-340-45	4906	8,112.11	
936-340-46	4907	8,112.11	
936-340-47	4908	8,112.11	
936-340-48	4909	8,112.11	
936-340-49	4910	8,112.11	
936-340-50	4911	8,112.11	
936-340-51	4912	8,112.11	
936-340-52	4913	8,112.11	
936-340-53	4914	8,112.11	
936-340-54	4915	8,112.11	
936-340-55	4916	8,112.11	
936-340-56	4917	8,112.11	
936-340-57	4918	8,112.11	
936-340-58	4919	8,112.11	
936-340-59	4920	8,112.11	
936-340-60	4921	8,112.11	
936-340-61	4922	8,112.11	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
936-340-62	4923	8,112.11	
936-340-63	4924	8,112.11	
936-340-64	4925	8,112.11	
936-340-65	4926	8,112.11	
936-340-66	4927	8,112.11	
936-340-67	4928	8,112.11	
936-340-68	4929	8,112.11	
936-340-69	4930	8,112.11	
936-340-70	4931	8,112.11	
936-340-71	4932	8,112.11	
936-340-72	4933	8,112.11	
936-340-73	4934	8,112.11	
936-340-74	4935	8,112.11	
936-340-75	4936	8,112.11	
936-340-76	4937	8,112.11	
936-340-77	4938	8,112.11	
936-340-78	4939	8,112.11	
936-340-79	4940	8,112.11	
936-340-80	4941	8,112.11	
936-340-81	4942	8,112.11	
936-340-82	4943	8,112.11	
936-340-83	4944	8,112.11	
936-340-84	4945	8,112.11	
936-340-85	4946	8,112.11	
936-340-86	4947	8,112.11	
936-340-87	4948	8,112.11	
936-340-88	4949	8,112.11	
936-340-89	4950	8,112.11	
936-340-90	4951	8,112.11	
936-340-91	4952	8,112.11	
936-340-92	4953	8,112.11	
936-340-93	4954	8,112.11	
936-340-94	4955	8,112.11	
936-340-95	4956	8,112.11	
936-340-96	4957	8,112.11	
936-340-97	4958	8,112.11	
936-340-98	4959	8,112.11	
936-340-99	4960	8,112.11	
936-341-00	4961	8,112.11	
936-341-01	4962	8,112.11	
936-341-02	4963	8,112.11	
936-341-03	4964	8,112.11	
936-341-04	4965	8,112.11	
936-341-05	4966	8,112.11	
936-341-06	4967	8,112.11	
936-341-07	4968	8,112.11	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
936-341-08	4969	8,112.11	
936-341-09	4970	8,112.11	
936-341-10	4971	8,112.11	
936-341-11	4972	8,112.11	
936-341-12	4973	8,112.11	
936-341-13	4974	8,112.11	
936-341-14	4975	8,112.11	
936-341-15	4976	8,112.11	
936-341-16	4977	8,112.11	
936-341-17	4978	8,112.11	
936-341-18	4979	8,112.11	
936-341-19	4980	8,112.11	
936-341-20	4981	8,112.11	
936-341-21	4982	7,865.76	
936-341-22	4983	7,865.77	
936-341-23	4984	7,865.77	
936-341-24	4985	7,865.77	
936-341-25	4986	7,865.77	
936-341-26	4987	7,865.77	
936-341-27	4988	7,865.77	
936-341-28	4989	7,865.77	
936-341-29	4990	7,865.77	
936-341-30	4991	7,865.77	
936-341-31	4992	7,865.77	
936-341-32	4993	7,865.77	
936-341-33	4994	7,865.77	
936-341-34	4995	7,865.77	
936-341-35	4996	7,865.77	
936-341-36	4997	7,865.77	
936-341-37	4998	7,865.77	
936-341-38	4999	7,865.77	
936-341-39	5000	7,865.77	
936-341-40	5001	7,865.77	
936-341-41	5002	7,865.77	
936-341-42	5003	7,865.77	
936-341-43	5004	7,865.77	
936-341-44	5005	7,865.77	
936-341-45	5006	7,865.77	
936-341-46	5007	7,865.77	
936-341-47	5008	7,865.77	
936-341-48	5009	7,865.77	
936-341-49	5010	7,865.77	
936-341-50	5011	7,865.77	
936-341-51	5012	7,865.77	
936-341-52	5013	7,865.77	
936-341-53	5014	7,865.77	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
936-341-54	5015	7,865.77	
936-341-55	5016	7,865.77	
936-341-56	5017	7,865.76	
936-341-57	5018	8,112.11	
936-341-58	5019	8,112.11	
936-341-59	5020	8,112.11	
936-341-60	5021	8,112.11	
936-341-61	5022	8,112.11	
936-341-62	5023	8,112.11	
936-341-63	5024	8,112.11	
936-341-64	5025	8,112.11	
936-341-65	5026	8,112.11	
936-341-66	5027	8,112.11	
936-341-67	5028	8,112.11	
936-341-68	5029	8,112.11	
936-341-69	5030	8,112.11	
938-373-57	5031	873.81	
938-373-58	5032	564.84	
938-373-59	5033	552.35	
938-373-60	5034	349.56	
938-373-61	5035	349.56	
938-373-62	5036	532.10	
938-373-63	5037	532.10	
938-373-64	5038	342.59	
938-373-65	5039	342.59	
938-373-66	5040	418.06	
938-373-67	5041	507.89	
938-373-68	5042	794.73	
938-373-69	5043	314.83	
938-373-70	5044	314.83	
938-373-71	5045	314.12	
938-373-72	5046	802.45	
938-373-73	5047	526.83	
938-373-74	5048	460.20	
938-373-75	5049	539.77	
938-373-76	5050	395.56	
938-373-77	5051	475.24	
938-373-78	5052	631.89	
938-373-79	5053	660.50	
938-373-80	5054	456.48	
939-350-76	5055	254.23	
939-350-77	5056	254.23	
939-350-78	5057	254.23	
939-350-79	5058	254.23	
939-350-80	5059	254.23	
939-350-81	5060	254.23	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
939-350-82	5061	254.23	
939-350-83	5062	254.23	
939-350-84	5063	254.23	
939-350-85	5064	254.23	
939-350-86	5065	254.23	
939-350-87	5066	254.23	
939-350-88	5067	254.23	
939-350-89	5068	254.23	
939-350-90	5069	254.23	
939-350-91	5070	254.23	
939-350-92	5071	254.23	
939-350-93	5072	254.23	
939-350-94	5073	254.23	
939-350-95	5074	254.23	
939-350-96	5075	254.23	
939-350-97	5076	254.23	
939-350-98	5077	254.23	
939-350-99	5078	254.23	
939-351-00	5079	254.23	
939-351-01	5080	254.23	
939-351-02	5081	254.23	
939-351-03	5082	254.23	
939-351-04	5083	254.23	
939-351-05	5084	254.23	
939-351-06	5085	254.23	
939-351-07	5086	254.23	
939-351-08	5087	254.23	
939-351-09	5088	254.23	
939-351-10	5089	254.23	
939-351-11	5090	254.23	
939-351-12	5091	254.23	
939-351-13	5092	254.23	
939-351-14	5093	254.23	
939-351-15	5094	254.23	
939-351-16	5095	254.23	
939-351-17	5096	254.23	
939-351-18	5097	254.23	
939-351-19	5098	254.23	
939-351-20	5099	254.23	
939-351-21	5100	254.23	
939-351-22	5101	254.23	
939-351-23	5102	254.23	
939-351-24	5103	254.23	
939-351-25	5104	254.23	
939-351-26	5105	254.23	
939-351-27	5106	254.23	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
939-351-28	5107	254.23	
939-351-29	5108	254.23	
939-351-30	5109	254.23	
939-351-31	5110	254.23	
939-351-32	5111	254.23	
939-351-33	5112	254.23	
939-351-34	5113	254.23	
939-351-35	5114	254.23	
939-351-36	5115	254.23	
939-351-37	5116	254.23	
939-351-38	5117	254.23	
939-351-39	5118	254.23	
939-351-41	5119	254.23	
939-351-42	5120	254.23	
939-351-43	5121	254.23	
939-351-44	5122	254.23	
939-351-45	5123	254.23	
939-351-46	5124	254.23	
939-351-47	5125	254.23	
939-351-48	5126	254.23	
939-351-49	5127	254.23	
939-351-50	5128	254.23	
939-351-51	5129	254.23	
939-351-52	5130	254.23	
939-351-53	5131	254.23	
939-351-54	5132	254.23	
939-351-55	5133	254.23	
939-351-56	5134	254.23	
939-351-57	5135	254.23	
939-351-58	5136	254.23	
939-351-59	5137	254.23	
939-351-60	5138	254.23	
939-351-61	5139	254.23	
939-351-62	5140	254.23	
939-351-63	5141	254.23	
939-351-64	5142	254.23	
939-351-65	5143	254.23	
939-351-66	5144	254.23	
939-351-67	5145	254.23	
939-351-68	5146	254.23	
939-351-69	5147	254.23	
939-351-70	5148	254.23	
939-351-71	5149	254.23	
939-351-72	5150	254.23	
939-351-73	5151	254.23	
939-351-74	5152	254.23	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
939-351-75	5153	254.23	
939-351-76	5154	254.23	
939-351-77	5155	254.23	
939-351-78	5156	254.23	
939-351-79	5157	254.23	
939-351-80	5158	254.23	
939-351-81	5159	254.23	
939-351-82	5160	254.23	
939-351-83	5161	254.23	
939-351-84	5162	254.23	
939-351-85	5163	254.23	
939-351-86	5164	254.23	
939-351-87	5165	254.23	
939-351-88	5166	254.23	
939-351-89	5167	254.23	
939-351-90	5168	254.23	
939-351-91	5169	254.23	
939-351-92	5170	254.23	
939-351-93	5171	254.23	
939-351-94	5172	254.23	
939-351-95	5173	254.23	
939-351-96	5174	254.23	
939-351-97	5175	254.23	
939-351-98	5176	254.23	
939-351-99	5177	254.23	
939-352-00	5178	254.23	
939-352-01	5179	254.23	
939-352-02	5180	254.23	
939-352-03	5181	254.23	
939-352-04	5182	254.23	
939-352-05	5183	254.23	
939-352-06	5184	254.23	
939-352-07	5185	254.23	
939-352-08	5186	254.23	
939-352-09	5187	254.23	
939-352-10	5188	254.23	
939-352-11	5189	254.23	
939-352-12	5190	254.23	
939-352-13	5191	254.23	
939-352-14	5192	254.23	
939-352-15	5193	254.23	
939-352-16	5194	254.23	
939-352-17	5195	254.23	
939-352-18	5196	254.23	
939-352-19	5197	254.23	
939-352-20	5198	254.23	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
939-352-21	5199	254.23	
939-352-22	5200	254.23	
939-352-23	5201	254.23	
939-352-24	5202	254.23	
939-352-25	5203	254.23	
939-352-26	5204	254.23	
939-352-27	5205	254.23	
939-352-28	5206	254.23	
939-352-29	5207	254.23	
939-352-30	5208	254.23	
939-352-31	5209	254.23	
939-352-32	5210	254.23	
939-352-33	5211	254.23	
939-352-34	5212	254.23	
939-352-35	5213	254.23	
939-352-36	5214	254.23	
939-352-37	5215	254.23	
939-352-38	5216	254.23	
939-352-39	5217	254.23	
939-352-40	5218	254.23	
939-352-41	5219	254.23	
939-352-42	5220	254.23	
939-352-43	5221	254.23	
939-352-44	5222	254.23	
939-352-45	5223	254.23	
939-352-46	5224	254.23	
939-352-47	5225	254.23	
939-352-48	5226	254.23	
939-352-49	5227	254.23	
939-352-50	5228	254.23	
939-352-51	5229	254.23	
939-352-52	5230	254.23	
939-352-53	5231	254.23	
939-352-54	5232	254.23	
939-352-55	5233	254.23	
939-352-56	5234	254.23	
939-352-57	5235	254.23	
939-352-58	5236	254.23	
939-352-59	5237	254.23	
939-352-60	5238	254.23	
939-352-61	5239	254.23	
939-352-62	5240	254.23	
939-352-63	5241	254.23	
939-352-64	5242	254.23	
939-352-65	5243	254.23	
939-352-66	5244	254.23	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
939-352-67	5245	254.23	
939-352-68	5246	254.23	
939-352-69	5247	254.23	
939-352-70	5248	254.23	
939-352-71	5249	254.23	
939-352-72	5250	254.23	
939-352-73	5251	254.23	
939-352-74	5252	254.23	
939-352-75	5253	254.23	
939-352-76	5254	254.23	
939-352-77	5255	254.23	
939-352-78	5256	254.23	
939-352-79	5257	254.23	
939-352-80	5258	254.23	
939-352-81	5259	254.23	
939-352-82	5260	254.23	
939-352-83	5261	254.23	
939-352-84	5262	254.23	
939-352-85	5263	254.23	
939-352-86	5264	254.23	
939-352-87	5265	254.23	
939-352-88	5266	254.23	
939-352-89	5267	254.23	
939-352-90	5268	254.23	
939-352-91	5269	254.23	
939-352-92	5270	254.23	
939-352-93	5271	254.23	
939-352-94	5272	254.23	
939-352-95	5273	254.23	
939-352-96	5274	254.23	
939-352-97	5275	254.23	
939-352-98	5276	254.23	
939-352-99	5277	254.23	
939-353-00	5278	254.23	
939-353-01	5279	254.23	
939-353-02	5280	254.23	
939-353-03	5281	254.23	
939-353-04	5282	254.23	
939-353-05	5283	254.23	
939-353-06	5284	254.23	
939-353-07	5285	254.23	
939-353-08	5286	254.23	
939-353-09	5287	254.23	
939-353-10	5288	254.23	
939-353-11	5289	254.23	
939-353-12	5290	254.23	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
939-353-13	5291	254.23	
939-353-14	5292	254.23	
939-353-15	5293	254.23	
939-353-16	5294	254.23	
939-353-17	5295	254.23	
939-353-18	5296	254.23	
939-353-19	5297	254.23	
939-353-20	5298	254.23	
939-353-21	5299	254.23	
939-353-22	5300	254.23	
939-353-23	5301	254.23	
939-353-24	5302	254.23	
939-353-25	5303	254.23	
939-353-26	5304	254.23	
939-353-27	5305	254.23	
939-353-28	5306	254.23	
939-353-29	5307	254.23	
939-353-30	5308	254.23	
939-353-31	5309	254.23	
939-353-32	5310	254.23	
939-353-33	5311	254.23	
939-353-34	5312	254.23	
939-353-35	5313	254.23	
939-353-36	5314	254.23	
939-353-37	5315	254.23	
939-353-38	5316	254.23	
939-353-39	5317	254.23	
939-353-40	5318	254.23	
939-353-41	5319	254.23	
939-353-42	5320	254.23	
939-353-43	5321	254.23	
939-353-44	5322	254.23	
939-353-45	5323	254.23	
939-353-46	5324	254.23	
939-353-47	5325	254.23	
939-353-48	5326	254.23	
939-353-49	5327	254.23	
939-353-50	5328	254.23	
939-353-51	5329	254.23	
939-353-52	5330	254.23	
939-353-53	5331	254.23	
939-353-54	5332	254.23	
939-353-55	5333	254.23	
939-353-56	5334	254.23	
939-353-57	5335	254.23	
939-353-58	5336	254.23	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
939-353-59	5337	254.23	
939-354-01	5338	307.56	
939-354-02	5339	307.56	
939-354-03	5340	307.56	
939-354-04	5341	307.56	
939-354-05	5342	307.56	
939-354-06	5343	307.56	
939-354-07	5344	307.56	
939-354-08	5345	307.56	
939-354-09	5346	307.56	
939-354-10	5347	307.56	
939-354-11	5348	307.56	
939-354-12	5349	307.56	
939-354-13	5350	307.56	
939-354-14	5351	307.56	
939-354-15	5352	307.56	
939-354-16	5353	307.56	
939-354-17	5354	307.56	
939-354-18	5355	307.56	
939-354-19	5356	307.56	
939-354-20	5357	307.56	
939-354-21	5358	307.56	
939-354-22	5359	307.56	
939-354-23	5360	307.56	
939-354-24	5361	307.56	
939-354-25	5362	307.56	
939-354-26	5363	307.56	
939-354-27	5364	307.56	
939-354-28	5365	307.56	
939-354-29	5366	307.56	
939-354-30	5367	307.56	
939-354-31	5368	307.56	
939-354-32	5369	307.56	
939-354-33	5370	307.56	
939-354-34	5371	307.56	
939-354-35	5372	307.56	
939-354-36	5373	307.56	
939-354-37	5374	307.56	
939-354-38	5375	307.56	
939-354-39	5376	307.56	
939-354-40	5377	307.56	
939-354-41	5378	307.56	
939-354-42	5379	307.56	
939-354-43	5380	307.56	
939-354-44	5381	307.56	
939-354-45	5382	307.56	

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
939-354-46	5383	307.56	
939-354-47	5384	307.56	
939-354-48	5385	307.56	
939-354-49	5386	307.56	
939-354-50	5387	307.56	
939-354-51	5388	307.56	
939-354-52	5389	307.56	
939-354-53	5390	307.56	
939-354-54	5391	307.56	
939-354-55	5392	307.56	
939-354-56	5393	307.56	
939-354-57	5394	307.56	
939-354-58	5395	307.56	
939-354-59	5396	307.56	
939-354-60	5397	307.56	
939-354-61	5398	307.56	
939-354-62	5399	307.56	
939-354-63	5400	307.56	
939-354-64	5401	307.56	
939-354-65	5402	307.56	
939-354-66	5403	307.56	
939-354-67	5404	307.56	
939-354-68	5405	307.56	
939-354-69	5406	307.56	
939-354-70	5407	307.56	
939-354-71	5408	307.56	
939-354-72	5409	307.56	
939-354-73	5410	307.56	
939-354-74	5411	307.56	
939-354-75	5412	307.56	
939-354-76	5413	307.56	
939-354-77	5414	307.56	
939-354-78	5415	307.56	
939-354-79	5416	307.56	
939-354-80	5417	307.56	
939-354-81	5418	307.56	
939-354-82	5419	307.56	
939-354-83	5420	307.56	
939-354-84	5421	307.56	
939-354-85	5422	307.56	
939-354-86	5423	307.56	
939-354-87	5424	307.56	
939-354-88	5425	307.56	
939-354-89	5426	307.56	
939-354-90	5427	307.56	
939-354-91	5428	307.56	

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
939-354-92	5429	307.56	
939-354-93	5430	307.56	
939-354-94	5431	307.56	
939-354-95	5432	307.56	
939-354-96	5433	307.56	
939-354-97	5434	307.56	
939-354-98	5435	307.56	
939-354-99	5436	307.56	
939-355-00	5437	307.56	
939-355-01	5438	307.56	
939-355-02	5439	307.56	
939-355-03	5440	307.56	
939-355-04	5441	307.56	
939-355-05	5442	307.56	
939-355-06	5443	307.56	
939-355-07	5444	307.56	
939-355-08	5445	307.56	
939-355-09	5446	307.56	
939-355-10	5447	307.56	
939-355-11	5448	307.56	
939-355-12	5449	307.56	
939-355-13	5450	307.56	
939-355-14	5451	307.56	
939-355-15	5452	307.56	
939-355-16	5453	307.56	
939-355-17	5454	307.56	
939-355-18	5455	307.56	
939-355-19	5456	307.56	
939-355-20	5457	307.56	
939-355-21	5458	307.56	
939-355-22	5459	307.56	
939-355-23	5460	307.56	
939-355-24	5461	307.56	
939-355-25	5462	307.56	
939-355-26	5463	307.56	
939-355-27	5464	307.56	
939-355-28	5465	307.56	
939-355-29	5466	307.56	
939-355-30	5467	307.56	
939-355-31	5468	307.56	
939-355-32	5469	307.56	
939-355-33	5470	307.56	
939-355-34	5471	307.56	
939-355-35	5472	307.56	
939-355-36	5473	307.56	
939-355-37	5474	307.56	

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
939-355-38	5475	307.56	
939-355-39	5476	307.56	
939-355-40	5477	307.56	
939-355-41	5478	307.56	
939-355-42	5479	307.56	
939-355-43	5480	307.56	
939-355-44	5481	307.56	
939-355-45	5482	307.56	
939-355-46	5483	307.56	
939-355-47	5484	307.56	
939-355-48	5485	307.56	
939-355-49	5486	307.56	
939-355-50	5487	307.56	
939-355-51	5488	307.56	
939-355-52	5489	307.56	
939-355-53	5490	307.56	
939-355-54	5491	307.56	
939-355-55	5492	307.56	
939-355-56	5493	307.56	
939-355-57	5494	307.56	
939-355-58	5495	307.56	
939-355-59	5496	307.56	
939-355-60	5497	307.56	
939-355-61	5498	307.56	
939-355-62	5499	307.56	
939-355-63	5500	307.56	
939-355-64	5501	307.56	
939-355-65	5502	307.56	
939-355-66	5503	307.56	
939-355-67	5504	307.56	
Total		**$49,265,000.00**	

CITY OF IRVINE
Reassessment District No. 15-1

Comparison of the Auditor's Records for the Existing Bonds and the 2015 Refunding Bonds

The auditor’s records only include the unique reassessment lien amounts.

City of Irvine
Reassessment District No. 15-1

Summary

Assessor's Parcel No:	**Total of all Parcels**	Remaining Assessment Lien:	**51,414,646.87**
Reassessment No:	**Included within the Proposed**	Estimated Reassessment:	**49,265,000.00**
Property Owner:	**Reassessment District**	Estimated Lien Savings:	**$2,149,646.87**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$4,615,307.90	$2,119,756.93	$6,735,064.83	$4,150,000.00	$2,404,723.34	$6,554,723.34	$180,341.49
2017	4,745,284.34	1,980,526.64	6,725,810.98	4,480,000.00	2,078,300.00	6,558,300.00	167,510.98
2018	4,685,121.35	1,823,664.60	6,508,785.95	4,455,000.00	1,899,100.00	6,354,100.00	154,685.95
2019	4,510,243.91	1,655,209.55	6,165,453.46	4,310,000.00	1,720,900.00	6,030,900.00	134,553.46
2020	4,689,798.87	1,479,535.76	6,169,334.63	4,500,000.00	1,548,500.00	6,048,500.00	120,834.63
2021	4,564,943.03	1,285,612.34	5,850,555.37	4,360,000.00	1,368,500.00	5,728,500.00	122,055.37
2022	4,500,109.00	1,089,818.01	5,589,927.01	4,335,000.00	1,150,500.00	5,485,500.00	104,427.01
2023	4,614,683.70	891,018.31	5,505,702.01	4,475,000.00	933,750.00	5,408,750.00	96,952.01
2024	4,814,683.71	681,764.22	5,496,447.93	4,705,000.00	710,000.00	5,415,000.00	81,447.93
2025	4,789,471.06	461,975.35	5,251,446.41	4,695,000.00	474,750.00	5,169,750.00	81,696.41
2026	4,885,000.00	236,060.00	5,121,060.00	4,800,000.00	240,000.00	5,040,000.00	81,060.00
TOTAL	$51,414,646.87	$13,704,941.71	$65,119,588.58	$49,265,000.00	$14,529,023.34	$63,794,023.34	$1,325,565.24

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,325,565.24**

City of Irvine
Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**936-270-31**	Remaining Assessment Lien:	**$6,497.32**
Reassessment No:	**4685**	Estimated Reassessment:	**6,268.16**
Property Owner:	**GIORDANO, DAVID**	Estimated Lien Savings:	**$229.16**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$485.64	$279.01	$764.65	$438.14	$310.41	$748.55	$16.10
2017	499.89	264.44	764.33	477.33	271.20	748.53	15.80
2018	516.51	248.19	764.70	497.51	252.10	749.61	15.09
2019	535.51	229.47	764.98	517.70	232.20	749.90	15.08
2020	556.88	208.05	764.93	537.88	211.50	749.38	15.55
2021	580.63	184.38	765.01	559.25	189.98	749.23	15.78
2022	605.56	158.98	764.54	586.56	162.02	748.58	15.96
2023	632.87	131.73	764.60	616.25	132.69	748.94	15.66
2024	662.56	101.67	764.23	647.12	101.88	749.00	15.23
2025	693.43	70.20	763.63	677.99	69.52	747.51	16.12
2026	727.86	36.39	764.25	712.43	35.62	748.05	16.20
TOTAL	$6,497.34	$1,912.51	$8,409.85	$6,268.16	$1,969.12	$8,237.28	$172.57

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$172.57**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1

Assessor's Parcel No:	**936-270-08**	Remaining Assessment Lien:	**$6,497.33**
Reassessment No:	**4662**	Estimated Reassessment:	**6,268.17**
Property Owner:	**DE VRIES, JENNIFER**	Estimated Lien Savings:	**$229.16**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$485.64	$279.01	$764.65	$438.14	$310.41	$748.55	$16.10
2017	499.89	264.44	764.33	477.33	271.20	748.53	15.80
2018	516.51	248.19	764.70	497.51	252.10	749.61	15.09
2019	535.51	229.47	764.98	517.70	232.20	749.90	15.08
2020	556.88	208.05	764.93	537.88	211.50	749.38	15.55
2021	580.63	184.38	765.01	559.25	189.98	749.23	15.78
2022	605.56	158.98	764.54	586.56	162.02	748.58	15.96
2023	632.87	131.73	764.60	616.25	132.69	748.94	15.66
2024	662.56	101.67	764.23	647.12	101.88	749.00	15.23
2025	693.43	70.20	763.63	677.99	69.52	747.51	16.12
2026	727.86	36.39	764.25	712.43	35.62	748.05	16.20
TOTAL	$6,497.34	$1,912.51	$8,409.85	$6,268.16	$1,969.12	$8,237.28	$172.57

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$172.57**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1

Assessor's Parcel No:	**936-340-05**	Remaining Assessment Lien:	**$8,408.68**
Reassessment No:	**4866**	Estimated Reassessment:	**8,112.11**
Property Owner:	**KIM, KEON OK**	Estimated Lien Savings:	**$296.57**

AUDITOR'S RECORD FOR ORIGINAL BONDS				**AUDITOR'S RECORD FOR REFUNDING BONDS**			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$628.50	$361.09	$989.59	$567.03	$401.72	$968.75	$20.84
2017	646.94	342.23	989.17	617.74	350.98	968.72	20.45
2018	668.45	321.21	989.66	643.87	326.27	970.14	19.52
2019	693.04	296.98	990.02	669.99	300.51	970.50	19.52
2020	720.70	269.25	989.95	696.11	273.71	969.82	20.13
2021	751.43	238.62	990.05	723.77	245.87	969.64	20.41
2022	783.70	205.75	989.45	759.12	209.68	968.80	20.65
2023	819.05	170.48	989.53	797.53	171.72	969.25	20.28
2024	857.46	131.58	989.04	837.49	131.85	969.34	19.70
2025	897.42	90.85	988.27	877.44	89.97	967.41	20.86
2026	941.98	47.10	989.08	922.00	46.10	968.10	20.98
TOTAL	$8,408.67	$2,475.14	$10,883.81	$8,112.09	$2,548.38	$10,660.47	$223.34

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$223.34**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1

Assessor's Parcel No:	**932-601-64**	Remaining Assessment Lien:	**$9,080.84**
Reassessment No:	**3961**	Estimated Reassessment:	**8,760.56**
Property Owner:	**WANG, SPRING K TR**	Estimated Lien Savings:	**$320.28**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$678.74	$389.95	$1,068.69	$612.36	$433.83	$1,046.19	$22.50
2017	698.65	369.59	1,068.24	667.12	379.03	1,046.15	22.09
2018	721.89	346.88	1,068.77	695.34	352.35	1,047.69	21.08
2019	748.44	320.72	1,069.16	723.55	324.53	1,048.08	21.08
2020	778.31	290.78	1,069.09	751.76	295.59	1,047.35	21.74
2021	811.50	257.70	1,069.20	781.63	265.52	1,047.15	22.05
2022	846.35	222.20	1,068.55	819.80	226.44	1,046.24	22.31
2023	884.52	184.11	1,068.63	861.29	185.45	1,046.74	21.89
2024	926.01	142.10	1,068.11	904.43	142.39	1,046.82	21.29
2025	969.15	98.11	1,067.26	947.58	97.16	1,044.74	22.52
2026	1,017.28	50.86	1,068.14	995.71	49.79	1,045.50	22.64
TOTAL	$9,080.84	$2,673.00	$11,753.84	$8,760.57	$2,752.08	$11,512.65	$241.19

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$241.19**

City of Irvine
Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**932-601-62**	Remaining Assessment Lien:	**$9,080.85**
Reassessment No:	**3959**	Estimated Reassessment:	**8,760.57**
Property Owner:	**NAZEMIAN, MARYAM**	Estimated Lien Savings:	**$320.28**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$678.74	$389.95	$1,068.69	$612.36	$433.83	$1,046.19	$22.50
2017	698.65	369.59	1,068.24	667.12	379.03	1,046.15	22.09
2018	721.89	346.88	1,068.77	695.34	352.35	1,047.69	21.08
2019	748.44	320.72	1,069.16	723.55	324.53	1,048.08	21.08
2020	778.31	290.78	1,069.09	751.76	295.59	1,047.35	21.74
2021	811.50	257.70	1,069.20	781.63	265.52	1,047.15	22.05
2022	846.35	222.20	1,068.55	819.80	226.44	1,046.24	22.31
2023	884.52	184.11	1,068.63	861.29	185.45	1,046.74	21.89
2024	926.01	142.10	1,068.11	904.43	142.39	1,046.82	21.29
2025	969.16	98.11	1,067.27	947.58	97.16	1,044.74	22.53
2026	1,017.28	50.86	1,068.14	995.71	49.79	1,045.50	22.64
TOTAL	$9,080.85	$2,673.00	$11,753.85	$8,760.57	$2,752.08	$11,512.65	$241.20

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$241.20**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**932-601-09**	Remaining Assessment Lien:	**$9,080.87**
Reassessment No:	**3906**	Estimated Reassessment:	**8,760.58**
Property Owner:	**TU, JAMES J TR**	Estimated Lien Savings:	**$320.29**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$678.74	$389.95	$1,068.69	$612.36	$433.83	$1,046.19	$22.50
2017	698.66	369.59	1,068.25	667.13	379.03	1,046.16	22.09
2018	721.89	346.88	1,068.77	695.34	352.35	1,047.69	21.08
2019	748.44	320.72	1,069.16	723.55	324.53	1,048.08	21.08
2020	778.31	290.78	1,069.09	751.76	295.59	1,047.35	21.74
2021	811.50	257.70	1,069.20	781.63	265.52	1,047.15	22.05
2022	846.35	222.20	1,068.55	819.80	226.44	1,046.24	22.31
2023	884.52	184.11	1,068.63	861.29	185.45	1,046.74	21.89
2024	926.01	142.10	1,068.11	904.44	142.39	1,046.83	21.28
2025	969.16	98.11	1,067.27	947.58	97.16	1,044.74	22.53
2026	1,017.28	50.86	1,068.14	995.71	49.79	1,045.50	22.64
TOTAL	$9,080.86	$2,673.00	$11,753.86	$8,760.59	$2,752.08	$11,512.67	$241.19

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$241.19**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**932-722-16**	Remaining Assessment Lien:	**$9,081.86**
Reassessment No:	**4079**	Estimated Reassessment:	**8,761.53**
Property Owner:	**XU, BRIAN H & YANG, LAN**	Estimated Lien Savings:	**$320.33**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$678.82	$390.00	$1,068.82	$612.43	$433.88	$1,046.31	$22.51
2017	698.73	369.63	1,068.36	667.20	379.07	1,046.27	22.09
2018	721.97	346.92	1,068.89	695.41	352.39	1,047.80	21.09
2019	748.52	320.75	1,069.27	723.63	324.57	1,048.20	21.07
2020	778.40	290.81	1,069.21	751.84	295.63	1,047.47	21.74
2021	811.59	257.73	1,069.32	781.72	265.55	1,047.27	22.05
2022	846.44	222.22	1,068.66	819.89	226.47	1,046.36	22.30
2023	884.62	184.13	1,068.75	861.38	185.47	1,046.85	21.90
2024	926.11	142.11	1,068.22	904.53	142.40	1,046.93	21.29
2025	969.26	98.12	1,067.38	947.69	97.18	1,044.87	22.51
2026	1,017.39	50.87	1,068.26	995.82	49.79	1,045.61	22.65
TOTAL	$9,081.85	$2,673.29	$11,755.14	$8,761.54	$2,752.40	$11,513.94	$241.20

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$241.20**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**932-723-02**	Remaining Assessment Lien:	**$9,081.86**
Reassessment No:	**4165**	Estimated Reassessment:	**8,761.54**
Property Owner:	**SUN, BERNIE**	Estimated Lien Savings:	**$320.32**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$678.82	$390.00	$1,068.82	$612.43	$433.88	$1,046.31	$22.51
2017	698.73	369.63	1,068.36	667.20	379.07	1,046.27	22.09
2018	721.97	346.92	1,068.89	695.41	352.39	1,047.80	21.09
2019	748.52	320.75	1,069.27	723.63	324.57	1,048.20	21.07
2020	778.40	290.81	1,069.21	751.84	295.63	1,047.47	21.74
2021	811.59	257.73	1,069.32	781.72	265.55	1,047.27	22.05
2022	846.45	222.22	1,068.67	819.89	226.47	1,046.36	22.31
2023	884.62	184.13	1,068.75	861.38	185.47	1,046.85	21.90
2024	926.11	142.11	1,068.22	904.54	142.40	1,046.94	21.28
2025	969.26	98.12	1,067.38	947.69	97.18	1,044.87	22.51
2026	1,017.39	50.87	1,068.26	995.82	49.79	1,045.61	22.65
TOTAL	$9,081.86	$2,673.29	$11,755.15	$8,761.55	$2,752.40	$11,513.95	$241.20

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$241.20**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1

Assessor's Parcel No:	**932-722-33**	Remaining Assessment Lien:	**$9,081.87**
Reassessment No:	**4096**	Estimated Reassessment:	**8,761.55**
Property Owner:	**WOO, KEVIN B**	Estimated Lien Savings:	**$320.32**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$678.82	$390.00	$1,068.82	$612.43	$433.88	$1,046.31	$22.51
2017	698.73	369.63	1,068.36	667.20	379.08	1,046.28	22.08
2018	721.97	346.92	1,068.89	695.41	352.39	1,047.80	21.09
2019	748.52	320.75	1,069.27	723.63	324.57	1,048.20	21.07
2020	778.40	290.81	1,069.21	751.84	295.63	1,047.47	21.74
2021	811.59	257.73	1,069.32	781.72	265.55	1,047.27	22.05
2022	846.45	222.22	1,068.67	819.89	226.47	1,046.36	22.31
2023	884.62	184.13	1,068.75	861.38	185.47	1,046.85	21.90
2024	926.11	142.11	1,068.22	904.54	142.40	1,046.94	21.28
2025	969.26	98.12	1,067.38	947.69	97.18	1,044.87	22.51
2026	1,017.40	50.87	1,068.27	995.82	49.79	1,045.61	22.66
TOTAL	$9,081.87	$2,673.29	$11,755.16	$8,761.55	$2,752.41	$11,513.96	$241.20

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$241.20**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1

Assessor's Parcel No:	**934-244-33**	Remaining Assessment Lien:	**$10,603.98**
Reassessment No:	**4378**	Estimated Reassessment:	**10,229.97**
Property Owner:	**TOY, AUDREY**	Estimated Lien Savings:	**$374.01**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$792.59	$455.36	$1,247.95	$715.07	$506.60	$1,221.67	$26.28
2017	815.84	431.58	1,247.42	779.02	442.61	1,221.63	25.79
2018	842.97	405.07	1,248.04	811.96	411.45	1,223.41	24.63
2019	873.98	374.51	1,248.49	844.91	378.97	1,223.88	24.61
2020	908.86	339.55	1,248.41	877.85	345.17	1,223.02	25.39
2021	947.61	300.92	1,248.53	912.73	310.06	1,222.79	25.74
2022	988.31	259.47	1,247.78	957.30	264.42	1,221.72	26.06
2023	1,032.88	214.99	1,247.87	1,005.75	216.56	1,222.31	25.56
2024	1,081.33	165.93	1,247.26	1,056.13	166.27	1,222.40	24.86
2025	1,131.71	114.57	1,246.28	1,106.52	113.46	1,219.98	26.30
2026	1,187.91	59.40	1,247.31	1,162.72	58.14	1,220.86	26.45
TOTAL	$10,603.99	$3,121.35	$13,725.34	$10,229.96	$3,213.71	$13,443.67	$281.67

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$281.67**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**934-244-30**	Remaining Assessment Lien:	**$10,603.98**
Reassessment No:	**4375**	Estimated Reassessment:	**10,229.98**
Property Owner:	**CHORTANIAN, EDWARD H & CHORTANIAN, KATHLEEN S**	Estimated Lien Savings:	**$374.00**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$792.59	$455.36	$1,247.95	$715.07	$506.60	$1,221.67	$26.28
2017	815.84	431.58	1,247.42	779.02	442.61	1,221.63	25.79
2018	842.97	405.07	1,248.04	811.96	411.45	1,223.41	24.63
2019	873.98	374.51	1,248.49	844.91	378.97	1,223.88	24.61
2020	908.86	339.55	1,248.41	877.85	345.17	1,223.02	25.39
2021	947.61	300.92	1,248.53	912.73	310.06	1,222.79	25.74
2022	988.31	259.47	1,247.78	957.30	264.42	1,221.72	26.06
2023	1,032.88	214.99	1,247.87	1,005.75	216.56	1,222.31	25.56
2024	1,081.33	165.93	1,247.26	1,056.14	166.27	1,222.41	24.85
2025	1,131.71	114.57	1,246.28	1,106.52	113.46	1,219.98	26.30
2026	1,187.91	59.40	1,247.31	1,162.72	58.14	1,220.86	26.45
TOTAL	$10,603.99	$3,121.35	$13,725.34	$10,229.97	$3,213.71	$13,443.68	$281.66

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$281.66**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**934-243-96**	Remaining Assessment Lien:	**$10,604.01**
Reassessment No:	**4341**	Estimated Reassessment:	**10,230.00**
Property Owner:	**MORSE, MICHAEL JOHN TR & MORSE FAMILY 2004 TR**	Estimated Lien Savings:	**$374.01**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$792.59	$455.36	$1,247.95	$715.07	$506.60	$1,221.67	$26.28
2017	815.84	431.58	1,247.42	779.02	442.61	1,221.63	25.79
2018	842.97	405.07	1,248.04	811.97	411.45	1,223.42	24.62
2019	873.98	374.51	1,248.49	844.91	378.97	1,223.88	24.61
2020	908.86	339.55	1,248.41	877.85	345.17	1,223.02	25.39
2021	947.62	300.92	1,248.54	912.74	310.06	1,222.80	25.74
2022	988.31	259.47	1,247.78	957.31	264.42	1,221.73	26.05
2023	1,032.88	214.99	1,247.87	1,005.75	216.56	1,222.31	25.56
2024	1,081.33	165.93	1,247.26	1,056.14	166.27	1,222.41	24.85
2025	1,131.71	114.57	1,246.28	1,106.52	113.46	1,219.98	26.30
2026	1,187.91	59.40	1,247.31	1,162.72	58.14	1,220.86	26.45
TOTAL	$10,604.00	$3,121.35	$13,725.35	$10,230.00	$3,213.71	$13,443.71	$281.64

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$281.64**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1

Assessor's Parcel No:	**932-721-42**	Remaining Assessment Lien:	**$10,605.00**
Reassessment No:	**4010**	Estimated Reassessment:	**10,230.96**
Property Owner:	**HAREESH, PREM & RAO, SHILPA PADMANABHA**	Estimated Lien Savings:	**$374.04**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$792.66	$455.40	$1,248.06	$715.14	$506.65	$1,221.79	$26.27
2017	815.92	431.62	1,247.54	779.10	442.65	1,221.75	25.79
2018	843.05	405.11	1,248.16	812.04	411.49	1,223.53	24.63
2019	874.06	374.54	1,248.60	844.99	379.00	1,223.99	24.61
2020	908.95	339.58	1,248.53	877.94	345.21	1,223.15	25.38
2021	947.71	300.95	1,248.66	912.82	310.09	1,222.91	25.75
2022	988.41	259.49	1,247.90	957.40	264.45	1,221.85	26.05
2023	1,032.98	215.01	1,247.99	1,005.85	216.58	1,222.43	25.56
2024	1,081.43	165.95	1,247.38	1,056.24	166.28	1,222.52	24.86
2025	1,131.82	114.58	1,246.40	1,106.63	113.47	1,220.10	26.30
2026	1,188.02	59.40	1,247.42	1,162.83	58.14	1,220.97	26.45
TOTAL	$10,605.01	$3,121.63	$13,726.64	$10,230.98	$3,214.01	$13,444.99	$281.65

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$281.65**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1

Assessor's Parcel No:	**932-721-57**	Remaining Assessment Lien:	**$10,605.01**
Reassessment No:	**4025**	Estimated Reassessment:	**10,230.97**
Property Owner:	**SUTTON, PAUL DYLAN**	Estimated Lien Savings:	**$374.04**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$792.66	$455.40	$1,248.06	$715.14	$506.65	$1,221.79	$26.27
2017	815.92	431.62	1,247.54	779.10	442.65	1,221.75	25.79
2018	843.05	405.11	1,248.16	812.04	411.49	1,223.53	24.63
2019	874.06	374.55	1,248.61	844.99	379.01	1,224.00	24.61
2020	908.95	339.58	1,248.53	877.94	345.21	1,223.15	25.38
2021	947.71	300.95	1,248.66	912.82	310.09	1,222.91	25.75
2022	988.41	259.49	1,247.90	957.40	264.45	1,221.85	26.05
2023	1,032.98	215.01	1,247.99	1,005.85	216.58	1,222.43	25.56
2024	1,081.43	165.95	1,247.38	1,056.24	166.28	1,222.52	24.86
2025	1,131.82	114.58	1,246.40	1,106.63	113.47	1,220.10	26.30
2026	1,188.02	59.40	1,247.42	1,162.83	58.14	1,220.97	26.45
TOTAL	$10,605.01	$3,121.64	$13,726.65	$10,230.98	$3,214.02	$13,445.00	$281.65

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$281.65**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**932-721-63**	Remaining Assessment Lien:	**$10,605.02**
Reassessment No:	**4031**	Estimated Reassessment:	**10,230.98**
Property Owner:	**PEDALINO, PETER M & PEDALINO, INAAM A**	Estimated Lien Savings:	**$374.04**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$792.66	$455.40	$1,248.06	$715.14	$506.65	$1,221.79	$26.27
2017	815.92	431.62	1,247.54	779.10	442.65	1,221.75	25.79
2018	843.05	405.11	1,248.16	812.04	411.49	1,223.53	24.63
2019	874.06	374.55	1,248.61	844.99	379.01	1,224.00	24.61
2020	908.95	339.58	1,248.53	877.94	345.21	1,223.15	25.38
2021	947.71	300.95	1,248.66	912.82	310.09	1,222.91	25.75
2022	988.41	259.49	1,247.90	957.40	264.45	1,221.85	26.05
2023	1,032.98	215.01	1,247.99	1,005.85	216.58	1,222.43	25.56
2024	1,081.43	165.95	1,247.38	1,056.24	166.28	1,222.52	24.86
2025	1,131.82	114.58	1,246.40	1,106.63	113.47	1,220.10	26.30
2026	1,188.03	59.40	1,247.43	1,162.83	58.14	1,220.97	26.46
TOTAL	$10,605.02	$3,121.64	$13,726.66	$10,230.98	$3,214.02	$13,445.00	$281.66

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$281.66**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**931-214-28**	Remaining Assessment Lien:	**$11,124.12**
Reassessment No:	**3505**	Estimated Reassessment:	**10,731.77**
Property Owner:	**NIKTASH, AFSHIN & ABADI, LILI TAHER**	Estimated Lien Savings:	**$392.35**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$831.46	$477.69	$1,309.15	$750.15	$531.45	$1,281.60	$27.55
2017	855.86	452.75	1,308.61	817.23	464.32	1,281.55	27.06
2018	884.32	424.94	1,309.26	851.79	431.63	1,283.42	25.84
2019	916.85	392.88	1,309.73	886.35	397.56	1,283.91	25.82
2020	953.44	356.21	1,309.65	920.91	362.10	1,283.01	26.64
2021	994.10	315.68	1,309.78	957.50	325.27	1,282.77	27.01
2022	1,036.79	272.19	1,308.98	1,004.26	277.39	1,281.65	27.33
2023	1,083.54	225.54	1,309.08	1,055.08	227.18	1,282.26	26.82
2024	1,134.37	174.07	1,308.44	1,107.94	174.42	1,282.36	26.08
2025	1,187.22	120.19	1,307.41	1,160.80	119.03	1,279.83	27.58
2026	1,246.18	62.31	1,308.49	1,219.75	60.99	1,280.74	27.75
TOTAL	$11,124.13	$3,274.45	$14,398.58	$10,731.76	$3,371.34	$14,103.10	$295.48

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$295.48**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**933-272-64**	Remaining Assessment Lien:	**$11,425.77**
Reassessment No:	**4241**	Estimated Reassessment:	**11,022.77**
Property Owner:	**HSU, EDWARD A & KHIOE, FANY K**	Estimated Lien Savings:	**$403.00**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$854.01	$490.65	$1,344.66	$770.49	$545.86	$1,316.35	$28.31
2017	879.07	465.03	1,344.10	839.39	476.91	1,316.30	27.80
2018	908.30	436.46	1,344.76	874.89	443.33	1,318.22	26.54
2019	941.71	403.53	1,345.24	910.39	408.34	1,318.73	26.51
2020	979.29	365.86	1,345.15	945.88	371.92	1,317.80	27.35
2021	1,021.05	324.24	1,345.29	983.47	334.09	1,317.56	27.73
2022	1,064.90	279.57	1,344.47	1,031.49	284.91	1,316.40	28.07
2023	1,112.93	231.65	1,344.58	1,083.69	233.34	1,317.03	27.55
2024	1,165.13	178.79	1,343.92	1,137.98	179.15	1,317.13	26.79
2025	1,219.42	123.45	1,342.87	1,192.27	122.25	1,314.52	28.35
2026	1,279.97	64.00	1,343.97	1,252.83	62.64	1,315.47	28.50
TOTAL	$11,425.78	$3,363.23	$14,789.01	$11,022.77	$3,462.74	$14,485.51	$303.50

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$303.50**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**933-272-65**	Remaining Assessment Lien:	**$11,425.77**
Reassessment No:	**4242**	Estimated Reassessment:	**11,022.78**
Property Owner:	**ROY, PRASANTA KUMAR & ROY, GOPA**	Estimated Lien Savings:	**$402.99**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$854.01	$490.65	$1,344.66	$770.49	$545.86	$1,316.35	$28.31
2017	879.07	465.03	1,344.10	839.39	476.91	1,316.30	27.80
2018	908.30	436.46	1,344.76	874.89	443.33	1,318.22	26.54
2019	941.71	403.53	1,345.24	910.39	408.34	1,318.73	26.51
2020	979.29	365.86	1,345.15	945.88	371.92	1,317.80	27.35
2021	1,021.05	324.24	1,345.29	983.47	334.09	1,317.56	27.73
2022	1,064.90	279.57	1,344.47	1,031.49	284.91	1,316.40	28.07
2023	1,112.93	231.65	1,344.58	1,083.69	233.34	1,317.03	27.55
2024	1,165.13	178.79	1,343.92	1,137.98	179.15	1,317.13	26.79
2025	1,219.42	123.45	1,342.87	1,192.27	122.25	1,314.52	28.35
2026	1,279.97	64.00	1,343.97	1,252.83	62.64	1,315.47	28.50
TOTAL	$11,425.78	$3,363.23	$14,789.01	$11,022.77	$3,462.74	$14,485.51	$303.50

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$303.50**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**933-273-19**	Remaining Assessment Lien:	**$11,425.78**
Reassessment No:	**4296**	Estimated Reassessment:	**11,022.79**
Property Owner:	**LANG, FRED R TR**	Estimated Lien Savings:	**$402.99**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$854.01	$490.65	$1,344.66	$770.49	$545.86	$1,316.35	$28.31
2017	879.07	465.03	1,344.10	839.39	476.91	1,316.30	27.80
2018	908.30	436.46	1,344.76	874.89	443.33	1,318.22	26.54
2019	941.71	403.53	1,345.24	910.39	408.34	1,318.73	26.51
2020	979.29	365.86	1,345.15	945.88	371.92	1,317.80	27.35
2021	1,021.05	324.24	1,345.29	983.47	334.09	1,317.56	27.73
2022	1,064.90	279.57	1,344.47	1,031.49	284.91	1,316.40	28.07
2023	1,112.93	231.65	1,344.58	1,083.70	233.34	1,317.04	27.54
2024	1,165.13	178.79	1,343.92	1,137.98	179.15	1,317.13	26.79
2025	1,219.42	123.45	1,342.87	1,192.27	122.26	1,314.53	28.34
2026	1,279.97	64.00	1,343.97	1,252.83	62.64	1,315.47	28.50
TOTAL	$11,425.78	$3,363.23	$14,789.01	$11,022.78	$3,462.75	$14,485.53	$303.48

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$303.48**

City of Irvine
Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**931-683-35**	Remaining Assessment Lien:	**$11,707.03**
Reassessment No:	**3823**	Estimated Reassessment:	**11,294.12**
Property Owner:	**HAPPY FAMLY LLC**	Estimated Lien Savings:	**$412.91**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$875.03	$502.73	$1,377.76	$789.45	$559.30	$1,348.75	$29.01
2017	900.71	476.48	1,377.19	860.06	488.65	1,348.71	28.48
2018	930.66	447.20	1,377.86	896.43	454.25	1,350.68	27.18
2019	964.89	413.47	1,378.36	932.80	418.39	1,351.19	27.17
2020	1,003.40	374.87	1,378.27	969.17	381.08	1,350.25	28.02
2021	1,046.19	332.23	1,378.42	1,007.68	342.31	1,349.99	28.43
2022	1,091.12	286.46	1,377.58	1,056.89	291.93	1,348.82	28.76
2023	1,140.32	237.36	1,377.68	1,110.37	239.08	1,349.45	28.23
2024	1,193.81	183.19	1,377.00	1,166.00	183.56	1,349.56	27.44
2025	1,249.43	126.48	1,375.91	1,221.62	125.26	1,346.88	29.03
2026	1,311.48	65.57	1,377.05	1,283.67	64.18	1,347.85	29.20
TOTAL	$11,707.04	$3,446.04	$15,153.08	$11,294.14	$3,547.99	$14,842.13	$310.95

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$310.95**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**931-684-08**	Remaining Assessment Lien:	**$11,707.04**
Reassessment No:	**3896**	Estimated Reassessment:	**11,294.13**
Property Owner:	**LIOU, JEFFREY SHIEH TR & JEFFREY LIOU 2013 TR**	Estimated Lien Savings:	**$412.91**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$875.03	$502.73	$1,377.76	$789.46	$559.30	$1,348.76	$29.00
2017	900.71	476.48	1,377.19	860.06	488.65	1,348.71	28.48
2018	930.66	447.20	1,377.86	896.43	454.25	1,350.68	27.18
2019	964.89	413.47	1,378.36	932.80	418.39	1,351.19	27.17
2020	1,003.40	374.87	1,378.27	969.17	381.08	1,350.25	28.02
2021	1,046.19	332.23	1,378.42	1,007.68	342.31	1,349.99	28.43
2022	1,091.12	286.46	1,377.58	1,056.89	291.93	1,348.82	28.76
2023	1,140.32	237.36	1,377.68	1,110.37	239.08	1,349.45	28.23
2024	1,193.81	183.19	1,377.00	1,166.00	183.56	1,349.56	27.44
2025	1,249.44	126.48	1,375.92	1,221.62	125.26	1,346.88	29.04
2026	1,311.48	65.57	1,377.05	1,283.67	64.18	1,347.85	29.20
TOTAL	$11,707.05	$3,446.04	$15,153.09	$11,294.15	$3,547.99	$14,842.14	$310.95

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$310.95**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**931-214-08**	Remaining Assessment Lien:	**$11,776.79**
Reassessment No:	**3485**	Estimated Reassessment:	**11,361.41**
Property Owner:	**LAW, FRANKLIN S TR**	Estimated Lien Savings:	**$415.38**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$880.25	$505.72	$1,385.97	$794.16	$562.63	$1,356.79	$29.18
2017	906.07	479.31	1,385.38	865.18	491.56	1,356.74	28.64
2018	936.20	449.87	1,386.07	901.77	456.95	1,358.72	27.35
2019	970.64	415.93	1,386.57	938.36	420.88	1,359.24	27.33
2020	1,009.38	377.10	1,386.48	974.94	383.35	1,358.29	28.19
2021	1,052.42	334.21	1,386.63	1,013.68	344.35	1,358.03	28.60
2022	1,097.62	288.16	1,385.78	1,063.18	293.67	1,356.85	28.93
2023	1,147.12	238.77	1,385.89	1,116.99	240.51	1,357.50	28.39
2024	1,200.92	184.28	1,385.20	1,172.94	184.66	1,357.60	27.60
2025	1,256.88	127.24	1,384.12	1,228.90	126.01	1,354.91	29.21
2026	1,319.29	65.96	1,385.25	1,291.31	64.57	1,355.88	29.37
TOTAL	$11,776.79	$3,466.55	$15,243.34	$11,361.41	$3,569.14	$14,930.55	$312.79

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$312.79**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**931-215-52**	Remaining Assessment Lien:	**$11,776.79**
Reassessment No:	**3629**	Estimated Reassessment:	**11,361.42**
Property Owner:	**ANDERSON, LORI**	Estimated Lien Savings:	**$415.37**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$880.25	$505.72	$1,385.97	$794.16	$562.63	$1,356.79	$29.18
2017	906.07	479.31	1,385.38	865.18	491.56	1,356.74	28.64
2018	936.20	449.87	1,386.07	901.77	456.95	1,358.72	27.35
2019	970.64	415.93	1,386.57	938.36	420.88	1,359.24	27.33
2020	1,009.38	377.10	1,386.48	974.94	383.35	1,358.29	28.19
2021	1,052.42	334.21	1,386.63	1,013.68	344.35	1,358.03	28.60
2022	1,097.62	288.16	1,385.78	1,063.18	293.67	1,356.85	28.93
2023	1,147.12	238.77	1,385.89	1,116.99	240.51	1,357.50	28.39
2024	1,200.92	184.28	1,385.20	1,172.94	184.66	1,357.60	27.60
2025	1,256.88	127.24	1,384.12	1,228.90	126.01	1,354.91	29.21
2026	1,319.29	65.96	1,385.25	1,291.32	64.57	1,355.89	29.36
TOTAL	$11,776.79	$3,466.55	$15,243.34	$11,361.42	$3,569.14	$14,930.56	$312.78

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$312.78**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**930-464-29**	Remaining Assessment Lien:	**$12,958.34**
Reassessment No:	**3159**	Estimated Reassessment:	**12,501.29**
Property Owner:	**GOODE, TIMOTHY A**	Estimated Lien Savings:	**$457.05**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$968.56	$556.46	$1,525.02	$873.84	$619.08	$1,492.92	$32.10
2017	996.98	527.40	1,524.38	951.98	540.88	1,492.86	31.52
2018	1,030.13	495.00	1,525.13	992.24	502.80	1,495.04	30.09
2019	1,068.02	457.66	1,525.68	1,032.50	463.11	1,495.61	30.07
2020	1,110.65	414.94	1,525.59	1,072.76	421.81	1,494.57	31.02
2021	1,158.01	367.74	1,525.75	1,115.38	378.90	1,494.28	31.47
2022	1,207.74	317.07	1,524.81	1,169.85	323.13	1,492.98	31.83
2023	1,262.21	262.72	1,524.93	1,229.05	264.64	1,493.69	31.24
2024	1,321.41	202.77	1,524.18	1,290.62	203.18	1,493.80	30.38
2025	1,382.98	140.00	1,522.98	1,352.20	138.65	1,490.85	32.13
2026	1,451.66	72.58	1,524.24	1,420.87	71.04	1,491.91	32.33
TOTAL	$12,958.35	$3,814.34	$16,772.69	$12,501.29	$3,927.22	$16,428.51	$344.18

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$344.18**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**481-121-02**	Remaining Assessment Lien:	**$13,276.01**
Reassessment No:	**1975**	Estimated Reassessment:	**12,807.76**
Property Owner:	**DUNGO, ARTHUR R & AUSTRIA-DUNGO, CHERRY J**	Estimated Lien Savings:	**$468.25**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$992.30	$570.10	$1,562.40	$895.26	$634.25	$1,529.51	$32.89
2017	1,021.42	540.33	1,561.75	975.32	554.14	1,529.46	32.29
2018	1,055.38	507.14	1,562.52	1,016.57	515.12	1,531.69	30.83
2019	1,094.20	468.88	1,563.08	1,057.81	474.46	1,532.27	30.81
2020	1,137.87	425.11	1,562.98	1,099.06	432.15	1,531.21	31.77
2021	1,186.40	376.75	1,563.15	1,142.73	388.19	1,530.92	32.23
2022	1,237.35	324.85	1,562.20	1,198.53	331.05	1,529.58	32.62
2023	1,293.15	269.17	1,562.32	1,259.18	271.12	1,530.30	32.02
2024	1,353.80	207.74	1,561.54	1,322.26	208.17	1,530.43	31.11
2025	1,416.88	143.44	1,560.32	1,385.34	142.05	1,527.39	32.93
2026	1,487.24	74.36	1,561.60	1,455.70	72.79	1,528.49	33.11
TOTAL	$13,275.99	$3,907.87	$17,183.86	$12,807.76	$4,023.49	$16,831.25	$352.61

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$352.61**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**481-111-01**	Remaining Assessment Lien:	**$14,366.96**
Reassessment No:	**1883**	Estimated Reassessment:	**13,860.23**
Property Owner:	**WONG, PETER SUN TR**	Estimated Lien Savings:	**$506.73**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,073.85	$616.95	$1,690.80	$968.82	$686.37	$1,655.19	$35.61
2017	1,105.35	584.73	1,690.08	1,055.47	599.67	1,655.14	34.94
2018	1,142.11	548.81	1,690.92	1,100.10	557.45	1,657.55	33.37
2019	1,184.12	507.41	1,691.53	1,144.74	513.45	1,658.19	33.34
2020	1,231.38	460.04	1,691.42	1,189.37	467.66	1,657.03	34.39
2021	1,283.89	407.71	1,691.60	1,236.63	420.09	1,656.72	34.88
2022	1,339.03	351.54	1,690.57	1,297.02	358.26	1,655.28	35.29
2023	1,399.41	291.28	1,690.69	1,362.66	293.40	1,656.06	34.63
2024	1,465.05	224.81	1,689.86	1,430.92	225.27	1,656.19	33.67
2025	1,533.32	155.22	1,688.54	1,499.18	153.73	1,652.91	35.63
2026	1,609.46	80.47	1,689.93	1,575.32	78.77	1,654.09	35.84
TOTAL	$14,366.97	$4,228.97	$18,595.94	$13,860.23	$4,354.12	$18,214.35	$381.59

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$381.59**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**930-464-07**	Remaining Assessment Lien:	**$14,730.04**
Reassessment No:	**3137**	Estimated Reassessment:	**14,210.51**
Property Owner:	**STEVENSON, WILLIAM W & BJORNSEN, JACQUELYN E**	Estimated Lien Savings:	**$519.53**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,100.98	$632.54	$1,733.52	$993.31	$703.72	$1,697.03	$36.49
2017	1,133.29	599.51	1,732.80	1,082.14	614.83	1,696.97	35.83
2018	1,170.97	562.68	1,733.65	1,127.90	571.54	1,699.44	34.21
2019	1,214.04	520.23	1,734.27	1,173.67	526.43	1,700.10	34.17
2020	1,262.50	471.67	1,734.17	1,219.43	479.48	1,698.91	35.26
2021	1,316.34	418.01	1,734.35	1,267.88	430.70	1,698.58	35.77
2022	1,372.87	360.42	1,733.29	1,329.80	367.31	1,697.11	36.18
2023	1,434.78	298.65	1,733.43	1,397.09	300.82	1,697.91	35.52
2024	1,502.08	230.49	1,732.57	1,467.08	230.96	1,698.04	34.53
2025	1,572.07	159.14	1,731.21	1,537.07	157.61	1,694.68	36.53
2026	1,650.13	82.51	1,732.64	1,615.14	80.76	1,695.90	36.74
TOTAL	$14,730.05	$4,335.85	$19,065.90	$14,210.51	$4,464.16	$18,674.67	$391.23

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$391.23**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**481-101-01**	Remaining Assessment Lien:	**$15,307.99**
Reassessment No:	**1820**	Estimated Reassessment:	**14,768.07**
Property Owner:	**WHITE, KEITH A TR**	Estimated Lien Savings:	**$539.92**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,144.18	$657.36	$1,801.54	$1,032.28	$731.33	$1,763.61	$37.93
2017	1,177.75	623.03	1,800.78	1,124.60	638.95	1,763.55	37.23
2018	1,216.92	584.76	1,801.68	1,172.16	593.97	1,766.13	35.55
2019	1,261.68	540.64	1,802.32	1,219.72	547.08	1,766.80	35.52
2020	1,312.03	490.18	1,802.21	1,267.27	498.29	1,765.56	36.65
2021	1,367.98	434.42	1,802.40	1,317.63	447.60	1,765.23	37.17
2022	1,426.73	374.57	1,801.30	1,381.97	381.72	1,763.69	37.61
2023	1,491.07	310.36	1,801.43	1,451.91	312.62	1,764.53	36.90
2024	1,561.01	239.54	1,800.55	1,524.64	240.03	1,764.67	35.88
2025	1,633.75	165.39	1,799.14	1,597.38	163.79	1,761.17	37.97
2026	1,714.88	85.74	1,800.62	1,678.51	83.93	1,762.44	38.18
TOTAL	$15,307.98	$4,505.99	$19,813.97	$14,768.07	$4,639.31	$19,407.38	$406.59

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$406.59**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**481-101-03**	Remaining Assessment Lien:	**$15,308.00**
Reassessment No:	**1822**	Estimated Reassessment:	**14,768.08**
Property Owner:	**HEDLEY, KERRY L TR**	Estimated Lien Savings:	**$539.92**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,144.18	$657.36	$1,801.54	$1,032.28	$731.33	$1,763.61	$37.93
2017	1,177.75	623.03	1,800.78	1,124.60	638.95	1,763.55	37.23
2018	1,216.92	584.76	1,801.68	1,172.16	593.97	1,766.13	35.55
2019	1,261.68	540.64	1,802.32	1,219.72	547.08	1,766.80	35.52
2020	1,312.03	490.18	1,802.21	1,267.27	498.29	1,765.56	36.65
2021	1,367.98	434.42	1,802.40	1,317.63	447.60	1,765.23	37.17
2022	1,426.73	374.57	1,801.30	1,381.97	381.72	1,763.69	37.61
2023	1,491.07	310.36	1,801.43	1,451.91	312.62	1,764.53	36.90
2024	1,561.01	239.54	1,800.55	1,524.65	240.03	1,764.68	35.87
2025	1,633.75	165.39	1,799.14	1,597.38	163.79	1,761.17	37.97
2026	1,714.88	85.74	1,800.62	1,678.51	83.93	1,762.44	38.18
TOTAL	$15,307.98	$4,505.99	$19,813.97	$14,768.08	$4,639.31	$19,407.39	$406.58

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$406.58**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**481-124-14**	Remaining Assessment Lien:	**$15,646.92**
Reassessment No:	**2068**	Estimated Reassessment:	**15,095.05**
Property Owner:	**NGUYEN, TUNG XUAN TR**	Estimated Lien Savings:	**$551.87**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,169.52	$671.91	$1,841.43	$1,055.14	$747.52	$1,802.66	$38.77
2017	1,203.83	636.83	1,840.66	1,149.50	653.10	1,802.60	38.06
2018	1,243.86	597.70	1,841.56	1,198.11	607.12	1,805.23	36.33
2019	1,289.61	552.61	1,842.22	1,246.72	559.19	1,805.91	36.31
2020	1,341.08	501.03	1,842.11	1,295.33	509.33	1,804.66	37.45
2021	1,398.27	444.03	1,842.30	1,346.80	457.51	1,804.31	37.99
2022	1,458.32	382.86	1,841.18	1,412.57	390.17	1,802.74	38.44
2023	1,524.09	317.23	1,841.32	1,484.06	319.54	1,803.60	37.72
2024	1,595.57	244.84	1,840.41	1,558.40	245.34	1,803.74	36.67
2025	1,669.92	169.05	1,838.97	1,632.75	167.42	1,800.17	38.80
2026	1,752.84	87.64	1,840.48	1,715.67	85.78	1,801.45	39.03
TOTAL	$15,646.91	$4,605.73	$20,252.64	$15,095.05	$4,742.02	$19,837.07	$415.57

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$415.57**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1

Assessor's Parcel No:	**930-737-98**	Remaining Assessment Lien:	**$17,514.53**
Reassessment No:	**3458**	Estimated Reassessment:	**16,896.78**
Property Owner:	**ROONEY, VIRGINIA G**	Estimated Lien Savings:	**$617.75**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,309.11	$752.11	$2,061.22	$1,181.08	$836.75	$2,017.83	$43.39
2017	1,347.52	712.84	2,060.36	1,286.70	731.05	2,017.75	42.61
2018	1,392.33	669.05	2,061.38	1,341.12	679.58	2,020.70	40.68
2019	1,443.54	618.57	2,062.11	1,395.53	625.94	2,021.47	40.64
2020	1,501.15	560.83	2,061.98	1,449.94	570.12	2,020.06	41.92
2021	1,565.17	497.03	2,062.20	1,507.56	512.12	2,019.68	42.52
2022	1,632.38	428.56	2,060.94	1,581.17	436.74	2,017.91	43.03
2023	1,706.00	355.10	2,061.10	1,661.19	357.68	2,018.87	42.23
2024	1,786.02	274.06	2,060.08	1,744.41	274.62	2,019.03	41.05
2025	1,869.24	189.23	2,058.47	1,827.63	187.40	2,015.03	43.44
2026	1,962.06	98.10	2,060.16	1,920.45	96.02	2,016.47	43.69
TOTAL	$17,514.52	$5,155.48	$22,670.00	$16,896.78	$5,308.02	$22,204.80	$465.20

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$465.20**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1

Assessor's Parcel No:	**930-737-55**	Remaining Assessment Lien:	**$17,514.54**
Reassessment No:	**3415**	Estimated Reassessment:	**16,896.79**
Property Owner:	**TAVAKOLI, MANOUCHEHR & TAVAKOLI, SHALA**	Estimated Lien Savings:	**$617.75**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,309.11	$752.11	$2,061.22	$1,181.08	$836.75	$2,017.83	$43.39
2017	1,347.52	712.84	2,060.36	1,286.70	731.05	2,017.75	42.61
2018	1,392.33	669.05	2,061.38	1,341.12	679.58	2,020.70	40.68
2019	1,443.54	618.57	2,062.11	1,395.53	625.94	2,021.47	40.64
2020	1,501.15	560.83	2,061.98	1,449.94	570.12	2,020.06	41.92
2021	1,565.17	497.03	2,062.20	1,507.56	512.12	2,019.68	42.52
2022	1,632.39	428.56	2,060.95	1,581.17	436.74	2,017.91	43.04
2023	1,706.00	355.10	2,061.10	1,661.19	357.68	2,018.87	42.23
2024	1,786.02	274.06	2,060.08	1,744.41	274.62	2,019.03	41.05
2025	1,869.24	189.23	2,058.47	1,827.63	187.40	2,015.03	43.44
2026	1,962.06	98.10	2,060.16	1,920.45	96.02	2,016.47	43.69
TOTAL	$17,514.53	$5,155.48	$22,670.01	$16,896.78	$5,308.02	$22,204.80	$465.21

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$465.21**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1

Assessor's Parcel No:	**478-301-02**	Remaining Assessment Lien:	**$22,074.37**
Reassessment No:	**1438**	Estimated Reassessment:	**21,295.79**
Property Owner:	**HUTCHINSON, ROBERT E TR & HUTCHINSON LIVING TR**	Estimated Lien Savings:	**$778.58**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,649.93	$947.92	$2,597.85	$1,488.57	$1,054.59	$2,543.16	$54.69
2017	1,698.34	898.43	2,596.77	1,621.69	921.38	2,543.07	53.70
2018	1,754.82	843.23	2,598.05	1,690.27	856.51	2,546.78	51.27
2019	1,819.36	779.62	2,598.98	1,758.85	788.90	2,547.75	51.23
2020	1,891.97	706.84	2,598.81	1,827.43	718.55	2,545.98	52.83
2021	1,972.65	626.43	2,599.08	1,900.04	645.45	2,545.49	53.59
2022	2,057.37	540.13	2,597.50	1,992.82	550.45	2,543.27	54.23
2023	2,150.15	447.55	2,597.70	2,093.68	450.81	2,544.49	53.21
2024	2,251.00	345.42	2,596.42	2,198.56	346.12	2,544.68	51.74
2025	2,355.89	238.49	2,594.38	2,303.45	236.19	2,539.64	54.74
2026	2,472.88	123.64	2,596.52	2,420.43	121.02	2,541.45	55.07
TOTAL	$22,074.36	$6,497.70	$28,572.06	$21,295.79	$6,689.97	$27,985.76	$586.30

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$586.30**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**478-391-01**	Remaining Assessment Lien:	**$22,771.09**
Reassessment No:	**1673**	Estimated Reassessment:	**21,967.95**
Property Owner:	**THE BANK OF NEW YORK MELLON TR SERIES 2006-E**	Estimated Lien Savings:	**$803.14**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,702.01	$977.84	$2,679.85	$1,535.55	$1,087.87	$2,623.42	$56.43
2017	1,751.94	926.78	2,678.72	1,672.88	950.46	2,623.34	55.38
2018	1,810.20	869.84	2,680.04	1,743.62	883.55	2,627.17	52.87
2019	1,876.78	804.22	2,681.00	1,814.36	813.80	2,628.16	52.84
2020	1,951.69	729.15	2,680.84	1,885.11	741.23	2,626.34	54.50
2021	2,034.92	646.21	2,681.13	1,960.01	665.82	2,625.83	55.30
2022	2,122.31	557.18	2,679.49	2,055.72	567.82	2,623.54	55.95
2023	2,218.02	461.67	2,679.69	2,159.76	465.03	2,624.79	54.90
2024	2,322.05	356.32	2,678.37	2,267.95	357.05	2,625.00	53.37
2025	2,430.25	246.02	2,676.27	2,376.15	243.65	2,619.80	56.47
2026	2,550.93	127.55	2,678.48	2,496.83	124.84	2,621.67	56.81
TOTAL	$22,771.10	$6,702.78	$29,473.88	$21,967.94	$6,901.12	$28,869.06	$604.82

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$604.82**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**478-341-33**	Remaining Assessment Lien:	**$25,480.93**
Reassessment No:	**1537**	Estimated Reassessment:	**24,582.21**
Property Owner:	**KUKREJA, SUDEEP & KUKREJA, SARA SONG**	Estimated Lien Savings:	**$898.72**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,904.55	$1,094.21	$2,998.76	$1,718.29	$1,217.34	$2,935.63	$63.13
2017	1,960.43	1,037.07	2,997.50	1,871.95	1,063.57	2,935.52	61.98
2018	2,025.62	973.36	2,998.98	1,951.12	988.69	2,939.81	59.17
2019	2,100.13	899.93	3,000.06	2,030.28	910.65	2,940.93	59.13
2020	2,183.95	815.92	2,999.87	2,109.44	829.43	2,938.87	61.00
2021	2,277.08	723.11	3,000.19	2,193.26	745.06	2,938.32	61.87
2022	2,374.87	623.48	2,998.35	2,300.36	635.39	2,935.75	62.60
2023	2,481.97	516.62	2,998.59	2,416.78	520.38	2,937.16	61.43
2024	2,598.38	398.72	2,997.10	2,537.85	399.54	2,937.39	59.71
2025	2,719.46	275.30	2,994.76	2,658.92	272.64	2,931.56	63.20
2026	2,854.50	142.72	2,997.22	2,793.96	139.70	2,933.66	63.56
TOTAL	$25,480.94	$7,500.44	$32,981.38	$24,582.21	$7,722.39	$32,304.60	$676.78

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$676.78**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**478-361-01**	Remaining Assessment Lien:	**$29,568.53**
Reassessment No:	**1590**	Estimated Reassessment:	**28,525.63**
Property Owner:	**YANG, LISA LING-YING TR**	Estimated Lien Savings:	**$1,042.90**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$2,210.07	$1,269.74	$3,479.81	$1,993.93	$1,412.62	$3,406.55	$73.26
2017	2,274.92	1,203.44	3,478.36	2,172.25	1,234.18	3,406.43	71.93
2018	2,350.57	1,129.50	3,480.07	2,264.11	1,147.29	3,411.40	68.67
2019	2,437.03	1,044.29	3,481.32	2,355.97	1,056.73	3,412.70	68.62
2020	2,534.29	946.81	3,481.10	2,447.83	962.49	3,410.32	70.78
2021	2,642.36	839.11	3,481.47	2,545.10	864.58	3,409.68	71.79
2022	2,755.84	723.50	3,479.34	2,669.38	737.32	3,406.70	72.64
2023	2,880.12	599.49	3,479.61	2,804.47	603.85	3,408.32	71.29
2024	3,015.21	462.68	3,477.89	2,944.96	463.63	3,408.59	69.30
2025	3,155.71	319.46	3,475.17	3,085.46	316.38	3,401.84	73.33
2026	3,312.41	165.62	3,478.03	3,242.16	162.11	3,404.27	73.76
TOTAL	$29,568.53	$8,703.64	$38,272.17	$28,525.62	$8,961.18	$37,486.80	$785.37

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$785.37**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**464-071-32**	Remaining Assessment Lien:	**$40,317.78**
Reassessment No:	**1398**	Estimated Reassessment:	**38,895.75**
Property Owner:	**GABI, NISSIM**	Estimated Lien Savings:	**$1,422.03**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,013.52	$1,731.34	$4,744.86	$2,718.80	$1,926.16	$4,644.96	$99.90
2017	3,101.93	1,640.93	4,742.86	2,961.94	1,682.85	4,644.79	98.07
2018	3,205.09	1,540.12	4,745.21	3,087.20	1,564.38	4,651.58	93.63
2019	3,322.97	1,423.93	4,746.90	3,212.45	1,440.89	4,653.34	93.56
2020	3,455.60	1,291.01	4,746.61	3,337.71	1,312.39	4,650.10	96.51
2021	3,602.96	1,144.15	4,747.11	3,470.33	1,178.88	4,649.21	97.90
2022	3,757.69	986.52	4,744.21	3,639.80	1,005.37	4,645.17	99.04
2023	3,927.15	817.43	4,744.58	3,824.00	823.38	4,647.38	97.20
2024	4,111.35	630.89	4,742.24	4,015.57	632.18	4,647.75	94.49
2025	4,302.92	435.60	4,738.52	4,207.14	431.40	4,638.54	99.98
2026	4,516.59	225.83	4,742.42	4,420.81	221.04	4,641.85	100.57
TOTAL	$40,317.77	$11,867.75	$52,185.52	$38,895.75	$12,218.92	$51,114.67	$1,070.85

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,070.85**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**464-071-01**	Remaining Assessment Lien:	**$40,326.07**
Reassessment No:	**1367**	Estimated Reassessment:	**38,903.75**
Property Owner:	**BLAKELEY, SCOTT E & BLAKELEY, KAREN S**	Estimated Lien Savings:	**$1,422.32**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,014.14	$1,731.69	$4,745.83	$2,719.36	$1,926.55	$4,645.91	$99.92
2017	3,102.57	1,641.27	4,743.84	2,962.55	1,683.20	4,645.75	98.09
2018	3,205.75	1,540.43	4,746.18	3,087.83	1,564.70	4,652.53	93.65
2019	3,323.66	1,424.23	4,747.89	3,213.11	1,441.19	4,654.30	93.59
2020	3,456.31	1,291.28	4,747.59	3,338.40	1,312.66	4,651.06	96.53
2021	3,603.70	1,144.39	4,748.09	3,471.05	1,179.12	4,650.17	97.92
2022	3,758.46	986.72	4,745.18	3,640.55	1,005.57	4,646.12	99.06
2023	3,927.96	817.59	4,745.55	3,824.79	823.54	4,648.33	97.22
2024	4,112.20	631.02	4,743.22	4,016.39	632.31	4,648.70	94.52
2025	4,303.81	435.69	4,739.50	4,208.00	431.49	4,639.49	100.01
2026	4,517.52	225.88	4,743.40	4,421.72	221.09	4,642.81	100.59
TOTAL	$40,326.08	$11,870.19	$52,196.27	$38,903.75	$12,221.42	$51,125.17	$1,071.10

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,071.10**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**464-021-01**	Remaining Assessment Lien:	**$52,935.83**
Reassessment No:	**1258**	Estimated Reassessment:	**51,068.75**
Property Owner:	**STEIN, DANIEL T TR**	Estimated Lien Savings:	**$1,867.08**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,956.64	$2,273.18	$6,229.82	$3,569.69	$2,528.98	$6,098.67	$131.15
2017	4,072.73	2,154.48	6,227.21	3,888.93	2,209.53	6,098.46	128.75
2018	4,208.17	2,022.12	6,230.29	4,053.38	2,053.97	6,107.35	122.94
2019	4,362.95	1,869.57	6,232.52	4,217.84	1,891.84	6,109.68	122.84
2020	4,537.08	1,695.06	6,232.14	4,382.30	1,723.12	6,105.42	126.72
2021	4,730.56	1,502.23	6,232.79	4,556.43	1,547.83	6,104.26	128.53
2022	4,933.71	1,295.27	6,228.98	4,778.93	1,320.01	6,098.94	130.04
2023	5,156.21	1,073.25	6,229.46	5,020.78	1,081.06	6,101.84	127.62
2024	5,398.06	828.33	6,226.39	5,272.30	830.02	6,102.32	124.07
2025	5,649.58	571.92	6,221.50	5,523.82	566.41	6,090.23	131.27
2026	5,930.13	296.51	6,226.64	5,804.37	290.22	6,094.59	132.05
TOTAL	$52,935.82	$15,581.92	$68,517.74	$51,068.77	$16,042.99	$67,111.76	$1,405.98

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,405.98**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-1

Assessor's Parcel No:	**464-031-53**	Remaining Assessment Lien:	**$52,935.83**
Reassessment No:	**1301**	Estimated Reassessment:	**51,068.76**
Property Owner:	**CUPPS, WENDY TR**	Estimated Lien Savings:	**$1,867.07**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,956.64	$2,273.18	$6,229.82	$3,569.69	$2,528.98	$6,098.67	$131.15
2017	4,072.73	2,154.48	6,227.21	3,888.93	2,209.53	6,098.46	128.75
2018	4,208.17	2,022.12	6,230.29	4,053.38	2,053.97	6,107.35	122.94
2019	4,362.95	1,869.57	6,232.52	4,217.84	1,891.84	6,109.68	122.84
2020	4,537.08	1,695.06	6,232.14	4,382.30	1,723.12	6,105.42	126.72
2021	4,730.56	1,502.23	6,232.79	4,556.43	1,547.83	6,104.26	128.53
2022	4,933.71	1,295.27	6,228.98	4,778.93	1,320.01	6,098.94	130.04
2023	5,156.21	1,073.25	6,229.46	5,020.78	1,081.06	6,101.84	127.62
2024	5,398.06	828.33	6,226.39	5,272.30	830.02	6,102.32	124.07
2025	5,649.58	571.92	6,221.50	5,523.82	566.41	6,090.23	131.27
2026	5,930.13	296.51	6,226.64	5,804.37	290.22	6,094.59	132.05
TOTAL	$52,935.82	$15,581.92	$68,517.74	$51,068.77	$16,042.99	$67,111.76	$1,405.98

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,405.98**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1

Assessor's Parcel No:	**464-021-32**	Remaining Assessment Lien:	**$105,871.65**
Reassessment No:	**1276**	Estimated Reassessment:	**102,137.51**
Property Owner:	**SETH, SEEMA TR**	Estimated Lien Savings:	**$3,734.14**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$7,913.29	$4,546.37	$12,459.66	$7,139.37	$5,057.95	$12,197.32	$262.34
2017	8,145.46	4,308.97	12,454.43	7,777.85	4,419.06	12,196.91	257.52
2018	8,416.33	4,044.24	12,460.57	8,106.77	4,107.94	12,214.71	245.86
2019	8,725.90	3,739.15	12,465.05	8,435.68	3,783.67	12,219.35	245.70
2020	9,074.16	3,390.11	12,464.27	8,764.59	3,446.25	12,210.84	253.43
2021	9,461.12	3,004.46	12,465.58	9,112.86	3,095.66	12,208.52	257.06
2022	9,867.42	2,590.54	12,457.96	9,557.86	2,640.02	12,197.88	260.08
2023	10,312.43	2,146.50	12,458.93	10,041.55	2,162.13	12,203.68	255.25
2024	10,796.12	1,656.66	12,452.78	10,544.60	1,660.05	12,204.65	248.13
2025	11,299.17	1,143.85	12,443.02	11,047.64	1,132.82	12,180.46	262.56
2026	11,860.26	593.01	12,453.27	11,608.73	580.44	12,189.17	264.10
TOTAL	$105,871.66	$31,163.86	$137,035.52	$102,137.50	$32,085.99	$134,223.49	$2,812.03

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$2,812.03**

City of Irvine
Reassessment District No. 15-1
Refunding RAD 11-1

Assessor's Parcel No:	**464-051-65**	Remaining Assessment Lien:	**$105,871.67**
Reassessment No:	**1366**	Estimated Reassessment:	**102,137.52**
Property Owner:	**BOULDERVIEW CASA LLC**	Estimated Lien Savings:	**$3,734.15**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$7,913.29	$4,546.37	$12,459.66	$7,139.37	$5,057.95	$12,197.32	$262.34
2017	8,145.46	4,308.97	12,454.43	7,777.85	4,419.06	12,196.91	257.52
2018	8,416.33	4,044.24	12,460.57	8,106.77	4,107.94	12,214.71	245.86
2019	8,725.90	3,739.15	12,465.05	8,435.68	3,783.67	12,219.35	245.70
2020	9,074.16	3,390.11	12,464.27	8,764.60	3,446.25	12,210.85	253.42
2021	9,461.12	3,004.46	12,465.58	9,112.86	3,095.66	12,208.52	257.06
2022	9,867.43	2,590.54	12,457.97	9,557.86	2,640.02	12,197.88	260.09
2023	10,312.43	2,146.50	12,458.93	10,041.56	2,162.13	12,203.69	255.24
2024	10,796.12	1,656.66	12,452.78	10,544.60	1,660.05	12,204.65	248.13
2025	11,299.17	1,143.85	12,443.02	11,047.65	1,132.82	12,180.47	262.55
2026	11,860.26	593.01	12,453.27	11,608.74	580.44	12,189.18	264.09
TOTAL	$105,871.67	$31,163.86	$137,035.53	$102,137.54	$32,085.99	$134,223.53	$2,812.00

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$2,812.00**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**935-356-24**	Remaining Assessment Lien:	**$6,378.24**
Reassessment No:	**4521**	Estimated Reassessment:	**6,088.15**
Property Owner:	**NGUYEN, AUDREY THUY**	Estimated Lien Savings:	**$290.09**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$487.97	$257.32	$745.29	$426.50	$301.50	$728.00	$17.29
2017	501.42	242.53	743.95	464.92	263.39	728.31	15.64
2018	514.87	225.73	740.60	482.21	244.79	727.00	13.60
2019	530.24	207.35	737.59	499.50	225.51	725.01	12.58
2020	549.45	187.26	736.71	522.55	205.53	728.08	8.63
2021	570.58	165.17	735.75	541.77	184.62	726.39	9.36
2022	593.64	141.26	734.90	570.58	157.53	728.11	6.79
2023	616.69	115.68	732.37	597.48	129.01	726.49	5.88
2024	643.59	89.53	733.12	630.14	99.13	729.27	3.85
2025	670.48	61.79	732.27	660.88	67.62	728.50	3.77
2026	699.30	31.82	731.12	691.62	34.58	726.20	4.92
TOTAL	$6,378.23	$1,725.44	$8,103.67	$6,088.15	$1,913.21	$8,001.36	$102.31

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$102.31**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**936-271-18**	Remaining Assessment Lien:	**$6,393.24**
Reassessment No:	**4772**	Estimated Reassessment:	**6,102.46**
Property Owner:	**SIMMONS, NAOMI**	Estimated Lien Savings:	**$290.78**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$489.12	$257.92	$747.04	$427.50	$302.21	$729.71	$17.33
2017	502.60	243.10	745.70	466.01	264.01	730.02	15.68
2018	516.08	226.26	742.34	483.34	245.37	728.71	13.63
2019	531.49	207.84	739.33	500.68	226.04	726.72	12.61
2020	550.74	187.70	738.44	523.78	206.01	729.79	8.65
2021	571.93	165.56	737.49	543.04	185.06	728.10	9.39
2022	595.03	141.59	736.62	571.93	157.91	729.84	6.78
2023	618.14	115.95	734.09	598.88	129.31	728.19	5.90
2024	645.10	89.74	734.84	631.62	99.36	730.98	3.86
2025	672.06	61.93	733.99	662.43	67.78	730.21	3.78
2026	700.95	31.89	732.84	693.24	34.66	727.90	4.94
TOTAL	$6,393.24	$1,729.48	$8,122.72	$6,102.45	$1,917.72	$8,020.17	$102.55

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$102.55**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**936-271-10**	Remaining Assessment Lien:	**$6,393.25**
Reassessment No:	**4764**	Estimated Reassessment:	**6,102.47**
Property Owner:	**ANDERSON, TAMARA J**	Estimated Lien Savings:	**$290.78**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$489.12	$257.92	$747.04	$427.50	$302.21	$729.71	$17.33
2017	502.60	243.10	745.70	466.01	264.01	730.02	15.68
2018	516.08	226.26	742.34	483.34	245.37	728.71	13.63
2019	531.49	207.84	739.33	500.68	226.04	726.72	12.61
2020	550.74	187.70	738.44	523.78	206.01	729.79	8.65
2021	571.93	165.56	737.49	543.04	185.06	728.10	9.39
2022	595.03	141.59	736.62	571.93	157.91	729.84	6.78
2023	618.14	115.95	734.09	598.89	129.31	728.20	5.89
2024	645.10	89.74	734.84	631.62	99.36	730.98	3.86
2025	672.06	61.93	733.99	662.43	67.78	730.21	3.78
2026	700.95	31.89	732.84	693.24	34.66	727.90	4.94
TOTAL	$6,393.24	$1,729.48	$8,122.72	$6,102.46	$1,917.72	$8,020.18	$102.54

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$102.54**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**936-341-21**	Remaining Assessment Lien:	**$8,240.56**
Reassessment No:	**4982**	Estimated Reassessment:	**7,865.76**
Property Owner:	**LING, ALBERT P & YEN, SHARON H**	Estimated Lien Savings:	**$374.80**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$630.45	$332.45	$962.90	$551.03	$389.54	$940.57	$22.33
2017	647.83	313.34	961.17	600.67	340.30	940.97	20.20
2018	665.20	291.64	956.84	623.01	316.27	939.28	17.56
2019	685.06	267.90	952.96	645.34	291.35	936.69	16.27
2020	709.88	241.93	951.81	675.13	265.53	940.66	11.15
2021	737.18	213.39	950.57	699.95	238.53	938.48	12.09
2022	766.97	182.51	949.48	737.18	203.53	940.71	8.77
2023	796.75	149.45	946.20	771.93	166.67	938.60	7.60
2024	831.50	115.67	947.17	814.13	128.08	942.21	4.96
2025	866.25	79.83	946.08	853.84	87.37	941.21	4.87
2026	903.48	41.11	944.59	893.55	44.68	938.23	6.36
TOTAL	$8,240.55	$2,229.22	$10,469.77	$7,865.76	$2,471.85	$10,337.61	$132.16

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$132.16**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**936-341-22**	Remaining Assessment Lien:	**$8,240.57**
Reassessment No:	**4983**	Estimated Reassessment:	**7,865.77**
Property Owner:	**ROSER, MICHAEL TR**	Estimated Lien Savings:	**$374.80**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$630.45	$332.45	$962.90	$551.03	$389.54	$940.57	$22.33
2017	647.83	313.35	961.18	600.67	340.30	940.97	20.21
2018	665.20	291.64	956.84	623.01	316.27	939.28	17.56
2019	685.06	267.90	952.96	645.35	291.35	936.70	16.26
2020	709.88	241.93	951.81	675.13	265.53	940.66	11.15
2021	737.18	213.39	950.57	699.95	238.53	938.48	12.09
2022	766.97	182.51	949.48	737.18	203.53	940.71	8.77
2023	796.75	149.45	946.20	771.93	166.67	938.60	7.60
2024	831.50	115.67	947.17	814.13	128.08	942.21	4.96
2025	866.25	79.83	946.08	853.84	87.37	941.21	4.87
2026	903.48	41.11	944.59	893.56	44.68	938.24	6.35
TOTAL	$8,240.55	$2,229.23	$10,469.78	$7,865.78	$2,471.85	$10,337.63	$132.15

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$132.15**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**935-355-44**	Remaining Assessment Lien:	**$8,559.32**
Reassessment No:	**4446**	Estimated Reassessment:	**8,170.03**
Property Owner:	**DU, QING**	Estimated Lien Savings:	**$389.29**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$654.84	$345.31	$1,000.15	$572.34	$404.60	$976.94	$23.21
2017	672.89	325.47	998.36	623.90	353.46	977.36	21.00
2018	690.93	302.92	993.85	647.11	328.50	975.61	18.24
2019	711.56	278.26	989.82	670.31	302.62	972.93	16.89
2020	737.34	251.29	988.63	701.25	275.81	977.06	11.57
2021	765.70	221.65	987.35	727.03	247.76	974.79	12.56
2022	796.64	189.57	986.21	765.70	211.40	977.10	9.11
2023	827.57	155.23	982.80	801.79	173.12	974.91	7.89
2024	863.67	120.14	983.81	845.62	133.03	978.65	5.16
2025	899.76	82.92	982.68	886.87	90.75	977.62	5.06
2026	938.43	42.70	981.13	928.12	46.41	974.53	6.60
TOTAL	$8,559.33	$2,315.46	$10,874.79	$8,170.04	$2,567.46	$10,737.50	$137.29

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$137.29**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**935-355-07**	Remaining Assessment Lien:	**$8,559.33**
Reassessment No:	**4409**	Estimated Reassessment:	**8,170.04**
Property Owner:	**SAMDANI, QUAZI G**	Estimated Lien Savings:	**$389.29**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$654.84	$345.31	$1,000.15	$572.34	$404.60	$976.94	$23.21
2017	672.89	325.47	998.36	623.90	353.46	977.36	21.00
2018	690.93	302.92	993.85	647.11	328.50	975.61	18.24
2019	711.56	278.26	989.82	670.31	302.62	972.93	16.89
2020	737.34	251.29	988.63	701.25	275.81	977.06	11.57
2021	765.70	221.65	987.35	727.03	247.76	974.79	12.56
2022	796.64	189.57	986.21	765.70	211.41	977.11	9.10
2023	827.57	155.23	982.80	801.79	173.12	974.91	7.89
2024	863.67	120.14	983.81	845.62	133.03	978.65	5.16
2025	899.76	82.92	982.68	886.87	90.75	977.62	5.06
2026	938.43	42.70	981.13	928.12	46.41	974.53	6.60
TOTAL	$8,559.33	$2,315.46	$10,874.79	$8,170.04	$2,567.47	$10,737.51	$137.28

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$137.28**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**932-601-83**	Remaining Assessment Lien:	**$8,996.28**
Reassessment No:	**3980**	Estimated Reassessment:	**8,587.11**
Property Owner:	**VAN DYKE, JOHN LAWRENCE & JR**	Estimated Lien Savings:	**$409.17**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$688.27	$362.94	$1,051.21	$601.56	$425.26	$1,026.82	$24.39
2017	707.24	342.08	1,049.32	655.75	371.50	1,027.25	22.07
2018	726.21	318.39	1,044.60	680.14	345.27	1,025.41	19.19
2019	747.88	292.46	1,040.34	704.53	318.07	1,022.60	17.74
2020	774.98	264.12	1,039.10	737.04	289.89	1,026.93	12.17
2021	804.79	232.96	1,037.75	764.14	260.40	1,024.54	13.21
2022	837.30	199.24	1,036.54	804.79	222.20	1,026.99	9.55
2023	869.82	163.16	1,032.98	842.72	181.96	1,024.68	8.30
2024	907.76	126.28	1,034.04	888.79	139.82	1,028.61	5.43
2025	945.69	87.15	1,032.84	932.14	95.38	1,027.52	5.32
2026	986.34	44.88	1,031.22	975.50	48.78	1,024.28	6.94
TOTAL	$8,996.28	$2,433.66	$11,429.94	$8,587.10	$2,698.53	$11,285.63	$144.31

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$144.31**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**932-601-95**	Remaining Assessment Lien:	**$8,996.29**
Reassessment No:	**3992**	Estimated Reassessment:	**8,587.12**
Property Owner:	**WONG, CHIH PATRICK TR**	Estimated Lien Savings:	**$409.17**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$688.27	$362.94	$1,051.21	$601.56	$425.26	$1,026.82	$24.39
2017	707.24	342.08	1,049.32	655.75	371.50	1,027.25	22.07
2018	726.21	318.39	1,044.60	680.14	345.27	1,025.41	19.19
2019	747.88	292.46	1,040.34	704.53	318.07	1,022.60	17.74
2020	774.98	264.12	1,039.10	737.05	289.89	1,026.94	12.16
2021	804.79	232.96	1,037.75	764.14	260.40	1,024.54	13.21
2022	837.31	199.24	1,036.55	804.79	222.20	1,026.99	9.56
2023	869.82	163.16	1,032.98	842.72	181.96	1,024.68	8.30
2024	907.76	126.28	1,034.04	888.79	139.82	1,028.61	5.43
2025	945.69	87.15	1,032.84	932.15	95.38	1,027.53	5.31
2026	986.34	44.88	1,031.22	975.50	48.78	1,024.28	6.94
TOTAL	$8,996.29	$2,433.66	$11,429.95	$8,587.12	$2,698.53	$11,285.65	$144.30

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$144.30**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**932-723-04**	Remaining Assessment Lien:	**$9,939.92**
Reassessment No:	**4167**	Estimated Reassessment:	**9,487.83**
Property Owner:	**LIN, CHI-MEI C & CHOU, CHEN-PANG**	Estimated Lien Savings:	**$452.09**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$760.46	$401.00	$1,161.46	$664.66	$469.86	$1,134.52	$26.94
2017	781.42	377.96	1,159.38	724.54	410.47	1,135.01	24.37
2018	802.38	351.79	1,154.17	751.48	381.49	1,132.97	21.20
2019	826.33	323.14	1,149.47	778.43	351.43	1,129.86	19.61
2020	856.27	291.82	1,148.09	814.36	320.29	1,134.65	13.44
2021	889.20	257.40	1,146.60	844.29	287.72	1,132.01	14.59
2022	925.13	220.14	1,145.27	889.20	245.50	1,134.70	10.57
2023	961.06	180.27	1,141.33	931.12	201.04	1,132.16	9.17
2024	1,002.97	139.52	1,142.49	982.02	154.49	1,136.51	5.98
2025	1,044.89	96.29	1,141.18	1,029.92	105.39	1,135.31	5.87
2026	1,089.80	49.59	1,139.39	1,077.82	53.89	1,131.71	7.68
TOTAL	$9,939.91	$2,688.92	$12,628.83	$9,487.84	$2,981.57	$12,469.41	$159.42

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$159.42**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**932-723-28**	Remaining Assessment Lien:	**$9,939.93**
Reassessment No:	**4191**	Estimated Reassessment:	**9,487.84**
Property Owner:	**SUH, KEY & SUH, YOUNG**	Estimated Lien Savings:	**$452.09**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$760.46	$401.01	$1,161.47	$664.66	$469.87	$1,134.53	$26.94
2017	781.42	377.96	1,159.38	724.54	410.47	1,135.01	24.37
2018	802.38	351.79	1,154.17	751.48	381.49	1,132.97	21.20
2019	826.33	323.14	1,149.47	778.43	351.43	1,129.86	19.61
2020	856.27	291.82	1,148.09	814.36	320.29	1,134.65	13.44
2021	889.20	257.40	1,146.60	844.30	287.72	1,132.02	14.58
2022	925.13	220.14	1,145.27	889.20	245.50	1,134.70	10.57
2023	961.06	180.27	1,141.33	931.12	201.04	1,132.16	9.17
2024	1,002.97	139.52	1,142.49	982.02	154.49	1,136.51	5.98
2025	1,044.89	96.29	1,141.18	1,029.92	105.39	1,135.31	5.87
2026	1,089.80	49.59	1,139.39	1,077.82	53.89	1,131.71	7.68
TOTAL	$9,939.91	$2,688.93	$12,628.84	$9,487.85	$2,981.58	$12,469.43	$159.41

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$159.41**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**931-215-88**	Remaining Assessment Lien:	**$11,429.41**
Reassessment No:	**3665**	Estimated Reassessment:	**10,909.57**
Property Owner:	**LESOWITZ, ROY A**	Estimated Lien Savings:	**$519.84**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$874.42	$461.09	$1,335.51	$764.26	$540.27	$1,304.53	$30.98
2017	898.52	434.60	1,333.12	833.11	471.98	1,305.09	28.03
2018	922.61	404.50	1,327.11	864.09	438.66	1,302.75	24.36
2019	950.16	371.56	1,321.72	895.07	404.09	1,299.16	22.56
2020	984.58	335.55	1,320.13	936.39	368.29	1,304.68	15.45
2021	1,022.45	295.97	1,318.42	970.81	330.83	1,301.64	16.78
2022	1,063.76	253.13	1,316.89	1,022.45	282.29	1,304.74	12.15
2023	1,105.07	207.28	1,312.35	1,070.65	231.17	1,301.82	10.53
2024	1,153.27	160.43	1,313.70	1,129.17	177.64	1,306.81	6.89
2025	1,201.46	110.72	1,312.18	1,184.25	121.18	1,305.43	6.75
2026	1,253.10	57.02	1,310.12	1,239.33	61.97	1,301.30	8.82
TOTAL	$11,429.40	$3,091.85	$14,521.25	$10,909.58	$3,428.37	$14,337.95	$183.30

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$183.30**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**931-216-49**	Remaining Assessment Lien:	**$12,099.99**
Reassessment No:	**3726**	Estimated Reassessment:	**11,549.66**
Property Owner:	**ANHOOD, AUDREY P TR**	Estimated Lien Savings:	**$550.33**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$925.72	$488.15	$1,413.87	$809.10	$571.97	$1,381.07	$32.80
2017	951.23	460.10	1,411.33	881.99	499.67	1,381.66	29.67
2018	976.75	428.23	1,404.98	914.79	464.39	1,379.18	25.80
2019	1,005.90	393.36	1,399.26	947.59	427.80	1,375.39	23.87
2020	1,042.35	355.24	1,397.59	991.32	389.90	1,381.22	16.37
2021	1,082.44	313.34	1,395.78	1,027.77	350.24	1,378.01	17.77
2022	1,126.17	267.98	1,394.15	1,082.44	298.86	1,381.30	12.85
2023	1,169.91	219.44	1,389.35	1,133.46	244.73	1,378.19	11.16
2024	1,220.93	169.84	1,390.77	1,195.42	188.06	1,383.48	7.29
2025	1,271.96	117.22	1,389.18	1,253.73	128.29	1,382.02	7.16
2026	1,326.63	60.36	1,386.99	1,312.05	65.60	1,377.65	9.34
TOTAL	$12,099.99	$3,273.26	$15,373.25	$11,549.66	$3,629.51	$15,179.17	$194.08

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$194.08**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**930-466-01**	Remaining Assessment Lien:	**$13,313.96**
Reassessment No:	**3331**	Estimated Reassessment:	**12,708.42**
Property Owner:	**IRANI, AMIR M NAVAB & IRANI, FAHIMEH NAVAB**	Estimated Lien Savings:	**$605.54**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,018.60	$537.12	$1,555.72	$890.27	$629.36	$1,519.63	$36.09
2017	1,046.67	506.26	1,552.93	970.48	549.80	1,520.28	32.65
2018	1,074.74	471.20	1,545.94	1,006.57	510.98	1,517.55	28.39
2019	1,106.82	432.83	1,539.65	1,042.66	470.72	1,513.38	26.27
2020	1,146.93	390.88	1,537.81	1,090.78	429.01	1,519.79	18.02
2021	1,191.04	344.77	1,535.81	1,130.88	385.38	1,516.26	19.55
2022	1,239.16	294.87	1,534.03	1,191.04	328.84	1,519.88	14.15
2023	1,287.28	241.46	1,528.74	1,247.18	269.29	1,516.47	12.27
2024	1,343.43	186.88	1,530.31	1,315.36	206.93	1,522.29	8.02
2025	1,399.57	128.98	1,528.55	1,379.52	141.16	1,520.68	7.87
2026	1,459.72	66.42	1,526.14	1,443.68	72.18	1,515.86	10.28
TOTAL	$13,313.96	$3,601.67	$16,915.63	$12,708.42	$3,993.65	$16,702.07	$213.56

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$213.56**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**481-122-24**	Remaining Assessment Lien:	**$13,426.74**
Reassessment No:	**2012**	Estimated Reassessment:	**12,816.06**
Property Owner:	**SHIN, HAN SOO TR**	Estimated Lien Savings:	**$610.68**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,027.23	$541.67	$1,568.90	$897.81	$634.69	$1,532.50	$36.40
2017	1,055.54	510.55	1,566.09	978.70	554.46	1,533.16	32.93
2018	1,083.85	475.19	1,559.04	1,015.09	515.31	1,530.40	28.64
2019	1,116.20	436.49	1,552.69	1,051.49	474.71	1,526.20	26.49
2020	1,156.64	394.19	1,550.83	1,100.02	432.65	1,532.67	18.16
2021	1,201.13	347.69	1,548.82	1,140.46	388.65	1,529.11	19.71
2022	1,249.66	297.37	1,547.03	1,201.13	331.62	1,532.75	14.28
2023	1,298.19	243.51	1,541.70	1,257.75	271.57	1,529.32	12.38
2024	1,354.81	188.46	1,543.27	1,326.50	208.68	1,535.18	8.09
2025	1,411.43	130.07	1,541.50	1,391.20	142.36	1,533.56	7.94
2026	1,472.09	66.98	1,539.07	1,455.91	72.80	1,528.71	10.36
TOTAL	$13,426.77	$3,632.17	$17,058.94	$12,816.06	$4,027.50	$16,843.56	$215.38

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$215.38**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**481-112-30**	Remaining Assessment Lien:	**$14,591.30**
Reassessment No:	**1927**	Estimated Reassessment:	**13,927.66**
Property Owner:	**ZANE, MARK K TR**	Estimated Lien Savings:	**$663.64**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,116.32	$588.65	$1,704.97	$975.68	$689.74	$1,665.42	$39.55
2017	1,147.09	554.83	1,701.92	1,063.58	602.55	1,666.13	35.79
2018	1,177.85	516.40	1,694.25	1,103.14	560.01	1,663.15	31.10
2019	1,213.01	474.35	1,687.36	1,142.69	515.88	1,658.57	28.79
2020	1,256.96	428.38	1,685.34	1,195.43	470.17	1,665.60	19.74
2021	1,305.31	377.85	1,683.16	1,239.38	422.36	1,661.74	21.42
2022	1,358.05	323.16	1,681.21	1,305.31	360.39	1,665.70	15.51
2023	1,410.79	264.63	1,675.42	1,366.84	295.12	1,661.96	13.46
2024	1,472.31	204.81	1,677.12	1,441.55	226.78	1,668.33	8.79
2025	1,533.84	141.35	1,675.19	1,511.87	154.70	1,666.57	8.62
2026	1,599.77	72.79	1,672.56	1,582.19	79.11	1,661.30	11.26
TOTAL	$14,591.30	$3,947.20	$18,538.50	$13,927.66	$4,376.81	$18,304.47	$234.03

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$234.03**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**481-112-22**	Remaining Assessment Lien:	**$14,591.31**
Reassessment No:	**1919**	Estimated Reassessment:	**13,927.67**
Property Owner:	**GU, HE & LUAN, YUNMING**	Estimated Lien Savings:	**$663.64**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,116.32	$588.66	$1,704.98	$975.68	$689.74	$1,665.42	$39.56
2017	1,147.09	554.83	1,701.92	1,063.58	602.55	1,666.13	35.79
2018	1,177.85	516.40	1,694.25	1,103.14	560.01	1,663.15	31.10
2019	1,213.01	474.35	1,687.36	1,142.69	515.88	1,658.57	28.79
2020	1,256.96	428.38	1,685.34	1,195.43	470.17	1,665.60	19.74
2021	1,305.31	377.85	1,683.16	1,239.38	422.36	1,661.74	21.42
2022	1,358.05	323.16	1,681.21	1,305.31	360.39	1,665.70	15.51
2023	1,410.79	264.63	1,675.42	1,366.84	295.12	1,661.96	13.46
2024	1,472.32	204.81	1,677.13	1,441.55	226.78	1,668.33	8.80
2025	1,533.85	141.35	1,675.20	1,511.87	154.70	1,666.57	8.63
2026	1,599.77	72.79	1,672.56	1,582.19	79.11	1,661.30	11.26
TOTAL	$14,591.32	$3,947.21	$18,538.53	$13,927.66	$4,376.81	$18,304.47	$234.06

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$234.06**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**930-465-82**	Remaining Assessment Lien:	**$15,134.28**
Reassessment No:	**3312**	Estimated Reassessment:	**14,445.95**
Property Owner:	**PERNICE, CHARLES A**	Estimated Lien Savings:	**$688.33**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,157.86	$610.56	$1,768.42	$1,011.99	$715.40	$1,727.39	$41.03
2017	1,189.77	575.48	1,765.25	1,103.16	624.97	1,728.13	37.12
2018	1,221.68	535.62	1,757.30	1,144.19	580.85	1,725.04	32.26
2019	1,258.15	492.01	1,750.16	1,185.22	535.08	1,720.30	29.86
2020	1,303.74	444.32	1,748.06	1,239.92	487.67	1,727.59	20.47
2021	1,353.88	391.91	1,745.79	1,285.50	438.07	1,723.57	22.22
2022	1,408.58	335.18	1,743.76	1,353.88	373.80	1,727.68	16.08
2023	1,463.28	274.47	1,737.75	1,417.70	306.10	1,723.80	13.95
2024	1,527.10	212.43	1,739.53	1,495.19	235.22	1,730.41	9.12
2025	1,590.92	146.61	1,737.53	1,568.13	160.46	1,728.59	8.94
2026	1,659.30	75.50	1,734.80	1,641.07	82.05	1,723.12	11.68
TOTAL	$15,134.26	$4,094.09	$19,228.35	$14,445.95	$4,539.67	$18,985.62	$242.73

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$242.73**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**481-102-12**	Remaining Assessment Lien:	**$15,594.86**
Reassessment No:	**1842**	Estimated Reassessment:	**14,885.57**
Property Owner:	**WONG, KEVIN A TR**	Estimated Lien Savings:	**$709.29**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,193.10	$629.14	$1,822.24	$1,042.79	$737.18	$1,779.97	$42.27
2017	1,225.98	592.99	1,818.97	1,136.73	643.99	1,780.72	38.25
2018	1,258.86	551.92	1,810.78	1,179.01	598.52	1,777.53	33.25
2019	1,296.44	506.98	1,803.42	1,221.28	551.36	1,772.64	30.78
2020	1,343.41	457.84	1,801.25	1,277.65	502.51	1,780.16	21.09
2021	1,395.08	403.84	1,798.92	1,324.62	451.41	1,776.03	22.89
2022	1,451.45	345.38	1,796.83	1,395.08	385.17	1,780.25	16.58
2023	1,507.82	282.83	1,790.65	1,460.84	315.42	1,776.26	14.39
2024	1,573.58	218.90	1,792.48	1,540.70	242.38	1,783.08	9.40
2025	1,639.34	151.07	1,790.41	1,615.85	165.34	1,781.19	9.22
2026	1,709.80	77.80	1,787.60	1,691.01	84.55	1,775.56	12.04
TOTAL	$15,594.86	$4,218.69	$19,813.55	$14,885.56	$4,677.83	$19,563.39	$250.16

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$250.16**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**481-124-32**	Remaining Assessment Lien:	**$16,054.13**
Reassessment No:	**2086**	Estimated Reassessment:	**15,323.95**
Property Owner:	**TIAN, XIAOFENG**	Estimated Lien Savings:	**$730.18**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,228.24	$647.67	$1,875.91	$1,073.50	$758.89	$1,832.39	$43.52
2017	1,262.09	610.45	1,872.54	1,170.21	662.96	1,833.17	39.37
2018	1,295.94	568.17	1,864.11	1,213.73	616.15	1,829.88	34.23
2019	1,334.62	521.91	1,856.53	1,257.25	567.60	1,824.85	31.68
2020	1,382.98	471.33	1,854.31	1,315.28	517.31	1,832.59	21.72
2021	1,436.17	415.73	1,851.90	1,363.63	464.70	1,828.33	23.57
2022	1,494.19	355.56	1,849.75	1,436.17	396.52	1,832.69	17.06
2023	1,552.22	291.16	1,843.38	1,503.87	324.71	1,828.58	14.80
2024	1,619.92	225.34	1,845.26	1,586.07	249.52	1,835.59	9.67
2025	1,687.62	155.52	1,843.14	1,663.44	170.21	1,833.65	9.49
2026	1,760.15	80.09	1,840.24	1,740.81	87.04	1,827.85	12.39
TOTAL	$16,054.14	$4,342.93	$20,397.07	$15,323.96	$4,815.61	$20,139.57	$257.50

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$257.50**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**478-301-16**	Remaining Assessment Lien:	**$22,680.16**
Reassessment No:	**1452**	Estimated Reassessment:	**21,648.63**
Property Owner:	**YEE, ALBERT F TR**	Estimated Lien Savings:	**$1,031.53**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,735.17	$914.98	$2,650.15	$1,516.57	$1,072.10	$2,588.67	$61.48
2017	1,782.99	862.41	2,645.40	1,653.19	936.58	2,589.77	55.63
2018	1,830.81	802.68	2,633.49	1,714.67	870.45	2,585.12	48.37
2019	1,885.46	737.32	2,622.78	1,776.16	801.87	2,578.03	44.75
2020	1,953.77	665.86	2,619.63	1,858.13	730.82	2,588.95	30.68
2021	2,028.92	587.32	2,616.24	1,926.45	656.50	2,582.95	33.29
2022	2,110.89	502.30	2,613.19	2,028.92	560.17	2,589.09	24.10
2023	2,192.87	411.33	2,604.20	2,124.56	458.73	2,583.29	20.91
2024	2,288.51	318.35	2,606.86	2,240.69	352.50	2,593.19	13.67
2025	2,384.15	219.71	2,603.86	2,349.99	240.46	2,590.45	13.41
2026	2,486.62	113.14	2,599.76	2,459.29	122.96	2,582.25	17.51
TOTAL	$22,680.16	$6,135.40	$28,815.56	$21,648.62	$6,803.14	$28,451.76	$363.80

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$363.80**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**478-381-03**	Remaining Assessment Lien:	**$23,119.26**
Reassessment No:	**1652**	Estimated Reassessment:	**22,067.76**
Property Owner:	**LIE, TIAM HO TR**	Estimated Lien Savings:	**$1,051.50**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,768.76	$932.70	$2,701.46	$1,545.93	$1,092.86	$2,638.79	$62.67
2017	1,817.51	879.10	2,696.61	1,685.20	954.71	2,639.91	56.70
2018	1,866.25	818.22	2,684.47	1,747.87	887.31	2,635.18	49.29
2019	1,921.96	751.59	2,673.55	1,810.54	817.39	2,627.93	45.62
2020	1,991.60	678.75	2,670.35	1,894.11	744.97	2,639.08	31.27
2021	2,068.20	598.69	2,666.89	1,963.74	669.21	2,632.95	33.94
2022	2,151.76	512.03	2,663.79	2,068.20	571.02	2,639.22	24.57
2023	2,235.33	419.29	2,654.62	2,165.69	467.61	2,633.30	21.32
2024	2,332.82	324.51	2,657.33	2,284.07	359.32	2,643.39	13.94
2025	2,430.31	223.97	2,654.28	2,395.49	245.12	2,640.61	13.67
2026	2,534.76	115.33	2,650.09	2,506.91	125.35	2,632.26	17.83
TOTAL	$23,119.26	$6,254.18	$29,373.44	$22,067.75	$6,934.87	$29,002.62	$370.82

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$370.82**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**478-391-10**	Remaining Assessment Lien:	**$23,396.01**
Reassessment No:	**1682**	Estimated Reassessment:	**22,331.91**
Property Owner:	**CHENG, CLIFFORD H & CHENG, JENNIFER K**	Estimated Lien Savings:	**$1,064.10**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,789.94	$943.86	$2,733.80	$1,564.43	$1,105.94	$2,670.37	$63.43
2017	1,839.26	889.63	2,728.89	1,705.37	966.14	2,671.51	57.38
2018	1,888.59	828.01	2,716.60	1,768.79	897.93	2,666.72	49.88
2019	1,944.97	760.59	2,705.56	1,832.22	827.18	2,659.40	46.16
2020	2,015.44	686.87	2,702.31	1,916.78	753.89	2,670.67	31.64
2021	2,092.96	605.85	2,698.81	1,987.25	677.22	2,664.47	34.34
2022	2,177.52	518.16	2,695.68	2,092.96	577.85	2,670.81	24.87
2023	2,262.08	424.31	2,686.39	2,191.61	473.21	2,664.82	21.57
2024	2,360.74	328.40	2,689.14	2,311.41	363.62	2,675.03	14.11
2025	2,459.40	226.65	2,686.05	2,424.16	248.05	2,672.21	13.84
2026	2,565.10	116.71	2,681.81	2,536.92	126.85	2,663.77	18.04
TOTAL	$23,396.00	$6,329.04	$29,725.04	$22,331.90	$7,017.88	$29,349.78	$375.26

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$375.26**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**478-391-45**	Remaining Assessment Lien:	**$23,396.02**
Reassessment No:	**1717**	Estimated Reassessment:	**22,331.92**
Property Owner:	**CHU, JIAN & ZHANG, LINGLING**	Estimated Lien Savings:	**$1,064.10**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,789.94	$943.86	$2,733.80	$1,564.43	$1,105.94	$2,670.37	$63.43
2017	1,839.27	889.63	2,728.90	1,705.37	966.14	2,671.51	57.39
2018	1,888.59	828.01	2,716.60	1,768.80	897.93	2,666.73	49.87
2019	1,944.97	760.59	2,705.56	1,832.22	827.18	2,659.40	46.16
2020	2,015.44	686.87	2,702.31	1,916.78	753.89	2,670.67	31.64
2021	2,092.96	605.85	2,698.81	1,987.25	677.22	2,664.47	34.34
2022	2,177.52	518.16	2,695.68	2,092.96	577.85	2,670.81	24.87
2023	2,262.08	424.31	2,686.39	2,191.61	473.21	2,664.82	21.57
2024	2,360.74	328.40	2,689.14	2,311.41	363.62	2,675.03	14.11
2025	2,459.40	226.65	2,686.05	2,424.17	248.05	2,672.22	13.83
2026	2,565.11	116.71	2,681.82	2,536.92	126.85	2,663.77	18.05
TOTAL	$23,396.02	$6,329.04	$29,725.06	$22,331.92	$7,017.88	$29,349.80	$375.26

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$375.26**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**478-432-09**	Remaining Assessment Lien:	**$23,869.36**
Reassessment No:	**1764**	Estimated Reassessment:	**22,783.73**
Property Owner:	**SANI, WILLIAM H TR**	Estimated Lien Savings:	**$1,085.63**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,826.15	$962.96	$2,789.11	$1,596.08	$1,128.32	$2,724.40	$64.71
2017	1,876.48	907.63	2,784.11	1,739.87	985.69	2,725.56	58.55
2018	1,926.80	844.76	2,771.56	1,804.58	916.09	2,720.67	50.89
2019	1,984.32	775.98	2,760.30	1,869.29	843.91	2,713.20	47.10
2020	2,056.22	700.77	2,756.99	1,955.56	769.14	2,724.70	32.29
2021	2,135.30	618.11	2,753.41	2,027.46	690.92	2,718.38	35.03
2022	2,221.58	528.64	2,750.22	2,135.30	589.54	2,724.84	25.38
2023	2,307.85	432.89	2,740.74	2,235.96	482.78	2,718.74	22.00
2024	2,408.50	335.04	2,743.54	2,358.18	370.98	2,729.16	14.38
2025	2,509.16	231.23	2,740.39	2,473.21	253.07	2,726.28	14.11
2026	2,617.00	119.07	2,736.07	2,588.24	129.41	2,717.65	18.42
TOTAL	$23,869.36	$6,457.08	$30,326.44	$22,783.73	$7,159.85	$29,943.58	$382.86

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$382.86**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**478-433-06**	Remaining Assessment Lien:	**$23,869.37**
Reassessment No:	**1773**	Estimated Reassessment:	**22,783.74**
Property Owner:	**MODIR, BAGHER K TR**	Estimated Lien Savings:	**$1,085.63**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,826.15	$962.96	$2,789.11	$1,596.08	$1,128.32	$2,724.40	$64.71
2017	1,876.48	907.63	2,784.11	1,739.88	985.69	2,725.57	58.54
2018	1,926.80	844.76	2,771.56	1,804.58	916.09	2,720.67	50.89
2019	1,984.32	775.98	2,760.30	1,869.29	843.91	2,713.20	47.10
2020	2,056.22	700.77	2,756.99	1,955.56	769.14	2,724.70	32.29
2021	2,135.30	618.11	2,753.41	2,027.46	690.92	2,718.38	35.03
2022	2,221.58	528.64	2,750.22	2,135.30	589.54	2,724.84	25.38
2023	2,307.85	432.89	2,740.74	2,235.96	482.78	2,718.74	22.00
2024	2,408.51	335.04	2,743.55	2,358.18	370.98	2,729.16	14.39
2025	2,509.16	231.23	2,740.39	2,473.21	253.07	2,726.28	14.11
2026	2,617.00	119.07	2,736.07	2,588.24	129.41	2,717.65	18.42
TOTAL	$23,869.37	$6,457.08	$30,326.45	$22,783.74	$7,159.85	$29,943.59	$382.86

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$382.86**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**478-341-22**	Remaining Assessment Lien:	**$26,180.21**
Reassessment No:	**1526**	Estimated Reassessment:	**24,989.49**
Property Owner:	**CHUNG, BRIAN TR**	Estimated Lien Savings:	**$1,190.72**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$2,002.94	$1,056.18	$3,059.12	$1,750.60	$1,237.55	$2,988.15	$70.97
2017	2,058.14	995.50	3,053.64	1,908.32	1,081.12	2,989.44	64.20
2018	2,113.34	926.55	3,039.89	1,979.29	1,004.78	2,984.07	55.82
2019	2,176.43	851.10	3,027.53	2,050.26	925.61	2,975.87	51.66
2020	2,255.28	768.61	3,023.89	2,144.88	843.60	2,988.48	35.41
2021	2,342.03	677.95	3,019.98	2,223.74	757.81	2,981.55	38.43
2022	2,436.65	579.82	3,016.47	2,342.03	646.62	2,988.65	27.82
2023	2,531.28	474.80	3,006.08	2,452.42	529.52	2,981.94	24.14
2024	2,641.68	367.48	3,009.16	2,586.48	406.90	2,993.38	15.78
2025	2,752.08	253.62	3,005.70	2,712.65	277.57	2,990.22	15.48
2026	2,870.36	130.60	3,000.96	2,838.82	141.94	2,980.76	20.20
TOTAL	$26,180.21	$7,082.21	$33,262.42	$24,989.49	$7,853.02	$32,842.51	$419.91

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$419.91**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**478-361-13**	Remaining Assessment Lien:	**$30,379.99**
Reassessment No:	**1602**	Estimated Reassessment:	**28,998.24**
Property Owner:	**HUBER, FREDERICK E & HUBER, LINDA R**	Estimated Lien Savings:	**$1,381.75**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$2,324.25	$1,225.62	$3,549.87	$2,031.43	$1,436.08	$3,467.51	$82.36
2017	2,388.31	1,155.19	3,543.50	2,214.44	1,254.55	3,468.99	74.51
2018	2,452.36	1,075.18	3,527.54	2,296.80	1,165.97	3,462.77	64.77
2019	2,525.57	987.63	3,513.20	2,379.16	1,074.10	3,453.26	59.94
2020	2,617.07	891.91	3,508.98	2,488.96	978.93	3,467.89	41.09
2021	2,717.73	786.71	3,504.44	2,580.47	879.37	3,459.84	44.60
2022	2,827.53	672.84	3,500.37	2,717.73	750.35	3,468.08	32.29
2023	2,937.34	550.97	3,488.31	2,845.84	614.46	3,460.30	28.01
2024	3,065.45	426.43	3,491.88	3,001.40	472.17	3,473.57	18.31
2025	3,193.56	294.30	3,487.86	3,147.81	322.10	3,469.91	17.95
2026	3,330.82	151.55	3,482.37	3,294.22	164.71	3,458.93	23.44
TOTAL	$30,379.99	$8,218.33	$38,598.32	$28,998.26	$9,112.79	$38,111.05	$487.27

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$487.27**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**481-142-07**	Remaining Assessment Lien:	**$50,191.04**
Reassessment No:	**2163**	Estimated Reassessment:	**47,908.26**
Property Owner:	**ZHONG, FANG SHENG & ZI, WEN TAO**	Estimated Lien Savings:	**$2,282.78**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,839.92	$2,024.85	$5,864.77	$3,356.15	$2,372.55	$5,728.70	$136.07
2017	3,945.74	1,908.50	5,854.24	3,658.50	2,072.65	5,731.15	123.09
2018	4,051.57	1,776.32	5,827.89	3,794.56	1,926.31	5,720.87	107.02
2019	4,172.51	1,631.68	5,804.19	3,930.62	1,774.53	5,705.15	99.04
2020	4,323.69	1,473.54	5,797.23	4,112.04	1,617.30	5,729.34	67.89
2021	4,489.98	1,299.73	5,789.71	4,263.22	1,452.82	5,716.04	73.67
2022	4,671.40	1,111.60	5,783.00	4,489.98	1,239.66	5,729.64	53.36
2023	4,852.81	910.26	5,763.07	4,701.63	1,015.16	5,716.79	46.28
2024	5,064.46	704.50	5,768.96	4,958.63	780.08	5,738.71	30.25
2025	5,276.11	486.22	5,762.33	5,200.52	532.15	5,732.67	29.66
2026	5,502.87	250.38	5,753.25	5,442.40	272.12	5,714.52	38.73
TOTAL	$50,191.06	$13,577.58	$63,768.64	$47,908.25	$15,055.33	$62,963.58	$805.06

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$805.06**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 00-18 Group 3

Assessor's Parcel No:	**481-142-09**	Remaining Assessment Lien:	**$50,191.08**
Reassessment No:	**2165**	Estimated Reassessment:	**47,908.30**
Property Owner:	**MUHONEN, MICHAEL G & MUHONEN, LINDA E**	Estimated Lien Savings:	**$2,282.78**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,839.92	$2,024.85	$5,864.77	$3,356.15	$2,372.56	$5,728.71	$136.06
2017	3,945.74	1,908.50	5,854.24	3,658.51	2,072.65	5,731.16	123.08
2018	4,051.57	1,776.32	5,827.89	3,794.57	1,926.31	5,720.88	107.01
2019	4,172.51	1,631.68	5,804.19	3,930.63	1,774.53	5,705.16	99.03
2020	4,323.69	1,473.54	5,797.23	4,112.04	1,617.30	5,729.34	67.89
2021	4,489.99	1,299.73	5,789.72	4,263.22	1,452.82	5,716.04	73.68
2022	4,671.40	1,111.60	5,783.00	4,489.99	1,239.66	5,729.65	53.35
2023	4,852.81	910.26	5,763.07	4,701.63	1,015.16	5,716.79	46.28
2024	5,064.46	704.50	5,768.96	4,958.64	780.08	5,738.72	30.24
2025	5,276.11	486.22	5,762.33	5,200.52	532.15	5,732.67	29.66
2026	5,502.88	250.38	5,753.26	5,442.41	272.12	5,714.53	38.73
TOTAL	$50,191.08	$13,577.58	$63,768.66	$47,908.31	$15,055.34	$62,963.65	$805.01

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$805.01**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**931-361-27**	Remaining Assessment Lien:	**$30,253.41**
Reassessment No:	**3814**	Estimated Reassessment:	**28,493.52**
Property Owner:	**TOLLMAN, STEVEN TR THE & TOLLMAN FAMILY TR**	Estimated Lien Savings:	**$1,759.89**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,016.96	$1,180.60	$4,197.56	$2,681.74	$1,368.64	$4,050.38	$147.18
2017	3,016.96	1,089.18	4,106.14	2,765.55	1,173.26	3,938.81	167.33
2018	3,100.76	988.11	4,088.87	2,849.35	1,062.64	3,911.99	176.88
2019	3,184.57	877.42	4,061.99	3,016.96	948.67	3,965.63	96.36
2020	3,268.37	756.72	4,025.09	3,100.76	827.99	3,928.75	96.34
2021	3,435.98	625.33	4,061.31	3,268.37	703.96	3,972.33	88.98
2022	3,603.59	481.36	4,084.95	3,435.98	540.54	3,976.52	108.43
2023	3,771.20	326.05	4,097.25	3,603.59	368.74	3,972.33	124.92
2024	3,855.01	166.15	4,021.16	3,771.20	188.56	3,959.76	61.40
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$30,253.40	$6,490.92	$36,744.32	$28,493.50	$7,183.00	$35,676.50	$1,067.82

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,067.82**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**931-361-30**	Remaining Assessment Lien:	**$35,826.94**
Reassessment No:	**3817**	Estimated Reassessment:	**33,742.82**
Property Owner:	**611 WALD LLC**	Estimated Lien Savings:	**$2,084.12**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,572.77	$1,398.09	$4,970.86	$3,175.80	$1,620.78	$4,796.58	$174.28
2017	3,572.77	1,289.84	4,862.61	3,275.04	1,389.41	4,664.45	198.16
2018	3,672.01	1,170.15	4,842.16	3,374.28	1,258.41	4,632.69	209.47
2019	3,771.26	1,039.06	4,810.32	3,572.77	1,123.44	4,696.21	114.11
2020	3,870.50	896.13	4,766.63	3,672.01	980.53	4,652.54	114.09
2021	4,068.99	740.54	4,809.53	3,870.50	833.65	4,704.15	105.38
2022	4,267.47	570.05	4,837.52	4,068.99	640.12	4,709.11	128.41
2023	4,465.96	386.12	4,852.08	4,267.47	436.67	4,704.14	147.94
2024	4,565.21	196.76	4,761.97	4,465.96	223.30	4,689.26	72.71
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$35,826.94	$7,686.74	$43,513.68	$33,742.82	$8,506.31	$42,249.13	$1,264.55

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,264.55**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**931-361-28**	Remaining Assessment Lien:	**$36,527.44**
Reassessment No:	**3815**	Estimated Reassessment:	**34,402.57**
Property Owner:	**631 WALD LLC**	Estimated Lien Savings:	**$2,124.87**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,642.63	$1,425.43	$5,068.06	$3,237.89	$1,652.47	$4,890.36	$177.70
2017	3,642.63	1,315.06	4,957.69	3,339.07	1,416.58	4,755.65	202.04
2018	3,743.81	1,193.03	4,936.84	3,440.26	1,283.01	4,723.27	213.57
2019	3,844.99	1,059.38	4,904.37	3,642.63	1,145.40	4,788.03	116.34
2020	3,946.18	913.65	4,859.83	3,743.81	999.70	4,743.51	116.32
2021	4,148.55	755.02	4,903.57	3,946.18	849.95	4,796.13	107.44
2022	4,350.91	581.19	4,932.10	4,148.55	652.64	4,801.19	130.91
2023	4,553.28	393.67	4,946.95	4,350.91	445.21	4,796.12	150.83
2024	4,654.47	200.61	4,855.08	4,553.28	227.66	4,780.94	74.14
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$36,527.45	$7,837.04	$44,364.49	$34,402.58	$8,672.62	$43,075.20	$1,289.29

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,289.29**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**931-361-26**	Remaining Assessment Lien:	**$37,207.63**
Reassessment No:	**3813**	Estimated Reassessment:	**35,043.20**
Property Owner:	**651 WALD LLC**	Estimated Lien Savings:	**$2,164.43**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,710.46	$1,451.97	$5,162.43	$3,298.18	$1,683.24	$4,981.42	$181.01
2017	3,710.46	1,339.55	5,050.01	3,401.25	1,442.96	4,844.21	205.80
2018	3,813.52	1,215.25	5,028.77	3,504.32	1,306.91	4,811.23	217.54
2019	3,916.59	1,079.10	4,995.69	3,710.46	1,166.73	4,877.19	118.50
2020	4,019.66	930.66	4,950.32	3,813.52	1,018.31	4,831.83	118.49
2021	4,225.80	769.07	4,994.87	4,019.66	865.77	4,885.43	109.44
2022	4,431.93	592.01	5,023.94	4,225.80	664.79	4,890.59	133.35
2023	4,638.07	401.00	5,039.07	4,431.93	453.50	4,885.43	153.64
2024	4,741.14	204.34	4,945.48	4,638.07	231.90	4,869.97	75.51
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$37,207.63	$7,982.95	$45,190.58	$35,043.19	$8,834.11	$43,877.30	$1,313.28

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,313.28**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**931-361-43**	Remaining Assessment Lien:	**$37,239.87**
Reassessment No:	**3822**	Estimated Reassessment:	**35,073.55**
Property Owner:	**CALIFORNIA INVESTMENT PROPERTIES**	Estimated Lien Savings:	**$2,166.32**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,713.67	$1,453.23	$5,166.90	$3,301.04	$1,684.70	$4,985.74	$181.16
2017	3,713.67	1,340.71	5,054.38	3,404.20	1,444.21	4,848.41	205.97
2018	3,816.83	1,216.30	5,033.13	3,507.36	1,308.04	4,815.40	217.73
2019	3,919.99	1,080.04	5,000.03	3,713.67	1,167.74	4,881.41	118.62
2020	4,023.14	931.47	4,954.61	3,816.83	1,019.20	4,836.03	118.58
2021	4,229.46	769.74	4,999.20	4,023.14	866.52	4,889.66	109.54
2022	4,435.77	592.53	5,028.30	4,229.46	665.37	4,894.83	133.47
2023	4,642.09	401.34	5,043.43	4,435.77	453.89	4,889.66	153.77
2024	4,745.25	204.52	4,949.77	4,642.09	232.10	4,874.19	75.58
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$37,239.87	$7,989.88	$45,229.75	$35,073.56	$8,841.77	$43,915.33	$1,314.42

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,314.42**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**931-361-41**	Remaining Assessment Lien:	**$37,471.07**
Reassessment No:	**3820**	Estimated Reassessment:	**35,291.30**
Property Owner:	**MASON, GARY FRANK & MASON, LINDA SUE**	Estimated Lien Savings:	**$2,179.77**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,736.73	$1,462.25	$5,198.98	$3,321.54	$1,695.16	$5,016.70	$182.28
2017	3,736.73	1,349.03	5,085.76	3,425.33	1,453.17	4,878.50	207.26
2018	3,840.52	1,223.85	5,064.37	3,529.13	1,316.16	4,845.29	219.08
2019	3,944.32	1,086.74	5,031.06	3,736.73	1,174.99	4,911.72	119.34
2020	4,048.12	937.25	4,985.37	3,840.52	1,025.52	4,866.04	119.33
2021	4,255.72	774.52	5,030.24	4,048.12	871.90	4,920.02	110.22
2022	4,463.31	596.21	5,059.52	4,255.72	669.50	4,925.22	134.30
2023	4,670.91	403.84	5,074.75	4,463.31	456.71	4,920.02	154.73
2024	4,774.71	205.79	4,980.50	4,670.91	233.55	4,904.46	76.04
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$37,471.07	$8,039.48	$45,510.55	$35,291.31	$8,896.66	$44,187.97	$1,322.58

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,322.58**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**931-361-42**	Remaining Assessment Lien:	**$37,514.08**
Reassessment No:	**3821**	Estimated Reassessment:	**35,331.81**
Property Owner:	**CALIFORNIA INVESTMENT PROPERTIES**	Estimated Lien Savings:	**$2,182.27**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,741.02	$1,463.93	$5,204.95	$3,325.35	$1,697.11	$5,022.46	$182.49
2017	3,741.02	1,350.58	5,091.60	3,429.26	1,454.84	4,884.10	207.50
2018	3,844.93	1,225.26	5,070.19	3,533.18	1,317.67	4,850.85	219.34
2019	3,948.85	1,087.99	5,036.84	3,741.02	1,176.34	4,917.36	119.48
2020	4,052.77	938.33	4,991.10	3,844.93	1,026.70	4,871.63	119.47
2021	4,260.60	775.41	5,036.01	4,052.77	872.90	4,925.67	110.34
2022	4,468.44	596.89	5,065.33	4,260.60	670.27	4,930.87	134.46
2023	4,676.27	404.30	5,080.57	4,468.44	457.24	4,925.68	154.89
2024	4,780.19	206.03	4,986.22	4,676.27	233.81	4,910.08	76.14
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$37,514.09	$8,048.72	$45,562.81	$35,331.82	$8,906.88	$44,238.70	$1,324.11

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,324.11**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**931-361-29**	Remaining Assessment Lien:	**$37,552.80**
Reassessment No:	**3816**	Estimated Reassessment:	**35,368.29**
Property Owner:	**621 WALD LLC**	Estimated Lien Savings:	**$2,184.51**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,744.88	$1,465.44	$5,210.32	$3,328.78	$1,698.86	$5,027.64	$182.68
2017	3,744.88	1,351.97	5,096.85	3,432.80	1,456.34	4,889.14	207.71
2018	3,848.90	1,226.52	5,075.42	3,536.83	1,319.03	4,855.86	219.56
2019	3,952.93	1,089.11	5,042.04	3,744.88	1,177.56	4,922.44	119.60
2020	4,056.95	939.30	4,996.25	3,848.90	1,027.76	4,876.66	119.59
2021	4,265.00	776.21	5,041.21	4,056.95	873.80	4,930.75	110.46
2022	4,473.05	597.51	5,070.56	4,265.00	670.96	4,935.96	134.60
2023	4,681.10	404.72	5,085.82	4,473.05	457.71	4,930.76	155.06
2024	4,785.12	206.24	4,991.36	4,681.10	234.05	4,915.15	76.21
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$37,552.81	$8,057.02	$45,609.83	$35,368.29	$8,916.07	$44,284.36	$1,325.47

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,325.47**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**931-361-24**	Remaining Assessment Lien:	**$38,324.36**
Reassessment No:	**3811**	Estimated Reassessment:	**36,094.97**
Property Owner:	**WALD STREET L P**	Estimated Lien Savings:	**$2,229.39**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,821.82	$1,495.55	$5,317.37	$3,397.17	$1,733.76	$5,130.93	$186.44
2017	3,821.82	1,379.75	5,201.57	3,503.34	1,486.26	4,989.60	211.97
2018	3,927.98	1,251.72	5,179.70	3,609.50	1,346.13	4,955.63	224.07
2019	4,034.14	1,111.49	5,145.63	3,821.82	1,201.75	5,023.57	122.06
2020	4,140.31	958.60	5,098.91	3,927.98	1,048.88	4,976.86	122.05
2021	4,352.63	792.16	5,144.79	4,140.31	891.76	5,032.07	112.72
2022	4,564.95	609.78	5,174.73	4,352.63	684.74	5,037.37	137.36
2023	4,777.28	413.03	5,190.31	4,564.95	467.11	5,032.06	158.25
2024	4,883.44	210.48	5,093.92	4,777.28	238.86	5,016.14	77.78
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$38,324.37	$8,222.56	$46,546.93	$36,094.98	$9,099.25	$45,194.23	$1,352.70

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,352.70**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**931-361-40**	Remaining Assessment Lien:	**$39,035.72**
Reassessment No:	**3819**	Estimated Reassessment:	**36,764.95**
Property Owner:	**KIM, THOMAS K TR**	Estimated Lien Savings:	**$2,270.77**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,892.76	$1,523.31	$5,416.07	$3,460.23	$1,765.94	$5,226.17	$189.90
2017	3,892.76	1,405.36	5,298.12	3,568.36	1,513.85	5,082.21	215.91
2018	4,000.89	1,274.95	5,275.84	3,676.49	1,371.12	5,047.61	228.23
2019	4,109.02	1,132.12	5,241.14	3,892.76	1,224.06	5,116.82	124.32
2020	4,217.16	976.39	5,193.55	4,000.89	1,068.35	5,069.24	124.31
2021	4,433.42	806.86	5,240.28	4,217.16	908.31	5,125.47	114.81
2022	4,649.68	621.10	5,270.78	4,433.42	697.45	5,130.87	139.91
2023	4,865.95	420.70	5,286.65	4,649.68	475.78	5,125.46	161.19
2024	4,974.08	214.38	5,188.46	4,865.95	243.30	5,109.25	79.21
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$39,035.72	$8,375.17	$47,410.89	$36,764.94	$9,268.16	$46,033.10	$1,377.79

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,377.79**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**931-361-25**	Remaining Assessment Lien:	**$39,694.91**
Reassessment No:	**3812**	Estimated Reassessment:	**37,385.79**
Property Owner:	**SHLAEN, GREGORY & SHLAEN, LANA**	Estimated Lien Savings:	**$2,309.12**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,958.50	$1,549.04	$5,507.54	$3,518.66	$1,795.76	$5,314.42	$193.12
2017	3,958.50	1,429.09	5,387.59	3,628.62	1,539.41	5,168.03	219.56
2018	4,068.45	1,296.48	5,364.93	3,738.58	1,394.27	5,132.85	232.08
2019	4,178.41	1,151.24	5,329.65	3,958.50	1,244.73	5,203.23	126.42
2020	4,288.37	992.88	5,281.25	4,068.45	1,086.39	5,154.84	126.41
2021	4,508.29	820.49	5,328.78	4,288.37	923.65	5,212.02	116.76
2022	4,728.20	631.59	5,359.79	4,508.29	709.23	5,217.52	142.27
2023	4,948.12	427.80	5,375.92	4,728.20	483.82	5,212.02	163.90
2024	5,058.08	218.00	5,276.08	4,948.12	247.41	5,195.53	80.55
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$39,694.92	$8,516.61	$48,211.53	$37,385.79	$9,424.67	$46,810.46	$1,401.07

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,401.07**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**931-361-31**	Remaining Assessment Lien:	**$40,304.03**
Reassessment No:	**3818**	Estimated Reassessment:	**37,959.48**
Property Owner:	**TEHRANCHI, ALI**	Estimated Lien Savings:	**$2,344.55**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$4,019.24	$1,572.81	$5,592.05	$3,572.66	$1,823.32	$5,395.98	$196.07
2017	4,019.24	1,451.02	5,470.26	3,684.30	1,563.04	5,247.34	222.92
2018	4,130.88	1,316.38	5,447.26	3,795.95	1,415.67	5,211.62	235.64
2019	4,242.53	1,168.91	5,411.44	4,019.24	1,263.83	5,283.07	128.37
2020	4,354.18	1,008.11	5,362.29	4,130.88	1,103.06	5,233.94	128.35
2021	4,577.47	833.08	5,410.55	4,354.18	937.82	5,292.00	118.55
2022	4,800.76	641.28	5,442.04	4,577.47	720.11	5,297.58	144.46
2023	5,024.05	434.37	5,458.42	4,800.76	491.24	5,292.00	166.42
2024	5,135.69	221.35	5,357.04	5,024.05	251.20	5,275.25	81.79
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$40,304.04	$8,647.31	$48,951.35	$37,959.49	$9,569.29	$47,528.78	$1,422.57

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,422.57**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**588-202-17**	Remaining Assessment Lien:	**$55,996.83**
Reassessment No:	**3084**	Estimated Reassessment:	**52,739.40**
Property Owner:	**ZC1**	Estimated Lien Savings:	**$3,257.43**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$5,584.17	$2,185.19	$7,769.36	$4,963.71	$2,533.25	$7,496.96	$272.40
2017	5,584.17	2,015.99	7,600.16	5,118.82	2,171.62	7,290.44	309.72
2018	5,739.29	1,828.92	7,568.21	5,273.94	1,966.87	7,240.81	327.40
2019	5,894.40	1,624.03	7,518.43	5,584.17	1,755.91	7,340.08	178.35
2020	6,049.52	1,400.63	7,450.15	5,739.29	1,532.54	7,271.83	178.32
2021	6,359.75	1,157.44	7,517.19	6,049.52	1,302.97	7,352.49	164.70
2022	6,669.98	890.97	7,560.95	6,359.75	1,000.50	7,360.25	200.70
2023	6,980.21	603.49	7,583.70	6,669.98	682.51	7,352.49	231.21
2024	7,135.33	307.53	7,442.86	6,980.21	349.01	7,329.22	113.64
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$55,996.82	$12,014.19	$68,011.01	$52,739.39	$13,295.18	$66,034.57	$1,976.44

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,976.44**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**588-176-01**	Remaining Assessment Lien:	**$83,769.79**
Reassessment No:	**3079**	Estimated Reassessment:	**78,896.76**
Property Owner:	**BREN, STEVEN M**	Estimated Lien Savings:	**$4,873.03**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$8,353.77	$3,268.99	$11,622.76	$7,425.58	$3,789.67	$11,215.25	$407.51
2017	8,353.77	3,015.87	11,369.64	7,657.63	3,248.69	10,906.32	463.32
2018	8,585.82	2,736.02	11,321.84	7,889.68	2,942.38	10,832.06	489.78
2019	8,817.87	2,429.51	11,247.38	8,353.77	2,626.80	10,980.57	266.81
2020	9,049.92	2,095.31	11,145.23	8,585.82	2,292.65	10,878.47	266.76
2021	9,514.02	1,731.51	11,245.53	9,049.92	1,949.21	10,999.13	246.40
2022	9,978.12	1,332.87	11,310.99	9,514.02	1,496.72	11,010.74	300.25
2023	10,442.22	902.81	11,345.03	9,978.12	1,021.02	10,999.14	345.89
2024	10,674.27	460.06	11,134.33	10,442.22	522.11	10,964.33	170.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$83,769.78	$17,972.95	$101,742.73	$78,896.76	$19,889.25	$98,786.01	$2,956.72

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$2,956.72**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**588-202-15**	Remaining Assessment Lien:	**$97,573.87**
Reassessment No:	**3082**	Estimated Reassessment:	**91,897.83**
Property Owner:	**WALD STREET**	Estimated Lien Savings:	**$5,676.04**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$9,730.36	$3,807.68	$13,538.04	$8,649.21	$4,414.16	$13,063.37	$474.67
2017	9,730.36	3,512.85	13,243.21	8,919.50	3,784.03	12,703.53	539.68
2018	10,000.65	3,186.88	13,187.53	9,189.78	3,427.25	12,617.03	570.50
2019	10,270.93	2,829.86	13,100.79	9,730.36	3,059.66	12,790.02	310.77
2020	10,541.22	2,440.59	12,981.81	10,000.65	2,670.44	12,671.09	310.72
2021	11,081.80	2,016.83	13,098.63	10,541.22	2,270.42	12,811.64	286.99
2022	11,622.37	1,552.51	13,174.88	11,081.80	1,743.36	12,825.16	349.72
2023	12,162.95	1,051.58	13,214.53	11,622.37	1,189.27	12,811.64	402.89
2024	12,433.24	535.87	12,969.11	12,162.95	608.15	12,771.10	198.01
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$97,573.88	$20,934.65	$118,508.53	$91,897.84	$23,166.74	$115,064.58	$3,443.95

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$3,443.95**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**588-202-16**	Remaining Assessment Lien:	**$99,376.35**
Reassessment No:	**3083**	Estimated Reassessment:	**93,595.46**
Property Owner:	**KEZY**	Estimated Lien Savings:	**$5,780.89**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$9,910.11	$3,878.02	$13,788.13	$8,808.98	$4,495.70	$13,304.68	$483.45
2017	9,910.11	3,577.74	13,487.85	9,084.26	3,853.93	12,938.19	549.66
2018	10,185.39	3,245.75	13,431.14	9,359.55	3,490.56	12,850.11	581.03
2019	10,460.67	2,882.13	13,342.80	9,910.11	3,116.18	13,026.29	316.51
2020	10,735.95	2,485.68	13,221.63	10,185.39	2,719.77	12,905.16	316.47
2021	11,286.51	2,054.09	13,340.60	10,735.95	2,312.36	13,048.31	292.29
2022	11,837.07	1,581.19	13,418.26	11,286.51	1,775.56	13,062.07	356.19
2023	12,387.63	1,071.01	13,458.64	11,837.07	1,211.24	13,048.31	410.33
2024	12,662.92	545.77	13,208.69	12,387.63	619.38	13,007.01	201.68
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$99,376.36	$21,321.38	$120,697.74	$93,595.45	$23,594.68	$117,190.13	$3,507.61

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$3,507.61**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**588-182-54**	Remaining Assessment Lien:	**$256,153.34**
Reassessment No:	**3080**	Estimated Reassessment:	**241,252.46**
Property Owner:	**IRVINE PROPERTIES**	Estimated Lien Savings:	**$14,900.88**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$25,544.38	$9,996.01	$35,540.39	$22,706.11	$11,588.16	$34,294.27	$1,246.12
2017	25,544.38	9,222.02	34,766.40	23,415.68	9,933.92	33,349.60	1,416.80
2018	26,253.94	8,366.28	34,620.22	24,125.25	8,997.30	33,122.55	1,497.67
2019	26,963.51	7,429.01	34,392.52	25,544.38	8,032.29	33,576.67	815.85
2020	27,673.08	6,407.10	34,080.18	26,253.94	7,010.51	33,264.45	815.73
2021	29,092.21	5,294.64	34,386.85	27,673.08	5,960.35	33,633.43	753.42
2022	30,511.34	4,075.68	34,587.02	29,092.21	4,576.70	33,668.91	918.11
2023	31,930.47	2,760.64	34,691.11	30,511.34	3,122.09	33,633.43	1,057.68
2024	32,640.04	1,406.79	34,046.83	31,930.47	1,596.52	33,526.99	519.84
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$256,153.35	$54,958.17	$311,111.52	$241,252.46	$60,817.84	$302,070.30	$9,041.22

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$9,041.22**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**588-171-14**	Remaining Assessment Lien:	**$309,793.83**
Reassessment No:	**3078**	Estimated Reassessment:	**291,772.59**
Property Owner:	**M & G PROP LLC**	Estimated Lien Savings:	**$18,021.24**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$30,893.57	$12,089.25	$42,982.82	$27,460.95	$14,014.81	$41,475.76	$1,507.06
2017	30,893.57	11,153.18	42,046.75	28,319.10	12,014.17	40,333.27	1,713.48
2018	31,751.72	10,118.24	41,869.96	29,177.26	10,881.40	40,058.66	1,811.30
2019	32,609.88	8,984.71	41,594.59	30,893.57	9,714.31	40,607.88	986.71
2020	33,468.03	7,748.79	41,216.82	31,751.72	8,478.57	40,230.29	986.53
2021	35,184.34	6,403.38	41,587.72	33,468.03	7,208.50	40,676.53	911.19
2022	36,900.65	4,929.15	41,829.80	35,184.34	5,535.10	40,719.44	1,110.36
2023	38,616.96	3,338.74	41,955.70	36,900.65	3,775.88	40,676.53	1,279.17
2024	39,475.12	1,701.38	41,176.50	38,616.96	1,930.85	40,547.81	628.69
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$309,793.84	$66,466.82	$376,260.66	$291,772.58	$73,553.59	$365,326.17	$10,934.49

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$10,934.49**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 87-8 Group 5

Assessor's Parcel No:	**588-182-55**	Remaining Assessment Lien:	**$455,383.71**
Reassessment No:	**3081**	Estimated Reassessment:	**428,893.25**
Property Owner:	**AVANT GARDE PROPERTIES LLC**	Estimated Lien Savings:	**$26,490.46**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$45,412.23	$17,770.69	$63,182.92	$40,366.42	$20,601.17	$60,967.59	$2,215.33
2017	45,412.23	16,394.70	61,806.93	41,627.87	17,660.31	59,288.18	2,518.75
2018	46,673.68	14,873.39	61,547.07	42,889.32	15,995.20	58,884.52	2,662.55
2019	47,935.13	13,207.14	61,142.27	45,412.23	14,279.62	59,691.85	1,450.42
2020	49,196.58	11,390.40	60,586.98	46,673.68	12,463.13	59,136.81	1,450.17
2021	51,719.48	9,412.69	61,132.17	49,196.58	10,596.19	59,792.77	1,339.40
2022	54,242.38	7,245.65	61,488.03	51,719.48	8,136.36	59,855.84	1,632.19
2023	56,765.28	4,907.80	61,673.08	54,242.38	5,550.38	59,792.76	1,880.32
2024	58,026.74	2,500.95	60,527.69	56,765.28	2,838.26	59,603.54	924.15
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$455,383.73	$97,703.41	$553,087.14	$428,893.24	$108,120.62	$537,013.86	$16,073.28

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$16,073.28**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 89-9

Assessor's Parcel No:	**939-350-76**	Remaining Assessment Lien:	**$273.84**
Reassessment No:	**5055**	Estimated Reassessment:	**254.23**
Property Owner:	**TSAI, CAROL**	Estimated Lien Savings:	**$19.61**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$107.06	$8.96	$116.02	$97.78	$10.03	$107.81	$8.21
2017	109.27	5.71	114.98	102.67	6.26	108.93	6.05
2018	57.51	2.05	59.56	53.78	2.15	55.93	3.63
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$273.84	$16.72	$290.56	$254.23	$18.44	$272.67	$17.89

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$17.89**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 89-9

Assessor's Parcel No:	**939-354-01**	Remaining Assessment Lien:	**$331.29**
Reassessment No:	**5338**	Estimated Reassessment:	**307.56**
Property Owner:	**TESHIROGI, CHRIS TR**	Estimated Lien Savings:	**$23.73**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$129.52	$10.84	$140.36	$118.29	$12.14	$130.43	$9.93
2017	132.19	6.91	139.10	124.21	7.57	131.78	7.32
2018	69.58	2.48	72.06	65.06	2.60	67.66	4.40
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$331.29	$20.23	$351.52	$307.56	$22.31	$329.87	$21.65

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$21.65**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 89-9

Assessor's Parcel No:	**434-171-03**	Remaining Assessment Lien:	**$497.50**
Reassessment No:	**200**	Estimated Reassessment:	**461.86**
Property Owner:	**WANG, TZU CHING & LU, CAROLINE**	Estimated Lien Savings:	**$35.64**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$194.50	$16.27	$210.77	$177.64	$18.23	$195.87	$14.90
2017	198.51	10.38	208.89	186.52	11.37	197.89	11.00
2018	104.49	3.73	108.22	97.70	3.91	101.61	6.61
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$497.50	$30.38	$527.88	$461.86	$33.51	$495.37	$32.51

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$32.51**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 89-9

Assessor's Parcel No:	**434-171-01**	Remaining Assessment Lien:	**$497.50**
Reassessment No:	**198**	Estimated Reassessment:	**461.87**
Property Owner:	**ALIMADADIAN, LINDA**	Estimated Lien Savings:	**$35.63**

AUDITOR'S RECORD FOR ORIGINAL BONDS				**AUDITOR'S RECORD FOR REFUNDING BONDS**			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$194.50	$16.27	$210.77	$177.64	$18.23	$195.87	$14.90
2017	198.51	10.38	208.89	186.52	11.37	197.89	11.00
2018	104.49	3.73	108.22	97.70	3.91	101.61	6.61
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$497.50	$30.38	$527.88	$461.86	$33.51	$495.37	$32.51

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$32.51**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 89-9

Assessor's Parcel No:	**434-151-01**	Remaining Assessment Lien:	**$575.26**
Reassessment No:	**56**	Estimated Reassessment:	**534.06**
Property Owner:	**CHARD, KEVIN G**	Estimated Lien Savings:	**$41.20**

AUDITOR'S RECORD FOR ORIGINAL BONDS				**AUDITOR'S RECORD FOR REFUNDING BONDS**			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$224.90	$18.82	$243.72	$205.41	$21.08	$226.49	$17.23
2017	229.54	12.00	241.54	215.68	13.15	228.83	12.71
2018	120.82	4.31	125.13	112.97	4.52	117.49	7.64
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$575.26	$35.13	$610.39	$534.06	$38.75	$572.81	$37.58

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$37.58**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 89-9

Assessor's Parcel No:	**434-221-04**	Remaining Assessment Lien:	**$643.76**
Reassessment No:	**446**	Estimated Reassessment:	**597.65**
Property Owner:	**FAZA, SALEM S & FAZA, RANDA K**	Estimated Lien Savings:	**$46.11**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$251.68	$21.06	$272.74	$229.86	$23.59	$253.45	$19.29
2017	256.87	13.43	270.30	241.36	14.71	256.07	14.23
2018	135.21	4.83	140.04	126.43	5.06	131.49	8.55
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$643.76	$39.32	$683.08	$597.65	$43.36	$641.01	$42.07

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$42.07**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 89-9

Assessor's Parcel No:	**434-211-03**	Remaining Assessment Lien:	**$939.99**
Reassessment No:	**377**	Estimated Reassessment:	**872.66**
Property Owner:	**CHEN, CHIA CHUN & HSU, CHUN LAN**	Estimated Lien Savings:	**$67.33**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$367.49	$30.75	$398.24	$335.64	$34.44	$370.08	$28.16
2017	375.08	19.61	394.69	352.42	21.48	373.90	20.79
2018	197.43	7.05	204.48	184.60	7.38	191.98	12.50
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$940.00	$57.41	$997.41	$872.66	$63.30	$935.96	$61.45

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$61.45**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-04**	Remaining Assessment Lien:	**$313.67**
Reassessment No:	**3109**	Estimated Reassessment:	**285.83**
Property Owner:	**WALLACH, SUSAN**	Estimated Lien Savings:	**$27.84**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$100.87	$10.41	$111.28	$91.47	$11.48	$102.95	$8.33
2017	111.32	7.35	118.67	102.90	7.77	110.67	8.00
2018	101.48	3.62	105.10	91.47	3.66	95.13	9.97
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$313.67	$21.38	$335.05	$285.84	$22.91	$308.75	$26.30

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$26.30**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**930-126-09**	Remaining Assessment Lien:	**$324.94**
Reassessment No:	**3133**	Estimated Reassessment:	**296.11**
Property Owner:	**XENPROP LLC**	Estimated Lien Savings:	**$28.83**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$104.50	$10.78	$115.28	$94.75	$11.90	$106.65	$8.63
2017	115.33	7.62	122.95	106.60	8.05	114.65	8.30
2018	105.12	3.75	108.87	94.75	3.79	98.54	10.33
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$324.95	$22.15	$347.10	$296.10	$23.74	$319.84	$27.26

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$27.26**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-71**	Remaining Assessment Lien:	**$344.72**
Reassessment No:	**5045**	Estimated Reassessment:	**314.12**
Property Owner:	**K&C SUITE A LLC**	Estimated Lien Savings:	**$30.60**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$110.85	$11.44	$122.29	$100.52	$12.62	$113.14	$9.15
2017	122.34	8.08	130.42	113.08	8.54	121.62	8.80
2018	111.52	3.98	115.50	100.52	4.02	104.54	10.96
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$344.71	$23.50	$368.21	$314.12	$25.18	$339.30	$28.91

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$28.91**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-69**	Remaining Assessment Lien:	**$345.49**
Reassessment No:	**5043**	Estimated Reassessment:	**314.83**
Property Owner:	**GARTEN, RONALD O TR**	Estimated Lien Savings:	**$30.66**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$111.10	$11.46	$122.56	$100.75	$12.65	$113.40	$9.16
2017	122.62	8.10	130.72	113.34	8.56	121.90	8.82
2018	111.77	3.99	115.76	100.75	4.03	104.78	10.98
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$345.49	$23.55	$369.04	$314.84	$25.24	$340.08	$28.96

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$28.96**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**930-125-98**	Remaining Assessment Lien:	**$356.74**
Reassessment No:	**3125**	Estimated Reassessment:	**325.08**
Property Owner:	**MARTINEZ, ROY ALEXANDER & TR**	Estimated Lien Savings:	**$31.66**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$114.72	$11.84	$126.56	$104.02	$13.06	$117.08	$9.48
2017	126.61	8.36	134.97	117.03	8.84	125.87	9.10
2018	115.41	4.12	119.53	104.02	4.16	108.18	11.35
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$356.74	$24.32	$381.06	$325.07	$26.06	$351.13	$29.93

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$29.93**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**930-127-20**	Remaining Assessment Lien:	**$365.42**
Reassessment No:	**3136**	Estimated Reassessment:	**332.99**
Property Owner:	**MITCHELL, JAMES L TR**	Estimated Lien Savings:	**$32.43**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$117.51	$12.13	$129.64	$106.56	$13.38	$119.94	$9.70
2017	129.69	8.57	138.26	119.88	9.06	128.94	9.32
2018	118.22	4.22	122.44	106.56	4.26	110.82	11.62
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$365.42	$24.92	$390.34	$333.00	$26.70	$359.70	$30.64

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$30.64**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**930-127-19**	Remaining Assessment Lien:	**$367.93**
Reassessment No:	**3135**	Estimated Reassessment:	**335.27**
Property Owner:	**MILLER, RANDALL E TR**	Estimated Lien Savings:	**$32.66**

AUDITOR'S RECORD FOR ORIGINAL BONDS				**AUDITOR'S RECORD FOR REFUNDING BONDS**			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$118.32	$12.21	$130.53	$107.29	$13.47	$120.76	$9.77
2017	130.58	8.62	139.20	120.70	9.12	129.82	9.38
2018	119.03	4.25	123.28	107.29	4.29	111.58	11.70
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$367.93	$25.08	$393.01	$335.28	$26.88	$362.16	$30.85

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$30.85**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**930-125-97**	Remaining Assessment Lien:	**$369.68**
Reassessment No:	**3124**	Estimated Reassessment:	**336.87**
Property Owner:	**KUBICKI, MARTIN TR**	Estimated Lien Savings:	**$32.81**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$118.88	$12.27	$131.15	$107.80	$13.53	$121.33	$9.82
2017	131.20	8.66	139.86	121.27	9.16	130.43	9.43
2018	119.59	4.27	123.86	107.80	4.31	112.11	11.75
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$369.67	$25.20	$394.87	$336.87	$27.00	$363.87	$31.00

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$31.00**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**930-126-03**	Remaining Assessment Lien:	**$373.47**
Reassessment No:	**3129**	Estimated Reassessment:	**340.33**
Property Owner:	**VAN DIJK, PETER A TR**	Estimated Lien Savings:	**$33.14**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$120.10	$12.39	$132.49	$108.90	$13.67	$122.57	$9.92
2017	132.55	8.75	141.30	122.52	9.26	131.78	9.52
2018	120.82	4.31	125.13	108.90	4.36	113.26	11.87
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$373.47	$25.45	$398.92	$340.32	$27.29	$367.61	$31.31

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$31.31**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-64**	Remaining Assessment Lien:	**$375.95**
Reassessment No:	**5038**	Estimated Reassessment:	**342.59**
Property Owner:	**MARUSICH, ROBERT B & MARUSICH, KATHERINE A**	Estimated Lien Savings:	**$33.36**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$120.90	$12.48	$133.38	$109.63	$13.76	$123.39	$9.99
2017	133.43	8.81	142.24	123.33	9.32	132.65	9.59
2018	121.63	4.34	125.97	109.63	4.39	114.02	11.95
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$375.96	$25.63	$401.59	$342.59	$27.47	$370.06	$31.53

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$31.53**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-60**	Remaining Assessment Lien:	**$383.61**
Reassessment No:	**5034**	Estimated Reassessment:	**349.56**
Property Owner:	**KUHN, DAVID B JR TR**	Estimated Lien Savings:	**$34.05**

AUDITOR'S RECORD FOR ORIGINAL BONDS				**AUDITOR'S RECORD FOR REFUNDING BONDS**			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$123.36	$12.73	$136.09	$111.86	$14.04	$125.90	$10.19
2017	136.15	8.99	145.14	125.84	9.51	135.35	9.79
2018	124.10	4.43	128.53	111.86	4.47	116.33	12.20
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$383.61	$26.15	$409.76	$349.56	$28.02	$377.58	$32.18

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$32.18**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-06**	Remaining Assessment Lien:	**$392.78**
Reassessment No:	**3111**	Estimated Reassessment:	**357.92**
Property Owner:	**LINCOLN TRUST COMPANY CDNFBO BING C YEN**	Estimated Lien Savings:	**$34.86**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$126.31	$13.03	$139.34	$114.53	$14.38	$128.91	$10.43
2017	139.40	9.21	148.61	128.85	9.74	138.59	10.02
2018	127.07	4.54	131.61	114.53	4.58	119.11	12.50
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$392.78	$26.78	$419.56	$357.91	$28.70	$386.61	$32.95

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$32.95**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-08**	Remaining Assessment Lien:	**$406.64**
Reassessment No:	**3113**	Estimated Reassessment:	**370.55**
Property Owner:	**AHUSSAIN, YASMEEN**	Estimated Lien Savings:	**$36.09**

AUDITOR'S RECORD FOR ORIGINAL BONDS				**AUDITOR'S RECORD FOR REFUNDING BONDS**			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$130.77	$13.49	$144.26	$118.58	$14.89	$133.47	$10.79
2017	144.32	9.53	153.85	133.40	10.08	143.48	10.37
2018	131.55	4.70	136.25	118.58	4.74	123.32	12.93
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$406.64	$27.72	$434.36	$370.56	$29.71	$400.27	$34.09

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$34.09**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-76**	Remaining Assessment Lien:	**$434.09**
Reassessment No:	**5050**	Estimated Reassessment:	**395.56**
Property Owner:	**LIPPINCOTT, PAMELA S TR**	Estimated Lien Savings:	**$38.53**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$139.59	$14.40	$153.99	$126.58	$15.89	$142.47	$11.52
2017	154.06	10.17	164.23	142.40	10.76	153.16	11.07
2018	140.43	5.01	145.44	126.58	5.06	131.64	13.80
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$434.08	$29.58	$463.66	$395.56	$31.71	$427.27	$36.39

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$36.39**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**930-126-00**	Remaining Assessment Lien:	**$439.27**
Reassessment No:	**3127**	Estimated Reassessment:	**400.29**
Property Owner:	**PORETSKY, ZINOVY TR Z & PORETSKY REVOC LIVING TR**	Estimated Lien Savings:	**$38.98**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$141.26	$14.58	$155.84	$128.09	$16.08	$144.17	$11.67
2017	155.90	10.30	166.20	144.10	10.89	154.99	11.21
2018	142.11	5.07	147.18	128.09	5.12	133.21	13.97
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$439.27	$29.95	$469.22	$400.28	$32.09	$432.37	$36.85

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$36.85**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-66**	Remaining Assessment Lien:	**$458.78**
Reassessment No:	**5040**	Estimated Reassessment:	**418.06**
Property Owner:	**LEVEY, ROBERT TR**	Estimated Lien Savings:	**$40.72**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$147.53	$15.22	$162.75	$133.78	$16.80	$150.58	$12.17
2017	162.83	10.75	173.58	150.50	11.37	161.87	11.71
2018	148.42	5.30	153.72	133.78	5.35	139.13	14.59
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$458.78	$31.27	$490.05	$418.06	$33.52	$451.58	$38.47

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$38.47**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-05**	Remaining Assessment Lien:	**$469.31**
Reassessment No:	**3110**	Estimated Reassessment:	**427.66**
Property Owner:	**BLOCK, ERIK**	Estimated Lien Savings:	**$41.65**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$150.92	$15.57	$166.49	$136.85	$17.18	$154.03	$12.46
2017	166.56	11.00	177.56	153.96	11.63	165.59	11.97
2018	151.83	5.42	157.25	136.85	5.47	142.32	14.93
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$469.31	$31.99	$501.30	$427.66	$34.28	$461.94	$39.36

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$39.36**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-10**	Remaining Assessment Lien:	**$480.58**
Reassessment No:	**3115**	Estimated Reassessment:	**437.93**
Property Owner:	**ISMAIL, ABDUL K TR**	Estimated Lien Savings:	**$42.65**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$154.54	$15.95	$170.49	$140.14	$17.59	$157.73	$12.76
2017	170.56	11.26	181.82	157.65	11.91	169.56	12.26
2018	155.47	5.55	161.02	140.14	5.61	145.75	15.27
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$480.57	$32.76	$513.33	$437.93	$35.11	$473.04	$40.29

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$40.29**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-16**	Remaining Assessment Lien:	**$490.93**
Reassessment No:	**3120**	Estimated Reassessment:	**447.36**
Property Owner:	**CALIFORNIA PROPERTY INVESTORS LLC**	Estimated Lien Savings:	**$43.57**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$157.87	$16.29	$174.16	$143.16	$17.97	$161.13	$13.03
2017	174.24	11.51	185.75	161.05	12.17	173.22	12.53
2018	158.82	5.67	164.49	143.16	5.73	148.89	15.60
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$490.93	$33.47	$524.40	$447.37	$35.87	$483.24	$41.16

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$41.16**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-80**	Remaining Assessment Lien:	**$500.93**
Reassessment No:	**5054**	Estimated Reassessment:	**456.48**
Property Owner:	**MULHALL, JOHN M**	Estimated Lien Savings:	**$44.45**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$161.09	$16.62	$177.71	$146.07	$18.34	$164.41	$13.30
2017	177.79	11.74	189.53	164.33	12.42	176.75	12.78
2018	162.06	5.79	167.85	146.07	5.84	151.91	15.94
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$500.94	$34.15	$535.09	$456.47	$36.60	$493.07	$42.02

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$42.02**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-09**	Remaining Assessment Lien:	**$504.06**
Reassessment No:	**3114**	Estimated Reassessment:	**459.32**
Property Owner:	**FORTRON SOURCE CORPORATION**	Estimated Lien Savings:	**$44.74**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$162.09	$16.73	$178.82	$146.98	$18.45	$165.43	$13.39
2017	178.89	11.81	190.70	165.36	12.49	177.85	12.85
2018	163.07	5.82	168.89	146.98	5.88	152.86	16.03
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$504.05	$34.36	$538.41	$459.32	$36.82	$496.14	$42.27

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$42.27**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-74**	Remaining Assessment Lien:	**$505.02**
Reassessment No:	**5048**	Estimated Reassessment:	**460.20**
Property Owner:	**BODEN, KENNETH ROBERT TR**	Estimated Lien Savings:	**$44.82**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$162.40	$16.76	$179.16	$147.26	$18.49	$165.75	$13.41
2017	179.24	11.84	191.08	165.67	12.52	178.19	12.89
2018	163.38	5.83	169.21	147.26	5.89	153.15	16.06
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$505.02	$34.43	$539.45	$460.19	$36.90	$497.09	$42.36

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$42.36**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**930-126-07**	Remaining Assessment Lien:	**$506.00**
Reassessment No:	**3131**	Estimated Reassessment:	**461.09**
Property Owner:	**MATRANGA REAL EST LP**	Estimated Lien Savings:	**$44.91**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$162.72	$16.79	$179.51	$147.55	$18.52	$166.07	$13.44
2017	179.58	11.86	191.44	165.99	12.54	178.53	12.91
2018	163.70	5.84	169.54	147.55	5.90	153.45	16.09
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$506.00	$34.49	$540.49	$461.09	$36.96	$498.05	$42.44

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$42.44**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-77**	Remaining Assessment Lien:	**$521.52**
Reassessment No:	**5051**	Estimated Reassessment:	**475.24**
Property Owner:	**SENNETT INVESTMENTS LLC**	Estimated Lien Savings:	**$46.28**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$167.71	$17.31	$185.02	$152.08	$19.09	$171.17	$13.85
2017	185.09	12.22	197.31	171.09	12.93	184.02	13.29
2018	168.72	6.02	174.74	152.08	6.08	158.16	16.58
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$521.52	$35.55	$557.07	$475.25	$38.10	$513.35	$43.72

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$43.72**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-12**	Remaining Assessment Lien:	**$541.03**
Reassessment No:	**3117**	Estimated Reassessment:	**493.01**
Property Owner:	**HONEY BAKED HAM, INC**	Estimated Lien Savings:	**$48.02**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$173.98	$17.95	$191.93	$157.76	$19.81	$177.57	$14.36
2017	192.02	12.68	204.70	177.48	13.41	190.89	13.81
2018	175.03	6.25	181.28	157.76	6.31	164.07	17.21
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$541.03	$36.88	$577.91	$493.00	$39.53	$532.53	$45.38

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$45.38**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-092-05**	Remaining Assessment Lien:	**$550.17**
Reassessment No:	**3092**	Estimated Reassessment:	**501.35**
Property Owner:	**65 PARKER LLC**	Estimated Lien Savings:	**$48.82**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$176.92	$18.26	$195.18	$160.43	$20.14	$180.57	$14.61
2017	195.26	12.90	208.16	180.48	13.64	194.12	14.04
2018	177.99	6.35	184.34	160.43	6.42	166.85	17.49
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$550.17	$37.51	$587.68	$501.34	$40.20	$541.54	$46.14

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$46.14**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**930-126-01**	Remaining Assessment Lien:	**$556.19**
Reassessment No:	**3128**	Estimated Reassessment:	**506.82**
Property Owner:	**COVENEY, ROBERT A TR**	Estimated Lien Savings:	**$49.37**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$178.86	$18.46	$197.32	$162.18	$20.36	$182.54	$14.78
2017	197.40	13.04	210.44	182.46	13.79	196.25	14.19
2018	179.93	6.42	186.35	162.18	6.49	168.67	17.68
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$556.19	$37.92	$594.11	$506.82	$40.64	$547.46	$46.65

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$46.65**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-67**	Remaining Assessment Lien:	**$557.36**
Reassessment No:	**5041**	Estimated Reassessment:	**507.89**
Property Owner:	**BOB AND JULIE YDENS - ALTON PROPERTY LLC**	Estimated Lien Savings:	**$49.47**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$179.24	$18.49	$197.73	$162.53	$20.40	$182.93	$14.80
2017	197.81	13.06	210.87	182.84	13.81	196.65	14.22
2018	180.31	6.44	186.75	162.53	6.50	169.03	17.72
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$557.36	$37.99	$595.35	$507.90	$40.71	$548.61	$46.74

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$46.74**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**930-126-06**	Remaining Assessment Lien:	**$573.74**
Reassessment No:	**3130**	Estimated Reassessment:	**522.82**
Property Owner:	**MORNINGWOOD PROPERTIES LLC**	Estimated Lien Savings:	**$50.92**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$184.50	$19.04	$203.54	$167.30	$21.00	$188.30	$15.24
2017	203.63	13.45	217.08	188.21	14.22	202.43	14.65
2018	185.61	6.63	192.24	167.30	6.69	173.99	18.25
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$573.74	$39.12	$612.86	$522.81	$41.91	$564.72	$48.14

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$48.14**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-73**	Remaining Assessment Lien:	**$578.14**
Reassessment No:	**5047**	Estimated Reassessment:	**526.83**
Property Owner:	**GARTEN, RONALD O TR**	Estimated Lien Savings:	**$51.31**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$185.92	$19.18	$205.10	$168.59	$21.16	$189.75	$15.35
2017	205.19	13.55	218.74	189.66	14.33	203.99	14.75
2018	187.04	6.68	193.72	168.59	6.74	175.33	18.39
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$578.15	$39.41	$617.56	$526.84	$42.23	$569.07	$48.49

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$48.49**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-62**	Remaining Assessment Lien:	**$583.93**
Reassessment No:	**5036**	Estimated Reassessment:	**532.10**
Property Owner:	**MC CARTHY, DANIEL T & MC CARTHY, BOZENA**	Estimated Lien Savings:	**$51.83**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$187.78	$19.38	$207.16	$170.27	$21.38	$191.65	$15.51
2017	207.24	13.69	220.93	191.56	14.47	206.03	14.90
2018	188.91	6.74	195.65	170.27	6.81	177.08	18.57
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$583.93	$39.81	$623.74	$532.10	$42.66	$574.76	$48.98

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$48.98**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-75**	Remaining Assessment Lien:	**$592.34**
Reassessment No:	**5049**	Estimated Reassessment:	**539.77**
Property Owner:	**QUEJEBLE HOLDINGS LLC**	Estimated Lien Savings:	**$52.57**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$190.49	$19.66	$210.15	$172.73	$21.68	$194.41	$15.74
2017	210.23	13.88	224.11	194.32	14.68	209.00	15.11
2018	191.63	6.84	198.47	172.73	6.91	179.64	18.83
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$592.35	$40.38	$632.73	$539.78	$43.27	$583.05	$49.68

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$49.68**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-13**	Remaining Assessment Lien:	**$593.79**
Reassessment No:	**3118**	Estimated Reassessment:	**541.09**
Property Owner:	**GHORBANIAN, ABRAHAM & SOLTANI, ZAHRA**	Estimated Lien Savings:	**$52.70**

AUDITOR'S RECORD FOR ORIGINAL BONDS				**AUDITOR'S RECORD FOR REFUNDING BONDS**			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$190.95	$19.70	$210.65	$173.15	$21.74	$194.89	$15.76
2017	210.74	13.92	224.66	194.79	14.72	209.51	15.15
2018	192.10	6.86	198.96	173.15	6.93	180.08	18.88
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$593.79	$40.48	$634.27	$541.09	$43.39	$584.48	$49.79

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$49.79**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-11**	Remaining Assessment Lien:	**$602.58**
Reassessment No:	**3116**	Estimated Reassessment:	**549.10**
Property Owner:	**E & L INVEST PROP LLC**	Estimated Lien Savings:	**$53.48**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$193.78	$20.00	$213.78	$175.71	$22.06	$197.77	$16.01
2017	213.86	14.12	227.98	197.67	14.94	212.61	15.37
2018	194.94	6.96	201.90	175.71	7.03	182.74	19.16
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$602.58	$41.08	$643.66	$549.09	$44.03	$593.12	$50.54

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$50.54**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-59**	Remaining Assessment Lien:	**$606.15**
Reassessment No:	**5033**	Estimated Reassessment:	**552.35**
Property Owner:	**CYBORSPACE LLC**	Estimated Lien Savings:	**$53.80**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$194.92	$20.11	$215.03	$176.75	$22.19	$198.94	$16.09
2017	215.13	14.21	229.34	198.85	15.02	213.87	15.47
2018	196.10	7.00	203.10	176.75	7.07	183.82	19.28
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$606.15	$41.32	$647.47	$552.35	$44.28	$596.63	$50.84

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$50.84**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-58**	Remaining Assessment Lien:	**$619.85**
Reassessment No:	**5032**	Estimated Reassessment:	**564.84**
Property Owner:	**TRISNAN, CHRISTOPHER TR**	Estimated Lien Savings:	**$55.01**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$199.33	$20.57	$219.90	$180.75	$22.69	$203.44	$16.46
2017	219.99	14.53	234.52	203.34	15.36	218.70	15.82
2018	200.53	7.16	207.69	180.75	7.23	187.98	19.71
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$619.85	$42.26	$662.11	$564.84	$45.28	$610.12	$51.99

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$51.99**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-03**	Remaining Assessment Lien:	**$663.39**
Reassessment No:	**3108**	Estimated Reassessment:	**604.52**
Property Owner:	**ODLUM, JAMES M TR**	Estimated Lien Savings:	**$58.87**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$213.33	$22.01	$235.34	$193.45	$24.29	$217.74	$17.60
2017	235.44	15.55	250.99	217.63	16.44	234.07	16.92
2018	214.62	7.66	222.28	193.45	7.74	201.19	21.09
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$663.39	$45.22	$708.61	$604.53	$48.47	$653.00	$55.61

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$55.61**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-17**	Remaining Assessment Lien:	**$684.28**
Reassessment No:	**3121**	Estimated Reassessment:	**623.55**
Property Owner:	**SHAW INVEST CO LLC**	Estimated Lien Savings:	**$60.73**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$220.05	$22.71	$242.76	$199.53	$25.05	$224.58	$18.18
2017	242.86	16.04	258.90	224.48	16.96	241.44	17.46
2018	221.37	7.90	229.27	199.53	7.98	207.51	21.76
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$684.28	$46.65	$730.93	$623.54	$49.99	$673.53	$57.40

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$57.40**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-78**	Remaining Assessment Lien:	**$693.43**
Reassessment No:	**5052**	Estimated Reassessment:	**631.89**
Property Owner:	**PLOURDE, KRISTOPHER M**	Estimated Lien Savings:	**$61.54**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$222.99	$23.01	$246.00	$202.20	$25.38	$227.58	$18.42
2017	246.10	16.25	262.35	227.48	17.19	244.67	17.68
2018	224.33	8.01	232.34	202.20	8.09	210.29	22.05
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$693.42	$47.27	$740.69	$631.88	$50.66	$682.54	$58.15

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$58.15**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-14**	Remaining Assessment Lien:	**$713.29**
Reassessment No:	**3119**	Estimated Reassessment:	**649.99**
Property Owner:	**MEEHAN, VESNA TR 11 & MUSICK LAND TR**	Estimated Lien Savings:	**$63.30**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$229.38	$23.67	$253.05	$208.00	$26.11	$234.11	$18.94
2017	253.15	16.72	269.87	233.99	17.68	251.67	18.20
2018	230.76	8.24	239.00	208.00	8.32	216.32	22.68
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$713.29	$48.63	$761.92	$649.99	$52.11	$702.10	$59.82

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$59.82**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**930-125-99**	Remaining Assessment Lien:	**$717.09**
Reassessment No:	**3126**	Estimated Reassessment:	**653.44**
Property Owner:	**GEORGE, NICK S**	Estimated Lien Savings:	**$63.65**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$230.60	$23.79	$254.39	$209.10	$26.25	$235.35	$19.04
2017	254.50	16.81	271.31	235.24	17.77	253.01	18.30
2018	231.99	8.28	240.27	209.10	8.36	217.46	22.81
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$717.09	$48.88	$765.97	$653.44	$52.38	$705.82	$60.15

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$60.15**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-79**	Remaining Assessment Lien:	**$724.83**
Reassessment No:	**5053**	Estimated Reassessment:	**660.50**
Property Owner:	**CHOI, YIM YEUNG & ZENG, XIANG-JIA**	Estimated Lien Savings:	**$64.33**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$233.09	$24.05	$257.14	$211.36	$26.53	$237.89	$19.25
2017	257.25	16.99	274.24	237.78	17.97	255.75	18.49
2018	234.49	8.37	242.86	211.36	8.45	219.81	23.05
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$724.83	$49.41	$774.24	$660.50	$52.95	$713.45	$60.79

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$60.79**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-18**	Remaining Assessment Lien:	**$741.76**
Reassessment No:	**3122**	Estimated Reassessment:	**675.92**
Property Owner:	**LI, FEIYU & YU, LING**	Estimated Lien Savings:	**$65.84**

AUDITOR'S RECORD FOR ORIGINAL BONDS				**AUDITOR'S RECORD FOR REFUNDING BONDS**			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$238.53	$24.61	$263.14	$216.30	$27.15	$243.45	$19.69
2017	263.26	17.39	280.65	243.33	18.39	261.72	18.93
2018	239.97	8.57	248.54	216.30	8.65	224.95	23.59
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$741.76	$50.57	$792.33	$675.93	$54.19	$730.12	$62.21

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$62.21**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-02**	Remaining Assessment Lien:	**$792.02**
Reassessment No:	**3107**	Estimated Reassessment:	**721.73**
Property Owner:	**CHEN, ALEC TR**	Estimated Lien Savings:	**$70.29**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$254.70	$26.28	$280.98	$230.95	$28.99	$259.94	$21.04
2017	281.10	18.56	299.66	259.82	19.63	279.45	20.21
2018	256.23	9.15	265.38	230.95	9.24	240.19	25.19
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$792.03	$53.99	$846.02	$721.72	$57.86	$779.58	$66.44

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$66.44**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-68**	Remaining Assessment Lien:	**$872.13**
Reassessment No:	**5042**	Estimated Reassessment:	**794.73**
Property Owner:	**SMITH, DREW R TR**	Estimated Lien Savings:	**$77.40**

AUDITOR'S RECORD FOR ORIGINAL BONDS				**AUDITOR'S RECORD FOR REFUNDING BONDS**			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$280.46	$28.94	$309.40	$254.31	$31.93	$286.24	$23.16
2017	309.53	20.44	329.97	286.10	21.62	307.72	22.25
2018	282.15	10.07	292.22	254.31	10.17	264.48	27.74
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$872.14	$59.45	$931.59	$794.72	$63.72	$858.44	$73.15

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$73.15**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-72**	Remaining Assessment Lien:	**$880.61**
Reassessment No:	**5046**	Estimated Reassessment:	**802.45**
Property Owner:	**K&C SUITE B LLC**	Estimated Lien Savings:	**$78.16**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$283.19	$29.22	$312.41	$256.79	$32.24	$289.03	$23.38
2017	312.54	20.64	333.18	288.88	21.83	310.71	22.47
2018	284.89	10.17	295.06	256.79	10.27	267.06	28.00
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$880.62	$60.03	$940.65	$802.46	$64.34	$866.80	$73.85

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$73.85**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-19**	Remaining Assessment Lien:	**$923.07**
Reassessment No:	**3123**	Estimated Reassessment:	**841.15**
Property Owner:	**SHONE, SCOTT C**	Estimated Lien Savings:	**$81.92**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$296.84	$30.63	$327.47	$269.17	$33.79	$302.96	$24.51
2017	327.61	21.64	349.25	302.81	22.88	325.69	23.56
2018	298.63	10.66	309.29	269.17	10.77	279.94	29.35
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$923.08	$62.93	$986.01	$841.15	$67.44	$908.59	$77.42

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$77.42**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**938-373-57**	Remaining Assessment Lien:	**$958.91**
Reassessment No:	**5031**	Estimated Reassessment:	**873.81**
Property Owner:	**PARK LA PALMA INVEST LLC**	Estimated Lien Savings:	**$85.10**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$308.37	$31.82	$340.19	$279.62	$35.10	$314.72	$25.47
2017	340.33	22.48	362.81	314.57	23.77	338.34	24.47
2018	310.22	11.07	321.29	279.62	11.18	290.80	30.49
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$958.92	$65.37	$1,024.29	$873.81	$70.05	$943.86	$80.43

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$80.43**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-092-17**	Remaining Assessment Lien:	**$1,251.36**
Reassessment No:	**3099**	Estimated Reassessment:	**1,140.30**
Property Owner:	**VENTURELLI, SCOTT & LEONARDTR**	Estimated Lien Savings:	**$111.06**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$402.41	$41.52	$443.93	$364.90	$45.81	$410.71	$33.22
2017	444.12	29.33	473.45	410.51	31.02	441.53	31.92
2018	404.83	14.45	419.28	364.90	14.60	379.50	39.78
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$1,251.36	$85.30	$1,336.66	$1,140.31	$91.43	$1,231.74	$104.92

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$104.92**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-092-16**	Remaining Assessment Lien:	**$1,617.34**
Reassessment No:	**3098**	Estimated Reassessment:	**1,473.80**
Property Owner:	**CHICONY AMERICA INC**	Estimated Lien Savings:	**$143.54**

AUDITOR'S RECORD FOR ORIGINAL BONDS				**AUDITOR'S RECORD FOR REFUNDING BONDS**			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$520.10	$53.67	$573.77	$471.62	$59.21	$530.83	$42.94
2017	574.01	37.91	611.92	530.57	40.09	570.66	41.26
2018	523.23	18.68	541.91	471.62	18.86	490.48	51.43
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$1,617.34	$110.26	$1,727.60	$1,473.81	$118.16	$1,591.97	$135.63

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$135.63**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-092-07**	Remaining Assessment Lien:	**$1,846.08**
Reassessment No:	**3094**	Estimated Reassessment:	**1,682.24**
Property Owner:	**RUBY/TURNER ONE**	Estimated Lien Savings:	**$163.84**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$593.66	$61.26	$654.92	$538.32	$67.58	$605.90	$49.02
2017	655.19	43.27	698.46	605.60	45.76	651.36	47.10
2018	597.23	21.32	618.55	538.32	21.53	559.85	58.70
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$1,846.08	$125.85	$1,971.93	$1,682.24	$134.87	$1,817.11	$154.82

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$154.82**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-101-01**	Remaining Assessment Lien:	**$1,885.36**
Reassessment No:	**3106**	Estimated Reassessment:	**1,718.03**
Property Owner:	**BEAGAL STAKE LLC**	Estimated Lien Savings:	**$167.33**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$606.29	$62.56	$668.85	$549.77	$69.02	$618.79	$50.06
2017	669.13	44.19	713.32	618.49	46.73	665.22	48.10
2018	609.94	21.77	631.71	549.77	21.99	571.76	59.95
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$1,885.36	$128.52	$2,013.88	$1,718.03	$137.74	$1,855.77	$158.11

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$158.11**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-092-09**	Remaining Assessment Lien:	**$1,923.16**
Reassessment No:	**3096**	Estimated Reassessment:	**1,752.47**
Property Owner:	**SCHULZ INVESTMENTS LLC**	Estimated Lien Savings:	**$170.69**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$618.45	$63.82	$682.27	$560.79	$70.40	$631.19	$51.08
2017	682.55	45.08	727.63	630.89	47.67	678.56	49.07
2018	622.16	22.21	644.37	560.79	22.43	583.22	61.15
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$1,923.16	$131.11	$2,054.27	$1,752.47	$140.50	$1,892.97	$161.30

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$161.30**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-083-04**	Remaining Assessment Lien:	**$2,141.55**
Reassessment No:	**3089**	Estimated Reassessment:	**1,951.50**
Property Owner:	**JUPITOR CORP USA**	Estimated Lien Savings:	**$190.05**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$688.68	$71.06	$759.74	$624.48	$78.40	$702.88	$56.86
2017	760.06	50.20	810.26	702.54	53.08	755.62	54.64
2018	692.82	24.73	717.55	624.48	24.98	649.46	68.09
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$2,141.56	$145.99	$2,287.55	$1,951.50	$156.46	$2,107.96	$179.59

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$179.59**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-092-04**	Remaining Assessment Lien:	**$2,266.58**
Reassessment No:	**3091**	Estimated Reassessment:	**2,065.43**
Property Owner:	**PATEL, DAHYABHAI R TR**	Estimated Lien Savings:	**$201.15**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$728.89	$75.21	$804.10	$660.94	$82.98	$743.92	$60.18
2017	804.43	53.13	857.56	743.55	56.18	799.73	57.83
2018	733.27	26.18	759.45	660.94	26.44	687.38	72.07
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$2,266.59	$154.52	$2,421.11	$2,065.43	$165.60	$2,231.03	$190.08

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$190.08**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-093-04**	Remaining Assessment Lien:	**$2,966.95**
Reassessment No:	**3102**	Estimated Reassessment:	**2,703.63**
Property Owner:	**NORTHWESTERN MUTL LIFE INS CO**	Estimated Lien Savings:	**$263.32**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$954.11	$98.45	$1,052.56	$865.16	$108.61	$973.77	$78.79
2017	1,053.00	69.54	1,122.54	973.31	73.54	1,046.85	75.69
2018	959.84	34.27	994.11	865.16	34.61	899.77	94.34
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$2,966.95	$202.26	$3,169.21	$2,703.63	$216.76	$2,920.39	$248.82

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$248.82**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-093-02**	Remaining Assessment Lien:	**$3,092.54**
Reassessment No:	**3100**	Estimated Reassessment:	**2,818.08**
Property Owner:	**NORTHWESTERN MUTL LIFE INS CO**	Estimated Lien Savings:	**$274.46**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$994.50	$102.62	$1,097.12	$901.78	$113.21	$1,014.99	$82.13
2017	1,097.57	72.49	1,170.06	1,014.51	76.65	1,091.16	78.90
2018	1,000.48	35.72	1,036.20	901.78	36.07	937.85	98.35
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,092.55	$210.83	$3,303.38	$2,818.07	$225.93	$3,044.00	$259.38

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$259.38**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-092-06**	Remaining Assessment Lien:	**$4,033.84**
Reassessment No:	**3093**	Estimated Reassessment:	**3,675.83**
Property Owner:	**ORANGE BAKERY INC**	Estimated Lien Savings:	**$358.01**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,297.20	$133.85	$1,431.05	$1,176.27	$147.67	$1,323.94	$107.11
2017	1,431.64	94.55	1,526.19	1,323.30	99.98	1,423.28	102.91
2018	1,305.00	46.59	1,351.59	1,176.27	47.05	1,223.32	128.27
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$4,033.84	$274.99	$4,308.83	$3,675.84	$294.70	$3,970.54	$338.29

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$338.29**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-081-08**	Remaining Assessment Lien:	**$4,409.61**
Reassessment No:	**3088**	Estimated Reassessment:	**4,018.26**
Property Owner:	**IRVINE CO**	Estimated Lien Savings:	**$391.35**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,418.04	$146.32	$1,564.36	$1,285.84	$161.43	$1,447.27	$117.09
2017	1,565.01	103.36	1,668.37	1,446.57	109.30	1,555.87	112.50
2018	1,426.56	50.93	1,477.49	1,285.84	51.43	1,337.27	140.22
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$4,409.61	$300.61	$4,710.22	$4,018.25	$322.16	$4,340.41	$369.81

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$369.81**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-093-05**	Remaining Assessment Lien:	**$4,642.69**
Reassessment No:	**3103**	Estimated Reassessment:	**4,230.65**
Property Owner:	**NORTHWESTERN MUTL LIFE INS CO**	Estimated Lien Savings:	**$412.04**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,492.99	$154.06	$1,647.05	$1,353.81	$169.96	$1,523.77	$123.28
2017	1,647.73	108.82	1,756.55	1,523.03	115.07	1,638.10	118.45
2018	1,501.97	53.62	1,555.59	1,353.81	54.15	1,407.96	147.63
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$4,642.69	$316.50	$4,959.19	$4,230.65	$339.18	$4,569.83	$389.36

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$389.36**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-093-06**	Remaining Assessment Lien:	**$5,973.80**
Reassessment No:	**3104**	Estimated Reassessment:	**5,443.62**
Property Owner:	**NORTHWESTERN MUTL LIFE INS CO**	Estimated Lien Savings:	**$530.18**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,921.05	$198.23	$2,119.28	$1,741.96	$218.69	$1,960.65	$158.63
2017	2,120.15	140.02	2,260.17	1,959.70	148.07	2,107.77	152.40
2018	1,932.60	68.99	2,001.59	1,741.96	69.68	1,811.64	189.95
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$5,973.80	$407.24	$6,381.04	$5,443.62	$436.44	$5,880.06	$500.98

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$500.98**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-081-06**	Remaining Assessment Lien:	**$6,060.13**
Reassessment No:	**3086**	Estimated Reassessment:	**5,522.29**
Property Owner:	**IRVINE CO**	Estimated Lien Savings:	**$537.84**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,948.81	$201.09	$2,149.90	$1,767.13	$221.85	$1,988.98	$160.92
2017	2,150.79	142.04	2,292.83	1,988.02	150.21	2,138.23	154.60
2018	1,960.53	69.99	2,030.52	1,767.13	70.69	1,837.82	192.70
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$6,060.13	$413.12	$6,473.25	$5,522.28	$442.75	$5,965.03	$508.22

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$508.22**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-081-07**	Remaining Assessment Lien:	**$6,802.99**
Reassessment No:	**3087**	Estimated Reassessment:	**6,199.22**
Property Owner:	**IRVINE CO**	Estimated Lien Savings:	**$603.77**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$2,187.70	$225.74	$2,413.44	$1,983.75	$249.04	$2,232.79	$180.65
2017	2,414.44	159.45	2,573.89	2,231.72	168.62	2,400.34	173.55
2018	2,200.85	78.57	2,279.42	1,983.75	79.35	2,063.10	216.32
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$6,802.99	$463.76	$7,266.75	$6,199.22	$497.01	$6,696.23	$570.52

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$570.52**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-093-03**	Remaining Assessment Lien:	**$8,497.87**
Reassessment No:	**3101**	Estimated Reassessment:	**7,743.68**
Property Owner:	**NORTHWESTERN MUTL LIFE INS CO**	Estimated Lien Savings:	**$754.19**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$2,732.73	$281.98	$3,014.71	$2,477.98	$311.09	$2,789.07	$225.64
2017	3,015.97	199.18	3,215.15	2,787.72	210.63	2,998.35	216.80
2018	2,749.17	98.15	2,847.32	2,477.98	99.12	2,577.10	270.22
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$8,497.87	$579.31	$9,077.18	$7,743.68	$620.84	$8,364.52	$712.66

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$712.66**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-081-05**	Remaining Assessment Lien:	**$9,891.11**
Reassessment No:	**3085**	Estimated Reassessment:	**9,013.26**
Property Owner:	**IRVINE CO**	Estimated Lien Savings:	**$877.85**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,180.77	$328.21	$3,508.98	$2,884.24	$362.09	$3,246.33	$262.65
2017	3,510.44	231.84	3,742.28	3,244.78	245.16	3,489.94	252.34
2018	3,199.89	114.24	3,314.13	2,884.24	115.37	2,999.61	314.52
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$9,891.10	$674.29	$10,565.39	$9,013.26	$722.62	$9,735.88	$829.51

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$829.51**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-092-15**	Remaining Assessment Lien:	**$10,890.98**
Reassessment No:	**3097**	Estimated Reassessment:	**9,924.40**
Property Owner:	**IRVINE CO**	Estimated Lien Savings:	**$966.58**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,502.31	$361.39	$3,863.70	$3,175.81	$398.70	$3,574.51	$289.19
2017	3,865.31	255.27	4,120.58	3,572.78	269.94	3,842.72	277.86
2018	3,523.37	125.78	3,649.15	3,175.81	127.03	3,302.84	346.31
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$10,890.99	$742.44	$11,633.43	$9,924.40	$795.67	$10,720.07	$913.36

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$913.36**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-093-07**	Remaining Assessment Lien:	**$11,690.77**
Reassessment No:	**3105**	Estimated Reassessment:	**10,653.21**
Property Owner:	**NORTHWESTERN MUTL LIFE INS CO**	Estimated Lien Savings:	**$1,037.56**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,759.50	$387.93	$4,147.43	$3,409.03	$427.98	$3,837.01	$310.42
2017	4,149.16	274.02	4,423.18	3,835.16	289.77	4,124.93	298.25
2018	3,782.11	135.02	3,917.13	3,409.03	136.36	3,545.39	371.74
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$11,690.77	$796.97	$12,487.74	$10,653.22	$854.11	$11,507.33	$980.41

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$980.41**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 91-11

Assessor's Parcel No:	**591-084-01**	Remaining Assessment Lien:	**$14,080.47**
Reassessment No:	**3090**	Estimated Reassessment:	**12,830.82**
Property Owner:	**IRVINE CO**	Estimated Lien Savings:	**$1,249.65**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$4,527.98	$467.23	$4,995.21	$4,105.86	$515.46	$4,621.32	$373.89
2017	4,997.28	330.03	5,327.31	4,619.09	349.00	4,968.09	359.22
2018	4,555.21	162.62	4,717.83	4,105.86	164.23	4,270.09	447.74
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$14,080.47	$959.88	$15,040.35	$12,830.81	$1,028.69	$13,859.50	$1,180.85

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,180.85**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 93-14 Group 1

Assessor's Parcel No:	**935-357-58**	Remaining Assessment Lien:	**$41,774.29**
Reassessment No:	**4651**	Estimated Reassessment:	**38,891.80**
Property Owner:	**BRADEN, SONIA JENISE & TUCCI, VINCENT JOHN**	Estimated Lien Savings:	**$2,882.49**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$3,591.46	$1,659.89	$5,251.35	$3,356.15	$1,894.40	$5,250.55	$0.80
2017	3,591.46	1,551.07	5,142.53	3,356.15	1,634.64	4,990.79	151.74
2018	3,780.48	1,430.76	5,211.24	3,553.57	1,500.39	5,053.96	157.28
2019	3,780.48	1,295.80	5,076.28	3,553.57	1,358.25	4,911.82	164.46
2020	4,158.53	1,152.52	5,311.05	3,750.99	1,216.11	4,967.10	343.95
2021	4,158.53	985.34	5,143.87	3,750.99	1,066.07	4,817.06	326.81
2022	4,347.55	811.10	5,158.65	3,948.41	878.52	4,826.93	331.72
2023	4,725.60	623.72	5,349.32	4,343.25	681.10	5,024.35	324.97
2024	4,725.60	423.36	5,148.96	4,540.67	463.94	5,004.61	144.35
2025	4,914.62	219.68	5,134.30	4,738.09	236.90	4,974.99	159.31
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$41,774.31	$10,153.24	$51,927.55	$38,891.84	$10,930.32	$49,822.16	$2,105.39

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$2,105.39**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 93-14 Group 1

Assessor's Parcel No:	**935-357-56**	Remaining Assessment Lien:	**$46,996.08**
Reassessment No:	**4649**	Estimated Reassessment:	**43,753.28**
Property Owner:	**CHOE, SUN H TR**	Estimated Lien Savings:	**$3,242.80**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$4,040.39	$1,867.38	$5,907.77	$3,775.66	$2,131.20	$5,906.86	$0.91
2017	4,040.39	1,744.96	5,785.35	3,775.66	1,838.97	5,614.63	170.72
2018	4,253.04	1,609.61	5,862.65	3,997.76	1,687.94	5,685.70	176.95
2019	4,253.04	1,457.77	5,710.81	3,997.76	1,528.03	5,525.79	185.02
2020	4,678.34	1,296.58	5,974.92	4,219.86	1,368.12	5,587.98	386.94
2021	4,678.34	1,108.51	5,786.85	4,219.86	1,199.33	5,419.19	367.66
2022	4,890.99	912.49	5,803.48	4,441.96	988.34	5,430.30	373.18
2023	5,316.30	701.69	6,017.99	4,886.15	766.24	5,652.39	365.60
2024	5,316.30	476.28	5,792.58	5,108.25	521.93	5,630.18	162.40
2025	5,528.95	247.14	5,776.09	5,330.35	266.52	5,596.87	179.22
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$46,996.08	$11,422.41	$58,418.49	$43,753.27	$12,296.62	$56,049.89	$2,368.60

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$2,368.60**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 93-14 Group 1

Assessor's Parcel No:	**935-357-68**	Remaining Assessment Lien:	**$54,828.76**
Reassessment No:	**4660**	Estimated Reassessment:	**51,045.48**
Property Owner:	**EASTLAND FINANCIAL CORPORATION**	Estimated Lien Savings:	**$3,783.28**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$4,713.78	$2,178.61	$6,892.39	$4,404.94	$2,486.39	$6,891.33	$1.06
2017	4,713.78	2,035.78	6,749.56	4,404.94	2,145.47	6,550.41	199.15
2018	4,961.88	1,877.87	6,839.75	4,664.05	1,969.27	6,633.32	206.43
2019	4,961.88	1,700.73	6,662.61	4,664.05	1,782.71	6,446.76	215.85
2020	5,458.07	1,512.68	6,970.75	4,923.17	1,596.14	6,519.31	451.44
2021	5,458.07	1,293.26	6,751.33	4,923.17	1,399.22	6,322.39	428.94
2022	5,706.16	1,064.57	6,770.73	5,182.28	1,153.06	6,335.34	435.39
2023	6,202.35	818.64	7,020.99	5,700.51	893.94	6,594.45	426.54
2024	6,202.35	555.66	6,758.01	5,959.63	608.92	6,568.55	189.46
2025	6,450.44	288.33	6,738.77	6,218.74	310.94	6,529.68	209.09
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$54,828.76	$13,326.13	$68,154.89	$51,045.48	$14,346.06	$65,391.54	$2,763.35

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$2,763.35**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 93-14 Group 1

Assessor's Parcel No:	**466-117-01**	Remaining Assessment Lien:	**$57,439.65**
Reassessment No:	**1435**	Estimated Reassessment:	**53,476.22**
Property Owner:	**SETH, PAWAN TR**	Estimated Lien Savings:	**$3,963.43**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$4,938.25	$2,282.36	$7,220.61	$4,614.70	$2,604.79	$7,219.49	$1.12
2017	4,938.25	2,132.73	7,070.98	4,614.70	2,247.63	6,862.33	208.65
2018	5,198.16	1,967.29	7,165.45	4,886.15	2,063.04	6,949.19	216.26
2019	5,198.16	1,781.72	6,979.88	4,886.15	1,867.60	6,753.75	226.13
2020	5,717.97	1,584.71	7,302.68	5,157.61	1,672.15	6,829.76	472.92
2021	5,717.97	1,354.85	7,072.82	5,157.61	1,465.85	6,623.46	449.36
2022	5,977.88	1,115.26	7,093.14	5,429.06	1,207.97	6,637.03	456.11
2023	6,497.70	857.62	7,355.32	5,971.96	936.51	6,908.47	446.85
2024	6,497.70	582.12	7,079.82	6,243.42	637.91	6,881.33	198.49
2025	6,757.61	302.06	7,059.67	6,514.87	325.74	6,840.61	219.06
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$57,439.65	$13,960.72	$71,400.37	$53,476.23	$15,029.19	$68,505.42	$2,894.95

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$2,894.95**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 93-14 Group 1

Assessor's Parcel No:	**466-117-03**	Remaining Assessment Lien:	**$67,883.23**
Reassessment No:	**1436**	Estimated Reassessment:	**63,199.18**
Property Owner:	**YONAMINE CALIFORNIA PROPERTIES LLC**	Estimated Lien Savings:	**$4,684.05**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$5,836.11	$2,697.33	$8,533.44	$5,453.74	$3,078.39	$8,532.13	$1.31
2017	5,836.11	2,520.49	8,356.60	5,453.74	2,656.29	8,110.03	246.57
2018	6,143.28	2,324.99	8,468.27	5,774.54	2,438.14	8,212.68	255.59
2019	6,143.28	2,105.67	8,248.95	5,774.54	2,207.16	7,981.70	267.25
2020	6,757.61	1,872.84	8,630.45	6,095.35	1,976.18	8,071.53	558.92
2021	6,757.61	1,601.18	8,358.79	6,095.35	1,732.36	7,827.71	531.08
2022	7,064.77	1,318.04	8,382.81	6,416.16	1,427.60	7,843.76	539.05
2023	7,679.10	1,013.55	8,692.65	7,057.78	1,106.79	8,164.57	528.08
2024	7,679.10	687.95	8,367.05	7,378.58	753.90	8,132.48	234.57
2025	7,986.26	356.99	8,343.25	7,699.39	384.97	8,084.36	258.89
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$67,883.23	$16,499.03	$84,382.26	$63,199.17	$17,761.78	$80,960.95	$3,421.31

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$3,421.31**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 93-14 Group 1

Assessor's Parcel No:	**466-115-04**	Remaining Assessment Lien:	**$259,070.58**
Reassessment No:	**1434**	Estimated Reassessment:	**241,194.30**
Property Owner:	**AQUATIC VENTURES LLC**	Estimated Lien Savings:	**$17,876.28**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$22,273.04	$10,294.13	$32,567.17	$20,813.72	$11,748.43	$32,562.15	$5.02
2017	22,273.04	9,619.26	31,892.30	20,813.72	10,137.51	30,951.23	941.07
2018	23,445.30	8,873.11	32,318.41	22,038.06	9,304.96	31,343.02	975.39
2019	23,445.30	8,036.11	31,481.41	22,038.06	8,423.44	30,461.50	1,019.91
2020	25,789.83	7,147.53	32,937.36	23,262.40	7,541.91	30,804.31	2,133.05
2021	25,789.83	6,110.78	31,900.61	23,262.40	6,611.42	29,873.82	2,026.79
2022	26,962.10	5,030.19	31,992.29	24,486.73	5,448.30	29,935.03	2,057.26
2023	29,306.63	3,868.12	33,174.75	26,935.41	4,223.96	31,159.37	2,015.38
2024	29,306.63	2,625.52	31,932.15	28,159.74	2,877.19	31,036.93	895.22
2025	30,478.90	1,362.41	31,841.31	29,384.08	1,469.20	30,853.28	988.03
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$259,070.60	$62,967.16	$322,037.76	$241,194.32	$67,786.32	$308,980.64	$13,057.12

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$13,057.12**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 94-15AR

Assessor's Parcel No:	**434-321-01**	Remaining Assessment Lien:	**$1,262.67**
Reassessment No:	**1074**	Estimated Reassessment:	**1,186.71**
Property Owner:	**TEMPEL, DELILAH**	Estimated Lien Savings:	**$75.96**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$272.61	$44.44	$317.05	$257.98	$49.00	$306.98	$10.07
2017	294.17	36.18	330.35	283.78	37.15	320.93	9.42
2018	256.46	26.32	282.78	232.18	25.80	257.98	24.80
2019	216.59	17.17	233.76	206.38	16.51	222.89	10.87
2020	222.83	8.96	231.79	206.38	8.26	214.64	17.15
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$1,262.66	$133.07	$1,395.73	$1,186.70	$136.72	$1,323.42	$72.31

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$72.31**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 94-15AR

Assessor's Parcel No:	**434-123-01**	Remaining Assessment Lien:	**$4,128.10**
Reassessment No:	**1**	Estimated Reassessment:	**3,879.74**
Property Owner:	**PARK, JAMES & PARK, CANDYCE**	Estimated Lien Savings:	**$248.36**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$891.27	$145.28	$1,036.55	$843.42	$160.21	$1,003.63	$32.92
2017	961.73	118.27	1,080.00	927.77	121.45	1,049.22	30.78
2018	838.47	86.06	924.53	759.08	84.34	843.42	81.11
2019	708.11	56.12	764.23	674.74	53.98	728.72	35.51
2020	728.52	29.29	757.81	674.74	26.99	701.73	56.08
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$4,128.10	$435.02	$4,563.12	$3,879.75	$446.97	$4,326.72	$236.40

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$236.40**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 94-15AR

Assessor's Parcel No:	**434-123-04**	Remaining Assessment Lien:	**$4,128.10**
Reassessment No:	**4**	Estimated Reassessment:	**3,879.75**
Property Owner:	**URRUTIA, BENJAMIN**	Estimated Lien Savings:	**$248.35**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$891.27	$145.28	$1,036.55	$843.42	$160.21	$1,003.63	$32.92
2017	961.73	118.27	1,080.00	927.77	121.45	1,049.22	30.78
2018	838.47	86.06	924.53	759.08	84.34	843.42	81.11
2019	708.11	56.12	764.23	674.74	53.98	728.72	35.51
2020	728.52	29.29	757.81	674.74	26.99	701.73	56.08
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$4,128.10	$435.02	$4,563.12	$3,879.75	$446.97	$4,326.72	$236.40

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$236.40**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 94-15R

Assessor's Parcel No:	**434-292-65**	Remaining Assessment Lien:	**$957.17**
Reassessment No:	**1010**	Estimated Reassessment:	**920.87**
Property Owner:	**MOKHTARI, FARAMARZ & MOKHTARI, AZITA**	Estimated Lien Savings:	**$36.30**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$208.89	$33.69	$242.58	$194.25	$38.09	$232.34	$10.24
2017	214.79	27.36	242.15	208.63	29.06	237.69	4.46
2018	200.90	20.17	221.07	194.25	20.72	214.97	6.10
2019	163.70	12.99	176.69	158.27	12.95	171.22	5.47
2020	168.89	6.79	175.68	165.47	6.62	172.09	3.59
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$957.17	$101.00	$1,058.17	$920.87	$107.44	$1,028.31	$29.86

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$29.86**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 94-15R

Assessor's Parcel No:	**434-271-01**	Remaining Assessment Lien:	**$1,220.94**
Reassessment No:	**806**	Estimated Reassessment:	**1,174.64**
Property Owner:	**SHEKAR, CHANDRA & CHALLAWAR, SWETHA**	Estimated Lien Savings:	**$46.30**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$266.45	$42.97	$309.42	$247.78	$48.59	$296.37	$13.05
2017	273.98	34.90	308.88	266.13	37.07	303.20	5.68
2018	256.26	25.72	281.98	247.78	26.43	274.21	7.77
2019	208.81	16.57	225.38	201.89	16.52	218.41	6.97
2020	215.43	8.66	224.09	211.07	8.44	219.51	4.58
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$1,220.93	$128.82	$1,349.75	$1,174.65	$137.05	$1,311.70	$38.05

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$38.05**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 94-15R

Assessor's Parcel No:	**434-251-01**	Remaining Assessment Lien:	**$1,637.50**
Reassessment No:	**695**	Estimated Reassessment:	**1,575.40**
Property Owner:	**LEE, JOSEPH B & LEE, JEANNIE CHO**	Estimated Lien Savings:	**$62.10**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$357.36	$57.64	$415.00	$332.31	$65.16	$397.47	$17.53
2017	367.46	46.81	414.27	356.93	49.72	406.65	7.62
2018	343.69	34.50	378.19	332.31	35.45	367.76	10.43
2019	280.05	22.23	302.28	270.77	22.15	292.92	9.36
2020	288.93	11.62	300.55	283.08	11.32	294.40	6.15
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$1,637.49	$172.80	$1,810.29	$1,575.40	$183.80	$1,759.20	$51.09

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$51.09**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 94-15R

Assessor's Parcel No:	**434-261-01**	Remaining Assessment Lien:	**$1,724.21**
Reassessment No:	**756**	Estimated Reassessment:	**1,658.82**
Property Owner:	**IORIO, JOSEPH ANTHONY & IORIO, ROBIN A**	Estimated Lien Savings:	**$65.39**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$376.29	$60.69	$436.98	$349.91	$68.62	$418.53	$18.45
2017	386.92	49.29	436.21	375.83	52.36	428.19	8.02
2018	361.89	36.33	398.22	349.91	37.32	387.23	10.99
2019	294.88	23.41	318.29	285.11	23.33	308.44	9.85
2020	304.23	12.23	316.46	298.07	11.92	309.99	6.47
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$1,724.21	$181.95	$1,906.16	$1,658.83	$193.55	$1,852.38	$53.78

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$53.78**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 94-15R

Assessor's Parcel No:	**434-291-01**	Remaining Assessment Lien:	**$1,914.32**
Reassessment No:	**923**	Estimated Reassessment:	**1,841.72**
Property Owner:	**LEE, PETER CHOONGSUN & LEE, ESTHER KYUNGSOOK**	Estimated Lien Savings:	**$72.60**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$417.78	$67.38	$485.16	$388.49	$76.18	$464.67	$20.49
2017	429.58	54.72	484.30	417.27	58.13	475.40	8.90
2018	401.79	40.33	442.12	388.49	41.44	429.93	12.19
2019	327.39	25.99	353.38	316.55	25.90	342.45	10.93
2020	337.78	13.58	351.36	330.93	13.24	344.17	7.19
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$1,914.32	$202.00	$2,116.32	$1,841.73	$214.89	$2,056.62	$59.70

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$59.70**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 94-15R

Assessor's Parcel No:	**434-291-09**	Remaining Assessment Lien:	**$1,914.33**
Reassessment No:	**931**	Estimated Reassessment:	**1,841.73**
Property Owner:	**RUE, JONATHAN WARD TR**	Estimated Lien Savings:	**$72.60**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$417.78	$67.38	$485.16	$388.49	$76.18	$464.67	$20.49
2017	429.58	54.72	484.30	417.27	58.13	475.40	8.90
2018	401.79	40.33	442.12	388.49	41.44	429.93	12.19
2019	327.39	25.99	353.38	316.55	25.90	342.45	10.93
2020	337.78	13.58	351.36	330.94	13.24	344.18	7.18
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$1,914.32	$202.00	$2,116.32	$1,841.74	$214.89	$2,056.63	$59.69

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$59.69**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 94-15R

Assessor's Parcel No:	**434-281-02**	Remaining Assessment Lien:	**$2,533.79**
Reassessment No:	**856**	Estimated Reassessment:	**2,437.70**
Property Owner:	**LAI, GARY & WANG, LI-HUI**	Estimated Lien Savings:	**$96.09**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$552.97	$89.18	$642.15	$514.20	$100.83	$615.03	$27.12
2017	568.59	72.43	641.02	552.29	76.94	629.23	11.79
2018	531.81	53.38	585.19	514.20	54.85	569.05	16.14
2019	433.34	34.40	467.74	418.98	34.28	453.26	14.48
2020	447.08	17.97	465.05	438.02	17.52	455.54	9.51
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$2,533.79	$267.36	$2,801.15	$2,437.69	$284.42	$2,722.11	$79.04

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$79.04**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12BR

Assessor's Parcel No:	**530-251-02**	Remaining Assessment Lien:	**$2,780.23**
Reassessment No:	**2459**	Estimated Reassessment:	**2,639.50**
Property Owner:	**WONG, MAY POA**	Estimated Lien Savings:	**$140.73**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$542.91	$99.91	$642.82	$504.17	$112.99	$617.16	$25.66
2017	557.56	83.46	641.02	519.00	88.38	607.38	33.64
2018	512.50	64.79	577.29	489.35	67.62	556.97	20.32
2019	418.34	46.49	464.83	400.37	48.04	448.41	16.42
2020	438.07	30.63	468.70	430.03	32.03	462.06	6.64
2021	310.84	13.02	323.86	296.57	14.83	311.40	12.46
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$2,780.22	$338.30	$3,118.52	$2,639.49	$363.89	$3,003.38	$115.14

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$115.14**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12BR

Assessor's Parcel No:	**530-251-01**	Remaining Assessment Lien:	**$2,780.23**
Reassessment No:	**2458**	Estimated Reassessment:	**2,639.51**
Property Owner:	**YING, MORGAN J & YING, CARLEE L C**	Estimated Lien Savings:	**$140.72**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$542.91	$99.91	$642.82	$504.17	$112.99	$617.16	$25.66
2017	557.56	83.46	641.02	519.00	88.38	607.38	33.64
2018	512.50	64.79	577.29	489.35	67.62	556.97	20.32
2019	418.34	46.49	464.83	400.37	48.04	448.41	16.42
2020	438.07	30.63	468.70	430.03	32.03	462.06	6.64
2021	310.84	13.02	323.86	296.57	14.83	311.40	12.46
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$2,780.22	$338.30	$3,118.52	$2,639.49	$363.89	$3,003.38	$115.14

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$115.14**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12BR

Assessor's Parcel No:	**530-231-02**	Remaining Assessment Lien:	**$2,962.97**
Reassessment No:	**2315**	Estimated Reassessment:	**2,812.99**
Property Owner:	**TSO, HSIAO CHIN & TSO, YUAN**	Estimated Lien Savings:	**$149.98**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$578.59	$106.48	$685.07	$537.31	$120.42	$657.73	$27.34
2017	594.21	88.95	683.16	553.12	94.19	647.31	35.85
2018	546.19	69.04	615.23	521.51	72.06	593.57	21.66
2019	445.84	49.55	495.39	426.69	51.20	477.89	17.50
2020	466.86	32.65	499.51	458.30	34.14	492.44	7.07
2021	331.27	13.88	345.15	316.07	15.80	331.87	13.28
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$2,962.96	$360.55	$3,323.51	$2,813.00	$387.81	$3,200.81	$122.70

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$122.70**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12BR

Assessor's Parcel No:	**530-291-01**	Remaining Assessment Lien:	**$2,968.30**
Reassessment No:	**2603**	Estimated Reassessment:	**2,818.05**
Property Owner:	**CHANG, YU-MIN GRANT TR**	Estimated Lien Savings:	**$150.25**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$579.63	$106.67	$686.30	$538.28	$120.64	$658.92	$27.38
2017	595.28	89.11	684.39	554.11	94.36	648.47	35.92
2018	547.17	69.17	616.34	522.45	72.19	594.64	21.70
2019	446.64	49.63	496.27	427.46	51.29	478.75	17.52
2020	467.71	32.71	500.42	459.12	34.20	493.32	7.10
2021	331.87	13.91	345.78	316.64	15.83	332.47	13.31
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$2,968.30	$361.20	$3,329.50	$2,818.06	$388.51	$3,206.57	$122.93

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$122.93**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12BR

Assessor's Parcel No:	**530-301-01**	Remaining Assessment Lien:	**$3,169.99**
Reassessment No:	**2682**	Estimated Reassessment:	**3,009.53**
Property Owner:	**LIN, YIH-CHEN STEVEN & LIN, YU HUA**	Estimated Lien Savings:	**$160.46**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$619.02	$113.92	$732.94	$574.85	$128.83	$703.68	$29.26
2017	635.73	95.17	730.90	591.76	100.77	692.53	38.37
2018	584.35	73.87	658.22	557.95	77.10	635.05	23.17
2019	476.99	53.01	530.00	456.50	54.78	511.28	18.72
2020	499.48	34.93	534.41	490.32	36.52	526.84	7.57
2021	354.42	14.85	369.27	338.15	16.91	355.06	14.21
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,169.99	$385.75	$3,555.74	$3,009.53	$414.91	$3,424.44	$131.30

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$131.30**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12BR

Assessor's Parcel No:	**530-231-68**	Remaining Assessment Lien:	**$3,215.99**
Reassessment No:	**2367**	Estimated Reassessment:	**3,053.20**
Property Owner:	**BARASH, WALID TR**	Estimated Lien Savings:	**$162.79**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$628.00	$115.57	$743.57	$583.20	$130.70	$713.90	$29.67
2017	644.95	96.55	741.50	600.35	102.23	702.58	38.92
2018	592.83	74.94	667.77	566.04	78.22	644.26	23.51
2019	483.91	53.78	537.69	463.13	55.58	518.71	18.98
2020	506.73	35.44	542.17	497.43	37.05	534.48	7.69
2021	359.56	15.07	374.63	343.06	17.15	360.21	14.42
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,215.98	$391.35	$3,607.33	$3,053.21	$420.93	$3,474.14	$133.19

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$133.19**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12BR

Assessor's Parcel No:	**530-211-01**	Remaining Assessment Lien:	**$3,325.79**
Reassessment No:	**2192**	Estimated Reassessment:	**3,157.45**
Property Owner:	**YU, ROBERT HUEI-RUEY TR R & & FONG-LING YU LIVING TR**	Estimated Lien Savings:	**$168.34**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$649.44	$119.52	$768.96	$603.11	$135.16	$738.27	$30.69
2017	666.97	99.84	766.81	620.85	105.72	726.57	40.24
2018	613.07	77.50	690.57	585.37	80.89	666.26	24.31
2019	500.44	55.61	556.05	478.94	57.47	536.41	19.64
2020	524.03	36.65	560.68	514.42	38.32	552.74	7.94
2021	371.84	15.58	387.42	354.77	17.74	372.51	14.91
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,325.79	$404.70	$3,730.49	$3,157.46	$435.30	$3,592.76	$137.73

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$137.73**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12BR

Assessor's Parcel No:	**530-261-05**	Remaining Assessment Lien:	**$3,851.69**
Reassessment No:	**2543**	Estimated Reassessment:	**3,656.72**
Property Owner:	**JARDON, DIANE J TR**	Estimated Lien Savings:	**$194.97**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$752.13	$138.42	$890.55	$698.47	$156.54	$855.01	$35.54
2017	772.44	115.63	888.07	719.02	122.44	841.46	46.61
2018	710.01	89.75	799.76	677.93	93.68	771.61	28.15
2019	579.57	64.41	643.98	554.67	66.56	621.23	22.75
2020	606.90	42.44	649.34	595.76	44.37	640.13	9.21
2021	430.64	18.04	448.68	410.87	20.54	431.41	17.27
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,851.69	$468.69	$4,320.38	$3,656.72	$504.13	$4,160.85	$159.53

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$159.53**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12BR

Assessor's Parcel No:	**530-221-01**	Remaining Assessment Lien:	**$4,349.16**
Reassessment No:	**2262**	Estimated Reassessment:	**4,129.01**
Property Owner:	**KAO, MICHAEL & KAO, LI SHEN**	Estimated Lien Savings:	**$220.15**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$849.28	$156.30	$1,005.58	$788.69	$176.75	$965.44	$40.14
2017	872.21	130.57	1,002.78	811.88	138.25	950.13	52.65
2018	801.71	101.35	903.06	765.49	105.78	871.27	31.79
2019	654.42	72.73	727.15	626.31	75.16	701.47	25.68
2020	685.28	47.92	733.20	672.70	50.10	722.80	10.40
2021	486.26	20.37	506.63	463.93	23.20	487.13	19.50
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$4,349.16	$529.24	$4,878.40	$4,129.00	$569.24	$4,698.24	$180.16

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$180.16**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G1

Assessor's Parcel No:	**530-291-39**	Remaining Assessment Lien:	**$3,038.55**
Reassessment No:	**2638**	Estimated Reassessment:	**2,845.16**
Property Owner:	**SPELLMAN, JAMES J**	Estimated Lien Savings:	**$193.39**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$603.17	$109.17	$712.34	$549.63	$121.77	$671.40	$40.94
2017	608.06	90.89	698.95	581.97	95.05	677.02	21.93
2018	549.50	70.52	620.02	517.30	71.78	589.08	30.94
2019	456.23	50.90	507.13	420.31	51.08	471.39	35.74
2020	477.74	33.61	511.35	452.64	34.27	486.91	24.44
2021	343.85	14.41	358.26	323.31	16.17	339.48	18.78
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,038.55	$369.50	$3,408.05	$2,845.16	$390.12	$3,235.28	$172.77

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$172.77**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G1

Assessor's Parcel No:	**530-291-31**	Remaining Assessment Lien:	**$3,038.55**
Reassessment No:	**2630**	Estimated Reassessment:	**2,845.17**
Property Owner:	**LEE, BRUCE S & LEE, JOO B**	Estimated Lien Savings:	**$193.38**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$603.17	$109.17	$712.34	$549.63	$121.77	$671.40	$40.94
2017	608.06	90.89	698.95	581.97	95.05	677.02	21.93
2018	549.50	70.52	620.02	517.30	71.78	589.08	30.94
2019	456.23	50.90	507.13	420.31	51.08	471.39	35.74
2020	477.74	33.61	511.35	452.64	34.27	486.91	24.44
2021	343.85	14.41	358.26	323.31	16.17	339.48	18.78
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,038.55	$369.50	$3,408.05	$2,845.16	$390.12	$3,235.28	$172.77

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$172.77**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G1

Assessor's Parcel No:	**530-301-24**	Remaining Assessment Lien:	**$3,245.01**
Reassessment No:	**2700**	Estimated Reassessment:	**3,038.49**
Property Owner:	**SUH, PAUL SUKJIN & SUH, MIJA**	Estimated Lien Savings:	**$206.52**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$644.16	$116.58	$760.74	$586.98	$130.04	$717.02	$43.72
2017	649.37	97.07	746.44	621.51	101.51	723.02	23.42
2018	586.84	75.31	662.15	552.45	76.65	629.10	33.05
2019	487.23	54.36	541.59	448.87	54.55	503.42	38.17
2020	510.20	35.90	546.10	483.40	36.60	520.00	26.10
2021	367.21	15.39	382.60	345.28	17.26	362.54	20.06
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,245.01	$394.61	$3,639.62	$3,038.49	$416.61	$3,455.10	$184.52

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$184.52**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G1

Assessor's Parcel No:	**530-241-12**	Remaining Assessment Lien:	**$3,292.10**
Reassessment No:	**2389**	Estimated Reassessment:	**3,082.58**
Property Owner:	**LEE, STEVEN U & LEE, JUNG E**	Estimated Lien Savings:	**$209.52**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$653.50	$118.28	$771.78	$595.50	$131.93	$727.43	$44.35
2017	658.79	98.48	757.27	630.53	102.99	733.52	23.75
2018	595.36	76.41	671.77	560.47	77.77	638.24	33.53
2019	494.30	55.15	549.45	455.38	55.35	510.73	38.72
2020	517.61	36.42	554.03	490.41	37.13	527.54	26.49
2021	372.54	15.61	388.15	350.29	17.51	367.80	20.35
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,292.10	$400.35	$3,692.45	$3,082.58	$422.68	$3,505.26	$187.19

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$187.19**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G1

Assessor's Parcel No:	**530-261-01**	Remaining Assessment Lien:	**$3,942.85**
Reassessment No:	**2539**	Estimated Reassessment:	**3,691.91**
Property Owner:	**MYERS, DAVID G TR**	Estimated Lien Savings:	**$250.94**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$782.68	$141.66	$924.34	$713.21	$158.01	$871.22	$53.12
2017	789.02	117.94	906.96	755.16	123.34	878.50	28.46
2018	713.04	91.51	804.55	671.26	93.14	764.40	40.15
2019	592.01	66.05	658.06	545.40	66.29	611.69	46.37
2020	619.92	43.62	663.54	587.35	44.47	631.82	31.72
2021	446.18	18.69	464.87	419.54	20.98	440.52	24.35
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,942.85	$479.47	$4,422.32	$3,691.92	$506.23	$4,198.15	$224.17

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$224.17**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G1

Assessor's Parcel No:	**530-272-11**	Remaining Assessment Lien:	**$26,697.44**
Reassessment No:	**2602**	Estimated Reassessment:	**24,998.31**
Property Owner:	**RUSZAT, RICHARD TR**	Estimated Lien Savings:	**$1,699.13**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$5,299.61	$959.17	$6,258.78	$4,829.22	$1,069.89	$5,899.11	$359.67
2017	5,342.52	798.59	6,141.11	5,113.29	835.17	5,948.46	192.65
2018	4,828.06	619.61	5,447.67	4,545.15	630.64	5,175.79	271.88
2019	4,008.54	447.25	4,455.79	3,692.93	448.83	4,141.76	314.03
2020	4,197.55	295.33	4,492.88	3,977.00	301.12	4,278.12	214.76
2021	3,021.15	126.59	3,147.74	2,840.72	142.04	2,982.76	164.98
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$26,697.43	$3,246.54	$29,943.97	$24,998.31	$3,427.69	$28,426.00	$1,517.97

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,517.97**

City of Irvine
Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G2

Assessor's Parcel No:	**530-252-15**	Remaining Assessment Lien:	**$2,944.30**
Reassessment No:	**2505**	Estimated Reassessment:	**2.798.34**
Property Owner:	**WANG, YOU MING & XING, LI MING**	Estimated Lien Savings:	**$145.96**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$571.56	$105.82	$677.38	$530.40	$119.80	$650.20	$27.18
2017	592.22	88.50	680.72	566.98	93.83	660.81	19.91
2018	548.68	68.66	617.34	530.40	71.15	601.55	15.79
2019	441.18	49.07	490.25	420.67	49.93	470.60	19.65
2020	458.49	32.35	490.84	438.96	33.10	472.06	18.78
2021	332.17	13.92	346.09	310.93	15.55	326.48	19.61
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$2,944.30	$358.32	$3,302.62	$2,798.34	$383.36	$3,181.70	$120.92

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$120.92**

City of Irvine
Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G2

Assessor's Parcel No:	**530-231-20**	Remaining Assessment Lien:	**$3,137.73**
Reassessment No:	**2328**	Estimated Reassessment:	**2,982.19**
Property Owner:	**KUMAR, AMIT & PATEL, MANISHA**	Estimated Lien Savings:	**$155.54**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$609.11	$112.77	$721.88	$565.25	$127.67	$692.92	$28.96
2017	631.13	94.31	725.44	604.23	99.99	704.22	21.22
2018	584.72	73.17	657.89	565.25	75.82	641.07	16.82
2019	470.17	52.29	522.46	448.30	53.21	501.51	20.95
2020	488.61	34.47	523.08	467.79	35.28	503.07	20.01
2021	353.99	14.83	368.82	331.35	16.57	347.92	20.90
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,137.73	$381.84	$3,519.57	$2,982.17	$408.54	$3,390.71	$128.86

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$128.86**

City of Irvine
Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G2

Assessor's Parcel No:	**530-291-59**	Remaining Assessment Lien:	**$3,143.39**
Reassessment No:	**2658**	Estimated Reassessment:	**2,987.56**
Property Owner:	**NGUYEN, ANSON CUONG & NGUYEN, HIEN BICH**	Estimated Lien Savings:	**$155.83**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$610.21	$112.97	$723.18	$566.27	$127.90	$694.17	$29.01
2017	632.27	94.48	726.75	605.32	100.17	705.49	21.26
2018	585.78	73.30	659.08	566.27	75.96	642.23	16.85
2019	471.01	52.39	523.40	449.11	53.31	502.42	20.98
2020	489.49	34.54	524.03	468.64	35.34	503.98	20.05
2021	354.63	14.86	369.49	331.95	16.60	348.55	20.94
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,143.39	$382.54	$3,525.93	$2,987.56	$409.28	$3,396.84	$129.09

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$129.09**

City of Irvine
Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G2

Assessor's Parcel No:	**530-321-06**	Remaining Assessment Lien:	**$3,357.11**
Reassessment No:	**2786**	Estimated Reassessment:	**3,190.69**
Property Owner:	**MISHRA, AJAY & LOKRE, JAHNAVI**	Estimated Lien Savings:	**$166.42**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$651.70	$120.65	$772.35	$604.77	$136.59	$741.36	$30.99
2017	675.26	100.90	776.16	646.48	106.98	753.46	22.70
2018	625.61	78.28	703.89	604.77	81.12	685.89	18.00
2019	503.04	55.95	558.99	479.65	56.93	536.58	22.41
2020	522.77	36.88	559.65	500.50	37.75	538.25	21.40
2021	378.74	15.87	394.61	354.52	17.73	372.25	22.36
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,357.12	$408.53	$3,765.65	$3,190.69	$437.10	$3,627.79	$137.86

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$137.86**

City of Irvine
Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G2

Assessor's Parcel No:	**530-321-02**	Remaining Assessment Lien:	**$3,357.11**
Reassessment No:	**2782**	Estimated Reassessment:	**3,190.70**
Property Owner:	**CHUNG, EU JIN**	Estimated Lien Savings:	**$166.41**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$651.70	$120.65	$772.35	$604.77	$136.59	$741.36	$30.99
2017	675.26	100.90	776.16	646.48	106.98	753.46	22.70
2018	625.61	78.28	703.89	604.77	81.12	685.89	18.00
2019	503.04	55.95	558.99	479.65	56.93	536.58	22.41
2020	522.77	36.88	559.65	500.50	37.75	538.25	21.40
2021	378.74	15.87	394.61	354.52	17.73	372.25	22.36
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,357.12	$408.53	$3,765.65	$3,190.69	$437.10	$3,627.79	$137.86

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$137.86**

City of Irvine
Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G2

Assessor's Parcel No:	**530-242-07**	Remaining Assessment Lien:	**$3,405.71**
Reassessment No:	**2418**	Estimated Reassessment:	**3.236.88**
Property Owner:	**RASWAN, MANEESH & RASWAN, DIVYA**	Estimated Lien Savings:	**$168.83**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$661.13	$122.40	$783.53	$613.53	$138.57	$752.10	$31.43
2017	685.03	102.37	787.40	655.84	108.53	764.37	23.03
2018	634.66	79.42	714.08	613.53	82.30	695.83	18.25
2019	510.32	56.76	567.08	486.59	57.76	544.35	22.73
2020	530.34	37.42	567.76	507.75	38.29	546.04	21.72
2021	384.22	16.10	400.32	359.65	17.98	377.63	22.69
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,405.70	$414.47	$3,820.17	$3,236.89	$443.43	$3,680.32	$139.85

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$139.85**

City of Irvine
Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G2

Assessor's Parcel No:	**530-212-01**	Remaining Assessment Lien:	**$3,522.03**
Reassessment No:	**2234**	Estimated Reassessment:	**3,347.44**
Property Owner:	**DOAN, TUAN A & BUI, ANH M**	Estimated Lien Savings:	**$174.59**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$683.72	$126.58	$810.30	$634.48	$143.31	$777.79	$32.51
2017	708.43	105.86	814.29	678.24	112.24	790.48	23.81
2018	656.34	82.13	738.47	634.48	85.11	719.59	18.88
2019	527.75	58.70	586.45	503.21	59.73	562.94	23.51
2020	548.45	38.70	587.15	525.09	39.60	564.69	22.46
2021	397.34	16.65	413.99	371.94	18.60	390.54	23.45
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,522.03	$428.62	$3,950.65	$3,347.44	$458.59	$3,806.03	$144.62

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$144.62**

City of Irvine
Reassessment District No. 15-1

Refunding RAD 11-2: AD 95-12G2

Assessor's Parcel No:	**530-311-01**	Remaining Assessment Lien:	**$4,582.85**
Reassessment No:	**2737**	Estimated Reassessment:	**4,355.67**
Property Owner:	**MARONEY, JOHN E & MARONEY, JENNIFER L**	Estimated Lien Savings:	**$227.18**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$889.65	$164.70	$1,054.35	$825.58	$186.47	$1,012.05	$42.30
2017	921.81	137.75	1,059.56	882.52	146.04	1,028.56	31.00
2018	854.03	106.87	960.90	825.58	110.74	936.32	24.58
2019	686.71	76.38	763.09	654.77	77.72	732.49	30.60
2020	713.64	50.35	763.99	683.24	51.53	734.77	29.22
2021	517.02	21.66	538.68	483.96	24.20	508.16	30.52
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$4,582.86	$557.71	$5,140.57	$4,355.65	$596.70	$4,952.35	$188.22

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$188.22**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 97-16G1

Assessor's Parcel No:	**530-381-01**	Remaining Assessment Lien:	**$892.15**
Reassessment No:	**2829**	Estimated Reassessment:	**843.46**
Property Owner:	**CAMERON, RONALD STERLING & CAMERON, STEPHANIE LOUISE**	Estimated Lien Savings:	**$48.69**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$156.74	$32.68	$189.42	$144.43	$37.08	$181.51	$7.91
2017	163.97	27.93	191.90	155.98	29.64	185.62	6.28
2018	150.49	22.44	172.93	144.43	23.40	167.83	5.10
2019	117.31	17.07	134.38	109.76	17.62	127.38	7.00
2020	123.61	12.62	136.23	121.32	13.23	134.55	1.68
2021	87.61	7.65	95.26	80.88	8.38	89.26	6.00
2022	92.43	3.98	96.41	86.66	4.33	90.99	5.42
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$892.16	$124.37	$1,016.53	$843.46	$133.68	$977.14	$39.39

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$39.39**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 97-16G1

Assessor's Parcel No:	**449-492-01**	Remaining Assessment Lien:	**$3,235.27**
Reassessment No:	**1088**	Estimated Reassessment:	**3,058.69**
Property Owner:	**STEINER, JOAN TR**	Estimated Lien Savings:	**$176.58**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$568.38	$118.52	$686.90	$523.75	$134.48	$658.23	$28.67
2017	594.61	101.30	695.91	565.65	107.47	673.12	22.79
2018	545.72	81.38	627.10	523.75	84.85	608.60	18.50
2019	425.39	61.90	487.29	398.05	63.90	461.95	25.34
2020	448.24	45.78	494.02	439.95	47.98	487.93	6.09
2021	317.72	27.76	345.48	293.30	30.38	323.68	21.80
2022	335.20	14.45	349.65	314.25	15.71	329.96	19.69
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,235.26	$451.09	$3,686.35	$3,058.70	$484.77	$3,543.47	$142.88

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$142.88**

City of Irvine

Reassessment District No. 15-1

Refunding RAD 11-2: AD 97-16G1

Assessor's Parcel No:	**449-492-02**	Remaining Assessment Lien:	**$3,235.27**
Reassessment No:	**1089**	Estimated Reassessment:	**3,058.70**
Property Owner:	**KIM, BYUNG RO & KIM, TAE OK**	Estimated Lien Savings:	**$176.57**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$568.38	$118.52	$686.90	$523.75	$134.48	$658.23	$28.67
2017	594.61	101.30	695.91	565.65	107.47	673.12	22.79
2018	545.72	81.38	627.10	523.75	84.85	608.60	18.50
2019	425.39	61.90	487.29	398.05	63.90	461.95	25.34
2020	448.24	45.78	494.02	439.95	47.98	487.93	6.09
2021	317.72	27.76	345.48	293.30	30.38	323.68	21.80
2022	335.20	14.45	349.65	314.25	15.71	329.96	19.69
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$3,235.26	$451.09	$3,686.35	$3,058.70	$484.77	$3,543.47	$142.88

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$142.88**

CITY OF IRVINE
Reassessment District No. 15-1

Method of Reassessment

Each Reassessment has been computed as a proration of the existing individual assessments to the total existing assessment.

CITY OF IRVINE
Reassessment District No. 15-1

Certifications

1. I, the City Clerk of the City of Irvine, hereby certify that the foregoing Reassessment with the Reassessment Diagram thereto attached, was filed with me on July 14, 2015.

_____
City Clerk, City of Irvine

2. I, the City Clerk of the City of Irvine, California, hereby certify that the Reassessments set forth in Column 3 of the Reassessment Roll, with Reassessment Diagram attached, were approved and confirmed by the City Council of said City on July 14, 2015.

_____
City Clerk, City of Irvine

3. I, the Superintendent of Streets of the City of Irvine, County of Orange, California, hereby certify that this Reassessment, together with the Reassessment Diagram thereto attached, was recorded in my office on July 21, 2015.

_____
Superintendent of Streets

4. A Notice of Reassessment was recorded and the Reassessment Diagram was filed in the office of the County Recorder of the County of Orange, California, on July 21, 2015.

_____
City Clerk, City of Irvine

CITY OF IRVINE
Reassessment District No. 15-1

Reassessment Diagram

The reassessment diagram will be on file with the City Clerk prior to the approval of the bond issue and Reassessment Report.

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

EXEMPT RECORDING REQUESTED PER GOV'T CODE NO. 6103

FILED IN THE OFFICE OF THE CITY CLERK OF THE CITY OF IRVINE, THIS _____ DAY OF _____, 2015.

_____
CITY CLERK
CITY OF IRVINE

A REASSESSMENT WAS LEVIED BY THE CITY COUNCIL OF THE CITY OF IRVINE ON THE LOTS, PIECES AND PARCELS OF LAND SHOWN ON THIS REASSESSMENT DIAGRAM. SAID REASSESSMENT WAS LEVIED ON THE _____ DAY OF_____, 2015. SAID REASSESSMENT DIAGRAM AND REASSESSMENT ROLL WERE RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS OF THE CITY OF IRVINE ON THE _____ DAY OF _____, 2015.
REFERENCE IS MADE TO THE REASSESSMENT ROLL RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS OF SAID CITY FOR THE EXACT AMOUNT OF EACH REASSESSMENT LEVIED AGAINST EACH PARCEL SHOWN ON THE REASSESSMENT DIAGRAM.

_____
CITY CLERK
CITY OF IRVINE

RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS, CITY OF IRVINE, THIS _____ DAY OF_____, 2015.

_____
SUPERINTENDENT OF STREETS
CITY OF IRVINE

FILED THIS _____ DAY OF _____, 2015, AT THE HOUR OF _____ O'CLOCK ____.M. IN BOOK _____ OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGE(S) _____ AT THE REQUEST OF THE CITY OF IRVINE IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF ORANGE, STATE OF CALIFORNIA.

FEE:_____ INST. NO.:_____

HUGH NGUYEN, COUNTY CLERK-RECORDER

_____
BY DEPUTY
COUNTY RECORDER
COUNTY OF ORANGE

NOTE:

THIS REASSESSMENT DIAGRAM IS RECORDED PURSUANT TO THE REFUNDING ACT OF 1984 FOR 1915 IMPROVEMENT ACT BONDS (SECTION 9500 AND FOLLOWING, CALIFORNIA STREETS AND HIGHWAYS CODE). THE RECORDING OF THE REASSESSMENTS FROM THESE PROCEEDINGS HAS SUPERSEDED AND SUPLANTED THE EARLIER ASSESSMENTS FOR THE CITY OF IRVINE ASSESSMENT DISTRICT NOS. 11-1 and 11-2, COUNTY OF ORANGE, CALIFORNIA, WHICH BECAME A LIEN BY VIRTUE OF THE RECORDING AS FOLLOWS: ON JULY 25, 2011, IN BOOK 95 AT PAGES 43-50; AND ON DECEMBER 1, 2011, IN BOOK 97 AT PAGES 2-30 OF THE MAPS OF ASSESSMENTS AND COMMUNITY FACILITIES DISTRICTS RESPECTIVELY, IN THE OFFICE OF COUNTY RECORDER FOR THE COUNTY OF ORANGE.

FOR PARTICULARS ON THE LINES AND DIMENSIONS OF ASSESSOR'S PARCELS, REFERENCE IS MADE TO THE MAPS OF THE ORANGE COUNTY ASSESSOR, WHICH MAPS SHALL GOVERN FOR ALL DETAILS RELATING THERETO.

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

REASSESSMENT NUMBERS 5055 THRU 5337

REASSESSMENT NUMBERS 5338 THRU 5426

REASSESSMENT NUMBERS 5427 THRU 5504

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

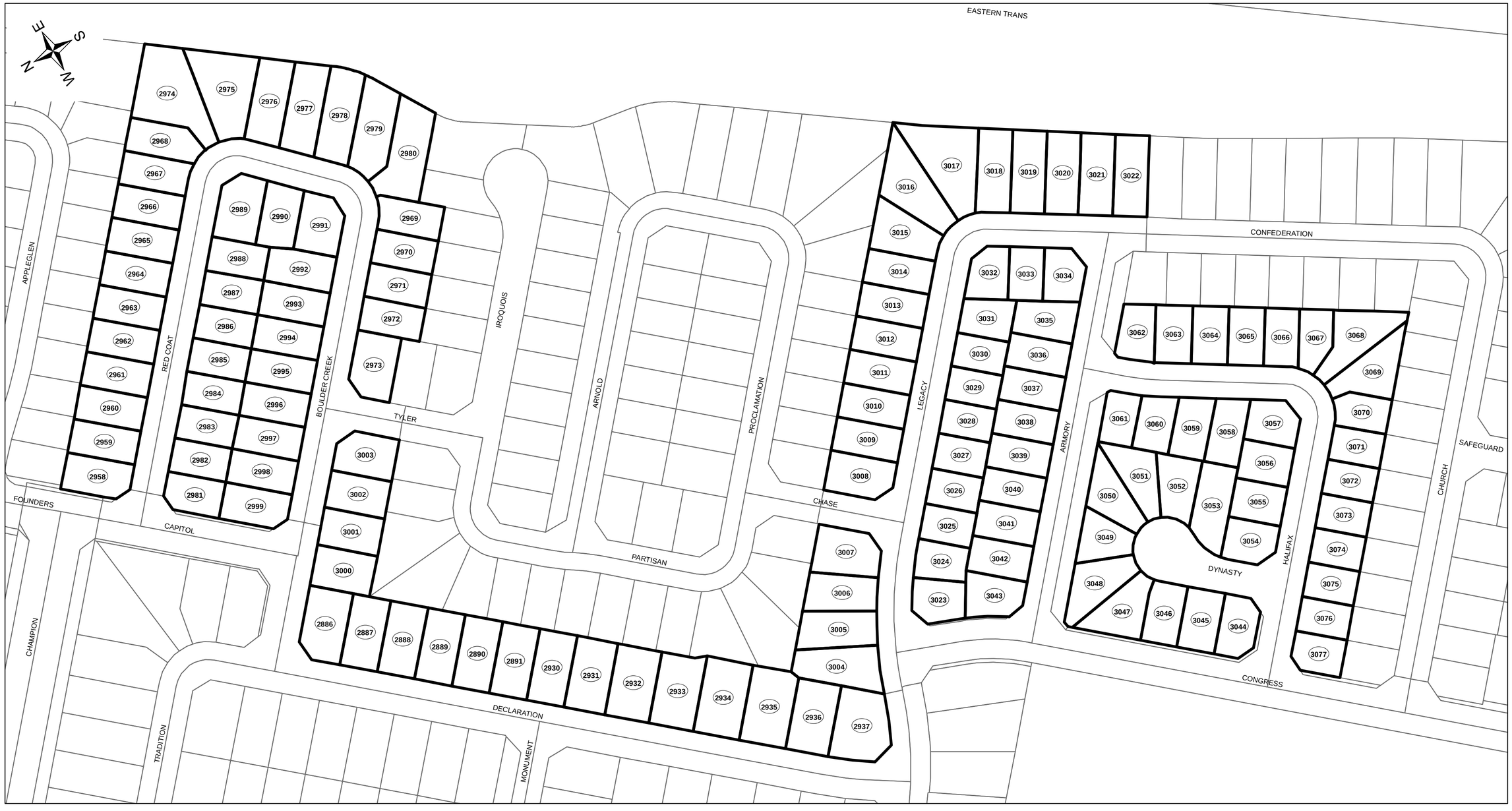
REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA



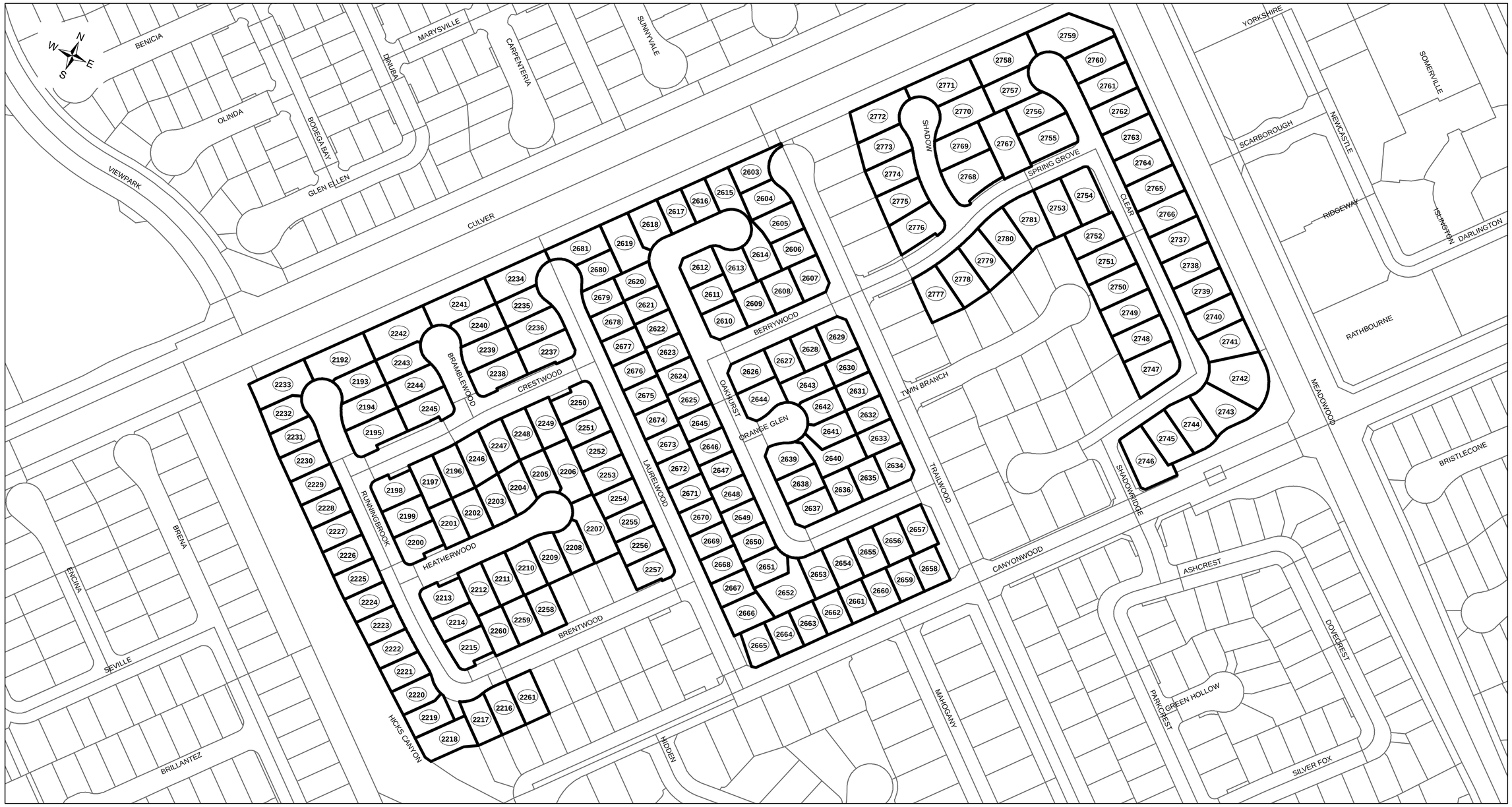
REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA



REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

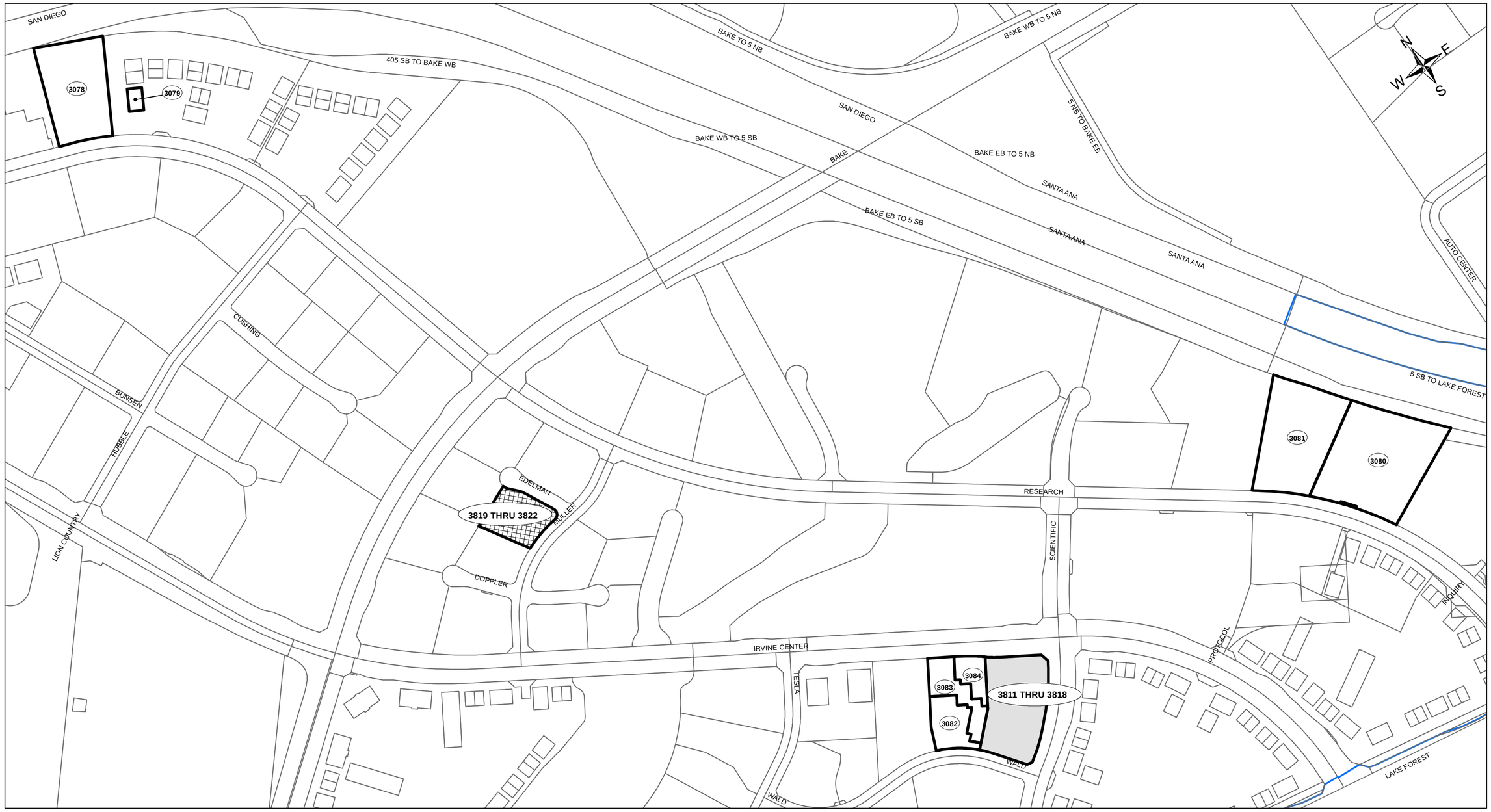
REASSESSMENT NUMBERS 3124 THRU 3136

REASSESSMENT NUMBERS 5031 THRU 5054

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA



REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

REASSESSMENT NUMBERS 3811 THRU 3818

REASSESSMENT NUMBERS 3819 THRU 3822

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

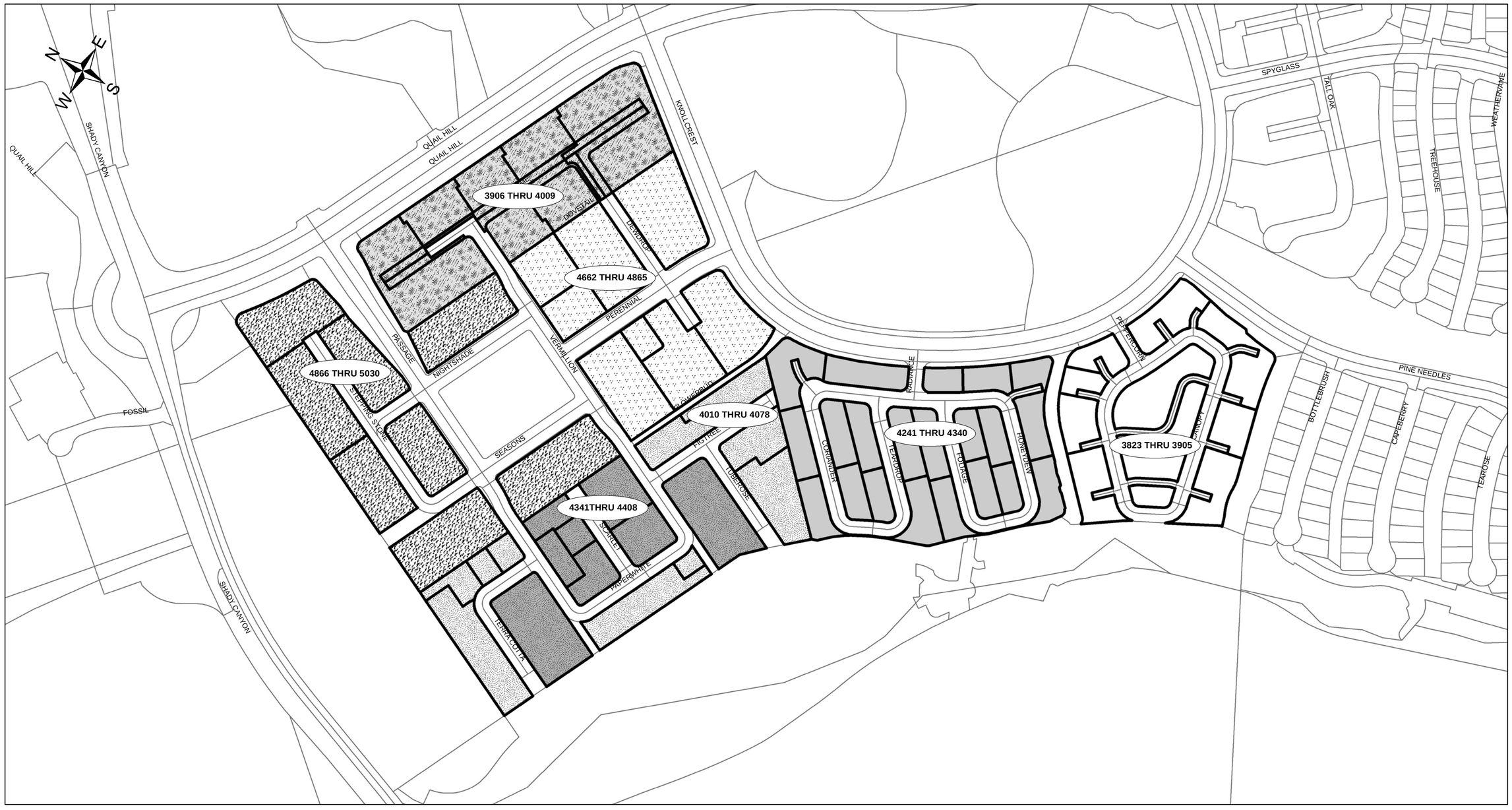
1 REASSESSMENT NUMBERS

REASSESSMENT NUMBERS 4649 THRU 4661

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA



REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

REASSESSMENT NUMBERS 3823 THRU 3905

REASSESSMENT NUMBERS 3906 THRU 4009

REASSESSMENT NUMBERS 4010 THRU 4078

REASSESSMENT NUMBERS 4241 THRU 4340

REASSESSMENT NUMBERS 4341 THRU 4408

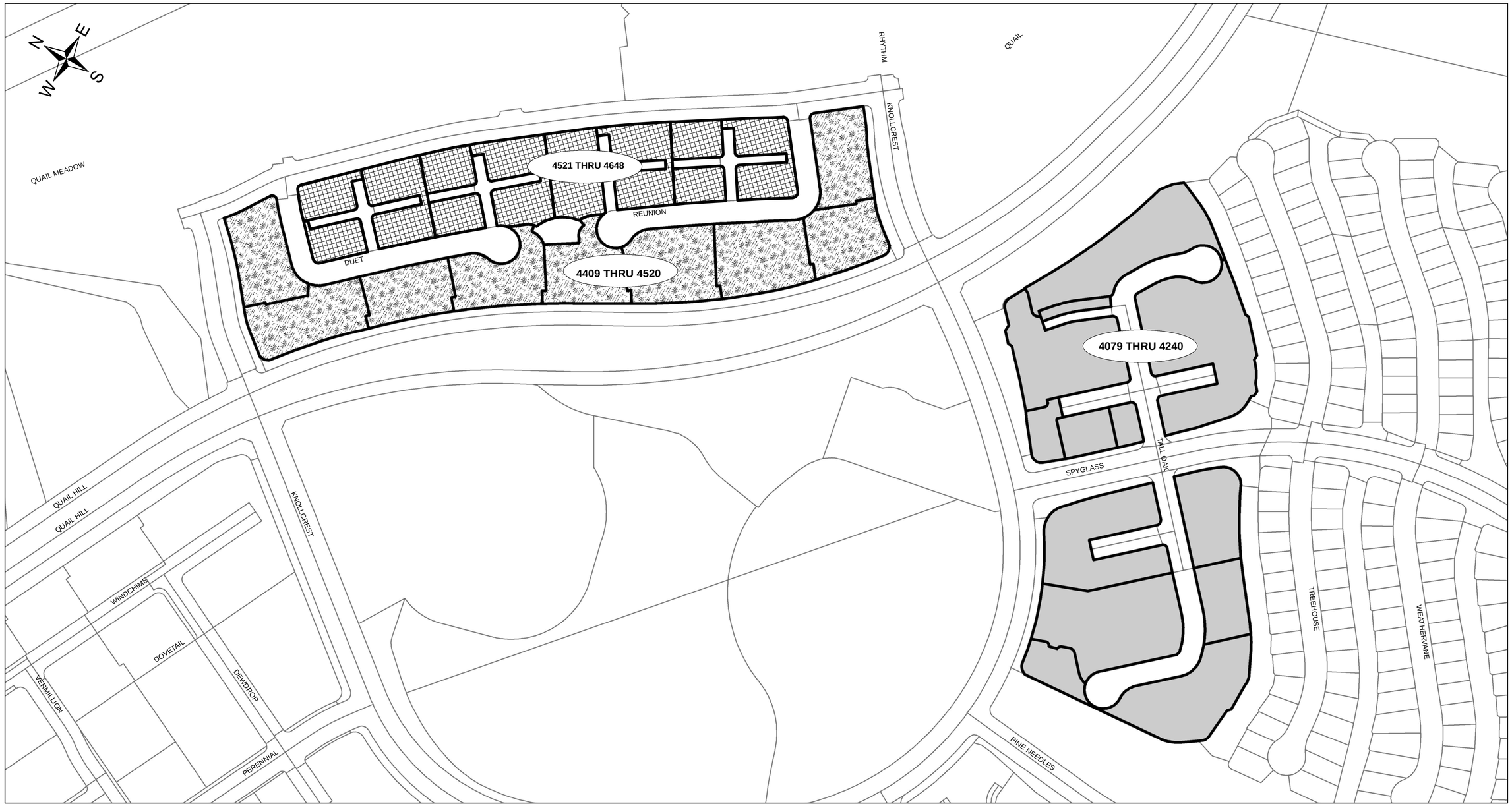
REASSESSMENT NUMBERS 4662 THRU 4865

REASSESSMENT NUMBERS 4866 THRU 5030

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA



REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

REASSESSMENT NUMBERS 4079 THRU 4240

REASSESSMENT NUMBERS 4409 THRU 4520

REASSESSMENT NUMBERS 4521 THRU 4648

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

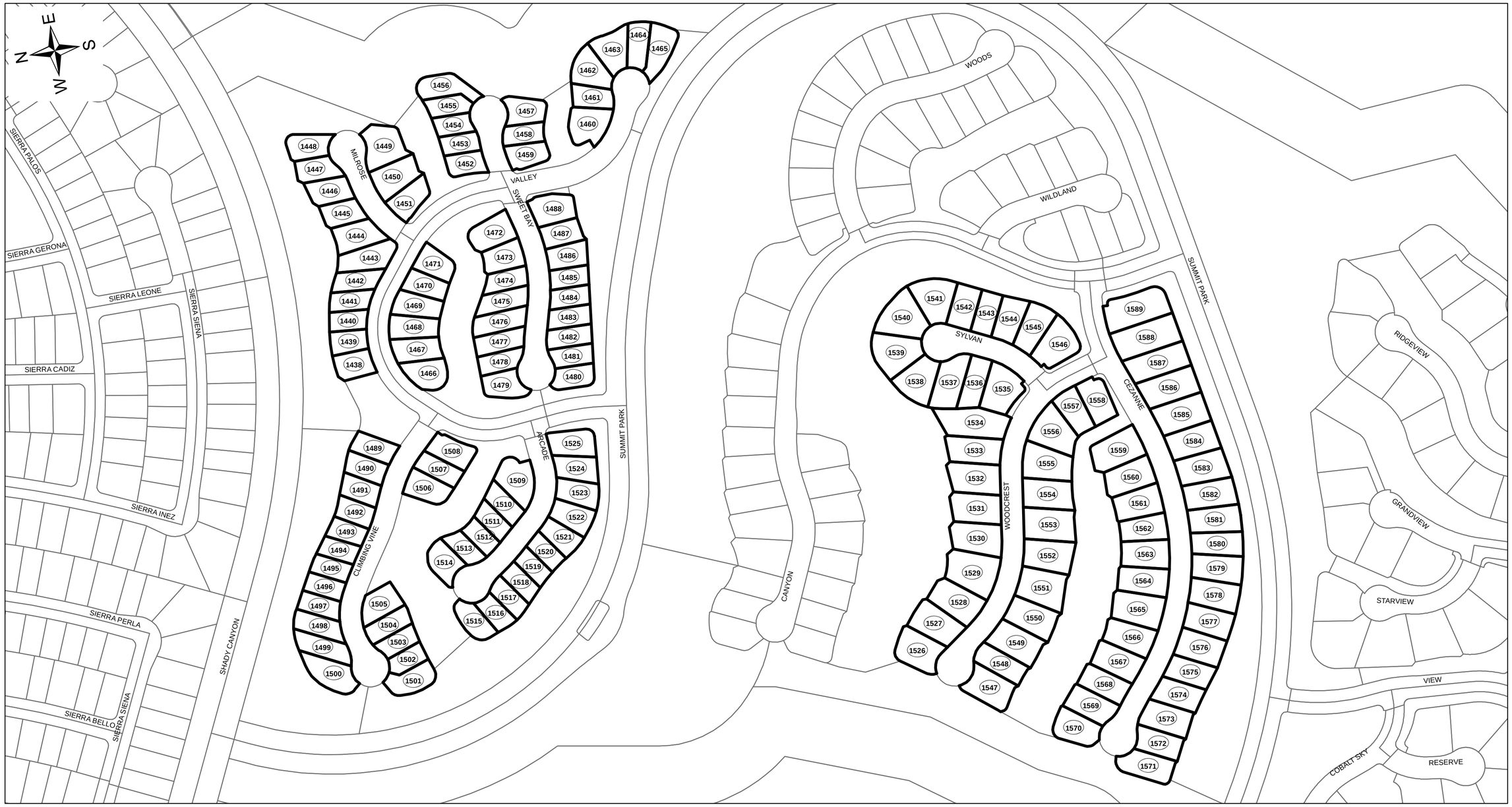
REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA



REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

REASSESSMENT NUMBERS 3415 THRU 3484

REASSESSMENT NUMBERS 3485 THRU 3810

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

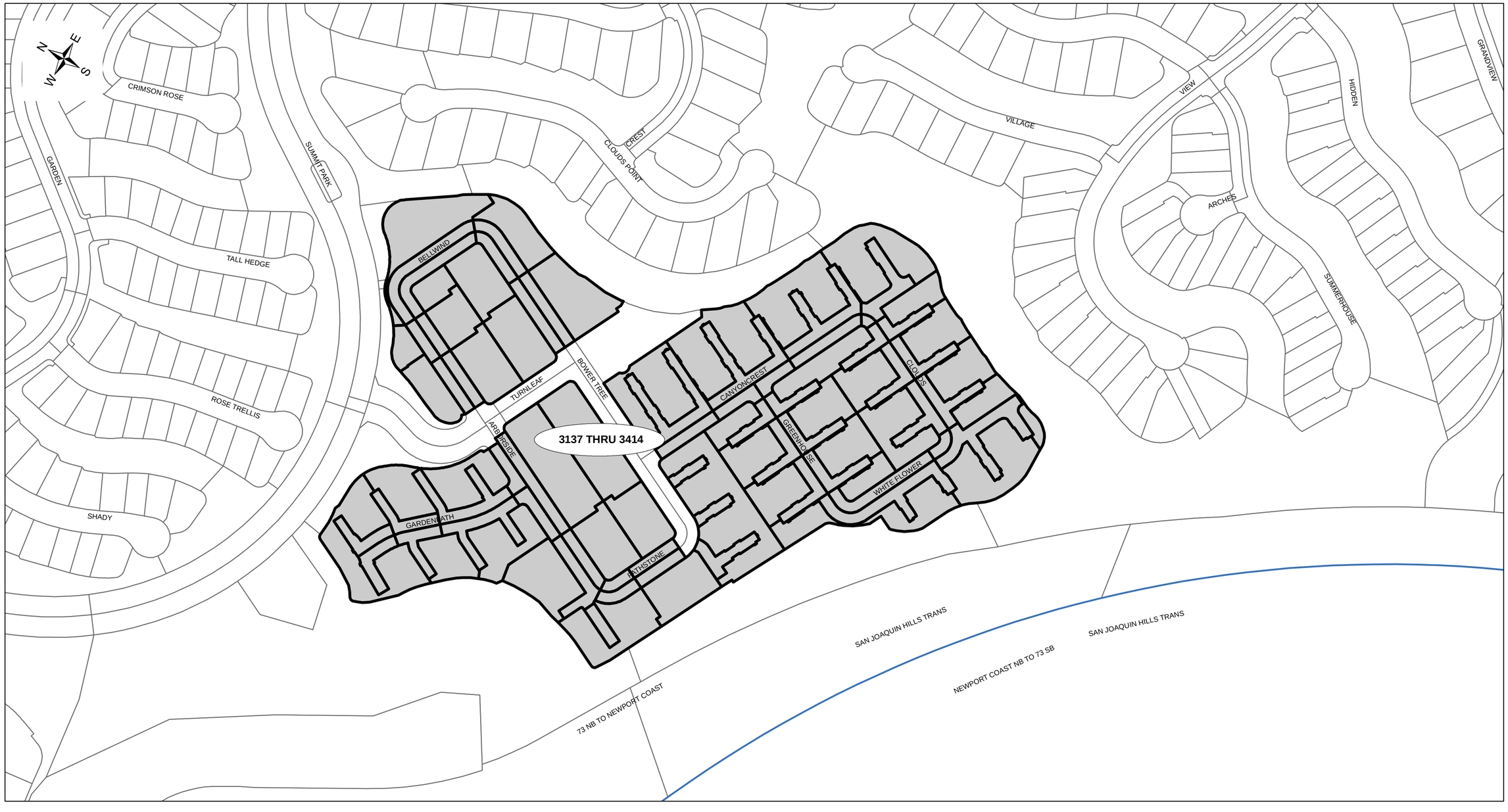
REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA



REASSESSMENT DISTRICT PARCELS

REASSESSMENT NUMBERS 3137 THRU 3414

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1	434-123-01	1
2	434-123-02	1
3	434-123-03	1
4	434-123-04	1
5	434-123-05	1
6	434-123-06	1
7	434-123-07	1
8	434-123-08	1
9	434-123-09	1
10	434-123-10	1
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309	434-181-68	7
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455	434-221-13	6
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466	434-221-24	6
467	434-221-25	6
468	434-221-26	6
469	434-221-27	6
470	434-221-28	6
471	434-221-29	6
472	434-221-30	6
473	434-221-31	6
474	434-221-32	6
475	434-221-33	6
476	434-221-34	6

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
477	434-221-35	6
478	434-221-36	6
479	434-221-37	6
480	434-221-38	6
481	434-221-44	6
482	434-221-45	6
483	434-221-46	6
484	434-221-47	6
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798	434-262-16	3
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801	434-263-03	3
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805	434-263-07	3
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832	434-271-27	2
833	434-271-28	2
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843	434-271-54	2
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847	434-271-59	2
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855	434-271-70	2
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893	434-281-40	8
894	434-281-41	8
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898	434-281-45	8
899	434-281-46	8
900	434-281-47	8
901	434-281-48	8
902	434-281-49	8
903	434-281-50	8
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905	434-281-52	8
906	434-281-53	8
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940	434-291-18	1
941	434-291-19	1
942	434-291-20	1
943	434-291-21	1
944	434-291-22	1
945	434-291-23	1
946	434-291-24	1
947	434-291-25	1
948	434-291-26	1
949	434-291-27	1
950	434-291-28	1
951	434-291-29	1
952	434-291-30	1

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
953	434-291-31	1
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955	434-292-02	2
956	434-292-03	2
957	434-292-04	2
958	434-292-05	2
959	434-292-06	2
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961	434-292-08	2
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963	434-292-10	2
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967	434-292-14	2
968	434-292-15	2
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978	434-292-27	1
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989	434-292-38	1
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991	434-292-40	1
992	434-292-41	1
993	434-292-42	1
994	434-292-43	1
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998	434-292-47	1
999	434-292-48	1
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1001	434-292-50	1
1002	434-292-51	1
1003	434-292-52	1
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1005	434-292-54	1
1006	434-292-55	1
1007	434-292-56	1
1008	434-292-57	1
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1024	434-311-08	2
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1026	434-311-10	2
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REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
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1898	481-112-01	21
1899	481-112-02	21
1900	481-112-03	21
1901	481-112-04	21
1902	481-112-05	21
1903	481-112-06	21
1904	481-112-07	21

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1905	481-112-08	21
1906	481-112-09	21
1907	481-112-10	21
1908	481-112-11	21
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1912	481-112-15	21
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2376	530-231-79	15
2377	530-231-80	15
2378	530-231-81	15
2379	530-231-82	15
2380	530-231-83	15

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
2381	530-231-84	15
2382	530-241-02	15
2383	530-241-03	15
2384	530-241-04	15
2385	530-241-05	15
2386	530-241-06	15
2387	530-241-07	15
2388	530-241-08	15
2389	530-241-12	15
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2399	530-241-24	15
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2853	530-381-25	10
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2856	530-381-28	10

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
2857	530-381-30	10
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3332	930-466-02	28

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
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3788	931-217-11	26
3789	931-217-12	26
3790	931-217-13	26
3791	931-217-14	26
3792	931-217-15	26
3793	931-217-16	26
3794	931-217-17	26
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3805	931-217-28	26
3806	931-217-29	26
3807	931-217-30	26
3808	931-217-31	26

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
3809	931-217-32	26
3810	931-217-33	26
3811	931-361-24	17
3812	931-361-25	17
3813	931-361-26	17
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3998	932-602-01	19
3999	932-602-02	19
4000	932-602-03	19
4001	932-602-04	19
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4003	932-602-06	19
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4277	933-273-00	19
4278	933-273-01	19
4279	933-273-02	19
4280	933-273-03	19
4281	933-273-04	19
4282	933-273-05	19
4283	933-273-06	19
4284	933-273-07	19

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
4285	933-273-08	19
4286	933-273-09	19
4287	933-273-10	19
4288	933-273-11	19
4289	933-273-12	19
4290	933-273-13	19
4291	933-273-14	19
4292	933-273-15	19
4293	933-273-16	19
4294	933-273-17	19
4295	933-273-18	19
4296	933-273-19	19
4297	933-273-20	19
4298	933-273-21	19
4299	933-273-22	19
4300	933-273-23	19
4301	933-273-24	19
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4334	933-273-57	19
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4338	933-273-61	19
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4340	933-273-63	19
4341	934-243-96	19
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REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
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5233	939-352-55	5
5234	939-352-56	5
5235	939-352-57	5
5236	939-352-58	5

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-1

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
5237	939-352-59	5
5238	939-352-60	5
5239	939-352-61	5
5240	939-352-62	5
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5302	939-353-24	5
5303	939-353-25	5
5304	939-353-26	5

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
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5306	939-353-28	5
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5371	939-354-34	5
5372	939-354-35	5

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
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5439	939-355-02	5
5440	939-355-03	5

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
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5503	939-355-66	5
5504	939-355-67	5

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET

WILLDAN Financial Services

CITY COUNCIL RESOLUTION NO. 15-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $49,265,000 AGGREGATE PRINCIPAL AMOUNT OF CITY OF IRVINE LIMITED OBLIGATION IMPROVEMENT BONDS, REASSESSMENT DISTRICT NO. 15-1, APPROVING THE EXECUTION AND DELIVERY OF AN INDENTURE OF TRUST, AN ESCROW AGREEMENT, A BOND PURCHASE AGREEMENT AND A CONTINUING DISCLOSURE AGREEMENT AND THE PREPARATION OF AN OFFICIAL STATEMENT AND OTHER MATTERS RELATED THERETO

WHEREAS, the City of Irvine (the "City") has determined certain savings and efficiencies may be obtained by refunding the combined outstanding $55,925,000 aggregate principal amount of Reassessment District No. 11-1 and Reassessment District No. 11-2, (the "Prior Districts") (the "Prior Bonds"); and

WHEREAS, the City Council, by a Resolution entitled "A Resolution of the City Council of the City of Irvine Declaring Its Intention to Levy Reassessments and to Issue Refunding Bonds Upon the Security Thereof in Reassessment District No. 15-1", adopted on July 14, 2015 (the "Resolution of Intention"), has conducted reassessment and refunding proceedings under the Refunding Act of 1984 for 1915 Improvement Act Bonds, Division 11.5 (commencing with Section 9500) of the California Streets and Highways Code for the City's Reassessment District No. 15-1 (the "District") to which proceedings reference is hereby made for further particulars; and

WHEREAS, there is on file with the Treasurer of the City a list of all reassessments within the District which remain unpaid (the "List of Unpaid Reassessments"), to which list reference is made for further particulars; and

WHEREAS, the City desires to refund the Prior Bonds; and

WHEREAS, in order to provide the moneys required to refund the Prior Bonds, the City desires to authorize the issuance of the City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-1 (the "Bonds"), in an aggregate principal amount of not to exceed $49,265,000; and

WHEREAS, in order to provide for the authentication and delivery of the Bonds, to establish and declare the terms and conditions upon which the Bonds are to be issued and secured and to secure the payment of the principal thereof, premium, if any, and interest thereon, the City proposes to enter into an Indenture of Trust with The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee") (such Indenture of Trust, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein as the "Indenture of Trust"); and

WHEREAS, in order to provide for the defeasance and redemption of the Prior Bonds, the City proposes to enter into an Escrow Agreement with The Bank of New York Mellon Trust Company, N.A., as escrow agent (such Escrow Agreement in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution being referred to herein as the "Escrow Agreement"); and

WHEREAS, Stifel, Nicholas & Company, Incorporated, on behalf of itself and Piper Jaffray & Co., as underwriters (the "Underwriters") have submitted to the City a proposed form of an agreement to purchase the Bonds (the "Bond Purchase Agreement"); and

WHEREAS, Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12") requires that, in order to be able to purchase or sell the Bonds, the Underwriter must have reasonably determined that an obligated person has undertaken in a written agreement or contract for the benefit of the holders of the Bonds to provide disclosure of certain financial information and certain material events on an ongoing basis; and

WHEREAS, in order to cause such requirement to be satisfied, the City desires to enter into a Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") with the Trustee; and

WHEREAS, there have been prepared and submitted to this meeting forms of:

(a) the Indenture of Trust (Exhibit A);

(b) the Escrow Agreement (Exhibit B);

(c) the Bond Purchase Agreement (Exhibit C);

(d) the Continuing Disclosure Agreement (Exhibit D); and

(e) the Preliminary Official Statement (Exhibit E) to be used in connection with the offering and sale of the Bonds, which contains certain information about the City, the Indenture of Trust, the Bonds, the District and the proceedings relating thereto (such Preliminary Official Statement in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein as the "Preliminary Official Statement"); and

WHEREAS, the City desires to proceed to issue and sell the Bonds and to authorize the execution of such documents and the performance of such acts as may be necessary or desirable to effect the offering, sale and issuance of the Bonds.

NOW, THEREFORE, the City Council of the City of Irvine DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The reassessments now remaining unpaid are as shown on the List of Unpaid Reassessments, which list is hereby approved and incorporated herein by this reference. The total amount of the unpaid reassessments is not to exceed $49,265,000. For a particular description of the lots, pieces and parcels of land bearing the respective reassessment numbers set forth in the List of Unpaid Reassessments, reference is hereby made to the reassessment and to the reassessment diagram, and any amendments thereto approved by the City Council, all as recorded in the office of the Superintendent of Streets of the City, after confirmation thereof by the City Council.

SECTION 2. Subject to the provisions of Section 3 hereof, the issuance of the Bonds, in the aggregate principal amount of not to exceed $49,265,000, on the terms and conditions set forth in, and subject to the limitations specified in, the Indenture of Trust, is hereby authorized and approved. The Bonds shall be dated, shall bear interest at the rates, shall mature on the dates, shall be issued in the form, and shall be as otherwise provided in the Indenture of Trust, as the same shall be completed as provided in this Resolution.

SECTION 3. The Indenture of Trust, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, be and the same is hereby approved. The Mayor of the City, or such other member of the City Council as the Mayor may designate, the City Manager of the City, the Director of Administrative Services of the City, and the Manager of Fiscal Services of the City, (the "Authorized Officers") are, and each of them is, hereby authorized and directed, for and in the name of the City, to execute and deliver the Indenture of Trust in the form submitted to this meeting, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution of the Indenture of Trust by such Authorized officer; provided, however, that such changes, insertions and omissions shall not authorize an aggregate principal amount of Bonds in excess of $49,265,000, shall not result in a final maturity date of the Bonds later than September 2, 2026 and shall not result in a true interest cost on the Bonds in excess of 5.0%.

SECTION 4. The Escrow Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth in full herein, be and the same is hereby approved. The Authorized Officers are, and each of them is, hereby authorized and directed, for and in the name of the City, to execute and deliver the Escrow Agreement in the form presented to this meeting, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution of the Escrow Agreement by such Authorized Officer.

SECTION 5. The Bond Purchase Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth in full herein, be and the same is hereby approved. The Authorized officers are, and each of them is, hereby authorized and directed, for and in the name of the City, to execute and deliver the Bond Purchase Agreement in the form presented to this meeting, with such changes, insertions and omissions as the Authorized Officer executing the same may require or

approve, such requirement or approval to be conclusively evidenced by the execution of the Bond Purchase Agreement by such Authorized Officer.

SECTION 6. The Continuing Disclosure Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth in full herein, be and the same is hereby approved. The Authorized Officers are, and each of them is, hereby authorized and directed, for and in the name of the City, to execute and deliver the Continuing Disclosure Agreement in the form presented to this meeting, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution of the Continuing Disclosure Agreement by such Authorized Officer.

SECTION 7. The Preliminary Official Statement, in substantially the form presented to this meeting and made a part hereof as though set forth in full herein, with such changes therein as may be approved by an Authorized Officer, be and the same is hereby approved, and the use of the Preliminary Official Statement in connection with the offering and sale of the Bonds is hereby authorized and approved. The Authorized Officers are, and each of them is, hereby authorized and directed, for and in the name of the City, to certify to the Underwriter, that the Preliminary Official Statement has been "deemed final" for purposes of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

SECTION 8. The preparation and delivery of a final Official Statement (the "Official Statement"), and its use in connection with the offering and sale of the Bonds, be and the same is hereby authorized and approved. The Official Statement shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be approved by an Authorized Officer, such approval to be conclusively evidenced by the execution and delivery thereof. The Authorized Officers are, and each of them is, hereby authorized and directed to execute the final Official Statement, and any amendment or supplement thereto, for and in the name of the City.

SECTION 9. The Authorized Officers are, and each of them hereby is, authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the issuance of the Bonds and the transactions contemplated by the Indenture of Trust, the Escrow Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Official Statement and this Resolution, including any necessary documents relating to the purchase of Bond Insurance as determined appropriate by the Director of Administrative Services or the Manager of Fiscal Services.

SECTION 10. All actions heretofore taken by the officers and employees of the City with respect to the District, the reassessments, the refunding of the Prior Bonds or the issuance and sale of the Bonds, or in connection with or related to any of the agreements or documents referenced herein, are hereby approved, confirmed and ratified.

SECTION 11. This Resolution shall take effect immediately upon its adoption.

SECTION 12. That the City Clerk shall verify to the passage and adoption of this Resolution and enter it into the book of original Resolutions.

PASSED AND ADOPTED by the City Council of the City of Irvine at a regular meeting held on the 14th day of July, 2015.

MAYOR OF THE CITY OF IRVINE

ATTEST:

CITY CLERK OF THE CITY OF IRVINE

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF IRVINE)

I, MOLLY McLAUGHLIN, City Clerk of the City of Irvine, HEREBY DO CERTIFY that the foregoing resolution was duly adopted at a regular meeting of the City Council of the City of Irvine, held on the 14th day of July, 2015.

AYES: COUNCILMEMBERS:

NOES: COUNCILMEMBERS:

ABSENT: COUNCILMEMBERS:

ABSTAIN: COUNCILMEMBERS:

CITY CLERK OF THE CITY OF IRVINE

INDENTURE OF TRUST

BY AND BETWEEN THE

CITY OF IRVINE

AND

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
AS TRUSTEE

DATED AS OF JULY 1, 2015

RELATING TO
$_____
CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BONDS
REASSESSMENT DISTRICT NO. 15-1

EXHIBIT A

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Exhibit:

INDENTURE OF TRUST

THIS INDENTURE OF TRUST (this "Agreement") is made and entered into as of July 1, 2015 by and between the CITY OF IRVINE, a charter city and municipal corporation organized and existing under and by virtue of the laws of the State of California and its charter (the "City"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association, as Trustee (the "Trustee").

W I T N E S S E T H:

WHEREAS, on _____, 2015, the City Council of the City passed and adopted Resolution No. _____ (the "Resolution of Intention") relating to the levy of reassessments and issuance of refunding bonds pursuant to the Refunding Act of 1984 for 1915 Improvement Bonds, Division 11.5 (commencing with Section 9500) of the California Streets and Highways Code (the "Refunding Law") in and for a portion of the City's Reassessment District No. 11-1 and Reassessment District No. 11-2 (the "Prior Districts") and, by the Resolution of Intention, the City Council of the City provided that serial and/or term bonds would be issued thereunder pursuant to the provisions of the Improvement Bond Act of 1915, Division 10 of the California Streets and Highways Code (the "Bond Law" and, together with the Refunding Law, the "Act"); and reference to the Resolution of Intention is hereby expressly made for further particulars;

WHEREAS, under the provisions of the Act, on _____, 2015, the City Council of the City adopted Resolution No. _____ (the "Resolution of Issuance"), which, among other matters, authorized the issuance of refunding improvement bonds of the City designated "City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-1 (the "Bonds"), upon the security of the unpaid reassessments and provided that said issuance would be in accordance with the Act and this Agreement, and authorized the execution hereof;

WHEREAS, it is in the public interest and for the benefit of the City and the owners of the Bonds that the City enter into this Agreement to provide for the issuance of the Bonds, the disbursement of proceeds of the Bonds, the disposition of the reassessments securing the Bonds and the administration and payment of the Bonds; and

WHEREAS, the City has determined that all things necessary to cause the Bonds, when authenticated by the Trustee and issued as provided in the Act, the Resolution of Issuance and this Agreement, to be legal, valid and binding and limited obligations in accordance with their terms, and all things necessary to cause the creation, authorization, execution and delivery of this Agreement and the creation, authorization, execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, in consideration of the covenants and provisions herein set forth and for other valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

Article I.
STATUTORY AUTHORITY AND DEFINITIONS

Section 1.01 Authority for this Agreement.

This Agreement is entered into pursuant to the provisions of the Act and the Resolution of Issuance.

Section 1.02 Definitions.

Unless the context otherwise requires, the terms defined in this Section 1.02 shall for all purposes of this Agreement, of any Supplemental Agreement and of any certificate, opinion or other document herein or therein mentioned, have the meanings herein specified.

"Act" means, collectively, the Improvement Bond Act of 1915, as amended, being Division 10 of the California Streets and Highways Code, and the Refunding Act of 1984 for 1915 Improvement Act Bonds, as amended, being Division 11.5 of the California Streets and Highways Code.

"Agreement" means this Indenture of Trust, as originally executed or as it may from time to time be amended or supplemented by any Supplemental Agreement.

"Assessment Consultant" means Willdan Financial Services or any other consultant or firm of financial consultants appointed by the City and who or each of whom (a) is judged by the City to have experience with respect to the administration of assessment districts, (b) is in fact independent and not under the domination of the City, (c) does not have any substantial interest, direct or indirect, with the City, and (d) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

"Assessment District" means the area designated "Reassessment District No. 15-1", formed by the City under the Act.

"Auditor" means the Auditor/Controller of the County, or such other official of the County who is responsible for preparing property tax bills.

"Authorized Representative" means, with respect to the City, its City Manager, Assistant City Manager, Director of Administrative Services, or Manager of Fiscal Services, or any other Person designated as an Authorized Representative of the City in a Written Certificate of City filed with the Trustee.

"Beneficial Owner" means, whenever used with respect to a Book-Entry Bond, the person whose name is recorded as the beneficial owner of such Book-Entry Bond or a portion of such Book-Entry Bond by a Participant on the records of such Participant or such person's subrogee.

"Bond Counsel" means a firm of nationally recognized bond counsel selected by the City.

"Bond Year" means each twelve-month period beginning on September 3 in each year and extending to the next succeeding September 2, both dates inclusive; except that the first Bond Year shall begin on the Closing Date and end on September 2, 2015.

"Bonds" means the City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-1 issued hereunder.

"Book-Entry Bonds" means the Bonds registered in the name of the nominee of DTC, or any successor securities depository for the Bonds, as the registered owner thereof pursuant to the terms and provisions of Section 2.12.

"Business Day" means any day other than (a) a Saturday, Sunday or legal holiday, (b) a day on which banking institutions in the State of California or in any state where the Office of the Trustee is located are required or authorized by law (including executive order) to close, or (c) a day on which the New York Stock Exchange is closed.

"Cede & Co." means Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Book-Entry Bonds.

"City" means the City of Irvine, and any successor thereto.

"Clerk" means the Clerk or Deputy Clerk of the City.

"Closing Date" means the date upon which the Bonds are delivered to the Original Purchaser, being _____, 2015.

"Code" means the Internal Revenue Code of 1986.

"Continuing Costs Account" means the account within the Redemption Fund by that name established and held by the Trustee pursuant to Section 5.04.

"Continuing Costs of the Bonds" means the continuing costs of the Bonds, including the fees, costs and indemnifications due the Trustee or the City.

"Costs of Issuance" means all items of expense directly or indirectly payable by or reimbursable to the City relating to the authorization, issuance, sale and delivery of the Bonds, including but not limited to printing expenses, rating agency fees, filing and recording fees, initial fees, expenses and charges of the Trustee and its counsel, including the Trustee's first annual administrative fee, fees, charges and disbursements of attorneys, financial advisors, accounting firms, consultants and other professionals, fees and charges for preparation, execution and safekeeping of the Bonds and any other cost, charge or fee in connection with the original issuance of the Bonds.

"Costs of Issuance Fund" means the fund by that name established and held by the Trustee pursuant to Section 3.03.

"Council" means the City Council, as the legislative body of the City.

"County" means the County of Orange, State of California.

"DTC" means The Depository Trust Company, a limited-purpose trust company organized under the laws of the State of New York, and its successors as securities depository for Book-Entry Bonds, including any such successor appointed pursuant to Section 2.12.

"Dated Date" means the dated date of the Bonds, being _____, 2015.

"Escrow Agreement" means the Escrow Agreement, dated as of July 1, 2015, by and between the City and the Prior Trustee, acting as the escrow agent, relating to the Prior Bonds being refunded on September 2, 2015.

"Escrow Fund" means the fund by that name established by the Escrow Agreement, relating to the Prior Bonds.

"**Event of Default"** shall be defined in Section 7.01.

"Fiscal Year" means the period beginning on July 1 of each year and ending on the next succeeding June 30, or any other twelve-month period hereafter selected and designated as the official fiscal year period of the City designated in a Written Certificate of the City delivered to the Trustee.

"Interest Payment Dates" means March 2 and September 2 of each year, commencing March 2, 2016, so long as any Bonds remain Outstanding.

"Moody's" means Moody's Investors Service, Inc., a corporation duly organized and existing under and by virtue of the laws of the State of Delaware, and its successors and assigns, except that if such corporation shall no longer perform the functions of a securities rating agency for any reason, then the term "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency selected by the City.

"Office" means the principal corporate trust office of the Trustee in Los Angeles, California, or such other office as may be specified to the City by the Trustee in writing except that with respect to presentation of Bonds for payment or for registration of transfer and exchange such term shall mean the office or agency of the Trustee at which, at any particular time, its corporate trust agency business shall be conducted.

"Original Purchaser" means Stifel, Nicolaus & Company, Incorporated, on behalf of itself and Piper Jaffray & Co., as the original purchaser of the Bonds.

"Outstanding," when used as of any particular time with reference to Bonds, means (subject to the provisions of Section 11.09) all Bonds theretofore, or thereupon being, authenticated and delivered by the Trustee under this Agreement except:

(a) Bonds theretofore canceled by the Trustee or surrendered to the Trustee for cancellation;

(b) Bonds with respect to which all liability of the City shall have been discharged in accordance with Section 10.02, including Bonds (or portions of Bonds) disqualified under Section 11.09; and

(c) Bonds for the transfer or exchange of or in lieu of or in substitution for which other Bonds shall have been authenticated and delivered by the Trustee pursuant to this Agreement.

"Owner" means, with respect to a Bond, the Person in whose name such Bond is registered on the Registration Books.

"Participant" means any entity which is recognized as a participant by DTC in the book-entry system of maintaining records with respect to Book-Entry Bonds.

"Participating Underwriter" has the meaning ascribed thereto in the Continuing Disclosure Agreement.

"Permitted Investments" means any of the following to the extent then permitted by the general laws of the State of California:

(1) Direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America.

(2) Obligations of any of the following federal agencies which obligations represent the full faith and credit of the United States of America, including:

- Export-Import Bank
- Farm Credit System Financial Assistance Corporation
- Rural Economic Community Development Administration (formerly the Farmers Home Administration)
- General Services Administration
- U.S. Maritime Administration
- Small Business Administration
- Government National Mortgage Association (GNMA)
- U.S. Department of Housing & Urban Development (PHA's)
- Federal Housing Administration
- Federal Financing Bank;

(3) Direct obligations of any of the following federal agencies which obligations are not fully guaranteed by the full faith and credit of the United States of America:

- Senior debt obligations rated "Aaa" by Moody's and "AAA" by S&P issued by the Federal National Mortgage Association (FNMA) or Federal Home Loan Mortgage Corporation (FHLMC)
- Obligations of the Resolution Funding Corporation (REFCORP)
- Senior debt obligations of the Federal Home Loan Bank System
- Senior debt obligations of other Government Sponsored Agencies;

(4) Bank deposit products, U.S. dollar denominated deposit accounts, federal funds, time deposits, certificates of deposit (including those placed by a third party pursuant to an agreement between the City and the Trustee), trust funds, trust accounts, overnight bank deposits, interest bearing deposits, interest bearing money market

accounts and bankers' acceptances with domestic commercial banks, which may include the Trustee or its affiliates, which (i) have a rating on their short term certificates of deposit on the date of purchase of "A-1" or "A-1+" by S&P and "P-1" by Moody's and mature no more than 360 days after the date of purchase (ratings on holding companies are not considered as the rating of the bank) or (ii) are fully insured by the Federal Deposit Insurance Corporation;

(5) Commercial paper which is rated at the time of purchase in the single highest classification, "A-1+" by S&P and "P-1" by Moody's and which matures not more than 270 days after the date of purchase;

(6) Investments in a money market mutual fund rated "AAAm" or "AAAm-G" or better by S&P, including those for which the Trustee or an affiliate receives compensation with respect to such money market mutual fund, whether as a custodian, transfer agent, investment advisor or otherwise;

(7) Pre-refunded Municipal Obligations defined as follows: Any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice; and

(A) which are rated, based on an irrevocable escrow account or fund (the "escrow"), in the highest rating category of S&P and Moody's or any successors thereto; or

(B)(i) which are fully secured as to principal and interest and redemption premium, if any, by an escrow consisting only of cash or obligations described in paragraph 1 above, which escrow may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate, and (ii) which escrow is sufficient, as verified by a nationally recognized independent certified public accountant, to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this paragraph on the maturity date or dates specified in the irrevocable instructions referred to above, as appropriate; and

(8) General obligations of states with a rating of at least "A2/A" or higher by both Moody's and S&P;

The value of the above investments shall be determined as follows:

(1) As to investments the bid and asked prices of which are published on a regular basis in The Wall Street Journal (or, if not there, then in The New York Times): the average of the bid and asked prices for such investments so published on or most recently prior to such time of determination;

(2) As to investments the bid and asked prices of which are not published on a regular basis in The Wall Street Journal or The New York Times: the average bid price at such time of determination for such investments by any two nationally recognized government securities dealers (selected by the Trustee in its absolute discretion) at the time making a market in such investments or the bid price published by a nationally recognized pricing service;

(3) As to certificates of deposit and bankers acceptances: the face amount thereof, plus accrued interest; and

(4) As to any investment of deposit and bankers acceptances: the value thereof established by prior agreement between the City and the Trustee.

(5) Notwithstanding the above, the Trustee may determine value by using any generally recognized pricing information service (including brokers and dealers in securities) available to it, upon which service it may rely conclusively and without liability. Generally recognized pricing information service providers shall include but are not limited to pricing services provided by Financial Times Interactive Data Corporation and Merrill Lynch.

"Person" means an individual, corporation, firm, association, partnership, trust, or other legal entity or group of entities, including a governmental entity or any agency or political subdivision thereof.

"Prepayment Account" means the account within the Redemption Fund by that name established and held by the Trustee pursuant to Section 5.03.

"Prior Bonds" means the limited obligation improvement bonds set forth in Exhibit B hereto.

"Prior Districts" means those districts set forth in Exhibit B hereto.

"Prior Trustee" means each entity acting as the trustee, paying agent, or trustee for any of the Prior Bonds, as set forth on Exhibit B hereto.

"Reassessments" means the reassessments levied within the Reassessment District by the Council under the proceedings taken pursuant to the Resolution of Intention.

"Reassessment District" means City of Irvine Reassessment District No. 15-1.

"Record Date" means: (a) the 15th calendar day of the month preceding each Interest Payment Date, whether or not such day is a Business Day, and (b) any date established by the Trustee pursuant to Section 2.02(c) as a Record Date for the payment of defaulted interest on the Bonds, if any.

"Redemption Fund" means the fund by that name established and held by the Trustee pursuant to Section 5.02.

"Redemption Price" means the aggregate amount of principal of and premium (if any) on the Bonds upon the redemption thereof pursuant hereto.

"Registration Books" means the records maintained by the Trustee for the registration of ownership and registration of transfer of the Bonds pursuant to Section 2.04.

"Representation Letter" means the Letter of Representation from the City to DTC, or any successor securities depository for the Book-Entry Bonds, in which the City makes certain representations with respect to issues of its securities for deposit by DTC or such successor depository.

"Reserve Fund" means the fund by that name established and held by the Trustee pursuant to Section 5.05.

"Reserve Requirement" means seventy-five percent (75%) of maximum annual debt service.

"Resolution of Intention" means Resolution No. ____, adopted by the Council on _____, 2015.

"Resolution of Issuance" means Resolution No. _____, adopted by the Council on July 14, 2015, authorizing the issuance of the Bonds.

"S&P" means Standard & Poor's Ratings Group, a division of McGraw-Hill, Inc., a corporation duly organized and existing under and by virtue of the laws of the State of New York, and its successors and assigns, except that if such entity shall no longer perform the functions of a securities rating agency for any reason, then the term "S&P" shall be deemed to refer to any other nationally recognized securities rating agency selected by the City.

"Securities Depositories" means The Depository Trust Company, 55 Water Street, 50th Floor, New York, NY 10041-0099 Attention: Call Notification Department, Fax (212) 855-7232 and, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other securities depositories as the City may designate in a Written Certificate of the City delivered to the Trustee.

"Supplemental Agreement" means any agreement amendatory of or supplemental to this Agreement, but only if and to the extent that such Supplemental Agreement is specifically authorized hereunder.

"Treasurer" means the Treasurer of the City, or a designee thereof.

"Trustee" means The Bank of New York Mellon Trust Company, N.A., a national banking association, or any successor thereto as Trustee hereunder, appointed as provided herein.

"Written Certificate" and **"Written Request"** of the City mean, respectively, a written certificate or written request signed in the name of the City by its Authorized Representative. Any such certificate or request may, but need not, be combined in a single instrument with any other instrument, opinion or representation, and the two or more so combined shall be read and construed as a single instrument.

Section 1.03 Interpretation.

(a) Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

(b) All references herein to "Articles," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Agreement; the words "herein," "hereof," "hereby," "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision hereof.

Section 1.04 Agreement Constitutes Contract.

In consideration of the purchase and acceptance of any and all of the Bonds issued hereunder by those who shall hold the same from time to time, this Agreement shall be deemed to be and shall constitute a contract among the City, the Trustee and the Owners of the Bonds. The pledge made in this Agreement and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the City shall be for the equal benefit, protection and security of the Owners of any and all of the Bonds. All of the Bonds, without regard to the time or times of their issuance or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof, except as expressly provided in or permitted by this Agreement.

Article II.
THE BONDS

Section 2.01 Authorization of Bonds.

The City hereby authorizes the issuance of the Bonds under and subject to the terms of the Resolution of Issuance and this Agreement, the Act and other applicable laws of the State of California for the purpose of providing a portion of the moneys to refund the Prior Bonds.

Section 2.02 Terms of Bonds.

(a) The Bonds shall be designated "City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-1", and shall be secured by and payable from the Reassessments and other assets pledged hereunder. The aggregate principal amount of Bonds that may be issued and Outstanding under this Agreement shall not exceed $_____, except as may be otherwise provided in Section 2.07.

(b) The Bonds shall be issued in fully registered form without coupons in denominations of $5,000 or any integral multiple thereof, so long as no Bond shall have more than one maturity date. The Bonds shall be dated as of the Dated Date, shall be issued in the aggregate principal amount of $_____, shall mature on September 2 of each year and shall bear interest (calculated on the basis of a 360-day year comprised of twelve 30-day months) at the rates per annum set forth below:

Year (September 2)	Principal	Interest Rate

Year (September 2)	Principal	Interest Rate

(c) Interest on the Bonds shall be payable from the Interest Payment Date next preceding the date of authentication thereof unless (i) a Bond is authenticated on or before an Interest Payment Date and after the close of business on the preceding Record Date, in which event it shall bear interest from such Interest Payment Date, (ii) a Bond is authenticated on or before the first Record Date, in which event interest thereon shall be payable from the Dated Date, or (iii) interest on any Bond is in default as of the date of authentication thereof, in which event interest thereon shall be payable from the date to which interest has been paid in full, payable on each Interest Payment Date. Interest shall be paid in lawful money of the United States on each Interest Payment Date to the Persons in whose names the ownership of the Bonds is registered on the Registration Books at the close of business on the immediately preceding Record Date, except as provided below. Interest on any Bond which is not punctually paid or duly provided for on any Interest Payment Date shall be payable to the Person in whose name the ownership of such Bond is registered on the Registration Books at the close of business on a special Record Date to be established by the Trustee for the payment of such defaulted interest to be fixed by the Trustee, notice of which shall be given to such Owner not less than ten days prior to such special Record Date. Interest shall be paid by check of the Trustee mailed by first class mail, postage prepaid, on each Interest Payment Date to the Bond Owners at their respective addresses shown on the Registration Books as of the close of business on the preceding Record Date, except that in the case of an Owner of $1,000,000 or more in aggregate principal amount of Bonds, upon the written request of such Owner to the Trustee, received at least ten days prior to a Record Date, specifying the account or accounts to which such payment shall be made, payment of interest shall be made by wire transfer of immediately available funds on the following Interest Payment Date.

(d) The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof upon maturity or earlier redemption at the Office of the Trustee. Payment of principal of and premium, if any, on any Bond shall be made only upon presentation and surrender of such Bond at the Office of the Trustee.

(e) The Bonds shall be subject to redemption as provided in Article IV.

(f) The Bonds shall be in substantially the form set forth in Exhibit A hereto, with appropriate or necessary insertions, omissions and variations as permitted or required hereby.

Section 2.03 Transfer and Exchange of Bonds.

Any Bond may, in accordance with its terms, be transferred upon the Registration Books by the Person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Bond for cancellation, accompanied by delivery of a written instrument of transfer, duly executed in a form acceptable to the Trustee. Whenever any Bond or Bonds shall be surrendered for transfer, the City shall execute and the Trustee shall authenticate and shall deliver a new Bond or Bonds for a like aggregate principal amount, in any authorized denomination. The Trustee shall require the Bond Owner requesting such transfer to pay any tax or other governmental charge required to be paid with respect to such transfer.

The Bonds may be exchanged at the Office of the Trustee for a like aggregate principal amount of Bonds of other authorized denominations. The Trustee shall require the payment by the Bond Owner requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange.

The Trustee shall not be obligated to make any transfer or exchange of Bonds pursuant to this Section 2.03 during the period established by the Trustee for the selection of Bonds for redemption, or with respect to any Bonds selected for redemption.

Section 2.04 Registration Books.

The Trustee will keep or cause to be kept, at the Office of the Trustee, sufficient records for the registration and transfer of ownership of the Bonds, which shall be open to inspection during regular business hours and upon 24 hours notice by the City; and, upon presentation for such purpose, the Trustee shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on such records, the ownership of the Bonds as hereinbefore provided.

Section 2.05 Execution of Bonds.

The Bonds shall be executed in the name and on behalf of the City with the facsimile signature of the Treasurer attested by the manual or facsimile signature of the City Clerk. The City's seal or a facsimile thereof, may be reproduced, imprinted or impressed on the Bonds. The Bonds shall then be delivered to the Trustee for authentication by it. In case any of the officers who shall have signed or attested any of the Bonds shall cease to be such officer or officers of the City before the Bonds so signed or attested shall have been authenticated or delivered by the Trustee, or issued by the City, such Bonds may nevertheless be authenticated, delivered and issued and, upon such authentication, delivery and issue, shall be as binding upon the City as though those who signed and attested the same had continued to be such officers of the City, and also any Bonds may be signed and attested on behalf of the City by such Persons as at the actual date of execution of such Bonds shall be the proper officers of the City although at the nominal date of such Bonds any such Person shall not have been such officer of the City.

Section 2.06 Authentication of Bonds.

Only such of the Bonds as shall bear thereon a certificate of authentication substantially in the form set forth in Exhibit A hereto, manually executed by the Trustee, shall be valid or obligatory for any purpose or entitled to the benefits of this Agreement, and such certificate of or on behalf of the Trustee shall be conclusive evidence that the Bonds so authenticated have been duly executed, authenticated and delivered hereunder and are entitled to the benefits of this Agreement.

Section 2.07 Temporary Bonds.

The Bonds may be issued in temporary form exchangeable for definitive Bonds when ready for delivery. Any temporary Bonds may be printed, lithographed or typewritten, shall be of such authorized denominations as may be determined by the City, shall be in fully registered form without coupons and may contain such reference to any of the provisions of this Agreement as may be appropriate. Every temporary Bond shall be executed by the City and authenticated by the Trustee upon the same conditions and in substantially the same manner as the definitive Bonds. If the City issues temporary Bonds it will execute and deliver definitive Bonds as promptly thereafter as practicable, and thereupon the temporary Bonds may be surrendered, for cancellation, at the Office of the Trustee and the Trustee shall authenticate and deliver in exchange for such temporary Bonds an equal aggregate principal amount of definitive Bonds of authorized denominations. Until so exchanged, the temporary Bonds shall be entitled to the same benefits under this Agreement as definitive Bonds authenticated and delivered hereunder.

Section 2.08 Bonds Mutilated, Lost, Destroyed or Stolen.

If any Bond shall become mutilated, the City, at the expense of the Owner of said Bond, shall execute, and the Trustee shall thereupon authenticate and deliver, a new Bond of like tenor in exchange and substitution for the Bond so mutilated, but only upon surrender to the Trustee of the Bond so mutilated. Every mutilated Bond so surrendered to the Trustee shall be canceled by it and delivered to, or upon the order of, the City. If any Bond shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the Trustee and, if such evidence and indemnity satisfactory to the Trustee shall be given, the City, at the expense of the Owner, shall execute, and the Trustee shall thereupon authenticate and deliver, a new Bond of like tenor in lieu of and in replacement for the Bond so lost, destroyed or stolen (or if any such Bond shall have matured or shall be about to mature, instead of issuing a replacement Bond, the Trustee may pay the same without surrender thereof). The City may require payment by the Owner of a sum not exceeding the actual cost of preparing each replacement Bond issued under this Section and of the expenses which may be incurred by the City and the Trustee. Any Bond issued under the provisions of this Section in lieu of any Bond alleged to be lost, destroyed or stolen shall constitute an original additional contractual obligation on the part of the City whether or not the Bond so alleged to be lost, destroyed or stolen be at any time enforceable by anyone, and shall be entitled to the benefits of this Agreement with all other Bonds secured by this Agreement.

Section 2.09 Limited Obligation.

All obligations of the City under this Agreement and the Bonds shall not be general obligations of the City, but shall be limited obligations, payable solely from the Reassessments

and the other assets pledged therefor hereunder. Neither the faith and credit of the City nor of the State of California or any political subdivision thereof is pledged to the payment of the Bonds. The Bonds are "Limited Obligation Improvement Bonds" as provided in Section 11.01.

Section 2.10 No Acceleration.

The principal of the Bonds shall not be subject to acceleration hereunder. Nothing in this Section shall in any way prohibit the prepayment or redemption of Bonds under Article IV hereof, or the defeasance of the Bonds and discharge of this Agreement under Article X hereof.

Section 2.11 Refunding of Bonds.

The Bonds may be refunded by the City under Divisions 11 or 11.5 of the California Streets and Highways Code upon the conditions set forth in proceedings therefor, all as determined by the Council.

Section 2.12 Book-Entry Bonds.

(a) Except as provided in subparagraph (c) of this Section 2.12, the registered Owner of all of the Bonds shall be DTC and the Bonds shall be designated as Book-Entry Bonds and shall be registered in the name of Cede & Co., as nominee for DTC. Notwithstanding anything to the contrary contained in this Agreement, payment of interest with respect to any Book-Entry Bond registered as of each Record Date in the name of Cede & Co. shall be made by wire transfer of same-day funds to the account of Cede & Co. on the payment date for the Book-Entry Bonds at the address indicated on the record date or special record date for Cede & Co. in the Registration Books or as otherwise provided in the Representation Letter.

(b) The Book-Entry Bonds shall be initially issued in the form of separate single fully registered Book-Entry Bonds in the amount of each separate stated maturity of the Book-Entry Bonds. Upon initial issuance, the ownership of such Book-Entry Bonds shall be registered in the Registration Books in the name of Cede & Co., as nominee of DTC. The Trustee and the City may treat DTC (or its nominee) as the sole and exclusive Owner of the Book-Entry Bonds registered in its name for the purposes of payment of the principal, Redemption Price or interest with respect to the Book-Entry Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Owners of Book-Entry Bonds under this Agreement, registering the transfer of Book-Entry Bonds, obtaining any consent or other action to be taken by Owners of Book-Entry Bonds and for all other purposes whatsoever, and neither the Trustee nor the City shall be affected by any notice to the contrary. Neither the Trustee nor the City shall have any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in the Book-Entry Bonds under or through DTC or any Participant, or any other person which is not shown on the Registration Books as being an Owner, with respect to the accuracy of any records maintained by DTC or any Participant; the payment by DTC or any Participant of any amount in respect of the principal, Redemption Price or interest with respect to the Book-Entry Bonds; any notice of which is permitted or required to be given to Owners of Book-Entry Bonds under this Agreement; the selection by DTC or any Participant of any person to receive payment in the event of a partial redemption of the Book-Entry Bonds; or any consent given or other action taken by DTC as Owner of Book-Entry Bonds. The Trustee shall pay all principal, premium, if any, and interest with respect to the Book-Entry Bonds, only to DTC, and

all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to the principal, premium, if any, and interest with respect to the Book-Entry Bonds to the extent of the sum or sums so paid. Except under the conditions of (c) below, no person other than DTC shall receive an executed Book-Entry Bond for each separate stated maturity. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions herein with respect to record dates, the term "Cede & Co." in this Agreement shall refer to such new nominee of DTC.

(c) In the event (i) DTC, including any successor as securities depository for the Book-Entry Bonds, determines not to continue to act as securities depository for the Book-Entry Bonds, or (ii) the City determines that the incumbent securities depository shall no longer so act, and delivers a written certificate to the Trustee to that effect, then the City will discontinue the book-entry system with the incumbent securities depository for the Book-Entry Bonds. If the City determines to replace the incumbent securities depository for the Book-Entry Bonds with another qualified securities depository, the City shall prepare or direct the preparation of a new single, separate fully registered Book Entry Bond for the aggregate outstanding principal amount of Book-Entry Bonds of each maturity, registered in the name of such successor or substitute qualified securities depository, or its nominee, or make such other arrangements acceptable to the City, the Trustee and the successor securities depository for Book-Entry Bonds as are not inconsistent with the terms of this Agreement. If the City fails to identify another qualified successor securities depository of the Book-Entry Bonds to replace the incumbent securities depository, then the Book-Entry Bonds shall no longer be restricted to being registered in the Registration Books in the name of the incumbent securities depository or its nominee, but shall be registered in whatever name or names the incumbent securities depository for the Book-Entry Bonds, or its nominee, shall designate. In such event the Trustee shall authenticate and deliver a sufficient quantity of Book-Entry Bonds as to carry out the transfers and exchanges otherwise provided herein. All such Book-Entry Bonds shall be in fully registered form in denominations authorized by this Agreement.

(d) Notwithstanding any other provision of this Agreement to the contrary, so long as any Book-Entry Bond is registered in the name of DTC, or its nominee, all payments with respect to the principal, premium, if any, and interest with respect to such Book-Entry Bond and all notices with respect to such Book-Entry Bond shall be made and given, respectively, as provided in the Representation Letter.

(e) In connection with any notice or other communication to be provided to Owners of Book-Entry Bonds pursuant to this Agreement by the City or the Trustee with respect to any consent or other action to be taken by Owners, the City or the Trustee, as the case may be, shall establish a record date for such consent or other action and give DTC notice of such record date not less than 15 calendar days in advance of such record date to the extent possible.

Article III.
ISSUANCE OF BONDS

Section 3.01 Issuance of Bonds.

Concurrently with the execution of this Agreement, the City shall execute and the Trustee shall authenticate the Bonds and deliver the Bonds to the Original Purchaser in the aggregate principal amount of $_____.

Section 3.02 Application of Proceeds of the Bonds.

On the Closing Date, the net proceeds of the sale of the Bonds plus $_____ released from the Reserve Funds for the Prior Bonds and $_____ released from the Debt Service Funds for the Prior Bonds shall be paid to the Trustee and said amounts shall be transferred or deposited by the Trustee as follows:

(a) The Trustee shall deposit the amount of $_____ in the Reserve Fund, constituting the full amount of the Reserve Requirement.

(b) The Trustee shall deposit the amount of $_____ in the Costs of Issuance Fund.

(c) The Trustee shall transfer to the Escrow Agent under the Escrow Agreement the amount of $_____ which will be deposited in the Escrow Fund established thereunder.

Section 3.03 Costs of Issuance Fund.

There is hereby established a separate fund to be known as the "Costs of Issuance Fund", which shall be held by the Trustee in trust. On the Closing Date there shall be deposited in the Costs of Issuance Fund the amount specified in Section 3.02(b).

The moneys in the Costs of Issuance Fund shall be used and withdrawn by the Trustee from time to time to pay the Costs of Issuance upon submission of a Written Request of the City stating (a) the Person to whom payment is to be made, (b) the amount to be paid, (c) the purpose for which the obligation was incurred, (d) that such payment is a proper charge against the Costs of Issuance Fund, and (e) that such amounts have not been the subject of a prior disbursement from the Costs of Issuance Fund; in each case together with a statement or invoice for each amount requested thereunder. On _____, all amounts remaining in the Costs of Issuance Fund shall be withdrawn therefrom by the Trustee and transferred to the Redemption Fund and the Costs of Issuance Fund shall be closed.

Article IV.
REDEMPTION OF BONDS

Section 4.01 Redemption.

(a) Optional Redemption. The Bonds shall be subject to optional redemption in whole or in part on such basis as shall be designated by the City in a Written Certificate of the City filed with the Trustee, on any Interest Payment Date on or after March 2, 20__, at the

following respective Redemption Prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

Redemption Dates	Redemption Price
March 2, 20__ through March 2, 20__	103%
September 2, 20__ and March 2, 20__	102
September 2, 20__ and March 2, 20__	101
September 2, 20__ and thereafter	100

(b) Mandatory Redemption From Reassessment Prepayments. The Bonds shall be subject to mandatory redemption, in whole or in part pursuant to Streets and Highways Code Section 8768, on any Interest Payment Date, from and to the extent of any prepayment of Reassessments, at the following respective Redemption Prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

Redemption Dates	Redemption Price
March 2, 2016 through March 2, 2023	103%
September 2, 2023 and March 2, 2024	102
September 2, 2024 and March 2, 2025	101
September 2, 2025 and thereafter	100

The City shall notify the Trustee of Bonds to be called for redemption upon prepayment of Reassessments in amounts sufficient therefor, or whenever sufficient surplus funds are available therefor on the Redemption Fund.

(c) Sinking Fund Redemption of Bonds. Sinking Fund Redemption of Term Bonds. The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments set aside in the Redemption Fund, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	Amount

(d) Sinking Fund Redemption of Bonds. Sinking Fund Redemption of Term Bonds. The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments set aside in the Redemption Fund, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	Amount

In the event that all or a portion of the principal of the Bonds of the same maturity have been optionally redeemed pursuant to Section 4.01(a) hereof or any Term Bonds have been redeemed pursuant to Section 4.01(a) hereof, and any Bonds of the same maturity have thus been redeemed, the total amount of all future sinking fund payments set forth in the preceding schedule for the Term Bonds of that maturity will be reduced by the aggregate principal amount of the Term Bonds of such maturity so redeemed, to be allocated among each sinking fund payment for the Term Bonds of that maturity on a pro rata basis in integral multiples of $100,000 (as set forth in a schedule provided by the City to the Trustee). In lieu of depositing cash with the Trustee as a mandatory sinking fund payment, the City shall have the option to tender to the Trustee for cancellation at least 60 days prior to a sinking fund redemption date any amount of Term Bonds purchased by the City, which Term Bonds may be purchased by the City at public or private sale as and when and at such prices as the City may in its discretion determine. The par amount of any Term Bonds so purchased by the City and tendered to the Trustee in any twelve-month period ending on September 2, in any calendar year shall be credited towards and shall reduce the next mandatory sinking fund payments required to be made in the order in which they are required to be made pursuant to this Section 4.01(c).

Section 4.02 Notice of Redemption.

Written notice of any redemption shall be given by the City to the Trustee at least forty-five (45) days prior to the date of redemption (unless a shorter time shall be acceptable to the Trustee for its convenience). The Trustee on behalf and at the expense of the City shall mail (by first class mail) notice of any redemption to the respective Owners of any Bonds designated for redemption at their respective addresses appearing on the Registration Books, to the Securities Depositories and to the Municipal Securities Rulemaking Board, at least 30 but not more than 60 days prior to the Redemption Date. Notice of redemption to the Municipal Securities Rulemaking Board shall be given electronically and uploaded to its Electronic Municipal Market Access (EMMA) system. Such notice shall state the date of the notice, the redemption date, the redemption place and the Redemption Price and shall designate the CUSIP numbers, the Bond numbers (except in the event of redemption of all of the Bonds of a maturity or maturities in whole) and the maturity or maturities of the Bonds to be redeemed, and shall require that such Bonds be then surrendered at the Office of the Trustee for redemption at the Redemption Price, giving notice also that further interest on such Bonds will not accrue from and after the date fixed for redemption. With respect to any notice of any optional redemption of Bonds pursuant to Section 4.01(a), unless at the time such notice is given the Trustee shall hold sufficient

available funds to pay the redemption price of the Bonds to be redeemed, such notice shall state that such redemption is conditional upon receipt by the Trustee, on or prior to the date fixed for such redemption, of moneys that, together with other available amounts held by the Trustee, are sufficient to pay the redemption price of the Bonds to be redeemed, and that if such moneys shall not have been so received, the redemption of Bonds as described in the conditional notice of redemption shall not be made and the Trustee shall, within a reasonable time after the date on which such redemption was to occur, give notice to the persons who received such notice of redemption and in the manner in which the notice of redemption was given, that such moneys were not so received and that there shall be no redemption of Bonds pursuant to such notice of redemption. Neither the failure to receive any notice so mailed, nor any defect in such notice, shall affect the sufficiency of the proceedings for the redemption of the Bonds or the cessation of accrual of interest thereon from and after the date fixed for redemption.

Section 4.03 Selection of Bonds for Redemption.

Whenever provision is made in this Agreement for the redemption pursuant to Section 4.01(a) of less than all of the Bonds maturing on a particular date, the Trustee shall select the Bonds to be redeemed from all Bonds not previously called for redemption, by lot in any manner which the Trustee in its sole discretion shall deem appropriate and fair. For purposes of such selection, all Bonds shall be deemed to be comprised of separate $5,000 denominations and such separate denominations shall be treated as separate Bonds which may be separately redeemed. Whenever provision is made in this Agreement for the redemption pursuant to Section 4.01(b) of less than all of the Bonds maturing on a particular date, the City shall select the Bonds to be redeemed from all Bonds not previously called for redemption utilizing a strip call of Bonds with maturities through the year that was the final maturity of the bonds, or group of bonds, of the Prior District in which the prepaying property is located. For purposes of such selection, all Bonds shall be deemed to be comprised of separate $5,000 denominations and such separate denominations shall be treated as separate Bonds which may be separately redeemed.

Section 4.04 Partial Redemption of Bonds.

Upon surrender of any Bonds redeemed in part only, the City shall execute and the Trustee shall authenticate and deliver to the Owner thereof, at the expense of the City, a new Bond or Bonds of authorized denominations equal in aggregate principal amount representing the unredeemed portion of the Bonds surrendered.

Section 4.05 Effect of Notice of Redemption.

Notice having been mailed as aforesaid, and moneys for the redemption (including the interest to the applicable date fixed for redemption and including any applicable premium), having been deposited in the Redemption Fund or Prepayment Account, as applicable, the Bonds shall become due and payable on said date, and, upon presentation and surrender thereof at the Office of the Trustee, said Bonds shall be paid at the Redemption Price thereof, together with interest accrued and unpaid to said date.

If, on said date fixed for redemption, moneys for the redemption of all the Bonds to be redeemed, together with interest to said date, shall be held by the Trustee so as to be available therefor on such date, and, if notice of redemption thereof shall have been mailed as aforesaid

and not canceled, then, from and after said date, interest on said Bonds shall cease to accrue and become payable. All moneys held by or on behalf of the Trustee for the redemption of Bonds shall be held in trust for the account of the Owners of the Bonds so to be redeemed.

All Bonds paid at maturity or redeemed prior to maturity pursuant to the provisions hereof shall be canceled upon surrender thereof and the Trustee shall deliver a certificate of destruction to the City.

Article V.
SECURITY FOR BONDS; FLOW OF FUNDS; INVESTMENTS

Section 5.01 Pledge.

Subject only to the provisions of this Agreement permitting the application thereof for the purposes and on the terms and conditions set forth herein, all of the Reassessments (including prepayments thereof), together with interest and any penalties thereon, and any other amounts (including proceeds of the sale of the Bonds) held in any fund or account established pursuant to this Agreement are hereby pledged by the City to secure the payment of the principal of, premium, if any, and interest on the Bonds in accordance with their terms, the provisions of this Agreement and the Act. Said pledge shall constitute a first lien on such assets.

Section 5.02 Redemption Fund.

(a) The Trustee shall establish, maintain and hold in trust a special fund designated the "Redemption Fund." Except as otherwise provided herein, the Trustee shall deposit in the Redemption Fund all Reassessments (other than prepayments thereof), together with interest and any penalties thereon, and any other amounts required to be deposited therein by this Agreement or the Act.

(b) On or before each Interest Payment Date, the Trustee shall withdraw from the Redemption Fund for payment to the Owners of the Bonds the principal, if any, of and interest then due and payable on the Bonds. Five Business Days prior to each Interest Payment Date, the Trustee shall determine if the amounts then on deposit in the Redemption Fund are sufficient to pay the principal, if any, of and interest due on the Bonds on such Interest Payment Date. In the event that amounts in the Redemption Fund are insufficient for such purpose, the Trustee, on or before such Interest Payment Date, shall withdraw from the Reserve Fund to the extent of any funds therein the amount of such insufficiency, and shall transfer any amounts so withdrawn to the Redemption Fund. Amounts so withdrawn from the Reserve Fund and deposited in the Redemption Fund shall be applied to the payment of the Bonds. If, after the foregoing transfer, there are insufficient funds in the Redemption Fund to pay the principal, if any, of and interest on the Bonds, the Trustee shall apply the available funds first to the payment of interest on the Bonds, then to the payment of principal of the Bonds unless the Council directs otherwise.

Section 5.03 Prepayment Account.

The Trustee shall establish and maintain a special account within the Redemption Fund designated the "Prepayment Account". The Trustee shall deposit in the Prepayment Account the proceeds of the prepayment of any Reassessment upon receipt thereof. Additionally, the Trustee

shall deposit in the Prepayment Account amounts received from the City in connection with the City's exercise of its rights to optionally redeem Bonds pursuant to Section 4.01(a).

Amounts in the Prepayment Account shall be disbursed therefrom for the payment of the Redemption Price of Bonds redeemed pursuant to Section 4.01(a) or Section 4.01(b).

Section 5.04 Continuing Costs Account.

The Trustee shall establish and maintain a special account, with subaccounts as necessary, within the Redemption Fund designated the "Continuing Costs Account". The Trustee shall deposit in the Continuing Costs Account amounts collected for Continuing Costs of the Bonds.

The moneys in the Continuing Costs Account shall be used and withdrawn by the Trustee from time to time to pay the Continuing Costs of the Bonds upon submission of a Written Request of the City stating (a) the Person to whom payment is to be made, (b) the amount to be paid, (c) the purpose for which the obligation was incurred, (d) that such payment constitutes a Continuing Cost of the Bonds and is a proper charge against the Continuing Costs Account, and (e) that such amounts have not been the subject of a prior disbursement from the Continuing Costs Account; in each case together with a statement or invoice for each amount requested thereunder.

Section 5.05 Reserve Fund.

(a) The Trustee shall establish, maintain and hold in trust a special fund designated the "Reserve Fund". The Trustee shall deposit in the Reserve Fund the amount specified in Section 3.02(a). Additional deposits shall be made as provided in the Act.

The City shall cause the Reserve Fund to be administered in accordance with Part 16 of the Act; provided that proceeds from redemption or sale of properties, with respect to which payment of delinquent Reassessments and interest thereon was made from the Reserve Fund, shall be credited to the Reserve Fund.

(b) Except as otherwise provided in this Section, all amounts deposited in the Reserve Fund shall be used and withdrawn by the Trustee solely for the purpose of making transfers to the Redemption Fund in the event of any deficiency at any time in the Redemption Fund of the amount then required for payment of the principal of, and interest on the Bonds or, in accordance with the provisions of this Section, for the purpose of redeeming Bonds from the Redemption Fund.

(c) Transfers shall be made from the Reserve Fund to the Redemption Fund in the event of a deficiency in the Redemption Fund, in accordance with Section 5.02(b).

(d) Whenever, after the issuance of the Bonds, a Reassessment is prepaid, in whole or in part, as provided in the Act, the Trustee, pursuant to a Written Request of the City, shall transfer from the Reserve Fund (but only to the extent of moneys on deposit therein and from no other source whatsoever) to the Prepayment Account an amount, specified in such Written Request, equal to the remainder of (i) the product of the ratio of the original amount of the Reassessment, or portion thereof, so prepaid to the original amount of all unpaid Reassessments,

times the initial Reserve Requirement minus (ii) any credit supplied in connection with a previous partial prepayment of the same Reassessment; provided that in no event will moneys be transferred in an amount that causes the Reserve Fund to drop below the Reserve Requirement.

(e) On or about July 1 of each year, the Assessment Consultant shall calculate each parcel's pro rata portion of the Reserve Fund and monitor each parcel's payment status, and provide to the City a report specifying the allocation of moneys which will become available in the Reserve Fund at the end of such fiscal year due to a reduction, if any, in the amount of the Reserve Requirement as a result of the debt service payment to be paid on September 2 following such fiscal year. Those parcels which would otherwise be in their final year of assessment shall be afforded a credit against the assessment that would otherwise have been levied in such year (or a credit in an earlier year if reduction of the Reserve Fund results in funds being available for such purposes at an earlier date), such credit to be based on such parcel's pro rata portion of the reduction and such credit not in excess of such parcel's pro rata portion of the Reserve Fund. The City shall then direct the Trustee, pursuant to a Written Request of the City, to transfer from the Reserve Fund (but only to the extent of moneys on deposit therein and from no other source whatsoever) to the Redemption Fund, the amount specified in such Written Request for such transfer, such transfer to occur on or about September 1 of the next succeeding fiscal year (e.g., a report filed during July 2016 will specify the amount to be transferred on September 1, 2017 for payment of debt service of the Bonds on September 2, 2017). The Trustee shall create a separate sub-account in the Redemption Fund for the moneys transferred from the Reserve Fund (or separate subaccounts therein) if directed to do so by the City pursuant to the Written Request of the City, if the City and the Assessment Consultant have determined a separate sub-account in the Redemption Fund would be useful for purposes of accounting for the transfer of moneys from the Reserve Fund and the allocation of such moneys to parcels within the Reassessment District. Notwithstanding any provision of this Agreement, the amount to be transferred from the Reserve Fund may be utilized for redemption of Bonds pursuant to Section 4.01(a) provided that in no event will moneys be transferred to accomplish such redemption in an amount that causes the Reserve Fund to drop below the Reserve Requirement subsequent to such redemption.

(f) So long as no Event of Default shall have occurred and be continuing to the actual knowledge of the Trustee, any amount in the Reserve Fund in excess of the Reserve Requirement on March 3 and September 3 of each year shall be withdrawn from the Reserve Fund by the Trustee and shall be deposited in the Redemption Fund.

(g) On each September 3, the Trustee shall transfer from assessment payments and amounts collected from foreclosures to the Reserve Fund an amount which, together with amounts then on deposit therein, is sufficient to cause the aggregate amount in the Reserve Fund to equal the Reserve Requirement.

Section 5.06 Investment of Moneys.

Except as otherwise provided herein, all moneys in any of the funds or accounts established pursuant to this Agreement shall be invested by the Trustee solely in Permitted Investments, as directed in writing by the City two Business Days prior to the making of such investment. All Permitted Investments shall be acquired subject to any restrictive instructions given to the Trustee pursuant to Section 6.10 and such additional limitations or requirements

consistent with the foregoing as may be established by the Written Request of the City. Moneys in all funds and accounts shall be invested in Permitted Investments maturing not later than the date on which it is estimated that such moneys will be required for the purposes specified in this Agreement; provided, however, that Permitted Investments in which moneys in the Reserve Fund are so invested shall mature no later than the earlier of five years from the date of investment or the final maturity date of the Bonds, and provided, further, that if such Permitted Investments may be redeemed at par so as to be available on each Interest Payment Date, any amount in the Reserve Fund may be invested in such redeemable Permitted Investments maturing on any date on or prior to the final maturity date of the Bonds. Absent timely written direction from the City, the Trustee shall invest any funds held by it in Permitted Investments described in clause (6) of the definition thereof, provided however, that any such investment shall be made by the Trustee only if, prior to the date on which such investment is to be made, the Trustee shall have received a Written Request of the City specifying a specific money market fund and, if no such Written Request of the City is so received, the Trustee shall hold such moneys uninvested.

Subject to the provisions of Section 6.10, all interest, profits and other income received from the investment of moneys in any fund or account established pursuant to this Agreement shall be deposited in the Redemption Fund; provided, however, that all interest or gain from the investment of amounts in the Reserve Fund shall be retained therein and, provided further, that before any such deposit shall be made, such interest, profits and other income shall be available for the payment of any rebate that may be owed under the Code, as specified in a Written Request of the City delivered to the Trustee.

Permitted Investments acquired as an investment of moneys in any fund established under this Agreement shall be credited to such fund. Except as otherwise provided in the following sentence, all investments of amounts deposited in any fund or account created by or pursuant to this Agreement shall be acquired, disposed of, and valued at fair market value.

The Trustee may act as principal or agent in the making or disposing of any investment. Upon the Written Request of the City, the Trustee shall sell or present for redemption any Permitted Investments so purchased whenever it shall be necessary to provide moneys to meet any required payment, transfer, withdrawal or disbursement from the fund or account to which such Permitted Investments is credited, and the Trustee shall not be liable or responsible for any loss resulting from any investment made or sold pursuant to this Section. For purposes of investment, the Trustee may commingle moneys in any of the funds and accounts established hereunder. The City acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the City the right to receive brokerage confirmations of security transactions as they occur, at no additional cost, the City specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the City periodic cash transaction statements which include detail for all investment transactions made by the Trustee hereunder. Ratings of Permitted Investments shall be determined at the time of purchase of such Permitted Investments and without regard to ratings subcategories. The Trustee may rely on the investment directions of the City as to both the suitability and legality of the directed investments.

Article VI.
COLLECTION AND APPLICATION OF REASSESSMENTS; PARTICULAR COVENANTS

Section 6.01 Collection and Application of Reassessments.

(a) The City shall comply with all requirements of the Act, the Resolution of Issuance and this Agreement to assure the timely collection of the Reassessments, and interest thereon, including, without limitation, the enforcement of delinquent Reassessments. Any funds received by the City in and for the Reassessment District, including, but not limited to, collections of Reassessments (including prepayments thereof), and interest thereon, upon the secured tax rolls, collections of delinquent Reassessments and interest and penalties thereon, through foreclosure proceedings or otherwise, and collections of amounts for the Continuing Costs of the Bonds, shall as soon as practicable be transmitted directly to the Trustee, without deduction, to be deposited into the funds and accounts herein specified.

(b) The Reassessments and interest thereon, shall be payable and be collected in the same manner at the same time and in the same installments as the general taxes on real property are payable, and have the same priority, become delinquent at the same time and in the same proportionate amounts and bear the same proportionate penalties and interest after delinquency as do the general taxes on real property.

The City shall, before the final date on which the Auditor will accept the transmission of the Reassessments for inclusion on the next tax roll, prepare or cause to be prepared, and shall transmit to the Auditor, such data as the Auditor requires to include the installments of such Reassessments, together with interest thereon, and the Continuing Costs of the Bonds on the next secured tax roll of the County. The City is hereby authorized to employ consultants to assist in computing the installments of the Reassessments hereunder and in reconciling Reassessments billed to amounts received.

All sums received from the collection of the Reassessments and of the interest and penalties thereon shall be placed in the Redemption Fund. All amounts collected for the Continuing Costs of the Bonds shall be placed in the Continuing Costs Account. Any prepayments of Reassessments shall be placed in the Prepayment Account; provided, however, that amounts attributable to the administrative costs of the prepayment of Reassessments shall be placed in the Continuing Costs Account.

Upon receipt of any Reassessments, or interest or penalties thereon, or prepayments of Reassessments or amounts collected for the Continuing Costs of the Bonds, the City shall, as soon as practicable, transfer the same to the Trustee, together with a Written Certificate of the City that identifies which portion, if any, of the amounts so transferred that constitute Reassessments, or interest or penalties thereon, or prepayments of Reassessments or amounts collected for the Continuing Costs of the Bonds.

(c) Any Reassessment may be prepaid at any time by paying, in whole or in part, the unpaid amount thereof less, if available, the amount transferred to the Redemption Fund from the Reserve Fund pursuant to Section 5.05(d), if any, together with the redemption premium, if any, set forth in Section 4.01 and interest on such prepaid Reassessment (if not collected in a

Reassessment installment) to the earliest redemption date for which notice of redemption may be given in accordance herewith.

Section 6.02 Foreclosure.

The City hereby covenants that it will within 150 days of a delinquency in the payment of Reassessments, or interest thereon, or amounts to pay the Continuing Costs of the Bonds, forthwith undertake and diligently prosecute foreclosure proceedings in the manner prescribed in Section 8830 et seq. of the Act to collect such delinquent amounts; provided, however, that if the amount collected from any source is greater than 92.5% of the installment of the Reassessment and interest thereon, and amounts to pay the Continuing Costs of the Bonds, to be collected, the City shall not be required to undertake such foreclosure proceedings, unless it is determined that any single property owner is delinquent in excess of $7,000 in the payment of such amounts in which case it shall diligently institute, prosecute and pursue such foreclosure proceedings against such property owner as set forth herein. Notwithstanding the foregoing, the City shall not be obligated to undertake any such proceedings if the City is in receipt of such amounts via the County Teeter Plan or similar arrangement. Upon the redemption or sale of the real property responsible for such delinquencies, the City shall deposit in the Reserve Fund, from the net proceeds of such redemption or sale, the amount of any delinquency advanced therefrom pursuant to Section 5.05; provided, however, that if and to the extent that any such deposit would cause the amount on deposit in the Reserve Fund to exceed the Reserve Requirement, such excess shall be deposited in the Redemption Fund. The balance, if any, of such redemption or sale shall be disbursed as set forth in the judgment of foreclosure or as required by law.

Section 6.03 No Advances from Available Funds.

The City shall not be obligated to advance available funds of the City to cure any deficiency which may occur in the Redemption Fund; provided, however, that said determination shall not prevent the City, in its sole discretion, from so advancing funds.

Section 6.04 Punctual Payment.

The City shall punctually pay or cause to be paid the principal, premium, if any, and interest to become due in respect of all the Bonds, in strict conformity with the terms of the Bonds and of this Agreement, according to the true intent and meaning thereof, but only out of Reassessments and other assets pledged for such payment as provided in this Agreement and received by the City or the Trustee.

Section 6.05 Extension of Payment of Bonds.

The City shall not directly or indirectly extend or assent to the extension of the maturity of any of the Bonds or the time of payment of any claims for interest by the purchase of such Bonds or by any other arrangement, and in case the maturity of any of the Bonds or the time of payment of any such claims for interest shall be extended, such Bonds or claims for interest shall not be entitled, in case of any default hereunder, to the benefits of this Agreement, except subject to the prior payment in full of the principal of all of the Bonds then Outstanding and of all claims for interest thereon which shall not have been so extended. Nothing in this Section shall be deemed to limit the right of the City to issue Bonds for the purpose of refunding any Outstanding

Bonds, and such issuance shall not be deemed to constitute an extension of maturity of the Bonds.

Section 6.06 Against Encumbrances.

The City shall not create, or permit the creation of, any pledge, lien, charge or other encumbrance upon the Reassessments and other assets pledged or assigned under this Agreement while any of the Bonds are Outstanding. The City shall not issue any additional bonds, notes or other evidences of indebtedness payable from the Reassessments.

Section 6.07 Power to Issue Bonds and Make Pledge and Assignment.

The City is duly authorized pursuant to the Act to issue the Bonds and to enter into this Agreement and to pledge the Reassessments and other assets purported to be pledged under this Agreement in the manner and to the extent provided in this Agreement. The Bonds and the provisions of this Agreement are and will be the legal, valid and binding obligations of the City in accordance with their terms, and the City (subject to the provisions of Articles VII and VIII) shall at all times, to the extent permitted by law, defend, preserve and protect said pledge of Reassessments and other assets and all the rights of the Bond Owners under this Agreement against all claims and demands of all Persons whomsoever.

Section 6.08 Accounting Records and Financial Statements.

The Trustee shall at all times keep, or cause to be kept, proper books of record and account, prepared in accordance with corporate trust industry standards, in which complete and accurate entries shall be made of all transactions relating to the proceeds of the Bonds, the Reassessments and all funds and accounts established pursuant to this Agreement. Such books of record and account shall be available for inspection by the City, during regular business hours and upon 24 hours' notice and under reasonable circumstances as agreed to by the Trustee. The Trustee shall deliver to the City a monthly accounting of the funds and accounts it holds under this Indenture of Trust; provided, however, that the Trustee shall not be obligated to deliver such accounting for any fund or account that has a balance of zero.

Section 6.09 Waiver of Laws.

The City shall not at any time insist upon or plead in any manner whatsoever, or claim or take the benefit or advantage of, any stay or extension law now or at any time hereafter in force that may affect the covenants and agreements contained in this Agreement or in the Bonds, and all benefit or advantage of any such law or laws is hereby expressly waived by the City to the extent permitted by law.

Section 6.10 Tax Covenants.

(a) The City shall not take any action, or fail to take any action, if such action or failure to take such action would adversely affect the exclusion from gross income of interest on the Bonds under Section 103 of the Code. This covenant shall survive payment in full or defeasance of the Bonds.

(b) In the event that at any time the City is of the opinion that for purposes of this Section it is necessary or helpful to restrict or limit the yield on the investment of any moneys held by the Trustee in any of the funds or accounts established hereunder, the City shall so instruct the Trustee in writing, and the Trustee shall act in accordance with such instructions.

(c) Notwithstanding any provisions of this Section, if the City shall provide to the Trustee an opinion of Bond Counsel to the effect that any specified action required under this Section is no longer required or that some further or different action is required to maintain the exclusion from federal income tax of interest on the Bonds, the Trustee may conclusively rely on such opinion in complying with the requirements of this Section and of the Tax Certificate, and the covenants hereunder shall be deemed to be modified to that extent.

Section 6.11 Further Assurances.

The City will make, execute and deliver any and all such further agreements, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Agreement and for the better assuring and confirming unto the Owners of the Bonds of the rights and benefits provided in this Agreement.

Article VII.
EVENTS OF DEFAULT AND REMEDIES OF BOND OWNERS

Section 7.01 Events of Default.

The following events shall be Events of Default:

(a) Failure to pay any installment of principal of any Bonds when and as the same shall become due and payable, whether at maturity as therein expressed, by proceedings for redemption or otherwise.

(b) Failure to pay any installment of interest on any Bonds when and as the same shall become due and payable.

(c) Failure by the City to observe and perform any of the other covenants, agreements or conditions on its part in this Agreement or in the Bonds contained, if such failure shall have continued for a period of 30 days after written notice thereof, specifying such failure and requiring the same to be remedied, shall have been given to the City (with a copy to the Trustee) by the Owners of not less than 5% in aggregate principal amount of the Bonds at the time Outstanding; provided, however, if in the reasonable opinion of the City the failure stated in the notice can be corrected, but not within such 30 day period, such failure shall not constitute an Event of Default if corrective action is instituted by the City within such 30 day period and the City shall thereafter diligently and in good faith cure such failure in a reasonable period of time, which period shall be no longer than 180 days from the date of delivery of such notice of failure to the City.

(d) The City shall commence a voluntary case under Title 11 of the United States Code or any substitute or successor statute.

Section 7.02 Foreclosure.

If any Event of Default shall occur under Section 7.01 (a) or (b) then, and in each and every such case during the continuance of such Event of Default, the Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding may, if the City has not otherwise done so commence foreclosure against any parcels of real property in the Reassessment District with delinquent Reassessments, or delinquent payments of interest thereon, or delinquent payments of amounts for the Continuing Costs of the Bonds, as provided in Section 8830 et. seq. of the Act.

Section 7.03 Other Remedies.

In addition to the rights under Section 7.02, the Trustee shall have the right, for the equal benefit and protection of all Bond Owners similarly situated:

(a) by mandamus, suit, action or proceeding, to compel the City and its officers, agents or employees to perform each and every term, provision and covenant contained in this Agreement and in the Bonds, and to require the carrying out of any or all such covenants and agreements of the City and the fulfillment of all duties imposed upon it by the Act;

(b) by suit, action or proceeding in equity, to enjoin any acts or things which are unlawful, or the violation of any of the Bond Owners' or the Trustee's rights; or

(c) by suit, action or proceeding in any court of competent jurisdiction, to require the City and its officers and employees to account as if it and they were the trustees of an express trust.

(d) Nothing herein shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Bond Owner any plan of reorganization, arrangement, adjustment, or composition affecting the Bonds or the rights of any Owner thereof, or to authorize the Trustee to vote in respect of the claim of any Bond Owner in any such proceeding without the approval of the Bond Owners so affected.

(e) [Notwithstanding anything contained herein to the contrary, upon the occurrence and continuance of an Event of Default, before taking any foreclosure action or any action which may subject the Trustee to liability under any Environmental Law, the Trustee may require that a satisfactory indemnity bond, indemnity or environmental impairment insurance be furnished for the payment or reimbursement of all expenses to which it may be put and to protect it against all liability resulting from any claims, judgments, damages, losses, penalties, fines, liabilities (including strict liability) and expenses which may result from such foreclosure or other action. The term "Environmental Laws" shall mean all federal, state and local environmental, land use, zoning, health, chemical use, safety and sanitation laws, statutes, ordinances and codes relating to the protection of the environment or governing the use, storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Substances and the rules, regulations, policies, guidelines, interpretations, decisions, orders and directives of federal, state and local governmental agencies and authorities with respect thereto. The term "Hazardous Substances" shall mean any chemical, substance or material classified or designated as hazardous, toxic or radioactive, or other similar term, and now or hereafter regulated under any Environmental Law, including without limitation, asbestos, petroleum and hydrocarbon

products. The Trustee shall not be required to take any foreclosure action if the approval of a government regulator shall be a condition precedent to taking such action, and such approval cannot be obtained.

(f) Anything in the Indenture to the contrary notwithstanding, the Trustee shall not be required to enter, take possession of, or take any other action whatsoever with respect to the failure to initiate foreclosure proceedings unless the Trustee is satisfied that the Trustee will not be subject to any liability under any local, state, or federal environmental laws or regulations of any kind whatsoever or from any circumstances present at the real property in the Reassessment District relating to the presence, use, management, disposal or contamination by any environmentally hazardous materials or substances of any kind whatsoever.]

Section 7.04 Application of Reassessments and Other Funds After Default.

If an Event of Default shall occur and be continuing, all Reassessments, including any penalties, costs, fees and other charges accruing under the Act, and any other funds then held or thereafter received by the Trustee under any of the provisions of this Agreement shall be applied by the Trustee as follows and in the following order:

(a) To the payment of reasonable fees, charges and expenses of the Trustee (including reasonable fees and disbursements of its counsel) incurred in and about the performance of its powers and duties under this Agreement;

(b) To the payment of the principal of and interest then due with respect to the Bonds (upon presentation of the Bonds to be paid, and stamping thereon of the payment if only partially paid, or surrender thereof if fully paid) subject to the provisions of this Agreement and provided in California Streets and Highways Code Sections 8780 *et seq.* (It being understood that the Trustee is not responsible for complying with California Streets and Highways Code Sections 8780 *et seq.* in carrying out its duties hereunder).

(c) Any remaining funds shall be transferred by the Trustee to the Redemption Fund.

Section 7.05 Trustee to Represent Bond Owners.

The Trustee is hereby irrevocably appointed (and the successive respective Owners of the Bonds, by taking and holding the same, shall be conclusively deemed to have so appointed the Trustee) as trustee and true and lawful attorney-in-fact of the Owners of the Bonds for the purpose of exercising and prosecuting on their behalf such rights and remedies as may be available to the Owners under the provisions of the Bonds, this Agreement, the Act and applicable provisions of any other law. Upon the occurrence and continuance of an Event of Default or other occasion giving rise to a right in the Trustee to represent the Bond Owners, the Trustee in its discretion may, and upon the written request of the Owners of a majority in aggregate principal amount of the Bonds then Outstanding, and upon being indemnified to its satisfaction therefor, shall, proceed to protect or enforce its rights or the rights of such Owners by such appropriate action, suit, mandamus or other proceedings as it shall deem most effectual to protect and enforce any such right, at law or in equity, either for the specific performance of any covenant or agreement contained herein, or in aid of the execution of any power herein granted, or for the enforcement of any other appropriate legal or equitable right or remedy vested in the Trustee and such Owners under the Bonds, this Agreement, the Act or any other law. All rights

of action under this Agreement or the Bonds or otherwise may be prosecuted and enforced by the Trustee without the possession of any of the Bonds or the production thereof in any proceeding relating thereto, and any such suit, action or proceeding instituted by the Trustee shall be brought in the name of the Trustee for the benefit and protection of the Owners of such Bonds, subject to the provisions of this Agreement.

Section 7.06 Bond Owners' Direction of Proceedings.

Anything in this Agreement to the contrary notwithstanding, the Owners of a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, by an instrument or concurrent instruments in writing executed and delivered to the Trustee, and upon indemnification of the Trustee to its reasonable satisfaction, to direct the method of conducting all remedial proceedings taken by the Trustee hereunder, provided that such direction shall not be otherwise than in accordance with law and the provisions of this Agreement, and that the Trustee shall have the right to decline to follow any such direction which in the opinion of the Trustee would be unjustly prejudicial to Bond Owners not parties to such direction (the Trustee having no duty to make such determination).

Section 7.07 Limitation on Bond Owners' Right to Sue.

No Owner of any Bonds shall have the right to institute any suit, action or proceeding at law or in equity, for the protection or enforcement of any right or remedy under this Agreement, the Act or any other applicable law with respect to such Bonds, unless (a) such Owner shall have given to the Trustee written notice of the occurrence of an Event of Default, (b) the Owners of a majority in aggregate principal amount of the Bonds then Outstanding, shall have made written request upon the Trustee to exercise the powers hereinbefore granted or to institute such suit, action or proceeding in its own name, (c) such Owner or said Owners shall have tendered to the Trustee indemnity against the costs, expenses and liabilities to be incurred in compliance with such request, and (d) the Trustee shall have refused or omitted to comply with such request for a period of 60 days after such written request shall have been received by, and said tender of indemnity shall have been made to, the Trustee.

Such notification, request, tender of indemnity and refusal or omission are hereby declared, in every case, to be conditions precedent to the exercise by any Owner of Bonds of any remedy hereunder or under law; it being understood and intended that no one or more Owners of Bonds shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security of this Agreement or the rights of any other Owners of Bonds, or to enforce any right under the Bonds, this Agreement, the Act or other applicable law with respect to the Bonds, except in the manner herein provided, and that all proceedings at law or in equity to enforce any such right shall be instituted, had and maintained in the manner herein provided and for the benefit and protection of all Owners of the Outstanding Bonds, subject to the provisions of this Agreement.

Section 7.08 Absolute Obligation of City.

Nothing in Section 7.07 or in any other provision of this Agreement or in the Bonds contained shall affect or impair the obligation of the City, which is absolute and unconditional, to pay the principal of and interest on the Bonds to the respective Owners of the Bonds at their

respective dates of maturity, or upon call for redemption, as herein provided, but only out of the Reassessments and other assets herein pledged therefor and received by the City or the Trustee, or affect or impair the right of such Owners, which is also absolute and unconditional, to enforce such payment by virtue of the contract embodied in the Bonds.

Section 7.09 Termination of Proceedings.

In case any proceedings taken by the Trustee or any one or more Bond Owners on account of any Event of Default shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or Bond Owners, then in every such case the City, the Trustee and the Bond Owners, subject to any determination in such proceedings, shall be restored to their former positions and rights hereunder, severally and respectively, and all rights, remedies, powers and duties of the City, the Trustee and the Bond Owners shall continue as though no such proceedings had been taken.

Section 7.10 Remedies Not Exclusive.

No remedy herein conferred upon or reserved to the Trustee or to the Owners of the Bonds is intended to be exclusive of any other remedy or remedies, and each and every such remedy, to the extent permitted by law, shall be cumulative and in addition to any other remedy given hereunder or now or hereafter existing at law or in equity or otherwise.

Section 7.11 No Waiver of Default.

No delay or omission of the Trustee or of any Owner of the Bonds to exercise any right or power arising upon the occurrence of any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by this Agreement to the Owners of the Bonds may be exercised from time to time and as often as may be deemed expedient.

Article VIII.
TRUSTEE

Section 8.01 Duties and Liabilities of Trustee.

(a) Duties of Trustee Generally. The Trustee shall prior to an Event of Default, and after the curing of all Events of Default which may have occurred, perform such duties and only such duties as are expressly and specifically set forth in this Agreement and no implied duties or ob ligations shall be read into this Agreement against the Trustee. The Trustee shall, during the existence of any Event of Default which has not been cured; exercise such of the rights and powers vested in it by this Agreement, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

(b) Removal of Trustee. The City may upon 30 days' prior written notice remove the Trustee at any time unless an Event of Default shall have occurred and then be continuing, and shall remove the Trustee if at any time requested to do so by an instrument or concurrent instruments in writing signed by the Owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding (or their attorneys duly authorized in writing) or if at any

time the Trustee shall cease to be eligible in accordance with subsection (e) of this Section, or shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or a receiver of the Trustee or its property shall be appointed, or any public officer shall take control or charge of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation, in each case by giving written notice of such removal to the Trustee and thereupon shall appoint a successor Trustee by an instrument in writing.

(c) Resignation of Trustee. The Trustee may at any time resign by giving written notice of such resignation by first class mail, postage prepaid, to the City, and to the Bond Owners notice of such resignation at the respective addresses shown on the Registration Books. Upon receiving such notice of resignation, the City shall promptly appoint a successor Trustee by an instrument in writing. The Trustee shall not be relieved of its duties until such successor Trustee has accepted appointment.

(d) Appointment of Successor Trustee. Any removal or resignation of the Trustee and appointment of a successor Trustee shall become effective upon acceptance of appointment by the successor Trustee; provided, however, that under any circumstances the successor Trustee shall be qualified as provided in subsection (e) of this Section. If no qualified successor Trustee shall have been appointed and have accepted appointment within 45 days following giving notice of removal or notice of resignation as aforesaid, the retiring Trustee being removed or resigning or any Bond Owner (on behalf of himself and all other Bond Owners) may petition any court of competent jurisdiction for the appointment of a successor Trustee, and such court may thereupon, after such notice (if any) as it may deem proper, appoint such successor Trustee. Any successor Trustee appointed under this Agreement shall signify its acceptance of such appointment by executing and delivering to the City and to its predecessor Trustee a written acceptance thereof, and to the predecessor Trustee an instrument indemnifying the predecessor Trustee for any costs or claims arising during the time the successor Trustee serves as Trustee hereunder, and after payment by the City of all unpaid fees and expenses of the predecessor Trustee, such successor Trustee, without any further act, deed or conveyance, shall become vested with all the moneys, estates, properties, rights, powers, trusts, duties and obligations of such predecessor Trustee, with like effect as if originally named Trustee herein; but, nevertheless at the Written Request of the City or the request of the successor Trustee, such predecessor Trustee shall execute and deliver any and all instruments of conveyance or further assurance and do such other things as may reasonably be required for more fully and certainly vesting in and confirming to such successor Trustee all the right, title and interest of such predecessor Trustee in and to any property held by it under this Agreement and shall pay over, transfer, assign and deliver to the successor Trustee any money or other property subject to the trusts and conditions herein set forth. Upon request of the successor Trustee, the City shall execute and deliver any and all instruments as may be reasonably required for more fully and certainly vesting in and confirming to such successor Trustee all such moneys, estates, properties, rights, powers, trusts, duties and obligations. Upon acceptance of appointment by a successor Trustee as provided in this subsection, the City shall mail or cause the successor Trustee to mail, by first class mail postage prepaid, a notice of the succession of such Trustee to the trusts hereunder to each rating agency which then maintains a rating on the Bonds and to the Bond Owners at the addresses shown on the Registration Books. If the City fails to mail such notice within 15 days after acceptance of appointment by the successor Trustee, the successor Trustee shall cause such notice to be mailed at the expense of the City.

(e) Any Trustee appointed under the provisions of this Section 8.01 in succession to the Trustee shall be a national banking association, trust company or bank having the powers of a trust company, having (or if such bank, national banking association or trust company is a member of a bank holding company system, its parent bank holding company has) a combined capital and surplus of at least fifty million dollars ($50,000,000), and subject to supervision or examination by federal or state agency. If such bank, national banking association or trust company publishes a report of condition at least annually, pursuant to law or to the requirements of any supervising or examining agency above referred to, then for the purpose of this subsection the combined capital and surplus of such bank, national banking association or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

Section 8.02 Merger or Consolidation.

Any bank, national banking association or trust company into which the Trustee may be merged or converted or with which it may be consolidated or any bank, national banking association or trust company resulting from any merger, conversion or consolidation to which it shall be a party or any bank or trust company to which the Trustee may sell or transfer all or substantially all of its corporate trust business, provided such bank, national banking association or trust company shall be eligible under subsection (e) of Section 8.01 shall be the successor to such Trustee, without the execution or filing of any paper or any further act, anything herein to the contrary notwithstanding.

Section 8.03 Liability of Trustee.

(a) The recitals of facts herein and in the Bonds contained shall be taken as statements of the City, and the Trustee shall not assume responsibility for the correctness of the same, or make any representations as to the validity or sufficiency of this Agreement or of the Bonds or shall incur any responsibility in respect thereof, other than as expressly stated herein in connection with the respective duties or obligations herein or in the Bonds assigned to or imposed upon it. The Trustee shall, however, be responsible for its representations contained in its certificate of authentication on the Bonds. The Trustee makes no representations as to the validity or sufficiency of the Agreement or of any Bonds, or in respect of the security afforded by the Agreement and the Trustee shall incur no responsibility in respect thereof. The Trustee shall be under no responsibility or duty with respect to: (i) the issuance of the Bonds for value; (ii) for the use or application by the City or others of any of the Bonds or the proceeds thereof or for the use or application of any money paid over by the Trustee in accordance with the provisions of this Indenture; or (iii) interest on any moneys received by it that, as a result of the absence of instructions from the City, or as a result of inadequate or incomplete instructions from the City, regarding the disposition of such moneys, have not been deposited by the Trustee in a fund or account established hereunder. The Trustee shall not be liable in connection with the performance of its duties hereunder, except for its own negligence or willful misconduct. The Trustee shall not be liable for any action taken or omitted by it in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by the Agreement. The Trustee may become the Owner of Bonds with the same rights it would have if it were not Trustee, and, to the extent permitted by law, may act as depository for and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any

committee formed to protect the rights of Bond Owners, whether or not such committee shall represent the Owners of a majority in aggregate principal amount of the Bonds then Outstanding.

(b) The Trustee shall not be liable for any error of judgment made in good faith by a responsible officer, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts.

(c) The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee under this Agreement.

(d) No personal recourse may be taken, directly or indirectly, against any officer, director, agent or employee of the Trustee with respect to the obligations of the Trustee under this Agreement or any certificate or other writing delivered in connection therewith.

(e) In the event the Trustee receives inconsistent or conflicting requests and indemnity from two or more groups of Bond Owners, each representing less than a majority of the aggregate principal amount of Bonds then outstanding, the Trustee shall follow the direction of the group of Bond Owners holding the largest aggregate principal amount of the Bonds, if any, shall be taken. The Trustee shall not be liable with respect to any such action taken or omitted to be taken by it in good faith.

(f) Except for information provided by the Trustee concerning the Trustee, the Trustee shall have no responsibility for any information in any offering memorandum or other disclosure material distributed with respect to the Bonds, and the Trustee shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds.

(g) The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and delivered using Electronic Means "Electronic Means" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.); provided, however, that the City shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the City, whenever a person is to be added or deleted from the listing. If the City elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The City understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The City shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the City and all Authorized Officers are solely responsible to safeguard the use and

confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the City. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The City agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the City; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures. The Trustee may execute any of the trusts or powers hereof and perform the duties required of it hereunder by or through attorneys, agents, affiliates, or receivers, and shall be entitled to advice of counsel concerning all matters of trust and its duty hereunder, and the Trustee shall not be answerable for the acts or omissions of any such attorney, agent, or receiver selected by it with reasonable care.

(h) The permissive right of the Trustee to do things enumerated in this Agreement shall not be construed as a duty and it shall not be answerable for other than its negligence or willful misconduct.

(i) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture of Trust at the request, order or direction of any of the Owners pursuant to the provisions of this Indenture of Trust unless such Owners shall have offered to the Trustee security or indemnity satisfactory to it against the costs, expenses and liabilities which may be incurred therein or thereby.

(j) No provision in this Indenture of Trust shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

(k) The Trustee shall not be deemed to have knowledge of any default or Event of Default unless and until it shall have actual knowledge thereof by receipt of written notice thereof at its corporate trust office.

Section 8.04 Right to Rely on Documents.

The Trustee shall be protected in acting upon any notice, resolution, request, consent, order, certificate, report, opinion, bonds or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Trustee may consult with counsel, who may be counsel of or to the City, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith; provided, however, the Trustee shall in no event delay any payment with respect to the Bonds in anticipation of any such opinion.

Whenever in the administration of the trusts imposed upon it by this Agreement the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a Written Certificate of the City, and such Written Certificate shall be full warrant to the Trustee for any action taken or suffered in good faith under the provisions of this Agreement in reliance upon such Written Certificate, but in its discretion the Trustee may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as it may deem reasonable.

Section 8.05 Preservation and Inspection of Documents.

All documents received by the Trustee under the provisions of this Agreement shall be retained in its possession and shall be subject during business hours and upon 24 hours' notice to the inspection of the City, the Owners and their agents and representatives duly authorized in writing.

Section 8.06 Compensation and Indemnification.

The City shall pay to the Trustee from time to time all reasonable compensation for all services rendered under this Agreement, and also all reasonable expenses, charges, legal and consulting fees and other disbursements and those of its attorneys, agents and employees, incurred in and about the performance of their powers and duties under this Agreement. The City further agrees, to the extent permitted by law, to indemnify and save the Trustee and its officers, directors, agents and employees harmless against any liabilities, losses, costs, suits, judgments, claims, damages and expenses which it may incur in the exercise and performance of its powers and duties hereunder and under any related documents, including legal fees and expenses and including the enforcement of any remedies and the defense of any suit, and which are not due to its negligence or its willful misconduct. Without limiting the generality of the foregoing, in performing its duties under any other related agreements, the Trustee shall be entitled to all of the rights, protection and immunities accorded to it as Trustee under this Agreement. The Trustee's immunities and protection from liability and its right to payment of compensation and indemnification in connection with performance of its duties and functions under this Agreement shall survive the Trustee's resignation or removal and the final payment of the Bonds. In no event shall the Trustee be liable for incidental, indirect, special or consequential damages. The Trustee shall not be required to give any bond or surety with respect to the execution of its trusts, powers, rights or duties under this Agreement. The Trustee's immunities and protection from liability and its right to indemnification in connection with the performance of its duties and functions under this Agreement shall extend to the Trustee's officers, directors, employees and agents. When the Trustee incurs expenses or renders services after the occurrence of an Event of Default, such expenses and the compensation for such services are intended to constitute expenses of administration under any federal or state bankruptcy, insolvency, arrangement, moratorium, reorganization or other debtor relief law. Upon an Event of Default, and only upon an Event of Default, the Trustee shall have a first lien with right of payment prior to payment on account of principal of and premium, if any, and interest on any Bond, upon the trust estate for the foregoing fees, charges and expenses incurred by it.

Section 8.07 Provisions Affecting The Trustee.

Whether or not expressly so provided, every provision of this Agreement relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Article VIII.

Article IX.
MODIFICATION OR AMENDMENT

Section 9.01 Amendments Permitted.

(a) This Agreement and the rights and obligations of the City, the Owners of the Bonds and the Trustee may be modified or amended from time to time and at any time by a Supplemental Agreement, which the City and the Trustee may enter into with the consent of the Owners of a majority in aggregate principal amount of all Bonds then Outstanding, which shall have been filed with the Trustee. No such modification or amendment shall (i) extend the fixed maturity of any Bonds, or reduce the amount of principal thereof, or reduce the interest rate borne thereby, or extend the time of payment, without the consent of the Owner of each Bond so affected, or (ii) reduce the aforesaid percentage of Bonds the consent of the Owners of which is required to effect any such modification or amendment without the consent of the Owners of all of the Bonds then Outstanding, or (iii) permit the creation of any lien on the Reassessments and other assets pledged under this Agreement prior to or on a parity with the lien created by this Agreement or deprive the Owners of the Bonds of the lien created by this Agreement on such Reassessments and other assets (except as expressly provided in this Agreement), without the consent of the Owners of all of the Bonds then Outstanding. It shall not be necessary for the consent of the Bond Owners to approve the particular form of any Supplemental Agreement, but it shall be sufficient if such consent shall approve the substance thereof. Promptly after the execution by the City and the Trustee of any Supplemental Agreement pursuant to this subsection (a), the Trustee shall mail a notice (the form of which shall be furnished to the Trustee by the City), by first class mail postage prepaid, setting forth in general terms the substance of such Supplemental Agreement, to the Owners of the Bonds at the respective addresses shown on the Registration Books. Any failure to give such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such Supplemental Agreement.

(b) This Agreement and the rights and obligations of the City, the Trustee and the Owners of the Bonds may also be modified or amended from time to time and at any time by a Supplemental Agreement, which the City and the Trustee may enter into without the consent of any Bond Owners for any one or more of the following purposes:

(i) to add to the covenants and agreements of the City in this Agreement contained other covenants and agreements thereafter to be observed, to pledge or assign additional security for the Bonds (or any portion thereof), or to surrender any right or power herein reserved to or conferred upon the City;

(ii) to make such provisions for the purpose of curing any ambiguity, inconsistency or omission, or of curing or correcting any defective provision contained in this Agreement;

(iii) to modify, amend or supplement this Agreement in such manner as to permit the qualification hereof under the Trust Agreement Act of 1939, as amended, or any similar federal statute hereafter in effect, and to add such other terms, conditions and provisions as may be permitted by said act or similar federal statute;

(iv) to modify, amend or supplement this Agreement in such manner as to cause interest on the Bonds to be excludable from gross income for purposes of federal income taxation by the United States of America; and

(v) in any other respect whatsoever as the City may deem necessary or desirable, provided that such modification or amendment does not materially adversely affect the interests of the Bond Owners hereunder, in the opinion of Bond Counsel filed with the City and the Trustee.

(c) The Trustee may in its discretion, but shall not be obligated to, enter into any such Supplemental Agreement authorized by subsections (a) or (b) of this Section which adversely affects the Trustee's own rights, duties or immunities under this Agreement or otherwise.

(d) In executing or accepting the additional trusts created by, any Supplemental Agreement permitted by this Article or the modification thereby of the trusts created by this Agreement, the Trustee shall be entitled to receive, and shall be fully protected in relying upon, any opinion of Bond Counsel stating that the execution of such Supplemental Agreement is authorized or permitted by this Agreement and complies with the terms thereof.

Section 9.02 Effect of Supplemental Agreement.

Upon the execution of any Supplemental Agreement pursuant to this Article, this Agreement shall be deemed to be modified and amended in accordance therewith, and the respective rights, duties and obligations under this Agreement of the City, the Trustee and all Owners of Bonds Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modification and amendment, and all the terms and conditions of any such Supplemental Agreement shall be deemed to be part of the terms and conditions of this Agreement for any and all purposes.

Section 9.03 Endorsement of Bonds; Preparation of New Bonds.

Bonds delivered after the execution of any Supplemental Agreement pursuant to this Article may, and if the City so determines shall, bear a notation by endorsement or otherwise in form approved by the City and the Trustee as to any modification or amendment provided for in such Supplemental Agreement, and, in that case, upon demand of the Owner of any Bonds Outstanding at the time of such execution and presentation of his Bonds for the purpose at the Office of the Trustee a suitable notation shall be made on such Bonds. If the Supplemental Agreement shall so provide, new Bonds so modified as to conform, in the opinion of the City and the Trustee, to any modification or amendment contained in such Supplemental Agreement, shall be prepared and executed by the City and authenticated by the Trustee, and upon demand of the Owners of any Bonds then Outstanding shall be exchanged at the Office of the Trustee, without cost to any Bond Owner, for Bonds then Outstanding, upon surrender for cancellation of such Bonds, in equal aggregate principal amount of the same interest rate and maturity.

Section 9.04 Amendment of Particular Bonds.

The provisions of this Article shall not prevent any Bond Owner from accepting any amendment as to the particular Bonds held by such Owner.

Article X.
DEFEASANCE

Section 10.01 Discharge of Agreement.

(a) If the City shall pay or cause to be paid or there shall otherwise be paid (i) to the Owners of any Outstanding Bonds the principal thereof and the premium, if any, and interest thereon at the times and in the manner stipulated herein and therein, and (ii) all other amounts due hereunder, then such Owners shall cease to be entitled to the pledge of and lien on the Reassessments as provided herein, and all agreements and covenants of the City and the Trustee to such Owners hereunder shall thereupon cease, terminate and become void and shall be discharged and satisfied.

(b) Any Outstanding Bond shall be deemed to have been paid within the meaning and with the effect expressed in this Section 10.01 when the whole amount of the principal thereof and the premium, if any, and interest thereon shall have been paid or when (i) in case said Bond or portion thereof has been selected for redemption in accordance with Section 4.03 hereof prior to its stated maturity date, the City shall have given to the Trustee irrevocable instructions to give, in accordance with the provisions of Section 4.02 hereof, notice of redemption of such Bond, or portion thereof, (ii) there shall be on deposit with the Trustee, moneys, or (A) Permitted Investments described in clause (1) of the definition thereof, (B) evidences of ownership of proportionate interests in future interest and principal payments on Permitted Investments described in clause (1) of the definition thereof held by a bank or trust company as custodian, under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor and the underlying United States Treasury Obligations are not available to any person claiming through the custodian or to whom the custodian may be obligated, or (C) Permitted Investments described in clause (7) of the definition thereof, or any combinations thereof ("Defeasance Securities"), which Defeasance Securities shall not contain provisions permitting the redemption thereof other than at the option of the holder, the principal of and the interest on which when due, and without any reinvestment thereof, will provide moneys which shall be sufficient to pay when due the principal of and premium, if any, and interest on such Bond and due and to become due on said Bond or portion thereof on or prior to the redemption date or its stated maturity date, as the case may be, and (iii) in the event said Bond does not mature and is not to be redeemed within the next succeeding 60 days, the City shall have given the Trustee irrevocable instructions to give notice, as soon as practicable in the same manner as a notice of redemption given pursuant to Section 4.02 hereof, to the Owner of said Bond, or portion thereof, stating that the deposit of moneys or Defeasance Securities required by clause (ii) of this paragraph has been made with the Trustee and that said Bond, or portion thereof, is deemed to have been paid in accordance with this Section and stating such maturity date or redemption date upon which moneys are to be available for the payment of the principal of and premium, if any, and interest on such Bond, or portion thereof. Neither the moneys nor the Defeasance Securities deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for

any purpose other than, and shall be held in trust for, the payment of the principal of and premium, if any, and interest on such Bond, or portions thereof. If payment of less than all of the Bonds is to be provided for in the manner and with the effect expressed in this Section, the Trustee shall select such Bonds, or portions thereof, in the manner specified in Section 4.03 hereof for selection for redemption of less than all of the Bonds in the principal amounts designated to the Trustee by the City.

(c) The Trustee shall receive (i) an opinion of Bond Counsel reasonably satisfactory to the Trustee to the effect that the conditions precedent to a defeasance pursuant to this Section 10.01 have been satisfied, and (ii) an accountants report concerning the matters described in paragraph (b) of this Section 10.01 (which can be the report delivered pursuant to Section 10.01(e) hereof).

(d) After the payment of all the principal of and premium, if any, and interest on all Outstanding Bonds and all other amounts due hereunder as provided in this Section, the Trustee shall execute and deliver to the City all such instruments as may be necessary or desirable, and provided to the Trustee by or on behalf of the City, to evidence the discharge and satisfaction of the Indenture of Trust, and the Trustee shall pay over or deliver to the City all moneys or securities held by it pursuant hereto which are not required for the payment of the principal of and premium, if any, and interest on such Bonds and all other amounts due hereunder.

(e) Prior to any defeasance becoming effective under this Article X, the City shall cause to be delivered (i) an executed copy of a report, addressed to the Trustee and the City, in form and in substance acceptable to the City, of a nationally recognized certified public accountant, or firm of such accountants, verifying that the Defeasance Securities and cash, if any, satisfy the requirements of clause (ii) of Section 10.01(b), above (a "Verification"), (ii) a copy of the escrow deposit agreement entered into in connection with such defeasance, which escrow deposit agreement shall provide that no substitution of Defeasance Securities shall be permitted except with other Defeasance Securities and upon delivery of a new Verification and no reinvestment of Defeasance Securities shall be permitted except as contemplated by the original Verification or upon delivery of a new Verification, and (iii) a copy of an opinion of Bond Counsel, dated the date of such defeasance and addressed to the Trustee and the City, in form and in substance acceptable to the City, to the effect that such Bonds have been paid within the meaning and with the effect expressed in the Indenture of Trust, and that all agreements and covenants of the City and the Trustee to the Owners of such Bonds under the Indenture of Trust have ceased, terminated and become void and have been discharged and satisfied, except for the City's obligations under Section 8.06 hereof, which shall survive.

Section 10.02 Payment of Bonds After Discharge of Agreement.

Notwithstanding any provisions of this Agreement, any moneys held by the Trustee in trust for the payment of the principal of, premium, if any, or interest on, any Bonds and remaining unclaimed for two years after the date of deposit of such moneys shall be repaid to the City (without liability for interest) free from the trusts created by this Agreement, and all liability of the Trustee with respect to such moneys shall thereupon cease; provided, however, that before the repayment of such moneys to the City as aforesaid, the Trustee may (at the cost of the City) first mail, by first class mail postage prepaid, to the Owners of Bonds which have not yet been paid, at the respective addresses shown on the Registration Books, a notice, in such form as may

be deemed appropriate by the Trustee with respect to the Bonds so payable and not presented and with respect to the provisions relating to the repayment to the City of the moneys held for the payment thereof.

Article XI.
MISCELLANEOUS

Section 11.01 Limited Obligation.

All obligations of the City under this Agreement and the Bonds shall not be general obligations of the City, but shall be limited obligations, payable solely from the Reassessments and the other assets pledged therefor hereunder. Neither the faith and credit nor the taxing power of the City or the State of California, or any political subdivision thereof, is pledged to the payment of the Bonds. The Bonds are "Limited Obligation Improvement Bonds" and are payable solely from and secured solely by the Reassessments and the other assets pledged hereunder. Notwithstanding any other provision of this Agreement, the City is not obligated to advance available funds from the City treasury to cure any deficiency in the Redemption Fund.

Section 11.02 Successor Is Deemed Included in All References to Predecessor.

Whenever in this Agreement either the City or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Agreement contained by or on behalf of the City or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 11.03 Limitation of Rights to Parties and Bond Owners.

Nothing in this Agreement or in the Bonds expressed or implied is intended or shall be construed to give to any Person other than the Trustee, the City, and the Owners of the Bonds, any legal or equitable right, remedy or claim under or in respect of this Agreement or any covenant, condition or provision therein or herein contained; and all such covenants, conditions and provisions are and shall be held to be for the sole and exclusive benefit of the Trustee, the City, and the Owners of the Bonds.

Section 11.04 Waiver of Notice; Requirement of Mailed Notice.

Whenever in this Agreement the giving of notice by mail or otherwise is required, the giving of such notice may be waived in writing by the Person entitled to receive such notice and in any such case the giving or receipt of such notice shall not be a condition precedent to the validity of any action taken in reliance upon such waiver. Whenever in this Agreement any notice shall be required to be given by mail, such requirement shall be satisfied by the deposit of such notice in the United States mail, postage prepaid, by first class mail.

Section 11.05 Destruction of Bonds.

Whenever in this Agreement provision is made for the cancellation by the Trustee and the delivery to the City of any Bonds, the Trustee may, in lieu of such cancellation and delivery, destroy such Bonds, and upon the City's request, deliver a certificate of such destruction to the City.

Section 11.06 Severability of Invalid Provisions.

If any one or more of the provisions contained in this Agreement or in the Bonds shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such provision or provisions shall be deemed severable from the remaining provisions contained in this Agreement and such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, and this Agreement shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein. The City hereby declares that it would have entered into this Agreement and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the issuance of the Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses or phrases of this Agreement may be held illegal, invalid or unenforceable.

Section 11.07 Notices.

All notices or communications herein required or permitted to be given to the City or the Trustee shall be in writing and shall be deemed to have been sufficiently given or served for all purposes by being delivered or sent by telecopy or by being deposited, postage prepaid, in a post office letter box, addressed as follows:

If to the City:	City of Irvine One Civic Center Plaza Irvine, CA 92606-5208 Attention: Manager of Fiscal Services
If to the Trustee:	The Bank of New York Mellon Trust Company, N.A. 400 South Hope Street, Suite 400 Los Angeles, CA 90071 Attention: Greg Chenail

Section 11.08 Evidence of Rights of Bond Owners.

Any request, consent or other instrument required or permitted by this Agreement to be signed and executed by Bond Owners may be in any number of concurrent instruments of substantially similar tenor and shall be signed or executed by such Bond Owners in Person or by an agent or agents duly appointed in writing. Proof of the execution of any such request, consent or other instrument or of a writing appointing any such agent, or of the holding by any Person of Bonds transferable by delivery, shall be sufficient for any purpose of this Agreement and shall be conclusive in favor of the Trustee and the City if made in the manner provided in this Section.

The fact and date of the execution by any Person of any such request, consent or other instrument or writing may be proved by the certificate of any notary public or other officer of any jurisdiction, authorized by the laws thereof to take acknowledgments of deeds, certifying that the Person signing such request, consent or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution duly sworn to before such notary public or other officer.

The ownership of Bonds shall be proved by the Registration Books.

Any request, consent, or other instrument or writing of the Owner of any Bond shall bind every future Owner of the same Bond and the Owner of every Bond issued in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Trustee or the City in accordance therewith or reliance thereon.

Section 11.09 Disqualified Bonds.

In determining whether the Owners of the requisite aggregate principal amount of Bonds have concurred in any demand, request, direction, consent or waiver under this Agreement, Bonds which are actually known by the Trustee to be owned or held by or for the account of the City, or by any other obligor on the Bonds, or by any Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, the City or any other obligor on the Bonds, shall be disregarded and deemed not to be Outstanding for the purpose of any such determination, unless all of the Bonds are so owned or held, in which case all of the Bonds shall be deemed Outstanding. Bonds so owned which have been pledged in good faith may be regarded as Outstanding for the purposes of this Section if the pledgee shall establish to the satisfaction of the Trustee the pledgee's right to vote on such Bonds and that the pledgee is not a Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, the City or any other obligor on the Bonds. In case of a dispute as to such right, any decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee. Upon request of the Trustee, the City shall specify in a certificate to the Trustee those Bonds disqualified pursuant to this Section and the Trustee may conclusively rely on such certificate.

Section 11.10 Money Held for Particular Bonds.

The money held by the Trustee for the payment of the interest, principal or premium due on any date with respect to particular Bonds (or portions of Bonds in the case of Bonds redeemed in part only) shall, on and after such date and pending such payment, be set aside on its books and held in trust by it for the Owners of the Bonds entitled thereto but without any liability for interest thereon.

Section 11.11 Funds and Accounts.

Any fund or account required by this Agreement to be established and maintained by the Trustee may be established and maintained in the accounting records of the Trustee, either as a fund or an account, and may, for the purposes of such records, any audits thereof and any reports or statements with respect thereto, be treated either as a fund or as an account; but all such records with respect to all such funds and accounts shall at all times be maintained in accordance with corporate trust industry standards to the extent practicable, and with due regard for the requirements of Section 6.08 and for the protection of the security of the Bonds and the rights of every Owner thereof. The Trustee may establish such funds and accounts as it deems necessary or appropriate, or as directed by the Written Request of the City which Written Request shall include detailed directions as to administration of said fund(s) or account(s) acceptable to the Trustee and upon which Written Request the Trustee can conclusively rely and be fully protected in acting upon, without liability.

Section 11.12 Payment on Non-Business Days.

In the event any payment is required to be made hereunder on a day which is not a Business Day, such payment shall be made on the next succeeding Business Day with the same effect as if made on such non-Business Day.

Section 11.13 Waiver of Personal Liability.

No member, officer, agent or employee of the City shall be individually or personally liable for the payment of the principal of or premium or interest on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof; but nothing herein contained shall relieve any such officer, agent or employee from the performance of any official duty provided by law or by this Agreement.

Section 11.14 Conflict with Act.

In the event of any conflict between any provision of this Agreement and any provision of the Act, the provision of the Act shall prevail over the provision of this Agreement.

Section 11.15 Conclusive Evidence of Regularity.

Bonds issued pursuant to this Agreement shall constitute evidence of the regularity of all proceedings under the Act relative to their issuance and the levy of the Reassessments.

Section 11.16 Execution in Several Counterparts.

This Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts, or as many of them as the City and the Trustee shall preserve undestroyed, shall together constitute but one and the same instrument.

Section 11.17 Governing Laws.

This Agreement shall be governed by and construed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, the City has caused this Agreement to be signed in its name by its officer thereunto duly authorized, and the Trustee, in token of its acceptance of the trusts created hereunder, has caused this Agreement to be signed in its corporate name by its officer thereunto duly authorized, all as of the day and year first above written.

CITY OF IRVINE

By: _____
Sean Joyce, City Manager

ATTEST:

By: _____
City Clerk

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: _____
Authorized Officer

EXHIBIT A

FORM OF BOND

No. _____ $_____

CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BOND
REASSESSMENT DISTRICT NO. 15-1

INTEREST RATE	MATURITY DATE	DATED DATE	CUSIP
%	September 2, ____	_____, 2015	46360R ___

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THOUSAND DOLLARS

Under and by virtue of the Refunding Act of 1984 for 1915 Improvement Act Bonds, Division 11.5 of the Streets and Highways Code of California (the "Act"), the City of Irvine, County of Orange, State of California (the "City"), will, out of the redemption fund for the payment of the bonds issued upon the unpaid portion of reassessments made for the refunding bonds more fully described in proceedings taken pursuant to Resolution No. ____ adopted by the City Council of the City on _____, 2015, pay to the Registered Owner identified above or registered assigns (the "Registered Owner"), on the Maturity Date identified above or on any earlier redemption date, the Principal Amount identified above in lawful money of the United States of America; and to pay interest at the Rate of Interest identified above in like lawful money from the date hereof payable semiannually on March 2 and September 2 in each year, commencing March 2, 2016 (the "Interest Payment Dates") until payment of such Principal Amount in full. This Bond shall bear interest from the Interest Payment Date next preceding the date of authentication of this Bond (unless this Bond is authenticated on or before an Interest Payment Date and after the fifteenth calendar day of the month preceding such Interest Payment Date, in which event it shall bear interest from such Interest Payment Date, or unless this Bond is authenticated on or prior to February 15, 2016, in which event it shall bear interest from the Dated Date identified above; provided, however, that if, at the time of authentication of this Bond, interest is in default on this Bond, this Bond shall bear interest from the Interest Payment Date to which interest hereon has previously been paid or made available for payment). The Principal Amount hereof is payable upon surrender hereof upon maturity or earlier redemption at the designated corporate trust office (the "Trust Office") of The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee"). Interest hereon is payable by check of the Trustee mailed by first class mail or wire transfer on each Interest Payment Date to the Registered Owner hereof at the address of the Registered Owner as it appears on the Registration Books of the Trustee as of the close of business on the fifteenth calendar day of the month preceding such Interest Payment Date.

This Bond shall not be entitled to any benefit under the Act, the Resolution authorizing the issuance of the bonds, adopted by the City Council of the City on _____, 2015 (the "Resolution of Issuance") or the Indenture of Trust, dated as of July 1, 2015 (the "Agreement"), by and between the City and the Trustee, executed pursuant to the Resolution of Issuance, or become valid or obligatory for any purpose, until the certificate of authentication hereon shall

have been dated and signed by the Trustee. Capitalized undefined terms used in this Bond shall have the meanings ascribed thereto in the Agreement.

This Bond is one of several series of Limited Obligation Improvement Bonds, Reassessment District No. 15-1 (the "Bonds") of like date, tenor and effect, but differing in amounts, maturities and interest rates, issued by said City under the Act and the Agreement for the purpose of providing means for paying for the refunding of the Prior Bonds as more particularly described in said proceedings, and is secured by the moneys in the redemption fund (as may be limited by the Agreement) and by the unpaid portion of said reassessments made for the payment of said refunding, and, including principal and interest, is payable exclusively out of said fund.

Reference is hereby made to the Agreement and all agreements supplemental thereto for a description of the rights thereunder of the owners of the Bonds, of the nature and extent of the Reassessments (as that term is defined in the Agreement), of the rights, duties and immunities of the Trustee and of the rights and obligations of the City thereunder; and all of the terms of the Agreement are hereby incorporated herein and constitute a contract between the City and the Registered Owner hereof, and to all of the provisions of which Agreement the Registered Owner hereof, by acceptance hereof, assents and agrees.

The Bonds shall be subject to optional redemption, in whole or in part, on any Interest Payment Date on or after March 2, 20__, at the following respective redemption prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

Redemption Dates	Redemption Price
March 2, 20__ through March 2, 20__	103%
September 2, 20__ and March 2, 20__	102
September 2, 20__ and March 2, 20__	101
September 2, 20__ and thereafter	100

The Bonds shall be subject to mandatory redemption, in whole or in part, by lot, on any Interest Payment Date, from and to the extent of any prepayments of principal of the Reassessments as more particularly set forth in the Agreement, at the following respective redemption prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption.

Redemption Dates	Redemption Price
March 2, 2016 through March 2, 2023	103%
September 2, 2023 and March 2, 2024	102
September 2, 2024 and March 2, 2025	101
September 2, 2025 and thereafter	100

The Trustee on behalf and at the expense of the City shall mail (by first class mail) notice of any redemption to the respective owners of any Bonds designated for redemption, at their respective addresses appearing on the Registration Books maintained by the Trustee, at least 30 but not more than 60 days prior to the redemption date; provided, however, that neither failure to

receive any such notice so mailed nor any defect therein shall affect the validity of the proceedings for the redemption of such Bonds or the cessation of the accrual of interest thereon. The redemption price of the Bonds to be redeemed shall be paid only upon presentation and surrender thereof at the Trust Office of the Trustee. From and after the date fixed for redemption of any Bonds, interest on such Bonds will cease to accrue.

The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments set aside in the Principal Account, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	Amount

The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments set aside in the Principal Account, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	Amount

In the event that all or a portion of the principal of the Bonds of the same maturity have been optionally redeemed pursuant to Section 4.01(a) hereof or any Term Bonds have been redeemed pursuant to Section 4.01(a) hereof, and any Bonds of the same maturity have thus been redeemed, the total amount of all future sinking fund payments set forth in the preceding schedule for the Term Bonds of that maturity will be reduced by the aggregate principal amount of the Term Bonds of such maturity so redeemed, to be allocated among each sinking fund payment for the Term Bonds of that maturity on a pro rata basis in integral multiples of $100,000 (as set forth in a schedule provided by the City to the Trustee). In lieu of depositing cash with the Trustee as a mandatory sinking fund payment, the City shall have the option to tender to the Trustee for cancellation at least 60 days prior to a sinking fund redemption date any amount of Term Bonds purchased by the City, which Term Bonds may be purchased by the City at public or private sale as and when and at such prices as the City may in its discretion determine. The par amount of any Term Bonds so purchased by the City and tendered to the Trustee in any twelve-month period ending on September 2, in any calendar year shall be credited towards and

shall reduce the next mandatory sinking fund payments required to be made in the order in which they are required to be made pursuant to this Section 4.01(c).

The Bonds are issuable as fully registered Bonds without coupons in denominations of $5,000 or any integral multiple thereof. Subject to the limitations and upon payment of the charges, if any, provided in the Agreement, fully registered Bonds may be exchanged at the Trust Office of the Trustee for a like aggregate principal amount and maturity of fully registered Bonds of other authorized denominations.

This Bond is transferable by the Registered Owner hereof, in person or by his attorney duly authorized in writing, at the Trust Office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Agreement, and upon surrender and cancellation of this Bond. Upon such transfer a new fully registered Bond or Bonds, of authorized denomination or denominations, for the same aggregate principal amount and of the same maturity will be issued to the transferee in exchange herefor. The City and the Trustee may treat the Registered Owner hereof as the absolute owner hereof for all purposes, and the City and the Trustee shall not be affected by any notice to the contrary.

The Agreement and the rights and obligations of the City and of the owners of the Bonds and of the Trustee may be modified or amended from time to time and at any time in the manner, to the extent, and upon the terms provided in the Agreement; provided that no such modification or amendment shall (a) extend the maturity of or reduce the interest rate on any Bond or the amount of principal thereof without the express written consent of the owner of such Bond, (b) reduce the percentage of Bonds required for the written consent to any such amendment or modification, or (c) permit the creation of any lien on the Reassessments and other assets pledged under the Agreement, or deprive the Bond Owners of the lien created under the Agreement on the Reassessments and such other assets, without the consent of the owners of all outstanding Bonds.

The Bonds are Limited Obligation Bonds because, under the Agreement, the City is not obligated to advance funds from the City treasury to cure any deficiency which may occur in the redemption fund for the Bonds; provided, however, the City is not prevented, in its sole discretion, from so advancing funds.

This Bond shall not be entitled to any benefit under the Agreement or become valid or obligatory for any purpose, until the certificate of authentication hereon shall have been manually signed by the Trustee.

Unless this Bond is presented by an authorized representative of The Depository Trust company to the Trustee for registration, transfer, exchange or payment, and any Bond issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, since the registered owner hereof, Cede & Co., has an interest herein.

IN WITNESS WHEREOF, said City has caused this Bond to be signed in its name and on its behalf by the manual signatures of its Treasurer and City Clerk, and has caused its corporate seal to be impressed hereon all as of the Dated Date identified above.

CITY OF IRVINE

By: _____
Treasurer

(S E A L)

Attest:

By: _____
City Clerk

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Bonds described in the within-mentioned Agreement and registered on the Registration Books.

Date:_____

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By:_____
Authorized Signatory

ASSIGNMENT

For value received the undersigned hereby sells, assigns and transfers unto _____ whose address and social security or other tax identifying number is _____, the within-mentioned Bond and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the registration books of the Trustee with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

Note: Signature(s) must be guaranteed by an eligible guarantor.	Note: The signature(s) on this Assignment must correspond with the name(s) as written on the face of the within Bond in every particular without alteration or enlargement or any change whatsoever.

EXHIBIT B

Prior Bonds/Prior Districts/Prior Trustee

Prior District	Prior Bonds	Prior Trustee

ESCROW AGREEMENT

DATED AS OF JULY 1, 2015

by and between

CITY OF IRVINE

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A,
AS ESCROW AGENT

$_____
CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENTS BONDS
REASSESSMENT DISTRICT NO. 15-1

124/048170-1045
8494114.5 a07/07/15

EXHIBIT B

THIS ESCROW AGREEMENT made and entered into as of July 1, 2015, by and between the City of Irvine ("City") and The Bank of New York Mellon Trust Company, N.A., as Escrow Agent (the "Escrow Agent"):

WITNESSETH:

WHEREAS, for the purpose of refinancing the construction of certain public facilities, the City has heretofore issued pursuant to the Prior Bond Indentures (as hereinafter defined); and there are now outstanding, bonds set forth on Schedule A (the "Outstanding Bonds"); and

WHEREAS, the City has determined to refund the Outstanding Bonds, by depositing moneys which are sufficient to pay the principal and premium, if any, of the Outstanding Bonds and the interest to accrue thereon at the maturity and redemption thereof; and

WHEREAS, in order to deposit a portion of such amount of money with the Escrow Agent hereunder, the City has caused to be issued $_____ principal amount of its Reassessment District No. 15-1, Limited Obligation Improvement Bonds (the "Bonds"); and

WHEREAS, the City will cause a portion of the proceeds derived from the sale of the Bonds to pay principal, premium, if any, and interest of the Outstanding Bonds at such times and in such amount as will be sufficient to make payment to the Escrow Agent as set forth herein.

NOW THEREFORE, the City, in consideration of the foregoing and the mutual covenants herein set forth and in order to defease the Outstanding Bonds pursuant to the Prior Bond Indentures, does by these presents hereby grant, warrant, demise, release, convey, assign, transfer, alienate, pledge, set over and confirm, unto the Escrow Agent, and to its successors, and to it and its assigns forever, all and singular the property hereinafter described to wit:

DIVISION I

All right, title and interest of the City in and to $_____ consisting of $_____ derived from the proceeds of the Bonds and $_____ derived from moneys held by the Escrow Agent in its capacity as the Prior Trustees (as hereinafter defined) for the Outstanding Bonds under the Prior Bond Indentures.

DIVISION II

All right, title and interest of the City in and to the money described in Division I hereof and all income, earnings and increment derived therefrom or accruing thereto.

DIVISION III

Any and all other property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, conveyed, pledged, assigned or transferred as and for additional security hereunder by the City or by anyone on its behalf to the Escrow Agent, which is hereby authorized to receive the same at any time as additional security hereunder.

DIVISION IV

All property which is by the express provisions of this Agreement required to be subject to the pledge hereof and any additional property that may, from time to time hereafter, by delivery or by writing of any kind, be subject to the pledge hereof, by the City or by anyone on its behalf, and the Escrow Agent is hereby authorized to receive the same at any time as additional security hereunder.

TO HAVE AND TO HOLD, all and singular, the Escrow Fund, as defined in Section 2.01 hereof, including all additional property which by the terms hereof has or may become subject to the encumbrances of this Agreement, unto the Escrow Agent, and its successors and assigns, forever, for the benefit and security of the owners from time to time of the Outstanding Bonds; but if the Outstanding Bonds shall be fully and promptly paid when due in accordance with the terms thereof and hereof, then this Agreement shall be and become void and of no further force and effect, otherwise the same shall remain in full force and effect, and upon the trusts and subject to the covenants and conditions hereinafter set forth.

ARTICLE 1.
DEFINITIONS

SECTION 1.01. Definitions. In addition to words and terms elsewhere defined in this Agreement, the following words and terms as used in this Agreement shall have the following meanings, unless some other meaning is plainly intended.

"Agreement" shall mean this Escrow Agreement, dated as of July 1, 2015, by and between the City and the Escrow Agent.

"Bonds" shall mean the City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-1.

"Escrow Agent" shall mean The Bank of New York Mellon Trust Company, N.A., a national banking association and being duly qualified to accept and administer the escrow hereby created, and its successors.

"Indenture" shall mean the Indenture of Trust, dated as of July 1, 2015, by and between the City and the Trustee, relating to the Bonds.

"Outstanding Bonds" shall mean the bonds described in Schedule A attached hereto.

"Prior Trustee" or "Prior Trustees" shall mean The Bank of New York Mellon Trust Company, N.A., as the fiscal agent, successor fiscal agent, or successor fiscal agent for the Outstanding Bonds.

"Prior Bond Indentures" shall mean the instruments of issuance by and between the City and the Prior Trustee, pursuant to which the City authorized the issuance of the Outstanding Bonds.

"Trustee" shall mean The Bank of New York Mellon Trust Company, N.A., a national banking association, the Trustee under the Indenture.

ARTICLE 2.
PAYMENT OF OUTSTANDING BONDS;
ESCROW FUND AS SECURITY

SECTION 2.01. Creation of Escrow Fund. There is hereby created and established with the Escrow Agent a special and irrevocable fund designated the Escrow Fund (the "Escrow Fund") to be held in the custody of the Escrow Agent separate and apart from other funds of the City or of the Escrow Agent to pay and redeem the Outstanding Bonds as set forth in Schedule A.

Concurrently with the execution of this Agreement, the City caused to be deposited with the Escrow Agent, and the Escrow Agent acknowledges receipt of, immediately available moneys in the amount of $_____ consisting of $_____ derived from the proceeds of the Bonds and $_____ derived from moneys held by the Prior Trustees under the Prior Bond Indentures. The Prior Trustees are hereby authorized and directed to make such transfer of moneys held under the Prior Bond Indentures. On or prior to the execution of this Agreement, the City shall deliver to the Escrow Agent a certificate of an independent certified public accountant or firm of certified public accountants of favorable national reputation experienced in the refunding of obligations of political subdivisions (a "Qualified Accountant") that the moneys transferred shall be sufficient to pay and redeem the Outstanding Bonds as set forth in Schedule A.

SECTION 2.02. Use of Bond Proceeds.

The City hereby represents that the amount derived from the proceeds of the Bonds and the moneys transferred by the Prior Trustees which are received by the Escrow Agent will be sufficient to pay and redeem the Outstanding Bonds as set forth in Schedule A.

SECTION 2.03. Irrevocable Escrow Deposit Created.

The deposit of moneys in the Escrow Fund shall constitute an irrevocable deposit of said moneys and Permitted Investments for the benefit of the owners of the Outstanding Bonds, except as provided herein with respect to amendments permitted under Section 4.01 hereof.

SECTION 2.04. Transfers from Escrow Fund.

All amounts held in the Escrow Fund shall be applied to the payment of all principal of, premium, if any, and interest on the Outstanding Bonds for the equal and ratable benefit of the owners of the Outstanding Bonds. The Prior Trustees are hereby irrevocably instructed to give all notices and take all actions necessary to cause the redemption of the remaining Outstanding Bonds on September 2, 2015, pursuant to the Prior Bond Indentures.

SECTION 2.05. Investment of Certain Moneys Remaining in Escrow Fund.
Subject to all of the terms of this Section 2.05, the Escrow Agent may invest and reinvest in direct obligations of the United States of America solely at the written direction of the City any

moneys remaining from time to time in the Escrow Fund until such time that they are needed. Such moneys shall be reinvested in direct obligations of the United States of America, as defined in the Indenture, maturing no later than September 2, 2015 at interest rates at or below the yield on the Bonds, all as set forth in the Verification Report solely to the extent directed by the City. The Escrow Agent shall reinvest such funds hereunder only upon the written direction of the City and receipt of (i) a verification report of an independent accountant or verification agent to the effect that, after such reinvestment, the funds and assets in the Escrow Fund shall remain sufficient to make the payments of principal and interest and premium, if any, on the Outstanding Bonds as they become due and payable and (ii) an opinion of bond counsel to the effect that, after such reinvestment, the interest on the Outstanding Bonds shall not be includible in the gross income of the holders of the Outstanding Bonds for federal tax purposes.

If the Escrow Agent learns that the Department of the Treasury or the Bureau of Public Debt will not, for any reason, accept a subscription of state and local government series securities ("SLGS") that is to be submitted pursuant to this Agreement, the Escrow Agent shall promptly request alternative written investment instructions from the City with respect to funds which were to be invested in SLGS. The Escrow Agent shall follow such instructions and, upon the maturity of any such alternative investment, the Escrow Agent shall hold such funds uninvested and without liability for interest until receipt of further written instructions from the City. In the absence of investment instructions from the City, the Escrow Agent shall not be responsible for the investment of such funds or interest thereon. The Escrow Agent may conclusively rely upon the City's selection of an alternative investment as a determination of the alternative investment's legality and suitability and shall not be liable for any losses related to the alternative investments or for compliance with any yield restriction applicable thereto.

SECTION 2.06. Funds and Accounts Constitute Escrow Funds.

All the funds and accounts created and established pursuant to this Agreement shall be and constitute escrow funds for the purposes provided in this Agreement and shall be kept separate and distinct from all other funds of the City and the Escrow Agent and used only for the purposes and in the manner provided in this Agreement.

SECTION 2.07. Lien of Owners of Outstanding Bonds.

The Escrow Fund created hereby shall be irrevocable. The owners of the Outstanding Bonds shall have an express lien on the Escrow Fund until it is used and applied in accordance with this Agreement.

SECTION 2.08. Transfer of Funds after all Payments Required by this Agreement are Made.

After all of the transfers by the Escrow Agent for payment of the principal and premium of and interest on the Outstanding Bonds have been made, all remaining moneys in the Escrow Fund shall be transferred to the Trustee for deposit in the Redemption Fund established and held by the Trustee pursuant to the Indenture and used for the purposes described therein; provided, however, that no such transfer shall be made until all of the principal of, premium, if any, and interest on the Outstanding Bonds have been paid on September 2, 2015.

ARTICLE 3.
CONCERNING THE ESCROW AGENT

SECTION 3.01. Appointment of Escrow Agent. The City hereby appoints The Bank of New York Mellon Trust Company, N.A. as Escrow Agent under this Agreement.

SECTION 3.02. Acceptance by Escrow Agent. By execution of this Agreement, the Escrow Agent accepts the duties and obligations as Escrow Agent hereunder. The Escrow Agent further represents that it has all requisite power, and has taken all corporate actions necessary to execute the trust hereby created.

SECTION 3.03. Liability of Escrow Agent. The Escrow Agent shall not be liable in connection with the performance of its duties hereunder except for its own negligence or willful misconduct. The Escrow Agent shall not be liable for any loss resulting from any investment made pursuant to the terms and provisions of this Agreement. The Escrow Agent shall have no lien whatsoever upon any of the moneys or investments in the Escrow Fund for the payment of fees and expenses for services rendered by the Escrow Agent under this Agreement.

The City shall be responsible for determining the sufficiency of moneys to pay the Outstanding Bonds and the Escrow Agent shall not be liable therefor.

SECTION 3.04. Permitted Acts. The Escrow Agent and its affiliates may become the owner of or may deal in the Outstanding Bonds or the Bonds as fully and with the same rights as if it were not the Escrow Agent.

SECTION 3.05. Receipt of Proceeding. Receipt of true and correct copies of the proceedings authorizing the execution and delivery of the Outstanding Bonds and authorizing the execution and delivery of the Bonds are hereby acknowledged by the Escrow Agent.

SECTION 3.06. Compensation of Escrow Agent. The City shall from time to time, on demand, pay to the Escrow Agent exclusively from Continuing Costs Account reasonable compensation for its services and shall reimburse the Escrow Agent for all its advances and expenditures incurred by it in the exercise and performance of its powers and duties hereunder, including its costs and expenses of outside legal counsel and its allocated costs and disbursements of its in-house counsel to the extent such services are not redundant with services of outside counsel.

SECTION 3.07. Indemnification. The City hereby assumes liability for, and hereby agrees (whether or not any of the transactions contemplated hereby are consummated) to indemnify, defend, protect, save and keep harmless the Escrow Agent and its respective successors, assigns, agents, directors, officers and servants from and against, any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements, including its costs and expenses of outside legal counsel and its allocated costs and disbursements of its in-house counsel to the extent such services are not redundant with services of outside counsel of whatsoever kind and nature which may be imposed on, incurred by, or asserted against, at any time, the Escrow Agent (whether or not also indemnified against by the City or any other person under any other agreement or instrument) and in any way relating to or arising out of the execution and delivery of this Agreement, the establishment of the

Escrow Fund, the retention of the moneys therein and any payment, transfer or other application of moneys or securities by the Escrow Agent in accordance with the provisions of this Agreement, or as may arise by reason of any act, omission or error of the Escrow Agent made in good faith in the conduct of its duties under this Agreement; provided that no indemnification will be made for willful misconduct or negligence hereunder by the Escrow Agent. Notwithstanding any contrary provision hereof, this covenant shall remain in full force and effect, even though the Outstanding Bonds are no longer outstanding or the Escrow Agent has been removed or has resigned.

SECTION 3.08. Liabilities and Obligations of Escrow Agent. The Escrow Agent shall have no obligation to make any payment or disbursement of any type or incur any financial liability in the performance of its duties under this Agreement unless the City shall have deposited sufficient funds therefor with the Escrow Agent. The Escrow Agent may rely and shall be protected in acting upon the written instructions of the City, or its agents relating to any matter or action as Escrow Agent under this Agreement. The Escrow Agent shall not be required to act upon any oral instructions but may request that such instruction be given in writing. The Escrow Agent may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, approval or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

The Escrow Agent and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract, or otherwise in connection with the execution and delivery of this Agreement, the establishment of the Escrow Fund, the acceptance of the moneys or any securities deposited therein, the purchase of the securities to be purchased pursuant hereto, the retention of such securities or the proceeds thereof, the sufficiency of the securities or any uninvested moneys held hereunder to accomplish the defeasance of the Outstanding Bonds, or any payment, transfer or other application of moneys or securities by the Escrow Agent in accordance with the provisions of this Agreement or by reason of any act, omission or error of the Escrow Agent made in the conduct of its duties provided such act, omission or error does not constitute negligence or willful misconduct. The recitals of fact contained in the "whereas" clauses herein shall be taken as the statement of the City, and the Escrow Agent assumes no responsibility for the correctness thereof. The Escrow Agent makes no representations as to the sufficiency of the uninvested moneys to accomplish the redemption of the Outstanding Bonds or to the validity of this Agreement as to the City and, except as otherwise provided herein, the Escrow Agent shall incur no liability in respect thereof. The Escrow Agent shall not be liable in connection with the performance of its duties under this Agreement except for its own negligence or willful misconduct, and the duties and obligations of the Escrow Agent shall be determined by the express provisions of this Agreement. The Escrow Agent may consult with counsel, who may or may not be counsel to the City, and in reliance upon the written opinion of such counsel shall have full and complete authorization and protection in respect of any action taken, suffered or omitted by it in good faith in accordance therewith. Whenever the Escrow Agent shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering, or omitting any action under this Agreement, such manner (except the matter set forth herein as specifically requiring a certificate of a nationally recognized firm of independent certified public accountants or an opinion of counsel) may be deemed to be conclusively established by a written certification of the City.

The Escrow Agent shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Agreement and delivered using Electronic Means ("Electronic Means" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Escrow Agent, or another method or system specified by the Escrow Agent as available for use in connection with its services hereunder); provided, however, that the City shall provide to the Escrow Agent an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the City whenever a person is to be added or deleted from the listing. If the City elects to give the Escrow Agent Instructions using Electronic Means and the Escrow Agent in its discretion elects to act upon such Instructions, the Escrow Agent's understanding of such Instructions shall be deemed controlling. The City understands and agrees that the Escrow Agent cannot determine the identity of the actual sender of such Instructions and that the Escrow Agent shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Escrow Agent have been sent by such Authorized Officer. The City shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Escrow Agent and that the City and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the City. The Escrow Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Escrow Agent's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The City agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Escrow Agent, including without limitation the risk of the Escrow Agent acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Escrow Agent and that there may be more secure methods of transmitting Instructions than the method(s) selected by the City; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Escrow Agent immediately upon learning of any compromise or unauthorized use of the security procedures.

No provision of this Agreement shall require the Escrow Agent to expend or risk its own funds or otherwise incur any financial liability in the performance or exercise of any of its duties hereunder.

The Escrow Agent may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, custodians or nominees appointed with due care, and shall not be responsible for any willful misconduct or negligence on the part of any agent, attorney, custodian or nominee so appointed.

SECTION 3.09. Merger or Consolidation of Escrow Agent; Resignation. Any company into which the Escrow Agent may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Escrow Agent may sell or transfer all or

substantially all of its corporate trust business, provided such company shall otherwise be eligible under this Escrow Agreement, shall be the successor hereunder to the Escrow Agent without the execution or filing of any paper or any further act.

The Escrow Agent may resign by providing written notice to the City. The City shall promptly appoint a successor Escrow Agent and upon notice in writing the Escrow Agent shall transfer the Escrow Fund to such successor and be discharged of any further duties hereunder. If the City should fail or refuse to appoint such a successor within 45 days after receiving such notice, the Escrow Agent may petition a court of competent jurisdiction at the expense of the City for appointment of a successor Escrow Agent.

ARTICLE 4.
MISCELLANEOUS

SECTION 4.01. Amendments to this Agreement. This Agreement is made for the benefit of the City and the owners from time to time of the Outstanding Bonds; and it shall not be repealed, revoked, altered or amended without the written consent of all such owners, the Escrow Agent and the City, provided, however, that the City and the Escrow Agent may, without the consent of, or notice to, such owners enter into such agreements supplemental to this Agreement as shall not materially adversely affect the rights of such owners and as shall not be inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

(a) to cure any ambiguity or formal defect or omission in this Agreement;

(b) to grant to, or confer upon, the Escrow Agent for the benefit of the owners of the Outstanding Bonds, any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such owners or the Escrow Agent; and

(c) to subject to this Agreement additional funds, securities or properties.

The Escrow Agent shall be entitled to rely conclusively upon an opinion of nationally recognized bond counsel with respect to compliance with this Section, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the owners of the Outstanding Bonds, or that any instrument executed hereunder complies with the conditions and provisions of this Section.

Notwithstanding the foregoing or any other provision of this Agreement, at the written request of the City and upon compliance with the conditions hereinafter stated, the Escrow Agent shall have the power to and shall, in simultaneous transactions, sell, transfer, otherwise dispose of or request the redemption of the Permitted Investments held hereunder and to substitute therefor other Permitted Investments subject to the condition that such other Permitted Investments held by the Escrow Agent shall be sufficient to pay the principal of and interest on the Outstanding Bonds. The City hereby covenants and agrees that it will not request the Escrow Agent to exercise any of the powers described in the preceding sentences in any manner which will cause such Bonds to be arbitrage bonds within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, and the Regulations thereunder in effect on the date of such

request and applicable to obligations issued on the issue date of the Bonds. The Escrow Agent shall purchase such substituted Permitted Investments with the proceeds derived from the maturity, sale, transfer, disposition or redemption of the Permitted Investments held hereunder or from other moneys made available to it. The transactions may be effected only if there shall have been provided to the Escrow Agent: (1) an independent verification of a certified public accountant provided to the Escrow Agent demonstrating the adequacy of such substituted Permitted Investments with respect to principal and the interest thereon and any other moneys or securities held for such purpose to meet the principal and interest when due of the Outstanding Bonds in the manner required by the proceedings which authorized their issuance; and (2) an opinion from Rutan & Tucker, LLP or other nationally recognized bond counsel delivered to the City and the Escrow Agent to the effect that the disposition and substitution or purchase of such securities will not, under the statutes, rules and regulations then in force and applicable to obligations issued on the date of issuance of the Bonds, cause the interest on such Bonds or the Outstanding Bonds not to be excluded from gross income for purposes of federal income taxation. Any surplus moneys resulting from the sale, transfer, other disposition or redemption of the Permitted Investments held hereunder and the substitutions therefor of direct obligations of, the United States of America, shall be released from the Escrow Fund and shall be transferred to the Trustee to be deposited to the Redemption Fund established and held by the Trustee under the Resolution and used for the purpose described therein.

SECTION 4.02. Severability. If any one or more of the covenants or agreements provided in this Agreement on the part of the City or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

SECTION 4.03. Agreement Binding. All the covenants, promises and agreements in this Agreement contained by or on behalf of the City or by or on behalf of the Escrow Agent shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

SECTION 4.04. Termination. This Agreement shall terminate when all transfers and payments required to be made by the Escrow Agent under the provisions hereof shall have been made.

SECTION 4.05. Governing Law. This Agreement shall be governed by the internal laws of the State of California.

SECTION 4.06. Execution by Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed by its duly authorized officers.

CITY OF IRVINE

By _____
Sean Joyce
City Manager

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Escrow Agent

By _____
Its: _____

SCHEDULE A

Outstanding Bonds and Districts

$_____
CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BONDS
REASSESSMENT DISTRICT NO. 15-1

BOND PURCHASE AGREEMENT

July __, 2015

City of Irvine
One Civic Center Plaza
Irvine, California 92606-5208

Ladies and Gentlemen:

Stifel, Nicolaus & Company, Incorporated, acting on behalf of itself and Piper Jaffray & Co. (collectively, the "Underwriters"), acting not as a fiduciary or agent for the City of Irvine (the "City"), offers to enter into this Bond Purchase Agreement (this "Purchase Agreement") with the City, which, upon acceptance by the City, will be binding upon the City and upon the Underwriters. This offer is made subject to its acceptance by the City prior to 5:00 p.m. PDT on the date hereof; and, if not accepted prior thereto, it will be subject to withdrawal by the Underwriters upon notice delivered to the City.

The City acknowledges and agrees that: (i) the purchase and sale of the Bonds (defined below) pursuant to this Purchase Agreement is an arm's-length commercial transaction between the City and the Underwriters; (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriters are and have been acting solely as a principal and not as a "municipal advisor" (as defined in Section 15B of the Securities Exchange Act of 1934); (iii) the Underwriters have not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the City on other matters); and (iv) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with this transaction.

1. Purchase, Sale and Delivery of the Bonds.

(a) Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters agree to purchase from the City, and the City agrees to sell to the Underwriters, all (but not less than all) of the City of Irvine Limited Obligation Improvement Bonds Reassessment District No. 15-1 (the "Bonds") in the aggregate principal amount specified in Exhibit A hereto. The Bonds shall be dated the Closing Date (hereinafter defined); and they shall bear interest from said date (payable semiannually on March 2 and September 2 in each year, commencing March 2, 2016) at the rates per annum, mature on the dates and in the amounts, and be subject to redemption, all as set forth in Exhibit A hereto. The purchase price for the Bonds shall be the amount specified as such in Exhibit A hereto.

(b) The Bonds shall be substantially in the form described in, shall be issued and secured under the provisions of, and shall be payable and subject to redemption as provided in, the Indenture of Trust by and between the City and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee"), dated as of July 1, 2015, approved by a resolution adopted by the City Council of the City (the "City Council") on July 14, 2015 (the "Resolution of Issuance"). The Bonds and interest thereon will be payable from unpaid reassessments (the "Reassessments") levied and collected within the area designated "Reassessment District No. 15-1" (the "Reassessment District") formed by the City in accordance with the Improvement Bond Act of 1915, as amended, being Division 10 of the California Streets and Highways Code (the "Bond Law"), and the Refunding Act of 1984 for 1915 Improvement Act Bonds, as amended, being Division 11.5 of the California Streets and Highways Code (the "Refunding Law," and, together with the Bond Law, the "Act"). Proceeds from the sale of the Bonds will be used, along with other available funds, in accordance with the Indenture of Trust and the Act to refund various groups of bonds that are collectively referred to in the Indenture of Trust and in this Purchase Agreement as the "Prior Bonds" heretofore issued by the City on behalf of certain of its assessment districts (collectively, the "Prior Assessment Districts").

(c) Subsequent to its receipt of a certificate of the City, deeming the Preliminary Official Statement for the Bonds, dated July __, 2015 (the "Preliminary Official Statement"), final for purposes of Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12"), the Underwriters have distributed copies of the Preliminary Official Statement. The City hereby ratifies the use by the Underwriters of the Preliminary Official Statement and authorizes the Underwriters to use and distribute, in connection with its offer and sale of the Bonds, printed and/or electronic forms of: (i) the final Official Statement, dated the date hereof (including all information previously permitted to have been omitted by Rule 15c2-12, and any supplements and amendments thereto as have been approved by the City as evidenced by the execution and delivery of such document by an officer of the District) (the "Official Statement"), (ii) the Indenture of Trust, (iii) the Continuing Disclosure Agreement of the City (the "City Disclosure Agreement"), (iv) this Purchase Agreement and (v) all other documents, certificates and written statements furnished by the City to the Underwriters in connection with the transactions contemplated by this Purchase Agreement and all information therein. The Underwriters hereby agree to deliver a copy of the Official Statement to the Municipal Securities Rulemaking Board (the "MSRB") through the Electronic Municipal Marketplace Access website of the MSRB on or before the Closing Date and otherwise to comply with all applicable statutes and regulations in connection with the offering and sale of the Bonds, including, without limitation, MSRB Rule G-32 and Rule 15c2-12.

(d) The Underwriters agree to make a bona fide public offer of all the Bonds, initially at the prices set forth in Exhibit A hereto. Subsequent to the initial public offering of the Bonds, the Underwriters reserve the right to change the public offering prices (or yields) as they deem necessary in connection with the marketing of the Bonds. The Bonds may be offered and sold to certain dealers at prices lower than such initial public offering prices. The Underwriters reserve the right to: (i) over-allot or effect transactions which stabilize or maintain the market price of the Bonds at levels above those that might otherwise prevail in the open market, and (ii) discontinue such stabilizing, if commenced, at any time without prior notice.

(e) At 8:00 A.M., Pacific Daylight Time, on August __, 2015, or at such earlier time or date as shall be agreed upon by the Underwriters and the City (such time and date being herein referred to as the "Closing Date"), the City will deliver (i) to The Depository Trust Company ("DTC") or to The Bank of New York Mellon Trust Company, N.A., acting as DTC's agent, the Bonds in definitive form (all Bonds being in book-entry form registered in the name of Cede & Co.

and having the CUSIP numbers assigned to them printed thereon), duly executed by the officers of the City, as provided in the Indenture of Trust, and (ii) to the Underwriters, at the offices of Bond Counsel (as defined below), or at such other place as shall be mutually agreed upon by the City and the Underwriters, the other documents herein mentioned; and the Underwriters shall accept such delivery and pay the purchase price of the Bonds in immediately available funds (such delivery and payment being herein referred to as the "Closing").

2. Representations, Warranties and Agreements of the City. The City represents, warrants and covenants to and agrees with the Underwriters that:

(a) The City is a charter city and municipal corporation of the State of California (the "State"), duly organized and validly existing pursuant to the Constitution and laws of the State with full right, power and authority to (i) enter into this Purchase Agreement, (ii) enter into the Indenture of Trust, (iii) enter into an escrow agreement dated as of July 1, 2015 (the "Escrow Agreement"), by and between the City and The Bank of New York Mellon Trust Company, N.A., as "Escrow Agent," (iv) enter into the Continuing Disclosure Agreement, (v) adopt the Resolution of Issuance, adopt the resolution of the City Council declaring its intention to levy reassessments and to issue refunding bonds upon the security thereof (the "Resolution of Intention"), and the resolution of the City Council adopting the Reassessment Report, confirming and ordering the reassessment pursuant to summary proceedings and directing actions with respect thereto (the "Resolution Confirming Reassessments"), and to take all other actions on the part of the City relating thereto (the Resolution of Issuance, the Resolution of Intention and the Resolution Confirming Reassessments are collectively referred to herein as the "City Resolutions"), (vi) issue, sell and deliver the Bonds as provided in this Purchase Agreement and the Indenture of Trust, and (vii) carry out and consummate the transactions on its part contemplated by this Purchase Agreement, the Indenture of Trust, the Continuing Disclosure Agreement, the Escrow Agreement and the Official Statement. This Purchase Agreement, the Indenture of Trust, the Continuing Disclosure Agreement, the Escrow Agreement, the Bonds and the Official Statement are collectively referred to herein as the "City Documents."

(b) The City has complied, and will at the Closing Date be in compliance, in all material respects, with the City Resolutions and the City Documents, and any immaterial compliance by the City, if any, will not impair the ability of the City to carry out, give effect to or consummate the transactions contemplated by the foregoing. From and after the date of issuance of the Bonds, the City will continue to comply with the covenants of the City contained in the City Documents.

(c) By all necessary official action of the City, the City has (i) duly and validly formed the Reassessment District, confirmed the Reassessments described in the Official Statement and taken all actions necessary to cause said Reassessments to constitute liens on the respective parcels to which they were confirmed, and (ii) duly authorized and approved the execution and delivery by the City of, and the performance by the City of the obligations on its part contained in, the City Documents and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded. When executed and delivered by the parties thereto, the City Documents will constitute the legally valid and binding obligations of the City enforceable upon the City in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or affecting creditors' rights generally. The City has complied, and will at the Closing be in compliance in all respects, with the terms of the City Documents applicable to the City.

(d) The Reassessments described in the Official Statement have been duly and lawfully confirmed under and pursuant to the provisions of the California Constitution and the Act; and each such Reassessment constitutes a valid and legally binding lien on the parcel of land in the Reassessment District on which such Reassessment was confirmed. The Reassessments are not subject to repeal or reduction by action of the City Council if the effect thereof would interfere with the timely payment of the principal of and interest on the Bonds. Except as disclosed in the Official Statement, as of the Closing Date there will be no outstanding liens for general (ad valorem) taxes or special taxes or assessment liens against the land in the Reassessment District which will be senior to the Reassessment liens.

(e) To the best of the City's knowledge, the City is not in breach of or default under any applicable law or administrative rule or regulation of the State or the United States, or of any department, division, agency or instrumentality thereof, or under any applicable court or administrative decree or order, or under any indenture, fiscal agent agreement, loan agreement, note, resolution, contract, agreement or other instrument to which the City is a party or is otherwise subject or bound, a consequence of which could be to materially and adversely affect the performance by the City of its obligations under the City Resolutions or the City Documents, and compliance with the provisions of each thereof will not conflict with or constitute a breach of or default under any applicable law or administrative rule or regulation of the State or the United States, or of any department, division, agency or instrumentality thereof, or under any applicable court or administrative decree or order, or a material breach of or default under any loan agreement, note, resolution, trust agreement, contract, agreement or other instrument to which the City is a party or is otherwise subject or bound.

(f) Except for compliance with the blue sky or other states' securities law filings, as to which the City makes no representations, all approvals, consents, authorizations, elections and orders of or filings or registrations with any state governmental authority, board, agency or commission having jurisdiction which would constitute a condition precedent to, or the absence of which would materially adversely affect, the performance by the City of its obligations hereunder, or under the City Resolutions or the City Documents, have been obtained and are in full force and effect.

(g) The City shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Underwriters, which consent shall not be unreasonably withheld. Until the date which is twenty-five (25) days after the "end of the underwriting period" (as hereinafter defined), if any event shall occur of which the City is aware, as a result of which it may be necessary to supplement the Official Statement in order to make the statements in the Official Statement, in light of the circumstances existing at such time, not misleading, the City shall forthwith notify the Underwriters of any such event of which it has knowledge and shall cooperate fully in furnishing any information available to it for any supplement to the Official Statement necessary, in the Underwriters' opinion, so that the statements therein as so supplemented will not be misleading in light of the circumstances existing at such time and the City shall promptly furnish to the Underwriters a reasonable number of copies of such supplement. If any such amendment or supplement of the Official Statement shall occur after the Closing Date, the City also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriters may reasonably deem necessary to evidence the truth and accuracy of such amendment or supplement to the Official Statement. As used herein, the term "end of the underwriting period" means the later of such time as (i) the City delivers the Bonds to the Underwriters, or (ii) the Underwriters do not retain, directly or as a member of an underwriting syndicate, an unsold balance of the Bonds for sale to the public. Unless the Underwriters give notice

to the contrary, the "end of the underwriting period" shall be deemed to be the Closing Date. Any notice delivered pursuant to this provision shall be written notice delivered to the City at or prior to the Closing Date, and shall specify a date (other than the Closing Date) to be deemed the "end of the underwriting period."

(h) The Indenture of Trust creates a valid pledge of the unpaid Reassessments and the moneys in the Redemption Fund and the Reserve Fund (and the accounts therein) established pursuant to the Indenture of Trust, including the investments thereof, subject in all cases to the provisions of the Indenture of Trust permitting the application thereof for the purposes and on the terms and conditions set forth therein. Until such time as moneys have been set aside in an amount sufficient to pay all then outstanding Bonds at maturity or to the date of redemption if redeemed prior to maturity, plus unpaid interest thereon to maturity or to the date of redemption if redeemed prior to maturity, and premium, if any, the City will faithfully perform and abide by all of the covenants, undertakings and provisions contained in the Indenture of Trust.

(i) Except as disclosed in the Official Statement, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body with respect to which the City has been served with process or has received pleadings or equivalent documents is pending or, to the best knowledge of the City, threatened (i) which would materially adversely affect the ability of the City to perform its obligations under the City Resolutions or the City Documents, or (ii) seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, the application of the proceeds thereof in accordance with the Indenture of Trust, or the collection or application of the Reassessments pledged or to be pledged to pay the principal of and interest on the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the City Resolutions, the City Documents, or any action contemplated by any of said documents, or (iii) in any way contesting the completeness or accuracy of the Preliminary Official Statement or the powers or authority of the City with respect to the Bonds, the City Resolutions, the City Documents, or any action of the City contemplated by any of said documents; nor is there any action pending with respect to which the City has been served with process or has received pleadings or equivalent documents or, to the best knowledge of the City, threatened against the City which alleges that interest on the Bonds is not excludable from gross income for federal income tax purposes or is not exempt from California personal income taxation.

(j) The City will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Underwriters may reasonably request in order for the Underwriters to qualify the Bonds for offer and sale under the "Blue Sky" or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriters may designate; provided, however, the City shall not be required to register as a dealer or a broker of securities or to consent to service of process in connection with any blue sky filing.

(k) Any certificate signed by any official of the City authorized by the City Council to do so shall be deemed a representation and warranty to the Underwriters as to the statements made therein.

(l) The City will apply the proceeds of the Bonds in accordance with the Indenture of Trust and as described in the Official Statement.

(m) The information contained in the Preliminary Official Statement (other than under the caption "THE BONDS—Book-Entry System" and in Appendix D as to which no view is expressed)

was as of the date thereof, and the information contained in the Official Statement (other than under the caption "THE BONDS—Book-Entry System" and in Appendix D, as to which no view is expressed), is as of its date and shall be on the Closing Date, true and correct in all material respects and such information does not and shall not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(n) The Preliminary Official Statement heretofore delivered to the Underwriters has been deemed final by the City as of its date, except for the omission of such information as is permitted to be omitted in accordance with paragraph (b)(1) of Rule 15c2-12. The City hereby covenants and agrees that, within seven (7) business days from the date hereof, or, if sooner, upon reasonable written notice from the Underwriters, within sufficient time to accompany any confirmation requesting payment for Bonds from any customer of the Underwriters, the City shall cause a final printed form of the Official Statement to be delivered to the Underwriters in a quantity mutually agreed upon by the Underwriters and the City so that the Underwriters may comply with paragraph (b)(4) of Rule 15c2-12 and Rules G-12, G-15, G-32 and G-36 of the MSRB.

(o) Except as disclosed in the Official Statement, neither the City nor any of its affiliated agencies is, or has been within the last five (5) years, in breach of any reporting obligation that it has undertaken under Rule 15c2-12.

(p) The City shall not amend, terminate, repeal or rescind, and will not agree to any amendment, termination, repealing or rescission of any of the City Resolutions or the City Documents without the prior written consent of the Underwriters prior to the Closing Date.

(q) The City shall not voluntarily undertake any course of action inconsistent with satisfaction of the requirements applicable to the City as set forth in this Purchase Agreement.

(r) The City shall not knowingly take or omit to take any action that, under existing law, may adversely affect the exemption from personal income taxation of the State or the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

3. Conditions to the Obligations of the Underwriters. The obligations of the Underwriters to accept delivery of and pay for the Bonds on the Closing Date shall be subject, at the option of the Underwriters, to the accuracy in all material respects of the representations and warranties on the part of the City contained herein, as of the date hereof and as of the Closing Date, to the accuracy in all material respects of the statements of the officers and other officials of the City made in any certificates or other documents furnished pursuant to the provisions hereof, to the performance by the City of its obligations to be performed hereunder at or prior to the Closing Date and to the following additional conditions:

(a) At the Closing Date, the City Resolutions and the City Documents shall be in full force and effect, and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriters, and there shall have been taken in connection therewith, with the issuance of the Bonds and with the transactions contemplated thereby and by this Purchase Agreement, all such actions as, in the opinion of Rutan & Tucker, LLP ("Bond Counsel"), shall be necessary and appropriate;

(b) The information contained in the Official Statement will, as of the Closing Date and as of the date of any supplement or amendment thereto pursuant to Section 2(m) hereof, be true, correct and complete in all material respects and will not, as of the Closing Date or as of the date of any supplement or amendment thereto pursuant to Section 2(m) hereof, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(c) Between the date hereof and the Closing Date, the market price or marketability of the Bonds at the initial offering prices set forth in the Official Statement or the ability of the Underwriters to enforce contracts for the sales of the Bonds shall not have been materially adversely affected, in the reasonable judgment of the Underwriters (evidenced by a written notice to the City terminating the obligation of the Underwriters to accept delivery of and pay for the Bonds), by reason of any of the following:

(1) legislation introduced in or enacted (or resolution passed) by the Congress of the United States of America or recommended to the Congress by the President of the United States, the Department of the Treasury, the Internal Revenue Service, or any member of Congress, or favorably reported for passage to either House of Congress by any committee of such House to which such legislation had been referred for consideration or a decision rendered by a court established under Article III of the Constitution of the United States of America or by the Tax Court of the United States of America, or an order, ruling, regulation (final, temporary or proposed), press release or other form of notice issued or made by or on behalf of the Treasury Department or the Internal Revenue Service of the United States of America, with the purpose or effect, directly or indirectly, of imposing federal income taxation upon the interest that would be received by the holders of the Bonds beyond the extent to which such interest is subject to taxation as of the date hereof;

(2) legislation introduced in or enacted (or resolution passed) by the Congress of the United States of America, or an order, decree or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds, or the Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the Securities Act of 1933, as amended, or that the Indenture of Trust is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended, or that the issuance, offering or sale of obligations of the general character of the Bonds, or of the Bonds, including any or all underlying arrangements, as contemplated hereby or by the Official Statement is or would be in violation of the federal securities laws, rules or regulations as amended and then in effect;

(3) any amendment to the federal or California Constitution or action by any federal or California court, legislative body, regulatory body or other authority materially adversely affecting the tax status of the City, its property, income, securities (or interest thereon), the validity or enforceability of the Reassessments or the ability of the City to refund the Prior Bonds as contemplated by the City Resolutions and the City Documents;

(4) any event occurring, or information becoming known, which, in the judgment of the Underwriters, makes untrue in any material respect any statement or information contained in the Preliminary Official Statement or the Official Statement, or results in the Preliminary Official

Statement or the Official Statement containing any untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading and (x) the City refuses to permit the Official Statement to be supplemented to supply such statement or information or (y) the effect of any such supplement would be to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds;

(5) a declaration of war or an escalation of, or engagement in, military hostilities by the United States or the occurrence of any other national or international emergency or calamity relating to the effective operation of the government of, or the financial community in, the United States;

(6) the declaration of a general banking moratorium by federal, State of New York or State of California authorities, or the general suspension of trading on any national securities exchange or the fixing and maintaining in force of minimum or maximum prices for trading, or maximum ranges for prices for securities shall have been required and be in force on the New York Stock Exchange or other national securities exchange, whether by virtue of determination by that exchange or by order of the Securities and Exchange Commission (the "SEC") or any other governmental authority having jurisdiction;

(7) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred;

(8) there shall have been any material adverse change in the affairs of the City;

(9) there shall be established any new restriction on transactions in securities materially affecting the free market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a change to the net capital requirements of, underwriters established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order;

(10) a stop order, release, regulation, or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made to the effect that the issuance, offering, or sale of the Bonds, including all the underlying obligations as contemplated hereby or by the Official Statement, or any document relating to the issuance, offering or sale of the Bonds is or would be in violation of any provision of federal securities laws at the Closing Date;

(d) On the Closing Date, the Underwriters shall have received counterpart originals or certified copies of the following documents, in either printed or electronic format, in each case satisfactory in form and substance to the Underwriters:

(1) The City Resolutions and the City Documents, together with a certificate dated as of the Closing Date of the City Clerk to the effect that each City Resolution is a true, correct and complete copy of the one duly adopted by the City Council;

(2) The Official Statement;

(3) An unqualified approving opinion of Bond Counsel, dated the Closing Date and addressed to the City, in the form attached to the Preliminary Official Statement as Appendix A, and an unqualified letter of such counsel, dated the Closing Date and addressed to the Underwriters and the Trustee, to the effect that such approving opinion may be relied upon by the Underwriters and the Trustee to the same extent as if such opinion was addressed to it;

(4) A supplemental opinion of Bond Counsel, dated the Closing Date and addressed to the Underwriters, to the effect that (i) the other City Documents have been duly authorized, executed and delivered by the City, and, assuming such agreements constitute valid and binding obligations of the respective other parties thereto, constitute the legally valid and binding agreements of the City enforceable in accordance with their terms, except as enforcement may be limited by bankruptcy, moratorium, insolvency or other laws affecting creditor's rights or remedies and by general principles of equity (regardless of whether such enforceability is considered in equity or at law); (ii) the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Indenture of Trust is exempt from qualification under the Trust Indenture Act of 1939, as amended; (iii) the information contained in the Official Statement on the cover and under the captions "INTRODUCTION," "PLAN OF FINANCING," "THE BONDS," "SECURITY FOR THE BONDS," "THE REASSESSMENT DISTRICT," "CONTINUING DISCLOSURE," "TAX MATTERS," "LEGAL MATTERS" and Appendices A, B and C thereof (except that no opinion or belief need be expressed as to any financial or statistical data contained in the Official Statement), insofar as it purports to summarize or replicate certain provisions of the Act, the Bonds, the Continuing Disclosure Agreement, the Escrow Agreement and the Indenture of Trust and the exclusion from gross income for federal income tax purposes and exemption from State of California personal income taxes of interest on the Bonds present a fair and accurate summary of such provisions; (iv) the Reassessment District has been validly formed, and the Reassessments have been duly and validly authorized in accordance with the provisions of the Act and, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights, by equitable principles and by the exercise of judicial discretion in appropriate cases, a lien to secure payment of the Reassessments has been imposed on all the parcels in the Reassessment District specified in the Official Statement, (v) the Prior Bonds have been legally defeased in accordance with the respective indentures or fiscal agent agreements pursuant to which the Prior Bonds were issued (collectively, the "Prior Indentures"), and the owners of the Prior Bonds have ceased to be entitled to the pledge of assessments, and all covenants, agreements and other obligations of the City to the owners of the Prior Bonds under the Prior Indentures have ceased, terminated and become void and have been discharged and satisfied; and (vi) the investment of the moneys deposited in the Escrow Fund under the Escrow Agreement will not adversely affect the exclusion from gross income of interest on the Prior Bonds for purposes of federal income taxation;

(5) An opinion, dated the Closing Date and addressed to the City with a reliance letter to the Underwriters, of Orrick, Herrington & Sutcliffe LLP, disclosure counsel for the City ("Disclosure Counsel"), to the effect that without having undertaken to determine independently the accuracy or completeness of the statements contained in the Official Statement, but on the basis of their participation in conferences with representatives of the City, Bond Counsel, counsel to the Underwriters and others, and their examination of certain documents, nothing has come to their attention which has led them to believe that the Official Statement as of its date and as of the Closing Date contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under

which they were made, not misleading (except that no opinion or belief need be expressed as to any financial or statistical data contained in the Official Statement);

(6) An opinion, dated the Closing Date and addressed to the Underwriters, of Stradling Yocca Carlson & Rauth, a Professional Corporation, counsel to the Underwriters, in form and substance reasonably satisfactory to the Underwriters;

(7) A certificate, dated the Closing Date and signed by an authorized officer of the City, ratifying the use and distribution by the Underwriters of the Preliminary Official Statement and the Official Statement in connection with the offering and sale of the Bonds; and certifying that (i) the representations and warranties of the City contained in Section 2 hereof are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date; (ii) to the best of his or her knowledge, no event has occurred since the date of the Official Statement affecting the matters contained therein which should be disclosed in the Official Statement for the purposes for which it is to be used in order to make the statements and information contained in the Official Statement not misleading in any material respect, and the Bonds, the City Resolutions and the City Documents conform as to form and tenor to the descriptions thereof contained in the Official Statement; (iii) the City has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied under the City Resolutions and the City Documents at or prior to the Closing Date; and (iv) the representations and warranties of the City contained in this Purchase Agreement are true and correct in all material respects on and as of the Closing Date, with the same effect as if made on the Closing Date;

(8) An opinion, dated the Closing Date and addressed to the Underwriters and the City, of the City Attorney, to the effect that (i) to the best of his knowledge and except as disclosed in the Official Statement, there is no litigation, action, suit, proceeding or investigation at law or in equity as to which the City is or would be a party, before or by any court, governmental agency or body, pending and notice of which has been served on and received by the City or, to the best of his knowledge, threatened against the City, which would materially adversely affect the ability of the City to perform its obligations under the City Resolutions or the City Documents, the issuance, sale and delivery of the Bonds or exclusion from gross income for federal income tax purposes or State of California personal income taxes of interest on the Bonds, or the application of the proceeds thereof in accordance with the Indenture of Trust, or the collection or application of the Reassessments to pay the principal of and interest on the Bonds, or which in any way contests or affects the validity or enforceability of the Bonds, the City Resolutions or the City Documents or the accuracy of the Official Statement, or any action of the City contemplated by any of said documents; (ii) the City is a charter city and municipal corporation of the State, duly organized and validly existing pursuant to the Constitution and laws of the State, and the City has full legal right, power and authority to issue the Bonds and to perform all of its obligations under the City Resolutions and the City Documents; (iii) the City has obtained all approvals, consents, authorizations, elections and orders of or filings or registrations with any State governmental authority, board, agency or commission having jurisdiction which constitute a condition precedent to the levy of the Reassessments, the issuance of the Bonds or the performance by the City of its obligations thereunder or under the Indenture of Trust, except that no opinion need be expressed regarding compliance with blue sky or other securities laws or regulations, whatsoever; (iv) the City Council duly and validly adopted the City Resolutions at meetings of the City Council which were called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and the City Resolutions are now in full force and effect and have not been amended; (v) the City has duly authorized, executed and delivered the City Documents and the Bonds and has duly authorized the preparation

and delivery of the Official Statement, (vi) the City Documents constitute legal, valid and binding agreements of the City, enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium and other laws affecting the enforcement of creditors' rights in general and to the application of equitable principles if equitable remedies are sought and to the limitations on legal remedies against public agencies in the State of California; (vii) the Reassessment District has been validly formed, and the Reassessments have been duly and validly authorized in accordance with the provisions of the Act and, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights, by equitable principles and by the exercise of judicial discretion in appropriate cases, a lien to secure payment of the Reassessments has been imposed on all the parcels in the Reassessment District specified in the Official Statement; and (viii) the statements in the Official Statement that purport to summarize the City Resolutions, the City Documents, the Reassessments and the Reassessment District fairly and accurately summarize the contents thereof (excluding therefrom any financial statistical data and forecasts included therein, as to which no opinion need be expressed);

(9) An opinion of counsel to The Bank of New York Mellon Trust Company, N.A., dated the date of the Closing, addressed to the City and the Underwriters,) in substantially the form set forth in Exhibit B hereto;

(10) A certificate of Willdan Financial Services, Reassessment Engineer, dated the date of the Closing, addressed to the City and the Underwriters, to the effect that (i) based upon the information provided to such firm as the Reassessment Engineer to the City in the course of its participation in the preparation of the Official Statement and without having undertaken to determine independently the accuracy or completeness of the statements contained in the Official Statement relating to information not furnished by it, said firm has no reason to believe that the Official Statement as of the date of the Official Statement omitted, or as of the date of Closing omits, to state any material fact required to be stated therein or necessary to make the statements therein relating to the Reassessment District, in light of the circumstances under which they were made, not misleading, and (ii) data provided by such firm and presented in the Official Statement, including the information presented in Tables 1 through 8 of the Official Statement, are true, correct and accurate;

(11) A certificate of the City dated the Closing Date, in a form acceptable to Bond Counsel, that the Bonds are not arbitrage bonds within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended;

(12) A certificate of The Bank of New York Mellon Trust Company, N.A., dated the Closing Date, addressed to the City and the Underwriters to the following effect: (i) The Bank of New York Mellon Trust Company, N.A. is duly organized and existing as a national banking association in good standing under the laws of the United States, having the full power and authority to accept and perform its duties under the Indenture of Trust and the Escrow Agreement; (ii) the Indenture of Trust and the Escrow Agreement have been duly authorized, executed and delivered by the Trustee and Escrow Agent and constitute the legal, valid and binding obligations of the Trustee and Escrow Agent enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting enforcement of creditors rights, or by the application of equitable principles if equitable remedies are sought; (iii) the Trustee and Escrow Agent is duly authorized to accept the obligations created by the Indenture of Trust and the Escrow Agreement, and to authenticate the Bonds pursuant to the terms of the Indenture of Trust; and (iv) no consent, approval, authorization or other action by any governmental or regulatory

authority having jurisdiction over the Trustee and Escrow Agent that has not been obtained is or will be required for the authentication of the Bonds or the consummation by the Trustee and Escrow Agent of the other transactions contemplated to be performed by the Trustee and Escrow Agent in connection with the authentication of the Bonds and the acceptance and performance of the obligations created by the Indenture of Trust and the Escrow Agreement;

(13) A rating letter from S&P confirming a rating of "___" with respect to the Bonds;

(14) A report from Applied Best Practices, Inc., reasonably satisfactory in form and substance to the Underwriters, summarizing an independent review by such firm of compliance by the City and agencies affiliated with the City with their respective continuing disclosure obligations pursuant to Rule15c2-12 and setting forth a summary of all such required filings and notices in each of the last five fiscal years and confirming compliance or noting any deficiencies or omissions, as applicable;

(15) Evidence that the federal tax information Form 8038-G has been prepared for filing;

(16) A verification report, dated the Closing Date, from Causey, Demgen & Moore, certified public accountants, to the effect that amounts on deposit under the Escrow Agreement will be sufficient to pay the principal of and interest on the Prior Bonds that are due and payable on September 2, 2015 and to pay, on said date, the applicable redemption prices of the Prior Bonds that mature subsequent thereto;

(17) Evidence that notice of the defeasance of the Prior Bonds and termination of disclosure obligations relating to the Prior Bonds has been prepared for filing with the EMMA system of the MSRB; and

(18) Such additional legal opinions, certificates, instruments and other documents as the Underwriters may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the statements and information contained in the Preliminary Official Statement and the Official Statement, of the City's representations and warranties contained herein and the due performance or satisfaction by the City at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by the City in connection with the transactions contemplated hereby and by the Official Statement.

If the City shall be unable to satisfy the conditions to the obligations of the Underwriters to purchase, accept delivery of and pay for the Bonds contained in this Purchase Agreement, or if the obligations of the Underwriters to purchase, accept delivery of and pay for the Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and neither the Underwriters nor the City shall be under any further obligation hereunder, except that the respective obligations of the City and the Underwriters set forth in Section 5 and Section 6 hereof shall continue in full force and effect.

4. Conditions of the City's Obligations. The City's obligations hereunder are subject to the Underwriters' performance of its obligations hereunder, and are also subject to the following conditions:

(a) As of the Closing Date, no litigation shall be pending or, to the knowledge of the duly authorized officer of the City executing the certificate referred to in Section 3(d)(7) hereof, threatened, to restrain or enjoin the issuance or sale of the Bonds or in any way affecting any authority for or the validity of the Bonds, the City Resolutions, the City Documents or the existence or powers of the City; and

(b) As of the Closing Date, the City shall receive the approving opinion of Bond Counsel referred to in Section 3(d)(3) hereof, dated as of the Closing Date.

5. Expenses. Whether or not the Bonds are delivered to the Underwriters as set forth herein:

(a) The Underwriters shall be under no obligation to pay, and the City shall pay or cause to be paid (out of any legally available funds of the City) all expenses incident to the performance of the City's obligations hereunder, including, but not limited to, the cost of printing, engraving and delivering the Bonds to DTC, the cost of preparation, printing, distribution and delivery of the Indenture of Trust, the Preliminary Official Statement, the Official Statement and all other agreements and documents contemplated hereby (and drafts of any thereof) in such reasonable quantities as requested by the Underwriters (excluding the fees and disbursements of the Underwriters' counsel); the reasonable cost of confirming that the District has timely filed materially complete disclosure reports in conformance with the District's continuing disclosure undertakings pursuant to Rule 15c2-12 in each of the last five fiscal years; and the fees and disbursements of the Trustee and Escrow Agent for the Bonds and the refunding of the Prior Bonds and Bond Counsel, Disclosure Counsel, and any accountants, engineers or any other experts or consultants the City has retained in connection with the Bonds; and for expenses (included in the expense component of the Underwriters' discount) incurred by the Underwriters on behalf of the City's employees which are incidental to implementing this Purchase Agreement, including, but not limited to, meals, transportation, lodging, and entertainment of those employees; and

(b) The City shall be under no obligation to pay, and the Underwriters shall pay, any fees of the California Debt and Investment Advisory Commission, the cost of obtaining CUSIP numbers, the cost of preparation of any "blue sky" or legal investment memoranda and this Purchase Agreement; expenses to qualify the Bonds for sale under any "blue sky" or other state securities laws; and all other expenses incurred by the Underwriters in connection with its public offering and distribution of the Bonds (except those specifically enumerated in paragraph (a) of this section), including the fees and disbursements of its counsel and any advertising expenses.

6. Notices. Any notice or other communication to be given to the City under this Purchase Agreement may be given by delivering the same in writing to the City at One Civic Center Plaza, Irvine, California 92606-5208, Attention: City Manager; and any notice or other communication to be given to the Underwriters under this Purchase Agreement may be given by delivering the same in writing to Stifel, Nicolaus & Company, Incorporated, One Montgomery Street, 35th Floor, San Francisco, California 94104, Attention: Sara Brown.

7. Parties in Interest. This Purchase Agreement is made solely for the benefit of the City and the Underwriters (including their successors or assigns), and no other person shall acquire or have any right hereunder or by virtue hereof.

8. Survival of Representations and Warranties. The representations and warranties of the City set forth in or made pursuant to this Purchase Agreement shall not be deemed to have been discharged, satisfied or otherwise rendered void by reason of the Closing or termination of this Purchase Agreement and regardless of any investigations made by or on behalf of the Underwriters (or statements as to the results of such investigations) concerning such representations and statements of the City and regardless of delivery of and payment for the Bonds.

9. Effective. This Purchase Agreement shall become effective and binding upon the respective parties hereto upon the execution of the acceptance hereof by the City and shall be valid and enforceable as of the time of such acceptance.

10. No Prior Agreements. This Purchase Agreement supersedes and replaces all prior negotiations, agreements and understandings between the parties hereto in relation to the sale of Bonds for the City.

11. Governing Law. This Purchase Agreement shall be governed by the laws of the State of California applicable to contracts made and performed in California.

12. Counterparts. This Purchase Agreement may be executed simultaneously in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

Very truly yours,

STIFEL, NICOLAUS & COMPANY,
INCORPORATED

By: _____
Managing Director

ACCEPTED:

CITY OF IRVINE

By: _____
Director of Administrative Services

July __, 2015 at: _____ p.m.

EXHIBIT A

MATURITY SCHEDULE

$_____
CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BONDS
REASSESSMENT DISTRICT NO. 15-1

Maturity Date (September 2)	*Principal Amount*	*Interest Rate*	*Yield*	*Price*

PURCHASE PRICE

The purchase price of the Bonds shall be $_____, which is the principal amount thereof ($_____) plus net original issue premium of $_____ and less Underwriters' discount of $_____.

REDEMPTION

Optional Redemption

The Bonds are subject to optional redemption in whole, or in part, on such basis as shall be designated by the City in a Written Certificate of the City filed with the Trustee, on any Interest Payment Date on or after March 2, 20__, at the following respective Redemption Prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

Redemption Dates	*Redemption Price*

Mandatory Redemption from Reassessment Prepayments

The Bonds are subject to mandatory redemption, in whole or in part on any Interest Payment Date, from and to the extent of any prepayment of Reassessments, at the following respective Redemption Prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

Redemption Dates	*Redemption Price*

Sinking Fund Redemption of Bonds

The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	*Amount*

(maturity)

The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	*Amount*
(maturity)	

EXHIBIT B

FORM OF OPINION OF TRUSTEE'S/ESCROW AGENT'S COUNSEL

August __, 2015

City of Irvine,
Irvine, California

Stifel, Nicolaus & Company, Incorporated
San Francisco, California

Piper Jaffray & Co.
[CITY, STATE]

Re: City of Irvine Limited Obligation Improvement Bonds Reassessment District No. 15-1

Ladies and Gentlemen:

I am a Senior Counsel in the Legal Department of The Bank of New York Mellon Trust Company, N.A. ("BNY Mellon") and I am delivering this opinion in connection with the execution and delivery of (i) that certain Indenture of Trust dated as of July 1, 2015 (the "Indenture"), between the City of Irvine (the "City") and BNY Mellon, as trustee, and (ii) that certain Escrow Agreement dated as of July 1, 2015 (collectively with the Indenture, the "Agreements", and individually, each an "Agreement"), between the City and BNY Mellon, as escrow agent. All capitalized terms used herein not otherwise defined shall be as defined in the Agreements.

In rendering the opinions set forth below, I have examined the originals, or copies certified to my satisfaction, of such agreements (including, without limitation, the Agreements), certificates and other statements of government officials and corporate officers of BNY Mellon, documents and other papers as I deemed relevant and necessary as a basis for such opinion and have relied as to factual matters on representations, warranties and other statements therein. With respect to parties other than BNY Mellon, in such examination, I have assumed the authenticity of all documents submitted to me as originals, the genuineness of all signatures, the legal capacity of natural persons and the conformity to the originals of all documents submitted to me as copies. In my examination of documents (including, without limitation, the Agreements) executed by parties other than BNY Mellon, I have also assumed that, if the opinions set forth in paragraphs (1) through (4) below referred to such parties and such documents, such opinions would be true and correct with respect to such parties and such documents.

The opinions expressed herein are limited to the laws of the State of California and the Federal law of the United States, and I do not express any opinion herein concerning any other law.

Based upon the foregoing, I am of the opinion that:

(1) BNY Mellon is a national banking association duly organized and validly existing under the laws of the jurisdiction of its organization and has the corporate power to execute and

deliver the Agreements, and any other documentation relating to the Agreements, and to perform its obligations under the Agreements.

(2) The execution and delivery by BNY Mellon of the Agreements and any other documentation relating to the Agreements, and its performance of its obligations under the Agreements, have been and are as of the date hereof duly authorized by all necessary corporate action.

(3) No approval, authorization or other action by, or filing with, any governmental body or regulatory authority (which has not been obtained) is required in connection with the due execution, delivery and performance by BNY Mellon of the Agreements.

(4) The Agreements have been duly executed and delivered and constitute the valid and legally binding obligations of BNY Mellon enforceable against it in accordance with their terms except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought as a proceeding in equity or at law).

My opinions are subject to the following assumptions and qualifications:

I express no opinion as to (a) any transactions not specifically referred to herein; (b) any provision of the Agreements to the extent it provides that a party is entitled to recover more than its actual damages under such Agreement; (c) any right, remedy or provision of the Agreements (including without limitation any termination payment provisions thereof) which, if determined to be a penalty, a court or other authority or body may have the discretion to invalidate or decline to enforce; (d) the enforcement of rights with respect to indemnification and contribution obligations; (e) any provision relating to severability; (f) any provision purporting to waive or limit rights to trial by jury, oral amendments to written agreements or rights of set-off; (g) any provision relating to submission to jurisdiction, venue or service of process; (h) any provision purporting to prohibit, restrict or require the consent of the other party for the transfer of, or the creation, attachment or perfection of a security interest in, an Agreement or an interest therein, which may be limited by applicable law or considerations of public policy; (i) any provision that provides that the rights of the parties to an Agreement may not be assigned by a party without the prior written consent of the other party or parties, which may be limited by Sections 9406 or 9408 of the Uniform Commercial Code; (j) the tax consequences of any transaction under the Agreements; (k) any Federal securities laws, pension and employee benefit laws (e.g., ERISA), anti-money laundering laws, trading with the enemy laws, or other laws of special or general application not normally covered in an opinion on capacity and enforceability, in accordance with market practice; or (l) the priority, perfection, attachment or validity of any security interest created under the Agreements or the enforcement of remedies in connection therewith.

This opinion is based upon facts and law in existence on the date hereof and I disclaim any obligation to advise you of any changes therein occurring after the date hereof. This opinion is given for the use and benefit of the addressees and no other party or entity is entitled to rely on it.

Very truly yours,

Rhea L. Ricard
Senior Counsel

CONTINUING DISCLOSURE AGREEMENT

by and between

CITY OF IRVINE

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
AS TRUSTEE

Dated as of July 1, 2015

City of Irvine
Limited Obligation Improvements Bonds,
Reassessment District No. 15-1

EXHIBIT D

CONTINUING DISCLOSURE AGREEMENT

THIS CONTINUING DISCLOSURE AGREEMENT (this "Disclosure Agreement"), dated as of July 1, 2015, is by and between the CITY OF IRVINE, a charter city and municipal corporation organized and existing under the Constitution and laws of the State of California and its Charter (the "City"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association organized and existing under the laws of the United States of America, as Trustee (the "Trustee").

W I T N E S S E T H :

WHEREAS, pursuant to the Indenture of Trust, dated as of July 1, 2015 (the "Indenture"), by and between the City and the Trustee, the City has issued the City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-1 (the "Bonds"), in the aggregate principal amount of $_____ (capitalized undefined terms used in these recitals have the meanings ascribed thereto in the Indenture);

WHEREAS, this Disclosure Agreement is being executed and delivered by the City and the Trustee for the benefit of the holders and beneficial owners of the Bonds and in order to assist the Participating Underwriter (as defined herein) in complying with Securities and Exchange Commission Rule 15c2-12(b)(5);

NOW, THEREFORE, for and in consideration of the mutual premises and covenants herein contained, the parties hereto agree as follows:

Section 1. Definitions. Unless the context otherwise requires, the terms defined in this Section shall for all purposes of this Disclosure Agreement have the meanings herein specified. Capitalized undefined terms used herein shall have the meanings ascribed thereto in the Indenture.

"Annual Report" means any Annual Report provided by the City pursuant to, and as described in, Sections 2 and 3 hereof.

"Annual Report Date" means the date in each year that is the first day of the month following the eighth month after the end of the City's fiscal year, which date, as of the date of this Disclosure Agreement, is March 1.

"City" means the City of Irvine, a charter city and municipal corporation organized and existing under and by virtue of the Constitution and laws of the State of California and its Charter, and any successor thereto.

"Disclosure Representative" means the City Manager of the City, or his or her designee, or such other person as the City shall designate in writing to the Trustee from time to time.

"Dissemination Agent" means Willdan Financial Services, Anaheim, California, as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the City and which has filed with the Trustee a written acceptance of such designation.

"Indenture" means the Indenture of Trust, dated as of July 1, 2015, by and between the City and The Bank of New York Mellon Trust Company, N.A., as originally executed and as it may be amended or supplemented from time to time in accordance with its terms.

"Listed Events**"** means any of the events listed in subsection (a) or subsection (b) of Section 4 hereof.

"MSRB" means the Municipal Securities Rulemaking Board or any other entity designated or authorized by the Securities and Exchange Commission to receive reports pursuant to the Rule. Until otherwise designated by the MSRB or the Securities and Exchange Commission, filings with the MSRB are to be made through the Electronic Municipal Market Access (EMMA) website of the MSRB, currently located at http://emma.msrb.org.

"Participating Underwriter" means any of the original underwriters of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

"Reassessment District" means the area designated "Reassessment District No. 15-1", formed by the City under the Act.

"Rule" means Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"Trustee" means The Bank of New York Mellon Trust Company, N.A., as Trustee under the Indenture, or any successor thereto as Trustee thereunder, substituted in its place as provided therein.

Section 2. Provision of Annual Reports. (a) The City shall, or shall cause the Dissemination Agent to, provide to the MSRB an Annual Report which is consistent with the requirements of Section 3 hereof, not later than the Annual Report Date, commencing with the report for the 2014-15 fiscal year. The Annual Report may include by reference other information as provided in Section 3 hereof. If the City's fiscal year changes, it shall, or it shall instruct the Dissemination Agent to, give notice of such change in a filing with the MSRB. The Annual Report shall be submitted on a standard form in use by industry participants or other appropriate form and shall identify the Bonds by name and CUSIP number.

(b) Not later than 15 business days prior to the date specified in subsection (a) of this Section for the providing of the Annual Report to the MSRB, the City shall provide the Annual Report to the Dissemination Agent and the Trustee (if the Trustee is not the Dissemination Agent). If by such date, the Trustee has not received a copy of the Annual Report, the Trustee shall contact the City and the Dissemination Agent to determine if the City is in compliance with the first sentence of this subsection (b).

(c) If the Trustee is unable to verify that an Annual Report has been provided to the MSRB by the date required in subsection (a) of this Section, the Trustee shall, in a timely manner, send a notice to the MSRB in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) provide any Annual Report received by it to the MSRB, as provided herein; and

(ii) file a report with the City and (if the Dissemination Agent is not the Trustee) the Trustee certifying that the Annual Report has been provided pursuant to this Disclosure Agreement and stating the date it was provided to the MSRB.

Section 3. Content of Annual Reports. The City's Annual Report shall contain or incorporate by reference the following information:

(a) The City's audited financial statements prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the City's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 2(a) hereof, the Annual Report shall contain unaudited financial statements in a format similar to that used for the City's audited financial statements, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) The following information:

(i) The principal amount of Bonds Outstanding as of the preceding September 30.

(ii) The balance in the Reserve Fund, and a statement of the Reserve Requirement, as of the preceding September 30.

(iii) The total assessed value of all parcels, as shown on the assessment roll of the Orange County Assessor last equalized prior to the preceding September 30, and a statement of assessed value-to-lien ratios therefor [substantially in the form included in Table 5 of the Official Statement], either by individual parcel or by categories (e.g. "below 3:1", "3:1 to 4:1" etc.).

(iv) The reassessment delinquency rate for the parcels, as shown on the assessment roll of the Orange County Assessor last equalized prior to the preceding September 30, the number of parcels delinquent in payment of reassessments, as shown on the assessment roll of the Orange County Assessor last equalized prior to the preceding September 30, the amount of each delinquency, the length of time delinquent and the date on which foreclosure was commenced, or similar information pertaining to delinquencies deemed appropriate by the City; provided, however, that parcels with delinquencies of $2,000 or less may be grouped together and such information may be provided by category.

(v) The status of foreclosure proceedings for parcels and a summary of the results of any foreclosure sales as of the preceding September 30.

(vi) The identity of any property owner representing more than 5% of the reassessment levy on the parcels delinquent in payment of reassessments, as shown on

the reassessment roll of the Orange County Assessor last equalized prior to the preceding September 30.

(vii) A land ownership summary listing property owners responsible for more than 5% of the reassessment levy on the area constituting the parcels, as shown on the reassessment roll of the Orange County Assessor last equalized prior to the preceding September 30, stating the percentage of such reassessment levy for which each such owner is responsible, as shown on such roll, and stating the percentage of the prior year's reassessment levy on the parcels for which each such owner was responsible, as shown on the reassessment roll of the Orange County Assessor last equalized prior to such roll.

(c) In addition to any of the information expressly required to be provided under the preceding subsection, the City shall provide such further information, if any, as may be necessary to make the specifically required statements, in the light of the circumstances under which they are made, not misleading.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the City or related public entities, which have been made available to the public on the MSRB's website. The City shall clearly identify each such other document so included by reference.

Section 4. Reporting of Significant Events. (a) Pursuant to the provisions of this Section, the City shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds in a timely manner not later than ten business days after the occurrence of the event:

(i) Principal and interest payment delinquencies.

(ii) Unscheduled draws on debt service reserves reflecting financial difficulties.

(iii) Unscheduled draws on credit enhancements reflecting financial difficulties.

(iv) Substitution of credit or liquidity providers, or their failure to perform.

(v) Issuance by the Internal Revenue Service of proposed or final determination of taxability or of a Notice of Proposed Issue (IRS Form 5701 TEB).

(vi) Tender offers.

(vii) Defeasances.

(viii) Rating changes.

(ix) Bankruptcy, insolvency, receivership or similar event of the City.

For purposes of the event identified in paragraph (ix), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(b) Pursuant to the provisions of this Section, the City shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds, if material, in a timely manner not later than ten business days after the occurrence of the event:

(i) Unless described in paragraph (v) of subsection (a) of this Section, adverse tax opinions or other material notices or determinations by the Internal Revenue Service with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds.

(ii) Modifications to rights of holders of the Bonds.

(iii) Optional, unscheduled or contingent Series A Bond calls.

(iv) Release, substitution, or sale of property securing repayment of the Bonds.

(v) Non-payment related defaults.

(vi) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms.

(vii) Appointment of a successor or additional Trustee or the change of name of a Trustee.

(c) The Trustee shall, within one business day of obtaining actual knowledge of the occurrence of any of the Listed Events, contact the Disclosure Representative and inform such person of the event. The Trustee, in notifying the Disclosure Representative of a Listed Event, shall not be required to make any determinations with respect to such Listed Event, including whether such Listed Event is material or reflects financial difficulties.

(d) Whenever the City obtains knowledge of the occurrence of a Listed Event described in subsection (b) of this Section, the City shall determine if such event would be material under applicable Federal securities law.

(e) Whenever the City obtains knowledge of the occurrence of a Listed Event described in subsection (a) of this Section, or determines that knowledge of a Listed Event described in subsection (b) of this Section would be material under applicable Federal securities law, the City shall, or shall cause the Dissemination Agent to, file a notice of the occurrence of such Listed Event with the MSRB, within ten business days of such occurrence.

(f) Notwithstanding the foregoing, notice of Listed Events described in paragraph (vii) of subsection (a) of this Section and (iii) of subsection (a) of this Section need not be given any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds pursuant to the Indenture.

Section 5. Format for Filings with MSRB. Any report or filing with the MSRB pursuant to this Disclosure Agreement must be submitted in electronic format, accompanied by such identifying information as is prescribed by the MSRB.

Section 6. Termination of Reporting Obligation. The City's obligations under this Disclosure Agreement shall terminate upon the earlier to occur of the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the City shall give notice of such termination in a filing with the MSRB.

Section 7. Dissemination Agent. The City may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign by providing 30 days' written notice to the City and the Trustee. The Dissemination Agent shall have no duty to prepare the Annual Report nor shall the Dissemination Agent be responsible for filing any Annual Report not provided to it by the City in a timely manner and in a form suitable for filing. If at any time there is not any other designated Dissemination Agent, the Trustee shall be the Dissemination Agent.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the City and the Trustee may amend this Disclosure Agreement (and the Trustee shall agree to any amendment so requested by the City; provided, however, that the Trustee shall not be obligated to enter into any amendment increasing or affecting its rights, duties or obligations), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) if the amendment or waiver relates to the provisions of subsection (a) of Section 2 hereof, Section 3 hereof or subsection (a) or (b) of Section 4 hereof, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) the proposed amendment or waiver (i) is approved by Owners of the Bonds in the manner provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of Owners or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the City shall describe such amendment or waiver in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type of information being presented by the City.

Section 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice required to be filed pursuant to this Disclosure Agreement, in addition to that which is required by this Disclosure Agreement. If the City chooses to include any information in any Annual Report or notice in addition to that which is specifically required by this Disclosure Agreement, the City shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event or any other event required to be reported.

Section 10. Default. In the event of a failure of the City, the Trustee or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the written direction of any Participating Underwriter or the Owners of at least 25% of the aggregate principal amount of Outstanding Bonds, shall, upon receipt of indemnification reasonably satisfactory to the Trustee), or any Owner or Beneficial Owner of the Bonds may, take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City, the Trustee or the Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the City, the Trustee or the Dissemination Agent to comply with this Disclosure Agreement shall be an action to compel performance.

Section 11. Duties, Immunities and Liabilities of Trustee and Dissemination Agent. Article VIII of the Indenture is hereby made applicable to this Disclosure Agreement as if this Disclosure Agreement were (solely for this purpose) contained in the Indenture. The Dissemination Agent shall be entitled to the protections and limitations from liability afforded to the Trustee thereunder. Neither the Trustee nor the Dissemination Agent shall be responsible for the form or content of any Annual Report or notice of Listed Event. The Dissemination Agent shall receive reasonable compensation for its services provided under this Disclosure Agreement. The Dissemination Agent (if other than the Trustee or the Trustee in its capacity as Dissemination Agent) shall have only such duties as are specifically set forth in this Disclosure Agreement To the extent permitted by law, the City agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, and which are not due to its negligence or its willful misconduct. The

obligations of the City under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

Section 12. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the City, the Trustee, the Dissemination Agent, the Participating Underwriter and the Owners and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 13. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of California.

IN WITNESS WHEREOF, the parties hereto have executed this Disclosure Agreement as of the date first above written.

CITY OF IRVINE

By: _____
Sean Joyce, City Manager

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____
Authorized Officer

ACKNOWLEDGED AND ACCEPTED:

WILLDAN FINANCIAL SERVICES, as Dissemination Agent

By: _____
Authorized Representative

EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: City of Irvine

Name of Bond Issue: City of Irvine Limited Obligation Improvement Bonds
Reassessment District No. 15-1

Date of Issuance: August __, 2015

NOTICE IS HEREBY GIVEN that the City of Irvine (the "City") has not provided an Annual Report with respect to the above-named Bonds, as required by the Continuing Disclosure Agreement, dated as of July 1, 2015, by and between the City and The Bank of New York Mellon Trust Company, N.A., as Trustee. [The City anticipates that the Annual Report will be filed by _____, 20__.]

Dated: _____

The Bank of New York Mellon Trust Company, N.A., as Trustee, on behalf of the City of Irvine

cc: City of Irvine

PRELIMINARY OFFICIAL STATEMENT DATED JULY __, 2015

In the opinion of Rutan & Tucker, LLP, Bond Counsel to the City, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 and is exempt from State of California personal income taxes. In the further opinion of Bond Counsel, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although Bond Counsel observes that such interest is included in adjusted current earnings when calculating corporate alternative minimum taxable income. Bond Counsel expresses no opinion regarding any other tax consequences relating to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. See "TAX MATTERS" herein.

NEW ISSUE-FULL BOOK-ENTRY ONLY

RATING: S&P "____"
See "RATING" herein.

$49,265,000*
CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BONDS
REASSESSMENT DISTRICT NO. 15-1

Dated: Date of Delivery **Due: September 2, as shown on the inside cover page**

The $49,265,000* aggregate principal amount of City of Irvine Limited Obligation Improvement Bonds Reassessment District No. 15-1 (the "Bonds") are being issued pursuant to provisions of the Improvement Bond Act of 1915, as amended, being Division 10 of the California Streets and Highways Code, and the Refunding Act of 1984 for 1915 Improvement Act Bonds, as amended, being Division 11.5 of the California Streets and Highways Code and an Indenture of Trust, dated as of July 1, 2015, by and between the City of Irvine (the "City") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Indenture"). The Bonds are payable from unpaid Reassessments (as defined herein) levied on the parcels within the City's Reassessment District No. 15-1.

Interest on the Bonds will be payable on March 2 and September 2 of each year, commencing March 2, 2016. All Bonds will bear interest from their date of delivery, as indicated above. Initially, the Bonds will be delivered in fully registered form only and when delivered will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds. Except as described herein, ownership interests in the Bonds may be purchased in denominations of $5,000 or any integral multiple thereof, in book-entry form only as described herein. Upon receipt of payments of principal of, premium, if any, and interest on the Bonds, DTC will in turn remit such principal, premium, if any, and interest to the participants in DTC (as described herein) for subsequent disbursement to the Beneficial Owners (as defined in Appendix E) of the Bonds. See "THE BONDS – Book-Entry System" herein.

The Bonds are subject to optional and mandatory redemption prior to maturity as described herein.

Proceeds from the sale of the Bonds, together with certain other amounts, will be used to (a) pay upon maturity or refund certain outstanding limited obligation improvement bonds of certain of the City's previously-formed reassessment districts, (b) fund, or provide for the purchase of a debt service reserve fund policy for, the reserve fund for the Bonds, and (c) pay costs associated with the sale and delivery of the Bonds.

[The City has applied for a municipal bond insurance policy which may insure some or all maturities of the Bonds and a debt service reserve fund policy for the Bonds as described herein. If any such policies are purchased, the Official Statement will be revised to specify the insured maturities of the Bonds and to reflect the material terms of such municipal bond insurance and/or debt service reserve fund policy and the Indenture and the will be revised to reflect such terms and the rights and obligations of the provider.]

The obligations of the City under the Bonds are not general obligations of the City, but are limited obligations, payable solely from the Reassessments and the other assets pledged therefor under the Indenture. Neither the faith and credit nor the taxing power of the City, or the State of California, or any political subdivision thereof, is pledged to the payment of the Bonds. Notwithstanding any other provision of the Indenture, the City is not obligated to advance available funds from the City treasury to cure any deficiency in the Redemption Fund.

MATURITY SCHEDULE
See Inside Cover Page

Investment in the Bonds involves risks which may not be appropriate for some investors. See "SPECIAL RISK FACTORS" for a discussion of certain risk factors that should be considered, in addition to the other matters set forth herein, in evaluating the investment quality of the Bonds.

THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT IN ORDER TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.

The Bonds are offered when, as and if issued and delivered to the Underwriters. The Bonds are subject to the approval as to certain legal matters by Rutan & Tucker, LLP, Costa Mesa, California, Bond Counsel, and the satisfaction of certain other conditions. Certain legal matters will be passed upon for the City by Rutan & Tucker, LLP, Costa Mesa, California, City Attorney, and by Orrick, Herrington & Sutcliffe LLP, Los Angeles, California as Disclosure Counsel. Certain legal matters will be passed on for the Underwriters by Stradling Yocca Carlson & Rauth, a Professional Corporation, Newport Beach, California. It is anticipated that the Bonds will be available for delivery in book-entry form through the facilities of DTC on or about August __, 2015.

* Preliminary, subject to change.

STIFEL **PIPER JAFFRAY & CO.**

Dated: July __, 2015

MATURITY SCHEDULE[*]

CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BONDS
REASSESSMENT DISTRICT NO. 15-1

Base CUSIP No. _____[†]

Maturity Date September 2	Principal Amount	Interest Rate	Yield	CUSIP [†]

[*] Preliminary, subject to change.

[†] CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by S&P Capital IQ. Copyright© 2015 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by CUSIP Global Services. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP® numbers are provided for convenience of reference only. None of the City, the Underwriters or their agents or counsel assume responsibility for the accuracy of such numbers.

No dealer, broker, salesperson or other person has been authorized by the City or the Underwriters to give any information or to make any representations with respect to the City or the Bonds other than the information contained herein and, if given or made, such other information or representation must not be relied upon as having been authorized by the City or the Underwriters. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Bonds by a person in any jurisdiction in which it is unlawful for such person to make such an offer, solicitation or sale.

This Official Statement is not to be construed as a contract with the purchasers of the Bonds. Statements contained in this Official Statement which involve estimates, forecasts or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as a representation of facts.

Certain of the information set forth herein has been obtained from sources which the City believes to be reliable, but such information is not guaranteed as to accuracy or completeness. The information and expressions of opinion herein are subject to change without notice; and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City since the date hereof. The information set forth in this Official Statement is not guaranteed as to accuracy or completeness by the Underwriters, and this Official Statement is not to be construed as a representation by the Underwriters.

The Underwriters have provided the following sentence for inclusion in this Official Statement. The Underwriters have reviewed the information in this Official Statement, each in accordance with, and as a part of, their respective responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.

All summaries of the Indenture or other documents are made subject to the complete provisions thereof and do not purport to be complete statements of any or all of such provisions. Reference is hereby made to such documents on file with the City for further information in connection therewith. This Official Statement is submitted in connection with the sale of the Bonds referred to herein and may not be reproduced or used, in whole or in part, for any other purpose.

CERTAIN STATEMENTS CONTAINED IN THIS OFFICIAL STATEMENT REFLECT NOT HISTORICAL FACTS BUT FORECASTS AND "FORWARD-LOOKING STATEMENTS." NO ASSURANCE CAN BE GIVEN THAT THE FUTURE RESULTS DISCUSSED HEREIN WILL BE ACHIEVED, AND ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THE FORECASTS DESCRIBED HEREIN. IN THIS RESPECT, THE WORDS "ESTIMATE," "PROJECT," "ANTICIPATE," "EXPECT," "INTEND," "BELIEVE" AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS. ALL PROJECTIONS, FORECASTS, ASSUMPTIONS, EXPRESSIONS OF OPINIONS, ESTIMATES AND OTHER FORWARD-LOOKING STATEMENTS ARE EXPRESSLY QUALIFIED IN THEIR ENTIRETY BY THE CAUTIONARY STATEMENTS SET FORTH IN THIS OFFICIAL STATEMENT.

The City maintains a website. However, the information presented on that website is not part of this Official Statement and should not be relied upon in making investment decisions with respect to the Bonds.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITERS MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME. THE UNDERWRITERS MAY OFFER AND SELL THE BONDS TO CERTAIN DEALERS AND DEALER BANKS AND BANKS ACTING AS AGENT AT PRICES LOWER THAN THE PUBLIC OFFERING PRICES STATED ON THE INSIDE COVER PAGE HEREOF AND SUCH PUBLIC OFFERING PRICES MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITERS.

CITY OF IRVINE

MAYOR AND CITY COUNCIL

Steven Choi, Mayor
Jeffrey Lalloway, Mayor Pro Tem
Beth Krom, Councilmember
Lynn Schott, Councilmember
Christina Shea, Councilmember

CITY STAFF

Sean Joyce, City Manager
Sharon Landers, Assistant City Manager
Eric Tolles, Assistant City Manager, Great Park
Don Collins, City Treasurer
Molly McLaughlin, City Clerk
Todd O. Litfin (Rutan & Tucker, LLP), City Attorney
Ken Brown, Director of Administrative Services
Tim Gehrich, Acting Director of Community Development
Cindy Collins, Interim Director of Community Services
David L. Maggard, Jr., Director of Public Safety/Chief of Police
Manuel Gomez, Director of Public Works
Teri Washle, Interim Manager of Fiscal Services
Mark L. Carroll, City Engineer

SPECIAL SERVICES

Bond Counsel

Rutan & Tucker, LLP
Costa Mesa, California

Disclosure Counsel

Orrick, Herrington & Sutcliffe LLP
Los Angeles, California

Reassessment Engineer

Willdan Financial Services
Anaheim, California

Financial Advisor to the City

Fieldman, Rolapp & Associates
Irvine, California

Underwriters' Counsel

Stradling Yocca Carlson & Rauth, a Professional Corporation
Newport Beach, California

Trustee and Escrow Bank for Prior Bonds

The Bank of New York Mellon Trust Company, N.A.
Los Angeles, California

Verification Agent for Prior Bonds

Causey Demgen & Moore P.C.
Denver, Colorado

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OFFICIAL STATEMENT

$49,265,000*
CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BONDS
REASSESSMENT DISTRICT NO. 15-1

INTRODUCTION

This Official Statement (which includes the cover page, inside cover page, the table of contents and the Appendices attached hereto) is furnished by the City of Irvine (the "City") to provide information concerning the City of Irvine Limited Obligation Improvement Bonds Reassessment District No. 15-1, issued in the aggregate principal amount of $49,265,000* (the "Bonds"). The Bonds are being issued pursuant to provisions of the Refunding Act of 1984 for 1915 Improvement Act Bonds (Division 11.5 of the California Streets and Highways Code) and an Indenture of Trust, dated as of July 1, 2015 (the "Indenture"), by and between the City and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"). See "THE BONDS." Capitalized terms not defined elsewhere in this Official Statement have the meanings assigned to such terms in the Indenture.

Proceeds from the sale of the Bonds, together with certain other amounts, will be used to (a) pay upon maturity or refund certain outstanding limited obligation improvement bonds of certain of the City's previously-formed reassessment districts (the "Prior Bonds") as described herein, (b) fund a debt service reserve fund for the Bonds, and (c) pay costs associated with the sale and delivery of the Bonds. See "PLAN OF FINANCING" and "ESTIMATED SOURCES AND USES OF FUNDS." The net proceeds of the Prior Bonds were applied to finance or refinance the costs of the acquisition and construction of infrastructure improvements constructed for the benefit of the previously-formed reassessment districts, now comprising the Reassessment District, including streets, traffic signals, trails, drainage/water quality facilities, a fire station and dry utility improvements, soundwalls and bike, equestrian and pedestrian trails. The public improvements financed with the proceeds of the Prior Bonds and all in-tract improvements have been substantially completed.

According to Fiscal Year 2014-15 County of Orange (the "County") property ownership records, as of January 1, 2014, an aggregate of 5,504 assessed parcels, comprised of the parcels within Reassessment District No. 11-1 and Reassessment District No. 11-2 (collectively, the "Prior Reassessment Districts"), the assessments and reassessments on which secure the Prior Bonds, will be included in Reassessment District No. 15-1 (the "Reassessment District"). These parcels have a total assessed value of $4,718,310,439 for Fiscal Year 2014-15. Based on the share of the lien representing the $49,265,000* principal amount of Bonds, the overall value-to-lien ratio for Fiscal Year 2014-15 is approximately 95* to 1. The $49,265,000* principal amount of Bonds constitutes direct debt for the assessable property in the Reassessment District. As set forth in Table 7 under "THE REASSESSMENT DISTRICT – Direct and Overlapping Debt" below, there is approximately $106.4 million of other outstanding direct and overlapping tax indebtedness applicable to taxable property in the Reassessment District. The estimated direct and overlapping debt allocable to the assessed parcels in the Reassessment District following the refunding of the Prior Bonds will be approximately $155.4* million. Currently, 2,660 (or approximately 48%) of the parcels located in the Reassessment District have a value-to-lien ratio for Fiscal Year 2014-15, based on the share of the lien represented by the Bonds (in other words $13,210,181*) plus their share of overlapping debt of at least 30 to 1, representing approximately 27% of the total Reassessments (as defined herein).

* Preliminary, subject to change.

As of January 1, 2014 and according to the County's Fiscal Year 2014-15 property ownership records, of the 5,504 parcels to be included in the Reassessment District, all but 6 were developed with substantially occupied residential, commercial and industrial improvements, and of these, 4 have been issued final building permits and are ready for occupancy or occupied. See "THE REASSESSMENT DISTRICT – Land Uses and Development Status."

Assessments and/or reassessments have been levied on all of the assessable parcels within the Reassessment District. Upon issuance of the Prior Bonds, the Prior Bonds were secured by the unpaid reassessments levied on parcels within the area constituting the Reassessment District, together with interest thereon. Upon the issuance of the Bonds, the Reassessments levied on the parcels within the Reassessment District will secure the Bonds and the original reassessments will be superseded and supplanted. As defined in the Indenture, the term "Reassessments" means the reassessments levied within the Reassessment District by the City Council under the proceedings taken pursuant to the Resolution of Intention. The unpaid Reassessments represent fixed liens against all of the assessable property within the Reassessment District. Installments of principal and interest sufficient to meet debt service on the Bonds (the "Reassessment Installments") will be included on the regular County tax bills sent to owners of the lots within the Reassessment District against which there are unpaid Reassessments.

The Bonds are secured by and payable solely from the Reassessments and other assets pledged under the Indenture. All obligations of the City under the Bonds are not general obligations of the City, but are limited obligations, payable solely from the Reassessments and the other assets pledged therefor under the Indenture. Neither the faith and credit nor the taxing power of the City or the State of California (the "State"), or any political subdivision thereof, is pledged to the payment of the Bonds.

There are certain risks associated with the purchase of the Bonds. See "SPECIAL RISK FACTORS."

[The City has applied for a municipal bond insurance policy which may insure some or all maturities of the Bonds and a debt service reserve fund policy for the Bonds as described herein. If any such policies are purchased, the Official Statement will be revised to specify the insured maturities of the Bonds and to reflect the material terms of such municipal bond insurance and/or debt service reserve fund policy and the Indenture and the will be revised to reflect such terms and the rights and obligations of the provider.]

The summaries and references to documents, statutes, reports and other instruments referred to herein do not purport to be complete, comprehensive or definitive, and each such summary and reference is qualified in its entirety by reference to each document, statute, report or instrument.

PLAN OF FINANCING

On July 14, 2015, the City Council of the City (the "City Council") confirmed a total Reassessment lien in the amount of $49,265,000 on the Reassessment District on the basis of the preliminary principal amount for the Bonds. Proceeds from the sale of the Bonds, together with certain other amounts available under the respective documents pursuant to which the Prior Bonds were issued, will be used to (a) pay upon maturity or refund the Prior Bonds, (b) fund, or provide for the purchase of a debt service reserve fund policy for, the reserve fund for the Bonds, and (c) pay costs associated with the sale and delivery of the Bonds. The Prior Bonds were issued pursuant to separate fiscal agent agreements, as amended and supplemented, each by and between the City and a fiscal agent as parties. The Prior Bonds were issued in accordance with the Municipal Improvement Act of 1913 (Division 12 of the California Streets and Highways Code), the Improvement Bond Act of 1915 (Division 10 of the

California Streets and Highways Code), Chapter 5 of Division 7 of Title 2 of the City of Irvine Municipal Code, and Article XIIID of the Constitution of the State of California.

Proceeds of the sale of the Bonds, together with other moneys available therefore, in an amount sufficient to pay upon maturity or refund the Prior Bonds will be deposited in an irrevocable escrow fund (the "Escrow Fund") established by the City with The Bank of New York Mellon Trust Company, N.A. (the "Escrow Bank"), pursuant to an Escrow Agreement, dated as of July 1, 2015 (the "Escrow Agreement"), by and between the Escrow Bank and the City. Amounts in the Escrow Fund will be an amount sufficient, as held uninvested, to pay the principal of and interest on the Prior Bonds to and including September 2, 2015 and to pay the redemption price thereof on September 2, 2015, as verified by Causey Demgen & Moore P.C. (the "Verification Agent"). See "ESTIMATED SOURCES AND USES OF FUNDS."

The securities and other monies held under the Escrow Agreement are pledged to the payment of the Prior Bonds to be paid upon the maturity or redemption thereof and neither the principal of nor the interest thereon will be available for the payment of the Bonds.

The following table sets forth the Prior Reassessment Districts in which are located the parcels whose reassessments secure the Prior Bonds and the outstanding principal amount of each issue of Prior Bonds as of the date hereof.

Table 1
City of Irvine
Reassessment District No. 15-1
Description of Prior Bonds

Prior District	Principal Amount *	Number of Parcels †	Final Payment Date (Sept. 2,)
RAD 11-1	$ 29,345,000	1,643	2026
RAD 11-2	26,580,000	3,861	2026
	$55,925,000	5,504	

The City issued $34,855,000 of its City of Irvine Limited Obligation Improvement Bonds Reassessment District No. 11-1 (the "RAD No. 11-1 Bonds") on or about August 2, 2011, pursuant to a Fiscal Agent Agreement, dated as of July 1, 2011 (the "RAD No. 11-1 Fiscal Agent Agreement"), between the City and The Bank of New York Mellon Trust Company, N.A., as fiscal agent (the "RAD No. 11-1 Fiscal Agent"), for the purpose of refinancing indebtedness within RAD No. 11-1. As described in Table 1 above, $29,345,000 of the RAD No. 11-1 Bonds are outstanding. Only that portion of RAD No. 11-1 consisting of 1,643 parcels that secured the RAD No. 11-1 Bonds and did not heretofore prepay such reassessments is part of the Reassessment District.

The City issued $33,570,000 of its City of Irvine Limited Obligation Improvement Bonds Reassessment District No. 11-2 (the "RAD No. 11-2 Bonds") on or about February 2, 2012, pursuant to a Fiscal Agent Agreement, dated as of January 1, 2012 (the "RAD No. 11-2 Fiscal Agent Agreement"), by and between the City and The Bank of New York Mellon Trust Company, N.A., as fiscal agent (the "RAD No. 11-2 Fiscal Agent"), for the purpose of refinancing indebtedness within RAD No. 11-2. As described in Table 1 above, $26,580,000 of the RAD No. 11-2 Bonds are outstanding. Only that portion

* Amounts shown include principal due on September 2, 2015 notwithstanding that assessment installments have been billed and are on account with the respective trustee.
† Represents parcel count as of January 1, 2014 configuration.

of RAD No. 11-2 consisting of 3,861 parcels that secured the RAD No. 11-2 Bonds and did not heretofore prepay such reassessments is part of the Reassessment District.

See "THE REASSESSMENT DISTRICT – General."

ESTIMATED SOURCES AND USES OF FUNDS

The Bond proceeds and other available amounts will be applied as follows:

Sources of Funds	
Principal Amount of Bonds	
Plus Net Original Issue Premium	
Amounts Released with respect to Prior Bonds	
Total Sources	
Uses of Funds	
Redemption of Prior Bonds	
Reserve Fund [(1)]	
Underwriters' Discount	
Costs of Issuance Fund [(2)]	
Total Uses	

(1) Equals the initial Reserve Requirement for the Bonds.

(2) Includes amounts to reimburse the City for certain expenses, legal fees, rating agency fees, costs of the Reassessment Engineer, financial advisory fees and other issuance costs.

THE BONDS

Authority for Issuance

The Bonds are being issued pursuant to the provisions of the Improvement Bond Act of 1915, as amended, being Division 10 of the California Streets and Highways Code, and the Refunding Act of 1984 for 1915 Improvement Act Bonds, as amended, being Division 11.5 of the California Streets and Highways Code (collectively, the "Act").

General

The Bonds will be issued in fully registered form only, and when delivered, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Bonds. Ownership interests in the Bonds may be purchased in book-entry form only, in denominations of $5,000 or any integral multiple thereof within a single maturity. So long as DTC is acting as securities depository for the Bonds, payments of principal of and interest on the Bonds will be made to DTC. See "THE BONDS – Book-Entry System" herein and APPENDIX E – "BOOK-ENTRY SYSTEM." The Bonds will be dated the date of delivery and will bear interest at the rates per annum and will mature, subject to the redemption provisions set forth below, on the dates and in the principal amounts, all as set forth on the inside cover page hereof.

Interest on the Bonds is payable semiannually on March 2 and September 2 of each year, commencing March 2, 2016 (each an "Interest Payment Date") to the persons in whose names ownership of the Bonds is registered on the Registration Books at the close of business on the immediately preceding

Record Date, (as defined below), except as provided in the Indenture. Such interest will be paid by check mailed by the Trustee on such Interest Payment Date, by first class mail, postage prepaid, to such registered Owners at their respective addresses shown on the Registration Books as of the close of business on the immediately preceding Record Date. In the case of an Owner of $1,000,000 or more in aggregate principal amount of Bonds, upon the written request of such Owner to the Trustee, received at least ten days prior to a Record Date, specifying the account or accounts to which such payment shall be made, payment of interest shall be made by wire transfer of immediately available funds on the following Interest Payment Date. Interest on the Bonds will be calculated on the basis of a 360-day year consisting of twelve 30-day months. Under the Indenture, the term "Record Date" means: (a) the 15th calendar day of the month preceding each Interest Payment Date, whether or not such day is a Business Day, and (b) any date established by the Trustee pursuant to the Indenture as a Record Date for the payment of defaulted interest on the Bonds, if any.

Principal of, and premium, if any, on the Bonds will be payable upon presentation and surrender thereof upon maturity or earlier redemption at the principal corporate trust office (the "Trust Office") of the Trustee in Los Angeles, California. Principal of and premium, if any, and interest on the Bonds will be paid in lawful money of the United States of America.

Redemption of the Bonds

Optional Redemption

The Bonds are subject to optional redemption in whole or in part on such basis as shall be designated by the City in a Written Certificate of the City filed with the Trustee, on any Interest Payment Date on or after September 2, 20__, at a redemption price equal to 100% of the principal amount thereof to be redeemed plus accrued and unpaid interest to such redemption date, if any, without premium.

Mandatory Redemption from Reassessment Prepayments

The Bonds are subject to mandatory redemption, in whole or in part on any Interest Payment Date, from and to the extent of any prepayment of Reassessments, at the following respective Redemption Prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

Redemption Dates	Redemption Price
March 2, 2016 through March 2, 2023	103%
September 2, 2023 and March 2, 2024	102
September 2, 2024 and March 2, 2025	101
September 2, 2025 and thereafter	100

Sinking Fund Redemption of Term Bonds

The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments set aside in the Redemption Fund, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	Amount

* *maturity.*

In the event that all or a portion of the principal of the Bonds of the same maturity have been optionally redeemed or any Term Bonds have been redeemed from reassessment prepayments, and any Bonds of the same maturity have thus been redeemed, the total amount of all future sinking fund payments set forth in the preceding schedule for the Term Bonds of that maturity will be reduced by the aggregate principal amount of the Term Bonds of such maturity so redeemed, to be allocated among each sinking fund payment for the Term Bonds of that maturity on a *pro rata* basis in integral multiples of $100,000 (as set forth in a schedule provided by the City to the Trustee).

In lieu of depositing cash with the Trustee as a mandatory sinking fund payment, the City shall have the option to tender to the Trustee for cancellation at least 60 days prior to a sinking fund redemption date any amount of Term Bonds purchased by the City, which Term Bonds may be purchased by the City at public or private sale as and when and at such prices as the City may in its discretion determine. The par amount of any Term Bonds so purchased by the City and tendered to the Trustee in any twelve-month period ending on September 2, in any calendar year shall be credited towards and shall reduce the next mandatory sinking fund payments required to be made in the order in which they are required to be made pursuant to the Indenture as described above.

Selection of Bonds for Redemption

Whenever provision is made in the Indenture for the optional redemption of less than all of the Bonds of a particular date, of less than all of the Bonds maturing on a particular date, the Trustee shall select the Bonds to be redeemed from all Bonds not previously called for redemption, by lot in any manner which the Trustee in its sole discretion shall deem appropriate and fair. For purposes of such selection, all Bonds shall be deemed to be comprised of separate $5,000 denominations and such separate denominations shall be treated as separate Bonds which may be separately redeemed. Whenever provision is made in the Indenture for the redemption, from any prepayment of Reassessments, of less than all of the Bonds maturing on a particular date, the City shall select the Bonds to be redeemed from all Bonds not previously called for redemption utilizing a strip call of Bonds with maturities through the year that was the final maturity of the bonds, or group of bonds, of the Prior Reassessment District in which the prepaying property is located. For purposes of such selection, all Bonds shall be deemed to be comprised of separate $5,000 denominations and such separate denominations shall be treated as separate Bonds which may be separately redeemed.

Notice of Redemption

So long as DTC is acting as securities depository for the Bonds, notice of redemption, containing the information required by the Indenture, will be mailed by first class mail, postage prepaid, by the Trustee to DTC (not to the Beneficial Owners (as defined in Appendix E) of any Bonds designated for redemption) and to the Municipal Securities Rulemaking Board, at least 30 but not more than 60 days prior to the Redemption Date. Notice of redemption to the Municipal Securities Rulemaking Board will

be given electronically and uploaded to its Electronic Municipal Market Access (EMMA) system. With respect to any notice of optional redemption, unless at the time such notice is given the Trustee shall hold sufficient available funds to pay the redemption price of the Bonds to be redeemed, such notice will state that such redemption is conditional upon receipt by the Trustee, on or prior to the date fixed for such redemption, of moneys that, together with other available amounts held by the Trustee, are sufficient to pay the redemption price of the Bonds to be redeemed, and that if such moneys shall not have been so received, the redemption of Bonds as described in the conditional notice of redemption will not be made and the Trustee will, within a reasonable time after the date on which such redemption was to occur, give notice to the persons who received such notice of redemption and in the manner in which the notice of redemption was given, that such moneys were not so received and that there shall be no redemption of Bonds pursuant to such notice of redemption.

Neither the failure to receive any notice so mailed, nor any defect in such notice, shall affect the sufficiency of the proceedings for the redemption of the Bonds or the cessation of accrual of interest thereon from and after the date fixed for redemption.

See APPENDIX C – "SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE" and APPENDIX E – "BOOK-ENTRY SYSTEM."

Effect of Redemption

If, on said Redemption Date, moneys for the redemption of all the Bonds to be redeemed, together with interest to said date, will be held by the Trustee so as to be available therefor on such date, and, if notice of redemption thereof will have been mailed as aforesaid and not canceled, then, from and after said date, interest on said Bonds will cease to accrue and become payable.

Transfers and Exchanges

So long as they are subject to the DTC book-entry system, the Bonds may be transferred or exchanged only as described under "Book-Entry System." However, should the Bonds cease to be in book-entry form, then they may be transferred or exchanged as provided in the Indenture. See APPENDIX C – "SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE."

Book-Entry System

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond certificate will be issued for each maturity of the Bonds in the aggregate principal amount of such maturity, and will be deposited with DTC. See APPENDIX E – "BOOK-ENTRY SYSTEM."

BONDS DEBT SERVICE REQUIREMENTS

The debt service requirements with respect to the Bonds are set forth on the following schedule:

Year Ending September 2	Principal	Interest	Total
2016			
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025			
2026			
Totals			

SECURITY FOR THE BONDS

General

Subject only to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in the Indenture, all of the Reassessments (including prepayments thereof), together with interest and any penalties thereon, and any other amounts (including proceeds of the sale of the Bonds) held in any fund or account established pursuant to the Indenture are pledged by the City to secure the payment of the principal of, premium, if any, and interest on the Bonds in accordance with their terms, the provisions of the Indenture and the Act. Said pledge will constitute a first lien on such assets.

Pursuant to the Act, the Reassessments are confirmed on the basis of findings by the City that: (1) each estimated annual installment of principal and interest on the reassessment is less than the corresponding annual installment of principal and interest on the portion of the original reassessment being superseded and supplanted by the same percentage for all subdivisions of land within the district, provided that any amount added to the annual installments on the reassessment due to a delinquency in payment on the original reassessment need not be considered in this calculation (which addition is not applicable to the Reassessment); (2) the number of years to maturity of the Bonds relating to a series of Prior Bonds is not more than the number of years to the last maturity of such series of Prior Bonds being refunded; and (3) the principal amount of the reassessment on each subdivision of land within the district is less than the unpaid principal amount of the portion of the reassessment, as applicable, being superseded and supplanted by the same percentage for each subdivision of land within the district, provided that any amount added to the annual installments on the assessment or reassessment due to a delinquency in payment on the original assessment or reassessment need not be considered in this calculation (which addition is not applicable to the Reassessment). Under the Act, any reassessment so approved and confirmed shall not be deemed to be an assessment within the meaning of, and may be ordered without compliance with the procedural requirements of, Article XIIID of the California Constitution. See "SPECIAL RISK FACTORS – Proposition 218."

The City will comply with all requirements of the Act and the Indenture to assure the timely collection of the Reassessments, and interest thereon, including, without limitation, the enforcement of

delinquent Reassessments. Any funds received by the City in and for the Reassessment District, including, but not limited to, collections of Reassessments (including prepayments thereof) and interest thereon upon the secured tax rolls, collections of delinquent Reassessments and interest and penalties thereon through foreclosure proceedings or otherwise, and collections of amounts for the Continuing Costs of the Bonds, will as soon as practicable be transmitted directly to the Trustee, without deduction, to be deposited into the funds and accounts under the Indenture. Pursuant to the Indenture, the Trustee will establish, maintain and hold in trust the Redemption Fund and the following accounts therein: the Prepayment Account and the Continuing Costs Account. In addition, the Trustee will establish, maintain and hold in trust the Reserve Fund. The Bonds are secured by the amounts held in such funds and accounts. Principal of and interest on the Bonds are payable exclusively out of the Redemption Fund. As defined in the Indenture, the term "Continuing Costs of the Bonds" means the continuing costs of the Bonds, including the fees, costs and indemnifications due the Trustee or the City.

Payments of the principal of, premium, if any, and interest on the Bonds are payable solely from the Reassessments and the other assets pledged therefor under the Indenture, together with interest and any penalties received with respect thereto, and any other amounts (including proceeds of the sale of the Bonds) held in any account established pursuant to the Indenture (except the Rebate Fund, Costs of Issuance Fund and Continuing Costs Account). Pursuant to the Indenture, the Trustee will establish, maintain and hold in trust a special fund designated the "Redemption Fund." Except as otherwise provided in the Indenture, the Trustee will deposit in the Redemption Fund all Reassessments (other than prepayments thereof), together with interest and any penalties thereon, and any other amounts required to be deposited therein by the Indenture or the Act. **Notwithstanding any other provision of the Indenture, the City is not obligated to advance available funds from the City treasury to cure any deficiency in the Redemption Fund. All obligations of the City under the Bonds are not general obligations of the City, but are limited obligations, payable solely from the Reassessments and the other assets pledged therefor under the Indenture. Neither the faith and credit nor the taxing power of the City or the State, or any political subdivision thereof, is pledged to the payment of the Bonds.**

Reassessment Installments

The Reassessments and interest thereon, will be payable and be collected in the same manner at the same time and in the same installments as the general taxes on real property are payable, and have the same priority, become delinquent at the same time and in the same proportionate amounts and bear the same proportionate penalties and interest after delinquency as do the general taxes on real property. The Reassessments, together with the interest thereon, will be payable in each year preceding the date of maturity of the Bonds in an amount sufficient, together with other amounts available therefor, to pay the principal of the Bonds, and interest thereon, when due. In addition, the City will, in accordance with and subject to the limitations contained in Section 8682 and Section 8682.1 of the Act, cause to be included in the annual assessment roll, an amount estimated to be sufficient to pay the Continuing Costs of the Bonds for the following annual period.

On or before each Interest Payment Date, the Trustee will withdraw from the Redemption Fund for payment to the Owners of the Bonds the principal, if any, of and interest then due and payable on the Bonds. Five Business Days prior to each Interest Payment Date, the Trustee will determine if the amounts then on deposit in the Redemption Fund are sufficient to pay the principal, if any, of and interest due on the Bonds on such Interest Payment Date. In the event that amounts in the Redemption Fund are insufficient for such purpose, the Trustee, on or before such Interest Payment Date, will withdraw from the Reserve Fund to the extent of any funds therein the amount of such insufficiency, and will transfer any amounts so withdrawn to the Redemption Fund. Amounts so withdrawn from the Reserve Fund and deposited in the Redemption Fund will be applied to the payment of the Bonds. The City will not be

obligated to advance available funds of the City to cure any deficiency which may occur in the Redemption Fund; provided, however, that said determination will not prevent the City, in its sole discretion, from so advancing funds.

As provided in the Indenture, the City will, before the final date on which the County Auditor will accept the transmission of the Reassessments for inclusion on the next tax roll, prepare or cause to be prepared, and will transmit to the County Auditor, such data as the County Auditor requires to include the installments of such Reassessments, together with interest thereon, and the Continuing Costs of the Bonds on the next secured tax roll of the County. All sums received from the collection of the Reassessments and of the interest and penalties thereon will be placed in the Redemption Fund. All amounts collected for the Continuing Costs of the Bonds will be placed in the Continuing Costs Account within the Redemption Fund. Any prepayments of Reassessments will be placed in the Prepayment Account within the Redemption Fund; provided, however, that amounts attributable to the administrative costs of the prepayment of Reassessments will be placed in the Continuing Costs Account. Upon receipt of any Reassessments, or interest or penalties thereon, or prepayments of Reassessments or amounts collected for the Continuing Costs of the Bonds, the City will, as soon as practicable, transfer the same to the Trustee, together with a Written Certificate of the City that identifies which portion, if any, of the amounts so transferred that constitute Reassessments, or interest or penalties thereon, or prepayments of Reassessments or amounts collected for the Continuing Costs of the Bonds.

Any Reassessment may be prepaid at any time by paying, in whole or part, the unpaid amount thereof less, if available, the amount, if any, transferred to the Redemption Fund from the Reserve Fund pursuant to the Indenture, together with the redemption premium, if any, set forth in the Indenture and interest on such prepaid Reassessment (if not collected in a Reassessment Installment) to the earliest redemption date for which notice of redemption may be given in accordance with the Indenture.

The Reassessment District is included in the County's Teeter Plan, which is an alternative method for the distribution of secured property taxes to local agencies. If the County's Teeter Plan is terminated (or if the County fails to make payments to the City when due under the Teeter Plan), the failure of any owners to pay Reassessment Installments in a timely manner could result in the unavailability of money to pay the principal of or interest on the Bonds. See "Teeter Plan" below.

Reserve Fund

Under the Indenture, the Trustee is required on the date of issuance of the Bonds to deposit in the Reserve Fund from proceeds of sale of the Bonds an amount not less than seventy-five percent (75%) of maximum annual debt service on the Outstanding Bonds (the defined "Reserve Requirement" under the Indenture). Amounts deposited in the Reserve Fund will be used and withdrawn by the Trustee solely for the purpose of making transfers to the Redemption Fund in the event of any deficiency at any time in the Redemption Fund of the amount then required for payment of the principal of and interest on the Bonds or for the purpose of redeeming Bonds from the Redemption Fund.

The City will cause the Reserve Fund to be administered in accordance with the Act; provided that proceeds from redemption or sale of properties, with respect to which payment of delinquent Reassessments and interest thereon was made from the Reserve Fund, will be credited to the Reserve Fund. THE CITY HAS NO OBLIGATION TO REPLENISH THE RESERVE FUND EXCEPT TO THE EXTENT THAT DELINQUENT REASSESSMENTS ARE PAID OR PROCEEDS FROM FORECLOSURE SALES ARE REALIZED.

Whenever, after the issuance of the Bonds, a Reassessment is prepaid, in whole or in part, as provided in the Act, the Trustee, pursuant to a Written Request of the City, will transfer from the Reserve

Fund (but only to the extent of moneys on deposit therein and from no other source whatsoever) to the Prepayment Account an amount, specified in such Written Request, equal to the remainder of (i) the product of the ratio of the original amount of the Reassessment, or portion thereof, so prepaid to the original amount of all unpaid Reassessments, times the initial Reserve Requirement, minus any credit supplied in connection with a previous partial prepayment of the same Reassessment; provided that in no event will moneys be transferred in an amount that causes the Reserve Fund to drop below the Reserve Requirement.

In accordance with the Indenture, on or about July 1 of each year, the Assessment Consultant will calculate each parcel's *pro rata* portion of the Reserve Fund and monitor each parcel's payment status, and provide to the City a report specifying the allocation of moneys which will become available in the Reserve Fund at the end of such fiscal year due to a reduction, if any, in the amount of the Reserve Requirement as a result of the debt service payment to be paid on September 2 following such fiscal year. Those parcels which would otherwise be in their final year of assessment will be afforded a credit against the assessment that would otherwise have been levied in such year (or a credit in an earlier year if reduction of the Reserve Fund results in funds being available for such purposes at an earlier date), such credit to be based on such parcel's *pro rata* portion of the reduction and such credit not in excess of such parcel's *pro rata* portion of the Reserve Fund. The City will direct the Trustee to transfer from the Reserve Fund (but only to the extent of moneys on deposit therein and from no other source whatsoever) to the Redemption Fund, the amount specified for such transfer, such transfer to occur on or about September 1 of the next succeeding fiscal year (*e.g.*, a report filed during July 2015 will specify the amount to be transferred on September 1, 2016 for payment of debt service of the Bonds on September 2, 2016). The amount to be transferred from the Reserve Fund may be utilized for the optional redemption of Bonds provided that in no event will moneys be transferred to accomplish such redemption in an amount that causes the Reserve Fund to drop below the Reserve Requirement subsequent to such redemption.

So long as no Event of Default has occurred and is continuing, any amount in the Reserve Fund in excess of the Reserve Requirement on March 3 and September 3 of each year will be withdrawn from the Reserve Fund by the Trustee and will be deposited in the Redemption Fund. On each September 3, the Trustee will transfer from Reassessment installments and amounts collected from foreclosures to the Reserve Fund an amount which, together with amounts then on deposit therein, is sufficient to cause the aggregate amount in the Reserve Fund to equal the Reserve Requirement.

The moneys in the Reserve Fund may be invested in any Permitted Investment. See APPENDIX C – "SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE – Investment of Moneys."

Covenant to Commence Superior Court Foreclosure Proceedings

The City is under no obligation to transfer any funds of the City to the Redemption Fund for payment of the principal of or interest on the Bonds if a delinquency occurs in the payment of any Reassessment Installment. However, the Act provides that in the event any Reassessment Installment is not paid when due, the City may order the institution of a court action to foreclose the lien of the unpaid Reassessment. In such an action, the real property subject to the unpaid Reassessment Installment may be sold at judicial foreclosure sale. So long as the Reassessment District is included in the County's Teeter Plan and the City is paid under the Teeter Plan for all Reassessments levied therein, the proceeds of any foreclosure sale of an assessable parcel of property in the Reassessment District will be paid to the County's Teeter Plan and not to the City. If the County's Teeter Plan is terminated (or if the County fails to make payments to the City when due under the Teeter Plan) and the Reserve Fund is depleted, there could be a default or a delay in payments to the Owners of the Bonds pending prosecution of foreclosure

proceedings against assessable parcels of property in the Reassessment District with delinquent Reassessments and receipt by the City of foreclosure sale proceeds, if any.

Such foreclosure sale proceedings are not mandatory. However, the City has covenanted in the Indenture that it will within 150 days of a delinquency in the payment of Reassessments, or interest thereon, or amounts to pay the Continuing Costs of the Bonds, forthwith undertake and diligently prosecute foreclosure proceedings in the manner prescribed in the Act to collect such delinquent amounts; provided, however, if the amount collected is greater than 92.5% of the installment of the Reassessment and interest thereon, and amounts to pay the Continuing Costs of the Bonds, to be collected, the City shall not be required to undertake such foreclosure proceedings, unless it is determined that any single property owner is delinquent in excess of $7,000 in the payment of such amounts in which case it shall diligently institute, prosecute and pursue such foreclosure proceedings against such property owner as set forth in the Indenture; provided, that the City shall not be obligated to undertake any such proceedings if the City is in receipt of amounts sufficient for such purpose under the County Teeter Plan or similar arrangement. If there is a failure to pay any installment of principal of or interest on the Bonds then, and in each and every such case during the continuance of such Event of Default, the Trustee may, or at the direction of the Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding (after being indemnified to its satisfaction) shall, if the City has not otherwise done so, commence foreclosure against any parcels of real property in the Reassessment District with delinquent Reassessments, or delinquent payments of interest thereon, or delinquent payments of amounts for the Continuing Costs of the Bonds, as provided in the Act. Upon the redemption or sale of the real property responsible for such delinquencies, the City shall deposit in the Reserve Fund, from the net proceeds of such redemption or sale, the amount of any delinquency advanced therefrom in accordance with the Indenture.

It is possible that no bid for the purchase price of applicable property would be received at the foreclosure sale. See "SPECIAL RISK FACTORS." *Notwithstanding any other provision of the Indenture, the City is not obligated to advance available funds from the City treasury to cure any deficiency in the Redemption Fund established under the Indenture*.

Prior to July 1, 1983, the right of redemption from foreclosure sales was limited to a period of one year from the date of sale. Under legislation effective July 1, 1983, this statutory right of redemption was amended to provide that before notice of sale of the foreclosed parcel can be given following court judgment of foreclosure, a redemption period of 120 days must elapse. Furthermore, if the purchaser at the sale is the judgment creditor (here, the City) an action may be commenced by the delinquent property owner within six months after the date of sale to set aside such sale. The constitutionality of the aforementioned legislation which repeals the one year redemption period has not been tested and there can be no assurance that, if tested, such legislation will be upheld.

Amendments to the Act enacted in 1988 provide that under certain circumstances property may be sold upon foreclosure at a lesser Minimum Price or without a Minimum Price. "Minimum Price" as used in the Act is the amount equal to the delinquent installments of principal or interest of the assessment, together with all interest penalties, costs, fees, charges and other amounts more fully defined in the Act. The court may authorize a sale at less than the Minimum Price if it will not result in an ultimate loss to the Bond Owners or, under certain circumstances, if owners of 75% or more of the outstanding bonds consent to such sale.

In the event court foreclosure proceedings are commenced by the City, there may be delays in payments to Owners of the Bonds pending prosecution of the foreclosure proceedings to completion, including the receipt by the City of the proceeds of the foreclosure sale. It is also possible that no qualified bid will be received at the foreclosure sale. See "SPECIAL RISK FACTORS" herein.

Priority of Lien

The Reassessments and each Reassessment Installment, and any interest and penalties thereon, constitute a lien against the respective parcels of assessable property within the Reassessment District until the same are paid. Such lien is subordinate to all fixed special assessment liens previously imposed upon the same property but has priority over all private liens and over all fixed special assessment liens which may thereafter be created against the property. Such lien is co-equal to and independent of the lien for general taxes and any lien imposed under the Mello-Roos Community Facilities Act of 1982, as amended. See "THE REASSESSMENT DISTRICT – Direct and Overlapping Debt" herein for a description of other special taxes, assessments or reassessments secured by a lien on property within the Reassessment District.

Existing Liens

Contained within the Reassessment District are numerous overlapping local agencies providing public services and having liens against the respective parcels of assessable property within the Reassessment District. See "THE REASSESSMENT DISTRICT – Direct and Overlapping Debt" herein. Among other liens, the assessable parcels of property in the Reassessment District are subject to an annual maintenance assessment levied by the City for street lighting, landscape and park maintenance.

Teeter Plan

In 1949, the California Legislature enacted an alternative method for the distribution of secured property taxes to local agencies. This method, known as the Teeter Plan, is now set forth in Sections 4701-4717 of the California Revenue and Taxation Code. The Prior Reassessment Districts were, and the Reassessment District will be, included in the County's Teeter Plan. Upon adoption and implementation of this method by a county board of supervisors, local agencies for which the county acts as "bank" and certain other public agencies and taxing areas located in the county receive annually the full amount of their share of property taxes on the secured roll, including delinquent property taxes which have yet to be collected. While a county benefits from the penalties associated with these delinquent taxes when they are paid, the Teeter Plan provides participating local agencies with stable cash flow and the elimination of collection risk.

To implement a Teeter Plan, the board of supervisors of a county generally must elect to do so by July 15 of the fiscal year in which it is to apply. The Board of Supervisors of the County adopted the Teeter Plan on June 29, 1993 and has elected to include in its Teeter Plan assessments levied in certain assessment districts, including the Reassessment District, on the secured roll.

Once adopted, a county's Teeter Plan will remain in effect in perpetuity unless the board of supervisors orders its discontinuance or unless prior to the commencement of a fiscal year a petition for discontinuance is received and joined in by resolutions of the governing bodies of not less than two-thirds of the participating districts in the county. An electing county may, however, opt to discontinue the Teeter Plan with respect to any levying agency in the county if the board of supervisors, by action taken not later than July 15 of a fiscal year, elects to discontinue the procedure with respect to such levying agency and the rate of secured tax delinquencies in that agency in any year exceeds 3% of the total of all taxes and assessments levied on the secured roll by that agency. See "SPECIAL RISK FACTORS – Teeter Plan Termination." The County has not previously discontinued the Teeter Plan with respect to any levying agency. The City is not required by law to participate in the Teeter Plan with respect to the Reassessment District and could withdraw at any time with the consent of the County.

Upon making a Teeter Plan election, a county must initially provide a participating local agency with 95% of the estimated amount of the then accumulated tax delinquencies (excluding penalties) for that agency. In the case of the initial year distribution of taxes and assessments (if a county has elected to include assessments), 100% of the tax and assessment delinquencies (excluding penalties) are to be apportioned to the participating local agency which levied the tax or assessment. After the initial distribution, each participating local agency receives annually 100% of the secured property tax levies to which it is otherwise entitled, regardless of whether the county has actually collected the levies.

If any tax or assessment which was distributed to a Teeter Plan participant is subsequently changed by correction, cancellation or refund, a *pro rata* adjustment for the amount of the change is made on the records of the treasurer and auditor of the county. Such adjustment for a decrease in the tax or assessment is treated by the County as an interest-free offset against future advances of tax levies under the Teeter Plan.

To the extent that the County's Teeter Plan continues in existence and is carried out as adopted, the County's Teeter Plan may help protect the Owners of the Bonds from the risk of delinquencies in Reassessments.

Events of Default and Remedies of Bond Owners

The following events are Events of Default under the Indenture:

(a) Failure to pay any installment of principal of any Bonds when and as the same shall become due and payable, whether at maturity as therein expressed, by proceedings for redemption or otherwise.

(b) Failure to pay any installment of interest on any Bonds when and as the same shall become due and payable.

(c) Failure by the City to observe and perform any of the other covenants, agreements or conditions on its part in the Indenture or in the Bonds contained, if such failure shall have continued for a period of 30 days after written notice thereof, specifying such failure and requiring the same to be remedied, shall have been given to the City (with a copy to the Trustee) by the Owners of not less than 5% in aggregate principal amount of the Bonds at the time Outstanding; provided, however, if in the reasonable opinion of the City the failure stated in the notice can be corrected, but not within such 30 day period, such failure shall not constitute an Event of Default if corrective action is instituted by the City within such 30 day period and the City shall thereafter diligently and in good faith cure such failure in a reasonable period of time.

(d) The City shall commence a voluntary case under Title 11 of the United States Code or any substitute or successor statute.

If any Event of Default shall occur under paragraphs (a) or (b) above, and in each and every such case during the continuance of such Event of Default, the Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding may, if the City has not otherwise done so commence foreclosure against any parcels of real property in the Reassessment District with delinquent Reassessments, or delinquent payments of interest thereon, or delinquent payments of amounts for the Continuing Costs of the Bonds, as provided in the Indenture and in the Act.

The Trustee shall have the right, for the equal benefit and protection of all Bond Owners similarly situated:

(a) by mandamus, suit, action or proceeding, to compel the City and its officers, agents or employees to perform each and every term, provision and covenant contained in the Indenture and in the Bonds, and to require the carrying out of any or all such covenants and agreements of the City and the fulfillment of all duties imposed upon it by the Act;

(b) by suit, action or proceeding in equity, to enjoin any acts or things which are unlawful, or the violation of any of the Bond Owners' or the Trustee's rights; or

(c) by suit, action or proceeding in any court of competent jurisdiction, to require the City and its officers and employees to account as if it and they were the trustees of an express trust.

If an Event of Default shall occur and be continuing, all Reassessments, including any penalties, costs, fees and other charges accruing under the Act, and any other funds then held or thereafter received by the Trustee under any of the provisions of the Indenture shall be applied by the Trustee as follows and in the following order:

(a) To the payment of reasonable fees, charges and expenses of the Trustee (including reasonable fees and disbursements of its counsel) incurred in and about the performance of its powers and duties under the Indenture;

(b) To the payment of the principal of and interest then due with respect to the Bonds (upon presentation of the Bonds to be paid, and stamping thereon of the payment if only partially paid, or surrender thereof if fully paid) subject to the provisions of the Indenture, and as provided in California Streets and Highways Code Sections 8780 *et seq*.

(c) Any remaining funds shall be transferred by the Trustee to the Redemption Fund.

Trustee as Representative of Bond Owners

The Indenture appoints the Trustee as attorney-in-fact of the Owners of the Bonds for the purpose of exercising and prosecuting on their behalf such rights and remedies as may be available to the Owners under the provisions of the Bonds, the Indenture, the Act and applicable provisions of any other law. Upon the occurrence and continuance of an Event of Default under the Indenture or other occasion giving rise to a right in the Trustee to represent the Bond Owners, the Trustee in its discretion may, and upon the written request of the Owners of a majority in aggregate principal amount of the Bonds then Outstanding, and upon being indemnified to its satisfaction therefor, shall, proceed to protect or enforce its rights or the rights of such Owners by such appropriate action, suit, mandamus or other proceedings as it shall deem most effectual to protect and enforce any such right, at law or in equity, either for the specific performance of any covenant or agreement under the Indenture or for the enforcement of any other appropriate legal or equitable right or remedy vested in the Trustee and such Owners under the Bonds, the Indenture, the Act or any other law.

The Owners of a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, by an instrument or concurrent instruments in writing executed and delivered to the Trustee, and upon indemnification of the Trustee to its reasonable satisfaction, to direct the method of conducting all remedial proceedings taken by the Trustee under the Indenture, provided that such direction shall not be otherwise than in accordance with law and the provisions of the Indenture, and that the Trustee shall have the right to decline to follow any such direction which in the opinion of the Trustee would be unjustly prejudicial to Bond Owners not parties to such direction.

METHOD OF REASSESSMENT

The amount of the Reassessment was calculated for each of the individual parcels of land securing an issue, series or group of Prior Bonds and reduced proportionally among those parcels securing such issue, series or group of Prior Bonds.

THE REASSESSMENT DISTRICT

General

The proceedings for the Reassessment District were conducted pursuant to the Act and a resolution adopted by the City Council on July 14, 2015. The City Council confirmed a total Reassessment in the Reassessment District of $_____ on July 14, 2015 on the basis of the preliminary principal amount for the Bonds, and recorded such confirmed Reassessment. Willdan Financial Services, Anaheim, California (the "Reassessment Engineer"), prepared a written report, dated July 14, 2015 (the "Engineer's Report"), which contains, among other things, the proposed Reassessment for each of the parcels in the Reassessment District. The total amount of the proposed reassessments was based upon the Reassessment Engineer's estimated cost of redemption of the Prior Bonds and findings by the City that: (1) each estimated annual installment of principal and interest on the reassessment is less than the corresponding annual installment of principal and interest on the portion of the original assessment or reassessment, as applicable, being superseded and supplanted by the same percentage for all subdivisions of land within the district, provided that any amount added to the annual installments on the assessment or reassessment due to a delinquency in payment on the original assessment or reassessment need not be considered in this calculation (which addition is not applicable to the Reassessment); (2) the number of years to maturity of the Bonds relating to a series or group of Prior Bonds is not more than the number of years to the last maturity of such series or group of Prior Bonds being refunded; and (3) the principal amount of the reassessment on each subdivision of land within the district is less than the unpaid principal amount of the portion of the assessment or reassessment, as applicable, being superseded and supplanted by the same percentage for each subdivision of land within the district, provided that any amount added to the annual installments on the assessment or reassessment due to a delinquency in payment on the original assessment or reassessment need not be considered in this calculation (which addition is not applicable to the Reassessment). Under the Act, any reassessment so approved and confirmed shall not be deemed to be an assessment within the meaning of, and may be ordered without compliance with the procedural requirements of, Article XIIID of the California Constitution. With respect to the portion of the Prior Reassessment Districts securing the Prior Bonds described herein for which the City completed its proceedings for the levy of assessments after July 1, 1997, the City complied with the provisions of Section 4 of Article XIIID. See "SPECIAL RISK FACTORS – Proposition 218." The Reassessment Report will be updated to reflect an aggregate Reassessment equal to the $49,265,000* principal amount of Bonds and filed with the City.

As of January 1, 2014 and according to the County's Fiscal Year 2014-15 property ownership records, of the 5,504 parcels to be included in the Reassessment District, all but 6 were developed with substantially occupied residential, commercial and industrial improvements. See "Land Uses and Development Status" below.

District Location

The Reassessment District consists of the two Prior Reassessment Districts. The payment of debt service on each series of the Prior Bonds is secured by the respective unpaid reassessments levied on

* Preliminary, subject to change.

parcels within one of the Prior Reassessment Districts, as specified in the respective documents pursuant to which the Prior Bonds were issued. As described herein, upon the issuance of the Bonds, the Reassessments levied on the parcels within the Reassessment District will secure the Bonds and the original reassessments will be superseded and supplanted. See APPENDIX F for a boundary map of the Reassessment District and APPENDIX G for excerpts of the Reassessment Report. The map that follows the Table of Contents above details the entire boundaries of the previously-formed reassessment districts which secured the Prior Bonds and comprise the Reassessment District.

RAD No. 11-1 consists of approximately 1,643 assessed parcels. According to the County's Fiscal Year 2014-15 property ownership records, 5 of the 1,643 assessed parcels were undeveloped, representing approximately 0.62% of the total Reassessment. See "Land Uses and Development Status" below.

RAD No. 11-2 consists of approximately 3,861 assessed parcels. According to the County's Fiscal Year 2014-15 property ownership records, 1 of the 3,861 assessed parcels was undeveloped, representing approximately 0.10% of the total Reassessment. See "Land Uses and Development Status" below.

Included herein as APPENDIX A is general economic data regarding the City and the County. Such information is included for the purposes of general background information only. Neither the faith and credit nor the taxing power of the City, the County, the State or any political subdivision thereof is pledged to the payment of the Bonds.

For the location of Reassessment District within the City, see APPENDIX F – "REASSESSMENT DISTRICT BOUNDARY MAP."

Table 2 below summarizes the parcel count and remaining assessment or reassessment amount for each Prior Reassessment District.

Table 2
City of Irvine
Reassessment District No. 15-1
Description of Prior Reassessment Lien

Prior Reassessment District	Number of Parcels	Amount of Prior Reassessment Lien [(1)]	% of Total Prior Reassessment Lien [(2)]	Final Payment Date
RAD 11-1	1,643	$27,360,000	53.21%	2026
RAD 11-2	3,861	24,054,647	46.79	2026
Total	**5,504**	**$51,414,647**	**100.00%**	

(1) Reassessment Lien does not include amount due September 2, 2015.
(2) Represents total amount of the prior reassessments in Reassessment District No. 15-1.
Source: Willdan Financial Services.

The Reassessments are levied within the Reassessment District by the City Council under the proceedings taken pursuant to a Resolution adopted by the City Council on July 14, 2015.

Land Uses and Development Status

Table 3A below illustrates the land use categories of the parcels in the Reassessment District. The developed portion of the Reassessment District represents over 98% of the Reassessments. The information in Table 3A reflects the County's Fiscal Year 2014-15 property ownership records. Undeveloped property as of January 1, 2014 consists of 6 parcels, and of these, 4 have been issued final building permits and are ready for occupancy, which subsequent information not appearing on the County's Fiscal Year 2014-15 property ownership records is not included in the tables below.

Table 3B below provides details on undeveloped parcels by Prior Reassessment District.

No landowner in the Reassessment District currently owns in excess of 1% of the remaining total Reassessments, as measured by the share of the lien of the Bonds and Reassessment to be levied on property owned by such landowner. See "Direct and Overlapping Debt" herein.

Table 3A
City of Irvine
Reassessment District No. 15-1
Parcel Totals for Each Land Use
For Fiscal Year 2014-15

Land Use	Total Parcels	Total Assessed Value	Reassessment Lien *	Total Direct and Overlapping Debt [(1)*]	Value to Lien *	Percent of Reassessment Lien
Developed Residential	5,385	$4,470,913,360	$46,075,680	$149,078,631	29.99	93.52%
Developed Commercial	24	42,410,252	1,570,332	2,031,368	20.88	3.19
Developed Industrial	89	190,571,903	1,264,667	3,761,503	50.66	2.57
Undeveloped Residential	6	14,414,924	354,321	577,062	24.98	0.72
Total	**5,504**	**$4,718,310,439**	**$49,265,000**	**$155,448,564**	**30.35**	**100.00%**

(1) Overlapping Debt provided by California Municipal Statistics, Inc.
* Preliminary, subject to change.
Source: Orange County Fiscal Year 2014-15 Secured Property Roll, as compiled by Willdan Financial Services.

Table 3B
City of Irvine
Reassessment District No. 15-1
Undeveloped Parcels

Reassessment District	Total Parcels	Total Reassessment Amount	Number of Undeveloped Parcels	Total Undeveloped Reassessment Amount	Percent of Reassessment Lien
RAD 11-1	1,643	$26,395,000	5	$306,413	0.62%
RAD 11-2	3,861	22,870,000	1	47,848	0.10
	5,504	**$49,265,000**	**6**	**$354,261**	**0.72%**

Source: Orange County Fiscal Year 2014-15 Secured Property Roll, as compiled by Willdan Financial Services.

Property Tax and Assessment Payment Delinquency Status

The City reports that according to County records, as of June 16, 2015, owners of 86 of the assessable parcels of property in the Reassessment District were delinquent in their respective regular property tax payments for Fiscal Year 2014-15, representing a delinquency rate of 2.44% of the aggregate reassessments as of June 16, 2015 for the first installment and second installment collections to such date. Tables 4 and 5 below summarize prior year delinquencies in the payment of reassessments by owners of real property on which reassessments securing the Prior Bonds were levied from Fiscal Year 2011-12 through 2014-15.

Table 4
City of Irvine
Reassessment District No. 15-1
Fiscal Year End Summary of Delinquent Assessments

Fiscal Year	Parcels Levied	Annual Assessment	Fiscal Year End Delinquency				Outstanding Delinquency as of June 16, 2015		
			As of Date	Parcels Delinquent	Assessment Delinquent[(1)]	Percent Delinquent	Parcels Delinquent	Assessment Delinquent[(1)]	Percent Delinquent
2011-12	1,643	$ 3,245,000	5/17/2012	65	$ 84,157	2.59%	1	$ 1,704	0.05%
2012-13	5,506	6,903,000	5/8/2013	117	85,890	1.24	5	9,687	0.14
2013-14	5,505	6,896,000	5/15/2014	136	118,356	1.72	11	25,174	0.37
2014-15	5,505	3,453,500	6/16/2015	86	84,404	2.44	86	84,404	2.44

(1) Amount does not include any penalties, interest or fees.

Note: Table includes all of the existing assessment and reassessment districts being refunded including Assessment District No. 89-10A (not detailed herein). Assessment District No. 89-10A is a prior assessment district that was included in the RAD No. 11-2 reassessment refunding, the bonds for which mature on September 2, 2015.

Source: Orange County Tax Collector's Office, as compiled by Willdan Financial Services.

The risk of delinquencies in the payment of Reassessment Installments may be reduced by the existence and implementation of the County's Teeter Plan. See "SECURITY FOR THE BONDS – Teeter Plan" herein for a detailed discussion of the County's Teeter Plan.

Estimated Value-to-Lien Ratios

According to the County's Fiscal Year 2014-15 property ownership records, there were 5,504 parcels in the Reassessment District. Based on the share of the lien representing the $49,265,000* principal amount of Bonds, the overall value-to-lien ratio for Fiscal Year 2014-15 is approximately 30* to 1 (including other outstanding direct and overlapping tax indebtedness applicable to assessable property in the Reassessment District) and approximately 95* times the sum of the principal amount of the Bonds. Table 5 shows value to lien ratios for the Bonds as a percentage of the share of Bond lien by ratio category.

Table 5
City of Irvine
Reassessment District No. 15-1
Value to Lien Ratios

Value to Lien	Number of Parcels	Fiscal Year 2014-15 Total Assessed Value	Reassessment Lien *	Percent of Reassessment Lien	Total Direct and Overlapping Debt *
Greater than 30:1	2,660	$2,354,566,090	$13,210,181	26.81%	$44,795,718
25.00:1 to 29.99:1	507	763,803,625	8,990,318	18.25	27,813,414
20.00:1 to 24.99:1	888	772,276,870	11,617,236	23.58	34,940,580
15.00:1 to 19.99:1	1,284	753,878,378	13,371,323	27.14	42,322,863
10.00:1 to 14.99:1	151	70,706,144	1,866,206	3.83	5,120,565
5.00:1 to 9.99:1	10	2,562,190	138,905	0.28	335,163
4.00:1 to 4.99:1 (1)	2	255,887	22,911	0.05	54,190
3.00:1 to 3.99:1 (1)	2	261,255	27,920	0.06	66,071
Less than 3.00:1 (1)	0	0	0	0.00	0
Total	**5,504**	**$4,718,310,439**	**$49,265,000**	**100.00%**	**$155,448,564**

(1) According to the Orange County Appraiser's Office, these four parcels have low total assessed value due to Prop 60 or Prop 90.

* Preliminary, subject to change.

Source: Orange County Fiscal Year 2014-15 Secured Property Roll, as compiled by Willdan Financial Services.

Table 6 illustrates value to lien ratios for each of the Prior Reassessment Districts in which are located the parcels whose reassessments secure the Prior Bonds.

* Preliminary, subject to change.

Table 6
City of Irvine
Reassessment District No. 15-1
Value to Lien Ratios

Prior Reassessment District	Number of Parcels	Reassessment Lien *	Fiscal Year 2014-15 Total Assessed Value	Total Direct and Overlapping Debt [(1)*]	Value to Lien*
RAD 11-1	1,643	$26,395,000	$1,828,508,825	$ 73,930,958	24.73
RAD 11-2	3,861	22,870,000	2,889,801,614	81,517,606	35.45
Total	**5,504**	**$49,265,000**	**$4,718,310,439**	**$155,448,564**	**30.35**

(1) Overlapping Debt provided by California Municipal Statistics, Inc.
* Preliminary, subject to change.
Source: Orange County Fiscal Year 2014-15 Secured Property Roll, as compiled by Willdan Financial Services.

No assurance can be given that any of the foregoing value-to-lien ratios will be maintained during the period of time that the Bonds are Outstanding. The City has no control over future property values or the amount of additional indebtedness that may be issued in the future by other public agencies, the payment of which, through the levy of a tax or an assessment, is on a parity with the Reassessments. See "SPECIAL RISK FACTORS – Property Values."

Direct and Overlapping Debt

Estimated Debt

Contained within the Reassessment District are numerous overlapping local agencies providing public services. Some of such local agencies have outstanding bonds issued in the form of general obligation, special tax and special assessment bonds including the Irvine Ranch Water District, the Municipal Water District of Orange County, The Metropolitan Water District of Southern California, and others. Additional indebtedness could be authorized by the City or other public agencies at any time.

Set forth in Table 7 is the indebtedness outstanding as of June 1, 2015 payable from taxes and assessments that may be levied on property within the Reassessment District. Unlike Table 2 above, Table 7 shows the principal amount of direct and overlapping tax and assessment debt (including the Prior Bonds as of June 1, 2015), which includes the assessment installments that have been levied for debt service due on the Prior Bonds on September 2, 2015. No additional assessment bonds of an issue can be issued upon the security of the unpaid prior assessments or reassessments, as applicable, levied within the Reassessment District. These listed and other public agencies may issue indebtedness or additional indebtedness on property within the Reassessment District at any time. See "SECURITY FOR THE BONDS – Priority of Lien."

The $49,265,000* principal amount of Bonds constitutes direct debt for the assessable property in the Reassessment District. As shown, there is approximately $106.4 million of other outstanding direct and overlapping tax indebtedness applicable to taxable property in the Reassessment District. Thus, the estimated direct and overlapping debt allocable to the taxable property in the Reassessment District following the refunding of the Prior Bonds will be approximately $155.4* million.

* Preliminary, subject to change.

Table 7
City of Irvine
Reassessment District No. 15-1
Direct and Overlapping Debt

2014-15 Local Secured Assessed Valuations: $4,718,310,439 (Land and Improvements)

DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:	**% Applicable**	**Debt 06/01/15**
Metropolitan Water District	0.204%	$ 224,919
Saddleback Valley Unified School District	0.050	61,625
Tustin Unified School District Community Facilities Improvement District No. 2012-1	0.642	208,980
Irvine Ranch Water District, I.D. No. 125	8.831	16,342,115
Irvine Ranch Water District, I.D. No. 225	10.327	24,617,358
Irvine Unified School District Community Facilities District No. 86-1	7.490	5,787,450
Irvine Unified School District Community Facilities District No. 01-1	62.222	54,861,182
Tustin Unified School District Community Facilities District No. 97-1	4.325	4,079,935
City of Irvine Reassessment District No. 11-1	**100.**	**27,360,000** (1)
City of Irvine Reassessment District No. 11-2	**100.**	**24,054,648** (1)
City of Irvine Reassessment District No. 12-1	0.292	279,552 (2)
TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT		$157,877,764
OVERLAPPING GENERAL FUND DEBT:		
Orange County General Fund Obligations	1.001%	$ 990,049
Orange County Pension Obligation Bonds	1.001	4,276,869
Orange County Board of Education Certificates of Participation	1.001	152,052
Municipal Water District of Orange County Water Facilities Corporation	1.198	64,213
TOTAL GROSS OVERLAPPING GENERAL FUND DEBT		$ 5,483,183
Less: MWDOC Water Facilities Corporation (100% supporting by revenue funds)		64,213
TOTAL NET OVERLAPPING GENERAL FUND DEBT		$ 5,418,970
GROSS COMBINED TOTAL DEBT		$163,360,947 (3)
NET COMBINED TOTAL DEBT		$163,296,734

(1) Remaining principal as of 9/2/15. Excludes refunding issue to be sold.
(2) APN 588-182-54.
(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Ratios to 2014-15 Assessed Valuation

Direct Debt ($51,414,648)	**1.09%**
Total Direct and Overlapping Tax and Assessment Debt	3.35%
Gross Combined Total Debt	3.46%
Net Combined Total Debt	3.46%

Source: California Municipal Statistics, Inc.

SPECIAL RISK FACTORS

The purchase of the Bonds involves certain investment risks. The following is a discussion of certain risk factors which should be considered, in addition to other matters set forth herein, in evaluating the investment quality of the Bonds. The discussion does not purport to be comprehensive or definitive and does not purport to be a complete statement of all factors which may be considered as risks in evaluating the credit quality of the Bonds, and the Official Statement should be read in its entirety for the purpose of making an informed investment decision.

General

To provide for the payment of debt service on the Bonds, it is necessary that unpaid Reassessment Installments be paid in a timely manner. Although the unpaid Reassessments constitute

fixed liens on the assessable parcels of property in the Reassessment District, they do not constitute a personal indebtedness of the respective owners of such parcels. There is no assurance that such owners will be financially able to pay the Reassessment Installments or that they will pay such installments even though financially able to do so.

Failure by owners of the assessable parcels of property in the Reassessment District to pay Reassessment Installments when due (absent the receipt of sufficient payments under the Teeter Plan), depletion of the Reserve Fund or the inability to sell the assessable parcels of property in the Reassessment District at foreclosure proceedings for amounts sufficient to cover delinquent Reassessment Installments levied against such parcels would result in the inability to make full or punctual payments of debt service to the Bond Owners.

The timely payment of the Reassessment Installments will depend upon the willingness and ability of the owners of the assessable parcels of property in the Reassessment District to pay such installments when due. The City has not undertaken to assess the financial condition of the owners of the assessable parcels of property in the Reassessment District or the likelihood that they will pay or will be able to pay the Reassessment Installments when due, and expresses no view concerning these matters.

Risks of Real Estate Secured Investments Generally

The Owners and Beneficial Owners of the Bonds will be subject to the risks generally incident to an investment secured by real estate, including, without limitation, (a) adverse changes in local market conditions, such as changes in the market value of real property in the vicinity of the Reassessment District, the supply of or demand for competitive properties in such area, and the market value of competitive properties in the event of sale or foreclosure, (b) changes in real estate tax rates and other operating expenses, governmental rules (including, without limitation, zoning laws and laws relating to endangered species and hazardous materials) and fiscal policies, and (c) natural disasters (including, without limitation, earthquakes, fires, droughts and floods), which may result in uninsured losses.

Failure to Develop Properties

Generally, the City's ability to pay scheduled payments of principal of, premium, if any, and interest on the Bonds will be dependent upon the economic strength of the Reassessment District, in particular, and the local economy, in general. As of January 1, 2014 and according to the County's Fiscal Year 2014-15 property ownership records, of the 5,504 parcels to be included in the Reassessment District, all but 6 were developed with substantially occupied residential, commercial and industrial improvements, and of these, 4 have been issued final building permits, ready for occupancy or occupied, which subsequent information not appearing on the County's Fiscal Year 2014-15 property ownership records is not included in the tables herein. Completion of remaining residential units and further development as may occur within the Reassessment District and within the larger local economy may be subject to unexpected delays, disruptions and changes.

Limitations on Remedies

Remedies available to the Owners may be limited by a variety of factors and may be inadequate to assure the timely payment of principal of and interest on, or to preserve the tax-exempt status of, the Bonds.

Bond Counsel has limited its opinion as to the enforceability of the Bonds and of the Indenture to the extent that enforceability may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium, or others similar laws affecting generally the enforcement of

creditor's rights, by equitable principles, by the exercise of judicial discretion and by limitations on remedies against public agencies in the State. Additionally, the Bonds are not subject to acceleration in the event of the breach of any covenant or duty under the Indenture. The lack of availability of certain remedies or the limitation of remedies may entail risks of delay, limitation or modification of the rights of the Owners.

Nonavailability of City Funds

So long as the Reassessment District is included in the County's Teeter Plan and the City is paid under the Teeter Plan for all Reassessments levied therein, the proceeds of any foreclosure sale of an assessable parcel of property in the Reassessment District will be paid to the County's Teeter Plan and not to the City. If the County's Teeter Plan is terminated (or if the County fails to make payments to the City when due under the Teeter Plan), the Trustee may be required to transfer the amount of a delinquent installment from the Reserve Fund to the Redemption Fund. If the Reserve Fund is depleted and if there are additional delinquencies, the City is not required to transfer into the Redemption Fund the amount of the delinquency out of any other moneys of the City. If the County's Teeter Plan is terminated (or if the County fails to make payments to the City when due under the Teeter Plan), the failure of any owners to pay Reassessment Installments in a timely manner could result in the unavailability of money to pay the principal of or interest on the Bonds. See "SECURITY FOR THE BONDS – Teeter Plan."

Bankruptcy and Foreclosure Delays

The payment of the Reassessment Installments and the ability of the City to foreclose the lien of a delinquent unpaid Reassessment Installment, as discussed in "SECURITY FOR THE BONDS – Obligation of the City Upon Delinquency," may be limited by bankruptcy, insolvency or other laws generally affecting creditors' rights or by the laws of the State relating to judicial foreclosure. In addition, the prosecution of a foreclosure action could be delayed due to crowded local court calendars, delays in the legal process and procedural delaying tactics. So long as the Reassessment District is included in the County's Teeter Plan and the City is paid under the Teeter Plan for all Reassessments levied therein, the proceeds of any foreclosure sale of an assessable parcel of property in the Reassessment District will be paid to the County's Teeter Plan and not to the City.

The various legal opinions to be delivered concurrently with the delivery of the Bonds (including Bond Counsel's approving legal opinion) will be qualified, as to the enforceability of the various legal instruments, by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the creditors' rights, by the application of equitable principles and by the exercise of judicial discretion in appropriate cases.

Although bankruptcy proceedings would not cause the lien of the Reassessments to become extinguished, the bankruptcy of a property owner or of a partner or other equity owner of a property owner, could result in the stay of the enforcement of the lien for the Reassessments, a delay in prosecuting Superior Court foreclosure proceedings or adversely affect the ability or willingness of a property owner to pay the Reassessment Installments, and could result in the possibility of delinquent Reassessment Installments not being paid in full. In addition, the amount of any lien on property securing the payment of delinquent Reassessment Installments could be reduced if the value of the property were determined by the bankruptcy court to have become less than the amount of the lien, and the amount of the delinquent Reassessment Installments in excess of the reduced lien could then be treated as an unsecured claim by the court. Any such stay of the enforcement of the lien, or any such delay or non-payment would increase the likelihood of a delay or default in payment of the principal of and interest on the Bonds and the possibility of delinquent Reassessment Installments not being paid in full.

Other laws generally affecting creditors' rights or relating to judicial foreclosure may affect the ability to enforce payment of Reassessments or the timing of enforcement of Reassessments. For example, the Soldiers and Sailors Civil Relief Act of 1940 affords protections such as a stay in enforcement of the foreclosure covenant, a six-month period after termination of such military service to redeem property sold to enforce the collection of a tax or assessment and a limitation on the interest rate on the delinquent tax or assessment to persons in military service if the court concludes the ability to pay such taxes or assessments is materially affected by reason of such service.

Teeter Plan Termination

In 1993, the County implemented its Teeter Plan, as an alternate procedure for the distribution of certain property tax and assessment levies on the secured roll. Pursuant to its Teeter Plan, the County has elected to provide local agencies and taxing areas, including the Reassessment District, with full tax and assessment levies instead of actual tax and assessment collections. In return the County is entitled to retain all delinquent tax and assessment payments, penalties and interest. Thus, the County's Teeter Plan may help protect Owners of the Bonds from the risk of delinquencies in the payment of Reassessments Installments. However, the County is entitled, and under certain circumstances could be required, to terminate its Teeter Plan with respect to all or part of the local agencies and taxing areas covered thereby. The City is not required by law to participate in the Teeter Plan with respect to the Reassessment District and could withdraw at any time with the consent of the County. A termination of the Teeter Plan with respect to the Reassessment District would eliminate such protection from delinquent Reassessments Installments. See "SECURITY FOR THE BONDS – Teeter Plan."

FDIC/Federal Government Interests in Properties

The City's ability to enforce the lien of a Reassessment installment and to foreclose the lien of a delinquent Reassessment installment, is limited with regard to properties in which the Internal Revenue Service, the Drug Enforcement Agency, Federal Deposit Insurance Corporation (the "FDIC"), or other federal government entities such as Fannie Mae or Freddie Mac, has or obtains an interest.

In the case of the FDIC, in the event that any financial institution making a loan which is secured by parcels is taken over by the FDIC and the applicable installment of any Reassessments levied within the Reassessment District is not paid, the remedies available to the City may be constrained. The FDIC's policy statement regarding the payment of state and local real property taxes (the "Policy Statement") provides that taxes other than *ad valorem* taxes which are secured by a valid lien in effect before the FDIC acquired an interest in a property will be paid unless the FDIC determines that abandonment of its interests is appropriate. The Policy Statement provides that the FDIC generally will not pay installments of non-*ad valorem* taxes which are levied after the time the FDIC acquires its fee interest, nor will the FDIC recognize the validity of any lien to secure payment except in certain cases where the Resolution Trust Corporation had an interest in property on or prior to December 31, 1995. Moreover, the Policy Statement provides that, with respect to parcels on which the FDIC holds a mortgage lien, the FDIC will not permit its lien to be foreclosed upon by a taxing authority without its specific consent, nor will the FDIC pay or recognize liens for any penalties, fines or similar claims imposed for the non-payment of taxes or assessments.

The FDIC has taken a position similar to that expressed in the Policy Statement in legal proceedings brought against Orange County, California, in United States Bankruptcy Court and in Federal District Court. The Bankruptcy Court issued a ruling in favor of the FDIC on certain of such claims. Orange County appealed that ruling, and the FDIC cross-appealed. On August 28, 2001, the Ninth Circuit Court of Appeals issued a ruling favorable to the FDIC except with respect to the payment of pre-receivership liens based upon delinquent property tax.

The City is unable to predict what effect the application of the Policy Statement would have in the event of a delinquency with respect to parcels in which the FDIC has or obtains an interest, although prohibiting the lien of the FDIC to be foreclosed out at a judicial foreclosure sale would prevent or delay the foreclosure sale. In the case of Fannie Mae and Freddie Mac, in the event a parcel of taxable property is owned by a federal government entity or federal government sponsored entity, such as Fannie Mae or Freddie Mac, or in the event a private deed of trust secured by a parcel of taxable property is owned by a federal government entity or federal government sponsored entity, such as Fannie Mae or Freddie Mac, the ability to foreclose on the parcel or to collect delinquent Reassessments levied within the Reassessment District and each installment thereof may be limited. Federal courts have held that, based on the supremacy clause of the United States Constitution, in the absence of Congressional intent to the contrary, a state or local agency cannot foreclose to collect delinquent taxes or assessments if foreclosure would impair the federal government interest. This means that, unless Congress has otherwise provided, if a federal government entity owns a parcel of taxable property but does not pay taxes and assessments levied on the parcel (including the Reassessments), the applicable state and local governments cannot foreclose on the parcel to collect the delinquent taxes and assessments.

Moreover, unless Congress has otherwise provided, if an instrumentality of the federal government such as Fannie Mae or Freddie Mac has a mortgage interest in the parcel and the City wishes to foreclose on the parcel as a result of delinquent Reassessments levied within the Reassessment District and each installment thereof, the property cannot be sold at a foreclosure sale unless it can be sold for an amount sufficient to pay delinquent taxes and assessments on a parity with the Reassessments and preserve the federal government's mortgage interest.

The City's remedies may also be limited in the case of delinquent Reassessments levied within the Reassessment District and each installment thereof with respect to parcels in which other federal agencies (such as the Internal Revenue Service and the Drug Enforcement Administration) have or obtain an interest.

The City is unable to predict what effect the FDIC's application of the Policy Statement would have in the event of a delinquency on a parcel within the City in which the FDIC has an interest, although prohibiting the lien of the FDIC to be foreclosed at a judicial foreclosure sale would reduce or eliminate the persons willing to purchase a parcel at a foreclosure sale. Owners and Beneficial Owners of the Bonds should assume that the City will be unable to foreclose on any parcel owned by the FDIC. According to County records, as of January 1, 2014, no property in the portion of the Prior Reassessment Districts securing the Prior Bonds described herein was owned by the FDIC or any other federal government entity.

Price Realized Upon Foreclosure

Section 8832 of the Streets and Highways Code prescribes the minimum price (the "Minimum Price") at which property may be sold in a judicial foreclosure resulting from delinquencies on assessment installments. The Minimum Price is the amount equal to the delinquent installments of principal and interest of the assessment, together with all interest, penalties, costs, fees, charges and other amounts more fully detailed in said Section 8832. However, Section 8836 of the Streets and Highways Code provides that the court may authorize a sale at less than the Minimum Price if the court makes certain determinations, based on the evidence introduced at the required hearing, which evidence must establish that no ultimate loss will result to the Bond Owners or that no other remedy is acceptable and at least 75% of the outstanding bonds consent to such sale.

The Reassessment lien upon property sold pursuant to this procedure at a lesser price than the Minimum Price would be reduced by the difference between the Minimum Price and the actual sale price.

If foreclosure proceedings do not result in full collection of delinquent Reassessments, it is possible that owners of the Bonds may not receive payment of principal of or interest on the Bonds.

In any event, the City may not need to institute foreclosure proceedings so long as the County's Teeter Plan is in existence and such Teeter Plan continues to provide the City with full tax and assessment levies instead of actual tax collections. See "SECURITY FOR THE BONDS – Teeter Plan" for a detailed discussion of the County's Teeter Plan.

Pursuant to the Act, if a parcel which is included within the Reassessment District is foreclosed upon and cannot be sold at the foreclosure sale at a price equal to the amount of the judgment for delinquent Reassessment Installments with costs and interest thereon, the City may petition a court to authorize the sale of such parcel at a lesser Minimum Price or without a Minimum Price. "Minimum Price" as used in the Act is the amount equal to the delinquent installments of principal or interest of the assessment, together with all interest penalties, costs fees, charges and other amounts more fully defined in the Act. The court may authorize a sale at less than the Minimum Price if it will not result in an ultimate loss to the Bond Owners or, under certain circumstances, if owners of 75% or more of the outstanding bonds consent to such sale. Any such sale would produce a shortfall in the aggregate Reassessment Installments payable with respect to such parcel and, absent payments from the County's Teeter Plan and sufficient amounts on deposit in the Reserve Fund, could ultimately result in a default in the payment of principal on the Bonds. In any event, the City may not need to institute foreclosure proceedings so long as the County's Teeter Plan is in existence and such Teeter Plan continues to provide the City with full tax and assessment levies instead of actual tax collections. See "SECURITY FOR THE BONDS – Teeter Plan."

In comparing the aggregate value of real property within the Reassessment District and the principal amount of the Bonds, it should be noted that only parcels upon which there is a delinquent Reassessment can be foreclosed, and the other parcels within the Reassessment District cannot be foreclosed upon as a whole to pay delinquent Reassessments of the owners of such delinquent parcels. In any event, individual parcels may be foreclosed upon to pay delinquent installments of the Reassessments levied only against such parcels.

Natural Disasters and Drought Conditions

The Reassessment District, like all California communities, may be subject to unpredictable seismic activity, wildfires or flooding in the wake of fires or in the event of unseasonable rainfall. There is significant potential for destructive ground-shaking during the occurrence of a major seismic event. There is no evidence that a ground surface rupture will occur in the event of an earthquake, but there is significant potential for destructive ground-shaking during the occurrence of a major seismic event. Known active faults that could cause significant ground shaking in the Reassessment District include, but are not limited to, the San Andreas Fault and the Newport Beach/Inglewood Fault. In addition, land susceptible to seismic activity may be subject to liquefaction during the occurrence of such an event. In the event of a severe earthquake, there may be significant damage to both property and infrastructure in the Reassessment District. As a result, a substantial portion of the property owners may be unable or unwilling to pay the Reassessments when due. In addition, the value of land within the Reassessment District could be diminished in the aftermath of such an earthquake, fire or flood, reducing the resulting proceeds of foreclosure sales in the event of delinquencies in the payment of Reassessments.

From time to time the desert southwest and much of California experiences extended drought conditions. Water service within the Reassessment District is provided by IRWD whose supply comes from local groundwater wells in the Orange County Groundwater Basin, and the Irvine and Lake Forest sub-basins and from imported water purchased through the Municipal Water District of Orange County

(MWDOC) from the Metropolitan Water District of Southern California (MWD), a regional water wholesaler that delivers imported water from Northern California and the Colorado River.

On March 27, 2015, Governor Brown signed emergency legislation (AB 91 and 92) that will mandate reductions in residential use and expedite $1 billion for drought and water infrastructure projects, including emergency food aid, drinking water, water recycling, conservation awareness, and flood protection. The action comes as the Sierra Nevada snowpack, which Californians rely on heavily during the summer for their water needs, is near a record low.

Previously, on January 17, 2014, Governor Brown proclaimed a state of emergency due to the severe drought conditions faced by the State. Legislation was enacted in February 2014 which provided $687.4 million to support drought relief. The 2014-15 State Budget includes additional one-time resources to continue immediate drought-related efforts started in 2014, such as an increase of $53.8 million general fund and $12.2 million other funds for firefighting efforts, and an increase of $18.1 million general fund to aid in assessing water conditions and provide public outreach regarding water conservation.

As to remaining development in the Reassessment District, the City generally expects a curtailment of installation of outdoor sprinkler systems for new construction (drip or micro spray systems are approved for continuing use), regional water allocation plans will include adjustments to water allocations to reflect any growth that may be occurring in various water agencies, and multi-family properties and single family attached housing can be expected to be less impacted due to minimal private yards, and determinations for specific reductions in water use are expected to be made by the agencies providing water, not the Reassessment District, the City or the County.

Endangered Species

During the past several years, there has been an increase in activity at the State and federal level related to the listing and possible listing of certain plant and animal species found in the State as endangered species. At present, none of the property within the Reassessment District is known to be inhabited by any plant or animal species which either the California Fish and Game Commission or the United States Fish and Wildlife Service has listed as endangered or proposed for addition to the endangered species list. Notwithstanding this fact, new species are proposed to be added to the State and federal protected lists on a regular basis. See "– Property Values."

Hazardous Substances

One of the most serious risks in terms of the potential reduction in the value of real property is a claim with regard to a hazardous substance. In general, the owners and operators of real property may be required by law to remedy conditions of the lot relating to release or threatened releases of hazardous substances. The federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, sometimes referred to as "CERCLA" or the "Superfund Act," is the most well known and widely applicable of these laws, but California laws with regard to hazardous substances are also similarly stringent. Under many of these laws, the owner or operator is obligated to remedy a hazardous substance condition of the property whether or not the owner or operator had anything to do with creating or handling the hazardous substance. The effect, therefore, should any of the assessable property within the Reassessment District be affected by a hazardous substance, will be to reduce the marketability and value of such parcel by the costs of remedying the condition, because the prospective purchaser, upon becoming owner, will become obligated to remedy the condition just as the seller is so obligated.

Further, it is possible that liabilities may arise in the future with respect to any of the assessable property within the Reassessment District resulting from the current existence on such parcel of a substance currently classified as hazardous but which has not been released or the release of which is not presently threatened, or may arise in the future resulting from the current existence on such parcel of a substance not presently classified as hazardous but which may in the future be so classified. Further, such liabilities may arise not simply from the existence of a hazardous substance but from the method in which it is handled. All of these possibilities could significantly affect the value of assessable parcels of property in the Reassessment District that is realizable upon a delinquency.

The City has no knowledge of any hazardous substances being located on the assessable parcels of property in the Reassessment District.

Property Values

The value of the assessable property within the Reassessment District is a critical factor in determining the investment quality of the Bonds.

If a property owner is delinquent in the payment of a Reassessment Installment, the City's only remedy is to commence foreclosure proceedings in an attempt to obtain funds to pay the Bonds. Reductions in property values due to a downturn in the economy, physical events such as earthquakes or floods, stricter land use regulations or other events could adversely impact the security underlying the Reassessments.

The estimated value-to-lien ratio of individual parcels varies greatly. No assurance can be given that should a parcel with delinquent Reassessment Installments be foreclosed upon and sold for the amount of the delinquency, any bid will be received for such parcel or, if a bid is received, that such bid will be sufficient to pay all delinquent Reassessment Installments. Further, no assurance can be given that such value-to-lien ratios will be maintained over time. As discussed herein, many factors which are beyond the control of the City could adversely affect the property values within the Reassessment District. The City also has no control over the amount of additional indebtedness that may be issued by other public agencies, the payment of which, through the levy of a tax or an assessment, is on a parity with the Reassessments. See "Parity of Taxes, Bonds and Special Assessments" below and "THE REASSESSMENT DISTRICT – Direct and Overlapping Debt." A decrease in the property values in the Reassessment District or an increase in the parity liens on property in the Reassessment District, or both, could result in a lowering of the value-to-lien ratios of the property in the Reassessment District.

See "SECURITY FOR THE BONDS – Obligation of the City Upon Delinquency" for a discussion of the provisions which apply, and procedures which the City is obligated to follow under the Indenture, in the event of delinquencies in the payment of Reassessment Installments. Although the Act authorizes the City to cause a foreclosure action to be commenced and diligently pursued to completion, the Act does not specify any obligation of the City with regard to purchasing or otherwise acquiring any parcel of property sold at a foreclosure sale in any such action if there is no other purchaser at such sale. The City has not in any way agreed, nor does it expect, to be such a purchaser. See "– FDIC/Federal Government Interests in Properties" for a discussion of the policy of the FDIC regarding the payment of assessments and special taxes and limitations on the City's ability to foreclose on the lien of the Reassessments in certain circumstances.

Parity of Taxes, Bonds and Special Assessments

The Reassessments and any penalties with respect thereto constitute a lien against the assessable property within the Reassessment District until they are paid. The lien of the Reassessments is

subordinate to all fixed special assessment liens previously imposed upon the same property, but has priority over all private liens and over all fixed special assessment liens which may thereafter be created against the property. Such lien is co-equal to and independent of the lien for general taxes and any lien imposed under the Mello-Roos Community Facilities Act of 1982, as amended. See "THE REASSESSMENT DISTRICT – Direct and Overlapping Debt" herein for a description of other special taxes or assessments secured by a lien on property within the Reassessment District. The City does not have control over the ability of other local government agencies to issue indebtedness secured by assessments or special taxes against all or a portion of the Reassessment District. In addition, the owners of assessable parcels of property in the Reassessment District may, without the consent or knowledge of the City, petition other public agencies to issue public indebtedness secured by assessments or special taxes. Any such assessments or special taxes may have a lien on such property on a parity with the Reassessments. See "THE REASSESSMENT DISTRICT – Direct and Overlapping Debt."

Proposition 218

On November 5, 1996, the voters of the State approved Proposition 218, the so-called "Right to Vote on Taxes Act." Proposition 218 added Articles XIIIC and XIIID to the State Constitution, which contain, among other things, a number of provisions affecting the ability of the City to levy and collect both existing and future taxes, assessments, fees and charges. Under the Act, Section 9525(b) of the California Streets and Highways Code, the Reassessments herein are not assessments within the meaning of, and may be ordered without compliance with the procedural requirements of, Article XIIID of the California Constitution. In addition, under Section 10400 of the California Streets and Highways Code, any challenge (including any constitutional challenge) to the proceedings or the assessment must be brought within 30 days after the date the assessment was levied. With respect to the portion of the Prior Reassessment Districts securing the Prior Bonds described herein for which the City completed its proceedings for the levy of assessments after July 1, 1997, the City complied with the provisions of Section 4 of Article XIIID.

Article XIIIC removes limitations on the initiative power in matters of local taxes, assessments, fees and charges. Article XIIIC does not define the term "assessment", and it is unclear whether this term is intended to include assessments levied under the 1913 Act. Furthermore, this provision of Article XIIIC is not, by its terms, restricted in its application to assessments which were established or imposed on or after July 1, 1997. In the case of the unpaid Reassessments which are pledged as security for the payment of the Bonds, the Act provides a mandatory, statutory duty of the City and the County Auditor to post installments on account of the unpaid Reassessments to the property tax roll of the County each year while any of the Bonds are outstanding, in amounts equal to the principal of and interest on the Bonds coming due in the succeeding calendar year. Although the matter is not free from doubt, it is likely that a court would hold that Article XIIIC has not conferred on the voters the power to reduce or repeal the unpaid Reassessments which are pledged as security for payment of a Bond or to otherwise interfere with performance of the mandatory, statutory duty of the City and the County Auditor with respect to the unpaid Reassessments which are pledged as security for payment of the Bonds.

The interpretation and application of the Proposition 218 will ultimately be determined by the courts with respect to a number of the matters discussed above, and it is not possible at this time to predict with certainty the outcome of such determination.

Ballot Initiatives and Legislative Measures

Proposition 218 was adopted pursuant to a measure qualified for the ballot pursuant to California's constitutional initiative process, and the State Legislature has in the past enacted legislation which has altered the spending limitations or established minimum funding provision for particular

activities. From time to time, other initiative measures could be adopted by California voters or legislation enacted by the Legislature. The adoption of any such initiative or legislation might place limitations on the ability of the State, the City or local districts to increase revenues or to increase appropriations or on the ability of a landowner to complete the development of property.

No Acceleration

The Bonds do not contain a provision allowing for the acceleration of the Bonds in the event of a payment default or other default under the terms of the Bonds or the Indenture. There is no provision in the Act or the Indenture for acceleration of the Reassessment Installments in the event of a payment default by an owner of an assessable parcel of property in the Reassessment District or otherwise, or upon any adverse change in the tax status of interest on the Bonds. Pursuant to the Indenture, a Bond Owner is given the right for the equal benefit and protection of all Bond Owners to pursue certain remedies described in APPENDIX C – "SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE."

Loss of Tax Exemption

As discussed under the caption "TAX MATTERS," interest on the Bonds could become includable in gross income for purposes of federal income taxation retroactive to the date the Bonds were issued, as a result of future acts or omissions of the City in violation of its covenants in the Indenture. Should such an event of taxability occur, the Bonds are not subject to early redemption and will remain outstanding until maturity or until redeemed under one of the other provisions contained in the Indenture.

IRS Audit of Tax-Exempt Bond Issues

The Internal Revenue Service has initiated an expanded program for the auditing of tax-exempt bond issues, including both random and targeted audits. It is possible that the Bonds will be selected for audit by the Internal Revenue Service. It is also possible that the market value of the Bonds might be affected as a result of such an audit of the Bonds (or by an audit of similar bonds or securities).

TAX MATTERS

In the opinion of Rutan & Tucker, LLP ("Bond Counsel"), based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 (the "Code") and is exempt from State of California personal income taxes. Bond Counsel is of the further opinion that interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although Bond Counsel observes that such interest is included in adjusted current earnings when calculating corporate alternative minimum taxable income. A complete copy of the proposed form of opinion of Bond Counsel is set forth in Appendix B hereto.

To the extent the issue price of any maturity of the Bonds is less than the amount to be paid at maturity of such Bonds (excluding amounts stated to be interest and payable at least annually over the term of such Bonds), the difference constitutes "original issue discount," the accrual of which, to the extent properly allocable to each owner thereof, is treated as interest on the Bonds which is excluded from gross income for federal income tax purposes and State of California personal income taxes. For this purpose, the issue price of a particular maturity of the Bonds is the first price at which a substantial amount of such maturity of the Bonds is sold to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers). The original issue discount with respect to any maturity of the Bonds accrues daily over the term to maturity

of such Bonds on the basis of a constant interest rate compounded semiannually (with straight-line interpolations between compounding dates). The accruing original issue discount is added to the adjusted basis of such Bonds to determine taxable gain or loss upon disposition (including sale, redemption, or payment on maturity) of such Bonds. Owners of the Bonds should consult their own tax advisors with respect to the tax consequences of ownership of Bonds with original issue discount, including the treatment of purchasers who do not purchase such Bonds in the original offering to the public at the first price at which a substantial amount of such Bonds is sold to the public.

Bonds purchased, whether at original issuance or otherwise, for an amount greater than their principal amount payable at maturity (or, in some cases, at their earlier call date) ("Premium Bonds") will be treated as having amortizable bond premium. No deduction is allowable for the amortizable bond premium in the case of bonds, like the Premium Bonds, the interest on which is excluded from gross income for federal income tax purposes. However, the amount of tax exempt interest received, and a purchaser's basis in a Premium Bond, will be reduced by the amount of amortizable bond premium properly allocable to such purchaser. Owners of Premium Bonds should consult their tax advisors as to the proper treatment of amortizable bond premium in their particular circumstances.

The Code imposes various restrictions, conditions and requirements relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. The City has covenanted to comply with certain restrictions designed to ensure that interest on the Bonds will not be included in federal gross income. Failure to comply with these covenants may result in interest on the Bonds being included in gross income for federal income tax purposes, possibly from the date of original issuance of the Bonds. The opinion of Bond Counsel assumes compliance with these covenants. Bond Counsel has not undertaken to determine (or to inform any person) whether any actions taken (or not taken) or events occurring (or not occurring) after the date of issuance of the Bonds may adversely affect the value of, or the tax status of interest on, the Bonds. Further, no assurance can be given that pending or future legislation or amendments to the Code, if enacted into law, or any proposed legislation or amendments to the Code, will not adversely affect the value of, or the tax status of interest on, the Bonds. Prospective Beneficial Owners are urged to consult their own tax advisors with respect to proposals to restructure the federal income tax.

Certain requirements and procedures contained or referred to in the Indenture, the Tax Certificate, and other relevant documents may be changed and certain actions (including, without limitation, defeasance of the Bonds) may be taken or omitted under the circumstances and subject to the terms and conditions set forth in such documents. Bond Counsel expresses no opinion as to the effect on the exclusion of from gross income of interest on any Bond if any such change occurs or action is taken or omitted upon the advice or approval of bond counsel other than Rutan & Tucker, LLP.

Although Bond Counsel is of the opinion that interest on the Bonds is excluded from gross income for federal income tax purposes and is exempt from State of California personal income taxes, the ownership or disposition of, or the accrual or receipt of interest on, the Bonds may otherwise affect a Beneficial Owner's federal or state tax liability. The nature and extent of these other tax consequences will depend upon the particular tax status of the Beneficial Owner or the Beneficial Owner's other items of income or deduction. Bond Counsel expresses no opinion regarding any such other tax consequences.

NO LITIGATION

There is no action, suit, or proceeding pending or, to the best knowledge of the City, threatened at the present time restraining or enjoining the delivery of the Bonds or in any way contesting or affecting the validity of the Bonds or any proceedings of the City taken with respect to the issuance or sale thereof.

A no litigation opinion rendered by the City Attorney will be required to be delivered to the Underwriters simultaneously with the delivery of the Bonds.

CONTINUING DISCLOSURE

The City has covenanted for the benefit of Owners and Beneficial Owners of the Bonds to provide certain financial information and operating data relating to the Reassessment District by not later than eight months following the end of the City's fiscal year (which currently would be March 1) (the "Annual Report"), commencing with the Annual Report for the 2014-15 fiscal year, and to provide notices of the occurrence of certain enumerated events. The Annual Report will be filed by Willdan Financial Services, as dissemination agent (the "Dissemination Agent") on behalf of the City with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system (the "EMMA System"), for purposes of Rule 15c2–12(b)(5) (the "Rule") adopted by the U.S. Securities and Exchange Commission ("SEC"). The notices of enumerated events will be filed by the Dissemination Agent on behalf of the City with the Municipal Securities Rulemaking Board. The specific nature of the information to be contained in the Annual Report or the notices of enumerated events is set forth in APPENDIX D – "FORM OF CONTINUING DISCLOSURE AGREEMENT." These covenants have been made in order to assist the Underwriters in complying with the Rule.

The City Council is the legislative body of community facilities districts established by the City Council and is the board of directors for a financing authority established pursuant to the City's Municipal Code. During the last five years (a) the financial statements for Fiscal Year 2009-10 were filed 123 days after the dates required for such filings by the continuing disclosure undertaking for one issue of special tax bonds of one of such community facilities districts, (b) the financial statements for Fiscal Year 2010-11 were not filed for an issue of then-outstanding limited obligation improvement bonds of the City, and (c) significant event notices of changes in bond ratings resulting from changes in ratings to bond insurers or credit enhancers were not timely filed in accordance with the continuing disclosure undertakings for an issue of limited obligation improvement bonds of the City and three issues of assessment revenue bonds of such financing authority.

RATING

Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business ("S&P") has assigned the Bonds its municipal bond rating of "___." Such rating reflects only the view of the S&P, and an explanation of the significance of such rating may be obtained only from S&P, at the following address: Standard & Poor's, 55 Water Street, New York, New York 10041. Generally, a rating agency bases its credit rating on the information and materials furnished to it and on investigations, studies and assumptions of its own. Such rating is not a recommendation to buy, sell or hold the Bonds. There is no assurance that such rating will remain in effect for any given period of time or such rating will not be revised, either downward or upward, or withdrawn entirely, by the rating agency if, in its judgment, circumstances so warrant. Any such downward revision or withdrawal could have an adverse effect on the market price of the Bonds.

LEGAL MATTERS

The law firm of Rutan & Tucker, LLP has been engaged by the City as Bond Counsel to the City in connection with the issuance and sale of the Bonds. As Bond Counsel, Rutan & Tucker, LLP will render its legal opinion, as described below, which addresses, among other matters, the legality and validity of the Bonds and the exclusion of interest thereon from gross income for federal income tax purposes. Notwithstanding Rutan & Tucker, LLP's engagement by the City in any other capacity, such opinion of Rutan & Tucker, LLP as Bond Counsel is intended to be and is considered by Rutan & Tucker,

LLP to be rendered objectively and without bias in favor of the City or any interests of the City. However, potential purchasers of the Bonds should be aware that the City will compensate Rutan & Tucker, LLP for its services as Bond Counsel contingent upon the successful issuance and sale of the Bonds.

The validity of the Bonds and certain other legal matters are subject to the approval of Bond Counsel. Bond Counsel will render an opinion with respect to the validity and enforceability of the Bonds and the Indenture, and a copy of such opinion will accompany each Bond. Such opinion will be subject to the various assumptions, exceptions and limitations stated therein. See APPENDIX B – "FORM OF BOND COUNSEL OPINION." Certain legal matters will be passed on for the City by Rutan & Tucker, LLP, Costa Mesa, California, as City Attorney, and by Orrick, Herrington & Sutcliffe LLP, Los Angeles, California as Disclosure Counsel. Certain legal matters will be passed on for the Underwriters by Stradling Yocca Carlson & Rauth, a Professional Corporation, Newport Beach, California.

VERIFICATION

Causey Demgen & Moore P.C. (the "Verification Agent") will deliver to the City its reports indicating that it has examined, in accordance with standards established by the American Institute of Certified Public Accountants, the information and assertions provided by the City and its representatives. Included in the scope of its examination will be a verification of the mathematical accuracy of the mathematical computations of the adequacy of the [money][federal securities] deposited with the Escrow Bank to pay the interest, principal and redemption price coming due on the Prior Bonds on and prior to their respective redemption dates as described in "THE PLAN OF FINANCING."

FINANCIAL ADVISOR

Fieldman, Rolapp & Associates has acted as Financial Advisor solely to the City in connection with the issuance of the Bonds.

FINANCIAL INTERESTS

The fees of Bond Counsel, Disclosure Counsel, Underwriters' Counsel and the Financial Advisor are contingent upon issuance of the Bonds. From time to time, Orrick, Herrington & Sutcliffe LLP represents the City on matters unrelated to the Bonds.

UNDERWRITING

The Bonds are being purchased through negotiation by Stifel, Nicolaus & Company, Incorporated and Piper Jaffray & Co. (the "Underwriters"). The Underwriters have agreed to purchase the Bonds for $_____, which represents the par amount of the Bonds, plus net original issue premium of $_____, less an underwriters' discount of $_____. The purchase contract for the Bonds provides that the Underwriters will purchase all of the Bonds, if any are purchased, the obligation to make such purchase being subject to certain terms and conditions set forth in such purchase contract, the approval of certain legal matters by counsel and certain other conditions.

One of the Underwriters, Piper Jaffray & Co., and Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation, entered into an agreement (the "Agreement") which enables Pershing LLC to distribute certain new issue municipal securities underwritten by or allocated to Piper Jaffray & Co., including the Bonds. Under the Agreement, Piper Jaffray & Co. will share with Pershing LLC a portion of the fee or commission paid to Piper.

The Underwriters may offer and sell the Bonds to certain dealers and others at prices lower than the public offering prices set forth on the inside cover page hereof. The offering prices may be changed from time to time by the Underwriters.

ADDITIONAL INFORMATION

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. This Official Statement is not to be construed as a contract or agreement between the City and the purchasers of the Bonds.

Copies of this Official Statement in reasonable quantity and other documents referred to herein including the Reassessment Report, excerpts of which are included in Appendix G hereto, may be obtained from the offices of the City.

Execution of this Official Statement by the City Manager of the City has been duly authorized by the City.

CITY OF IRVINE

By: _____
City Manager

APPENDIX A

GENERAL ECONOMIC DATA REGARDING THE CITY OF IRVINE AND THE COUNTY OF ORANGE

THE FOLLOWING DATA HAS BEEN PROVIDED AS GENERAL BACKGROUND INFORMATION ONLY. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE CITY, THE COUNTY, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE BONDS.

ALTHOUGH REASONABLE EFFORTS HAVE BEEN MADE TO INCLUDE UP-TO-DATE INFORMATION HEREIN, MUCH OF THE INFORMATION IS NOT CURRENT. IT SHOULD NOT BE ASSUMED THAT THE TRENDS INDICATED BY THE FOLLOWING DATA WOULD CONTINUE BEYOND THE SPECIFIC PERIODS REFLECTED HEREIN.

Population

The following table provides a historical summary of population since 2005 in the City of Irvine (the "City"), Orange County (the "County"), and the State of California (the "State").

CITY OF IRVINE - ORANGE COUNTY - STATE OF CALIFORNIA
POPULATION GROWTH COMPARISON

Year	Irvine	Orange County	State of California
2005	183,218	3,055,514	36,899,392
2006	192,167	3,067,286	37,274,618
2007	199,400	3,089,756	37,674,415
2008	207,647	3,124,206	38,134,496
2009	212,541	3,155,393	38,487,889
2010	217,686	3,017,327	37,309,382
2011	219,156	3,047,127	37,570,307
2012	223,729	3,071,933	37,826,160
2013	231,117	3,099,463	38,164,011
2014	242,651	3,132,681	38,499,378

Source: State Department of Finance.

Employment

The California Employment Development Department compiles monthly data on the status of employment for the County labor market (employment figures for the City are not reported separately). The following table summarizes employment in the County between 2010 and 2014.

ORANGE COUNTY METROPOLITAN STATISTICAL AREA
Estimated Number of Wage and Salary Workers by Industry

ANNUAL AVERAGE 2010 – 2014
(in thousands)

Industry	2010	2011	2012	2013	2014
Total Farm	3.7	3.2	2.8	2.9	2.8
Mining	0.5	0.5	0.5	0.6	0.7
Construction	68.0	69.2	71.3	76.8	82.0
Manufacturing:					
Nondurable Goods	43.9	43.5	43.9	43.0	42.2
Durable Goods	106.5	110.8	114.4	115.1	116.6
Transportation and Public Utilities	245.8	247.3	249.2	252.4	257.0
Wholesale Trade	77.8	77.3	77.2	79.4	81.7
Retail Trade	141.3	142.6	144.0	145.5	148.7
Financial Activities	103.5	104.8	108.3	113.1	114.1
Professional and Business Services	244.9	247.7	260.6	267.3	275.8
Educational and Health Services	165.5	168.0	173.8	184.2	190.3
Leisure & Hospitality	168.6	174.0	180.6	187.8	193.5
Government	152.3	149.3	147.9	148.7	151.9
Total [(1)]	**1,370.4**	**1,385.6**	**1,422.4**	**1,462.4**	**1,498.7**

[(1)] Totals may not add due to independent rounding.
Source: California Employment Development Department.

The following table summarizes the labor force, employment and unemployment figures over the period 2010 through 2014 for the City, the County, and the State.

LABOR FORCE, EMPLOYMENT AND UNEMPLOYMENT
Yearly Average for Years 2010 through 2014
(Amounts in 000's)

Year and Area	Civilian Labor Force	Employment	Unemployment	Unemployment Rate
2010				
City of Irvine	112,200	103,900	8,300	7.4%
Orange County	1,538,600	1,388,900	149,700	9.7
California	18,336,300	16,091,900	2,244,300	12.2
2011				
City of Irvine	113,100	105,400	7,700	6.8%
Orange County	1,548,100	1,408,300	139,800	9.0
California	18,419,500	16,260,100	2,159,400	11.7
2012				
City of Irvine	114,800	108,000	6,800	5.9%
Orange County	1,566,100	1,443,400	122,700	7.8
California	18,554,800	16,630,100	1,924,700	10.4
2013				
City of Irvine	115,200	109,600	5,600	4.9%
Orange County	1,566,800	1,464,900	101,900	6.5
California	18,671,600	17,002,900	1,688,700	8.9
2014				
City of Irvine	116,200	111,400	4,800	4.1%
Orange County	1,575,600	1,489,200	86,400	5.5
California	18,811,400	17,397,100	1,414,300	7.5

Source: California Employment Development Department.

Industry

Some of the largest employers in the City are shown below:

LARGEST EMPLOYERS IN THE CITY OF IRVINE
2014

Company	Employees
University of California, Irvine	15,750
Irvine Unified School District	4,285
Blizzard Entertainment Inc.	2,620
Broadcom Corporation	2,604
Edwards Lifesciences	2,575
Parker Hannifin Corp	2,400
Allergan	1,922
Verizon Wireless	1,472
B Braun Medical Inc.	1,370
Western Digital Technologies	1,300

Source: City Public Safety Department.

Personal Income

Personal income information is not available for the Reassessment District. The following table summarizes the total personal and per capita income for the City, the County, the State and the nation over the period 2010 through 2014.

PERSONAL INCOME
For the Years 2010 through 2014

Year and Area	Personal Income (000's Omitted)	Per Capita Personal Income
2010		
City of Irvine	$ 8,090,372	$ 57,165
Orange County	147,359	48,826
California	1,578,553	42,282
United States	12,417,659	40,144
2011		
City of Irvine	$ 8,481,794	$ 41,759
Orange County	155,259	50,839
California	1,685,635	44,749
United States	13,189,935	42,332
2012		
City of Irvine	$ 8,886,628	$ 41,898
Orange County	166,634	54,008
California	1,805,194	47,505
United States	13,873,161	44,200
2013		
City of Irvine	$ 8,174,011	$ 43,102
Orange County	169,793	54,519
California	1,856,614	48,434
United States	14,151,427	44,765
2014		
City of Irvine	$ 9,595,168	$ 43,271
Orange County	-[(1)]	-[(1)]
California	1,944,369	50,109
United States	14,708,582	46,129

[(1)] Data not available.

Source: City data provided by U.S. Census Bureau, American Community Survey; Orange County, California and United States data provided by California Employment Development Department.

Taxable Transactions

The following tables show the annual volume of permits and taxable transactions within the City and the County from 2009 through 2013.

CITY OF IRVINE
Taxable Sales
($000's)

Year	Number of Permits	Taxable Transactions
2009	6,650	$3,721,414
2010	6,835	3,924,599
2011	6,978	4,305,169
2012	7,289	4,518,099
2013[(1)]	7,527	4,851,941

[(1)] Most current information available.
Source: State Board of Equalization.

COUNTY OF ORANGE
Taxable Sales
($000's)

Year	Number of Permits	Taxable Transactions
2009	90,231	$45,712,784
2010	92,047	47,667,179
2011	92,207	51,731,139
2012	93,183	55,230,612
2013[(1)]	94,862	57,591,217

[(1)] Most current information available.
Source: State Board of Equalization.

Building Permit Activity

The following tables show building permit activity within the City and the County from 2010 through 2014.

CITY OF IRVINE
TOTAL VALUATION OF CONSTRUCTION ACTIVITY
(commercial, industrial and other)

	2010	2011	2012	2013	2014
Residential	$168,054,166	$643,421,544	$332,668,311	$742,296,834	$778,675,037
Commercial	$ 79,329,191	$305,411,655	$255,340,173	$276,788,166	$293,556,248

Source: City Community Development Department.

CITY OF IRVINE
HOUSING UNITS
(number of units in City)

	2010	2011	2012	2013	2014
Number of units	79,414	81,560	83,710	90,095	93,718

Source: City Community Development Department.

APPENDIX B

FORM OF BOND COUNSEL OPINION

Upon delivery of the Bonds, Rutan & Tucker, LLP, Bond Counsel to the City, proposes to render its final approving opinion with respect to the Bonds in substantially the following form:

APPENDIX C

SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE

APPENDIX D

FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX E

BOOK-ENTRY SYSTEM

The description that follows of the procedures and recordkeeping with respect to beneficial ownership interests in the Bonds, payment of principal of, premium, if any, and interest on the Bonds to Participants or Beneficial Owners, confirmation and transfer of beneficial ownership interests in the Bonds, and other related transactions by and between DTC, Participants and Beneficial Owners, is based on information furnished by DTC which the City believes to be reliable, but the City does not take responsibility for the completeness or accuracy thereof. The City cannot and does not give any assurances that DTC, DTC Participants or Indirect Participants will distribute to the Beneficial Owners either (a) payments of principal, premium, if any, and interest with respect to the Bonds or (b) certificates representing ownership interests in or other confirmation of ownership interests in the Bonds, or that they will so do on a timely basis or that DTC, DTC Participants or DTC Indirect Participants will act in the manner described in this Official Statement. The current "Rules" applicable to DTC are on file with the Securities and Exchange Commission and the current "Procedures" of DTC to be followed in dealing with DTC Participants are on file with DTC.

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond certificate will be issued for the Bonds, in the aggregate principal amount of such issue, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com; provided that nothing contained in such website is incorporated into this Official Statement.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of

the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Indenture. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or the Trustee, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Trustee, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the City or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

The City may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, bond certificates will be printed and delivered to DTC.

NEITHER THE CITY NOR THE TRUSTEE WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO DTC PARTICIPANTS, INDIRECT PARTICIPANTS OR BENEFICIAL OWNERS WITH RESPECT TO THE PAYMENTS OR THE PROVIDING OF NOTICE TO DTC PARTICIPANTS, INDIRECT PARTICIPANTS OR BENEFICIAL OWNERS OR THE SELECTION OF BONDS FOR REDEMPTION.

DTC (or a successor securities depository) may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the City. The City, in its sole discretion and without the consent of any other person, may terminate the services of DTC (or a successor securities depository) with respect to the Bonds. The City undertakes no obligation to investigate matters that would enable the City to make such a determination. In the event that the book-entry system is discontinued as described above, the requirements of the Indenture will apply.

THE CITY AND THE UNDERWRITERS CANNOT AND DO NOT GIVE ANY ASSURANCES THAT DTC, THE PARTICIPANTS OR OTHERS WILL DISTRIBUTE PAYMENTS OF PRINCIPAL, INTEREST OR PREMIUM, IF ANY, WITH RESPECT TO THE BONDS PAID TO DTC OR ITS NOMINEE AS THE REGISTERED OWNER, OR WILL DISTRIBUTE ANY REDEMPTION NOTICES OR OTHER NOTICES, TO THE BENEFICIAL OWNERS, OR THAT THEY WILL DO SO ON A TIMELY BASIS OR WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CITY AND THE UNDERWRITERS ARE NOT RESPONSIBLE OR LIABLE FOR THE FAILURE OF DTC OR ANY PARTICIPANT TO MAKE ANY PAYMENT OR GIVE ANY NOTICE TO A BENEFICIAL OWNER WITH RESPECT TO THE BONDS OR AN ERROR OR DELAY RELATING THERETO.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the City deems reliable, but the City takes no responsibility for the accuracy thereof.

THE TRUSTEE, AS LONG AS A BOOK-ENTRY-ONLY SYSTEM IS USED FOR THE BONDS, WILL SEND ANY NOTICE OF REDEMPTION OR OTHER NOTICES ONLY TO CEDE & CO., OR ITS SUCCESSOR AS DTC'S PARTNERSHIP NOMINEE. ANY FAILURE OF CEDE & CO., OR ITS SUCCESSOR AS DTC'S PARTNERSHIP NOMINEE TO ADVISE ANY PARTICIPANT, OR OF ANY PARTICIPANT TO NOTIFY ANY BENEFICIAL OWNER OF ANY NOTICE AND ITS CONTENT OR EFFECT WILL NOT AFFECT THE VALIDITY OR SUFFICIENCY OF THE PROCEEDINGS RELATING TO THE REDEMPTION OF THE BONDS CALLED FOR REDEMPTION OR OF ANY OTHER ACTION PREMISED ON SUCH NOTICE.

APPENDIX F

REASSESSMENT DISTRICT BOUNDARY MAP

APPENDIX G

SUMMARY REASSESSMENT REPORT

CITY COUNCIL RESOLUTION NO. 15-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, DECLARING ITS INTENTION TO LEVY REASSESSMENTS AND TO ISSUE REFUNDING BONDS UPON THE SECURITY THEREOF IN REASSESSMENT DISTRICT NO. 15-2

WHEREAS, the City of Irvine (the "City") has determined certain savings and efficiencies may be obtained by refunding the outstanding $56,406,000 aggregate principal amount of bonds of Reassessment District No. 04-20 (Group 2), Assessment District No. 07-22 (Group 1), Assessment District No. 07-22 (Group 2), Assessment District No. 07-22 (Group 3) and Assessment District No. 10-23 (Series A) (the "Prior Districts") (the "Prior Bonds"); and

WHEREAS, the City desires to refund the Prior Bonds; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Irvine as follows:

SECTION 1. The City Council hereby determines that the public interest requires the refunding of the Prior Bonds and the City Council hereby declares its intention to refund the Prior Bonds and to levy reassessments in and for the City's proposed Reassessment District No. 15-2 (the "District") as security for the City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-2 (the "Bonds") proposed to be issued to refund the Prior Bonds.

SECTION 2. The proceedings for the levy and collection of reassessments as security for the issuance and payment of the Bonds shall be conducted pursuant to the Refunding Act of 1984 for 1915 Improvement Act Bonds, Division 11.5 (commencing with Section 9500) of the California Streets and Highways Code (the "Act").

SECTION 3. The contemplated reassessments and refunding, in the opinion of the City Council, are of more than local or ordinary public benefit, and the costs and expenses thereof are made chargeable upon the District, the exterior boundaries of which are shown on the maps thereof heretofore filed in the office of the City Clerk and in the office of the County Recorder of the County of Orange, to which maps reference is hereby made for further particulars. The maps indicate by boundary lines the extent of the territory included in the Prior Districts which is the subject of these proceedings and shall govern for all details as to the extent thereof.

SECTION 4. The City Council declares that it elects to establish a special reserve fund for the Bonds pursuant to Part 16 (commencing with Section 8880) of Division 10 of the California Streets and Highways code and, therefore, the amount of such special reserve fund shall be included in the contemplated reassessment.

SECTION 5. The reassessment and refunding are hereby referred to Willdan Financial Services, Inc., Anaheim, California, a qualified firm employed by the City for the purpose hereof (the "Reassessment Consultant"), and the Reassessment Consultant is hereby directed to make and file with the City Clerk a report in writing, presenting the following:

(a) A schedule setting forth the unpaid principal and interest on the Prior Bonds to be refunded and the total amounts thereof;

(b) The total estimated principal amount of the reassessment and of the Bonds to be secured by the unpaid reassessments and the maximum interest thereon, together with an estimate of cost of the reassessment and refunding, including all costs of issuing the Bonds, as defined by subdivision (a) of Section 9600 of the Act;

(c) The auditor's record kept pursuant to Section 8682 of the California Streets and Highways Code showing the schedule of principal installments and interest on all unpaid original assessments for the Prior Bonds and the total amounts thereof;

(d) The estimated amount of each reassessment, identified by reassessment number corresponding to the reassessment number of the reassessment diagram, together with a proposed auditor's record for the reassessment prepared in the manner described in said Section 8682; and

(e) A reassessment diagram showing the District and the boundaries and dimensions of the subdivisions of land within the District. Each subdivision, including each separate condominium interest as defined in Section 783 of the Civil Code, shall be given a separate number upon the diagram.

When any portion or percentage of the costs and expenses of the reassessment and refunding is to be paid from sources other than the reassessments, the amount of such portion or percentage shall first be deducted from the total estimated cost and expenses of the reassessment and refunding, and the reassessments shall include only the remainder of the estimated cost and expenses. If any excess shall be realized from the reassessment it shall be used, in such amounts as the City Council may determine, in accordance with the provisions of law, in a manner or manners to be provided in these proceedings.

SECTION 6. Notice is hereby given that the Bonds, representing the unpaid reassessments, in the form of serial and/or term bonds and bearing interest at rates not to exceed the maximum rate authorized by applicable law at the time of such sale, will be issued in these proceedings in the manner provided by the Act and the Improvement Bond Act of 1915, being Division 10 of the Streets and Highways Code of California (the "Bond Law"), the last installment of which Bonds shall mature no later than September 2, 2042. Pursuant to Section 8650.1 of the Bond Law, the City Council hereby determines that the principal amount of the Bonds maturing or becoming subject

to mandatory prior redemption each year may be other than an amount equal to an even annual proportion of the aggregate principal of the Bonds. Under the Bond Law, the City will not obligate itself to advance available funds from the treasury of the City to cure any deficiency in the redemption fund to be created with respect to the Bonds; provided, however, that a determination not to obligate itself shall not prevent the City from, in its sole discretion, so advancing the funds.

SECTION 7. The provisions of Part 11.1 of Division 10 of the California Streets and Highways Code, providing for an alternative procedure for the advance payment of reassessments and the calling of bonds, shall apply to the Bonds issued under these proceedings.

SECTION 8. The County Auditor is hereby authorized and directed, in accordance with the provisions of Section 8682 of the Streets and Highways Code of the State of California, to enter into the assessment roll on which property taxes will next become due, opposite each lot or parcel of land affected, in a space marked "public improvement reassessment" or by other suitable designation, the next and several installments of such reassessment coming due during the ensuing fiscal year covered by the assessment roll and that said entry then shall be made each year during the life of the Bonds for the proceedings for the above referenced Reassessment District. This authorization is continual until all reassessment obligations have been discharged and the Bonds terminated.

SECTION 9. Reference is hereby made to proceedings heretofore had under Division 12 of the California Streets and Highways Code and Chapter 5 of Division 7 of Title 2 of the Code of Ordinances of the City for the Prior Bonds, which are on file in the office of the City Clerk.

SECTION 10. The officers and employees of the City are hereby authorized and directed to take all actions and do all things which they, or any of them, may deem necessary or desirable to accomplish the purposes of this Resolution and not inconsistent with the provisions hereof.

SECTION 11. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the City Council of the City of Irvine at a regular meeting held on the 14th day of July, 2015.

MAYOR OF THE CITY OF IRVINE

ATTEST:

CITY CLERK OF THE CITY OF IRVINE

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF IRVINE)

I, MOLLY McLAUGHLIN, City Clerk of the City of Irvine, HEREBY DO CERTIFY that the foregoing resolution was duly adopted at a regular meeting of the City Council of the City of Irvine, held on the 14th day of July, 2015.

AYES: COUNCILMEMBERS:

NOES: COUNCILMEMBERS:

ABSENT: COUNCILMEMBERS:

ABSTAIN: COUNCILMEMBERS:

CITY CLERK OF THE CITY OF IRVINE

CITY COUNCIL RESOLUTION NO. 15-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, ADOPTING THE REASSESSMENT REPORT FOR REASSESSMENT DISTRICT NO. 15-2, CONFIRMING AND ORDERING THE REASSESSMENT PURSUANT TO SUMMARY PROCEEDINGS THEREFOR AND DIRECTING ACTIONS WITH RESPECT THERETO

WHEREAS, the City Council (the "City Council") of the City of Irvine (the "City"), by a Resolution entitled "A Resolution of the City Council of the City of Irvine, California, Declaring Its Intention to Levy Reassessments and to Issue Refunding Bonds Upon the Security Thereof in Reassessment District No. 15-2", adopted on _____, 2015 (the "Resolution of Intention"), resolved its intention to form Reassessment District No. 15-2 (the "District") as security for the City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-2 (the "Bonds") and therein directed the making and filing of a reassessment report (the "Report") in writing in accordance with and pursuant to the Refunding Act of 1984 for 1915 Improvement Act Bonds, Division 11.5 of the California Streets and Highways Code (the "Act"); and

WHEREAS, the Report (attached hereto as Exhibit A) was duly made and filed, and duly considered by the City Council and found to be sufficient in every particular, and the Report shall stand for all subsequent proceedings under and pursuant to the aforesaid Resolution of Intention.

NOW, THEREFORE, the City Council of the City of Irvine DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. Pursuant to Section 9525 of the Act, and based upon the Report, the City Council finds that all of the following conditions are satisfied:

(a) Each of the estimated annual installments of principal and interest on the reassessment as set forth in the Report is less than the corresponding annual installment of principal and interest on the original assessment as also set forth in the Report, by the same percentage for all subdivisions of land with the District;

(b) The number of years to maturity of all Bonds proposed to be issued is no more than the number of years to the last maturity of the bonds being refunded (the "Prior Bonds"); and

(c) The principal amount of the reassessment on each subdivision of land within the District is less than the unpaid principal amount of the original assessment by the same percentage for each subdivision of land in the District.

SECTION 2. The public interest, convenience and necessity require that said reassessment be made.

SECTION 3. The District benefited by said reassessment and to be reassessed to pay the costs and expenses thereof, and the exterior boundaries thereof, are as shown by a map thereof heretofore filed in the office of the City Clerk, which map is made a part hereof by reference thereto.

SECTION 4. Pursuant to the findings hereinabove expressed with respect to Section 9525 of the Act, said conditions, and all of them, are deemed satisfied and the following elements of the Report are hereby finally approved and confirmed without further proceedings, including the conduct of a public hearing under the Act:

(a) A schedule setting forth the unpaid principal and interest on the Prior Bonds to be refunded and the total amounts thereof;

(b) An estimate of the total principal amount of the reassessment and of the Bonds and the maximum interest thereon, together with an estimate of the cost of the reassessment and of issuing the Bonds, including expenses incidental thereto;

(c) The auditor's record kept pursuant to Section 8682 of the California Streets and Highways Code showing the schedule of principal installments and interest on all unpaid original assessments and the total amounts thereof;

(d) The estimated amount of each reassessment, identified by reassessment number corresponding to the reassessment number of the reassessment diagram, together with a proposed auditor's record for the reassessment prepared in the manner described in said Section 8682; and

(e) A reassessment diagram showing the District and the boundaries and dimensions of the subdivisions of land therein.

SECTION 5. Final adoption and approval of the Report as a whole, the estimate of the costs and expenses, the reassessment diagram and the reassessment, as contained in the Report, as hereinabove determined and ordered, is intended to and shall refer and apply to the Report, or any portion thereof, as amended, modified, revised or corrected by, or pursuant to and in accordance with, any resolution or order, if any, heretofore duly adopted or made by the City Council.

SECTION 6. Said reassessment, including all costs and expenses thereof, is hereby levied. Pursuant to the provisions of the Act, reference is hereby made to the Resolution of Intention for further particulars.

SECTION 7. Based on the oral and documentary evidence, including the Report, offered and received by the City Council, the City Council expressly finds and determines:

(a) That each of said several subdivisions of land will be specially benefited by said reassessment at least in the amount, if not more than the amount, of the reassessment apportioned against such subdivision of land; and

(b) That there is substantial evidence to support, and the weight of said evidence preponderates in favor of, the aforesaid finding and determination as to special benefits.

SECTION 8. The City Clerk shall forthwith cause:

(a) The reassessment to be delivered to the official of the City who is the Superintendent of Streets of the City, together with said reassessment diagram, as approved and confirmed by the City Council, with a certificate of such confirmation and of the date thereof, executed by the City Clerk, attached thereto. Said Superintendent of Streets shall record said reassessment and reassessment diagram in a suitable book to be kept for that purpose, and append thereto a certificate of the date of such recording, and such recordation shall be and constitute the reassessment roll herein;

(b) A copy of said reassessment diagram and a notice of reassessment, executed by the City Clerk, to be filed and recorded, respectively, in the office of the County Recorder of the County of Orange, such notice to be in substantially the form provided in Section 3114 of the California Streets and Highways Code; and

(c) A copy of this Resolution to be provided to the Auditor of the County of Orange.

From the date of recording of said notice of reassessment, all persons shall be deemed to have notice of the contents of such reassessment, and each of such reassessments shall thereupon be a lien upon the property against which it is made and, unless sooner discharged such liens shall so continue for the period of nineteen (19) years from the date of said recordation, or in the event bonds are issued to represent said reassessments, then such liens shall continue until the expiration of four years after the due date of the last installment upon said bonds or of the last installment of principal of said bonds.

The appropriate officer or officers are hereby authorized to pay any and all fees required by law in connection with the above.

SECTION 9. The officers and employees of the City are hereby authorized and directed to take all actions and do all things which they, or any of them, may deem necessary or desirable to accomplish the purposes of this Resolution and not inconsistent with the provisions hereof.

SECTION 10. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the City Council of the City of Irvine at a regular meeting held on the 14th day of July, 2015.

MAYOR OF THE CITY OF IRVINE

ATTEST:

CITY CLERK OF THE CITY OF IRVINE

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF IRVINE)

I, MOLLY McLAUGHLIN, City Clerk of the City of Irvine, HEREBY DO CERTIFY that the foregoing resolution was duly adopted at a regular meeting of the City Council of the City of Irvine, held on the 14th day of July, 2015.

AYES: COUNCILMEMBERS:

NOES: COUNCILMEMBERS:

ABSENT: COUNCILMEMBERS:

ABSTAIN: COUNCILMEMBERS:

CITY CLERK OF THE CITY OF IRVINE

City of Irvine

Reassessment District No. 15-2

REASSESSMENT REPORT

July 14, 2015

27368 Via Industria
Suite 200
Temecula, CA 92590
T 951.587.3500 | 800.755.6864
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www.willdan.com/financial

WILLDAN Financial Services

EXHIBIT A

CITY OF IRVINE
Reassessment District No. 15-2

REASSESSMENT REPORT
Division 11.5, Streets & Highways Code of the State of California

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CITY OF IRVINE
Reassessment District No. 15-2

Overview

The City of Irvine, Reassessment District No. 15-2 consists of five fixed rate districts consolidated into one fixed rate Reassessment District. The underlying districts AD 07-22 Group 1, AD 07-22 Group 2, AD 07-22Group 3 RAD 04-20 Group 2 and AD 10-23 Series A are shown in summary and individually within the Reassessment District No. 15-2 Reassessment Report.

CITY OF IRVINE
Reassessment District No. 15-2

Reassessment

WHEREAS, on July 14, 2015, the City Council of the City of Irvine, California, pursuant to the provisions of the Refunding Act of 1984 for 1915 Improvement Act Bonds (the "Act"), adopted its Resolution of Intention No. 15-XX for the Reassessment of the real property within the boundaries of the City's Reassessment District No. 15-2 (the "District") and for the refunding of the outstanding principal amounts of certain improvement bonds (the "Prior Bonds") of the City, all as more particularly described in the Resolution of Intention, and to pay the costs of said reassessment refunding; and

WHEREAS, said Resolution directed the undersigned to make and file a report presenting a schedule setting forth the unpaid principal and interest of the Prior Bonds to be refunded and the total amounts thereof, the total estimated principal amount of the reassessment and of the refunding bonds and the maximum interest thereon, together with an estimate of the cost of the reassessment and of issuing the refunding bonds, the auditor's record showing the schedule of principal installments and interest on all unpaid original assessments and the total amounts thereof, the estimated amount of each reassessment, identified by reassessment number corresponding to the reassessment number of the reassessment diagram, together with a proposed auditor's record for the reassessment, and reassessment diagram showing the assessment district and the boundaries and dimensions of the subdivisions of land within the district. Each subdivision, including each separate condominium interest as defined in Section 783 of the Civil Code, shall be given a separate number upon the diagram to which Resolution reference is hereby made for further particulars;

NOW THEREFORE, the undersigned, by virtue of the power vested in me under the Act and the order of the Council of said City, hereby makes the following assessment to cover the portion of the estimated cost of said acquisitions, work and improvements and the costs and expenses incidental thereto to be paid by the assessment district.

The amount to be paid for said refunding, together with the expenses incidental thereto, and the reassessment balance are set forth herein.

And I do hereby reassess and apportion said portion of said total amount of the cost and expenses of said reassessment and refunding upon the several lots, pieces or parcels or portions of lots or subdivisions of land liable therefore and benefited thereby, and hereinafter numbered to correspond with the numbers upon the attached diagram, upon each, severally and respectively, in accordance with the benefits to be received by such subdivisions, respectively, from the acquisitions and improvements, and more particularly set forth in the list hereto attached and by reference made a part hereof.

CITY OF IRVINE
Reassessment District No. 15-2

As required by the Act, a diagram is hereto attached showing the reassessment district and also the boundaries and dimensions of the respective subdivisions of land within said reassessment district as the same existed at the time of the passage of the Resolution of Intention, each of which subdivisions having been given a separate number upon said diagram.

Said reassessment is made upon the several subdivisions of land within said assessment district in proportion to the scheduled unpaid principal amount of the original assessment recorded as a lien against each said subdivision of land. Delinquent assessment installments are not included. The diagram and reassessment numbers appearing herein are the diagram numbers appearing on said diagram, to which reference is hereby made for a more particular description of said property.

Each subdivision of land reassessed is described in the reassessment list by reference to its parcel number as shown on the Assessor's Maps of the County of Orange for the fiscal year 2014-2015 and includes all of such parcels. For a more particular description of said property, reference is hereby made to the deeds and maps on file and of record in the office of the County Recorder of said County.

Notice is hereby given that serial refunding bonds to represent unpaid reassessments and bearing interest at the rate of not to exceed twelve percent (12%) per annum, or such higher rate of interest as may be authorized by applicable law at the time of sale of such bonds, will be issued thereunder in the manner provided by Chapter 3 of Division 11.5 of the Streets and Highways Code, the Refunding Act of 1984 for 1915 Improvement Act Bonds, and the last installment of such refunding bonds shall mature on September 2, 2042.

Dated as of _____, 2015

Willdan Financial Services

By_____
Mark Risco
President and CEO

CITY OF IRVINE
Reassessment District No. 15-2

Cost Estimate

City of Irvine
Reassessment District No. 15-2
Summary

Estimated Schedule of Sources and Uses

Dated Date:		07/29/15	
Delivery Date:		07/29/15	
SOURCES:			
Bond Proceeds			
Par Amount	$	53,120,000.00	
Net Premium		2,621,467.25	
	$	55,741,467.25	
Other Sources of Funds			
Debt Service Reserve Fund	$	4,696,000.00	
FY15 Levy Funds Available		3,095,286.00	
	$	7,791,286.00	
TOTAL SOURCES			**$ 63,532,753.25**
USES:			
Refunding Escrow Deposits			
Cash Deposit	$	59,641,256.00	
Other Fund Deposits			
Debt Service Reserve Fund	$	3,127,125.00	
Delivery Date Expenses			
Cost of Issuance	$	389,839.90	
Underwriter's Discount		371,840.00	
	$	761,679.90	
Other Uses of Funds			
Additional Proceeds	$	2,692.35	
TOTAL USES			**$ 63,532,753.25**

City of Irvine
Reassessment District No. 15-2
Refunding RAD 04-20 Group 2

Estimated Schedule of Sources and Uses

Dated Date:		07/29/15	
Delivery Date:		07/29/15	
SOURCES:			
Bond Proceeds			
Par Amount	$	7,045,000.00	
Premium		258,949.15	
	$	7,303,949.15	
Other Sources of Funds			
Debt Service Reserve Fund	$	496,000.00	
FY15 Levy Funds Available		314,035.25	
	$	810,035.25	
TOTAL SOURCES			**$ 8,113,984.40**
USES:			
Refunding Escrow Deposits			
Cash Deposit	$	7,575,535.25	
Other Fund Deposits			
Debt Service Reserve Fund	$	435,000.00	
Delivery Date Expenses			
Cost of Issuance	$	51,702.22	
Underwriter's Discount		49,315.00	
	$	101,017.22	
Other Uses of Funds			
Additional Proceeds	$	2,431.93	
TOTAL USES			**$ 8,113,984.40**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Estimated Schedule of Sources and Uses

Dated Date:		07/29/15	
Delivery Date:		07/29/15	
SOURCES:			
Bond Proceeds			
Par Amount	$	16,860,000.00	
Premium		1,044,793.65	
	$	17,904,793.65	
Other Sources of Funds			
Debt Service Reserve Fund	$	1,612,000.00	
FY15 Levy Funds Available		1,150,553.50	
	$	2,762,553.50	
TOTAL SOURCES			**$ 20,667,347.15**
USES:			
Refunding Escrow Deposits			
Cash Deposit	$	19,438,203.50	
Other Fund Deposits			
Debt Service Reserve Fund	$	985,116.17	
Delivery Date Expenses			
Cost of Issuance	$	123,733.07	
Underwriter's Discount		118,020.00	
	$	241,753.07	
Other Uses of Funds			
Additional Proceeds	$	2,274.41	
TOTAL USES			**$ 20,667,347.15**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 2

Estimated Schedule of Sources and Uses

Dated Date:		07/29/15	
Delivery Date:		07/29/15	
SOURCES:			
Bond Proceeds			
Par Amount	$	2,560,000.00	
Premium		158,694.05	
	$	2,718,694.05	
Other Sources of Funds			
Debt Service Reserve Fund	$	270,000.00	
FY15 Levy Funds Available		180,354.50	
	$	450,354.50	
TOTAL SOURCES			**$ 3,169,048.55**
USES:			
Refunding Escrow Deposits			
Cash Deposit	$	2,987,104.50	
Other Fund Deposits			
Debt Service Reserve Fund	$	149,578.73	
Delivery Date Expenses			
Cost of Issuance	$	18,787.47	
Underwriter's Discount		17,920.00	
	$	36,707.47	
Other Uses of Funds			
Additional Proceeds	$	(4,342.15)	
TOTAL USES			**$ 3,169,048.55**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 3

Estimated Schedule of Sources and Uses

Dated Date:		07/29/15	
Delivery Date:		07/29/15	
SOURCES:			
Bond Proceeds			
Par Amount	$	5,345,000.00	
Premium		331,297.45	
	$	5,676,297.45	
Other Sources of Funds			
Debt Service Reserve Fund	$	492,000.00	
FY15 Levy Funds Available		359,396.50	
	$	851,396.50	
TOTAL SOURCES			**$ 6,527,693.95**
USES:			
Refunding Escrow Deposits			
Cash Deposit	$	6,137,696.50	
Other Fund Deposits			
Debt Service Reserve Fund	$	312,304.03	
Delivery Date Expenses			
Cost of Issuance	$	39,226.17	
Underwriter's Discount		37,415.00	
	$	76,641.17	
Other Uses of Funds			
Additional Proceeds	$	1,052.25	
TOTAL USES			**$ 6,527,693.95**

City of Irvine
Reassessment District No. 15-2
Refunding AD 10-23 Series A

Estimated Schedule of Sources and Uses

Dated Date:		07/29/15	
Delivery Date:		07/29/15	
SOURCES:			
Bond Proceeds			
Par Amount	$	21,310,000.00	
Premium		827,732.95	
	$	22,137,732.95	
Other Sources of Funds			
Debt Service Reserve Fund	$	1,826,000.00	
FY15 Levy Funds Available		1,090,946.25	
	$	2,916,946.25	
TOTAL SOURCES			**$ 25,054,679.20**
USES:			
Refunding Escrow Deposits			
Cash Deposit	$	23,502,716.25	
Other Fund Deposits			
Debt Service Reserve Fund	$	1,245,126.07	
Delivery Date Expenses			
Cost of Issuance	$	156,390.97	
Underwriter's Discount		149,170.00	
	$	305,560.97	
Other Uses of Funds			
Additional Proceeds	$	1,275.91	
TOTAL USES			**$ 25,054,679.20**

CITY OF IRVINE
Reassessment District No. 15-2

District Debt Service Schedules

City of Irvine
Reassessment District No. 15-2
Summary of Refunded Bonds' Debt Service Schedule

Total Interest	$46,097,681.10
Total Principal	54,899,000.00
Total Debt Service	$100,996,681.10

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$1,563,471.95	$1,563,471.95	
September 2, 2016	$1,555,000.00	N/A	1,563,471.95	3,118,471.95	$4,681,943.90
March 2, 2017			1,535,532.95	1,535,532.95	
September 2, 2017	1,614,000.00	N/A	1,535,532.95	3,149,532.95	4,685,065.90
March 2, 2018			1,504,034.25	1,504,034.25	
September 2, 2018	1,676,000.00	N/A	1,504,034.25	3,180,034.25	4,684,068.50
March 2, 2019			1,469,154.65	1,469,154.65	
September 2, 2019	1,748,000.00	N/A	1,469,154.65	3,217,154.65	4,686,309.30
March 2, 2020			1,430,573.85	1,430,573.85	
September 2, 2020	1,825,000.00	N/A	1,430,573.85	3,255,573.85	4,686,147.70
March 2, 2021			1,388,176.10	1,388,176.10	
September 2, 2021	1,912,000.00	N/A	1,388,176.10	3,300,176.10	4,688,352.20
March 2, 2022			1,341,597.90	1,341,597.90	
September 2, 2022	1,999,000.00	N/A	1,341,597.90	3,340,597.90	4,682,195.80
March 2, 2023			1,291,339.05	1,291,339.05	
September 2, 2023	2,105,000.00	N/A	1,291,339.05	3,396,339.05	4,687,678.10
March 2, 2024			1,237,032.55	1,237,032.55	
September 2, 2024	2,211,000.00	N/A	1,237,032.55	3,448,032.55	4,685,065.10
March 2, 2025			1,178,473.00	1,178,473.00	
September 2, 2025	2,326,000.00	N/A	1,178,473.00	3,504,473.00	4,682,946.00
March 2, 2026			1,115,461.20	1,115,461.20	
September 2, 2026	2,457,000.00	N/A	1,115,461.20	3,572,461.20	4,687,922.40
March 2, 2027			1,047,709.75	1,047,709.75	
September 2, 2027	2,586,000.00	N/A	1,047,709.75	3,633,709.75	4,681,419.50
March 2, 2028			975,179.10	975,179.10	
September 2, 2028	2,735,000.00	N/A	975,179.10	3,710,179.10	4,685,358.20
March 2, 2029			897,194.85	897,194.85	
September 2, 2029	2,889,000.00	N/A	897,194.85	3,786,194.85	4,683,389.70
March 2, 2030			813,854.75	813,854.75	
September 2, 2030	3,057,000.00	N/A	813,854.75	3,870,854.75	4,684,709.50
March 2, 2031			724,327.70	724,327.70	
September 2, 2031	3,235,000.00	N/A	724,327.70	3,959,327.70	4,683,655.40
March 2, 2032			627,578.70	627,578.70	
September 2, 2032	3,432,000.00	N/A	627,578.70	4,059,578.70	4,687,157.40
March 2, 2033			523,632.75	523,632.75	
September 2, 2033	1,269,000.00	N/A	523,632.75	1,792,632.75	2,316,265.50
March 2, 2034			480,803.50	480,803.50	
September 2, 2034	1,354,000.00	N/A	480,803.50	1,834,803.50	2,315,607.00
March 2, 2035			435,066.75	435,066.75	
September 2, 2035	1,449,000.00	N/A	435,066.75	1,884,066.75	2,319,133.50
March 2, 2036			386,108.75	386,108.75	
September 2, 2036	1,544,000.00	N/A	386,108.75	1,930,108.75	2,316,217.50
March 2, 2037			333,885.75	333,885.75	
September 2, 2037	1,652,000.00	N/A	333,885.75	1,985,885.75	2,319,771.50
March 2, 2038			277,850.75	277,850.75	
September 2, 2038	1,764,000.00	N/A	277,850.75	2,041,850.75	2,319,701.50
March 2, 2039			217,979.75	217,979.75	
September 2, 2039	1,881,000.00	N/A	217,979.75	2,098,979.75	2,316,959.50
March 2, 2040			154,094.00	154,094.00	
September 2, 2040	2,007,000.00	N/A	154,094.00	2,161,094.00	2,315,188.00
March 2, 2041			85,871.75	85,871.75	
September 2, 2041	2,147,000.00	N/A	85,871.75	2,232,871.75	2,318,743.50
March 2, 2042			12,854.50	12,854.50	
September 2, 2042	470,000.00	N/A	12,854.50	482,854.50	495,709.00
Total	$54,899,000.00		$46,097,681.10	$100,996,681.10	$100,996,681.10

City of Irvine
Reassessment District No. 15-2
Refunding Bonds' Debt Service Schedule

Dated Date:	July 29, 2015
Issue Date:	July 29, 2015
First Maturity:	September 2, 2016
Last Maturity:	September 2, 2042
First Coupon:	March 2, 2016

Total Interest	$35,729,134.17
Total Principal	53,120,000.00
Total Debt Service	$88,849,134.17

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$1,514,134.17	$1,514,134.17	
September 2, 2016	$1,360,000.00	3.000%	1,279,550.00	2,639,550.00	$4,153,684.17
March 2, 2017			1,259,150.00	1,259,150.00	
September 2, 2017	1,640,000.00	4.000%	1,259,150.00	2,899,150.00	4,158,300.00
March 2, 2018			1,226,350.00	1,226,350.00	
September 2, 2018	1,700,000.00	4.000%	1,226,350.00	2,926,350.00	4,152,700.00
March 2, 2019			1,192,350.00	1,192,350.00	
September 2, 2019	1,780,000.00	4.000%	1,192,350.00	2,972,350.00	4,164,700.00
March 2, 2020			1,156,750.00	1,156,750.00	
September 2, 2020	1,850,000.00	4.000%	1,156,750.00	3,006,750.00	4,163,500.00
March 2, 2021			1,119,750.00	1,119,750.00	
September 2, 2021	1,930,000.00	5.000%	1,119,750.00	3,049,750.00	4,169,500.00
March 2, 2022			1,071,500.00	1,071,500.00	
September 2, 2022	2,010,000.00	5.000%	1,071,500.00	3,081,500.00	4,153,000.00
March 2, 2023			1,021,250.00	1,021,250.00	
September 2, 2023	2,110,000.00	5.000%	1,021,250.00	3,131,250.00	4,152,500.00
March 2, 2024			968,500.00	968,500.00	
September 2, 2024	2,220,000.00	5.000%	968,500.00	3,188,500.00	4,157,000.00
March 2, 2025			913,000.00	913,000.00	
September 2, 2025	2,335,000.00	5.000%	913,000.00	3,248,000.00	4,161,000.00
March 2, 2026			854,625.00	854,625.00	
September 2, 2026	2,450,000.00	5.000%	854,625.00	3,304,625.00	4,159,250.00
March 2, 2027			793,375.00	793,375.00	
September 2, 2027	2,565,000.00	5.000%	793,375.00	3,358,375.00	4,151,750.00
March 2, 2028			729,250.00	729,250.00	
September 2, 2028	2,700,000.00	5.000%	729,250.00	3,429,250.00	4,158,500.00
March 2, 2029			661,750.00	661,750.00	
September 2, 2029	2,830,000.00	5.000%	661,750.00	3,491,750.00	4,153,500.00
March 2, 2030			591,000.00	591,000.00	
September 2, 2030	2,970,000.00	5.000%	591,000.00	3,561,000.00	4,152,000.00
March 2, 2031			516,750.00	516,750.00	
September 2, 2031	3,115,000.00	5.000%	516,750.00	3,631,750.00	4,148,500.00
March 2, 2032			438,875.00	438,875.00	
September 2, 2032	3,285,000.00	5.000%	438,875.00	3,723,875.00	4,162,750.00
March 2, 2033			356,750.00	356,750.00	
September 2, 2033	1,250,000.00	5.000%	356,750.00	1,606,750.00	1,963,500.00
March 2, 2034			325,500.00	325,500.00	
September 2, 2034	1,315,000.00	5.000%	325,500.00	1,640,500.00	1,966,000.00
March 2, 2035			292,625.00	292,625.00	
September 2, 2035	1,385,000.00	5.000%	292,625.00	1,677,625.00	1,970,250.00
March 2, 2036			258,000.00	258,000.00	
September 2, 2036	1,445,000.00	5.000%	258,000.00	1,703,000.00	1,961,000.00
March 2, 2037			221,875.00	221,875.00	
September 2, 2037	1,525,000.00	5.000%	221,875.00	1,746,875.00	1,968,750.00
March 2, 2038			183,750.00	183,750.00	
September 2, 2038	1,600,000.00	5.000%	183,750.00	1,783,750.00	1,967,500.00
March 2, 2039			143,750.00	143,750.00	
September 2, 2039	1,675,000.00	5.000%	143,750.00	1,818,750.00	1,962,500.00
March 2, 2040			101,875.00	101,875.00	
September 2, 2040	1,760,000.00	5.000%	101,875.00	1,861,875.00	1,963,750.00
March 2, 2041			57,875.00	57,875.00	
September 2, 2041	1,855,000.00	5.000%	57,875.00	1,912,875.00	1,970,750.00
March 2, 2042			11,500.00	11,500.00	
September 2, 2042	460,000.00	5.000%	11,500.00	471,500.00	483,000.00
Total	$53,120,000.00		$35,729,134.17	$88,849,134.17	$88,849,134.17

City of Irvine
Reassessment District No. 15-2
Refunded vs. Refunding Bonds

Payment Due	Existing Payment	Proposed Payment	Total Savings
2016	4,681,943.90	4,153,684.17	528,259.73
2017	4,685,065.90	4,158,300.00	526,765.90
2018	4,684,068.50	4,152,700.00	531,368.50
2019	4,686,309.30	4,164,700.00	521,609.30
2020	4,686,147.70	4,163,500.00	522,647.70
2021	4,688,352.20	4,169,500.00	518,852.20
2022	4,682,195.80	4,153,000.00	529,195.80
2023	4,687,678.10	4,152,500.00	535,178.10
2024	4,685,065.10	4,157,000.00	528,065.10
2025	4,682,946.00	4,161,000.00	521,946.00
2026	4,687,922.40	4,159,250.00	528,672.40
2027	4,681,419.50	4,151,750.00	529,669.50
2028	4,685,358.20	4,158,500.00	526,858.20
2029	4,683,389.70	4,153,500.00	529,889.70
2030	4,684,709.50	4,152,000.00	532,709.50
2031	4,683,655.40	4,148,500.00	535,155.40
2032	4,687,157.40	4,162,750.00	524,407.40
2033	2,316,265.50	1,963,500.00	352,765.50
2034	2,315,607.00	1,966,000.00	349,607.00
2035	2,319,133.50	1,970,250.00	348,883.50
2036	2,316,217.50	1,961,000.00	355,217.50
2037	2,319,771.50	1,968,750.00	351,021.50
2038	2,319,701.50	1,967,500.00	352,201.50
2039	2,316,959.50	1,962,500.00	354,459.50
2040	2,315,188.00	1,963,750.00	351,438.00
2041	2,318,743.50	1,970,750.00	347,993.50
2042	495,709.00	483,000.00	12,709.00
Totals:	$100,996,681.10	$88,849,134.17	$12,147,546.93

City of Irvine
Reassessment District No. 15-2
Refunding RAD 04-20 Group 2
Refunded Bonds' Debt Service Schedule

Dated Date:	May 9, 2012
Issue Date:	May 9, 2012
First Maturity:	September 2, 2013
Last Maturity:	September 2, 2042
First Coupon:	September 2, 2012

Total Interest	$6,296,099.00
Total Principal	7,050,000.00
Total Debt Service	$13,346,099.00

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$177,192.50	$177,192.50	
September 2, 2016	$140,000.00	3.0100%	177,192.50	317,192.50	$494,385.00
March 2, 2017			175,085.50	175,085.50	
September 2, 2017	145,000.00	3.1800%	175,085.50	320,085.50	495,171.00
March 2, 2018			172,780.00	172,780.00	
September 2, 2018	150,000.00	3.3900%	172,780.00	322,780.00	495,560.00
March 2, 2019			170,237.50	170,237.50	
September 2, 2019	155,000.00	3.6100%	170,237.50	325,237.50	495,475.00
March 2, 2020			167,439.75	167,439.75	
September 2, 2020	160,000.00	3.8300%	167,439.75	327,439.75	494,879.50
March 2, 2021			164,375.75	164,375.75	
September 2, 2021	165,000.00	4.1100%	164,375.75	329,375.75	493,751.50
March 2, 2022			160,985.00	160,985.00	
September 2, 2022	170,000.00	4.2700%	160,985.00	330,985.00	491,970.00
March 2, 2023			157,355.50	157,355.50	
September 2, 2023	180,000.00	4.4200%	157,355.50	337,355.50	494,711.00
March 2, 2024			153,377.50	153,377.50	
September 2, 2024	190,000.00	4.5600%	153,377.50	343,377.50	496,755.00
March 2, 2025			149,045.50	149,045.50	
September 2, 2025	195,000.00	4.7000%	149,045.50	344,045.50	493,091.00
March 2, 2026			144,463.00	144,463.00	
September 2, 2026	205,000.00	4.8300%	144,463.00	349,463.00	493,926.00
March 2, 2027			139,512.25	139,512.25	
September 2, 2027	215,000.00	4.9200%	139,512.25	354,512.25	494,024.50
March 2, 2028			134,223.25	134,223.25	
September 2, 2028	225,000.00	5.0100%	134,223.25	359,223.25	493,446.50
March 2, 2029			128,587.00	128,587.00	
September 2, 2029	235,000.00	5.0900%	128,587.00	363,587.00	492,174.00
March 2, 2030			122,606.25	122,606.25	
September 2, 2030	250,000.00	5.1600%	122,606.25	372,606.25	495,212.50
March 2, 2031			116,156.25	116,156.25	
September 2, 2031	260,000.00	5.4000%	116,156.25	376,156.25	492,312.50
March 2, 2032			109,136.25	109,136.25	
September 2, 2032	275,000.00	5.4000%	109,136.25	384,136.25	493,272.50
March 2, 2033			101,711.25	101,711.25	
September 2, 2033	290,000.00	5.4000%	101,711.25	391,711.25	493,422.50
March 2, 2034			93,881.25	93,881.25	
September 2, 2034	305,000.00	5.4000%	93,881.25	398,881.25	492,762.50
March 2, 2035			85,646.25	85,646.25	
September 2, 2035	325,000.00	5.4000%	85,646.25	410,646.25	496,292.50
March 2, 2036			76,871.25	76,871.25	
September 2, 2036	340,000.00	5.4000%	76,871.25	416,871.25	493,742.50
March 2, 2037			67,691.25	67,691.25	
September 2, 2037	360,000.00	5.4700%	67,691.25	427,691.25	495,382.50
March 2, 2038			57,845.25	57,845.25	
September 2, 2038	380,000.00	5.4700%	57,845.25	437,845.25	495,690.50
March 2, 2039			47,452.25	47,452.25	
September 2, 2039	400,000.00	5.4700%	47,452.25	447,452.25	494,904.50
March 2, 2040			36,512.25	36,512.25	
September 2, 2040	420,000.00	5.4700%	36,512.25	456,512.25	493,024.50
March 2, 2041			25,025.25	25,025.25	
September 2, 2041	445,000.00	5.4700%	25,025.25	470,025.25	495,050.50
March 2, 2042			12,854.50	12,854.50	
September 2, 2042	470,000.00	5.4700%	12,854.50	482,854.50	495,709.00
Total	$7,050,000.00		$6,296,099.00	$13,346,099.00	$13,346,099.00

City of Irvine
Reassessment District No. 15-2
Refunding RAD 04-20 Group 2
Refunding Bonds' Debt Service Schedule

Dated Date:	July 29, 2015
Issue Date:	July 29, 2015
First Maturity:	September 2, 2016
Last Maturity:	September 2, 2042
First Coupon:	March 2, 2016

Total Interest	$5,961,442.50
Total Principal	7,045,000.00
Total Debt Service	$13,006,442.50

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$203,592.50	$203,592.50	
September 2, 2016	$105,000.00	3.000%	172,050.00	277,050.00	$480,642.50
March 2, 2017			170,475.00	170,475.00	
September 2, 2017	140,000.00	4.000%	170,475.00	310,475.00	480,950.00
March 2, 2018			167,675.00	167,675.00	
September 2, 2018	150,000.00	4.000%	167,675.00	317,675.00	485,350.00
March 2, 2019			164,675.00	164,675.00	
September 2, 2019	155,000.00	4.000%	164,675.00	319,675.00	484,350.00
March 2, 2020			161,575.00	161,575.00	
September 2, 2020	160,000.00	4.000%	161,575.00	321,575.00	483,150.00
March 2, 2021			158,375.00	158,375.00	
September 2, 2021	165,000.00	5.000%	158,375.00	323,375.00	481,750.00
March 2, 2022			154,250.00	154,250.00	
September 2, 2022	170,000.00	5.000%	154,250.00	324,250.00	478,500.00
March 2, 2023			150,000.00	150,000.00	
September 2, 2023	180,000.00	5.000%	150,000.00	330,000.00	480,000.00
March 2, 2024			145,500.00	145,500.00	
September 2, 2024	195,000.00	5.000%	145,500.00	340,500.00	486,000.00
March 2, 2025			140,625.00	140,625.00	
September 2, 2025	200,000.00	5.000%	140,625.00	340,625.00	481,250.00
March 2, 2026			135,625.00	135,625.00	
September 2, 2026	210,000.00	5.000%	135,625.00	345,625.00	481,250.00
March 2, 2027			130,375.00	130,375.00	
September 2, 2027	220,000.00	5.000%	130,375.00	350,375.00	480,750.00
March 2, 2028			124,875.00	124,875.00	
September 2, 2028	230,000.00	5.000%	124,875.00	354,875.00	479,750.00
March 2, 2029			119,125.00	119,125.00	
September 2, 2029	240,000.00	5.000%	119,125.00	359,125.00	478,250.00
March 2, 2030			113,125.00	113,125.00	
September 2, 2030	255,000.00	5.000%	113,125.00	368,125.00	481,250.00
March 2, 2031			106,750.00	106,750.00	
September 2, 2031	265,000.00	5.000%	106,750.00	371,750.00	478,500.00
March 2, 2032			100,125.00	100,125.00	
September 2, 2032	280,000.00	5.000%	100,125.00	380,125.00	480,250.00
March 2, 2033			93,125.00	93,125.00	
September 2, 2033	295,000.00	5.000%	93,125.00	388,125.00	481,250.00
March 2, 2034			85,750.00	85,750.00	
September 2, 2034	310,000.00	5.000%	85,750.00	395,750.00	481,500.00
March 2, 2035			78,000.00	78,000.00	
September 2, 2035	330,000.00	5.000%	78,000.00	408,000.00	486,000.00
March 2, 2036			69,750.00	69,750.00	
September 2, 2036	340,000.00	5.000%	69,750.00	409,750.00	479,500.00
March 2, 2037			61,250.00	61,250.00	
September 2, 2037	360,000.00	5.000%	61,250.00	421,250.00	482,500.00
March 2, 2038			52,250.00	52,250.00	
September 2, 2038	380,000.00	5.000%	52,250.00	432,250.00	484,500.00
March 2, 2039			42,750.00	42,750.00	
September 2, 2039	395,000.00	5.000%	42,750.00	437,750.00	480,500.00
March 2, 2040			32,875.00	32,875.00	
September 2, 2040	415,000.00	5.000%	32,875.00	447,875.00	480,750.00
March 2, 2041			22,500.00	22,500.00	
September 2, 2041	440,000.00	5.000%	22,500.00	462,500.00	485,000.00
March 2, 2042			11,500.00	11,500.00	
September 2, 2042	460,000.00	5.000%	11,500.00	471,500.00	483,000.00
Total	$7,045,000.00		$5,961,442.50	$13,006,442.50	$13,006,442.50

City of Irvine
Reassessment District No. 15-2
Refunding RAD 04-20 Group 2
Refunded vs. Refunding Bonds

Payment Due	Existing Payment	Proposed Payment	Total Savings
2016	$494,385.00	$480,642.50	$13,742.50
2017	495,171.00	480,950.00	14,221.00
2018	495,560.00	485,350.00	10,210.00
2019	495,475.00	484,350.00	11,125.00
2020	494,879.50	483,150.00	11,729.50
2021	493,751.50	481,750.00	12,001.50
2022	491,970.00	478,500.00	13,470.00
2023	494,711.00	480,000.00	14,711.00
2024	496,755.00	486,000.00	10,755.00
2025	493,091.00	481,250.00	11,841.00
2026	493,926.00	481,250.00	12,676.00
2027	494,024.50	480,750.00	13,274.50
2028	493,446.50	479,750.00	13,696.50
2029	492,174.00	478,250.00	13,924.00
2030	495,212.50	481,250.00	13,962.50
2031	492,312.50	478,500.00	13,812.50
2032	493,272.50	480,250.00	13,022.50
2033	493,422.50	481,250.00	12,172.50
2034	492,762.50	481,500.00	11,262.50
2035	496,292.50	486,000.00	10,292.50
2036	493,742.50	479,500.00	14,242.50
2037	495,382.50	482,500.00	12,882.50
2038	495,690.50	484,500.00	11,190.50
2039	494,904.50	480,500.00	14,404.50
2040	493,024.50	480,750.00	12,274.50
2041	495,050.50	485,000.00	10,050.50
2042	495,709.00	483,000.00	12,709.00
Totals:	$13,346,099.00	$13,006,442.50	$339,656.50

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1
Refunded Bonds' Debt Service Schedule

Dated Date:	November 2, 2010
Issue Date:	November 2, 2010
First Maturity:	September 2, 2012
Last Maturity:	September 2, 2032
First Coupon:	March 2, 2011

Total Interest	$9,620,172.50
Total Principal	17,755,000.00
Total Debt Service	$27,375,172.50

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$449,479.00	$449,479.00	
September 2, 2016	$710,000.00	3.5100%	449,479.00	1,159,479.00	$1,608,958.00
March 2, 2017			437,018.50	437,018.50	
September 2, 2017	735,000.00	3.8300%	437,018.50	1,172,018.50	1,609,037.00
March 2, 2018			422,943.25	422,943.25	
September 2, 2018	765,000.00	4.0900%	422,943.25	1,187,943.25	1,610,886.50
March 2, 2019			407,299.00	407,299.00	
September 2, 2019	795,000.00	4.3500%	407,299.00	1,202,299.00	1,609,598.00
March 2, 2020			390,007.75	390,007.75	
September 2, 2020	830,000.00	4.5500%	390,007.75	1,220,007.75	1,610,015.50
March 2, 2021			371,125.25	371,125.25	
September 2, 2021	870,000.00	4.7800%	371,125.25	1,241,125.25	1,612,250.50
March 2, 2022			350,332.25	350,332.25	
September 2, 2022	910,000.00	4.9300%	350,332.25	1,260,332.25	1,610,664.50
March 2, 2023			327,900.75	327,900.75	
September 2, 2023	955,000.00	5.0200%	327,900.75	1,282,900.75	1,610,801.50
March 2, 2024			303,930.25	303,930.25	
September 2, 2024	1,000,000.00	5.1000%	303,930.25	1,303,930.25	1,607,860.50
March 2, 2025			278,430.25	278,430.25	
September 2, 2025	1,055,000.00	5.1800%	278,430.25	1,333,430.25	1,611,860.50
March 2, 2026			251,105.75	251,105.75	
September 2, 2026	1,110,000.00	5.2600%	251,105.75	1,361,105.75	1,612,211.50
March 2, 2027			221,912.75	221,912.75	
September 2, 2027	1,165,000.00	5.3400%	221,912.75	1,386,912.75	1,608,825.50
March 2, 2028			190,807.25	190,807.25	
September 2, 2028	1,230,000.00	5.4200%	190,807.25	1,420,807.25	1,611,614.50
March 2, 2029			157,474.25	157,474.25	
September 2, 2029	1,295,000.00	5.4500%	157,474.25	1,452,474.25	1,609,948.50
March 2, 2030			122,185.50	122,185.50	
September 2, 2030	1,365,000.00	5.5300%	122,185.50	1,487,185.50	1,609,371.00
March 2, 2031			84,443.25	84,443.25	
September 2, 2031	1,440,000.00	5.6600%	84,443.25	1,524,443.25	1,608,886.50
March 2, 2032			43,691.25	43,691.25	
September 2, 2032	1,525,000.00	5.7300%	43,691.25	1,568,691.25	1,612,382.50
Total	$17,755,000.00		$9,620,172.50	$27,375,172.50	$27,375,172.50

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1
Refunding Bonds' Debt Service Schedule

Dated Date:	July 29, 2015
Issue Date:	July 29, 2015
First Maturity:	September 2, 2016
Last Maturity:	September 2, 2032
First Coupon:	March 2, 2016

Total Interest	$8,506,129.17
Total Principal	16,860,000.00
Total Debt Service	$25,366,129.17

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$473,629.17	$473,629.17	
September 2, 2016	$615,000.00	3.000%	400,250.00	1,015,250.00	$1,488,879.17
March 2, 2017			391,025.00	391,025.00	
September 2, 2017	710,000.00	4.000%	391,025.00	1,101,025.00	1,492,050.00
March 2, 2018			376,825.00	376,825.00	
September 2, 2018	740,000.00	4.000%	376,825.00	1,116,825.00	1,493,650.00
March 2, 2019			362,025.00	362,025.00	
September 2, 2019	770,000.00	4.000%	362,025.00	1,132,025.00	1,494,050.00
March 2, 2020			346,625.00	346,625.00	
September 2, 2020	800,000.00	4.000%	346,625.00	1,146,625.00	1,493,250.00
March 2, 2021			330,625.00	330,625.00	
September 2, 2021	835,000.00	5.000%	330,625.00	1,165,625.00	1,496,250.00
March 2, 2022			309,750.00	309,750.00	
September 2, 2022	875,000.00	5.000%	309,750.00	1,184,750.00	1,494,500.00
March 2, 2023			287,875.00	287,875.00	
September 2, 2023	915,000.00	5.000%	287,875.00	1,202,875.00	1,490,750.00
March 2, 2024			265,000.00	265,000.00	
September 2, 2024	960,000.00	5.000%	265,000.00	1,225,000.00	1,490,000.00
March 2, 2025			241,000.00	241,000.00	
September 2, 2025	1,010,000.00	5.000%	241,000.00	1,251,000.00	1,492,000.00
March 2, 2026			215,750.00	215,750.00	
September 2, 2026	1,060,000.00	5.000%	215,750.00	1,275,750.00	1,491,500.00
March 2, 2027			189,250.00	189,250.00	
September 2, 2027	1,110,000.00	5.000%	189,250.00	1,299,250.00	1,488,500.00
March 2, 2028			161,500.00	161,500.00	
September 2, 2028	1,170,000.00	5.000%	161,500.00	1,331,500.00	1,493,000.00
March 2, 2029			132,250.00	132,250.00	
September 2, 2029	1,225,000.00	5.000%	132,250.00	1,357,250.00	1,489,500.00
March 2, 2030			101,625.00	101,625.00	
September 2, 2030	1,290,000.00	5.000%	101,625.00	1,391,625.00	1,493,250.00
March 2, 2031			69,375.00	69,375.00	
September 2, 2031	1,350,000.00	5.000%	69,375.00	1,419,375.00	1,488,750.00
March 2, 2032			35,625.00	35,625.00	
September 2, 2032	1,425,000.00	5.000%	35,625.00	1,460,625.00	1,496,250.00
Total	$16,860,000.00		$8,506,129.17	$25,366,129.17	$25,366,129.17

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1
Refunded vs. Refunding Bonds

Payment Due	Existing Payment	Proposed Payment	Total Savings
2016	$1,608,958.00	$1,488,879.17	$120,078.83
2017	1,609,037.00	1,492,050.00	116,987.00
2018	1,610,886.50	1,493,650.00	117,236.50
2019	1,609,598.00	1,494,050.00	115,548.00
2020	1,610,015.50	1,493,250.00	116,765.50
2021	1,612,250.50	1,496,250.00	116,000.50
2022	1,610,664.50	1,494,500.00	116,164.50
2023	1,610,801.50	1,490,750.00	120,051.50
2024	1,607,860.50	1,490,000.00	117,860.50
2025	1,611,860.50	1,492,000.00	119,860.50
2026	1,612,211.50	1,491,500.00	120,711.50
2027	1,608,825.50	1,488,500.00	120,325.50
2028	1,611,614.50	1,493,000.00	118,614.50
2029	1,609,948.50	1,489,500.00	120,448.50
2030	1,609,371.00	1,493,250.00	116,121.00
2031	1,608,886.50	1,488,750.00	120,136.50
2032	1,612,382.50	1,496,250.00	116,132.50
Totals:	$27,375,172.50	$25,366,129.17	$2,009,043.33

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 2
Refunded Bonds' Debt Service Schedule

Dated Date:	May 11, 2011
Issue Date:	May 11, 2011
First Maturity:	September 2, 2012
Last Maturity:	September 2, 2032
First Coupon:	September 2, 2011

Total Interest	$1,830,812.50
Total Principal	2,725,000.00
Total Debt Service	$4,555,812.50

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$83,511.50	$83,511.50	
September 2, 2016	$100,000.00	4.2300%	83,511.50	183,511.50	$267,023.00
March 2, 2017			81,396.50	81,396.50	
September 2, 2017	105,000.00	4.6100%	81,396.50	186,396.50	267,793.00
March 2, 2018			78,976.25	78,976.25	
September 2, 2018	110,000.00	4.8700%	78,976.25	188,976.25	267,952.50
March 2, 2019			76,297.75	76,297.75	
September 2, 2019	115,000.00	5.1200%	76,297.75	191,297.75	267,595.50
March 2, 2020			73,353.75	73,353.75	
September 2, 2020	120,000.00	5.3900%	73,353.75	193,353.75	266,707.50
March 2, 2021			70,119.75	70,119.75	
September 2, 2021	130,000.00	5.5700%	70,119.75	200,119.75	270,239.50
March 2, 2022			66,499.25	66,499.25	
September 2, 2022	135,000.00	5.7300%	66,499.25	201,499.25	267,998.50
March 2, 2023			62,631.50	62,631.50	
September 2, 2023	145,000.00	5.9000%	62,631.50	207,631.50	270,263.00
March 2, 2024			58,354.00	58,354.00	
September 2, 2024	150,000.00	6.1100%	58,354.00	208,354.00	266,708.00
March 2, 2025			53,771.50	53,771.50	
September 2, 2025	160,000.00	6.2600%	53,771.50	213,771.50	267,543.00
March 2, 2026			48,763.50	48,763.50	
September 2, 2026	170,000.00	6.3700%	48,763.50	218,763.50	267,527.00
March 2, 2027			43,349.00	43,349.00	
September 2, 2027	180,000.00	6.4800%	43,349.00	223,349.00	266,698.00
March 2, 2028			37,517.00	37,517.00	
September 2, 2028	195,000.00	6.5800%	37,517.00	232,517.00	270,034.00
March 2, 2029			31,101.50	31,101.50	
September 2, 2029	205,000.00	6.6800%	31,101.50	236,101.50	267,203.00
March 2, 2030			24,254.50	24,254.50	
September 2, 2030	220,000.00	6.7800%	24,254.50	244,254.50	268,509.00
March 2, 2031			16,796.50	16,796.50	
September 2, 2031	235,000.00	6.8800%	16,796.50	251,796.50	268,593.00
March 2, 2032			8,712.50	8,712.50	
September 2, 2032	250,000.00	6.9700%	8,712.50	258,712.50	267,425.00
Total	$2,725,000.00		$1,830,812.50	$4,555,812.50	$4,555,812.50

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 2
Refunding Bonds' Debt Service Schedule

Dated Date:	July 29, 2015
Issue Date:	July 29, 2015
First Maturity:	September 2, 2016
Last Maturity:	September 2, 2032
First Coupon:	March 2, 2016

Total Interest	$1,291,142.08
Total Principal	2,560,000.00
Total Debt Service	$3,851,142.08

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$71,917.08	$71,917.08	
September 2, 2016	$95,000.00	3.000%	60,775.00	155,775.00	$227,692.08
March 2, 2017			59,350.00	59,350.00	
September 2, 2017	110,000.00	4.000%	59,350.00	169,350.00	228,700.00
March 2, 2018			57,150.00	57,150.00	
September 2, 2018	110,000.00	4.000%	57,150.00	167,150.00	224,300.00
March 2, 2019			54,950.00	54,950.00	
September 2, 2019	115,000.00	4.000%	54,950.00	169,950.00	224,900.00
March 2, 2020			52,650.00	52,650.00	
September 2, 2020	120,000.00	4.000%	52,650.00	172,650.00	225,300.00
March 2, 2021			50,250.00	50,250.00	
September 2, 2021	130,000.00	5.000%	50,250.00	180,250.00	230,500.00
March 2, 2022			47,000.00	47,000.00	
September 2, 2022	130,000.00	5.000%	47,000.00	177,000.00	224,000.00
March 2, 2023			43,750.00	43,750.00	
September 2, 2023	140,000.00	5.000%	43,750.00	183,750.00	227,500.00
March 2, 2024			40,250.00	40,250.00	
September 2, 2024	145,000.00	5.000%	40,250.00	185,250.00	225,500.00
March 2, 2025			36,625.00	36,625.00	
September 2, 2025	155,000.00	5.000%	36,625.00	191,625.00	228,250.00
March 2, 2026			32,750.00	32,750.00	
September 2, 2026	160,000.00	5.000%	32,750.00	192,750.00	225,500.00
March 2, 2027			28,750.00	28,750.00	
September 2, 2027	170,000.00	5.000%	28,750.00	198,750.00	227,500.00
March 2, 2028			24,500.00	24,500.00	
September 2, 2028	180,000.00	5.000%	24,500.00	204,500.00	229,000.00
March 2, 2029			20,000.00	20,000.00	
September 2, 2029	185,000.00	5.000%	20,000.00	205,000.00	225,000.00
March 2, 2030			15,375.00	15,375.00	
September 2, 2030	195,000.00	5.000%	15,375.00	210,375.00	225,750.00
March 2, 2031			10,500.00	10,500.00	
September 2, 2031	205,000.00	5.000%	10,500.00	215,500.00	226,000.00
March 2, 2032			5,375.00	5,375.00	
September 2, 2032	215,000.00	5.000%	5,375.00	220,375.00	225,750.00
Total	$2,560,000.00		$1,291,142.08	$3,851,142.08	$3,851,142.08

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 2
Refunded vs. Refunding Bonds

Payment Due	Existing Payment	Proposed Payment	Total Savings
2016	$267,023.00	$227,692.08	$39,330.92
2017	267,793.00	228,700.00	39,093.00
2018	267,952.50	224,300.00	43,652.50
2019	267,595.50	224,900.00	42,695.50
2020	266,707.50	225,300.00	41,407.50
2021	270,239.50	230,500.00	39,739.50
2022	267,998.50	224,000.00	43,998.50
2023	270,263.00	227,500.00	42,763.00
2024	266,708.00	225,500.00	41,208.00
2025	267,543.00	228,250.00	39,293.00
2026	267,527.00	225,500.00	42,027.00
2027	266,698.00	227,500.00	39,198.00
2028	270,034.00	229,000.00	41,034.00
2029	267,203.00	225,000.00	42,203.00
2030	268,509.00	225,750.00	42,759.00
2031	268,593.00	226,000.00	42,593.00
2032	267,425.00	225,750.00	41,675.00
Totals:	$4,555,812.50	$3,851,142.08	$704,670.42

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 3
Refunded Bonds' Debt Service Schedule

Dated Date:	July 19, 2012
Issue Date:	July 19, 2012
First Maturity:	September 2, 2013
Last Maturity:	September 2, 2032
First Coupon:	March 2, 2013

Total Interest	$2,712,867.50
Total Principal	5,610,000.00
Total Debt Service	$8,322,867.50

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$126,268.50	$126,268.50	
September 2, 2016	$235,000.00	2.9200%	126,268.50	361,268.50	$487,537.00
March 2, 2017			122,837.50	122,837.50	
September 2, 2017	245,000.00	3.1400%	122,837.50	367,837.50	490,675.00
March 2, 2018			118,991.00	118,991.00	
September 2, 2018	250,000.00	3.4000%	118,991.00	368,991.00	487,982.00
March 2, 2019			114,741.00	114,741.00	
September 2, 2019	260,000.00	3.6300%	114,741.00	374,741.00	489,482.00
March 2, 2020			110,022.00	110,022.00	
September 2, 2020	270,000.00	3.8700%	110,022.00	380,022.00	490,044.00
March 2, 2021			104,797.50	104,797.50	
September 2, 2021	280,000.00	4.1200%	104,797.50	384,797.50	489,595.00
March 2, 2022			99,029.50	99,029.50	
September 2, 2022	290,000.00	4.2600%	99,029.50	389,029.50	488,059.00
March 2, 2023			92,852.50	92,852.50	
September 2, 2023	305,000.00	4.4200%	92,852.50	397,852.50	490,705.00
March 2, 2024			86,112.00	86,112.00	
September 2, 2024	320,000.00	4.5700%	86,112.00	406,112.00	492,224.00
March 2, 2025			78,800.00	78,800.00	
September 2, 2025	330,000.00	4.7000%	78,800.00	408,800.00	487,600.00
March 2, 2026			71,045.00	71,045.00	
September 2, 2026	350,000.00	4.7900%	71,045.00	421,045.00	492,090.00
March 2, 2027			62,662.50	62,662.50	
September 2, 2027	365,000.00	4.8700%	62,662.50	427,662.50	490,325.00
March 2, 2028			53,774.75	53,774.75	
September 2, 2028	380,000.00	4.9500%	53,774.75	433,774.75	487,549.50
March 2, 2029			44,369.75	44,369.75	
September 2, 2029	400,000.00	5.0200%	44,369.75	444,369.75	488,739.50
March 2, 2030			34,329.75	34,329.75	
September 2, 2030	420,000.00	5.0900%	34,329.75	454,329.75	488,659.50
March 2, 2031			23,640.75	23,640.75	
September 2, 2031	445,000.00	5.1600%	23,640.75	468,640.75	492,281.50
March 2, 2032			12,159.75	12,159.75	
September 2, 2032	465,000.00	5.2300%	12,159.75	477,159.75	489,319.50
Total	$5,610,000.00		$2,712,867.50	$8,322,867.50	$8,322,867.50

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 3
Refunding Bonds' Debt Service Schedule

Dated Date:	July 29, 2015
Issue Date:	July 29, 2015
First Maturity:	September 2, 2016
Last Maturity:	September 2, 2032
First Coupon:	March 2, 2016

Total Interest	$2,697,665.00
Total Principal	5,345,000.00
Total Debt Service	$8,042,665.00

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$150,165.00	$150,165.00	
September 2, 2016	$195,000.00	3.000%	126,900.00	321,900.00	$472,065.00
March 2, 2017			123,975.00	123,975.00	
September 2, 2017	225,000.00	4.000%	123,975.00	348,975.00	472,950.00
March 2, 2018			119,475.00	119,475.00	
September 2, 2018	230,000.00	4.000%	119,475.00	349,475.00	468,950.00
March 2, 2019			114,875.00	114,875.00	
September 2, 2019	245,000.00	4.000%	114,875.00	359,875.00	474,750.00
March 2, 2020			109,975.00	109,975.00	
September 2, 2020	255,000.00	4.000%	109,975.00	364,975.00	474,950.00
March 2, 2021			104,875.00	104,875.00	
September 2, 2021	265,000.00	5.000%	104,875.00	369,875.00	474,750.00
March 2, 2022			98,250.00	98,250.00	
September 2, 2022	275,000.00	5.000%	98,250.00	373,250.00	471,500.00
March 2, 2023			91,375.00	91,375.00	
September 2, 2023	290,000.00	5.000%	91,375.00	381,375.00	472,750.00
March 2, 2024			84,125.00	84,125.00	
September 2, 2024	305,000.00	5.000%	84,125.00	389,125.00	473,250.00
March 2, 2025			76,500.00	76,500.00	
September 2, 2025	320,000.00	5.000%	76,500.00	396,500.00	473,000.00
March 2, 2026			68,500.00	68,500.00	
September 2, 2026	340,000.00	5.000%	68,500.00	408,500.00	477,000.00
March 2, 2027			60,000.00	60,000.00	
September 2, 2027	355,000.00	5.000%	60,000.00	415,000.00	475,000.00
March 2, 2028			51,125.00	51,125.00	
September 2, 2028	370,000.00	5.000%	51,125.00	421,125.00	472,250.00
March 2, 2029			41,875.00	41,875.00	
September 2, 2029	390,000.00	5.000%	41,875.00	431,875.00	473,750.00
March 2, 2030			32,125.00	32,125.00	
September 2, 2030	405,000.00	5.000%	32,125.00	437,125.00	469,250.00
March 2, 2031			22,000.00	22,000.00	
September 2, 2031	430,000.00	5.000%	22,000.00	452,000.00	474,000.00
March 2, 2032			11,250.00	11,250.00	
September 2, 2032	450,000.00	5.000%	11,250.00	461,250.00	472,500.00
Total	$5,345,000.00		$2,697,665.00	$8,042,665.00	$8,042,665.00

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 3
Refunded vs. Refunding Bonds

Payment Due	Existing Payment	Proposed Payment	Total Savings
2016	$487,537.00	$472,065.00	$15,472.00
2017	490,675.00	472,950.00	17,725.00
2018	487,982.00	468,950.00	19,032.00
2019	489,482.00	474,750.00	14,732.00
2020	490,044.00	474,950.00	15,094.00
2021	489,595.00	474,750.00	14,845.00
2022	488,059.00	471,500.00	16,559.00
2023	490,705.00	472,750.00	17,955.00
2024	492,224.00	473,250.00	18,974.00
2025	487,600.00	473,000.00	14,600.00
2026	492,090.00	477,000.00	15,090.00
2027	490,325.00	475,000.00	15,325.00
2028	487,549.50	472,250.00	15,299.50
2029	488,739.50	473,750.00	14,989.50
2030	488,659.50	469,250.00	19,409.50
2031	492,281.50	474,000.00	18,281.50
2032	489,319.50	472,500.00	16,819.50
Totals:	$8,322,867.50	$8,042,665.00	$280,202.50

City of Irvine
Reassessment District No. 15-2
Refunding AD 10-23 Series A
Refunded Bonds' Debt Service Schedule

Dated Date:	May 11, 2011
Issue Date:	May 11, 2011
First Maturity:	September 2, 2013
Last Maturity:	September 2, 2041
First Coupon:	September 2, 2011

Total Interest	$25,637,729.60
Total Principal	21,759,000.00
Total Debt Service	$47,396,729.60

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$727,020.45	$727,020.45	
September 2, 2016	$370,000.00	4.2300%	727,020.45	1,097,020.45	$1,824,040.90
March 2, 2017			719,194.95	719,194.95	
September 2, 2017	384,000.00	4.6100%	719,194.95	1,103,194.95	1,822,389.90
March 2, 2018			710,343.75	710,343.75	
September 2, 2018	401,000.00	4.8700%	710,343.75	1,111,343.75	1,821,687.50
March 2, 2019			700,579.40	700,579.40	
September 2, 2019	423,000.00	5.1200%	700,579.40	1,123,579.40	1,824,158.80
March 2, 2020			689,750.60	689,750.60	
September 2, 2020	445,000.00	5.3900%	689,750.60	1,134,750.60	1,824,501.20
March 2, 2021			677,757.85	677,757.85	
September 2, 2021	467,000.00	5.5700%	677,757.85	1,144,757.85	1,822,515.70
March 2, 2022			664,751.90	664,751.90	
September 2, 2022	494,000.00	5.7300%	664,751.90	1,158,751.90	1,823,503.80
March 2, 2023			650,598.80	650,598.80	
September 2, 2023	520,000.00	5.9000%	650,598.80	1,170,598.80	1,821,197.60
March 2, 2024			635,258.80	635,258.80	
September 2, 2024	551,000.00	6.1100%	635,258.80	1,186,258.80	1,821,517.60
March 2, 2025			618,425.75	618,425.75	
September 2, 2025	586,000.00	6.2600%	618,425.75	1,204,425.75	1,822,851.50
March 2, 2026			600,083.95	600,083.95	
September 2, 2026	622,000.00	6.3700%	600,083.95	1,222,083.95	1,822,167.90
March 2, 2027			580,273.25	580,273.25	
September 2, 2027	661,000.00	6.4800%	580,273.25	1,241,273.25	1,821,546.50
March 2, 2028			558,856.85	558,856.85	
September 2, 2028	705,000.00	6.5800%	558,856.85	1,263,856.85	1,822,713.70
March 2, 2029			535,662.35	535,662.35	
September 2, 2029	754,000.00	6.6800%	535,662.35	1,289,662.35	1,825,324.70
March 2, 2030			510,478.75	510,478.75	
September 2, 2030	802,000.00	6.7800%	510,478.75	1,312,478.75	1,822,957.50
March 2, 2031			483,290.95	483,290.95	
September 2, 2031	855,000.00	6.8800%	483,290.95	1,338,290.95	1,821,581.90
March 2, 2032			453,878.95	453,878.95	
September 2, 2032	917,000.00	6.9700%	453,878.95	1,370,878.95	1,824,757.90
March 2, 2033			421,921.50	421,921.50	
September 2, 2033	979,000.00	7.1500%	421,921.50	1,400,921.50	1,822,843.00
March 2, 2034			386,922.25	386,922.25	
September 2, 2034	1,049,000.00	7.1500%	386,922.25	1,435,922.25	1,822,844.50
March 2, 2035			349,420.50	349,420.50	
September 2, 2035	1,124,000.00	7.1500%	349,420.50	1,473,420.50	1,822,841.00
March 2, 2036			309,237.50	309,237.50	
September 2, 2036	1,204,000.00	7.1500%	309,237.50	1,513,237.50	1,822,475.00
March 2, 2037			266,194.50	266,194.50	
September 2, 2037	1,292,000.00	7.1500%	266,194.50	1,558,194.50	1,824,389.00
March 2, 2038			220,005.50	220,005.50	
September 2, 2038	1,384,000.00	7.1500%	220,005.50	1,604,005.50	1,824,011.00
March 2, 2039			170,527.50	170,527.50	
September 2, 2039	1,481,000.00	7.1500%	170,527.50	1,651,527.50	1,822,055.00
March 2, 2040			117,581.75	117,581.75	
September 2, 2040	1,587,000.00	7.1500%	117,581.75	1,704,581.75	1,822,163.50
March 2, 2041			60,846.50	60,846.50	
September 2, 2041	1,702,000.00	7.1500%	60,846.50	1,762,846.50	1,823,693.00
Total	$21,759,000.00		$25,637,729.60	$47,396,729.60	$47,396,729.60

City of Irvine
Reassessment District No. 15-2
Refunding AD 10-23 Series A
Refunding Bonds' Debt Service Schedule

Dated Date:	July 29, 2015
Issue Date:	July 29, 2015
First Maturity:	September 2, 2016
Last Maturity:	September 2, 2041
First Coupon:	March 2, 2016

Total Interest	$17,272,755.42
Total Principal	21,310,000.00
Total Debt Service	$38,582,755.42

Payment Due	Principal Due	Interest Rate	Interest Due	Semi-Annual Payment	Total Annual Payment
March 2, 2016			$614,830.42	$614,830.42	
September 2, 2016	$350,000.00	3.000%	519,575.00	869,575.00	$1,484,405.42
March 2, 2017			514,325.00	514,325.00	
September 2, 2017	455,000.00	4.000%	514,325.00	969,325.00	1,483,650.00
March 2, 2018			505,225.00	505,225.00	
September 2, 2018	470,000.00	4.000%	505,225.00	975,225.00	1,480,450.00
March 2, 2019			495,825.00	495,825.00	
September 2, 2019	495,000.00	4.000%	495,825.00	990,825.00	1,486,650.00
March 2, 2020			485,925.00	485,925.00	
September 2, 2020	515,000.00	4.000%	485,925.00	1,000,925.00	1,486,850.00
March 2, 2021			475,625.00	475,625.00	
September 2, 2021	535,000.00	5.000%	475,625.00	1,010,625.00	1,486,250.00
March 2, 2022			462,250.00	462,250.00	
September 2, 2022	560,000.00	5.000%	462,250.00	1,022,250.00	1,484,500.00
March 2, 2023			448,250.00	448,250.00	
September 2, 2023	585,000.00	5.000%	448,250.00	1,033,250.00	1,481,500.00
March 2, 2024			433,625.00	433,625.00	
September 2, 2024	615,000.00	5.000%	433,625.00	1,048,625.00	1,482,250.00
March 2, 2025			418,250.00	418,250.00	
September 2, 2025	650,000.00	5.000%	418,250.00	1,068,250.00	1,486,500.00
March 2, 2026			402,000.00	402,000.00	
September 2, 2026	680,000.00	5.000%	402,000.00	1,082,000.00	1,484,000.00
March 2, 2027			385,000.00	385,000.00	
September 2, 2027	710,000.00	5.000%	385,000.00	1,095,000.00	1,480,000.00
March 2, 2028			367,250.00	367,250.00	
September 2, 2028	750,000.00	5.000%	367,250.00	1,117,250.00	1,484,500.00
March 2, 2029			348,500.00	348,500.00	
September 2, 2029	790,000.00	5.000%	348,500.00	1,138,500.00	1,487,000.00
March 2, 2030			328,750.00	328,750.00	
September 2, 2030	825,000.00	5.000%	328,750.00	1,153,750.00	1,482,500.00
March 2, 2031			308,125.00	308,125.00	
September 2, 2031	865,000.00	5.000%	308,125.00	1,173,125.00	1,481,250.00
March 2, 2032			286,500.00	286,500.00	
September 2, 2032	915,000.00	5.000%	286,500.00	1,201,500.00	1,488,000.00
March 2, 2033			263,625.00	263,625.00	
September 2, 2033	955,000.00	5.000%	263,625.00	1,218,625.00	1,482,250.00
March 2, 2034			239,750.00	239,750.00	
September 2, 2034	1,005,000.00	5.000%	239,750.00	1,244,750.00	1,484,500.00
March 2, 2035			214,625.00	214,625.00	
September 2, 2035	1,055,000.00	5.000%	214,625.00	1,269,625.00	1,484,250.00
March 2, 2036			188,250.00	188,250.00	
September 2, 2036	1,105,000.00	5.000%	188,250.00	1,293,250.00	1,481,500.00
March 2, 2037			160,625.00	160,625.00	
September 2, 2037	1,165,000.00	5.000%	160,625.00	1,325,625.00	1,486,250.00
March 2, 2038			131,500.00	131,500.00	
September 2, 2038	1,220,000.00	5.000%	131,500.00	1,351,500.00	1,483,000.00
March 2, 2039			101,000.00	101,000.00	
September 2, 2039	1,280,000.00	5.000%	101,000.00	1,381,000.00	1,482,000.00
March 2, 2040			69,000.00	69,000.00	
September 2, 2040	1,345,000.00	5.000%	69,000.00	1,414,000.00	1,483,000.00
March 2, 2041			35,375.00	35,375.00	
September 2, 2041	1,415,000.00	5.000%	35,375.00	1,450,375.00	1,485,750.00
Total	$21,310,000.00		$17,272,755.42	$38,582,755.42	$38,582,755.42

City of Irvine
Reassessment District No. 15-2
Refunding AD 10-23 Series A
Refunded vs. Refunding Bonds

Payment Due	Existing Payment	Proposed Payment	Total Savings
2016	$1,824,040.90	$1,484,405.42	$339,635.48
2017	1,822,389.90	1,483,650.00	338,739.90
2018	1,821,687.50	1,480,450.00	341,237.50
2019	1,824,158.80	1,486,650.00	337,508.80
2020	1,824,501.20	1,486,850.00	337,651.20
2021	1,822,515.70	1,486,250.00	336,265.70
2022	1,823,503.80	1,484,500.00	339,003.80
2023	1,821,197.60	1,481,500.00	339,697.60
2024	1,821,517.60	1,482,250.00	339,267.60
2025	1,822,851.50	1,486,500.00	336,351.50
2026	1,822,167.90	1,484,000.00	338,167.90
2027	1,821,546.50	1,480,000.00	341,546.50
2028	1,822,713.70	1,484,500.00	338,213.70
2029	1,825,324.70	1,487,000.00	338,324.70
2030	1,822,957.50	1,482,500.00	340,457.50
2031	1,821,581.90	1,481,250.00	340,331.90
2032	1,824,757.90	1,488,000.00	336,757.90
2033	1,822,843.00	1,482,250.00	340,593.00
2034	1,822,844.50	1,484,500.00	338,344.50
2035	1,822,841.00	1,484,250.00	338,591.00
2036	1,822,475.00	1,481,500.00	340,975.00
2037	1,824,389.00	1,486,250.00	338,139.00
2038	1,824,011.00	1,483,000.00	341,011.00
2039	1,822,055.00	1,482,000.00	340,055.00
2040	1,822,163.50	1,483,000.00	339,163.50
2041	1,823,693.00	1,485,750.00	337,943.00
Totals:	$47,396,729.60	$38,582,755.42	$8,813,974.18

CITY OF IRVINE
Reassessment District No. 15-2

Reassessment Roll

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
551-472-01	1	$24,391.41	
551-472-02	2	24,391.41	
551-472-03	3	24,391.41	
551-472-04	4	24,391.41	
551-472-05	5	24,391.41	
551-472-06	6	24,391.41	
551-472-07	7	24,391.41	
551-472-08	8	24,391.41	
551-472-09	9	24,391.41	
551-472-10	10	24,391.41	
551-472-11	11	24,391.41	
551-472-12	12	24,391.41	
551-472-13	13	24,391.41	
551-472-14	14	24,391.41	
551-472-15	15	24,391.41	
551-472-16	16	24,391.41	
551-472-17	17	24,391.41	
551-472-18	18	24,391.41	
551-472-19	19	24,391.41	
551-472-20	20	24,391.41	
551-472-21	21	24,391.41	
551-472-22	22	24,391.41	
551-473-01	23	24,391.41	
551-473-02	24	24,391.41	
551-473-03	25	24,391.41	
551-473-04	26	24,391.41	
551-473-05	27	24,391.41	
551-473-06	28	24,391.41	
551-473-07	29	24,391.41	
551-473-08	30	24,391.41	
551-473-09	31	24,391.41	
551-473-10	32	24,391.41	
551-473-11	33	24,391.41	
551-473-12	34	24,391.41	
551-474-01	35	24,391.40	
551-474-02	36	24,391.40	
551-474-03	37	24,391.40	
551-474-04	38	24,391.40	
551-474-05	39	24,391.40	
551-474-06	40	24,391.40	
551-474-07	41	24,391.40	
551-474-08	42	24,391.40	
551-474-09	43	24,391.40	
551-474-10	44	24,391.40	
551-474-11	45	24,391.40	
551-474-12	46	24,391.40	

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
551-474-13	47	24,391.40	
551-474-14	48	24,391.40	
551-475-01	49	24,391.40	
551-475-02	50	24,391.40	
551-475-03	51	24,391.40	
551-475-04	52	24,391.40	
551-475-05	53	24,391.40	
551-475-06	54	24,391.40	
551-475-07	55	24,391.40	
551-475-08	56	24,391.40	
551-475-09	57	24,391.40	
551-475-10	58	24,391.40	
551-475-11	59	24,391.40	
551-475-12	60	24,391.40	
551-475-13	61	24,391.40	
551-475-14	62	24,391.40	
551-475-15	63	24,391.40	
551-475-16	64	24,391.40	
551-475-17	65	24,391.40	
551-475-18	66	24,391.40	
551-475-19	67	24,391.40	
551-475-20	68	24,391.40	
551-475-21	69	24,391.40	
551-475-22	70	24,391.40	
551-475-23	71	24,391.40	
551-475-24	72	24,391.40	
551-481-01	73	24,391.41	
551-481-02	74	24,391.41	
551-481-03	75	24,391.41	
551-481-04	76	24,391.41	
551-481-05	77	24,391.41	
551-481-06	78	24,391.41	
551-481-07	79	24,391.41	
551-481-08	80	24,391.41	
551-481-09	81	24,391.41	
551-481-10	82	24,391.41	
551-481-11	83	24,391.41	
551-481-12	84	24,391.41	
551-481-13	85	24,391.41	
551-481-14	86	24,391.41	
551-481-15	87	24,391.41	
551-481-16	88	24,391.41	
551-481-17	89	24,391.41	
551-481-18	90	24,391.41	
551-481-19	91	24,391.41	
551-481-20	92	24,391.41	

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
551-481-21	93	24,391.41	
551-481-22	94	24,391.41	
551-481-23	95	24,391.41	
551-481-24	96	24,391.41	
551-481-25	97	24,391.41	
551-481-26	98	24,391.41	
551-481-27	99	24,391.41	
551-481-28	100	24,391.41	
551-481-29	101	24,391.41	
551-481-30	102	24,391.41	
551-481-31	103	24,391.41	
551-481-32	104	24,391.41	
551-481-33	105	24,391.41	
551-481-34	106	24,391.40	
551-481-35	107	24,391.40	
551-481-36	108	24,391.40	
551-481-37	109	24,391.40	
551-481-38	110	24,391.40	
551-481-39	111	24,391.40	
551-481-40	112	24,391.40	
551-481-41	113	24,391.40	
551-481-42	114	24,391.40	
551-481-43	115	24,391.40	
551-481-44	116	24,391.40	
551-481-45	117	24,391.40	
551-481-46	118	24,391.40	
551-481-47	119	24,391.40	
551-482-01	120	24,391.41	
551-482-02	121	24,391.41	
551-482-03	122	24,391.41	
551-482-04	123	24,391.41	
551-482-05	124	24,391.41	
551-482-06	125	24,391.41	
551-482-08	126	24,391.41	
551-482-09	127	24,391.41	
551-482-10	128	24,391.41	
551-482-11	129	24,391.41	
551-482-12	130	24,391.41	
551-482-13	131	24,391.41	
551-482-14	132	24,391.41	
551-482-15	133	24,391.41	
580-201-01	134	24,529.10	
580-201-02	135	24,529.10	
580-201-03	136	24,529.10	
580-201-04	137	24,529.10	
580-201-05	138	24,529.10	

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
580-201-06	139	24,529.10	
580-201-07	140	24,529.10	
580-201-08	141	24,529.10	
580-201-09	142	24,529.10	
580-201-10	143	24,529.10	
580-201-11	144	24,529.10	
580-201-12	145	24,529.10	
580-201-13	146	24,529.10	
580-201-14	147	24,529.10	
580-201-15	148	24,529.10	
580-201-17	149	24,529.10	
580-201-18	150	24,529.10	
580-201-19	151	24,529.10	
580-201-20	152	24,529.10	
580-201-21	153	24,529.10	
580-201-22	154	24,529.10	
580-201-23	155	24,529.10	
580-201-24	156	24,529.10	
580-201-25	157	24,529.10	
580-201-26	158	24,529.10	
580-201-27	159	24,529.10	
580-201-28	160	24,529.10	
580-201-29	161	24,529.10	
580-201-30	162	24,529.10	
580-201-31	163	24,529.10	
580-201-32	164	24,529.10	
580-201-33	165	24,529.10	
580-201-34	166	24,529.10	
580-201-35	167	24,529.10	
580-201-36	168	24,529.10	
580-201-37	169	24,529.10	
580-201-38	170	24,529.10	
580-201-39	171	24,529.10	
580-201-40	172	24,529.10	
580-201-41	173	24,529.10	
580-201-42	174	24,529.10	
580-201-43	175	24,529.10	
580-201-44	176	24,529.10	
580-201-45	177	24,529.10	
580-201-46	178	24,529.10	
580-201-47	179	24,529.10	
580-201-48	180	24,529.10	
580-201-49	181	24,529.10	
580-201-50	182	24,529.10	
580-201-51	183	24,529.10	
580-201-52	184	24,529.10	

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
580-201-53	185	24,529.10	
580-201-54	186	24,529.10	
580-201-55	187	24,529.10	
580-201-56	188	24,529.10	
580-201-57	189	24,529.10	
580-201-58	190	24,529.10	
580-201-59	191	24,529.10	
580-201-60	192	24,529.10	
580-201-61	193	24,529.10	
580-201-62	194	24,529.10	
580-201-63	195	24,529.10	
580-201-64	196	24,529.10	
580-201-65	197	24,529.10	
580-201-66	198	24,529.10	
580-201-67	199	24,529.10	
580-201-68	200	24,529.10	
580-201-69	201	24,529.10	
580-201-70	202	24,529.10	
580-201-71	203	24,529.10	
580-201-72	204	24,529.10	
580-202-01	205	24,529.10	
580-202-02	206	24,529.10	
580-202-03	207	24,529.10	
580-202-04	208	24,529.10	
580-202-05	209	24,529.10	
580-202-06	210	24,529.10	
580-202-07	211	24,529.10	
580-202-08	212	24,529.10	
580-202-09	213	24,529.10	
580-202-10	214	24,529.10	
580-203-01	215	24,529.10	
580-203-02	216	24,529.11	
580-203-03	217	24,529.11	
580-203-04	218	24,529.11	
580-203-05	219	24,529.11	
580-203-06	220	24,529.11	
580-203-07	221	24,529.11	
580-203-08	222	24,529.11	
580-203-09	223	24,529.11	
580-203-10	224	24,529.11	
580-203-11	225	24,529.11	
580-203-12	226	24,529.11	
580-204-01	227	24,529.10	
580-204-02	228	24,529.10	
580-204-03	229	24,529.10	
580-204-04	230	24,529.10	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
580-204-05	231	24,529.10	
580-204-06	232	24,529.10	
580-204-07	233	24,529.10	
580-204-08	234	24,529.10	
580-204-09	235	24,529.10	
580-204-10	236	24,529.10	
580-205-01	237	24,529.10	
580-205-02	238	24,529.10	
580-205-03	239	24,529.10	
580-205-04	240	24,529.10	
580-205-05	241	24,529.10	
580-205-06	242	24,529.10	
580-205-07	243	24,529.10	
580-205-08	244	24,529.10	
580-205-09	245	24,529.10	
580-205-10	246	24,529.10	
580-205-11	247	24,529.10	
580-205-12	248	24,529.10	
580-211-39	249	53,152.98	
580-262-54	250	138,523.68	
580-262-55	251	115,436.40	
580-312-01	252	43,820.42	
580-312-02	253	43,820.42	
580-312-03	254	43,820.42	
580-312-04	255	43,820.42	
580-312-05	256	43,820.42	
580-312-06	257	43,820.42	
580-312-07	258	43,820.42	
580-312-08	259	43,820.42	
580-312-09	260	43,820.42	
580-312-10	261	43,820.42	
580-312-11	262	43,820.42	
580-312-12	263	43,820.42	
580-312-13	264	43,820.42	
580-312-14	265	43,820.42	
580-312-15	266	43,820.42	
580-312-16	267	43,820.42	
580-312-17	268	43,820.42	
580-312-18	269	43,820.42	
580-312-19	270	43,820.42	
580-312-20	271	43,820.42	
580-312-21	272	43,820.42	
580-312-22	273	43,820.42	
580-312-23	274	43,820.42	
580-312-24	275	43,820.42	
580-312-25	276	43,820.42	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
580-312-26	277	43,820.42	
580-312-27	278	43,820.42	
580-312-28	279	43,820.42	
580-312-29	280	43,820.42	
580-312-30	281	43,820.42	
580-312-31	282	43,820.42	
580-312-32	283	43,820.42	
580-312-33	284	43,820.42	
580-312-34	285	43,820.42	
580-312-35	286	43,820.42	
580-312-36	287	43,820.42	
580-312-37	288	43,820.42	
580-312-38	289	43,820.42	
580-312-40	290	43,820.42	
580-312-41	291	43,820.42	
580-312-42	292	43,820.42	
580-312-43	293	43,820.42	
580-312-44	294	43,820.42	
580-312-45	295	43,820.42	
580-312-46	296	43,820.42	
580-312-47	297	43,820.42	
580-312-48	298	43,820.42	
580-312-49	299	43,820.42	
580-312-50	300	43,820.42	
580-312-51	301	43,820.41	
580-312-52	302	43,820.41	
580-312-53	303	43,820.41	
580-312-54	304	43,820.41	
580-312-55	305	43,820.41	
580-312-56	306	43,820.41	
580-312-57	307	43,820.41	
580-312-58	308	43,820.41	
580-312-59	309	43,820.41	
580-312-60	310	43,820.41	
580-312-61	311	43,820.41	
580-312-62	312	43,820.41	
580-312-63	313	43,820.41	
580-312-64	314	43,820.41	
580-312-65	315	43,820.41	
580-312-66	316	43,820.41	
580-312-67	317	43,820.41	
580-312-68	318	43,820.41	
580-312-69	319	43,820.41	
580-312-70	320	43,820.41	
580-312-71	321	43,820.41	
580-312-72	322	43,820.41	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
580-312-73	323	43,820.41	
580-312-74	324	43,820.41	
580-312-75	325	43,820.41	
580-313-01	326	43,820.41	
580-313-02	327	43,820.41	
580-313-03	328	43,820.41	
580-313-04	329	43,820.41	
580-313-05	330	43,820.41	
580-313-06	331	43,820.41	
580-313-07	332	43,820.41	
580-313-08	333	43,820.41	
580-313-09	334	43,820.41	
580-313-10	335	43,820.41	
580-313-11	336	43,820.41	
580-313-12	337	43,820.41	
580-313-13	338	43,820.41	
580-313-14	339	43,820.41	
580-313-15	340	43,820.41	
580-313-16	341	43,820.41	
580-313-17	342	43,820.41	
580-313-18	343	43,820.41	
580-313-19	344	43,820.41	
588-251-01	345	40,890.64	
588-251-02	346	40,890.64	
588-251-03	347	40,890.64	
588-251-04	348	40,890.64	
588-251-05	349	40,890.64	
588-251-06	350	40,890.64	
588-251-07	351	40,890.64	
588-251-08	352	40,890.64	
588-251-10	353	40,890.64	
588-251-11	354	40,890.64	
588-251-12	355	40,890.64	
588-251-13	356	40,890.64	
588-251-14	357	40,890.64	
588-251-15	358	40,890.64	
588-251-16	359	40,890.64	
588-251-17	360	40,890.64	
588-251-18	361	40,890.64	
588-251-19	362	40,890.64	
588-251-20	363	40,890.64	
588-251-21	364	40,890.64	
588-251-22	365	40,890.64	
588-251-23	366	40,890.64	
588-251-24	367	40,890.64	
588-251-25	368	40,890.64	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
588-251-26	369	40,890.64	
588-251-27	370	40,890.64	
588-251-28	371	40,890.64	
588-251-29	372	40,890.64	
588-251-30	373	40,890.64	
588-251-31	374	40,890.64	
588-251-32	375	40,890.64	
588-251-33	376	40,890.64	
588-251-34	377	40,890.64	
588-251-35	378	40,890.64	
588-251-36	379	40,890.64	
588-251-37	380	40,890.64	
588-251-38	381	40,890.64	
588-251-39	382	40,890.64	
588-251-40	383	40,890.64	
588-251-41	384	40,890.64	
588-251-42	385	40,890.64	
588-251-43	386	40,890.64	
588-251-44	387	40,890.64	
588-251-45	388	40,890.64	
588-251-68	389	40,890.64	
588-251-69	390	40,890.64	
588-252-01	391	40,890.64	
588-252-02	392	40,890.64	
588-252-03	393	40,890.64	
588-252-04	394	40,890.64	
588-252-05	395	40,890.64	
588-252-06	396	40,890.64	
588-252-07	397	40,890.64	
588-252-08	398	40,890.64	
588-252-09	399	40,890.64	
588-252-10	400	40,890.64	
588-252-11	401	40,890.64	
588-252-12	402	40,890.64	
588-252-13	403	40,890.64	
588-252-14	404	40,890.64	
588-252-15	405	40,890.64	
588-252-16	406	40,890.64	
588-252-17	407	40,890.64	
588-252-18	408	40,890.64	
588-252-19	409	40,890.64	
588-252-20	410	40,890.64	
588-252-21	411	40,890.64	
588-252-22	412	40,890.64	
588-252-23	413	40,890.64	
588-252-24	414	40,890.64	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
588-252-25	415	40,890.64	
588-252-26	416	40,890.64	
588-252-27	417	40,890.64	
588-252-28	418	40,890.64	
588-252-29	419	40,890.64	
588-252-30	420	40,890.64	
588-261-01	421	40,890.64	
588-261-02	422	40,890.64	
588-261-03	423	40,890.64	
588-261-04	424	40,890.64	
588-261-05	425	40,890.64	
588-261-06	426	40,890.64	
588-261-07	427	40,890.64	
588-261-08	428	40,890.64	
588-261-09	429	40,890.64	
588-261-10	430	40,890.64	
588-261-11	431	40,890.64	
588-261-12	432	40,890.64	
588-261-13	433	40,890.64	
588-261-14	434	40,890.64	
588-261-15	435	40,890.64	
588-261-16	436	40,890.64	
588-261-17	437	40,890.64	
588-261-18	438	40,890.64	
588-261-19	439	40,890.64	
588-261-20	440	40,890.64	
588-261-21	441	40,890.63	
588-261-22	442	40,890.63	
588-261-23	443	40,890.63	
588-261-24	444	40,890.63	
588-261-25	445	40,890.63	
588-261-26	446	40,890.63	
588-261-27	447	40,890.63	
588-261-28	448	40,890.63	
588-261-29	449	40,890.63	
588-261-30	450	40,890.63	
588-261-31	451	40,890.63	
588-261-32	452	40,890.63	
588-261-33	453	40,890.63	
588-261-34	454	40,890.63	
588-261-35	455	40,890.63	
588-261-36	456	40,890.63	
588-261-37	457	40,890.63	
588-261-38	458	40,890.63	
588-261-39	459	40,890.63	
588-261-40	460	40,890.63	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
588-261-41	461	40,890.63	
588-261-42	462	40,890.63	
588-261-43	463	40,890.63	
588-261-44	464	40,890.63	
588-261-45	465	40,890.63	
588-261-46	466	40,890.63	
588-262-01	467	40,890.63	
588-262-02	468	40,890.63	
588-262-03	469	40,890.63	
588-262-04	470	40,890.63	
588-262-05	471	40,890.63	
588-262-06	472	40,890.63	
588-262-07	473	40,890.63	
588-262-08	474	40,890.63	
588-262-09	475	40,890.63	
588-262-10	476	40,890.63	
588-262-11	477	40,890.63	
588-262-12	478	40,890.63	
588-262-14	479	40,890.63	
588-262-15	480	40,890.63	
588-262-16	481	40,890.63	
588-262-17	482	40,890.63	
588-262-18	483	40,890.63	
588-262-19	484	40,890.63	
588-262-20	485	40,890.63	
588-262-21	486	40,890.63	
588-262-22	487	40,890.63	
588-262-23	488	40,890.63	
588-262-24	489	40,890.63	
588-262-25	490	40,890.63	
588-262-26	491	40,890.63	
588-262-27	492	40,890.63	
588-262-28	493	40,890.63	
588-262-29	494	40,890.63	
588-262-30	495	40,890.63	
588-262-33	496	40,890.63	
588-271-01	497	42,999.71	
588-271-02	498	42,999.71	
588-271-03	499	42,999.71	
588-271-04	500	42,999.71	
588-271-05	501	42,999.71	
588-271-06	502	42,999.71	
588-271-07	503	42,999.71	
588-271-08	504	42,999.71	
588-271-09	505	42,999.71	
588-271-10	506	42,999.71	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
588-271-11	507	42,999.71	
588-271-12	508	42,999.71	
588-271-13	509	42,999.71	
588-271-14	510	42,999.71	
588-271-15	511	42,999.71	
588-271-16	512	42,999.71	
588-271-17	513	42,999.71	
588-271-18	514	42,999.71	
588-271-19	515	42,999.71	
588-271-20	516	42,999.71	
588-271-21	517	42,999.71	
588-271-22	518	42,999.71	
588-271-23	519	42,999.71	
588-271-24	520	42,999.71	
588-271-25	521	42,999.71	
588-271-26	522	42,999.71	
588-271-27	523	42,999.71	
588-271-28	524	42,999.71	
588-271-29	525	42,999.71	
588-271-30	526	42,999.71	
588-271-31	527	42,999.71	
588-271-32	528	42,999.71	
588-271-33	529	42,999.71	
588-271-34	530	42,999.71	
588-271-35	531	42,999.71	
588-271-36	532	42,999.71	
588-271-37	533	42,999.71	
588-271-38	534	42,999.71	
588-271-39	535	42,999.71	
588-271-40	536	42,999.71	
588-271-41	537	42,999.71	
588-271-42	538	42,999.71	
588-271-43	539	42,999.71	
588-271-44	540	42,999.71	
588-271-45	541	42,999.70	
588-271-46	542	42,999.70	
588-271-47	543	42,999.70	
588-271-48	544	42,999.70	
588-271-49	545	42,999.70	
588-271-50	546	42,999.70	
588-271-51	547	42,999.70	
588-271-52	548	42,999.70	
588-271-53	549	42,999.70	
588-271-54	550	42,999.70	
588-271-55	551	42,999.70	
588-271-56	552	42,999.70	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
588-271-57	553	42,999.70	
588-271-58	554	42,999.70	
588-271-59	555	42,999.70	
588-271-60	556	42,999.70	
588-271-61	557	42,999.70	
588-271-62	558	42,999.70	
588-271-63	559	42,999.70	
588-271-64	560	42,999.70	
588-271-65	561	42,999.70	
588-281-01	562	42,999.71	
588-281-02	563	42,999.71	
588-281-03	564	42,999.71	
588-281-04	565	42,999.71	
588-281-05	566	42,999.71	
588-281-06	567	42,999.71	
588-281-07	568	42,999.70	
588-281-08	569	42,999.70	
588-281-09	570	42,999.70	
588-281-10	571	42,999.71	
588-281-11	572	42,999.71	
588-281-12	573	42,999.71	
588-281-13	574	42,999.70	
588-281-14	575	42,999.70	
588-281-15	576	42,999.70	
588-281-16	577	42,999.70	
588-281-17	578	42,999.70	
588-281-18	579	42,999.70	
588-281-19	580	42,999.70	
588-281-20	581	42,999.70	
588-281-21	582	42,999.70	
932-381-50	583	23,087.29	
932-381-51	584	23,087.28	
932-381-52	585	23,087.29	
932-381-53	586	23,087.28	
932-381-54	587	23,087.28	
932-381-55	588	23,087.29	
932-381-56	589	23,087.28	
932-381-57	590	23,087.29	
932-381-58	591	23,087.29	
932-381-59	592	23,087.28	
932-381-60	593	23,087.28	
932-381-61	594	23,087.28	
932-381-62	595	23,087.29	
932-381-63	596	23,087.29	
932-381-64	597	23,087.29	
932-381-65	598	23,087.29	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-381-66	599	23,087.29	
932-381-67	600	23,087.29	
932-381-68	601	23,087.29	
932-381-69	602	23,087.28	
932-381-70	603	23,087.28	
932-381-71	604	23,087.28	
932-381-72	605	23,087.28	
932-381-73	606	23,087.29	
932-381-74	607	23,087.28	
932-381-75	608	23,087.28	
932-381-76	609	23,087.28	
932-381-77	610	23,087.28	
932-381-78	611	23,087.29	
932-381-79	612	23,087.28	
932-381-80	613	23,087.28	
932-381-81	614	23,087.28	
932-381-82	615	23,087.28	
932-381-83	616	23,087.28	
932-381-84	617	23,087.28	
932-381-85	618	23,087.29	
932-381-86	619	23,087.28	
932-381-87	620	23,087.28	
932-381-88	621	23,087.28	
932-381-89	622	23,087.28	
932-381-90	623	23,087.28	
932-381-91	624	23,087.29	
932-381-92	625	23,087.28	
932-381-93	626	23,087.28	
932-381-94	627	23,087.29	
932-381-95	628	23,087.28	
932-381-96	629	23,087.29	
932-381-97	630	23,087.29	
932-381-98	631	23,087.29	
932-381-99	632	23,087.29	
932-382-00	633	23,087.29	
932-382-01	634	23,087.29	
932-382-02	635	23,087.29	
932-382-03	636	23,087.29	
932-382-04	637	23,087.29	
932-382-05	638	23,087.29	
932-382-06	639	23,087.29	
932-382-07	640	23,087.29	
932-382-08	641	23,087.29	
932-382-09	642	23,087.29	
932-382-10	643	23,087.29	
932-382-11	644	23,087.29	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-382-12	645	23,087.29	
932-382-13	646	23,087.29	
932-382-14	647	23,087.29	
932-382-15	648	23,087.29	
932-382-16	649	23,087.29	
932-382-17	650	23,087.29	
932-382-18	651	23,087.29	
932-382-19	652	23,087.29	
932-382-20	653	23,087.29	
932-382-21	654	23,087.29	
932-382-22	655	23,087.29	
932-382-23	656	23,087.29	
932-382-24	657	23,087.29	
932-382-25	658	23,087.29	
932-382-26	659	23,087.29	
932-382-27	660	23,087.29	
932-382-28	661	23,087.29	
932-382-29	662	23,087.29	
932-392-01	663	19,755.39	
932-392-02	664	19,755.39	
932-392-03	665	19,755.39	
932-392-04	666	19,755.39	
932-392-05	667	19,755.39	
932-392-06	668	19,755.39	
932-392-07	669	19,755.39	
932-392-08	670	19,755.39	
932-392-09	671	19,755.39	
932-392-10	672	19,755.39	
932-392-11	673	19,755.39	
932-392-12	674	19,755.39	
932-392-13	675	19,755.39	
932-392-14	676	19,755.39	
932-392-15	677	19,755.39	
932-392-16	678	19,755.39	
932-392-17	679	19,755.39	
932-392-18	680	19,755.39	
932-392-19	681	19,755.39	
932-392-20	682	19,755.39	
932-392-21	683	19,755.39	
932-392-22	684	19,755.39	
932-392-23	685	19,755.39	
932-392-24	686	19,755.39	
932-392-25	687	19,755.39	
932-392-26	688	19,755.39	
932-392-27	689	19,755.39	
932-392-28	690	19,755.39	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-392-29	691	19,755.39	
932-392-30	692	19,755.39	
932-392-31	693	19,755.39	
932-392-32	694	19,755.39	
932-392-33	695	19,755.39	
932-392-34	696	19,755.39	
932-392-35	697	19,755.39	
932-392-36	698	19,755.39	
932-392-37	699	19,755.39	
932-392-38	700	19,755.39	
932-392-39	701	19,755.39	
932-392-40	702	19,755.39	
932-392-41	703	19,755.39	
932-392-42	704	19,755.39	
932-392-43	705	19,755.39	
932-392-44	706	19,755.39	
932-392-45	707	19,755.39	
932-392-46	708	19,755.39	
932-392-47	709	19,755.39	
932-392-48	710	19,755.39	
932-392-49	711	19,755.39	
932-392-50	712	19,755.39	
932-392-51	713	19,755.39	
932-392-52	714	19,755.39	
932-392-53	715	19,755.39	
932-392-54	716	19,755.39	
932-392-55	717	19,755.39	
932-392-56	718	19,755.39	
932-392-57	719	19,755.39	
932-392-58	720	19,755.39	
932-392-59	721	19,755.39	
932-392-60	722	19,755.39	
932-392-61	723	19,755.39	
932-392-62	724	19,755.39	
932-392-63	725	19,755.39	
932-392-64	726	19,755.39	
932-392-65	727	19,755.39	
932-392-66	728	19,755.39	
932-392-67	729	19,755.39	
932-392-68	730	19,755.39	
932-392-69	731	19,755.39	
932-392-70	732	19,755.39	
932-392-71	733	19,755.39	
932-392-72	734	19,755.39	
932-392-73	735	19,755.39	
932-392-74	736	19,755.39	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-392-75	737	19,755.39	
932-392-76	738	19,755.39	
932-392-77	739	19,755.39	
932-392-78	740	19,755.39	
932-392-79	741	19,755.39	
932-392-80	742	19,755.39	
932-392-81	743	19,755.39	
932-392-82	744	19,755.39	
932-392-83	745	19,755.39	
932-392-84	746	19,755.39	
932-392-85	747	19,755.39	
932-392-86	748	19,755.39	
932-392-87	749	19,755.39	
932-392-88	750	19,755.39	
932-392-89	751	19,755.39	
932-392-90	752	19,755.39	
932-392-91	753	19,755.39	
932-392-92	754	19,755.39	
932-392-93	755	19,755.39	
932-392-94	756	19,755.39	
932-392-95	757	19,755.39	
932-392-96	758	19,755.39	
932-392-97	759	19,755.39	
932-392-98	760	19,755.39	
932-392-99	761	19,755.39	
932-393-00	762	19,755.39	
932-393-01	763	19,755.39	
932-393-02	764	19,755.39	
932-393-03	765	19,755.39	
932-393-04	766	19,755.39	
932-393-05	767	19,755.39	
932-393-06	768	19,755.39	
932-393-07	769	19,755.39	
932-393-08	770	19,755.39	
932-393-09	771	19,755.39	
932-393-10	772	19,755.39	
932-393-11	773	19,755.39	
932-393-12	774	19,755.39	
932-393-13	775	19,755.39	
932-393-14	776	19,755.39	
932-393-15	777	19,755.39	
932-393-16	778	19,755.39	
932-393-17	779	19,755.39	
932-393-18	780	19,755.39	
932-403-01	781	36,662.98	
932-403-02	782	36,662.98	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-403-03	783	36,662.98	
932-403-04	784	36,662.98	
932-403-05	785	36,662.98	
932-403-06	786	36,662.98	
932-403-07	787	36,662.98	
932-403-08	788	36,662.98	
932-403-09	789	36,662.98	
932-403-10	790	36,662.98	
932-403-11	791	36,662.98	
932-403-12	792	36,662.98	
932-403-13	793	36,662.98	
932-403-14	794	36,662.98	
932-403-15	795	36,662.98	
932-403-16	796	36,662.98	
932-403-17	797	36,662.98	
932-403-18	798	36,662.98	
932-403-19	799	36,662.98	
932-403-20	800	36,662.98	
932-403-21	801	36,662.98	
932-403-22	802	36,662.98	
932-403-23	803	36,662.98	
932-403-24	804	36,662.98	
932-403-25	805	36,662.98	
932-403-26	806	36,662.98	
932-403-27	807	36,662.98	
932-403-28	808	36,662.98	
932-403-29	809	36,662.98	
932-403-30	810	36,662.98	
932-403-31	811	36,662.98	
932-403-32	812	36,662.98	
932-403-33	813	36,662.98	
932-403-34	814	36,662.98	
932-403-35	815	36,662.98	
932-403-36	816	36,662.98	
932-403-37	817	36,662.98	
932-403-38	818	36,662.98	
932-403-39	819	36,662.98	
932-403-40	820	36,662.98	
932-403-41	821	36,662.98	
932-403-42	822	36,662.98	
932-403-43	823	36,662.98	
932-403-44	824	36,662.98	
932-403-45	825	36,662.98	
932-403-46	826	36,662.98	
932-403-47	827	36,662.98	
932-403-48	828	36,662.98	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-403-49	829	36,662.98	
932-403-50	830	36,662.98	
932-403-51	831	36,662.98	
932-403-52	832	36,662.98	
932-403-53	833	36,662.98	
932-403-54	834	36,662.98	
932-403-55	835	36,662.98	
932-403-56	836	36,662.98	
932-403-57	837	36,662.98	
932-403-58	838	36,662.98	
932-403-59	839	36,662.98	
932-403-60	840	36,662.98	
932-403-61	841	36,662.98	
932-403-62	842	36,662.98	
932-403-63	843	36,662.98	
932-403-64	844	36,662.98	
932-403-65	845	36,662.98	
932-403-66	846	36,662.98	
932-403-67	847	36,662.98	
932-403-68	848	36,662.98	
932-403-69	849	36,662.98	
932-403-70	850	36,662.98	
932-403-71	851	36,662.98	
932-403-72	852	36,662.98	
932-403-73	853	36,662.98	
932-403-74	854	36,662.98	
932-403-75	855	36,662.98	
932-403-76	856	36,662.98	
932-403-77	857	36,662.98	
932-403-78	858	36,662.98	
932-403-79	859	36,662.98	
932-403-80	860	36,662.98	
932-403-81	861	36,662.98	
932-412-00	862	11,698.53	
932-412-01	863	11,698.53	
932-412-02	864	11,698.53	
932-412-03	865	11,698.53	
932-412-04	866	11,698.53	
932-412-05	867	11,698.53	
932-412-06	868	11,698.53	
932-412-07	869	11,698.53	
932-412-08	870	11,698.53	
932-412-09	871	11,698.53	
932-412-10	872	11,698.53	
932-412-11	873	11,698.53	
932-412-12	874	11,698.53	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-412-13	875	11,698.53	
932-412-14	876	11,698.53	
932-412-15	877	11,698.53	
932-412-16	878	11,698.53	
932-412-17	879	11,698.53	
932-412-18	880	11,698.53	
932-412-19	881	11,698.53	
932-412-20	882	11,698.53	
932-412-21	883	11,698.53	
932-412-22	884	11,698.53	
932-412-23	885	11,698.53	
932-412-24	886	11,698.53	
932-412-25	887	11,698.53	
932-412-26	888	11,698.53	
932-412-27	889	11,698.53	
932-412-28	890	11,698.53	
932-412-29	891	11,698.53	
932-412-30	892	11,698.53	
932-412-31	893	11,698.53	
932-412-32	894	11,698.53	
932-412-33	895	11,698.53	
932-412-34	896	11,698.53	
932-412-35	897	11,698.53	
932-412-36	898	11,698.53	
932-412-37	899	11,698.53	
932-412-38	900	11,698.53	
932-412-39	901	11,698.53	
932-412-40	902	11,698.53	
932-412-41	903	11,698.53	
932-412-42	904	11,698.53	
932-412-43	905	11,698.53	
932-412-44	906	11,698.53	
932-412-45	907	11,698.53	
932-412-46	908	11,698.53	
932-412-47	909	11,698.53	
932-412-48	910	11,698.53	
932-412-49	911	11,698.53	
932-412-50	912	11,698.53	
932-412-51	913	11,698.53	
932-412-52	914	11,698.53	
932-412-53	915	11,698.53	
932-412-54	916	11,698.53	
932-412-55	917	11,698.53	
932-412-56	918	11,698.53	
932-412-57	919	11,698.53	
932-412-58	920	11,698.53	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-412-59	921	11,698.53	
932-412-60	922	11,698.53	
932-412-61	923	11,698.53	
932-412-62	924	11,698.53	
932-412-63	925	11,698.53	
932-412-64	926	11,698.53	
932-412-65	927	11,698.53	
932-412-66	928	11,698.53	
932-412-67	929	11,698.53	
932-412-68	930	11,698.53	
932-412-69	931	11,698.53	
932-414-01	932	15,419.57	
932-414-02	933	15,419.57	
932-414-03	934	15,419.57	
932-414-04	935	15,419.57	
932-414-05	936	15,419.57	
932-414-06	937	15,419.57	
932-414-07	938	15,419.57	
932-414-08	939	15,419.57	
932-414-09	940	15,419.57	
932-414-10	941	15,419.57	
932-414-11	942	15,419.57	
932-414-12	943	15,419.57	
932-414-13	944	15,419.57	
932-414-14	945	15,419.57	
932-414-15	946	15,419.57	
932-414-16	947	15,419.57	
932-414-17	948	15,419.57	
932-414-18	949	15,419.57	
932-414-19	950	15,419.57	
932-414-20	951	15,419.57	
932-414-21	952	15,419.57	
932-414-22	953	15,419.57	
932-414-23	954	15,419.57	
932-414-24	955	15,419.57	
932-414-25	956	15,419.57	
932-414-26	957	15,419.57	
932-414-27	958	15,419.57	
932-414-28	959	15,419.57	
932-414-29	960	15,419.57	
932-414-30	961	15,419.57	
932-414-31	962	15,419.57	
932-414-32	963	15,419.57	
932-414-33	964	15,419.57	
932-414-34	965	15,419.57	
932-414-35	966	15,419.57	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-414-36	967	15,419.57	
932-414-37	968	15,419.57	
932-414-38	969	15,419.57	
932-414-39	970	15,419.57	
932-414-40	971	15,419.57	
932-414-41	972	15,419.57	
932-414-42	973	15,419.57	
932-414-43	974	15,419.57	
932-414-44	975	15,419.57	
932-414-45	976	15,419.57	
932-414-46	977	15,419.57	
932-414-47	978	15,419.57	
932-414-48	979	15,419.57	
932-414-49	980	15,419.57	
932-414-50	981	15,419.57	
932-414-51	982	15,419.57	
932-414-52	983	15,419.57	
932-414-53	984	15,419.57	
932-414-54	985	15,419.57	
932-414-55	986	15,419.57	
932-414-56	987	15,419.57	
932-414-57	988	15,419.57	
932-414-58	989	15,419.57	
932-414-59	990	15,419.57	
932-414-60	991	15,419.57	
932-414-61	992	15,419.57	
932-414-62	993	15,419.57	
932-414-63	994	15,419.57	
932-414-64	995	15,419.57	
932-414-65	996	15,419.57	
932-414-66	997	15,419.57	
932-414-67	998	15,419.57	
932-414-68	999	15,419.57	
932-414-69	1000	15,419.57	
932-414-70	1001	15,419.57	
932-414-71	1002	15,419.57	
932-415-20	1003	16,510.23	
932-415-21	1004	16,510.23	
932-415-22	1005	16,510.23	
932-415-23	1006	16,510.23	
932-415-24	1007	16,510.23	
932-415-25	1008	16,510.23	
932-415-26	1009	16,510.23	
932-415-27	1010	16,510.23	
932-415-28	1011	16,510.23	
932-415-29	1012	16,510.23	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-415-30	1013	16,510.23	
932-415-31	1014	16,510.23	
932-415-32	1015	16,510.23	
932-415-33	1016	16,510.23	
932-415-34	1017	16,510.23	
932-415-35	1018	16,510.24	
932-415-36	1019	16,510.23	
932-415-37	1020	16,510.24	
932-415-38	1021	16,510.24	
932-415-39	1022	16,510.23	
932-415-40	1023	16,510.23	
932-415-41	1024	16,510.23	
932-415-42	1025	16,510.24	
932-415-43	1026	16,510.24	
932-415-44	1027	16,510.23	
932-415-45	1028	16,510.24	
932-415-46	1029	16,510.23	
932-415-47	1030	16,510.24	
932-415-48	1031	16,510.24	
932-415-49	1032	16,510.23	
932-415-50	1033	16,510.24	
932-415-51	1034	16,510.23	
932-415-52	1035	16,510.24	
932-415-53	1036	16,510.23	
932-415-54	1037	16,510.23	
932-415-55	1038	16,510.23	
932-415-56	1039	16,510.23	
932-415-57	1040	16,510.23	
932-415-58	1041	16,510.23	
932-415-59	1042	16,510.23	
932-415-60	1043	16,510.23	
932-415-61	1044	16,510.23	
932-415-62	1045	16,510.23	
932-415-63	1046	16,510.23	
932-415-64	1047	16,510.23	
932-415-65	1048	16,510.23	
932-415-66	1049	16,510.23	
932-415-67	1050	16,510.23	
932-415-68	1051	16,510.23	
932-415-69	1052	16,510.23	
932-415-70	1053	16,510.23	
932-415-71	1054	16,510.23	
932-415-72	1055	16,510.23	
932-415-73	1056	16,510.23	
932-415-74	1057	16,510.23	
932-415-75	1058	16,510.23	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-415-76	1059	16,510.23	
932-415-77	1060	16,510.23	
932-415-78	1061	16,510.24	
932-415-79	1062	16,510.23	
932-415-80	1063	16,510.23	
932-415-81	1064	16,510.23	
932-415-82	1065	16,510.23	
932-415-83	1066	16,510.23	
932-415-84	1067	16,510.23	
932-415-85	1068	16,510.23	
932-415-86	1069	16,510.23	
932-415-87	1070	16,510.23	
932-415-88	1071	16,510.23	
932-415-89	1072	16,510.23	
932-415-90	1073	16,510.23	
932-415-91	1074	16,510.23	
932-415-92	1075	16,510.23	
932-415-93	1076	16,510.23	
932-415-94	1077	16,510.23	
932-415-95	1078	16,510.23	
932-415-96	1079	16,510.23	
932-415-97	1080	16,510.23	
932-415-98	1081	16,510.23	
932-415-99	1082	16,510.23	
932-416-00	1083	16,510.23	
932-416-01	1084	16,510.23	
932-416-02	1085	16,510.23	
932-416-03	1086	16,510.23	
932-416-04	1087	16,510.23	
932-416-05	1088	16,510.23	
932-416-06	1089	16,510.24	
932-416-07	1090	16,510.23	
932-416-08	1091	16,510.23	
932-416-09	1092	16,510.24	
932-416-10	1093	16,510.24	
932-416-11	1094	16,510.24	
932-416-12	1095	16,510.23	
932-416-13	1096	16,510.23	
932-416-14	1097	16,510.24	
932-422-01	1098	19,755.39	
932-422-02	1099	19,755.39	
932-422-03	1100	19,755.39	
932-422-04	1101	19,755.39	
932-422-05	1102	19,755.39	
932-422-06	1103	19,755.39	
932-422-07	1104	19,755.39	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-422-08	1105	19,755.39	
932-422-09	1106	19,755.39	
932-422-10	1107	19,755.39	
932-422-11	1108	19,755.39	
932-422-12	1109	19,755.39	
932-422-13	1110	19,755.39	
932-422-14	1111	19,755.39	
932-422-15	1112	19,755.39	
932-422-16	1113	19,755.39	
932-422-17	1114	19,755.39	
932-422-18	1115	19,755.39	
932-422-19	1116	19,755.39	
932-422-20	1117	19,755.39	
932-422-21	1118	19,755.39	
932-422-22	1119	19,755.39	
932-422-23	1120	19,755.39	
932-422-24	1121	19,755.39	
932-422-25	1122	19,755.39	
932-422-26	1123	19,755.39	
932-422-27	1124	19,755.39	
932-422-28	1125	19,755.39	
932-422-29	1126	19,755.39	
932-422-30	1127	19,755.39	
932-422-31	1128	19,755.39	
932-422-32	1129	19,755.39	
932-422-33	1130	19,755.39	
932-422-34	1131	19,755.39	
932-422-35	1132	19,755.39	
932-422-36	1133	19,755.39	
932-422-37	1134	19,755.39	
932-422-38	1135	19,755.39	
932-422-39	1136	19,755.39	
932-422-40	1137	19,755.39	
932-422-41	1138	19,755.39	
932-422-42	1139	19,755.39	
932-422-43	1140	19,755.39	
932-422-44	1141	19,755.39	
932-422-45	1142	19,755.39	
932-422-46	1143	19,755.39	
932-422-47	1144	19,755.39	
932-422-48	1145	19,755.39	
932-422-49	1146	19,755.39	
932-422-50	1147	19,755.39	
932-422-51	1148	19,755.39	
932-422-52	1149	19,755.39	
932-422-53	1150	19,755.39	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-422-54	1151	19,755.39	
932-422-55	1152	19,755.39	
932-422-56	1153	19,755.39	
932-422-57	1154	19,755.39	
932-422-58	1155	19,755.39	
932-422-59	1156	19,755.39	
932-422-60	1157	19,755.39	
932-422-61	1158	19,755.39	
932-422-62	1159	19,755.39	
932-422-63	1160	19,755.39	
932-422-64	1161	19,755.39	
932-422-65	1162	19,755.39	
932-422-66	1163	19,755.39	
932-422-67	1164	19,755.39	
932-422-68	1165	19,755.39	
932-422-69	1166	19,755.39	
932-422-70	1167	19,755.39	
932-422-71	1168	19,755.39	
932-422-72	1169	19,755.39	
932-422-73	1170	19,755.39	
932-422-74	1171	19,755.39	
932-422-75	1172	19,755.39	
932-422-76	1173	19,755.39	
932-422-77	1174	19,755.39	
932-422-78	1175	19,755.39	
932-422-79	1176	19,755.39	
932-422-80	1177	19,755.39	
932-422-81	1178	19,755.39	
932-422-82	1179	19,755.39	
932-422-83	1180	19,755.39	
932-422-84	1181	19,755.39	
932-422-85	1182	19,755.39	
932-422-86	1183	19,755.39	
932-422-87	1184	19,755.39	
932-422-88	1185	19,755.39	
932-422-89	1186	19,755.39	
932-422-90	1187	19,755.39	
932-422-91	1188	19,755.39	
932-422-92	1189	19,755.39	
932-422-93	1190	19,755.39	
932-422-94	1191	19,755.39	
932-422-95	1192	19,755.39	
932-422-96	1193	19,755.39	
932-422-97	1194	19,755.39	
932-422-98	1195	19,755.39	
932-422-99	1196	19,755.39	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-425-01	1197	17,717.66	
932-425-02	1198	17,717.65	
932-425-03	1199	17,717.65	
932-425-04	1200	17,717.65	
932-425-05	1201	17,717.65	
932-425-06	1202	17,717.65	
932-425-07	1203	17,717.65	
932-425-08	1204	17,717.65	
932-425-09	1205	17,717.65	
932-425-10	1206	17,717.65	
932-425-11	1207	17,717.65	
932-425-12	1208	17,717.65	
932-425-13	1209	17,717.65	
932-425-14	1210	17,717.65	
932-425-15	1211	17,717.65	
932-425-16	1212	17,717.65	
932-425-17	1213	17,717.65	
932-425-18	1214	17,717.65	
932-425-19	1215	17,717.65	
932-425-20	1216	17,717.65	
932-425-21	1217	17,717.65	
932-425-22	1218	17,717.65	
932-425-23	1219	17,717.65	
932-425-24	1220	17,717.65	
932-425-25	1221	17,717.65	
932-425-26	1222	17,717.66	
932-425-27	1223	17,717.66	
932-425-28	1224	17,717.66	
932-425-29	1225	17,717.66	
932-425-30	1226	17,717.66	
932-425-31	1227	17,717.66	
932-425-32	1228	17,717.66	
932-425-33	1229	17,717.66	
932-425-34	1230	17,717.66	
932-425-35	1231	17,717.66	
932-425-36	1232	17,717.66	
932-425-37	1233	17,717.66	
932-425-38	1234	17,717.66	
932-425-39	1235	17,717.66	
932-425-40	1236	17,717.66	
932-425-41	1237	17,717.66	
932-425-42	1238	17,717.66	
932-425-43	1239	17,717.66	
932-425-44	1240	17,717.66	
932-425-45	1241	17,717.66	
932-425-46	1242	17,717.66	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-425-47	1243	17,717.66	
932-425-48	1244	17,717.66	
932-425-49	1245	17,717.66	
932-425-50	1246	17,717.66	
932-425-51	1247	17,717.66	
932-425-52	1248	17,717.66	
932-425-53	1249	17,717.66	
932-425-54	1250	17,717.66	
932-425-55	1251	17,717.66	
932-425-56	1252	17,717.66	
932-425-57	1253	17,717.66	
932-425-58	1254	17,717.66	
932-425-59	1255	17,717.66	
932-425-60	1256	17,717.66	
932-425-61	1257	17,717.66	
932-425-62	1258	17,717.66	
932-425-63	1259	17,717.66	
932-425-64	1260	17,717.66	
932-425-65	1261	17,717.66	
932-425-66	1262	17,717.66	
932-425-67	1263	17,717.66	
932-425-68	1264	17,717.66	
932-425-69	1265	17,717.66	
932-425-70	1266	17,717.66	
932-425-71	1267	17,717.66	
932-425-72	1268	17,717.66	
932-425-73	1269	17,717.66	
932-425-74	1270	17,717.66	
932-425-75	1271	17,717.66	
932-425-76	1272	17,717.66	
932-425-77	1273	17,717.66	
932-425-78	1274	17,717.66	
932-425-79	1275	17,717.66	
932-425-80	1276	17,717.66	
932-425-81	1277	17,717.66	
932-425-82	1278	17,717.66	
932-425-83	1279	17,717.66	
932-425-84	1280	17,717.66	
932-425-85	1281	17,717.66	
932-425-86	1282	17,717.66	
932-425-87	1283	17,717.66	
932-425-88	1284	17,717.66	
932-425-89	1285	17,717.66	
932-425-90	1286	17,717.66	
932-425-91	1287	17,717.66	
932-425-92	1288	17,717.66	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
932-425-93	1289	17,717.66	
932-425-94	1290	17,717.66	
932-425-95	1291	17,717.66	
932-425-96	1292	17,717.66	
932-425-97	1293	17,717.66	
932-425-98	1294	17,717.66	
932-425-99	1295	17,717.66	
932-426-00	1296	17,717.66	
932-426-01	1297	17,717.66	
932-426-02	1298	17,717.66	
932-426-03	1299	17,717.66	
932-426-04	1300	17,717.66	
932-426-05	1301	17,717.66	
932-426-06	1302	17,717.66	
932-426-07	1303	17,717.66	
932-426-08	1304	17,717.66	
932-426-09	1305	17,717.66	
932-426-10	1306	17,717.66	
932-426-11	1307	17,717.66	
932-426-12	1308	17,717.66	
932-426-13	1309	17,717.66	
932-426-14	1310	17,717.66	
932-426-15	1311	17,717.66	
932-426-16	1312	17,717.66	
932-426-17	1313	17,717.66	
932-426-18	1314	17,717.66	
932-426-19	1315	17,717.66	
932-426-20	1316	17,717.66	
932-426-21	1317	17,717.66	
932-426-22	1318	17,717.66	
932-426-23	1319	17,717.66	
932-426-24	1320	17,717.66	
932-426-25	1321	17,717.66	
932-426-26	1322	17,717.66	
932-426-27	1323	17,717.66	
932-426-28	1324	17,717.66	
932-426-29	1325	17,717.66	
932-426-30	1326	17,717.66	
932-426-31	1327	17,717.66	
934-012-01	1328	31,580.45	
934-012-02	1329	31,580.45	
934-012-03	1330	31,580.45	
934-012-04	1331	31,580.45	
934-012-05	1332	31,580.45	
934-012-06	1333	31,580.45	
934-012-07	1334	31,580.45	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
934-012-08	1335	31,580.45	
934-012-09	1336	31,580.45	
934-012-10	1337	31,580.45	
934-012-11	1338	31,580.45	
934-012-12	1339	31,580.45	
934-012-13	1340	31,580.45	
934-012-14	1341	31,580.45	
934-012-15	1342	31,580.45	
934-012-16	1343	31,580.46	
934-012-17	1344	31,580.45	
934-012-18	1345	31,580.45	
934-012-19	1346	31,580.45	
934-012-20	1347	31,580.45	
934-012-21	1348	31,580.45	
934-012-22	1349	31,580.45	
934-012-23	1350	31,580.45	
934-012-24	1351	31,580.45	
934-012-25	1352	31,580.45	
934-012-26	1353	31,580.45	
934-012-27	1354	31,580.45	
934-012-28	1355	31,580.45	
934-012-29	1356	31,580.45	
934-012-30	1357	31,580.45	
934-012-31	1358	31,580.45	
934-012-32	1359	31,580.45	
934-012-33	1360	31,580.45	
934-012-34	1361	31,580.45	
934-012-35	1362	31,580.45	
934-012-36	1363	31,580.45	
934-012-37	1364	31,580.45	
934-012-38	1365	31,580.45	
934-012-39	1366	31,580.45	
934-012-40	1367	31,580.45	
934-012-41	1368	31,580.45	
934-012-42	1369	31,580.45	
934-012-43	1370	31,580.45	
934-012-44	1371	31,580.45	
934-012-45	1372	31,580.45	
934-012-46	1373	31,580.45	
934-012-47	1374	31,580.45	
934-012-48	1375	31,580.45	
934-012-49	1376	31,580.45	
934-012-50	1377	31,580.45	
934-012-51	1378	31,580.45	
934-012-52	1379	31,580.45	
934-012-53	1380	31,580.45	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
934-012-54	1381	31,580.45	
934-012-55	1382	31,580.45	
934-012-56	1383	31,580.45	
934-012-57	1384	31,580.45	
934-012-58	1385	31,580.45	
934-012-59	1386	31,580.45	
934-012-60	1387	31,580.45	
934-012-61	1388	31,580.45	
934-012-62	1389	31,580.45	
934-012-63	1390	31,580.45	
934-012-64	1391	31,580.45	
934-012-65	1392	31,580.45	
934-012-66	1393	31,580.45	
934-012-67	1394	31,580.45	
934-012-68	1395	31,580.45	
934-012-69	1396	31,580.45	
934-012-70	1397	31,580.45	
934-012-71	1398	31,580.45	
934-012-72	1399	31,580.45	
934-012-73	1400	31,580.45	
934-012-74	1401	31,580.45	
934-012-75	1402	31,580.45	
934-012-76	1403	31,580.45	
934-012-77	1404	31,580.45	
934-012-78	1405	31,580.45	
934-012-79	1406	31,580.45	
934-012-80	1407	31,580.45	
934-012-81	1408	31,580.45	
934-012-82	1409	31,580.45	
934-012-83	1410	31,580.45	
934-012-84	1411	31,580.45	
934-012-85	1412	31,580.45	
934-012-86	1413	31,580.45	
934-012-87	1414	31,580.45	
934-012-88	1415	31,580.45	
934-012-89	1416	31,580.45	
934-012-90	1417	31,580.45	
934-012-91	1418	31,580.45	
934-012-92	1419	31,580.45	
934-012-93	1420	31,580.45	
934-012-94	1421	31,580.45	
934-012-95	1422	31,580.45	
934-012-96	1423	31,580.45	
934-012-97	1424	31,580.45	
934-012-98	1425	31,580.45	
934-012-99	1426	31,580.45	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
934-013-00	1427	31,580.45	
934-013-01	1428	31,580.45	
934-013-02	1429	31,580.46	
934-013-03	1430	31,580.45	
934-013-04	1431	31,580.46	
934-013-05	1432	31,580.46	
934-013-06	1433	31,580.46	
934-013-07	1434	31,580.46	
934-013-08	1435	31,580.46	
934-013-09	1436	31,580.45	
934-013-10	1437	31,580.46	
934-013-11	1438	31,580.45	
934-013-12	1439	31,580.46	
934-013-13	1440	31,580.46	
934-013-14	1441	31,580.46	
934-013-15	1442	31,580.45	
934-013-16	1443	31,580.46	
934-013-17	1444	31,580.46	
934-013-18	1445	31,580.46	
934-013-19	1446	31,580.46	
934-013-20	1447	31,580.46	
934-013-21	1448	31,580.45	
934-013-22	1449	31,580.45	
934-013-23	1450	31,580.46	
934-013-24	1451	31,580.46	
934-013-25	1452	31,580.46	
934-013-26	1453	31,580.46	
934-013-27	1454	31,580.45	
934-013-28	1455	31,580.46	
934-013-29	1456	31,580.46	
934-013-30	1457	31,580.46	
934-013-31	1458	31,580.46	
934-013-32	1459	31,580.46	
934-013-33	1460	31,580.45	
934-013-34	1461	31,580.46	
934-013-35	1462	31,580.46	
934-013-36	1463	31,580.45	
934-013-37	1464	31,580.45	
934-013-38	1465	31,580.45	
934-013-40	1466	31,580.45	
934-013-41	1467	31,580.45	
934-013-42	1468	31,580.45	
934-013-43	1469	31,580.46	
934-013-44	1470	31,580.46	
934-013-45	1471	31,580.46	
934-013-46	1472	31,580.46	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
934-013-47	1473	31,580.46	
934-013-48	1474	31,580.45	
934-013-49	1475	31,580.46	
934-013-50	1476	31,580.46	
934-013-51	1477	31,580.46	
934-013-52	1478	31,580.46	
934-013-53	1479	31,580.46	
934-013-54	1480	31,580.45	
934-013-55	1481	31,580.46	
934-013-56	1482	31,580.46	
934-013-57	1483	31,580.46	
934-013-58	1484	31,580.46	
934-013-59	1485	31,580.46	
934-013-60	1486	31,580.45	
934-013-61	1487	31,580.45	
934-013-62	1488	31,580.45	
934-013-63	1489	31,580.45	
934-013-64	1490	31,580.45	
934-013-65	1491	31,580.45	
934-013-66	1492	31,580.45	
934-013-67	1493	31,580.46	
934-013-68	1494	31,580.46	
934-013-69	1495	31,580.46	
934-013-70	1496	31,580.46	
934-013-71	1497	31,580.46	
934-013-72	1498	31,580.46	
934-013-73	1499	31,580.45	
934-013-74	1500	31,580.46	
934-013-75	1501	31,580.46	
934-013-76	1502	31,580.46	
934-013-77	1503	31,580.46	
934-013-78	1504	31,580.46	
934-013-79	1505	31,580.45	
934-013-80	1506	31,580.46	
934-013-81	1507	31,580.46	
934-013-82	1508	31,580.46	
934-013-83	1509	31,580.46	
934-013-84	1510	31,580.45	
934-013-85	1511	31,580.45	
934-013-86	1512	31,580.46	
934-013-87	1513	31,580.46	
934-013-88	1514	31,580.45	
934-013-89	1515	31,580.46	
934-013-90	1516	31,580.46	
934-013-91	1517	31,580.45	
934-013-92	1518	31,580.46	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
934-013-93	1519	31,580.45	
934-013-94	1520	31,580.45	
934-013-95	1521	31,580.45	
934-022-01	1522	32,134.40	
934-022-02	1523	32,134.40	
934-022-03	1524	32,134.40	
934-022-04	1525	32,134.40	
934-022-05	1526	32,134.40	
934-022-06	1527	32,134.40	
934-022-07	1528	32,134.40	
934-022-08	1529	32,134.40	
934-022-09	1530	32,134.40	
934-022-10	1531	32,134.40	
934-022-11	1532	32,134.40	
934-022-12	1533	32,134.40	
934-022-13	1534	32,134.40	
934-022-14	1535	32,134.40	
934-022-15	1536	32,134.40	
934-022-16	1537	32,134.40	
934-022-17	1538	32,134.39	
934-022-18	1539	32,134.39	
934-022-19	1540	32,134.39	
934-022-20	1541	32,134.39	
934-022-21	1542	32,134.39	
934-022-22	1543	32,134.39	
934-022-23	1544	32,134.39	
934-022-24	1545	32,134.39	
934-022-25	1546	32,134.39	
934-022-26	1547	32,134.39	
934-022-27	1548	32,134.39	
934-022-28	1549	32,134.39	
934-022-29	1550	32,134.39	
934-022-30	1551	32,134.39	
934-022-31	1552	32,134.39	
934-022-32	1553	32,134.39	
934-022-33	1554	32,134.39	
934-022-34	1555	32,134.39	
934-022-35	1556	32,134.39	
934-022-36	1557	32,134.39	
934-022-37	1558	32,134.39	
934-022-38	1559	32,134.39	
934-022-39	1560	32,134.39	
934-022-40	1561	32,134.39	
934-022-41	1562	32,134.39	
934-022-42	1563	32,134.39	
934-022-43	1564	32,134.39	

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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
934-022-44	1565	32,134.39	
934-022-45	1566	32,134.39	
934-022-46	1567	32,134.39	
934-022-47	1568	32,134.39	
934-022-48	1569	32,134.39	
934-022-49	1570	32,134.39	
934-022-50	1571	32,134.39	
934-022-51	1572	32,134.39	
934-022-52	1573	32,134.39	
934-022-53	1574	32,134.39	
934-022-54	1575	32,134.39	
934-022-55	1576	32,134.39	
934-022-56	1577	32,134.39	
934-022-57	1578	32,134.39	
934-022-58	1579	32,134.39	
934-022-59	1580	32,134.39	
934-022-60	1581	32,134.39	
934-022-61	1582	32,134.39	
934-022-62	1583	32,134.39	
934-022-63	1584	32,134.39	
934-022-64	1585	32,134.39	
934-022-65	1586	32,134.39	
934-022-66	1587	32,134.39	
934-022-67	1588	32,134.39	
934-022-68	1589	32,134.39	
934-022-69	1590	32,134.39	
934-022-70	1591	32,134.39	
934-022-71	1592	32,134.39	
934-022-72	1593	32,134.39	
934-022-73	1594	32,134.39	
934-022-74	1595	32,134.39	
934-022-75	1596	32,134.39	
934-022-76	1597	32,134.39	
934-022-77	1598	32,134.38	
934-022-78	1599	32,134.38	
934-022-79	1600	32,134.39	
934-022-80	1601	32,134.39	
934-022-81	1602	32,134.39	
934-022-82	1603	32,134.39	
934-022-83	1604	32,134.39	
934-022-84	1605	32,134.39	
934-022-85	1606	32,134.40	
934-022-86	1607	32,134.40	
934-022-87	1608	32,134.40	
934-022-88	1609	32,134.39	
934-022-89	1610	32,134.39	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
934-022-90	1611	32,134.40	
934-022-91	1612	32,134.40	
934-022-92	1613	32,134.39	
934-022-93	1614	32,134.40	
934-022-94	1615	32,134.40	
934-022-95	1616	32,134.40	
934-022-96	1617	32,134.40	
934-022-97	1618	32,134.39	
934-022-98	1619	32,134.39	
934-022-99	1620	32,134.40	
934-023-00	1621	32,134.40	
934-023-01	1622	32,134.40	
934-023-02	1623	32,134.40	
934-023-03	1624	32,134.39	
934-023-04	1625	32,134.39	
934-023-05	1626	32,134.40	
934-023-06	1627	32,134.40	
934-023-07	1628	32,134.40	
934-023-08	1629	32,134.40	
934-023-09	1630	32,134.39	
934-023-10	1631	32,134.39	
934-023-11	1632	32,134.40	
934-023-12	1633	32,134.40	
934-023-13	1634	32,134.40	
934-023-14	1635	32,134.40	
934-023-15	1636	32,134.39	
934-023-16	1637	32,134.39	
934-023-17	1638	32,134.40	
934-023-18	1639	32,134.40	
934-023-19	1640	32,134.40	
934-023-20	1641	32,134.40	
934-023-21	1642	32,134.39	
934-023-22	1643	32,134.39	
934-023-23	1644	32,134.40	
934-023-24	1645	32,134.40	
934-023-25	1646	32,134.40	
934-023-26	1647	32,134.40	
934-023-27	1648	32,134.39	
934-023-28	1649	32,134.39	
934-023-29	1650	32,134.40	
934-023-30	1651	32,134.40	
934-023-31	1652	32,134.40	
934-023-32	1653	32,134.40	
934-023-33	1654	32,134.39	
934-023-34	1655	32,134.39	
934-023-35	1656	32,134.40	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
934-023-36	1657	32,134.40	
934-023-37	1658	32,134.40	
934-023-38	1659	32,134.40	
934-023-39	1660	32,134.39	
934-023-40	1661	32,134.39	
934-023-41	1662	32,134.40	
934-023-42	1663	32,134.40	
934-023-43	1664	32,134.40	
934-023-44	1665	32,134.40	
934-023-45	1666	32,134.39	
934-023-46	1667	32,134.39	
934-023-47	1668	32,134.40	
934-023-48	1669	32,134.40	
934-023-49	1670	32,134.40	
934-023-50	1671	32,134.40	
934-023-51	1672	32,134.39	
934-023-52	1673	32,134.39	
934-023-53	1674	32,134.40	
934-023-54	1675	32,134.40	
934-023-55	1676	32,134.40	
934-023-56	1677	32,134.40	
934-023-57	1678	32,134.39	
934-023-58	1679	32,134.39	
934-023-59	1680	32,134.40	
934-023-60	1681	32,134.40	
934-023-61	1682	32,134.40	
934-023-62	1683	32,134.40	
934-023-63	1684	32,134.39	
934-023-64	1685	32,134.39	
935-421-01	1686	14,115.61	
935-421-02	1687	14,115.61	
935-421-03	1688	14,115.61	
935-421-04	1689	14,115.61	
935-421-05	1690	14,115.61	
935-421-06	1691	14,115.61	
935-421-07	1692	14,115.61	
935-421-08	1693	14,115.61	
935-421-09	1694	14,115.61	
935-421-10	1695	14,115.61	
935-421-11	1696	14,115.61	
935-421-12	1697	14,115.61	
935-421-13	1698	14,115.61	
935-421-14	1699	14,115.61	
935-421-15	1700	14,115.61	
935-421-16	1701	14,115.61	
935-421-17	1702	14,115.61	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-421-18	1703	14,115.61	
935-421-19	1704	14,115.61	
935-421-20	1705	14,115.61	
935-421-21	1706	14,115.61	
935-421-22	1707	14,115.61	
935-421-23	1708	14,115.61	
935-421-24	1709	14,115.61	
935-421-25	1710	14,115.61	
935-421-26	1711	14,115.61	
935-421-27	1712	14,115.61	
935-421-28	1713	14,115.61	
935-421-29	1714	14,115.61	
935-421-30	1715	14,115.61	
935-421-31	1716	14,115.61	
935-421-32	1717	14,115.61	
935-421-33	1718	14,115.61	
935-421-34	1719	14,115.61	
935-421-35	1720	14,115.61	
935-421-36	1721	14,115.61	
935-421-37	1722	14,115.61	
935-421-38	1723	14,115.61	
935-421-39	1724	14,115.61	
935-421-40	1725	14,115.61	
935-421-41	1726	14,115.61	
935-421-42	1727	14,115.61	
935-421-43	1728	14,115.61	
935-421-44	1729	14,115.61	
935-421-45	1730	14,115.61	
935-421-46	1731	14,115.61	
935-421-47	1732	14,115.61	
935-421-48	1733	14,115.61	
935-421-49	1734	14,115.61	
935-421-50	1735	14,115.61	
935-421-51	1736	14,115.61	
935-421-52	1737	14,115.61	
935-421-53	1738	14,115.61	
935-421-54	1739	14,115.61	
935-421-55	1740	14,115.61	
935-421-56	1741	14,115.61	
935-421-57	1742	14,115.61	
935-421-58	1743	14,115.61	
935-421-59	1744	14,115.61	
935-421-60	1745	14,115.61	
935-421-61	1746	14,115.61	
935-421-62	1747	14,115.61	
935-421-63	1748	14,115.61	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-421-64	1749	14,115.61	
935-421-65	1750	14,115.61	
935-421-66	1751	14,115.61	
935-421-67	1752	14,115.61	
935-421-68	1753	14,115.61	
935-421-69	1754	14,115.61	
935-421-70	1755	14,115.61	
935-421-71	1756	14,115.61	
935-421-72	1757	14,115.61	
935-421-73	1758	14,115.61	
935-421-74	1759	14,115.61	
935-421-75	1760	14,115.61	
935-421-76	1761	14,115.61	
935-421-77	1762	14,115.61	
935-421-78	1763	14,115.61	
935-421-79	1764	14,115.61	
935-421-80	1765	14,115.61	
935-421-81	1766	14,115.61	
935-421-82	1767	14,115.61	
935-421-83	1768	14,115.61	
935-421-84	1769	14,115.61	
935-421-85	1770	14,115.61	
935-421-86	1771	14,115.61	
935-421-87	1772	14,115.61	
935-421-88	1773	14,115.61	
935-421-89	1774	14,115.61	
935-421-90	1775	14,115.61	
935-421-91	1776	14,115.61	
935-421-92	1777	14,115.61	
935-421-93	1778	14,115.61	
935-421-94	1779	14,115.61	
935-421-95	1780	14,115.61	
935-421-96	1781	14,115.61	
935-421-97	1782	14,115.61	
935-421-98	1783	14,115.61	
935-421-99	1784	14,115.61	
935-422-00	1785	14,115.61	
935-422-01	1786	14,115.61	
935-422-02	1787	14,115.61	
935-422-03	1788	14,115.61	
935-422-04	1789	14,115.61	
935-422-05	1790	14,115.61	
935-422-06	1791	14,115.61	
935-422-07	1792	14,115.61	
935-422-08	1793	14,115.61	
935-422-09	1794	14,115.61	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-422-10	1795	14,115.61	
935-422-11	1796	14,115.61	
935-422-12	1797	14,115.61	
935-422-13	1798	14,115.61	
935-422-14	1799	14,115.61	
935-422-15	1800	14,115.61	
935-422-16	1801	14,115.61	
935-422-17	1802	14,115.61	
935-422-18	1803	14,115.61	
935-422-19	1804	14,115.61	
935-422-20	1805	14,115.61	
935-422-21	1806	14,115.61	
935-422-22	1807	14,115.61	
935-422-23	1808	14,115.61	
935-422-24	1809	14,115.61	
935-422-25	1810	14,115.61	
935-422-26	1811	14,115.61	
935-422-27	1812	14,115.61	
935-422-28	1813	14,115.61	
935-422-29	1814	14,115.61	
935-422-30	1815	14,115.61	
935-422-31	1816	14,115.61	
935-422-32	1817	14,115.61	
935-422-33	1818	14,115.61	
935-422-34	1819	14,115.61	
935-422-35	1820	14,115.61	
935-422-36	1821	14,115.61	
935-422-37	1822	14,115.61	
935-422-38	1823	14,115.61	
935-422-39	1824	14,823.92	
935-422-40	1825	14,823.92	
935-422-41	1826	14,823.92	
935-422-42	1827	14,823.92	
935-422-43	1828	14,823.92	
935-422-44	1829	14,823.92	
935-422-45	1830	14,823.92	
935-422-46	1831	14,823.92	
935-422-47	1832	14,823.92	
935-422-48	1833	14,823.92	
935-422-49	1834	14,823.92	
935-422-50	1835	14,823.92	
935-422-51	1836	14,823.92	
935-422-52	1837	14,823.92	
935-422-53	1838	14,823.92	
935-422-54	1839	14,823.92	
935-422-55	1840	14,823.92	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-422-56	1841	14,823.92	
935-422-57	1842	14,823.92	
935-422-58	1843	14,823.92	
935-422-59	1844	14,823.92	
935-422-60	1845	14,823.92	
935-422-61	1846	14,823.92	
935-422-62	1847	14,823.92	
935-422-63	1848	14,823.92	
935-422-64	1849	14,823.92	
935-422-65	1850	14,823.92	
935-422-66	1851	14,823.92	
935-422-67	1852	14,823.92	
935-422-68	1853	14,823.92	
935-422-69	1854	14,823.92	
935-422-70	1855	14,823.92	
935-422-71	1856	14,823.92	
935-422-72	1857	14,823.92	
935-422-73	1858	14,823.92	
935-422-74	1859	14,823.92	
935-422-75	1860	14,823.92	
935-422-76	1861	14,823.92	
935-422-77	1862	14,823.92	
935-422-78	1863	14,823.92	
935-422-79	1864	14,823.92	
935-422-80	1865	14,823.92	
935-422-81	1866	14,823.92	
935-422-82	1867	14,823.92	
935-422-83	1868	14,823.92	
935-422-84	1869	14,823.92	
935-422-85	1870	14,823.92	
935-422-86	1871	14,823.92	
935-423-20	1872	17,414.18	
935-423-21	1873	17,414.18	
935-423-22	1874	17,414.18	
935-423-23	1875	17,414.18	
935-423-24	1876	17,414.18	
935-423-25	1877	17,414.18	
935-423-26	1878	17,414.18	
935-423-27	1879	17,414.18	
935-423-28	1880	17,414.19	
935-423-29	1881	17,414.19	
935-423-30	1882	17,414.19	
935-423-31	1883	17,414.19	
935-423-32	1884	17,414.17	
935-423-33	1885	17,414.17	
935-423-34	1886	17,414.17	

City of Irvine
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Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-423-35	1887	17,414.17	
935-423-36	1888	17,414.17	
935-423-37	1889	17,414.17	
935-423-38	1890	17,414.17	
935-423-39	1891	17,414.18	
935-423-40	1892	17,414.18	
935-423-41	1893	17,414.18	
935-423-42	1894	17,414.17	
935-423-43	1895	17,414.17	
935-423-44	1896	17,414.17	
935-423-45	1897	17,414.17	
935-423-46	1898	17,414.17	
935-423-47	1899	17,414.17	
935-423-48	1900	17,414.18	
935-423-49	1901	17,414.18	
935-423-50	1902	17,414.17	
935-423-51	1903	17,414.17	
935-423-52	1904	17,414.17	
935-423-53	1905	17,414.17	
935-423-54	1906	17,414.17	
935-423-55	1907	17,414.18	
935-423-56	1908	17,414.18	
935-423-57	1909	17,414.18	
935-423-58	1910	17,414.18	
935-423-59	1911	17,414.18	
935-423-60	1912	17,414.18	
935-423-61	1913	17,414.18	
935-423-62	1914	17,414.18	
935-423-63	1915	17,414.18	
935-423-64	1916	17,414.18	
935-423-65	1917	17,414.18	
935-423-66	1918	17,414.18	
935-423-67	1919	17,414.18	
935-423-68	1920	17,414.18	
935-423-69	1921	17,414.18	
935-423-70	1922	17,414.18	
935-423-71	1923	17,414.18	
935-423-72	1924	17,414.18	
935-423-73	1925	17,414.18	
935-423-74	1926	17,414.18	
935-423-75	1927	17,414.18	
935-423-76	1928	17,414.18	
935-423-77	1929	17,414.18	
935-423-78	1930	17,414.18	
935-423-79	1931	17,414.18	
935-423-80	1932	17,414.18	

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-423-81	1933	17,414.18	
935-423-82	1934	17,414.18	
935-423-83	1935	17,414.18	
935-423-84	1936	17,414.18	
935-423-85	1937	17,414.18	
935-423-86	1938	17,414.18	
935-423-87	1939	17,414.18	
935-423-88	1940	17,414.18	
935-423-89	1941	17,414.18	
935-423-90	1942	17,414.18	
935-464-01	1943	15,238.09	
935-464-02	1944	15,238.09	
935-464-03	1945	15,238.09	
935-464-04	1946	15,238.09	
935-464-05	1947	15,238.09	
935-464-06	1948	15,238.09	
935-464-07	1949	15,238.10	
935-464-08	1950	15,238.09	
935-464-09	1951	15,238.09	
935-464-10	1952	15,238.09	
935-464-11	1953	15,238.09	
935-464-12	1954	15,238.09	
935-464-13	1955	15,238.10	
935-464-14	1956	15,238.09	
935-464-15	1957	15,238.09	
935-464-16	1958	15,238.09	
935-464-17	1959	15,238.09	
935-464-18	1960	15,238.09	
935-464-19	1961	15,238.10	
935-464-20	1962	15,238.09	
935-464-21	1963	15,238.09	
935-464-22	1964	15,238.09	
935-464-23	1965	15,238.09	
935-464-24	1966	15,238.09	
935-464-25	1967	15,238.09	
935-464-26	1968	15,238.10	
935-464-27	1969	15,238.10	
935-464-28	1970	15,238.09	
935-464-29	1971	15,238.10	
935-464-30	1972	15,238.09	
935-464-31	1973	15,238.09	
935-464-32	1974	15,238.10	
935-464-33	1975	15,238.09	
935-464-34	1976	15,238.09	
935-464-35	1977	15,238.10	
935-464-36	1978	15,238.10	

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-464-37	1979	15,238.10	
935-464-38	1980	15,238.10	
935-464-39	1981	15,238.10	
935-464-40	1982	15,238.10	
935-464-41	1983	15,238.10	
935-464-42	1984	15,238.10	
935-464-43	1985	15,238.10	
935-464-44	1986	15,238.10	
935-464-45	1987	15,238.10	
935-464-46	1988	15,238.10	
935-464-47	1989	15,238.10	
935-464-48	1990	15,238.10	
935-464-49	1991	15,238.10	
935-464-50	1992	15,238.10	
935-464-51	1993	15,238.10	
935-464-52	1994	15,238.10	
935-464-53	1995	15,238.09	
935-464-54	1996	15,238.10	
935-464-55	1997	15,238.10	
935-464-56	1998	15,238.10	
935-464-57	1999	15,238.10	
935-464-58	2000	15,238.10	
935-464-59	2001	15,238.09	
935-464-60	2002	15,238.10	
935-464-61	2003	15,238.09	
935-464-62	2004	15,238.10	
935-464-63	2005	15,238.10	
935-464-64	2006	15,238.10	
935-464-65	2007	15,238.09	
935-464-66	2008	15,238.10	
935-464-67	2009	15,238.10	
935-464-68	2010	15,238.10	
935-464-69	2011	15,238.10	
935-464-70	2012	15,238.09	
935-464-71	2013	15,238.10	
935-464-72	2014	15,238.10	
935-464-73	2015	15,238.10	
935-464-74	2016	15,238.09	
935-464-75	2017	15,238.10	
935-464-76	2018	15,238.10	
935-464-77	2019	15,238.09	
935-464-78	2020	15,238.09	
935-464-79	2021	15,238.09	
935-464-80	2022	15,238.10	
935-464-81	2023	15,238.10	
935-464-82	2024	15,238.10	

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-464-83	2025	15,238.09	
935-464-84	2026	15,238.09	
935-464-85	2027	15,238.10	
935-464-86	2028	15,238.10	
935-464-87	2029	15,238.10	
935-464-88	2030	15,238.10	
935-464-89	2031	15,238.10	
935-464-90	2032	15,238.09	
935-464-91	2033	15,238.09	
935-464-92	2034	15,238.09	
935-464-93	2035	15,238.09	
935-464-94	2036	15,238.09	
935-464-95	2037	15,238.09	
935-464-96	2038	15,238.09	
935-464-97	2039	15,238.09	
935-464-98	2040	15,238.09	
935-464-99	2041	15,238.09	
935-465-00	2042	15,238.09	
935-465-01	2043	15,238.09	
935-465-02	2044	15,238.09	
935-465-03	2045	15,238.09	
935-465-04	2046	15,238.09	
935-465-05	2047	15,238.09	
935-465-06	2048	15,238.10	
935-465-07	2049	15,238.10	
935-465-08	2050	15,238.10	
935-465-09	2051	15,238.10	
935-465-10	2052	15,238.10	
935-465-11	2053	15,238.10	
935-465-12	2054	15,238.10	
935-465-13	2055	15,238.10	
935-465-14	2056	15,238.10	
935-465-15	2057	15,238.10	
935-465-16	2058	15,238.10	
935-465-17	2059	15,238.10	
935-465-18	2060	15,238.10	
935-465-19	2061	15,238.10	
935-465-20	2062	15,238.10	
935-465-21	2063	15,238.10	
935-465-22	2064	15,238.10	
935-465-23	2065	15,238.10	
935-465-24	2066	15,238.10	
935-465-25	2067	15,238.10	
935-465-26	2068	15,238.10	
935-465-27	2069	15,238.10	
935-465-28	2070	15,238.10	

City of Irvine
Reassessment District No. 15-1

Reassessment Roll

Column 1	*Column 2*	*Column 3*	*Column 4*
Assessor's Parcel Number	**Reassessment ID**	**As Preliminarily Approved**	**As Confirmed and Recorded**
935-465-29	2071	15,238.10	
935-465-30	2072	15,238.10	
935-465-31	2073	15,238.10	
935-465-32	2074	15,238.10	
935-465-33	2075	15,238.10	
935-465-34	2076	15,238.10	
935-465-35	2077	15,238.10	
935-465-36	2078	15,238.10	
935-465-37	2079	15,238.10	
935-465-38	2080	15,238.10	
935-465-39	2081	15,238.10	
935-465-40	2082	15,238.10	
935-465-41	2083	15,238.10	
935-465-42	2084	15,238.10	
935-465-43	2085	15,238.09	
935-465-44	2086	15,238.09	
935-465-45	2087	15,238.09	
935-465-46	2088	15,238.09	
935-465-47	2089	15,238.09	
935-465-48	2090	15,238.09	
935-465-49	2091	15,238.09	
935-465-50	2092	15,238.09	
935-465-51	2093	15,238.09	
935-465-52	2094	15,238.09	
935-465-53	2095	15,238.09	
935-465-54	2096	15,238.09	
935-465-55	2097	15,238.09	
935-465-56	2098	15,238.09	
935-465-57	2099	15,238.09	
935-465-58	2100	15,238.09	
935-465-59	2101	15,238.09	
935-465-60	2102	15,238.09	
935-465-61	2103	15,238.09	
935-465-62	2104	15,238.09	
935-465-63	2105	15,238.09	
935-465-64	2106	15,238.09	
935-465-65	2107	15,238.09	
935-465-66	2108	15,238.09	
935-465-67	2109	15,238.09	
935-465-68	2110	15,238.09	
Total		**$53,120,000.00**	

CITY OF IRVINE
Reassessment District No. 15-2

Comparison of the Auditor's Records for the Existing Bonds and the 2015 Refunding Bonds

The auditor’s records only include the unique reassessment lien amounts.

City of Irvine
Reassessment District No. 15-2

Summary

Assessor's Parcel No:	**Total of all Parcels**	Remaining Assessment Lien:	**54,866,801.96**
Reassessment No:	**Included within the Proposed**	Estimated Reassessment:	**53,120,000.00**
Property Owner:	**Reassessment District**	Estimated Lien Savings:	**$1,746,801.96**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	1,554,452.46	3,124,792.24	4,679,244.70	1,360,000.00	2,793,684.17	4,153,684.17	525,560.53
2017	1,613,431.75	3,068,937.39	4,682,369.14	1,640,000.00	2,518,300.00	4,158,300.00	524,069.14
2018	1,675,406.58	3,005,966.19	4,681,372.77	1,700,000.00	2,452,700.00	4,152,700.00	528,672.77
2019	1,747,374.03	2,936,235.88	4,683,609.91	1,780,000.00	2,384,700.00	4,164,700.00	518,909.91
2020	1,824,341.49	2,859,106.34	4,683,447.83	1,850,000.00	2,313,500.00	4,163,500.00	519,947.83
2021	1,911,308.91	2,774,346.32	4,685,655.23	1,930,000.00	2,239,500.00	4,169,500.00	516,155.23
2022	1,998,268.96	2,681,228.42	4,679,497.38	2,010,000.00	2,143,000.00	4,153,000.00	526,497.38
2023	2,104,230.49	2,580,752.60	4,684,983.09	2,110,000.00	2,042,500.00	4,152,500.00	532,483.09
2024	2,210,184.62	2,472,185.01	4,682,369.63	2,220,000.00	1,937,000.00	4,157,000.00	525,369.63
2025	2,325,132.84	2,355,115.73	4,680,248.57	2,335,000.00	1,826,000.00	4,161,000.00	519,248.57
2026	2,456,079.56	2,229,146.41	4,685,225.97	2,450,000.00	1,709,250.00	4,159,250.00	525,975.97
2027	2,585,021.85	2,093,702.14	4,678,723.99	2,565,000.00	1,586,750.00	4,151,750.00	526,973.99
2028	2,733,956.74	1,948,704.21	4,682,660.95	2,700,000.00	1,458,500.00	4,158,500.00	524,160.95
2029	2,887,884.24	1,792,804.36	4,680,688.60	2,830,000.00	1,323,500.00	4,153,500.00	527,188.60
2030	3,055,813.20	1,626,198.70	4,682,011.90	2,970,000.00	1,182,000.00	4,152,000.00	530,011.90
2031	3,233,734.78	1,447,225.06	4,680,959.84	3,115,000.00	1,033,500.00	4,148,500.00	532,459.84
2032	3,430,643.03	1,253,814.09	4,684,457.12	3,285,000.00	877,750.00	4,162,750.00	521,707.12
2033	1,267,551.29	1,046,016.78	2,313,568.07	1,250,000.00	713,500.00	1,963,500.00	350,068.07
2034	1,352,447.70	960,461.87	2,312,909.57	1,315,000.00	651,000.00	1,966,000.00	346,909.57
2035	1,447,336.71	869,099.35	2,316,436.06	1,385,000.00	585,250.00	1,970,250.00	346,186.06
2036	1,542,218.34	771,302.27	2,313,520.61	1,445,000.00	516,000.00	1,961,000.00	352,520.61
2037	1,650,088.12	666,983.67	2,317,071.79	1,525,000.00	443,750.00	1,968,750.00	348,321.79
2038	1,761,951.99	555,050.35	2,317,002.34	1,600,000.00	367,500.00	1,967,500.00	349,502.34
2039	1,878,808.44	435,454.79	2,314,263.23	1,675,000.00	287,500.00	1,962,500.00	351,763.23
2040	2,004,651.60	307,839.99	2,312,491.59	1,760,000.00	203,750.00	1,963,750.00	348,741.59
2041	2,144,482.26	171,563.39	2,316,045.65	1,855,000.00	115,750.00	1,970,750.00	345,295.65
2042	470,000.00	25,709.00	495,709.00	460,000.00	23,000.00	483,000.00	12,709.00
TOTAL	$32,682,887.72	$37,549,221.94	$70,232,109.66	$53,120,000.00	$29,910,884.17	$62,360,884.17	$7,871,225.49

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$7,871,225.49**

City of Irvine
Reassessment District No. 15-2
Refunding RAD 04-20 Group 2

Assessor's Parcel No:	**580-312-01**	Remaining Assessment Lien:	**$43,851.52**
Reassessment No:	**252**	Estimated Reassessment:	**43,820.42**
Property Owner:	**LU, YINGDA**	Estimated Lien Savings:	**$31.10**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$870.81	$2,204.30	$3,075.11	$653.11	$2,336.52	$2,989.63	$85.48
2017	901.91	2,178.09	3,080.00	870.81	2,120.73	2,991.54	88.46
2018	933.01	2,149.41	3,082.42	933.01	2,085.90	3,018.91	63.51
2019	964.11	2,117.78	3,081.89	964.11	2,048.58	3,012.69	69.20
2020	995.21	2,082.98	3,078.19	995.21	2,010.02	3,005.23	72.96
2021	1,026.31	2,044.86	3,071.17	1,026.31	1,970.21	2,996.52	74.65
2022	1,057.41	2,002.68	3,060.09	1,057.41	1,918.89	2,976.30	83.79
2023	1,119.61	1,957.53	3,077.14	1,119.61	1,866.02	2,985.63	91.51
2024	1,181.81	1,908.04	3,089.85	1,212.91	1,810.04	3,022.95	66.90
2025	1,212.91	1,854.15	3,067.06	1,244.01	1,749.40	2,993.41	73.65
2026	1,275.12	1,797.14	3,072.26	1,306.22	1,687.20	2,993.42	78.84
2027	1,337.32	1,735.55	3,072.87	1,368.42	1,621.88	2,990.30	82.57
2028	1,399.52	1,669.76	3,069.28	1,430.62	1,553.46	2,984.08	85.20
2029	1,461.72	1,599.64	3,061.36	1,492.82	1,481.93	2,974.75	86.61
2030	1,710.52	1,357.67	3,068.19	1,741.62	1,245.57	2,987.19	81.00
2031	1,803.82	1,265.30	3,069.12	1,834.92	1,158.49	2,993.41	75.71
2032	1,897.12	1,167.90	3,065.02	1,928.22	1,066.74	2,994.96	70.06
2033	2,021.52	1,065.45	3,086.97	2,052.62	970.33	3,022.95	64.02
2034	2,114.83	956.29	3,071.12	2,114.83	867.70	2,982.53	88.59
2035	2,239.23	842.09	3,081.32	2,239.23	761.96	3,001.19	80.13
2036	2,363.63	719.60	3,083.23	2,363.63	650.00	3,013.63	69.60
2037	2,488.03	590.31	3,078.34	2,456.93	531.82	2,988.75	89.59
2038	2,612.43	454.22	3,066.65	2,581.33	408.97	2,990.30	76.35
2039	2,767.93	311.32	3,079.25	2,736.83	279.90	3,016.73	62.52
2040	2,923.43	159.91	3,083.34	2,861.23	143.06	3,004.29	79.05
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$40,679.27	$36,191.97	$76,871.24	$40,585.97	$34,345.32	$74,931.29	$1,939.95

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,939.95**

City of Irvine
Reassessment District No. 15-2
Refunding RAD 04-20 Group 2

Assessor's Parcel No:	**580-312-51**	Remaining Assessment Lien:	**$43,851.51**
Reassessment No:	**301**	Estimated Reassessment:	**43,820.41**
Property Owner:	**KB HOME COASTAL INC**	Estimated Lien Savings:	**$31.10**

AUDITOR'S RECORD FOR ORIGINAL BONDS				**AUDITOR'S RECORD FOR REFUNDING BONDS**			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$870.81	$2,204.30	$3,075.11	$653.11	$2,336.52	$2,989.63	$85.48
2017	901.91	2,178.09	3,080.00	870.81	2,120.73	2,991.54	88.46
2018	933.01	2,149.41	3,082.42	933.01	2,085.90	3,018.91	63.51
2019	964.11	2,117.78	3,081.89	964.11	2,048.58	3,012.69	69.20
2020	995.21	2,082.97	3,078.18	995.21	2,010.02	3,005.23	72.95
2021	1,026.31	2,044.86	3,071.17	1,026.31	1,970.21	2,996.52	74.65
2022	1,057.41	2,002.68	3,060.09	1,057.41	1,918.89	2,976.30	83.79
2023	1,119.61	1,957.53	3,077.14	1,119.61	1,866.02	2,985.63	91.51
2024	1,181.81	1,908.04	3,089.85	1,212.91	1,810.04	3,022.95	66.90
2025	1,212.91	1,854.15	3,067.06	1,244.01	1,749.40	2,993.41	73.65
2026	1,275.11	1,797.14	3,072.25	1,306.22	1,687.19	2,993.41	78.84
2027	1,337.32	1,735.55	3,072.87	1,368.42	1,621.88	2,990.30	82.57
2028	1,399.52	1,669.76	3,069.28	1,430.62	1,553.46	2,984.08	85.20
2029	1,461.72	1,599.64	3,061.36	1,492.82	1,481.93	2,974.75	86.61
2030	1,710.52	1,357.67	3,068.19	1,741.62	1,245.57	2,987.19	81.00
2031	1,803.82	1,265.30	3,069.12	1,834.92	1,158.49	2,993.41	75.71
2032	1,897.12	1,167.90	3,065.02	1,928.22	1,066.74	2,994.96	70.06
2033	2,021.52	1,065.45	3,086.97	2,052.62	970.33	3,022.95	64.02
2034	2,114.82	956.29	3,071.11	2,114.82	867.70	2,982.52	88.59
2035	2,239.23	842.09	3,081.32	2,239.23	761.96	3,001.19	80.13
2036	2,363.63	719.60	3,083.23	2,363.63	650.00	3,013.63	69.60
2037	2,488.03	590.31	3,078.34	2,456.93	531.82	2,988.75	89.59
2038	2,612.43	454.22	3,066.65	2,581.33	408.97	2,990.30	76.35
2039	2,767.93	311.32	3,079.25	2,736.83	279.90	3,016.73	62.52
2040	2,923.43	159.91	3,083.34	2,861.23	143.06	3,004.29	79.05
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$40,679.25	$36,191.96	$76,871.21	$40,585.96	$34,345.31	$74,931.27	$1,939.94

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,939.94**

City of Irvine
Reassessment District No. 15-2
Refunding RAD 04-20 Group 2

Assessor's Parcel No:	**932-403-01**	Remaining Assessment Lien:	**$36,689.00**
Reassessment No:	**781**	Estimated Reassessment:	**36,662.98**
Property Owner:	**KIM, WILLIAM & KIM, MEE JA**	Estimated Lien Savings:	**$26.02**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$728.58	$1,844.26	$2,572.84	$546.43	$1,954.89	$2,501.32	$71.52
2017	754.60	1,822.33	2,576.93	728.58	1,774.34	2,502.92	74.01
2018	780.62	1,798.33	2,578.95	780.62	1,745.20	2,525.82	53.13
2019	806.64	1,771.87	2,578.51	806.64	1,713.97	2,520.61	57.90
2020	832.66	1,742.75	2,575.41	832.66	1,681.71	2,514.37	61.04
2021	858.68	1,710.86	2,569.54	858.68	1,648.40	2,507.08	62.46
2022	884.70	1,675.57	2,560.27	884.70	1,605.47	2,490.17	70.10
2023	936.74	1,637.79	2,574.53	936.74	1,561.23	2,497.97	76.56
2024	988.78	1,596.39	2,585.17	1,014.80	1,514.40	2,529.20	55.97
2025	1,014.80	1,551.30	2,566.10	1,040.82	1,463.66	2,504.48	61.62
2026	1,066.84	1,503.60	2,570.44	1,092.86	1,411.62	2,504.48	65.96
2027	1,118.88	1,452.08	2,570.96	1,144.91	1,356.97	2,501.88	69.08
2028	1,170.93	1,397.03	2,567.96	1,196.95	1,299.73	2,496.68	71.28
2029	1,222.97	1,338.36	2,561.33	1,248.99	1,239.88	2,488.87	72.46
2030	1,431.13	1,135.91	2,567.04	1,457.15	1,042.12	2,499.27	67.77
2031	1,509.19	1,058.63	2,567.82	1,535.21	969.27	2,504.48	63.34
2032	1,587.25	977.14	2,564.39	1,613.28	892.51	2,505.79	58.60
2033	1,691.34	891.43	2,582.77	1,717.36	811.84	2,529.20	53.57
2034	1,769.40	800.09	2,569.49	1,769.40	725.97	2,495.37	74.12
2035	1,873.48	704.55	2,578.03	1,873.48	637.50	2,510.98	67.05
2036	1,977.56	602.07	2,579.63	1,977.56	543.83	2,521.39	58.24
2037	2,081.65	493.89	2,575.54	2,055.63	444.95	2,500.58	74.96
2038	2,185.73	380.03	2,565.76	2,159.71	342.17	2,501.88	63.88
2039	2,315.83	260.47	2,576.30	2,289.81	234.19	2,524.00	52.30
2040	2,445.93	133.79	2,579.72	2,393.89	119.69	2,513.58	66.14
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$34,034.91	$30,280.52	$64,315.43	$33,956.86	$28,735.51	$62,692.37	$1,623.06

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,623.06**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**932-412-00**	Remaining Assessment Lien:	**$12,319.54**
Reassessment No:	**862**	Estimated Reassessment:	**11,698.53**
Property Owner:	**KIM, JONGHO & KIM, KYUNG H**	Estimated Lien Savings:	**$621.01**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$492.64	$623.75	$1,116.39	$426.73	$606.35	$1,033.08	$83.31
2017	509.99	606.46	1,116.45	492.64	542.64	1,035.28	81.17
2018	530.81	586.93	1,117.74	513.46	522.93	1,036.39	81.35
2019	551.62	565.22	1,116.84	534.27	502.39	1,036.66	80.18
2020	575.91	541.22	1,117.13	555.09	481.02	1,036.11	81.02
2021	603.66	515.02	1,118.68	579.38	458.82	1,038.20	80.48
2022	631.42	486.17	1,117.59	607.13	429.85	1,036.98	80.61
2023	662.64	455.04	1,117.68	634.88	399.49	1,034.37	83.31
2024	693.86	421.77	1,115.63	666.11	367.75	1,033.86	81.77
2025	732.03	386.39	1,118.42	700.80	334.44	1,035.24	83.18
2026	770.19	348.47	1,118.66	735.50	299.40	1,034.90	83.76
2027	808.35	307.95	1,116.30	770.19	262.63	1,032.82	83.48
2028	853.45	264.79	1,118.24	811.82	224.12	1,035.94	82.30
2029	898.55	218.53	1,117.08	849.98	183.53	1,033.51	83.57
2030	1,058.14	60.63	1,118.77	988.76	49.44	1,038.20	80.57
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$10,373.26	$6,388.34	$16,761.60	$9,866.74	$5,664.80	$15,531.54	$1,230.06

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,230.06**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**935-421-01**	Remaining Assessment Lien:	**$14,864.93**
Reassessment No:	**1686**	Estimated Reassessment:	**14,115.61**
Property Owner:	**JUN YU LLC**	Estimated Lien Savings:	**$749.32**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$594.43	$752.63	$1,347.06	$514.89	$731.63	$1,246.52	$100.54
2017	615.36	731.77	1,347.13	594.43	654.75	1,249.18	97.95
2018	640.48	708.20	1,348.68	619.55	630.97	1,250.52	98.16
2019	665.59	682.00	1,347.59	644.66	606.19	1,250.85	96.74
2020	694.90	653.05	1,347.95	669.78	580.41	1,250.19	97.76
2021	728.39	621.43	1,349.82	699.08	553.62	1,252.70	97.12
2022	761.87	586.61	1,348.48	732.57	518.66	1,251.23	97.25
2023	799.55	549.05	1,348.60	766.06	482.03	1,248.09	100.51
2024	837.23	508.92	1,346.15	803.74	443.73	1,247.47	98.68
2025	883.27	466.22	1,349.49	845.60	403.54	1,249.14	100.35
2026	929.32	420.46	1,349.78	887.46	361.26	1,248.72	101.06
2027	975.37	371.58	1,346.95	929.32	316.89	1,246.21	100.74
2028	1,029.79	319.50	1,349.29	979.55	270.42	1,249.97	99.32
2029	1,084.21	263.68	1,347.89	1,025.60	221.45	1,247.05	100.84
2030	1,276.77	73.16	1,349.93	1,193.05	59.65	1,252.70	97.23
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$12,516.53	$7,708.26	$20,224.79	$11,905.34	$6,835.20	$18,740.54	$1,484.25

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,484.25**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**935-422-39**	Remaining Assessment Lien:	**$15,610.83**
Reassessment No:	**1824**	Estimated Reassessment:	**14,823.92**
Property Owner:	**FONG, RICHARD C**	Estimated Lien Savings:	**$786.91**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$624.26	$790.40	$1,414.66	$540.73	$768.35	$1,309.08	$105.58
2017	646.24	768.48	1,414.72	624.26	687.61	1,311.87	102.85
2018	672.62	743.73	1,416.35	650.63	662.64	1,313.27	103.08
2019	698.99	716.22	1,415.21	677.01	636.61	1,313.62	101.59
2020	729.77	685.82	1,415.59	703.39	609.53	1,312.92	102.67
2021	764.94	652.61	1,417.55	734.16	581.39	1,315.55	102.00
2022	800.10	616.05	1,416.15	769.33	544.69	1,314.02	102.13
2023	839.67	576.60	1,416.27	804.50	506.22	1,310.72	105.55
2024	879.24	534.45	1,413.69	844.07	466.00	1,310.07	103.62
2025	927.59	489.61	1,417.20	888.03	423.79	1,311.82	105.38
2026	975.95	441.56	1,417.51	931.99	379.39	1,311.38	106.13
2027	1,024.31	390.23	1,414.54	975.95	332.79	1,308.74	105.80
2028	1,081.46	335.53	1,416.99	1,028.71	283.99	1,312.70	104.29
2029	1,138.61	276.91	1,415.52	1,077.06	232.56	1,309.62	105.90
2030	1,340.83	76.83	1,417.66	1,252.91	62.65	1,315.56	102.10
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$13,144.58	$8,095.03	$21,239.61	$12,502.73	$7,178.21	$19,680.94	$1,558.67

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,558.67**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**932-414-01**	Remaining Assessment Lien:	**$16,238.11**
Reassessment No:	**932**	Estimated Reassessment:	**15,419.57**
Property Owner:	**BLUE, ANDREW C**	Estimated Lien Savings:	**$818.54**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$649.34	$822.16	$1,471.50	$562.46	$799.22	$1,361.68	$109.82
2017	672.21	799.36	1,471.57	649.34	715.24	1,364.58	106.99
2018	699.64	773.62	1,473.26	676.78	689.26	1,366.04	107.22
2019	727.08	745.00	1,472.08	704.22	662.19	1,366.41	105.67
2020	759.09	713.38	1,472.47	731.65	634.02	1,365.67	106.80
2021	795.67	678.84	1,474.51	763.66	604.76	1,368.42	106.09
2022	832.25	640.80	1,473.05	800.24	566.57	1,366.81	106.24
2023	873.41	599.77	1,473.18	836.83	526.56	1,363.39	109.79
2024	914.57	555.93	1,470.50	877.98	484.72	1,362.70	107.80
2025	964.87	509.29	1,474.16	923.71	440.82	1,364.53	109.63
2026	1,015.17	459.31	1,474.48	969.44	394.63	1,364.07	110.41
2027	1,065.47	405.91	1,471.38	1,015.17	346.16	1,361.33	110.05
2028	1,124.92	349.01	1,473.93	1,070.04	295.40	1,365.44	108.49
2029	1,184.36	288.04	1,472.40	1,120.34	241.90	1,362.24	110.16
2030	1,394.71	79.92	1,474.63	1,303.26	65.16	1,368.42	106.21
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$13,672.76	$8,420.34	$22,093.10	$13,005.12	$7,466.61	$20,471.73	$1,621.37

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,621.37**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**932-415-20**	Remaining Assessment Lien:	**$17,386.66**
Reassessment No:	**1003**	Estimated Reassessment:	**16,510.23**
Property Owner:	**KANCHARLA, SRINIVASA & SANTHAPUR, SMITHA**	Estimated Lien Savings:	**$876.43**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$695.27	$880.31	$1,575.58	$602.24	$855.75	$1,457.99	$117.59
2017	719.75	855.90	1,575.65	695.27	765.83	1,461.10	114.55
2018	749.13	828.34	1,577.47	724.65	738.02	1,462.67	114.80
2019	778.51	797.70	1,576.21	754.03	709.03	1,463.06	113.15
2020	812.78	763.83	1,576.61	783.40	678.87	1,462.27	114.34
2021	851.95	726.85	1,578.80	817.68	647.53	1,465.21	113.59
2022	891.12	686.13	1,577.25	856.85	606.65	1,463.50	113.75
2023	935.19	642.20	1,577.39	896.02	563.81	1,459.83	117.56
2024	979.25	595.25	1,574.50	940.08	519.00	1,459.08	115.42
2025	1,033.11	545.31	1,578.42	989.05	472.00	1,461.05	117.37
2026	1,086.97	491.79	1,578.76	1,038.01	422.55	1,460.56	118.20
2027	1,140.83	434.62	1,575.45	1,086.97	370.65	1,457.62	117.83
2028	1,204.48	373.70	1,578.18	1,145.73	316.30	1,462.03	116.15
2029	1,268.13	308.41	1,576.54	1,199.59	259.01	1,458.60	117.94
2030	1,493.36	85.57	1,578.93	1,395.44	69.77	1,465.21	113.72
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$14,639.83	$9,015.91	$23,655.74	$13,925.01	$7,994.77	$21,919.78	$1,735.96

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,735.96**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**932-415-35**	Remaining Assessment Lien:	**$17,386.67**
Reassessment No:	**1018**	Estimated Reassessment:	**16,510.24**
Property Owner:	**RIZOS, NECTARIA BELANTIS**	Estimated Lien Savings:	**$876.43**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$695.27	$880.31	$1,575.58	$602.24	$855.75	$1,457.99	$117.59
2017	719.75	855.91	1,575.66	695.27	765.83	1,461.10	114.56
2018	749.13	828.34	1,577.47	724.65	738.02	1,462.67	114.80
2019	778.51	797.70	1,576.21	754.03	709.03	1,463.06	113.15
2020	812.78	763.83	1,576.61	783.40	678.87	1,462.27	114.34
2021	851.95	726.85	1,578.80	817.68	647.53	1,465.21	113.59
2022	891.12	686.13	1,577.25	856.85	606.65	1,463.50	113.75
2023	935.19	642.20	1,577.39	896.02	563.81	1,459.83	117.56
2024	979.25	595.25	1,574.50	940.08	519.01	1,459.09	115.41
2025	1,033.11	545.31	1,578.42	989.05	472.00	1,461.05	117.37
2026	1,086.97	491.79	1,578.76	1,038.01	422.55	1,460.56	118.20
2027	1,140.83	434.62	1,575.45	1,086.97	370.65	1,457.62	117.83
2028	1,204.48	373.70	1,578.18	1,145.73	316.30	1,462.03	116.15
2029	1,268.14	308.41	1,576.55	1,199.59	259.01	1,458.60	117.95
2030	1,493.36	85.57	1,578.93	1,395.44	69.77	1,465.21	113.72
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$14,639.84	$9,015.92	$23,655.76	$13,925.01	$7,994.78	$21,919.79	$1,735.97

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,735.97**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**935-423-32**	Remaining Assessment Lien:	**$18,338.59**
Reassessment No:	**1884**	Estimated Reassessment:	**17,414.17**
Property Owner:	**TSENG, JOHN & CHEN, MING-XIA**	Estimated Lien Savings:	**$924.42**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$733.34	$928.51	$1,661.85	$635.21	$902.60	$1,537.81	$124.04
2017	759.16	902.77	1,661.93	733.34	807.76	1,541.10	120.83
2018	790.14	873.69	1,663.83	764.32	778.42	1,542.74	121.09
2019	821.13	841.37	1,662.50	795.31	747.85	1,543.16	119.34
2020	857.28	805.65	1,662.93	826.30	716.04	1,542.34	120.59
2021	898.60	766.65	1,665.25	862.45	682.98	1,545.43	119.82
2022	939.91	723.69	1,663.60	903.76	639.86	1,543.62	119.98
2023	986.39	677.36	1,663.75	945.08	594.67	1,539.75	124.00
2024	1,032.87	627.84	1,660.71	991.55	547.42	1,538.97	121.74
2025	1,089.68	575.16	1,664.84	1,043.20	497.84	1,541.04	123.80
2026	1,146.48	518.72	1,665.20	1,094.84	445.68	1,540.52	124.68
2027	1,203.29	458.41	1,661.70	1,146.48	390.94	1,537.42	124.28
2028	1,270.43	394.16	1,664.59	1,208.46	333.62	1,542.08	122.51
2029	1,337.57	325.30	1,662.87	1,265.26	273.19	1,538.45	124.42
2030	1,575.13	90.25	1,665.38	1,471.84	73.59	1,545.43	119.95
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$15,441.40	$9,509.53	$24,950.93	$14,687.40	$8,432.46	$23,119.86	$1,831.07

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,831.07**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**935-423-20**	Remaining Assessment Lien:	**$18,338.60**
Reassessment No:	**1872**	Estimated Reassessment:	**17,414.18**
Property Owner:	**BEHRASHI, MARJAN**	Estimated Lien Savings:	**$924.42**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$733.34	$928.51	$1,661.85	$635.21	$902.60	$1,537.81	$124.04
2017	759.16	902.77	1,661.93	733.34	807.76	1,541.10	120.83
2018	790.15	873.69	1,663.84	764.32	778.42	1,542.74	121.10
2019	821.13	841.37	1,662.50	795.31	747.85	1,543.16	119.34
2020	857.28	805.65	1,662.93	826.30	716.04	1,542.34	120.59
2021	898.60	766.65	1,665.25	862.45	682.98	1,545.43	119.82
2022	939.91	723.69	1,663.60	903.76	639.86	1,543.62	119.98
2023	986.39	677.36	1,663.75	945.08	594.67	1,539.75	124.00
2024	1,032.87	627.84	1,660.71	991.55	547.42	1,538.97	121.74
2025	1,089.68	575.16	1,664.84	1,043.20	497.84	1,541.04	123.80
2026	1,146.49	518.72	1,665.21	1,094.84	445.68	1,540.52	124.69
2027	1,203.29	458.41	1,661.70	1,146.49	390.94	1,537.43	124.27
2028	1,270.43	394.16	1,664.59	1,208.46	333.62	1,542.08	122.51
2029	1,337.57	325.30	1,662.87	1,265.27	273.19	1,538.46	124.41
2030	1,575.13	90.25	1,665.38	1,471.84	73.59	1,545.43	119.95
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$15,441.42	$9,509.53	$24,950.95	$14,687.42	$8,432.46	$23,119.88	$1,831.07

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,831.07**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**935-423-28**	Remaining Assessment Lien:	**$18,338.61**
Reassessment No:	**1880**	Estimated Reassessment:	**17,414.19**
Property Owner:	**YU, CHUNG PING**	Estimated Lien Savings:	**$924.42**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$733.34	$928.51	$1,661.85	$635.22	$902.60	$1,537.82	$124.03
2017	759.16	902.77	1,661.93	733.34	807.76	1,541.10	120.83
2018	790.15	873.69	1,663.84	764.32	778.42	1,542.74	121.10
2019	821.13	841.37	1,662.50	795.31	747.85	1,543.16	119.34
2020	857.28	805.65	1,662.93	826.30	716.04	1,542.34	120.59
2021	898.60	766.65	1,665.25	862.45	682.99	1,545.44	119.81
2022	939.91	723.70	1,663.61	903.76	639.86	1,543.62	119.99
2023	986.39	677.36	1,663.75	945.08	594.67	1,539.75	124.00
2024	1,032.87	627.84	1,660.71	991.56	547.42	1,538.98	121.73
2025	1,089.68	575.16	1,664.84	1,043.20	497.84	1,541.04	123.80
2026	1,146.49	518.72	1,665.21	1,094.84	445.68	1,540.52	124.69
2027	1,203.29	458.41	1,661.70	1,146.49	390.94	1,537.43	124.27
2028	1,270.43	394.16	1,664.59	1,208.46	333.62	1,542.08	122.51
2029	1,337.57	325.30	1,662.87	1,265.27	273.19	1,538.46	124.41
2030	1,575.13	90.25	1,665.38	1,471.84	73.59	1,545.43	119.95
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$15,441.42	$9,509.54	$24,950.96	$14,687.44	$8,432.47	$23,119.91	$1,831.05

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,831.05**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**932-425-02**	Remaining Assessment Lien:	**$18,658.18**
Reassessment No:	**1198**	Estimated Reassessment:	**17,717.65**
Property Owner:	**DU, LISA LIXIA-ZHAO**	Estimated Lien Savings:	**$940.53**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$746.12	$944.69	$1,690.81	$646.28	$918.33	$1,564.61	$126.20
2017	772.39	918.50	1,690.89	746.12	821.83	1,567.95	122.94
2018	803.91	888.92	1,692.83	777.64	791.99	1,569.63	123.20
2019	835.44	856.04	1,691.48	809.17	760.88	1,570.05	121.43
2020	872.22	819.69	1,691.91	840.70	728.51	1,569.21	122.70
2021	914.26	780.01	1,694.27	877.48	694.89	1,572.37	121.90
2022	956.29	736.31	1,692.60	919.51	651.01	1,570.52	122.08
2023	1,003.58	689.16	1,692.74	961.55	605.04	1,566.59	126.15
2024	1,050.87	638.78	1,689.65	1,008.83	556.96	1,565.79	123.86
2025	1,108.67	585.19	1,693.86	1,061.38	506.52	1,567.90	125.96
2026	1,166.46	527.76	1,694.22	1,113.92	453.45	1,567.37	126.85
2027	1,224.26	466.40	1,690.66	1,166.46	397.75	1,564.21	126.45
2028	1,292.57	401.03	1,693.60	1,229.52	339.43	1,568.95	124.65
2029	1,360.88	330.97	1,691.85	1,287.31	277.95	1,565.26	126.59
2030	1,602.58	91.83	1,694.41	1,497.49	74.87	1,572.36	122.05
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$15,710.50	$9,675.28	$25,385.78	$14,943.36	$8,579.41	$23,522.77	$1,863.01

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,863.01**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**932-425-01**	Remaining Assessment Lien:	**$18,658.19**
Reassessment No:	**1197**	Estimated Reassessment:	**17,717.66**
Property Owner:	**CHAN, NORMAN TR CHAN & FAMILY REVOC TR**	Estimated Lien Savings:	**$940.53**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$746.12	$944.69	$1,690.81	$646.28	$918.33	$1,564.61	$126.20
2017	772.39	918.50	1,690.89	746.12	821.83	1,567.95	122.94
2018	803.92	888.92	1,692.84	777.64	791.99	1,569.63	123.21
2019	835.44	856.04	1,691.48	809.17	760.88	1,570.05	121.43
2020	872.22	819.69	1,691.91	840.70	728.52	1,569.22	122.69
2021	914.26	780.01	1,694.27	877.48	694.89	1,572.37	121.90
2022	956.29	736.31	1,692.60	919.51	651.01	1,570.52	122.08
2023	1,003.58	689.16	1,692.74	961.55	605.04	1,566.59	126.15
2024	1,050.87	638.78	1,689.65	1,008.83	556.96	1,565.79	123.86
2025	1,108.67	585.19	1,693.86	1,061.38	506.52	1,567.90	125.96
2026	1,166.47	527.76	1,694.23	1,113.92	453.45	1,567.37	126.86
2027	1,224.26	466.40	1,690.66	1,166.47	397.75	1,564.22	126.44
2028	1,292.57	401.03	1,693.60	1,229.52	339.43	1,568.95	124.65
2029	1,360.88	330.97	1,691.85	1,287.32	277.95	1,565.27	126.58
2030	1,602.58	91.83	1,694.41	1,497.49	74.87	1,572.36	122.05
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$15,710.52	$9,675.28	$25,385.80	$14,943.38	$8,579.42	$23,522.80	$1,863.00

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,863.00**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**932-392-01**	Remaining Assessment Lien:	**$20,804.09**
Reassessment No:	**663**	Estimated Reassessment:	**19,755.39**
Property Owner:	**CHEN, YIN HUI**	Estimated Lien Savings:	**$1,048.70**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$831.93	$1,053.34	$1,885.27	$720.61	$1,023.95	$1,744.56	$140.71
2017	861.22	1,024.14	1,885.36	831.93	916.35	1,748.28	137.08
2018	896.37	991.15	1,887.52	867.08	883.08	1,750.16	137.36
2019	931.53	954.49	1,886.02	902.23	848.39	1,750.62	135.40
2020	972.54	913.97	1,886.51	937.38	812.30	1,749.68	136.83
2021	1,019.41	869.72	1,889.13	978.40	774.81	1,753.21	135.92
2022	1,066.28	820.99	1,887.27	1,025.26	725.89	1,751.15	136.12
2023	1,119.00	768.42	1,887.42	1,072.13	674.62	1,746.75	140.67
2024	1,171.73	712.25	1,883.98	1,124.86	621.02	1,745.88	138.10
2025	1,236.18	652.49	1,888.67	1,183.45	564.77	1,748.22	140.45
2026	1,300.62	588.46	1,889.08	1,242.03	505.60	1,747.63	141.45
2027	1,365.07	520.04	1,885.11	1,300.62	443.50	1,744.12	140.99
2028	1,441.23	447.15	1,888.38	1,370.93	378.47	1,749.40	138.98
2029	1,517.39	369.03	1,886.42	1,435.37	309.92	1,745.29	141.13
2030	1,786.89	102.39	1,889.28	1,669.72	83.49	1,753.21	136.07
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$17,517.39	$10,788.03	$28,305.42	$16,662.00	$9,566.16	$26,228.16	$2,077.26

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$2,077.26**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**580-201-01**	Remaining Assessment Lien:	**$25,831.21**
Reassessment No:	**134**	Estimated Reassessment:	**24,529.10**
Property Owner:	**LIU, TONY & WU, PATTY**	Estimated Lien Savings:	**$1,302.11**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,032.96	$1,307.87	$2,340.83	$894.74	$1,271.38	$2,166.12	$174.71
2017	1,069.33	1,271.61	2,340.94	1,032.96	1,137.78	2,170.74	170.20
2018	1,112.98	1,230.65	2,343.63	1,076.60	1,096.46	2,173.06	170.57
2019	1,156.62	1,185.13	2,341.75	1,120.25	1,053.40	2,173.65	168.10
2020	1,207.54	1,134.82	2,342.36	1,163.90	1,008.59	2,172.49	169.87
2021	1,265.74	1,079.88	2,345.62	1,214.82	962.03	2,176.85	168.77
2022	1,323.93	1,019.38	2,343.31	1,273.01	901.29	2,174.30	169.01
2023	1,389.40	954.11	2,343.51	1,331.21	837.64	2,168.85	174.66
2024	1,454.87	884.36	2,339.23	1,396.67	771.08	2,167.75	171.48
2025	1,534.89	810.16	2,345.05	1,469.42	701.25	2,170.67	174.38
2026	1,614.91	730.65	2,345.56	1,542.16	627.78	2,169.94	175.62
2027	1,694.92	645.71	2,340.63	1,614.91	550.67	2,165.58	175.05
2028	1,789.49	555.20	2,344.69	1,702.20	469.92	2,172.12	172.57
2029	1,884.06	458.21	2,342.27	1,782.22	384.81	2,167.03	175.24
2030	2,218.68	127.13	2,345.81	2,073.19	103.66	2,176.85	168.96
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$21,750.32	$13,394.87	$35,145.19	$20,688.26	$11,877.74	$32,566.00	$2,579.19

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$2,579.19**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**580-203-02**	Remaining Assessment Lien:	**$25,831.22**
Reassessment No:	**216**	Estimated Reassessment:	**24,529.11**
Property Owner:	**WANG, TINA LILY**	Estimated Lien Savings:	**$1,302.11**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,032.96	$1,307.87	$2,340.83	$894.75	$1,271.38	$2,166.13	$174.70
2017	1,069.33	1,271.61	2,340.94	1,032.96	1,137.78	2,170.74	170.20
2018	1,112.98	1,230.65	2,343.63	1,076.60	1,096.46	2,173.06	170.57
2019	1,156.62	1,185.13	2,341.75	1,120.25	1,053.40	2,173.65	168.10
2020	1,207.54	1,134.82	2,342.36	1,163.90	1,008.59	2,172.49	169.87
2021	1,265.74	1,079.88	2,345.62	1,214.82	962.03	2,176.85	168.77
2022	1,323.93	1,019.38	2,343.31	1,273.01	901.29	2,174.30	169.01
2023	1,389.40	954.11	2,343.51	1,331.21	837.64	2,168.85	174.66
2024	1,454.87	884.36	2,339.23	1,396.68	771.08	2,167.76	171.47
2025	1,534.89	810.16	2,345.05	1,469.42	701.25	2,170.67	174.38
2026	1,614.91	730.65	2,345.56	1,542.16	627.78	2,169.94	175.62
2027	1,694.92	645.71	2,340.63	1,614.91	550.67	2,165.58	175.05
2028	1,789.49	555.20	2,344.69	1,702.20	469.92	2,172.12	172.57
2029	1,884.06	458.21	2,342.27	1,782.22	384.81	2,167.03	175.24
2030	2,218.68	127.13	2,345.81	2,073.19	103.66	2,176.85	168.96
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$21,750.32	$13,394.87	$35,145.19	$20,688.28	$11,877.74	$32,566.02	$2,579.17

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$2,579.17**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 1

Assessor's Parcel No:	**580-211-39**	Remaining Assessment Lien:	**$55,974.56**
Reassessment No:	**249**	Estimated Reassessment:	**53,152.98**
Property Owner:	**IRVINE COMMUNITY DEVELOPMENT COMPANY LLC**	Estimated Lien Savings:	**$2,821.58**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$2,238.35	$2,834.06	$5,072.41	$1,938.85	$2,755.00	$4,693.85	$378.56
2017	2,317.17	2,755.50	5,072.67	2,238.35	2,465.50	4,703.85	368.82
2018	2,411.75	2,666.75	5,078.50	2,332.93	2,375.96	4,708.89	369.61
2019	2,506.32	2,568.11	5,074.43	2,427.51	2,282.65	4,710.16	364.27
2020	2,616.66	2,459.08	5,075.74	2,522.09	2,185.55	4,707.64	368.10
2021	2,742.77	2,340.03	5,082.80	2,632.43	2,084.66	4,717.09	365.71
2022	2,868.87	2,208.92	5,077.79	2,758.53	1,953.04	4,711.57	366.22
2023	3,010.74	2,067.49	5,078.23	2,884.64	1,815.11	4,699.75	378.48
2024	3,152.61	1,916.35	5,068.96	3,026.50	1,670.88	4,697.38	371.58
2025	3,326.00	1,755.56	5,081.56	3,184.13	1,519.56	4,703.69	377.87
2026	3,499.40	1,583.28	5,082.68	3,341.76	1,360.35	4,702.11	380.57
2027	3,672.79	1,399.21	5,072.00	3,499.40	1,193.26	4,692.66	379.34
2028	3,877.71	1,203.08	5,080.79	3,688.55	1,018.29	4,706.84	373.95
2029	4,082.63	992.91	5,075.54	3,861.95	833.86	4,695.81	379.73
2030	4,807.73	275.48	5,083.21	4,492.47	224.62	4,717.09	366.12
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$47,131.50	$29,025.81	$76,157.31	$44,830.09	$25,738.29	$70,568.38	$5,588.93

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$5,588.93**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 2

Assessor's Parcel No:	**935-464-01**	Remaining Assessment Lien:	**$16,220.24**
Reassessment No:	**1943**	Estimated Reassessment:	**15,238.09**
Property Owner:	**LEE, LU-CHIEN & LIU, CHENYA A**	Estimated Lien Savings:	**$982.15**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$595.24	$994.18	$1,589.42	$565.48	$789.83	$1,355.31	$234.11
2017	625.00	969.01	1,594.01	654.76	706.55	1,361.31	232.70
2018	654.76	940.19	1,594.95	654.76	680.36	1,335.12	259.83
2019	684.52	908.31	1,592.83	684.52	654.17	1,338.69	254.14
2020	714.29	873.26	1,587.55	714.29	626.79	1,341.08	246.47
2021	773.81	834.76	1,608.57	773.81	598.21	1,372.02	236.55
2022	803.57	791.66	1,595.23	773.81	559.52	1,333.33	261.90
2023	863.10	745.61	1,608.71	833.33	520.83	1,354.16	254.55
2024	892.86	694.69	1,587.55	863.10	479.17	1,342.27	245.28
2025	952.38	640.14	1,592.52	922.62	436.01	1,358.63	233.89
2026	1,011.90	580.52	1,592.42	952.38	389.88	1,342.26	250.16
2027	1,071.43	516.06	1,587.49	1,011.90	342.26	1,354.16	233.33
2028	1,160.71	446.63	1,607.34	1,071.43	291.67	1,363.10	244.24
2029	1,220.24	370.26	1,590.50	1,101.19	238.10	1,339.29	251.21
2030	1,488.10	103.72	1,591.82	1,279.76	63.99	1,343.75	248.07
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$13,511.91	$10,409.00	$23,920.91	$12,857.14	$7,377.34	$20,234.48	$3,686.43

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$3,686.43**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 2

Assessor's Parcel No:	**935-464-07**	Remaining Assessment Lien:	**$16,220.24**
Reassessment No:	**1949**	Estimated Reassessment:	**15,238.10**
Property Owner:	**RANE, VINAY SUBHASH & RANE, SUNITA**	Estimated Lien Savings:	**$982.14**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$595.24	$994.18	$1,589.42	$565.48	$789.83	$1,355.31	$234.11
2017	625.00	969.01	1,594.01	654.76	706.55	1,361.31	232.70
2018	654.76	940.19	1,594.95	654.76	680.36	1,335.12	259.83
2019	684.52	908.31	1,592.83	684.52	654.17	1,338.69	254.14
2020	714.29	873.26	1,587.55	714.29	626.79	1,341.08	246.47
2021	773.81	834.76	1,608.57	773.81	598.21	1,372.02	236.55
2022	803.57	791.66	1,595.23	773.81	559.52	1,333.33	261.90
2023	863.10	745.61	1,608.71	833.33	520.83	1,354.16	254.55
2024	892.86	694.69	1,587.55	863.10	479.17	1,342.27	245.28
2025	952.38	640.14	1,592.52	922.62	436.01	1,358.63	233.89
2026	1,011.90	580.52	1,592.42	952.38	389.88	1,342.26	250.16
2027	1,071.43	516.06	1,587.49	1,011.90	342.26	1,354.16	233.33
2028	1,160.71	446.63	1,607.34	1,071.43	291.67	1,363.10	244.24
2029	1,220.24	370.26	1,590.50	1,101.19	238.10	1,339.29	251.21
2030	1,488.10	103.72	1,591.82	1,279.76	63.99	1,343.75	248.07
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$13,511.91	$10,409.00	$23,920.91	$12,857.14	$7,377.34	$20,234.48	$3,686.43

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$3,686.43**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 3

Assessor's Parcel No:	**932-381-51**	Remaining Assessment Lien:	**$24,231.92**
Reassessment No:	**584**	Estimated Reassessment:	**23,087.28**
Property Owner:	**SUN, SUSIE FENG-I**	Estimated Lien Savings:	**$1,144.64**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,015.06	$1,090.81	$2,105.87	$842.29	$1,196.76	$2,039.05	$66.82
2017	1,058.26	1,061.17	2,119.43	971.87	1,071.00	2,042.87	76.56
2018	1,079.85	1,027.94	2,107.79	993.47	1,032.12	2,025.59	82.20
2019	1,123.05	991.23	2,114.28	1,058.26	992.39	2,050.65	63.63
2020	1,166.24	950.46	2,116.70	1,101.45	950.06	2,051.51	65.19
2021	1,209.44	905.33	2,114.77	1,144.65	906.00	2,050.65	64.12
2022	1,252.63	855.50	2,108.13	1,187.84	848.77	2,036.61	71.52
2023	1,317.42	802.14	2,119.56	1,252.63	789.37	2,042.00	77.56
2024	1,382.21	743.91	2,126.12	1,317.42	726.74	2,044.16	81.96
2025	1,425.41	680.74	2,106.15	1,382.21	660.87	2,043.08	63.07
2026	1,511.80	613.75	2,125.55	1,468.60	591.76	2,060.36	65.19
2027	1,576.59	541.33	2,117.92	1,533.39	518.33	2,051.72	66.20
2028	1,641.38	464.55	2,105.93	1,598.18	441.66	2,039.84	66.09
2029	1,727.77	383.30	2,111.07	1,684.57	361.75	2,046.32	64.75
2030	2,008.53	105.05	2,113.58	1,943.74	97.19	2,040.93	72.65
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$20,495.64	$11,217.21	$31,712.85	$19,480.57	$11,184.77	$30,665.34	$1,047.51

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,047.51**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 3

Assessor's Parcel No:	**932-381-50**	Remaining Assessment Lien:	**$24,231.92**
Reassessment No:	**583**	Estimated Reassessment:	**23,087.29**
Property Owner:	**YU, XI & XU, FANG**	Estimated Lien Savings:	**$1,144.63**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,015.06	$1,090.81	$2,105.87	$842.29	$1,196.76	$2,039.05	$66.82
2017	1,058.26	1,061.17	2,119.43	971.87	1,071.00	2,042.87	76.56
2018	1,079.85	1,027.94	2,107.79	993.47	1,032.12	2,025.59	82.20
2019	1,123.05	991.23	2,114.28	1,058.26	992.39	2,050.65	63.63
2020	1,166.24	950.46	2,116.70	1,101.45	950.06	2,051.51	65.19
2021	1,209.44	905.33	2,114.77	1,144.65	906.00	2,050.65	64.12
2022	1,252.63	855.50	2,108.13	1,187.84	848.77	2,036.61	71.52
2023	1,317.42	802.14	2,119.56	1,252.63	789.37	2,042.00	77.56
2024	1,382.21	743.91	2,126.12	1,317.42	726.74	2,044.16	81.96
2025	1,425.41	680.74	2,106.15	1,382.21	660.87	2,043.08	63.07
2026	1,511.80	613.75	2,125.55	1,468.60	591.76	2,060.36	65.19
2027	1,576.59	541.33	2,117.92	1,533.39	518.33	2,051.72	66.20
2028	1,641.38	464.55	2,105.93	1,598.18	441.66	2,039.84	66.09
2029	1,727.77	383.30	2,111.07	1,684.57	361.75	2,046.32	64.75
2030	2,008.53	105.05	2,113.58	1,943.74	97.19	2,040.93	72.65
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$20,495.64	$11,217.21	$31,712.85	$19,480.57	$11,184.77	$30,665.34	$1,047.51

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,047.51**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 3

Assessor's Parcel No:	**551-474-01**	Remaining Assessment Lien:	**$25,600.71**
Reassessment No:	**35**	Estimated Reassessment:	**24,391.40**
Property Owner:	**NGUYEN, KY NGUYEN PHUC TR & K NGUYEN & C TRUONG**	Estimated Lien Savings:	**$1,209.31**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,072.40	$1,152.43	$2,224.83	$889.86	$1,264.36	$2,154.22	$70.61
2017	1,118.03	1,121.11	2,239.14	1,026.77	1,131.50	2,158.27	80.87
2018	1,140.85	1,086.01	2,226.86	1,049.58	1,090.43	2,140.01	86.85
2019	1,186.49	1,047.22	2,233.71	1,118.03	1,048.44	2,166.47	67.24
2020	1,232.12	1,004.15	2,236.27	1,163.67	1,003.72	2,167.39	68.88
2021	1,277.75	956.47	2,234.22	1,209.30	957.17	2,166.47	67.75
2022	1,323.39	903.82	2,227.21	1,254.94	896.71	2,151.65	75.56
2023	1,391.84	847.45	2,239.29	1,323.39	833.96	2,157.35	81.94
2024	1,460.29	785.93	2,246.22	1,391.84	767.79	2,159.63	86.59
2025	1,505.92	719.19	2,225.11	1,460.29	698.20	2,158.49	66.62
2026	1,597.19	648.41	2,245.60	1,551.56	625.19	2,176.75	68.85
2027	1,665.64	571.91	2,237.55	1,620.01	547.61	2,167.62	69.93
2028	1,734.09	490.79	2,224.88	1,688.46	466.61	2,155.07	69.81
2029	1,825.36	404.95	2,230.31	1,779.73	382.19	2,161.92	68.39
2030	2,121.98	110.98	2,232.96	2,053.53	102.68	2,156.21	76.75
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$21,653.34	$11,850.82	$33,504.16	$20,580.96	$11,816.56	$32,397.52	$1,106.64

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,106.64**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 3

Assessor's Parcel No:	**551-472-01**	Remaining Assessment Lien:	**$25,600.72**
Reassessment No:	**1**	Estimated Reassessment:	**24,391.41**
Property Owner:	**IRVINE COMMUNITY DEVELOPMENT COMPANY LLC**	Estimated Lien Savings:	**$1,209.31**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$1,072.40	$1,152.43	$2,224.83	$889.86	$1,264.36	$2,154.22	$70.61
2017	1,118.03	1,121.12	2,239.15	1,026.77	1,131.50	2,158.27	80.88
2018	1,140.85	1,086.01	2,226.86	1,049.58	1,090.43	2,140.01	86.85
2019	1,186.49	1,047.22	2,233.71	1,118.03	1,048.44	2,166.47	67.24
2020	1,232.12	1,004.15	2,236.27	1,163.67	1,003.72	2,167.39	68.88
2021	1,277.75	956.47	2,234.22	1,209.30	957.17	2,166.47	67.75
2022	1,323.39	903.82	2,227.21	1,254.94	896.71	2,151.65	75.56
2023	1,391.84	847.45	2,239.29	1,323.39	833.96	2,157.35	81.94
2024	1,460.29	785.93	2,246.22	1,391.84	767.79	2,159.63	86.59
2025	1,505.92	719.19	2,225.11	1,460.29	698.20	2,158.49	66.62
2026	1,597.19	648.41	2,245.60	1,551.56	625.19	2,176.75	68.85
2027	1,665.64	571.91	2,237.55	1,620.01	547.61	2,167.62	69.93
2028	1,734.09	490.79	2,224.88	1,688.46	466.61	2,155.07	69.81
2029	1,825.36	404.95	2,230.31	1,779.73	382.19	2,161.92	68.39
2030	2,121.98	110.98	2,232.96	2,053.53	102.68	2,156.21	76.75
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$21,653.34	$11,850.83	$33,504.17	$20,580.96	$11,816.56	$32,397.52	$1,106.65

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$1,106.65**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 3

Assessor's Parcel No:	**580-262-55**	Remaining Assessment Lien:	**$121,159.63**
Reassessment No:	**251**	Estimated Reassessment:	**115,436.40**
Property Owner:	**IRVINE COMMUNITY DEVELOPMENT COMPANY LLC**	Estimated Lien Savings:	**$5,723.23**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$5,075.31	$5,454.06	$10,529.37	$4,211.43	$5,983.80	$10,195.23	$334.14
2017	5,291.29	5,305.86	10,597.15	4,859.34	5,355.00	10,214.34	382.81
2018	5,399.27	5,139.72	10,538.99	4,967.33	5,160.62	10,127.95	411.04
2019	5,615.24	4,956.14	10,571.38	5,291.29	4,961.93	10,253.22	318.16
2020	5,831.21	4,752.31	10,583.52	5,507.26	4,750.28	10,257.54	325.98
2021	6,047.18	4,526.64	10,573.82	5,723.23	4,529.99	10,253.22	320.60
2022	6,263.15	4,277.50	10,540.65	5,939.20	4,243.83	10,183.03	357.62
2023	6,587.11	4,010.69	10,597.80	6,263.15	3,946.87	10,210.02	387.78
2024	6,911.07	3,719.54	10,630.61	6,587.11	3,633.71	10,220.82	409.79
2025	7,127.04	3,403.70	10,530.74	6,911.07	3,304.35	10,215.42	315.32
2026	7,558.98	3,068.73	10,627.71	7,343.01	2,958.80	10,301.81	325.90
2027	7,882.94	2,706.65	10,589.59	7,666.96	2,591.65	10,258.61	330.98
2028	8,206.89	2,322.76	10,529.65	7,990.92	2,208.30	10,199.22	330.43
2029	8,638.83	1,916.51	10,555.34	8,422.86	1,808.76	10,231.62	323.72
2030	10,042.64	525.23	10,567.87	9,718.69	485.93	10,204.62	363.25
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$102,478.15	$56,086.04	$158,564.19	$97,402.85	$55,923.82	$153,326.67	$5,237.52

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$5,237.52**

City of Irvine
Reassessment District No. 15-2
Refunding AD 07-22 Group 3

Assessor's Parcel No:	**580-262-54**	Remaining Assessment Lien:	**$145,391.56**
Reassessment No:	**250**	Estimated Reassessment:	**138,523.68**
Property Owner:	**IRVINE COMMUNITY DEVELOPMENT COMPANY LLC**	Estimated Lien Savings:	**$6,867.88**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$6,090.38	$6,544.87	$12,635.25	$5,053.72	$7,180.55	$12,234.27	$400.98
2017	6,349.54	6,367.04	12,716.58	5,831.21	6,426.00	12,257.21	459.37
2018	6,479.12	6,167.66	12,646.78	5,960.79	6,192.75	12,153.54	493.24
2019	6,738.29	5,947.37	12,685.66	6,349.54	5,954.32	12,303.86	381.80
2020	6,997.45	5,702.77	12,700.22	6,608.71	5,700.33	12,309.04	391.18
2021	7,256.62	5,431.97	12,688.59	6,867.87	5,435.99	12,303.86	384.73
2022	7,515.78	5,133.00	12,648.78	7,127.04	5,092.59	12,219.63	429.15
2023	7,904.53	4,812.82	12,717.35	7,515.78	4,736.24	12,252.02	465.33
2024	8,293.28	4,463.44	12,756.72	7,904.53	4,360.45	12,264.98	491.74
2025	8,552.44	4,084.44	12,636.88	8,293.28	3,965.22	12,258.50	378.38
2026	9,070.77	3,682.48	12,753.25	8,811.61	3,550.56	12,362.17	391.08
2027	9,459.52	3,247.99	12,707.51	9,200.36	3,109.98	12,310.34	397.17
2028	9,848.27	2,787.31	12,635.58	9,589.10	2,649.96	12,239.06	396.52
2029	10,366.60	2,299.82	12,666.42	10,107.43	2,170.51	12,277.94	388.48
2030	12,051.17	630.28	12,681.45	11,662.42	583.12	12,245.54	435.91
2031	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$122,973.76	$67,303.26	$190,277.02	$116,883.39	$67,108.57	$183,991.96	$6,285.06

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$6,285.06**

City of Irvine
Reassessment District No. 15-2
Refunding AD 10-23 Series A

Assessor's Parcel No:	**934-012-01**	Remaining Assessment Lien:	**$32,198.14**
Reassessment No:	**1328**	Estimated Reassessment:	**31,580.45**
Property Owner:	**FOGARTY, JOHN A III & FOGARTY, ALEJANDRA**	Estimated Lien Savings:	**$617.69**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$547.51	$2,151.63	$2,699.14	$518.68	$1,681.14	$2,199.82	$499.32
2017	568.23	2,128.47	2,696.70	674.29	1,524.41	2,198.70	498.00
2018	593.38	2,102.28	2,695.66	696.52	1,497.44	2,193.96	501.70
2019	625.94	2,073.38	2,699.32	733.57	1,469.58	2,203.15	496.17
2020	658.49	2,041.33	2,699.82	763.21	1,440.24	2,203.45	496.37
2021	691.05	2,005.84	2,696.89	792.85	1,409.71	2,202.56	494.33
2022	731.00	1,967.35	2,698.35	829.89	1,370.07	2,199.96	498.39
2023	769.48	1,925.46	2,694.94	866.94	1,328.57	2,195.51	499.43
2024	815.35	1,880.06	2,695.41	911.40	1,285.23	2,196.63	498.78
2025	867.14	1,830.25	2,697.39	963.27	1,239.66	2,202.93	494.46
2026	920.41	1,775.96	2,696.37	1,007.73	1,191.49	2,199.22	497.15
2027	978.12	1,717.33	2,695.45	1,052.19	1,141.11	2,193.30	502.15
2028	1,043.23	1,653.95	2,697.18	1,111.47	1,088.50	2,199.97	497.21
2029	1,115.74	1,585.31	2,701.05	1,170.74	1,032.92	2,203.66	497.39
2030	1,356.94	1,343.27	2,700.21	1,355.99	849.16	2,205.15	495.06
2031	1,448.69	1,248.69	2,697.38	1,415.27	781.36	2,196.63	500.75
2032	1,552.27	1,145.11	2,697.38	1,489.36	710.60	2,199.96	497.42
2033	1,663.25	1,034.12	2,697.37	1,563.46	636.13	2,199.59	497.78
2034	1,781.63	915.20	2,696.83	1,637.56	557.96	2,195.52	501.31
2035	1,911.85	787.81	2,699.66	1,726.48	476.08	2,202.56	497.10
2036	2,047.99	651.11	2,699.10	1,807.98	389.75	2,197.73	501.37
2037	2,191.53	504.68	2,696.21	1,896.90	299.35	2,196.25	499.96
2038	2,348.38	347.99	2,696.37	1,993.23	204.51	2,197.74	498.63
2039	2,518.56	180.08	2,698.64	2,096.97	104.85	2,201.82	496.82
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$29,746.16	$34,996.66	$64,742.82	$29,075.95	$23,709.82	$52,785.77	$11,957.05

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$11,957.05**

City of Irvine
Reassessment District No. 15-2
Refunding AD 10-23 Series A

Assessor's Parcel No:	**934-012-16**	Remaining Assessment Lien:	**$32,198.14**
Reassessment No:	**1343**	Estimated Reassessment:	**31,580.46**
Property Owner:	**JUANG, DAVID TR**	Estimated Lien Savings:	**$617.68**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$547.51	$2,151.63	$2,699.14	$518.68	$1,681.14	$2,199.82	$499.32
2017	568.23	2,128.47	2,696.70	674.29	1,524.41	2,198.70	498.00
2018	593.38	2,102.28	2,695.66	696.52	1,497.44	2,193.96	501.70
2019	625.94	2,073.38	2,699.32	733.57	1,469.58	2,203.15	496.17
2020	658.49	2,041.33	2,699.82	763.21	1,440.24	2,203.45	496.37
2021	691.05	2,005.84	2,696.89	792.85	1,409.71	2,202.56	494.33
2022	731.00	1,967.35	2,698.35	829.89	1,370.07	2,199.96	498.39
2023	769.48	1,925.46	2,694.94	866.94	1,328.57	2,195.51	499.43
2024	815.35	1,880.06	2,695.41	911.40	1,285.23	2,196.63	498.78
2025	867.14	1,830.25	2,697.39	963.27	1,239.66	2,202.93	494.46
2026	920.41	1,775.96	2,696.37	1,007.73	1,191.49	2,199.22	497.15
2027	978.12	1,717.33	2,695.45	1,052.19	1,141.11	2,193.30	502.15
2028	1,043.23	1,653.95	2,697.18	1,111.47	1,088.50	2,199.97	497.21
2029	1,115.74	1,585.31	2,701.05	1,170.74	1,032.92	2,203.66	497.39
2030	1,356.94	1,343.27	2,700.21	1,355.99	849.16	2,205.15	495.06
2031	1,448.69	1,248.69	2,697.38	1,415.27	781.36	2,196.63	500.75
2032	1,552.27	1,145.11	2,697.38	1,489.36	710.60	2,199.96	497.42
2033	1,663.25	1,034.12	2,697.37	1,563.46	636.13	2,199.59	497.78
2034	1,781.63	915.20	2,696.83	1,637.56	557.96	2,195.52	501.31
2035	1,911.85	787.81	2,699.66	1,726.48	476.08	2,202.56	497.10
2036	2,047.99	651.11	2,699.10	1,807.98	389.75	2,197.73	501.37
2037	2,191.53	504.68	2,696.21	1,896.90	299.35	2,196.25	499.96
2038	2,348.38	347.99	2,696.37	1,993.23	204.51	2,197.74	498.63
2039	2,518.56	180.08	2,698.64	2,096.97	104.85	2,201.82	496.82
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$29,746.16	$34,996.66	$64,742.82	$29,075.95	$23,709.82	$52,785.77	$11,957.05

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$11,957.05**

City of Irvine
Reassessment District No. 15-2
Refunding AD 10-23 Series A

Assessor's Parcel No:	**934-022-77**	Remaining Assessment Lien:	**$32,762.90**
Reassessment No:	**1598**	Estimated Reassessment:	**32,134.38**
Property Owner:	**CLAUS, MICHAEL J & SCHNEIDER, NANCY E**	Estimated Lien Savings:	**$628.52**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$557.12	$2,189.37	$2,746.49	$527.78	$1,710.63	$2,238.41	$508.08
2017	578.20	2,165.81	2,744.01	686.12	1,551.15	2,237.27	506.74
2018	603.79	2,139.15	2,742.94	708.74	1,523.71	2,232.45	510.49
2019	636.92	2,109.75	2,746.67	746.43	1,495.36	2,241.79	504.88
2020	670.04	2,077.14	2,747.18	776.59	1,465.50	2,242.09	505.09
2021	703.17	2,041.02	2,744.19	806.75	1,434.44	2,241.19	503.00
2022	743.82	2,001.86	2,745.68	844.45	1,394.10	2,238.55	507.13
2023	782.97	1,959.24	2,742.21	882.15	1,351.88	2,234.03	508.18
2024	829.65	1,913.04	2,742.69	927.39	1,307.77	2,235.16	507.53
2025	882.35	1,862.35	2,744.70	980.17	1,261.40	2,241.57	503.13
2026	936.56	1,807.11	2,743.67	1,025.41	1,212.39	2,237.80	505.87
2027	995.28	1,747.45	2,742.73	1,070.64	1,161.12	2,231.76	510.97
2028	1,061.53	1,682.96	2,744.49	1,130.96	1,107.59	2,238.55	505.94
2029	1,135.31	1,613.11	2,748.42	1,191.28	1,051.04	2,242.32	506.10
2030	1,380.74	1,366.83	2,747.57	1,379.77	864.05	2,243.82	503.75
2031	1,474.10	1,270.59	2,744.69	1,440.09	795.07	2,235.16	509.53
2032	1,579.50	1,165.19	2,744.69	1,515.49	723.06	2,238.55	506.14
2033	1,692.43	1,052.26	2,744.69	1,590.89	647.29	2,238.18	506.51
2034	1,812.88	931.25	2,744.13	1,666.28	567.74	2,234.02	510.11
2035	1,945.39	801.63	2,747.02	1,756.76	484.43	2,241.19	505.83
2036	2,083.91	662.53	2,746.44	1,839.70	396.59	2,236.29	510.15
2037	2,229.97	513.53	2,743.50	1,930.17	304.61	2,234.78	508.72
2038	2,389.57	354.09	2,743.66	2,028.19	208.10	2,236.29	507.37
2039	2,562.73	183.24	2,745.97	2,133.75	106.69	2,240.44	505.53
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$30,267.93	$35,610.50	$65,878.43	$29,585.95	$24,125.71	$53,711.66	$12,166.77

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$12,166.77**

City of Irvine
Reassessment District No. 15-2
Refunding AD 10-23 Series A

Assessor's Parcel No:	**934-022-17**	Remaining Assessment Lien:	**$32,762.91**
Reassessment No:	**1538**	Estimated Reassessment:	**32,134.39**
Property Owner:	**FISCHER, AMANDA N**	Estimated Lien Savings:	**$628.52**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$557.12	$2,189.37	$2,746.49	$527.78	$1,710.63	$2,238.41	$508.08
2017	578.20	2,165.81	2,744.01	686.12	1,551.15	2,237.27	506.74
2018	603.79	2,139.15	2,742.94	708.74	1,523.71	2,232.45	510.49
2019	636.92	2,109.75	2,746.67	746.43	1,495.36	2,241.79	504.88
2020	670.04	2,077.14	2,747.18	776.59	1,465.50	2,242.09	505.09
2021	703.17	2,041.02	2,744.19	806.75	1,434.44	2,241.19	503.00
2022	743.82	2,001.86	2,745.68	844.45	1,394.10	2,238.55	507.13
2023	782.97	1,959.24	2,742.21	882.15	1,351.88	2,234.03	508.18
2024	829.65	1,913.04	2,742.69	927.39	1,307.77	2,235.16	507.53
2025	882.35	1,862.35	2,744.70	980.17	1,261.40	2,241.57	503.13
2026	936.56	1,807.11	2,743.67	1,025.41	1,212.39	2,237.80	505.87
2027	995.28	1,747.46	2,742.74	1,070.64	1,161.12	2,231.76	510.98
2028	1,061.53	1,682.96	2,744.49	1,130.96	1,107.59	2,238.55	505.94
2029	1,135.31	1,613.11	2,748.42	1,191.28	1,051.04	2,242.32	506.10
2030	1,380.74	1,366.83	2,747.57	1,379.77	864.05	2,243.82	503.75
2031	1,474.10	1,270.59	2,744.69	1,440.09	795.07	2,235.16	509.53
2032	1,579.50	1,165.19	2,744.69	1,515.49	723.06	2,238.55	506.14
2033	1,692.43	1,052.26	2,744.69	1,590.89	647.29	2,238.18	506.51
2034	1,812.88	931.25	2,744.13	1,666.28	567.74	2,234.02	510.11
2035	1,945.39	801.63	2,747.02	1,756.76	484.43	2,241.19	505.83
2036	2,083.91	662.53	2,746.44	1,839.70	396.59	2,236.29	510.15
2037	2,229.97	513.53	2,743.50	1,930.17	304.61	2,234.78	508.72
2038	2,389.57	354.09	2,743.66	2,028.19	208.10	2,236.29	507.37
2039	2,562.73	183.24	2,745.97	2,133.75	106.69	2,240.44	505.53
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$30,267.93	$35,610.51	$65,878.44	$29,585.95	$24,125.71	$53,711.66	$12,166.78

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$12,166.78**

City of Irvine
Reassessment District No. 15-2
Refunding AD 10-23 Series A

Assessor's Parcel No:	**934-022-01**	Remaining Assessment Lien:	**$32,762.92**
Reassessment No:	**1522**	Estimated Reassessment:	**32,134.40**
Property Owner:	**PERKINS, JOHN M & PERKINS, LISA S**	Estimated Lien Savings:	**$628.52**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$557.12	$2,189.38	$2,746.50	$527.78	$1,710.63	$2,238.41	$508.09
2017	578.20	2,165.81	2,744.01	686.12	1,551.15	2,237.27	506.74
2018	603.79	2,139.15	2,742.94	708.74	1,523.71	2,232.45	510.49
2019	636.92	2,109.75	2,746.67	746.43	1,495.36	2,241.79	504.88
2020	670.04	2,077.14	2,747.18	776.59	1,465.50	2,242.09	505.09
2021	703.17	2,041.02	2,744.19	806.75	1,434.44	2,241.19	503.00
2022	743.82	2,001.86	2,745.68	844.45	1,394.10	2,238.55	507.13
2023	782.97	1,959.24	2,742.21	882.15	1,351.88	2,234.03	508.18
2024	829.65	1,913.04	2,742.69	927.39	1,307.77	2,235.16	507.53
2025	882.35	1,862.35	2,744.70	980.17	1,261.40	2,241.57	503.13
2026	936.56	1,807.11	2,743.67	1,025.41	1,212.39	2,237.80	505.87
2027	995.28	1,747.46	2,742.74	1,070.64	1,161.12	2,231.76	510.98
2028	1,061.53	1,682.96	2,744.49	1,130.96	1,107.59	2,238.55	505.94
2029	1,135.31	1,613.11	2,748.42	1,191.28	1,051.04	2,242.32	506.10
2030	1,380.74	1,366.83	2,747.57	1,379.77	864.06	2,243.83	503.74
2031	1,474.10	1,270.59	2,744.69	1,440.09	795.07	2,235.16	509.53
2032	1,579.50	1,165.19	2,744.69	1,515.49	723.06	2,238.55	506.14
2033	1,692.43	1,052.26	2,744.69	1,590.89	647.29	2,238.18	506.51
2034	1,812.88	931.25	2,744.13	1,666.28	567.74	2,234.02	510.11
2035	1,945.39	801.63	2,747.02	1,756.76	484.43	2,241.19	505.83
2036	2,083.91	662.53	2,746.44	1,839.70	396.59	2,236.29	510.15
2037	2,229.97	513.53	2,743.50	1,930.18	304.61	2,234.79	508.71
2038	2,389.57	354.09	2,743.66	2,028.19	208.10	2,236.29	507.37
2039	2,562.73	183.24	2,745.97	2,133.75	106.69	2,240.44	505.53
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$30,267.93	$35,610.52	$65,878.45	$29,585.96	$24,125.72	$53,711.68	$12,166.77

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$12,166.77**

City of Irvine
Reassessment District No. 15-2
Refunding AD 10-23 Series A

Assessor's Parcel No:	**588-261-21**	Remaining Assessment Lien:	**$41,690.41**
Reassessment No:	**441**	Estimated Reassessment:	**40,890.63**
Property Owner:	**FENG, HONG & XUE, HONG**	Estimated Lien Savings:	**$799.78**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$708.92	$2,785.95	$3,494.87	$671.60	$2,176.75	$2,848.35	$646.52
2017	735.75	2,755.97	3,491.72	873.08	1,973.82	2,846.90	644.82
2018	768.32	2,722.05	3,490.37	901.86	1,938.90	2,840.76	649.61
2019	810.47	2,684.63	3,495.10	949.83	1,902.82	2,852.65	642.45
2020	852.62	2,643.13	3,495.75	988.21	1,864.83	2,853.04	642.71
2021	894.78	2,597.18	3,491.96	1,026.58	1,825.30	2,851.88	640.08
2022	946.51	2,547.34	3,493.85	1,074.55	1,773.97	2,848.52	645.33
2023	996.32	2,493.10	3,489.42	1,122.53	1,720.25	2,842.78	646.64
2024	1,055.72	2,434.32	3,490.04	1,180.09	1,664.12	2,844.21	645.83
2025	1,122.78	2,369.82	3,492.60	1,247.25	1,605.12	2,852.37	640.23
2026	1,191.76	2,299.53	3,491.29	1,304.82	1,542.75	2,847.57	643.72
2027	1,266.48	2,223.62	3,490.10	1,362.38	1,477.51	2,839.89	650.21
2028	1,350.79	2,141.55	3,492.34	1,439.14	1,409.39	2,848.53	643.81
2029	1,444.67	2,052.67	3,497.34	1,515.89	1,337.44	2,853.33	644.01
2030	1,756.98	1,739.27	3,496.25	1,755.74	1,099.50	2,855.24	641.01
2031	1,875.77	1,616.81	3,492.58	1,832.50	1,011.71	2,844.21	648.37
2032	2,009.89	1,482.69	3,492.58	1,928.44	920.09	2,848.53	644.05
2033	2,153.59	1,338.98	3,492.57	2,024.38	823.67	2,848.05	644.52
2034	2,306.87	1,185.00	3,491.87	2,120.33	722.45	2,842.78	649.09
2035	2,475.48	1,020.06	3,495.54	2,235.46	616.43	2,851.89	643.65
2036	2,651.75	843.06	3,494.81	2,340.99	504.66	2,845.65	649.16
2037	2,837.61	653.46	3,491.07	2,456.12	387.61	2,843.73	647.34
2038	3,040.70	450.57	3,491.27	2,580.85	264.80	2,845.65	645.62
2039	3,261.05	233.16	3,494.21	2,715.17	135.76	2,850.93	643.28
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$38,515.58	$45,313.92	$83,829.50	$37,647.79	$30,699.65	$68,347.44	$15,482.06

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$15,482.06**

City of Irvine
Reassessment District No. 15-2
Refunding AD 10-23 Series A

Assessor's Parcel No:	**588-251-01**	Remaining Assessment Lien:	**$41,690.42**
Reassessment No:	**345**	Estimated Reassessment:	**40,890.64**
Property Owner:	**KAVIRAJAN, HARISH C & KAVIRAJAN, KRISTIN LUECK**	Estimated Lien Savings:	**$799.78**

	AUDITOR'S RECORD FOR ORIGINAL BONDS			AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$708.92	$2,785.95	$3,494.87	$671.60	$2,176.75	$2,848.35	$646.52
2017	735.75	2,755.97	3,491.72	873.08	1,973.82	2,846.90	644.82
2018	768.32	2,722.05	3,490.37	901.86	1,938.90	2,840.76	649.61
2019	810.47	2,684.63	3,495.10	949.83	1,902.82	2,852.65	642.45
2020	852.62	2,643.14	3,495.76	988.21	1,864.83	2,853.04	642.72
2021	894.78	2,597.18	3,491.96	1,026.58	1,825.30	2,851.88	640.08
2022	946.51	2,547.34	3,493.85	1,074.55	1,773.97	2,848.52	645.33
2023	996.32	2,493.10	3,489.42	1,122.53	1,720.25	2,842.78	646.64
2024	1,055.72	2,434.32	3,490.04	1,180.09	1,664.12	2,844.21	645.83
2025	1,122.78	2,369.82	3,492.60	1,247.25	1,605.12	2,852.37	640.23
2026	1,191.76	2,299.53	3,491.29	1,304.82	1,542.75	2,847.57	643.72
2027	1,266.48	2,223.62	3,490.10	1,362.38	1,477.51	2,839.89	650.21
2028	1,350.79	2,141.55	3,492.34	1,439.14	1,409.39	2,848.53	643.81
2029	1,444.67	2,052.67	3,497.34	1,515.89	1,337.44	2,853.33	644.01
2030	1,756.98	1,739.27	3,496.25	1,755.75	1,099.50	2,855.25	641.00
2031	1,875.77	1,616.81	3,492.58	1,832.50	1,011.71	2,844.21	648.37
2032	2,009.89	1,482.69	3,492.58	1,928.44	920.09	2,848.53	644.05
2033	2,153.59	1,338.98	3,492.57	2,024.38	823.67	2,848.05	644.52
2034	2,306.87	1,185.00	3,491.87	2,120.33	722.45	2,842.78	649.09
2035	2,475.48	1,020.06	3,495.54	2,235.46	616.43	2,851.89	643.65
2036	2,651.75	843.06	3,494.81	2,340.99	504.66	2,845.65	649.16
2037	2,837.61	653.46	3,491.07	2,456.12	387.61	2,843.73	647.34
2038	3,040.70	450.58	3,491.28	2,580.85	264.80	2,845.65	645.63
2039	3,261.05	233.16	3,494.21	2,715.17	135.76	2,850.93	643.28
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$38,515.58	$45,313.94	$83,829.52	$37,647.80	$30,699.65	$68,347.45	$15,482.07

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$15,482.07**

City of Irvine
Reassessment District No. 15-2
Refunding AD 10-23 Series A

Assessor's Parcel No:	**588-271-45**	Remaining Assessment Lien:	**$43,840.73**
Reassessment No:	**541**	Estimated Reassessment:	**42,999.70**
Property Owner:	**SHAHINPOUR, SANAZ & GHARAVI, SEAN**	Estimated Lien Savings:	**$841.03**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$745.49	$2,929.65	$3,675.14	$706.24	$2,289.02	$2,995.26	$679.88
2017	773.70	2,898.11	3,671.81	918.11	2,075.63	2,993.74	678.07
2018	807.95	2,862.45	3,670.40	948.37	2,038.90	2,987.27	683.13
2019	852.27	2,823.10	3,675.37	998.82	2,000.97	2,999.79	675.58
2020	896.60	2,779.46	3,676.06	1,039.18	1,961.02	3,000.20	675.86
2021	940.93	2,731.14	3,672.07	1,079.53	1,919.45	2,998.98	673.09
2022	995.33	2,678.73	3,674.06	1,129.98	1,865.47	2,995.45	678.61
2023	1,047.71	2,621.69	3,669.40	1,180.42	1,808.97	2,989.39	680.01
2024	1,110.17	2,559.88	3,670.05	1,240.96	1,749.95	2,990.91	679.14
2025	1,180.69	2,492.05	3,672.74	1,311.58	1,687.90	2,999.48	673.26
2026	1,253.23	2,418.14	3,671.37	1,372.12	1,622.33	2,994.45	676.92
2027	1,331.80	2,338.31	3,670.11	1,432.65	1,553.72	2,986.37	683.74
2028	1,420.46	2,252.01	3,672.47	1,513.36	1,482.09	2,995.45	677.02
2029	1,519.18	2,158.54	3,677.72	1,594.08	1,406.42	3,000.50	677.22
2030	1,847.60	1,828.98	3,676.58	1,846.30	1,156.21	3,002.51	674.07
2031	1,972.52	1,700.20	3,672.72	1,927.02	1,063.89	2,990.91	681.81
2032	2,113.56	1,559.17	3,672.73	2,027.91	967.54	2,995.45	677.28
2033	2,264.67	1,408.05	3,672.72	2,128.80	866.15	2,994.95	677.77
2034	2,425.86	1,246.12	3,671.98	2,229.69	759.71	2,989.40	682.58
2035	2,603.16	1,072.67	3,675.83	2,350.76	648.22	2,998.98	676.85
2036	2,788.53	886.55	3,675.08	2,461.74	530.69	2,992.43	682.65
2037	2,983.97	687.17	3,671.14	2,582.81	407.60	2,990.41	680.73
2038	3,197.54	473.81	3,671.35	2,713.96	278.46	2,992.42	678.93
2039	3,429.25	245.19	3,674.44	2,855.21	142.76	2,997.97	676.47
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$40,502.17	$47,651.17	$88,153.34	$39,589.60	$32,283.07	$71,872.67	$16,280.67

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$16,280.67**

City of Irvine
Reassessment District No. 15-2
Refunding AD 10-23 Series A

Assessor's Parcel No:	**588-271-01**	Remaining Assessment Lien:	**$43,840.74**
Reassessment No:	**497**	Estimated Reassessment:	**42,999.71**
Property Owner:	**SAMPATH, ANAND & ANAND, SUDHA**	Estimated Lien Savings:	**$841.03**

AUDITOR'S RECORD FOR ORIGINAL BONDS				AUDITOR'S RECORD FOR REFUNDING BONDS			
Year	Principal	Interest	Total	Principal	Interest	Total	Savings
2016	$745.49	$2,929.65	$3,675.14	$706.24	$2,289.02	$2,995.26	$679.88
2017	773.70	2,898.11	3,671.81	918.11	2,075.63	2,993.74	678.07
2018	807.95	2,862.45	3,670.40	948.37	2,038.90	2,987.27	683.13
2019	852.27	2,823.10	3,675.37	998.82	2,000.97	2,999.79	675.58
2020	896.60	2,779.46	3,676.06	1,039.18	1,961.02	3,000.20	675.86
2021	940.93	2,731.14	3,672.07	1,079.53	1,919.45	2,998.98	673.09
2022	995.33	2,678.73	3,674.06	1,129.98	1,865.47	2,995.45	678.61
2023	1,047.71	2,621.69	3,669.40	1,180.42	1,808.97	2,989.39	680.01
2024	1,110.17	2,559.88	3,670.05	1,240.96	1,749.95	2,990.91	679.14
2025	1,180.69	2,492.05	3,672.74	1,311.58	1,687.90	2,999.48	673.26
2026	1,253.23	2,418.14	3,671.37	1,372.12	1,622.33	2,994.45	676.92
2027	1,331.80	2,338.31	3,670.11	1,432.65	1,553.72	2,986.37	683.74
2028	1,420.46	2,252.01	3,672.47	1,513.36	1,482.09	2,995.45	677.02
2029	1,519.18	2,158.54	3,677.72	1,594.08	1,406.42	3,000.50	677.22
2030	1,847.60	1,828.98	3,676.58	1,846.30	1,156.21	3,002.51	674.07
2031	1,972.52	1,700.20	3,672.72	1,927.02	1,063.89	2,990.91	681.81
2032	2,113.56	1,559.17	3,672.73	2,027.91	967.54	2,995.45	677.28
2033	2,264.67	1,408.05	3,672.72	2,128.80	866.15	2,994.95	677.77
2034	2,425.86	1,246.12	3,671.98	2,229.69	759.71	2,989.40	682.58
2035	2,603.16	1,072.67	3,675.83	2,350.76	648.22	2,998.98	676.85
2036	2,788.53	886.55	3,675.08	2,461.74	530.69	2,992.43	682.65
2037	2,983.97	687.17	3,671.14	2,582.81	407.60	2,990.41	680.73
2038	3,197.54	473.81	3,671.35	2,713.97	278.46	2,992.43	678.92
2039	3,429.25	245.19	3,674.44	2,855.21	142.76	2,997.97	676.47
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	$40,502.17	$47,651.17	$88,153.34	$39,589.61	$32,283.07	$71,872.68	$16,280.66

Prepared By: Willdan Financial Services **July 2015**

TOTAL SAVINGS **$16,280.66**

CITY OF IRVINE
Reassessment District No. 15-2

Method of Reassessment

Each Reassessment has been computed as a proration of the existing individual assessments to the total existing assessment.

CITY OF IRVINE
Reassessment District No. 15-2

Certifications

1. I, the City Clerk of the City of Irvine, hereby certify that the foregoing Reassessment with the Reassessment Diagram thereto attached, was filed with me on July 14, 2015.

_____
City Clerk, City of Irvine

2. I, the City Clerk of the City of Irvine, California, hereby certify that the Reassessments set forth in Column 3 of the Reassessment Roll, with Reassessment Diagram attached, were approved and confirmed by the City Council of said City on July 14, 2015.

_____
City Clerk, City of Irvine

3. I, the Superintendent of Streets of the City of Irvine, County of Orange, California, hereby certify that this Reassessment, together with the Reassessment Diagram thereto attached, was recorded in my office on July 21, 2015.

_____
Superintendent of Streets

4. A Notice of Reassessment was recorded and the Reassessment Diagram was filed in the office of the County Recorder of the County of Orange, California, on July 21, 2015.

_____
City Clerk, City of Irvine

CITY OF IRVINE
Reassessment District No. 15-2

Reassessment Diagram

The reassessment diagram will be on file with the City Clerk prior to the approval of the bond issue and Reassessment Report.

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-2

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

FILED IN THE OFFICE OF THE CITY CLERK OF THE CITY OF IRVINE, THIS _____ DAY OF _____, 2015.

_____
CITY CLERK
CITY OF IRVINE

A REASSESSMENT WAS LEVIED BY THE CITY COUNCIL OF THE CITY OF IRVINE ON THE LOTS, PIECES AND PARCELS OF LAND SHOWN ON THIS REASSESSMENT DIAGRAM. SAID REASSESSMENT WAS LEVIED ON THE _____ DAY OF_____, 2015. SAID REASSESSMENT DIAGRAM AND REASSESSMENT ROLL WERE RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS OF THE CITY OF IRVINE ON THE _____ DAY OF _____, 2015.
REFERENCE IS MADE TO THE REASSESSMENT ROLL RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS OF SAID CITY FOR THE EXACT AMOUNT OF EACH REASSESSMENT LEVIED AGAINST EACH PARCEL SHOWN ON THE REASSESSMENT DIAGRAM.

_____
CITY CLERK
CITY OF IRVINE

RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS, CITY OF IRVINE, THIS _____ DAY OF_____, 2015.

_____
SUPERINTENDENT OF STREETS
CITY OF IRVINE

FILED THIS _____ DAY OF _____, 2015, AT THE HOUR OF _____ O'CLOCK ____.M. IN BOOK _____ OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGE(S) _____ AT THE REQUEST OF THE CITY OF IRVINE IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF ORANGE, STATE OF CALIFORNIA.

FEE:_____ INST. NO.:_____

HUGH NGUYEN, COUNTY CLERK-RECORDER

_____
BY DEPUTY
COUNTY RECORDER
COUNTY OF ORANGE

NOTE:

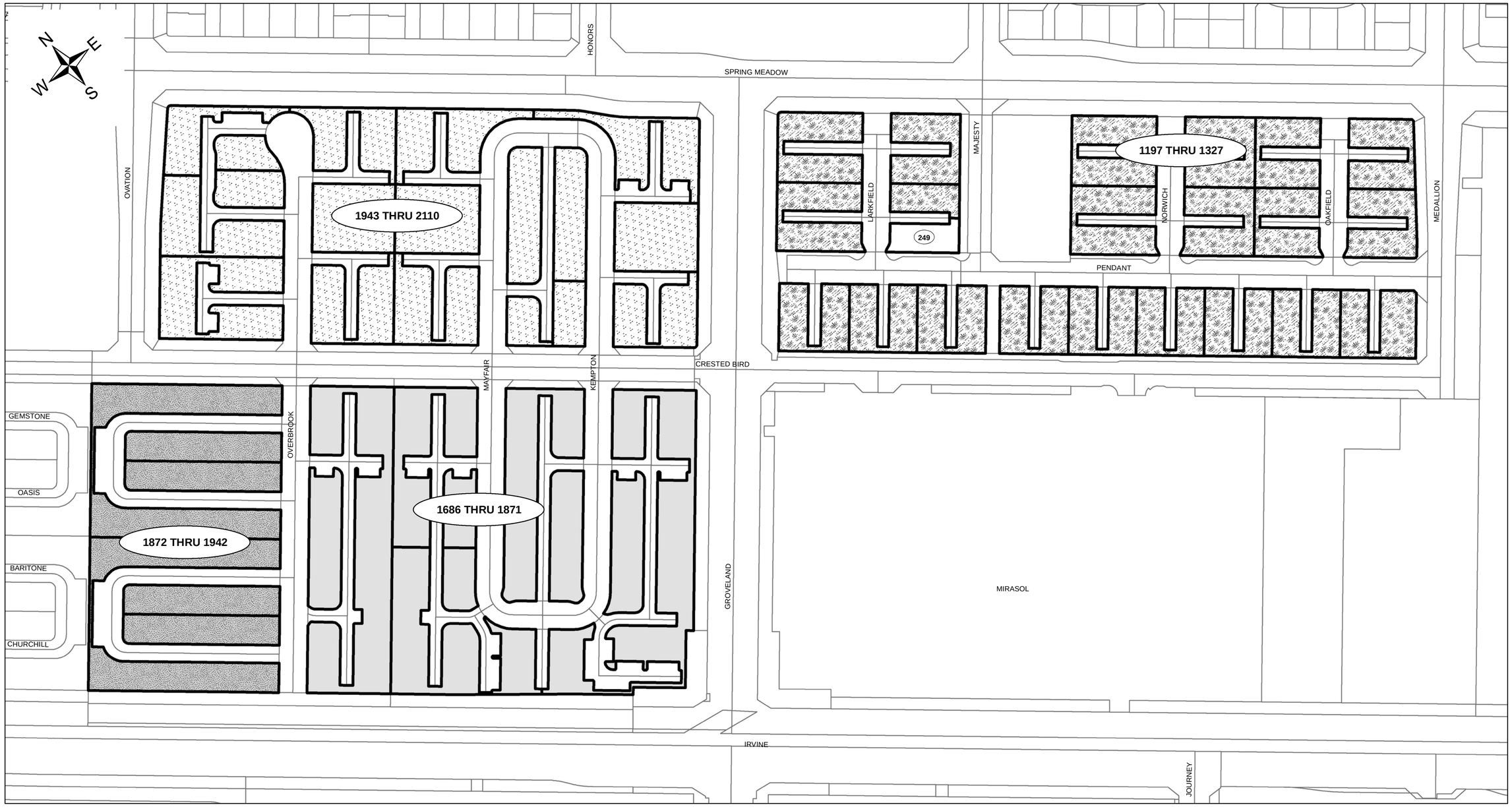
THIS REASSESSMENT DIAGRAM IS RECORDED PURSUANT TO THE REFUNDING ACT OF 1984 FOR 1915 IMPROVEMENT ACT BONDS (SECTION 9500 AND FOLLOWING, CALIFORNIA STREETS AND HIGHWAYS CODE). THE RECORDING OF THE REASSESSMENTS FROM THESE PROCEEDINGS HAS SUPERSEDED AND SUPLANTED THE EARLIER ASSESSMENTS FOR THE CITY OF IRVINE ASSESSMENT DISTRICT NOS. 04-20G2, 07-22G1, 07-22G2, 07-22G3 and 10-23A COUNTY OF ORANGE, CALIFORNIA, WHICH BECAME A LIEN BY VIRTUE OF THE RECORDING AS FOLLOWS:
ON NOVEMBER 15, 2011, IN BOOK 96 AT PAGES 11-16 M/M;
ON May 24, 2007, IN BOOK 72 AT PAGE 34;
ON May 24, 2007, IN BOOK 72 AT PAGE 34;
ON May 24, 2007, IN BOOK 72 AT PAGE 34
AND ON NOVEMBER 12, 2010, IN BOOK 95 AT PAGE 22-M/M OF THE MAPS OF ASSESSMENTS AND COMMUNITY FACILITIES DISTRICTS RESPECTIVELY, IN THE OFFICE OF COUNTY RECORDER FOR THE COUNTY OF ORANGE.

FOR PARTICULARS ON THE LINES AND DIMENSIONS OF ASSESSOR'S PARCELS, REFERENCE IS MADE TO THE MAPS OF THE ORANGE COUNTY ASSESSOR, WHICH MAPS SHALL GOVERN FOR ALL DETAILS RELATING THERETO.

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-2

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA



REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

REASSESSMENT NUMBERS 1197 THRU 1327

REASSESSMENT NUMBERS 1686 THRU 1871

REASSESSMENT NUMBERS 1872 THRU 1942

REASSESSMENT NUMBERS 1943 THRU 2110

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-2

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

REASSESSMENT NUMBERS 583 THRU 587

REASSESSMENT NUMBERS 588 THRU 594

REASSESSMENT NUMBERS 595 THRU 662

REASSESSMENT NUMBERS 663 THRU 780

REASSESSMENT NUMBERS 862 THRU 931

REASSESSMENT NUMBERS 932 THRU 1002

REASSESSMENT NUMBERS 1003 THRU 1097

REASSESSMENT NUMBERS 1098 THRU 1196

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-2

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

REASSESSMENT NUMBERS 781 THRU 861

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-2

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

REASSESSMENT NUMBERS 1328 THRU 1521

REASSESSMENT NUMBERS 1522 THRU 1685

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-2

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT DISTRICT PARCELS

1 REASSESSMENT NUMBERS

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-2

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1	551-472-01	1
2	551-472-02	1
3	551-472-03	1
4	551-472-04	1
5	551-472-05	1
6	551-472-06	1
7	551-472-07	1
8	551-472-08	1
9	551-472-09	1
10	551-472-10	1
11	551-472-11	1
12	551-472-12	1
13	551-472-13	1
14	551-472-14	1
15	551-472-15	1
16	551-472-16	1
17	551-472-17	1
18	551-472-18	1
19	551-472-19	1
20	551-472-20	1
21	551-472-21	1
22	551-472-22	1
23	551-473-01	1
24	551-473-02	1
25	551-473-03	1
26	551-473-04	1
27	551-473-05	1
28	551-473-06	1
29	551-473-07	1
30	551-473-08	1
31	551-473-09	1
32	551-473-10	1
33	551-473-11	1
34	551-473-12	1
35	551-474-01	1
36	551-474-02	1
37	551-474-03	1
38	551-474-04	1
39	551-474-05	1
40	551-474-06	1
41	551-474-07	1
42	551-474-08	1
43	551-474-09	1
44	551-474-10	1
45	551-474-11	1
46	551-474-12	1
47	551-474-13	1
48	551-474-14	1
49	551-475-01	1
50	551-475-02	1
51	551-475-03	1
52	551-475-04	1
53	551-475-05	1
54	551-475-06	1
55	551-475-07	1
56	551-475-08	1
57	551-475-09	1
58	551-475-10	1
59	551-475-11	1
60	551-475-12	1
61	551-475-13	1
62	551-475-14	1
63	551-475-15	1
64	551-475-16	1
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67	551-475-19	1
68	551-475-20	1
69	551-475-21	1
70	551-475-22	1
71	551-475-23	1
72	551-475-24	1
73	551-481-01	1
74	551-481-02	1
75	551-481-03	1
76	551-481-04	1
77	551-481-05	1
78	551-481-06	1
79	551-481-07	1
80	551-481-08	1
81	551-481-09	1
82	551-481-10	1
83	551-481-11	1
84	551-481-12	1
85	551-481-13	1
86	551-481-14	1
87	551-481-15	1
88	551-481-16	1
89	551-481-17	1
90	551-481-18	1
91	551-481-19	1
92	551-481-20	1
93	551-481-21	1
94	551-481-22	1
95	551-481-23	1
96	551-481-24	1
97	551-481-25	1
98	551-481-26	1
99	551-481-27	1
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103	551-481-31	1
104	551-481-32	1
105	551-481-33	1
106	551-481-34	1
107	551-481-35	1
108	551-481-36	1
109	551-481-37	1
110	551-481-38	1
111	551-481-39	1
112	551-481-40	1
113	551-481-41	1
114	551-481-42	1
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118	551-481-46	1
119	551-481-47	1
120	551-482-01	1
121	551-482-02	1
122	551-482-03	1
123	551-482-04	1
124	551-482-05	1
125	551-482-06	1
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137	580-201-04	1
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139	580-201-06	1
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147	580-201-14	1
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152	580-201-20	1
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233	580-204-07	1
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244	580-205-08	1
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247	580-205-11	1
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254	580-312-03	4
255	580-312-04	4
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259	580-312-08	4
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265	580-312-14	4
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287	580-312-36	4
288	580-312-37	4
289	580-312-38	4
290	580-312-40	4
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295	580-312-45	4
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317	580-312-67	4
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322	580-312-72	4
323	580-312-73	4
324	580-312-74	4
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328	580-313-03	4
329	580-313-04	4
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331	580-313-06	4
332	580-313-07	4
333	580-313-08	4
334	580-313-09	4
335	580-313-10	4
336	580-313-11	4
337	580-313-12	4
338	580-313-13	4
339	580-313-14	4
340	580-313-15	4
341	580-313-16	4
342	580-313-17	4
343	580-313-18	4
344	580-313-19	4
345	588-251-01	6
346	588-251-02	6
347	588-251-03	6
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386	588-251-43	6
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389	588-251-68	6
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392	588-252-02	6
393	588-252-03	6
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421	588-261-01	6
422	588-261-02	6
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426	588-261-06	6
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466	588-261-46	6
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470	588-262-04	6
471	588-262-05	6
472	588-262-06	6
473	588-262-07	6
474	588-262-08	6
475	588-262-09	6
476	588-262-10	6

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-2

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
477	588-262-11	6
478	588-262-12	6
479	588-262-14	6
480	588-262-15	6
481	588-262-16	6
482	588-262-17	6
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486	588-262-21	6
487	588-262-22	6
488	588-262-23	6
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490	588-262-25	6
491	588-262-26	6
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495	588-262-30	6
496	588-262-33	6
497	588-271-01	6
498	588-271-02	6
499	588-271-03	6
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501	588-271-05	6
502	588-271-06	6
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723	932-392-61	3
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761	932-392-99	3
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764	932-393-02	3
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780	932-393-18	3
781	932-403-01	4
782	932-403-02	4
783	932-403-03	4
784	932-403-04	4
785	932-403-05	4
786	932-403-06	4
787	932-403-07	4
788	932-403-08	4
789	932-403-09	4
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793	932-403-13	4
794	932-403-14	4
795	932-403-15	4
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813	932-403-33	4
814	932-403-34	4
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829	932-403-49	4
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831	932-403-51	4
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833	932-403-53	4
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836	932-403-56	4
837	932-403-57	4
838	932-403-58	4
839	932-403-59	4
840	932-403-60	4
841	932-403-61	4
842	932-403-62	4
843	932-403-63	4
844	932-403-64	4
845	932-403-65	4
846	932-403-66	4
847	932-403-67	4
848	932-403-68	4
849	932-403-69	4
850	932-403-70	4
851	932-403-71	4
852	932-403-72	4
853	932-403-73	4
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860	932-403-80	4
861	932-403-81	4
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899	932-412-37	3
900	932-412-38	3
901	932-412-39	3
902	932-412-40	3
903	932-412-41	3
904	932-412-42	3
905	932-412-43	3
906	932-412-44	3
907	932-412-45	3
908	932-412-46	3
909	932-412-47	3
910	932-412-48	3
911	932-412-49	3
912	932-412-50	3
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918	932-412-56	3
919	932-412-57	3
920	932-412-58	3
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925	932-412-63	3
926	932-412-64	3
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931	932-412-69	3
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933	932-414-02	3
934	932-414-03	3
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937	932-414-06	3
938	932-414-07	3
939	932-414-08	3
940	932-414-09	3
941	932-414-10	3
942	932-414-11	3
943	932-414-12	3
944	932-414-13	3
945	932-414-14	3
946	932-414-15	3
947	932-414-16	3
948	932-414-17	3
949	932-414-18	3
950	932-414-19	3
951	932-414-20	3
952	932-414-21	3

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-2

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
953	932-414-22	3
954	932-414-23	3
955	932-414-24	3
956	932-414-25	3
957	932-414-26	3
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965	932-414-34	3
966	932-414-35	3
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975	932-414-44	3
976	932-414-45	3
977	932-414-46	3
978	932-414-47	3
979	932-414-48	3
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1013	932-415-30	3
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1015	932-415-32	3
1016	932-415-33	3
1017	932-415-34	3
1018	932-415-35	3
1019	932-415-36	3
1020	932-415-37	3

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1021	932-415-38	3
1022	932-415-39	3
1023	932-415-40	3
1024	932-415-41	3
1025	932-415-42	3
1026	932-415-43	3
1027	932-415-44	3
1028	932-415-45	3
1029	932-415-46	3
1030	932-415-47	3
1031	932-415-48	3
1032	932-415-49	3
1033	932-415-50	3
1034	932-415-51	3
1035	932-415-52	3
1036	932-415-53	3
1037	932-415-54	3
1038	932-415-55	3
1039	932-415-56	3
1040	932-415-57	3
1041	932-415-58	3
1042	932-415-59	3
1043	932-415-60	3
1044	932-415-61	3
1045	932-415-62	3
1046	932-415-63	3
1047	932-415-64	3
1048	932-415-65	3
1049	932-415-66	3
1050	932-415-67	3
1051	932-415-68	3
1052	932-415-69	3
1053	932-415-70	3
1054	932-415-71	3
1055	932-415-72	3
1056	932-415-73	3
1057	932-415-74	3
1058	932-415-75	3
1059	932-415-76	3
1060	932-415-77	3
1061	932-415-78	3
1062	932-415-79	3
1063	932-415-80	3
1064	932-415-81	3
1065	932-415-82	3
1066	932-415-83	3
1067	932-415-84	3
1068	932-415-85	3
1069	932-415-86	3
1070	932-415-87	3
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1072	932-415-89	3
1073	932-415-90	3
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1075	932-415-92	3
1076	932-415-93	3
1077	932-415-94	3
1078	932-415-95	3
1079	932-415-96	3
1080	932-415-97	3
1081	932-415-98	3
1082	932-415-99	3
1083	932-416-00	3
1084	932-416-01	3
1085	932-416-02	3
1086	932-416-03	3
1087	932-416-04	3
1088	932-416-05	3

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1089	932-416-06	3
1090	932-416-07	3
1091	932-416-08	3
1092	932-416-09	3
1093	932-416-10	3
1094	932-416-11	3
1095	932-416-12	3
1096	932-416-13	3
1097	932-416-14	3
1098	932-422-01	3
1099	932-422-02	3
1100	932-422-03	3
1101	932-422-04	3
1102	932-422-05	3
1103	932-422-06	3
1104	932-422-07	3
1105	932-422-08	3
1106	932-422-09	3
1107	932-422-10	3
1108	932-422-11	3
1109	932-422-12	3
1110	932-422-13	3
1111	932-422-14	3
1112	932-422-15	3
1113	932-422-16	3
1114	932-422-17	3
1115	932-422-18	3
1116	932-422-19	3
1117	932-422-20	3
1118	932-422-21	3
1119	932-422-22	3
1120	932-422-23	3
1121	932-422-24	3
1122	932-422-25	3
1123	932-422-26	3
1124	932-422-27	3
1125	932-422-28	3
1126	932-422-29	3
1127	932-422-30	3
1128	932-422-31	3
1129	932-422-32	3
1130	932-422-33	3
1131	932-422-34	3
1132	932-422-35	3
1133	932-422-36	3
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1135	932-422-38	3
1136	932-422-39	3
1137	932-422-40	3
1138	932-422-41	3
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1151	932-422-54	3
1152	932-422-55	3
1153	932-422-56	3
1154	932-422-57	3
1155	932-422-58	3
1156	932-422-59	3

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1157	932-422-60	3
1158	932-422-61	3
1159	932-422-62	3
1160	932-422-63	3
1161	932-422-64	3
1162	932-422-65	3
1163	932-422-66	3
1164	932-422-67	3
1165	932-422-68	3
1166	932-422-69	3
1167	932-422-70	3
1168	932-422-71	3
1169	932-422-72	3
1170	932-422-73	3
1171	932-422-74	3
1172	932-422-75	3
1173	932-422-76	3
1174	932-422-77	3
1175	932-422-78	3
1176	932-422-79	3
1177	932-422-80	3
1178	932-422-81	3
1179	932-422-82	3
1180	932-422-83	3
1181	932-422-84	3
1182	932-422-85	3
1183	932-422-86	3
1184	932-422-87	3
1185	932-422-88	3
1186	932-422-89	3
1187	932-422-90	3
1188	932-422-91	3
1189	932-422-92	3
1190	932-422-93	3
1191	932-422-94	3
1192	932-422-95	3
1193	932-422-96	3
1194	932-422-97	3
1195	932-422-98	3
1196	932-422-99	3
1197	932-425-01	2
1198	932-425-02	2
1199	932-425-03	2
1200	932-425-04	2
1201	932-425-05	2
1202	932-425-06	2
1203	932-425-07	2
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1205	932-425-09	2
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1219	932-425-23	2
1220	932-425-24	2
1221	932-425-25	2
1222	932-425-26	2
1223	932-425-27	2
1224	932-425-28	2

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1225	932-425-29	2
1226	932-425-30	2
1227	932-425-31	2
1228	932-425-32	2
1229	932-425-33	2
1230	932-425-34	2
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1287	932-425-91	2
1288	932-425-92	2
1289	932-425-93	2
1290	932-425-94	2
1291	932-425-95	2
1292	932-425-96	2

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1293	932-425-97	2
1294	932-425-98	2
1295	932-425-99	2
1296	932-426-00	2
1297	932-426-01	2
1298	932-426-02	2
1299	932-426-03	2
1300	932-426-04	2
1301	932-426-05	2
1302	932-426-06	2
1303	932-426-07	2
1304	932-426-08	2
1305	932-426-09	2
1306	932-426-10	2
1307	932-426-11	2
1308	932-426-12	2
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1310	932-426-14	2
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1322	932-426-26	2
1323	932-426-27	2
1324	932-426-28	2
1325	932-426-29	2
1326	932-426-30	2
1327	932-426-31	2
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1329	934-012-02	5
1330	934-012-03	5
1331	934-012-04	5
1332	934-012-05	5
1333	934-012-06	5
1334	934-012-07	5
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1336	934-012-09	5
1337	934-012-10	5
1338	934-012-11	5
1339	934-012-12	5
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1341	934-012-14	5
1342	934-012-15	5
1343	934-012-16	5
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1355	934-012-28	5
1356	934-012-29	5
1357	934-012-30	5
1358	934-012-31	5
1359	934-012-32	5
1360	934-012-33	5

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1361	934-012-34	5
1362	934-012-35	5
1363	934-012-36	5
1364	934-012-37	5
1365	934-012-38	5
1366	934-012-39	5
1367	934-012-40	5
1368	934-012-41	5
1369	934-012-42	5
1370	934-012-43	5
1371	934-012-44	5
1372	934-012-45	5
1373	934-012-46	5
1374	934-012-47	5
1375	934-012-48	5
1376	934-012-49	5
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1378	934-012-51	5
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1385	934-012-58	5
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1389	934-012-62	5
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1392	934-012-65	5
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1395	934-012-68	5
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1397	934-012-70	5
1398	934-012-71	5
1399	934-012-72	5
1400	934-012-73	5
1401	934-012-74	5
1402	934-012-75	5
1403	934-012-76	5
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1409	934-012-82	5
1410	934-012-83	5
1411	934-012-84	5
1412	934-012-85	5
1413	934-012-86	5
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1418	934-012-91	5
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1424	934-012-97	5
1425	934-012-98	5
1426	934-012-99	5
1427	934-013-00	5
1428	934-013-01	5

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-2

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1429	934-013-02	5
1430	934-013-03	5
1431	934-013-04	5
1432	934-013-05	5
1433	934-013-06	5
1434	934-013-07	5
1435	934-013-08	5
1436	934-013-09	5
1437	934-013-10	5
1438	934-013-11	5
1439	934-013-12	5
1440	934-013-13	5
1441	934-013-14	5
1442	934-013-15	5
1443	934-013-16	5
1444	934-013-17	5
1445	934-013-18	5
1446	934-013-19	5
1447	934-013-20	5
1448	934-013-21	5
1449	934-013-22	5
1450	934-013-23	5
1451	934-013-24	5
1452	934-013-25	5
1453	934-013-26	5
1454	934-013-27	5
1455	934-013-28	5
1456	934-013-29	5
1457	934-013-30	5
1458	934-013-31	5
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1463	934-013-36	5
1464	934-013-37	5
1465	934-013-38	5
1466	934-013-40	5
1467	934-013-41	5
1468	934-013-42	5
1469	934-013-43	5
1470	934-013-44	5
1471	934-013-45	5
1472	934-013-46	5
1473	934-013-47	5
1474	934-013-48	5
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1487	934-013-61	5
1488	934-013-62	5
1489	934-013-63	5
1490	934-013-64	5
1491	934-013-65	5
1492	934-013-66	5
1493	934-013-67	5
1494	934-013-68	5
1495	934-013-69	5
1496	934-013-70	5

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1497	934-013-71	5
1498	934-013-72	5
1499	934-013-73	5
1500	934-013-74	5
1501	934-013-75	5
1502	934-013-76	5
1503	934-013-77	5
1504	934-013-78	5
1505	934-013-79	5
1506	934-013-80	5
1507	934-013-81	5
1508	934-013-82	5
1509	934-013-83	5
1510	934-013-84	5
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1559	934-022-38	5
1560	934-022-39	5
1561	934-022-40	5
1562	934-022-41	5
1563	934-022-42	5
1564	934-022-43	5

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1565	934-022-44	5
1566	934-022-45	5
1567	934-022-46	5
1568	934-022-47	5
1569	934-022-48	5
1570	934-022-49	5
1571	934-022-50	5
1572	934-022-51	5
1573	934-022-52	5
1574	934-022-53	5
1575	934-022-54	5
1576	934-022-55	5
1577	934-022-56	5
1578	934-022-57	5
1579	934-022-58	5
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1583	934-022-62	5
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1585	934-022-64	5
1586	934-022-65	5
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1588	934-022-67	5
1589	934-022-68	5
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1597	934-022-76	5
1598	934-022-77	5
1599	934-022-78	5
1600	934-022-79	5
1601	934-022-80	5
1602	934-022-81	5
1603	934-022-82	5
1604	934-022-83	5
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1623	934-023-02	5
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1627	934-023-06	5
1628	934-023-07	5
1629	934-023-08	5
1630	934-023-09	5
1631	934-023-10	5
1632	934-023-11	5

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1633	934-023-12	5
1634	934-023-13	5
1635	934-023-14	5
1636	934-023-15	5
1637	934-023-16	5
1638	934-023-17	5
1639	934-023-18	5
1640	934-023-19	5
1641	934-023-20	5
1642	934-023-21	5
1643	934-023-22	5
1644	934-023-23	5
1645	934-023-24	5
1646	934-023-25	5
1647	934-023-26	5
1648	934-023-27	5
1649	934-023-28	5
1650	934-023-29	5
1651	934-023-30	5
1652	934-023-31	5
1653	934-023-32	5
1654	934-023-33	5
1655	934-023-34	5
1656	934-023-35	5
1657	934-023-36	5
1658	934-023-37	5
1659	934-023-38	5
1660	934-023-39	5
1661	934-023-40	5
1662	934-023-41	5
1663	934-023-42	5
1664	934-023-43	5
1665	934-023-44	5
1666	934-023-45	5
1667	934-023-46	5
1668	934-023-47	5
1669	934-023-48	5
1670	934-023-49	5
1671	934-023-50	5
1672	934-023-51	5
1673	934-023-52	5
1674	934-023-53	5
1675	934-023-54	5
1676	934-023-55	5
1677	934-023-56	5
1678	934-023-57	5
1679	934-023-58	5
1680	934-023-59	5
1681	934-023-60	5
1682	934-023-61	5
1683	934-023-62	5
1684	934-023-63	5
1685	934-023-64	5
1686	935-421-01	2
1687	935-421-02	2
1688	935-421-03	2
1689	935-421-04	2
1690	935-421-05	2
1691	935-421-06	2
1692	935-421-07	2
1693	935-421-08	2
1694	935-421-09	2
1695	935-421-10	2
1696	935-421-11	2
1697	935-421-12	2
1698	935-421-13	2
1699	935-421-14	2
1700	935-421-15	2

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1701	935-421-16	2
1702	935-421-17	2
1703	935-421-18	2
1704	935-421-19	2
1705	935-421-20	2
1706	935-421-21	2
1707	935-421-22	2
1708	935-421-23	2
1709	935-421-24	2
1710	935-421-25	2
1711	935-421-26	2
1712	935-421-27	2
1713	935-421-28	2
1714	935-421-29	2
1715	935-421-30	2
1716	935-421-31	2
1717	935-421-32	2
1718	935-421-33	2
1719	935-421-34	2
1720	935-421-35	2
1721	935-421-36	2
1722	935-421-37	2
1723	935-421-38	2
1724	935-421-39	2
1725	935-421-40	2
1726	935-421-41	2
1727	935-421-42	2
1728	935-421-43	2
1729	935-421-44	2
1730	935-421-45	2
1731	935-421-46	2
1732	935-421-47	2
1733	935-421-48	2
1734	935-421-49	2
1735	935-421-50	2
1736	935-421-51	2
1737	935-421-52	2
1738	935-421-53	2
1739	935-421-54	2
1740	935-421-55	2
1741	935-421-56	2
1742	935-421-57	2
1743	935-421-58	2
1744	935-421-59	2
1745	935-421-60	2
1746	935-421-61	2
1747	935-421-62	2
1748	935-421-63	2
1749	935-421-64	2
1750	935-421-65	2
1751	935-421-66	2
1752	935-421-67	2
1753	935-421-68	2
1754	935-421-69	2
1755	935-421-70	2
1756	935-421-71	2
1757	935-421-72	2
1758	935-421-73	2
1759	935-421-74	2
1760	935-421-75	2
1761	935-421-76	2
1762	935-421-77	2
1763	935-421-78	2
1764	935-421-79	2
1765	935-421-80	2
1766	935-421-81	2
1767	935-421-82	2
1768	935-421-83	2

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1769	935-421-84	2
1770	935-421-85	2
1771	935-421-86	2
1772	935-421-87	2
1773	935-421-88	2
1774	935-421-89	2
1775	935-421-90	2
1776	935-421-91	2
1777	935-421-92	2
1778	935-421-93	2
1779	935-421-94	2
1780	935-421-95	2
1781	935-421-96	2
1782	935-421-97	2
1783	935-421-98	2
1784	935-421-99	2
1785	935-422-00	2
1786	935-422-01	2
1787	935-422-02	2
1788	935-422-03	2
1789	935-422-04	2
1790	935-422-05	2
1791	935-422-06	2
1792	935-422-07	2
1793	935-422-08	2
1794	935-422-09	2
1795	935-422-10	2
1796	935-422-11	2
1797	935-422-12	2
1798	935-422-13	2
1799	935-422-14	2
1800	935-422-15	2
1801	935-422-16	2
1802	935-422-17	2
1803	935-422-18	2
1804	935-422-19	2
1805	935-422-20	2
1806	935-422-21	2
1807	935-422-22	2
1808	935-422-23	2
1809	935-422-24	2
1810	935-422-25	2
1811	935-422-26	2
1812	935-422-27	2
1813	935-422-28	2
1814	935-422-29	2
1815	935-422-30	2
1816	935-422-31	2
1817	935-422-32	2
1818	935-422-33	2
1819	935-422-34	2
1820	935-422-35	2
1821	935-422-36	2
1822	935-422-37	2
1823	935-422-38	2
1824	935-422-39	2
1825	935-422-40	2
1826	935-422-41	2
1827	935-422-42	2
1828	935-422-43	2
1829	935-422-44	2
1830	935-422-45	2
1831	935-422-46	2
1832	935-422-47	2
1833	935-422-48	2
1834	935-422-49	2
1835	935-422-50	2
1836	935-422-51	2

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1837	935-422-52	2
1838	935-422-53	2
1839	935-422-54	2
1840	935-422-55	2
1841	935-422-56	2
1842	935-422-57	2
1843	935-422-58	2
1844	935-422-59	2
1845	935-422-60	2
1846	935-422-61	2
1847	935-422-62	2
1848	935-422-63	2
1849	935-422-64	2
1850	935-422-65	2
1851	935-422-66	2
1852	935-422-67	2
1853	935-422-68	2
1854	935-422-69	2
1855	935-422-70	2
1856	935-422-71	2
1857	935-422-72	2
1858	935-422-73	2
1859	935-422-74	2
1860	935-422-75	2
1861	935-422-76	2
1862	935-422-77	2
1863	935-422-78	2
1864	935-422-79	2
1865	935-422-80	2
1866	935-422-81	2
1867	935-422-82	2
1868	935-422-83	2
1869	935-422-84	2
1870	935-422-85	2
1871	935-422-86	2
1872	935-423-20	2
1873	935-423-21	2
1874	935-423-22	2
1875	935-423-23	2
1876	935-423-24	2
1877	935-423-25	2
1878	935-423-26	2
1879	935-423-27	2
1880	935-423-28	2
1881	935-423-29	2
1882	935-423-30	2
1883	935-423-31	2
1884	935-423-32	2
1885	935-423-33	2
1886	935-423-34	2
1887	935-423-35	2
1888	935-423-36	2
1889	935-423-37	2
1890	935-423-38	2
1891	935-423-39	2
1892	935-423-40	2
1893	935-423-41	2
1894	935-423-42	2
1895	935-423-43	2
1896	935-423-44	2
1897	935-423-45	2
1898	935-423-46	2
1899	935-423-47	2
1900	935-423-48	2
1901	935-423-49	2
1902	935-423-50	2
1903	935-423-51	2
1904	935-423-52	2

WILLDAN Financial Services

REASSESSMENT DIAGRAM OF REASSESSMENT DISTRICT NO. 15-2

CITY OF IRVINE
COUNTY OF ORANGE
STATE OF CALIFORNIA

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1905	935-423-53	2
1906	935-423-54	2
1907	935-423-55	2
1908	935-423-56	2
1909	935-423-57	2
1910	935-423-58	2
1911	935-423-59	2
1912	935-423-60	2
1913	935-423-61	2
1914	935-423-62	2
1915	935-423-63	2
1916	935-423-64	2
1917	935-423-65	2
1918	935-423-66	2
1919	935-423-67	2
1920	935-423-68	2
1921	935-423-69	2
1922	935-423-70	2
1923	935-423-71	2
1924	935-423-72	2
1925	935-423-73	2
1926	935-423-74	2
1927	935-423-75	2
1928	935-423-76	2
1929	935-423-77	2
1930	935-423-78	2
1931	935-423-79	2
1932	935-423-80	2
1933	935-423-81	2
1934	935-423-82	2
1935	935-423-83	2
1936	935-423-84	2
1937	935-423-85	2
1938	935-423-86	2
1939	935-423-87	2
1940	935-423-88	2
1941	935-423-89	2
1942	935-423-90	2
1943	935-464-01	2
1944	935-464-02	2
1945	935-464-03	2
1946	935-464-04	2
1947	935-464-05	2
1948	935-464-06	2
1949	935-464-07	2
1950	935-464-08	2
1951	935-464-09	2
1952	935-464-10	2
1953	935-464-11	2
1954	935-464-12	2
1955	935-464-13	2
1956	935-464-14	2
1957	935-464-15	2
1958	935-464-16	2
1959	935-464-17	2
1960	935-464-18	2
1961	935-464-19	2
1962	935-464-20	2
1963	935-464-21	2
1964	935-464-22	2
1965	935-464-23	2
1966	935-464-24	2
1967	935-464-25	2
1968	935-464-26	2
1969	935-464-27	2
1970	935-464-28	2
1971	935-464-29	2
1972	935-464-30	2

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
1973	935-464-31	2
1974	935-464-32	2
1975	935-464-33	2
1976	935-464-34	2
1977	935-464-35	2
1978	935-464-36	2
1979	935-464-37	2
1980	935-464-38	2
1981	935-464-39	2
1982	935-464-40	2
1983	935-464-41	2
1984	935-464-42	2
1985	935-464-43	2
1986	935-464-44	2
1987	935-464-45	2
1988	935-464-46	2
1989	935-464-47	2
1990	935-464-48	2
1991	935-464-49	2
1992	935-464-50	2
1993	935-464-51	2
1994	935-464-52	2
1995	935-464-53	2
1996	935-464-54	2
1997	935-464-55	2
1998	935-464-56	2
1999	935-464-57	2
2000	935-464-58	2
2001	935-464-59	2
2002	935-464-60	2
2003	935-464-61	2
2004	935-464-62	2
2005	935-464-63	2
2006	935-464-64	2
2007	935-464-65	2
2008	935-464-66	2
2009	935-464-67	2
2010	935-464-68	2
2011	935-464-69	2
2012	935-464-70	2
2013	935-464-71	2
2014	935-464-72	2
2015	935-464-73	2
2016	935-464-74	2
2017	935-464-75	2
2018	935-464-76	2
2019	935-464-77	2
2020	935-464-78	2
2021	935-464-79	2
2022	935-464-80	2
2023	935-464-81	2
2024	935-464-82	2
2025	935-464-83	2
2026	935-464-84	2
2027	935-464-85	2
2028	935-464-86	2
2029	935-464-87	2
2030	935-464-88	2
2031	935-464-89	2
2032	935-464-90	2
2033	935-464-91	2
2034	935-464-92	2
2035	935-464-93	2
2036	935-464-94	2
2037	935-464-95	2
2038	935-464-96	2
2039	935-464-97	2
2040	935-464-98	2

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
2041	935-464-99	2
2042	935-465-00	2
2043	935-465-01	2
2044	935-465-02	2
2045	935-465-03	2
2046	935-465-04	2
2047	935-465-05	2
2048	935-465-06	2
2049	935-465-07	2
2050	935-465-08	2
2051	935-465-09	2
2052	935-465-10	2
2053	935-465-11	2
2054	935-465-12	2
2055	935-465-13	2
2056	935-465-14	2
2057	935-465-15	2
2058	935-465-16	2
2059	935-465-17	2
2060	935-465-18	2
2061	935-465-19	2
2062	935-465-20	2
2063	935-465-21	2
2064	935-465-22	2
2065	935-465-23	2
2066	935-465-24	2
2067	935-465-25	2
2068	935-465-26	2
2069	935-465-27	2
2070	935-465-28	2
2071	935-465-29	2
2072	935-465-30	2
2073	935-465-31	2
2074	935-465-32	2
2075	935-465-33	2
2076	935-465-34	2
2077	935-465-35	2
2078	935-465-36	2
2079	935-465-37	2
2080	935-465-38	2
2081	935-465-39	2
2082	935-465-40	2
2083	935-465-41	2
2084	935-465-42	2
2085	935-465-43	2
2086	935-465-44	2
2087	935-465-45	2
2088	935-465-46	2
2089	935-465-47	2
2090	935-465-48	2
2091	935-465-49	2
2092	935-465-50	2
2093	935-465-51	2
2094	935-465-52	2
2095	935-465-53	2
2096	935-465-54	2
2097	935-465-55	2
2098	935-465-56	2
2099	935-465-57	2
2100	935-465-58	2
2101	935-465-59	2
2102	935-465-60	2
2103	935-465-61	2
2104	935-465-62	2
2105	935-465-63	2
2106	935-465-64	2
2107	935-465-65	2
2108	935-465-66	2

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET
2109	935-465-67	2
2110	935-465-68	2

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET

REASSESSMENT NUMBER	ASSESSOR'S PARCEL NUMBER	SHEET

WILLDAN Financial Services

CITY COUNCIL RESOLUTION NO. 15-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IRVINE, CALIFORNIA, AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $53,120,000 AGGREGATE PRINCIPAL AMOUNT OF CITY OF IRVINE LIMITED OBLIGATION IMPROVEMENT BONDS, REASSESSMENT DISTRICT NO. 15-2, APPROVING THE EXECUTION AND DELIVERY OF AN INDENTURE OF TRUST, AN ESCROW AGREEMENT, A BOND PURCHASE AGREEMENT AND A CONTINUING DISCLOSURE AGREEMENT AND THE PREPARATION OF AN OFFICIAL STATEMENT AND OTHER MATTERS RELATED THERETO

WHEREAS, the City of Irvine (the "City") has determined certain savings and efficiencies may be obtained by refunding the combined outstanding $56,406,000 aggregate principal amount of Reassessment District No. 04-20 (Group 2), Assessment District No. 07-22 (Group 1), Assessment District No. 07-22 (Group 2), Assessment District No. 07-22 (Group 3) and Assessment District No. 10-23 (Series A), (the "Prior Districts") (the "Prior Bonds");

WHEREAS, the City Council, by a Resolution entitled "A Resolution of the City Council of the City of Irvine Declaring Its Intention to Levy Reassessments and to Issue Refunding Bonds Upon the Security Thereof in Reassessment District No. 15-2", adopted on July 14, 2015 (the "Resolution of Intention"), has conducted reassessment and refunding proceedings under the Refunding Act of 1984 for 1915 Improvement Act Bonds, Division 11.5 (commencing with Section 9500) of the California Streets and Highways Code for the City's Reassessment District No. 15-2 (the "District") to which proceedings reference is hereby made for further particulars;

WHEREAS, there is on file with the Treasurer of the City a list of all reassessments within the District which remain unpaid (the "List of Unpaid Reassessments"), to which list reference is made for further particulars;

WHEREAS, the City desires to refund the Prior Bonds;

WHEREAS, in order to provide the moneys required to refund the Prior Bonds, the City desires to authorize the issuance of the City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-2 (the "Bonds"), in an aggregate principal amount of not to exceed $53,120,000; and

WHEREAS, in order to provide for the authentication and delivery of the Bonds, to establish and declare the terms and conditions upon which the Bonds are to be issued and secured and to secure the payment of the principal thereof, premium, if any, and interest thereon, the City proposes to enter into an Indenture of Trust with The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee") (such Indenture of Trust, in the form presented to this meeting, with such changes, insertions and

omissions as are made pursuant to this Resolution, being referred to herein as the "Indenture of Trust");

WHEREAS, in order to provide for the defeasance and redemption of the Prior Bonds, the City proposes to enter into an Escrow Agreement with The Bank of New York Mellon Trust Company, N.A., as escrow agent (such Escrow Agreement in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution being referred to herein as the "Escrow Agreement");

WHEREAS, Stifel, Nicholas & Company, Incorporated, on behalf of itself and Piper Jaffray & Co., as underwriters (the "Underwriters") have submitted to the City a proposed form of an agreement to purchase the Bonds (the "Bond Purchase Agreement");

WHEREAS, Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12") requires that, in order to be able to purchase or sell the Bonds, the Underwriter must have reasonably determined that an obligated person has undertaken in a written agreement or contract for the benefit of the holders of the Bonds to provide disclosure of certain financial information and certain material events on an ongoing basis;

WHEREAS, in order to cause such requirement to be satisfied, the City desires to enter into a Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") with the Trustee;

WHEREAS, there have been prepared and submitted to this meeting forms of:

(a) the Indenture of Trust (Exhibit A);

(b) the Escrow Agreement (Exhibit B);

(c) the Bond Purchase Agreement (Exhibit C);

(d) the Continuing Disclosure Agreement (Exhibit D); and

(e) the Preliminary Official Statement (Exhibit E) to be used in connection with the offering and sale of the Bonds, which contains certain information about the City, the Indenture of Trust, the Bonds, the District and the proceedings relating thereto (such Preliminary Official Statement in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein as the "Preliminary Official Statement"); and

WHEREAS, the City desires to proceed to issue and sell the Bonds and to authorize the execution of such documents and the performance of such acts as may be necessary or desirable to effect the offering, sale and issuance of the Bonds.

NOW, THEREFORE, the City Council of the City of Irvine DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The reassessments now remaining unpaid are as shown on the List of Unpaid Reassessments, which list is hereby approved and incorporated herein by this reference. The total amount of the unpaid reassessments is not to exceed $53,120,000. For a particular description of the lots, pieces and parcels of land bearing the respective reassessment numbers set forth in the List of Unpaid Reassessments, reference is hereby made to the reassessment and to the reassessment diagram, and any amendments thereto approved by the City Council, all as recorded in the office of the Superintendent of Streets of the City, after confirmation thereof by the City Council.

SECTION 2. Subject to the provisions of Section 3 hereof, the issuance of the Bonds, in the aggregate principal amount of not to exceed $53,120,000, on the terms and conditions set forth in, and subject to the limitations specified in, the Indenture of Trust, is hereby authorized and approved. The Bonds shall be dated, shall bear interest at the rates, shall mature on the dates, shall be issued in the form, and shall be as otherwise provided in the Indenture of Trust, as the same shall be completed as provided in this Resolution.

SECTION 3. The Indenture of Trust, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, be and the same is hereby approved. The Mayor of the City, or such other member of the City Council as the Mayor may designate, the City Manager of the City, the Director of Administrative Services of the City, and the Manager of Fiscal Services of the City, (the "Authorized Officers") are, and each of them is, hereby authorized and directed, for and in the name of the City, to execute and deliver the Indenture of Trust in the form submitted to this meeting, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution of the Indenture of Trust by such Authorized officer; provided, however, that such changes, insertions and omissions shall not authorize an aggregate principal amount of Bonds in excess of $53,120,000, shall not result in a final maturity date of the Bonds later than September 2, 2042 and shall not result in a true interest cost on the Bonds in excess of 5.0%.

SECTION 4. The Escrow Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth in full herein, be and the same is hereby approved. The Authorized Officers are, and each of them is, hereby authorized and directed, for and in the name of the City, to execute and deliver the Escrow Agreement in the form presented to this meeting, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution of the Escrow Agreement by such Authorized Officer.

SECTION 5. The Bond Purchase Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth in full herein, be and the same is hereby approved. The Authorized officers are, and each of them is, hereby

authorized and directed, for and in the name of the City, to execute and deliver the Bond Purchase Agreement in the form presented to this meeting, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution of the Bond Purchase Agreement by such Authorized Officer.

SECTION 6. The Continuing Disclosure Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth in full herein, be and the same is hereby approved. The Authorized Officers are, and each of them is, hereby authorized and directed, for and in the name of the City, to execute and deliver the Continuing Disclosure Agreement in the form presented to this meeting, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution of the Continuing Disclosure Agreement by such Authorized Officer.

SECTION 7. The Preliminary Official Statement, in substantially the form presented to this meeting and made a part hereof as though set forth in full herein, with such changes therein as may be approved by an Authorized Officer, be and the same is hereby approved, and the use of the Preliminary Official Statement in connection with the offering and sale of the Bonds is hereby authorized and approved. The Authorized Officers are, and each of them is, hereby authorized and directed, for and in the name of the City, to certify to the Underwriter, that the Preliminary Official Statement has been "deemed final" for purposes of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

SECTION 8. The preparation and delivery of a final Official Statement (the "Official Statement"), and its use in connection with the offering and sale of the Bonds, be and the same is hereby authorized and approved. The Official Statement shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be approved by an Authorized Officer, such approval to be conclusively evidenced by the execution and delivery thereof. The Authorized Officers are, and each of them is, hereby authorized and directed to execute the final Official Statement, and any amendment or supplement thereto, for and in the name of the City.

SECTION 9. The Authorized Officers are, and each of them hereby is, authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the issuance of the Bonds and the transactions contemplated by the Indenture of Trust, the Escrow Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Official Statement and this Resolution, including any necessary documents relating to the purchase of Bond Insurance as determined appropriate by the Director of Administrative Services or the Manager of Fiscal Services.

SECTION 10. All actions heretofore taken by the officers and employees of the City with respect to the District, the reassessments, the refunding of the Prior Bonds or

the issuance and sale of the Bonds, or in connection with or related to any of the agreements or documents referenced herein, are hereby approved, confirmed and ratified.

SECTION 11. This Resolution shall take effect immediately upon its adoption.

SECTION 12. That the City Clerk shall verify to the passage and adoption of this Resolution and enter it into the book of original Resolutions.

PASSED AND ADOPTED by the City Council of the City of Irvine at a regular meeting held on the 14th day of July, 2015.

MAYOR OF THE CITY OF IRVINE

ATTEST:

CITY CLERK OF THE CITY OF IRVINE

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF IRVINE)

I, MOLLY McLAUGHLIN, City Clerk of the City of Irvine, HEREBY DO CERTIFY that the foregoing resolution was duly adopted at a regular meeting of the City Council of the City of Irvine, held on the 14th day of July, 2015.

AYES: COUNCILMEMBERS:

NOES: COUNCILMEMBERS:

ABSENT: COUNCILMEMBERS:

ABSTAIN: COUNCILMEMBERS:

CITY CLERK OF THE CITY OF IRVINE

INDENTURE OF TRUST

BY AND BETWEEN THE

CITY OF IRVINE

AND

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
AS TRUSTEE

DATED AS OF JULY 1, 2015

RELATING TO
$_____
CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BONDS
REASSESSMENT DISTRICT NO. 15-2

EXHIBIT A

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Exhibit:

INDENTURE OF TRUST

THIS INDENTURE OF TRUST (this "Agreement") is made and entered into as of July 1, 2015 by and between the CITY OF IRVINE, a charter city and municipal corporation organized and existing under and by virtue of the laws of the State of California and its charter (the "City"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association, as Trustee (the "Trustee").

W I T N E S S E T H:

WHEREAS, on _____, 2015, the City Council of the City passed and adopted Resolution No. _____ (the "Resolution of Intention") relating to the levy of reassessments and issuance of refunding bonds pursuant to the Refunding Act of 1984 for 1915 Improvement Bonds, Division 11.5 (commencing with Section 9500) of the California Streets and Highways Code (the "Refunding Law") in and for a portion of the City's Assessment District No. 04-20 (Group 2), Assessment District No. 07-22 (Group 1), Assessment District No. 07-22 (Group 2), Assessment District No. 07-22 (Group 3) and Assessment District No. 10-23 (Series A) (the "Prior Districts") and, by the Resolution of Intention, the City Council of the City provided that serial and/or term bonds would be issued thereunder pursuant to the provisions of the Improvement Bond Act of 1915, Division 10 of the California Streets and Highways Code (the "Bond Law" and, together with the Refunding Law, the "Act"); and reference to the Resolution of Intention is hereby expressly made for further particulars;

WHEREAS, under the provisions of the Act, on July 14, 2015, the City Council of the City adopted Resolution No. _____ (the "Resolution of Issuance"), which, among other matters, authorized the issuance of refunding improvement bonds of the City designated "City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-2 (the "Bonds"), upon the security of the unpaid reassessments and provided that said issuance would be in accordance with the Act and this Agreement, and authorized the execution hereof;

WHEREAS, it is in the public interest and for the benefit of the City and the owners of the Bonds that the City enter into this Agreement to provide for the issuance of the Bonds, the disbursement of proceeds of the Bonds, the disposition of the reassessments securing the Bonds and the administration and payment of the Bonds; and

WHEREAS, the City has determined that all things necessary to cause the Bonds, when authenticated by the Trustee and issued as provided in the Act, the Resolution of Issuance and this Agreement, to be legal, valid and binding and limited obligations in accordance with their terms, and all things necessary to cause the creation, authorization, execution and delivery of this Agreement and the creation, authorization, execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, in consideration of the covenants and provisions herein set forth and for other valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

Article I.
STATUTORY AUTHORITY AND DEFINITIONS

Section 1.01 Authority for this Agreement.

This Agreement is entered into pursuant to the provisions of the Act and the Resolution of Issuance.

Section 1.02 Definitions.

Unless the context otherwise requires, the terms defined in this Section 1.02 shall for all purposes of this Agreement, of any Supplemental Agreement and of any certificate, opinion or other document herein or therein mentioned, have the meanings herein specified.

"Act" means, collectively, the Improvement Bond Act of 1915, as amended, being Division 10 of the California Streets and Highways Code, and the Refunding Act of 1984 for 1915 Improvement Act Bonds, as amended, being Division 11.5 of the California Streets and Highways Code.

"Agreement" means this Indenture of Trust, as originally executed or as it may from time to time be amended or supplemented by any Supplemental Agreement.

"Assessment Consultant" means Willdan Financial Services or any other consultant or firm of financial consultants appointed by the City and who or each of whom (a) is judged by the City to have experience with respect to the administration of assessment districts, (b) is in fact independent and not under the domination of the City, (c) does not have any substantial interest, direct or indirect, with the City, and (d) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

"Assessment District" means the area designated "Reassessment District No. 15-2", formed by the City under the Act.

"Auditor" means the Auditor/Controller of the County, or such other official of the County who is responsible for preparing property tax bills.

"Authorized Representative" means, with respect to the City, its City Manager, Assistant City Manager, Director of Administrative Services, or Manager of Fiscal Services, or any other Person designated as an Authorized Representative of the City in a Written Certificate of City filed with the Trustee.

"Beneficial Owner" means, whenever used with respect to a Book-Entry Bond, the person whose name is recorded as the beneficial owner of such Book-Entry Bond or a portion of such Book-Entry Bond by a Participant on the records of such Participant or such person's subrogee.

"Bond Counsel" means a firm of nationally recognized bond counsel selected by the City.

"Bond Year" means each twelve-month period beginning on September 3 in each year and extending to the next succeeding September 2, both dates inclusive; except that the first Bond Year shall begin on the Closing Date and end on September 2, 2016.

"Bonds" means the City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-2 issued hereunder.

"Book-Entry Bonds" means the Bonds registered in the name of the nominee of DTC, or any successor securities depository for the Bonds, as the registered owner thereof pursuant to the terms and provisions of Section 2.12.

"Business Day" means any day other than (a) a Saturday, Sunday or legal holiday, (b) a day on which banking institutions in the State of California or in any state where the Office of the Trustee is located are required or authorized by law (including executive order) to close, or (c) a day on which the New York Stock Exchange is closed.

"Cede & Co." means Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Book-Entry Bonds.

"City" means the City of Irvine, and any successor thereto.

"Clerk" means the Clerk or Deputy Clerk of the City.

"Closing Date" means the date upon which the Bonds are delivered to the Original Purchaser, being _____, 2015.

"Code" means the Internal Revenue Code of 1986.

"Continuing Costs Account" means the account within the Redemption Fund by that name established and held by the Trustee pursuant to Section 5.04.

"Continuing Costs of the Bonds" means the continuing costs of the Bonds, including the fees, costs and indemnifications due the Trustee or the City.

"Costs of Issuance" means all items of expense directly or indirectly payable by or reimbursable to the City relating to the authorization, issuance, sale and delivery of the Bonds, including but not limited to printing expenses, rating agency fees, filing and recording fees, initial fees, expenses and charges of the Trustee and its counsel, including the Trustee's first annual administrative fee, fees, charges and disbursements of attorneys, financial advisors, accounting firms, consultants and other professionals, fees and charges for preparation, execution and safekeeping of the Bonds and any other cost, charge or fee in connection with the original issuance of the Bonds.

"Costs of Issuance Fund" means the fund by that name established and held by the Trustee pursuant to Section 3.03.

"Council" means the City Council, as the legislative body of the City.

"County" means the County of Orange, State of California.

"DTC" means The Depository Trust Company, a limited-purpose trust company organized under the laws of the State of New York, and its successors as securities depository for Book-Entry Bonds, including any such successor appointed pursuant to Section 2.12.

"Dated Date" means the dated date of the Bonds, being _____, 2015.

"Escrow Agreement" means the Escrow Agreement, dated as of July 1, 2015, by and between the City and the Prior Trustee, acting as the escrow agent, relating to the Prior Bonds being refunded on September 2, 2015.

"Escrow Fund" means the fund by that name established by the Escrow Agreement, relating to the Prior Bonds.

"**Event of Default"** shall be defined in Section 7.01.

"Fiscal Year" means the period beginning on July 1 of each year and ending on the next succeeding June 30, or any other twelve-month period hereafter selected and designated as the official fiscal year period of the City designated in a Written Certificate of the City delivered to the Trustee.

"Interest Payment Dates" means March 2 and September 2 of each year, commencing March 2, 2016, so long as any Bonds remain Outstanding.

"Moody's" means Moody's Investors Service, Inc., a corporation duly organized and existing under and by virtue of the laws of the State of Delaware, and its successors and assigns, except that if such corporation shall no longer perform the functions of a securities rating agency for any reason, then the term "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency selected by the City.

"Office" means the principal corporate trust office of the Trustee in Los Angeles, California, or such other office as may be specified to the City by the Trustee in writing except that with respect to presentation of Bonds for payment or for registration of transfer and exchange such term shall mean the office or agency of the Trustee at which, at any particular time, its corporate trust agency business shall be conducted.

"Original Purchaser" means Stifel, Nicolaus & Company, Incorporated, on behalf of itself and Piper Jaffray & Co., as the original purchaser of the Bonds.

"Outstanding," when used as of any particular time with reference to Bonds, means (subject to the provisions of Section 11.09) all Bonds theretofore, or thereupon being, authenticated and delivered by the Trustee under this Agreement except:

(a) Bonds theretofore canceled by the Trustee or surrendered to the Trustee for cancellation;

(b) Bonds with respect to which all liability of the City shall have been discharged in accordance with Section 10.02, including Bonds (or portions of Bonds) disqualified under Section 11.09; and

(c) Bonds for the transfer or exchange of or in lieu of or in substitution for which other Bonds shall have been authenticated and delivered by the Trustee pursuant to this Agreement.

"Owner" means, with respect to a Bond, the Person in whose name such Bond is registered on the Registration Books.

"Participant" means any entity which is recognized as a participant by DTC in the book-entry system of maintaining records with respect to Book-Entry Bonds.

"Participating Underwriter" has the meaning ascribed thereto in the Continuing Disclosure Agreement.

"Permitted Investments" means any of the following to the extent then permitted by the general laws of the State of California:

(1) Direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America.

(2) Obligations of any of the following federal agencies which obligations represent the full faith and credit of the United States of America, including:

- Export-Import Bank
- Farm Credit System Financial Assistance Corporation
- Rural Economic Community Development Administration (formerly the Farmers Home Administration)
- General Services Administration
- U.S. Maritime Administration
- Small Business Administration
- Government National Mortgage Association (GNMA)
- U.S. Department of Housing & Urban Development (PHA's)
- Federal Housing Administration
- Federal Financing Bank;

(3) Direct obligations of any of the following federal agencies which obligations are not fully guaranteed by the full faith and credit of the United States of America:

- Senior debt obligations rated "Aaa" by Moody's and "AAA" by S&P issued by the Federal National Mortgage Association (FNMA) or Federal Home Loan Mortgage Corporation (FHLMC)
- Obligations of the Resolution Funding Corporation (REFCORP)
- Senior debt obligations of the Federal Home Loan Bank System
- Senior debt obligations of other Government Sponsored Agencies;

(4) Bank deposit products, U.S. dollar denominated deposit accounts, federal funds, time deposits, certificates of deposit (including those placed by a third party pursuant to an agreement between the City and the Trustee), trust funds, trust accounts, overnight bank deposits, interest bearing deposits, interest bearing money market

accounts and bankers' acceptances with domestic commercial banks, which may include the Trustee or its affiliates, which (i) have a rating on their short term certificates of deposit on the date of purchase of "A-1" or "A-1+" by S&P and "P-1" by Moody's and mature no more than 360 days after the date of purchase (ratings on holding companies are not considered as the rating of the bank) or (ii) are fully insured by the Federal Deposit Insurance Corporation;

(5) Commercial paper which is rated at the time of purchase in the single highest classification, "A-1+" by S&P and "P-1" by Moody's and which matures not more than 270 days after the date of purchase;

(6) Investments in a money market mutual fund rated "AAAm" or "AAAm-G" or better by S&P, including those for which the Trustee or an affiliate receives compensation with respect to such money market mutual fund, whether as a custodian, transfer agent, investment advisor or otherwise;

(7) Pre-refunded Municipal Obligations defined as follows: Any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice; and

(A) which are rated, based on an irrevocable escrow account or fund (the "escrow"), in the highest rating category of S&P and Moody's or any successors thereto; or

(B)(i) which are fully secured as to principal and interest and redemption premium, if any, by an escrow consisting only of cash or obligations described in paragraph 1 above, which escrow may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate, and (ii) which escrow is sufficient, as verified by a nationally recognized independent certified public accountant, to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this paragraph on the maturity date or dates specified in the irrevocable instructions referred to above, as appropriate; and

(8) General obligations of states with a rating of at least "A2/A" or higher by both Moody's and S&P;

The value of the above investments shall be determined as follows:

(1) As to investments the bid and asked prices of which are published on a regular basis in The Wall Street Journal (or, if not there, then in The New York Times): the average of the bid and asked prices for such investments so published on or most recently prior to such time of determination;

(2) As to investments the bid and asked prices of which are not published on a regular basis in The Wall Street Journal or The New York Times: the average bid price at such time of determination for such investments by any two nationally recognized government securities dealers (selected by the Trustee in its absolute discretion) at the time making a market in such investments or the bid price published by a nationally recognized pricing service;

(3) As to certificates of deposit and bankers acceptances: the face amount thereof, plus accrued interest; and

(4) As to any investment of deposit and bankers acceptances: the value thereof established by prior agreement between the City and the Trustee.

(5) Notwithstanding the above, the Trustee may determine value by using any generally recognized pricing information service (including brokers and dealers in securities) available to it, upon which service it may rely conclusively and without liability. Generally recognized pricing information service providers shall include but are not limited to pricing services provided by Financial Times Interactive Data Corporation and Merrill Lynch.

"Person" means an individual, corporation, firm, association, partnership, trust, or other legal entity or group of entities, including a governmental entity or any agency or political subdivision thereof.

"Prepayment Account" means the account within the Redemption Fund by that name established and held by the Trustee pursuant to Section 5.03.

"Prior Bonds" means the limited obligation improvement bonds set forth in Exhibit B hereto.

"Prior Districts" means those districts set forth in Exhibit B hereto.

"Prior Trustee" means each entity acting as the trustee, paying agent, or trustee for any of the Prior Bonds, as set forth on Exhibit B hereto.

"Reassessments" means the reassessments levied within the Reassessment District by the Council under the proceedings taken pursuant to the Resolution of Intention.

"Reassessment District" means City of Irvine Reassessment District No. 15-2.

"Record Date" means: (a) the 15th calendar day of the month preceding each Interest Payment Date, whether or not such day is a Business Day, and (b) any date established by the Trustee pursuant to Section 2.02(c) as a Record Date for the payment of defaulted interest on the Bonds, if any.

"Redemption Fund" means the fund by that name established and held by the Trustee pursuant to Section 5.02.

"Redemption Price" means the aggregate amount of principal of and premium (if any) on the Bonds upon the redemption thereof pursuant hereto.

"Registration Books" means the records maintained by the Trustee for the registration of ownership and registration of transfer of the Bonds pursuant to Section 2.04.

"Representation Letter" means the Letter of Representation from the City to DTC, or any successor securities depository for the Book-Entry Bonds, in which the City makes certain representations with respect to issues of its securities for deposit by DTC or such successor depository.

"Reserve Fund" means the fund by that name established and held by the Trustee pursuant to Section 5.05.

"Reserve Requirement" means seventy-five percent (75%) of maximum annual debt service.

"Resolution of Intention" means Resolution No. ____, adopted by the Council on _____, 2015.

"Resolution of Issuance" means Resolution No. _____, adopted by the Council on July 14, 2015, authorizing the issuance of the Bonds.

"S&P" means Standard & Poor's Ratings Group, a division of McGraw-Hill, Inc., a corporation duly organized and existing under and by virtue of the laws of the State of New York, and its successors and assigns, except that if such entity shall no longer perform the functions of a securities rating agency for any reason, then the term "S&P" shall be deemed to refer to any other nationally recognized securities rating agency selected by the City.

"Securities Depositories" means The Depository Trust Company, 55 Water Street, 50th Floor, New York, NY 10041-0099 Attention: Call Notification Department, Fax (212) 855-7232 and, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other securities depositories as the City may designate in a Written Certificate of the City delivered to the Trustee.

"Supplemental Agreement" means any agreement amendatory of or supplemental to this Agreement, but only if and to the extent that such Supplemental Agreement is specifically authorized hereunder.

"Treasurer" means the Treasurer of the City, or a designee thereof.

"Trustee" means The Bank of New York Mellon Trust Company, N.A., a national banking association, or any successor thereto as Trustee hereunder, appointed as provided herein.

"Written Certificate" and **"Written Request"** of the City mean, respectively, a written certificate or written request signed in the name of the City by its Authorized Representative. Any such certificate or request may, but need not, be combined in a single instrument with any other instrument, opinion or representation, and the two or more so combined shall be read and construed as a single instrument.

Section 1.03 Interpretation.

(a) Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

(b) All references herein to "Articles," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Agreement; the words "herein," "hereof," "hereby," "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision hereof.

Section 1.04 Agreement Constitutes Contract.

In consideration of the purchase and acceptance of any and all of the Bonds issued hereunder by those who shall hold the same from time to time, this Agreement shall be deemed to be and shall constitute a contract among the City, the Trustee and the Owners of the Bonds. The pledge made in this Agreement and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the City shall be for the equal benefit, protection and security of the Owners of any and all of the Bonds. All of the Bonds, without regard to the time or times of their issuance or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof, except as expressly provided in or permitted by this Agreement.

Article II.
THE BONDS

Section 2.01 Authorization of Bonds.

The City hereby authorizes the issuance of the Bonds under and subject to the terms of the Resolution of Issuance and this Agreement, the Act and other applicable laws of the State of California for the purpose of providing a portion of the moneys to refund the Prior Bonds.

Section 2.02 Terms of Bonds.

(a) The Bonds shall be designated "City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-2", and shall be secured by and payable from the Reassessments and other assets pledged hereunder. The aggregate principal amount of Bonds that may be issued and Outstanding under this Agreement shall not exceed $_____, except as may be otherwise provided in Section 2.07.

(b) The Bonds shall be issued in fully registered form without coupons in denominations of $5,000 or any integral multiple thereof, so long as no Bond shall have more than one maturity date. The Bonds shall be dated as of the Dated Date, shall be issued in the aggregate principal amount of $_____, shall mature on September 2 of each year and shall bear interest (calculated on the basis of a 360-day year comprised of twelve 30-day months) at the rates per annum set forth below:

Year (September 2)	Principal	Interest Rate

Year (September 2)	Principal	Interest Rate

(c) Interest on the Bonds shall be payable from the Interest Payment Date next preceding the date of authentication thereof unless (i) a Bond is authenticated on or before an Interest Payment Date and after the close of business on the preceding Record Date, in which event it shall bear interest from such Interest Payment Date, (ii) a Bond is authenticated on or before the first Record Date, in which event interest thereon shall be payable from the Dated Date, or (iii) interest on any Bond is in default as of the date of authentication thereof, in which event interest thereon shall be payable from the date to which interest has been paid in full, payable on each Interest Payment Date. Interest shall be paid in lawful money of the United States on each Interest Payment Date to the Persons in whose names the ownership of the Bonds is registered on the Registration Books at the close of business on the immediately preceding Record Date, except as provided below. Interest on any Bond which is not punctually paid or duly provided for on any Interest Payment Date shall be payable to the Person in whose name the ownership of such Bond is registered on the Registration Books at the close of business on a special Record Date to be established by the Trustee for the payment of such defaulted interest to be fixed by the Trustee, notice of which shall be given to such Owner not less than ten days prior to such special Record Date. Interest shall be paid by check of the Trustee mailed by first class mail, postage prepaid, on each Interest Payment Date to the Bond Owners at their respective addresses shown on the Registration Books as of the close of business on the preceding Record Date, except that in the case of an Owner of $1,000,000 or more in aggregate principal amount of Bonds, upon the written request of such Owner to the Trustee, received at least ten days prior to a Record Date, specifying the account or accounts to which such payment shall be made, payment of interest shall be made by wire transfer of immediately available funds on the following Interest Payment Date.

(d) The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof upon maturity or earlier redemption at the Office of the Trustee. Payment of principal of and premium, if any, on any Bond shall be made only upon presentation and surrender of such Bond at the Office of the Trustee.

(e) The Bonds shall be subject to redemption as provided in Article IV.

(f) The Bonds shall be in substantially the form set forth in Exhibit A hereto, with appropriate or necessary insertions, omissions and variations as permitted or required hereby.

Section 2.03 Transfer and Exchange of Bonds.

Any Bond may, in accordance with its terms, be transferred upon the Registration Books by the Person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Bond for cancellation, accompanied by delivery of a written instrument of transfer, duly executed in a form acceptable to the Trustee. Whenever any Bond or Bonds shall be surrendered for transfer, the City shall execute and the Trustee shall authenticate and shall deliver a new Bond or Bonds for a like aggregate principal amount, in any authorized denomination. The Trustee shall require the Bond Owner requesting such transfer to pay any tax or other governmental charge required to be paid with respect to such transfer.

The Bonds may be exchanged at the Office of the Trustee for a like aggregate principal amount of Bonds of other authorized denominations. The Trustee shall require the payment by the Bond Owner requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange.

The Trustee shall not be obligated to make any transfer or exchange of Bonds pursuant to this Section 2.03 during the period established by the Trustee for the selection of Bonds for redemption, or with respect to any Bonds selected for redemption.

Section 2.04 Registration Books.

The Trustee will keep or cause to be kept, at the Office of the Trustee, sufficient records for the registration and transfer of ownership of the Bonds, which shall be open to inspection during regular business hours and upon 24 hours notice by the City; and, upon presentation for such purpose, the Trustee shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on such records, the ownership of the Bonds as hereinbefore provided.

Section 2.05 Execution of Bonds.

The Bonds shall be executed in the name and on behalf of the City with the facsimile signature of the Treasurer attested by the manual or facsimile signature of the City Clerk. The City's seal or a facsimile thereof, may be reproduced, imprinted or impressed on the Bonds. The Bonds shall then be delivered to the Trustee for authentication by it. In case any of the officers who shall have signed or attested any of the Bonds shall cease to be such officer or officers of the City before the Bonds so signed or attested shall have been authenticated or delivered by the Trustee, or issued by the City, such Bonds may nevertheless be authenticated, delivered and issued and, upon such authentication, delivery and issue, shall be as binding upon the City as though those who signed and attested the same had continued to be such officers of the City, and also any Bonds may be signed and attested on behalf of the City by such Persons as at the actual date of execution of such Bonds shall be the proper officers of the City although at the nominal date of such Bonds any such Person shall not have been such officer of the City.

Section 2.06 Authentication of Bonds.

Only such of the Bonds as shall bear thereon a certificate of authentication substantially in the form set forth in Exhibit A hereto, manually executed by the Trustee, shall be valid or obligatory for any purpose or entitled to the benefits of this Agreement, and such certificate of or on behalf of the Trustee shall be conclusive evidence that the Bonds so authenticated have been duly executed, authenticated and delivered hereunder and are entitled to the benefits of this Agreement.

Section 2.07 Temporary Bonds.

The Bonds may be issued in temporary form exchangeable for definitive Bonds when ready for delivery. Any temporary Bonds may be printed, lithographed or typewritten, shall be of such authorized denominations as may be determined by the City, shall be in fully registered form without coupons and may contain such reference to any of the provisions of this Agreement as may be appropriate. Every temporary Bond shall be executed by the City and authenticated by the Trustee upon the same conditions and in substantially the same manner as the definitive Bonds. If the City issues temporary Bonds it will execute and deliver definitive Bonds as promptly thereafter as practicable, and thereupon the temporary Bonds may be surrendered, for cancellation, at the Office of the Trustee and the Trustee shall authenticate and deliver in exchange for such temporary Bonds an equal aggregate principal amount of definitive Bonds of authorized denominations. Until so exchanged, the temporary Bonds shall be entitled to the same benefits under this Agreement as definitive Bonds authenticated and delivered hereunder.

Section 2.08 Bonds Mutilated, Lost, Destroyed or Stolen.

If any Bond shall become mutilated, the City, at the expense of the Owner of said Bond, shall execute, and the Trustee shall thereupon authenticate and deliver, a new Bond of like tenor in exchange and substitution for the Bond so mutilated, but only upon surrender to the Trustee of the Bond so mutilated. Every mutilated Bond so surrendered to the Trustee shall be canceled by it and delivered to, or upon the order of, the City. If any Bond shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the Trustee and, if such evidence and indemnity satisfactory to the Trustee shall be given, the City, at the expense of the Owner, shall execute, and the Trustee shall thereupon authenticate and deliver, a new Bond of like tenor in lieu of and in replacement for the Bond so lost, destroyed or stolen (or if any such Bond shall have matured or shall be about to mature, instead of issuing a replacement Bond, the Trustee may pay the same without surrender thereof). The City may require payment by the Owner of a sum not exceeding the actual cost of preparing each replacement Bond issued under this Section and of the expenses which may be incurred by the City and the Trustee. Any Bond issued under the provisions of this Section in lieu of any Bond alleged to be lost, destroyed or stolen shall constitute an original additional contractual obligation on the part of the City whether or not the Bond so alleged to be lost, destroyed or stolen be at any time enforceable by anyone, and shall be entitled to the benefits of this Agreement with all other Bonds secured by this Agreement.

Section 2.09 Limited Obligation.

All obligations of the City under this Agreement and the Bonds shall not be general obligations of the City, but shall be limited obligations, payable solely from the Reassessments

and the other assets pledged therefor hereunder. Neither the faith and credit of the City nor of the State of California or any political subdivision thereof is pledged to the payment of the Bonds. The Bonds are "Limited Obligation Improvement Bonds" as provided in Section 11.01.

Section 2.10 No Acceleration.

The principal of the Bonds shall not be subject to acceleration hereunder. Nothing in this Section shall in any way prohibit the prepayment or redemption of Bonds under Article IV hereof, or the defeasance of the Bonds and discharge of this Agreement under Article X hereof.

Section 2.11 Refunding of Bonds.

The Bonds may be refunded by the City under Divisions 11 or 11.5 of the California Streets and Highways Code upon the conditions set forth in proceedings therefor, all as determined by the Council.

Section 2.12 Book-Entry Bonds.

(a) Except as provided in subparagraph (c) of this Section 2.12, the registered Owner of all of the Bonds shall be DTC and the Bonds shall be designated as Book-Entry Bonds and shall be registered in the name of Cede & Co., as nominee for DTC. Notwithstanding anything to the contrary contained in this Agreement, payment of interest with respect to any Book-Entry Bond registered as of each Record Date in the name of Cede & Co. shall be made by wire transfer of same-day funds to the account of Cede & Co. on the payment date for the Book-Entry Bonds at the address indicated on the record date or special record date for Cede & Co. in the Registration Books or as otherwise provided in the Representation Letter.

(b) The Book-Entry Bonds shall be initially issued in the form of separate single fully registered Book-Entry Bonds in the amount of each separate stated maturity of the Book-Entry Bonds. Upon initial issuance, the ownership of such Book-Entry Bonds shall be registered in the Registration Books in the name of Cede & Co., as nominee of DTC. The Trustee and the City may treat DTC (or its nominee) as the sole and exclusive Owner of the Book-Entry Bonds registered in its name for the purposes of payment of the principal, Redemption Price or interest with respect to the Book-Entry Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Owners of Book-Entry Bonds under this Agreement, registering the transfer of Book-Entry Bonds, obtaining any consent or other action to be taken by Owners of Book-Entry Bonds and for all other purposes whatsoever, and neither the Trustee nor the City shall be affected by any notice to the contrary. Neither the Trustee nor the City shall have any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in the Book-Entry Bonds under or through DTC or any Participant, or any other person which is not shown on the Registration Books as being an Owner, with respect to the accuracy of any records maintained by DTC or any Participant; the payment by DTC or any Participant of any amount in respect of the principal, Redemption Price or interest with respect to the Book-Entry Bonds; any notice of which is permitted or required to be given to Owners of Book-Entry Bonds under this Agreement; the selection by DTC or any Participant of any person to receive payment in the event of a partial redemption of the Book-Entry Bonds; or any consent given or other action taken by DTC as Owner of Book-Entry Bonds. The Trustee shall pay all principal, premium, if any, and interest with respect to the Book-Entry Bonds, only to DTC, and

all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to the principal, premium, if any, and interest with respect to the Book-Entry Bonds to the extent of the sum or sums so paid. Except under the conditions of (c) below, no person other than DTC shall receive an executed Book-Entry Bond for each separate stated maturity. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions herein with respect to record dates, the term "Cede & Co." in this Agreement shall refer to such new nominee of DTC.

(c) In the event (i) DTC, including any successor as securities depository for the Book-Entry Bonds, determines not to continue to act as securities depository for the Book-Entry Bonds, or (ii) the City determines that the incumbent securities depository shall no longer so act, and delivers a written certificate to the Trustee to that effect, then the City will discontinue the book-entry system with the incumbent securities depository for the Book-Entry Bonds. If the City determines to replace the incumbent securities depository for the Book-Entry Bonds with another qualified securities depository, the City shall prepare or direct the preparation of a new single, separate fully registered Book Entry Bond for the aggregate outstanding principal amount of Book-Entry Bonds of each maturity, registered in the name of such successor or substitute qualified securities depository, or its nominee, or make such other arrangements acceptable to the City, the Trustee and the successor securities depository for Book-Entry Bonds as are not inconsistent with the terms of this Agreement. If the City fails to identify another qualified successor securities depository of the Book-Entry Bonds to replace the incumbent securities depository, then the Book-Entry Bonds shall no longer be restricted to being registered in the Registration Books in the name of the incumbent securities depository or its nominee, but shall be registered in whatever name or names the incumbent securities depository for the Book-Entry Bonds, or its nominee, shall designate. In such event the Trustee shall authenticate and deliver a sufficient quantity of Book-Entry Bonds as to carry out the transfers and exchanges otherwise provided herein. All such Book-Entry Bonds shall be in fully registered form in denominations authorized by this Agreement.

(d) Notwithstanding any other provision of this Agreement to the contrary, so long as any Book-Entry Bond is registered in the name of DTC, or its nominee, all payments with respect to the principal, premium, if any, and interest with respect to such Book-Entry Bond and all notices with respect to such Book-Entry Bond shall be made and given, respectively, as provided in the Representation Letter.

(e) In connection with any notice or other communication to be provided to Owners of Book-Entry Bonds pursuant to this Agreement by the City or the Trustee with respect to any consent or other action to be taken by Owners, the City or the Trustee, as the case may be, shall establish a record date for such consent or other action and give DTC notice of such record date not less than 15 calendar days in advance of such record date to the extent possible.

Article III.
ISSUANCE OF BONDS

Section 3.01 Issuance of Bonds.

Concurrently with the execution of this Agreement, the City shall execute and the Trustee shall authenticate the Bonds and deliver the Bonds to the Original Purchaser in the aggregate principal amount of $_____.

Section 3.02 Application of Proceeds of the Bonds.

On the Closing Date, the net proceeds of the sale of the Bonds plus $_____ released from the Reserve Funds for the Prior Bonds and $_____ released from the Debt Service Funds for the Prior Bonds shall be paid to the Trustee and said amounts shall be transferred or deposited by the Trustee as follows:

(a) The Trustee shall deposit the amount of $_____ in the Reserve Fund, constituting the full amount of the Reserve Requirement.

(b) The Trustee shall deposit the amount of $_____ in the Costs of Issuance Fund.

(c) The Trustee shall transfer to the Escrow Agent under the Escrow Agreement the amount of $_____ which will be deposited in the Escrow Fund established thereunder.

Section 3.03 Costs of Issuance Fund.

There is hereby established a separate fund to be known as the "Costs of Issuance Fund", which shall be held by the Trustee in trust. On the Closing Date there shall be deposited in the Costs of Issuance Fund the amount specified in Section 3.02(b).

The moneys in the Costs of Issuance Fund shall be used and withdrawn by the Trustee from time to time to pay the Costs of Issuance upon submission of a Written Request of the City stating (a) the Person to whom payment is to be made, (b) the amount to be paid, (c) the purpose for which the obligation was incurred, (d) that such payment is a proper charge against the Costs of Issuance Fund, and (e) that such amounts have not been the subject of a prior disbursement from the Costs of Issuance Fund; in each case together with a statement or invoice for each amount requested thereunder. On _____, all amounts remaining in the Costs of Issuance Fund shall be withdrawn therefrom by the Trustee and transferred to the Redemption Fund and the Costs of Issuance Fund shall be closed.

Article IV.
REDEMPTION OF BONDS

Section 4.01 Redemption.

(a) Optional Redemption. The Bonds shall be subject to optional redemption in whole or in part on such basis as shall be designated by the City in a Written Certificate of the City filed with the Trustee, on any Interest Payment Date on or after March 2, 20__, at the

following respective Redemption Prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

Redemption Dates	Redemption Price
March 2, 20__ through March 2, 20__	103%
September 2, 20__ and March 2, 20__	102
September 2, 20__ and March 2, 20__	101
September 2, 20__ and thereafter	100

(b) Mandatory Redemption From Reassessment Prepayments. The Bonds shall be subject to mandatory redemption, in whole or in part pursuant to Streets and Highways Code Section 8768, on any Interest Payment Date, from and to the extent of any prepayment of Reassessments, at the following respective Redemption Prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

Redemption Dates	Redemption Price
March 2, 2016 through March 2, 2023	103%
September 2, 2023 and March 2, 2024	102
September 2, 2024 and March 2, 2025	101
September 2, 2025 and thereafter	100

The City shall notify the Trustee of Bonds to be called for redemption upon prepayment of Reassessments in amounts sufficient therefor, or whenever sufficient surplus funds are available therefor on the Redemption Fund.

(c) Sinking Fund Redemption of Bonds. Sinking Fund Redemption of Term Bonds. The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments set aside in the Redemption Fund, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	Amount

(d) Sinking Fund Redemption of Bonds. Sinking Fund Redemption of Term Bonds. The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments set aside in the Redemption Fund, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	Amount

In the event that all or a portion of the principal of the Bonds of the same maturity have been optionally redeemed pursuant to Section 4.01(a) hereof or any Term Bonds have been redeemed pursuant to Section 4.01(a) hereof, and any Bonds of the same maturity have thus been redeemed, the total amount of all future sinking fund payments set forth in the preceding schedule for the Term Bonds of that maturity will be reduced by the aggregate principal amount of the Term Bonds of such maturity so redeemed, to be allocated among each sinking fund payment for the Term Bonds of that maturity on a pro rata basis in integral multiples of $100,000 (as set forth in a schedule provided by the City to the Trustee). In lieu of depositing cash with the Trustee as a mandatory sinking fund payment, the City shall have the option to tender to the Trustee for cancellation at least 60 days prior to a sinking fund redemption date any amount of Term Bonds purchased by the City, which Term Bonds may be purchased by the City at public or private sale as and when and at such prices as the City may in its discretion determine. The par amount of any Term Bonds so purchased by the City and tendered to the Trustee in any twelve-month period ending on September 2, in any calendar year shall be credited towards and shall reduce the next mandatory sinking fund payments required to be made in the order in which they are required to be made pursuant to this Section 4.01(c).

Section 4.02 Notice of Redemption.

Written notice of any redemption shall be given by the City to the Trustee at least forty-five (45) days prior to the date of redemption (unless a shorter time shall be acceptable to the Trustee for its convenience). The Trustee on behalf and at the expense of the City shall mail (by first class mail) notice of any redemption to the respective Owners of any Bonds designated for redemption at their respective addresses appearing on the Registration Books, to the Securities Depositories and to the Municipal Securities Rulemaking Board, at least 30 but not more than 60 days prior to the Redemption Date. Notice of redemption to the Municipal Securities Rulemaking Board shall be given electronically and uploaded to its Electronic Municipal Market Access (EMMA) system. Such notice shall state the date of the notice, the redemption date, the redemption place and the Redemption Price and shall designate the CUSIP numbers, the Bond numbers (except in the event of redemption of all of the Bonds of a maturity or maturities in whole) and the maturity or maturities of the Bonds to be redeemed, and shall require that such Bonds be then surrendered at the Office of the Trustee for redemption at the Redemption Price, giving notice also that further interest on such Bonds will not accrue from and after the date fixed for redemption. With respect to any notice of any optional redemption of Bonds pursuant to Section 4.01(a), unless at the time such notice is given the Trustee shall hold sufficient

available funds to pay the redemption price of the Bonds to be redeemed, such notice shall state that such redemption is conditional upon receipt by the Trustee, on or prior to the date fixed for such redemption, of moneys that, together with other available amounts held by the Trustee, are sufficient to pay the redemption price of the Bonds to be redeemed, and that if such moneys shall not have been so received, the redemption of Bonds as described in the conditional notice of redemption shall not be made and the Trustee shall, within a reasonable time after the date on which such redemption was to occur, give notice to the persons who received such notice of redemption and in the manner in which the notice of redemption was given, that such moneys were not so received and that there shall be no redemption of Bonds pursuant to such notice of redemption. Neither the failure to receive any notice so mailed, nor any defect in such notice, shall affect the sufficiency of the proceedings for the redemption of the Bonds or the cessation of accrual of interest thereon from and after the date fixed for redemption.

Section 4.03 Selection of Bonds for Redemption.

Whenever provision is made in this Agreement for the redemption pursuant to Section 4.01(a) of less than all of the Bonds maturing on a particular date, the Trustee shall select the Bonds to be redeemed from all Bonds not previously called for redemption, by lot in any manner which the Trustee in its sole discretion shall deem appropriate and fair. For purposes of such selection, all Bonds shall be deemed to be comprised of separate $5,000 denominations and such separate denominations shall be treated as separate Bonds which may be separately redeemed. Whenever provision is made in this Agreement for the redemption pursuant to Section 4.01(b) of less than all of the Bonds maturing on a particular date, the City shall select the Bonds to be redeemed from all Bonds not previously called for redemption utilizing a strip call of Bonds with maturities through the year that was the final maturity of the bonds, or group of bonds, of the Prior District in which the prepaying property is located. For purposes of such selection, all Bonds shall be deemed to be comprised of separate $5,000 denominations and such separate denominations shall be treated as separate Bonds which may be separately redeemed.

Section 4.04 Partial Redemption of Bonds.

Upon surrender of any Bonds redeemed in part only, the City shall execute and the Trustee shall authenticate and deliver to the Owner thereof, at the expense of the City, a new Bond or Bonds of authorized denominations equal in aggregate principal amount representing the unredeemed portion of the Bonds surrendered.

Section 4.05 Effect of Notice of Redemption.

Notice having been mailed as aforesaid, and moneys for the redemption (including the interest to the applicable date fixed for redemption and including any applicable premium), having been deposited in the Redemption Fund or Prepayment Account, as applicable, the Bonds shall become due and payable on said date, and, upon presentation and surrender thereof at the Office of the Trustee, said Bonds shall be paid at the Redemption Price thereof, together with interest accrued and unpaid to said date.

If, on said date fixed for redemption, moneys for the redemption of all the Bonds to be redeemed, together with interest to said date, shall be held by the Trustee so as to be available therefor on such date, and, if notice of redemption thereof shall have been mailed as aforesaid

and not canceled, then, from and after said date, interest on said Bonds shall cease to accrue and become payable. All moneys held by or on behalf of the Trustee for the redemption of Bonds shall be held in trust for the account of the Owners of the Bonds so to be redeemed.

All Bonds paid at maturity or redeemed prior to maturity pursuant to the provisions hereof shall be canceled upon surrender thereof and the Trustee shall deliver a certificate of destruction to the City.

Article V.
SECURITY FOR BONDS; FLOW OF FUNDS; INVESTMENTS

Section 5.01 Pledge.

Subject only to the provisions of this Agreement permitting the application thereof for the purposes and on the terms and conditions set forth herein, all of the Reassessments (including prepayments thereof), together with interest and any penalties thereon, and any other amounts (including proceeds of the sale of the Bonds) held in any fund or account established pursuant to this Agreement are hereby pledged by the City to secure the payment of the principal of, premium, if any, and interest on the Bonds in accordance with their terms, the provisions of this Agreement and the Act. Said pledge shall constitute a first lien on such assets.

Section 5.02 Redemption Fund.

(a) The Trustee shall establish, maintain and hold in trust a special fund designated the "Redemption Fund." Except as otherwise provided herein, the Trustee shall deposit in the Redemption Fund all Reassessments (other than prepayments thereof), together with interest and any penalties thereon, and any other amounts required to be deposited therein by this Agreement or the Act.

(b) On or before each Interest Payment Date, the Trustee shall withdraw from the Redemption Fund for payment to the Owners of the Bonds the principal, if any, of and interest then due and payable on the Bonds. Five Business Days prior to each Interest Payment Date, the Trustee shall determine if the amounts then on deposit in the Redemption Fund are sufficient to pay the principal, if any, of and interest due on the Bonds on such Interest Payment Date. In the event that amounts in the Redemption Fund are insufficient for such purpose, the Trustee, on or before such Interest Payment Date, shall withdraw from the Reserve Fund to the extent of any funds therein the amount of such insufficiency, and shall transfer any amounts so withdrawn to the Redemption Fund. Amounts so withdrawn from the Reserve Fund and deposited in the Redemption Fund shall be applied to the payment of the Bonds. If, after the foregoing transfer, there are insufficient funds in the Redemption Fund to pay the principal, if any, of and interest on the Bonds, the Trustee shall apply the available funds first to the payment of interest on the Bonds, then to the payment of principal of the Bonds unless the Council directs otherwise.

Section 5.03 Prepayment Account.

The Trustee shall establish and maintain a special account within the Redemption Fund designated the "Prepayment Account". The Trustee shall deposit in the Prepayment Account the proceeds of the prepayment of any Reassessment upon receipt thereof. Additionally, the Trustee

shall deposit in the Prepayment Account amounts received from the City in connection with the City's exercise of its rights to optionally redeem Bonds pursuant to Section 4.01(a).

Amounts in the Prepayment Account shall be disbursed therefrom for the payment of the Redemption Price of Bonds redeemed pursuant to Section 4.01(a) or Section 4.01(b).

Section 5.04 Continuing Costs Account.

The Trustee shall establish and maintain a special account, with subaccounts as necessary, within the Redemption Fund designated the "Continuing Costs Account". The Trustee shall deposit in the Continuing Costs Account amounts collected for Continuing Costs of the Bonds.

The moneys in the Continuing Costs Account shall be used and withdrawn by the Trustee from time to time to pay the Continuing Costs of the Bonds upon submission of a Written Request of the City stating (a) the Person to whom payment is to be made, (b) the amount to be paid, (c) the purpose for which the obligation was incurred, (d) that such payment constitutes a Continuing Cost of the Bonds and is a proper charge against the Continuing Costs Account, and (e) that such amounts have not been the subject of a prior disbursement from the Continuing Costs Account; in each case together with a statement or invoice for each amount requested thereunder.

Section 5.05 Reserve Fund.

(a) The Trustee shall establish, maintain and hold in trust a special fund designated the "Reserve Fund". The Trustee shall deposit in the Reserve Fund the amount specified in Section 3.02(a). Additional deposits shall be made as provided in the Act.

The City shall cause the Reserve Fund to be administered in accordance with Part 16 of the Act; provided that proceeds from redemption or sale of properties, with respect to which payment of delinquent Reassessments and interest thereon was made from the Reserve Fund, shall be credited to the Reserve Fund.

(b) Except as otherwise provided in this Section, all amounts deposited in the Reserve Fund shall be used and withdrawn by the Trustee solely for the purpose of making transfers to the Redemption Fund in the event of any deficiency at any time in the Redemption Fund of the amount then required for payment of the principal of, and interest on the Bonds or, in accordance with the provisions of this Section, for the purpose of redeeming Bonds from the Redemption Fund.

(c) Transfers shall be made from the Reserve Fund to the Redemption Fund in the event of a deficiency in the Redemption Fund, in accordance with Section 5.02(b).

(d) Whenever, after the issuance of the Bonds, a Reassessment is prepaid, in whole or in part, as provided in the Act, the Trustee, pursuant to a Written Request of the City, shall transfer from the Reserve Fund (but only to the extent of moneys on deposit therein and from no other source whatsoever) to the Prepayment Account an amount, specified in such Written Request, equal to the remainder of (i) the product of the ratio of the original amount of the Reassessment, or portion thereof, so prepaid to the original amount of all unpaid Reassessments,

times the initial Reserve Requirement minus (ii) any credit supplied in connection with a previous partial prepayment of the same Reassessment; provided that in no event will moneys be transferred in an amount that causes the Reserve Fund to drop below the Reserve Requirement.

(e) On or about July 1 of each year, the Assessment Consultant shall calculate each parcel's pro rata portion of the Reserve Fund and monitor each parcel's payment status, and provide to the City a report specifying the allocation of moneys which will become available in the Reserve Fund at the end of such fiscal year due to a reduction, if any, in the amount of the Reserve Requirement as a result of the debt service payment to be paid on September 2 following such fiscal year. Those parcels which would otherwise be in their final year of assessment shall be afforded a credit against the assessment that would otherwise have been levied in such year (or a credit in an earlier year if reduction of the Reserve Fund results in funds being available for such purposes at an earlier date), such credit to be based on such parcel's pro rata portion of the reduction and such credit not in excess of such parcel's pro rata portion of the Reserve Fund. The City shall then direct the Trustee, pursuant to a Written Request of the City, to transfer from the Reserve Fund (but only to the extent of moneys on deposit therein and from no other source whatsoever) to the Redemption Fund, the amount specified in such Written Request for such transfer, such transfer to occur on or about September 1 of the next succeeding fiscal year (e.g., a report filed during July 2016 will specify the amount to be transferred on September 1, 2017 for payment of debt service of the Bonds on September 2, 2017). The Trustee shall create a separate sub-account in the Redemption Fund for the moneys transferred from the Reserve Fund (or separate subaccounts therein) if directed to do so by the City pursuant to the Written Request of the City, if the City and the Assessment Consultant have determined a separate sub-account in the Redemption Fund would be useful for purposes of accounting for the transfer of moneys from the Reserve Fund and the allocation of such moneys to parcels within the Reassessment District. Notwithstanding any provision of this Agreement, the amount to be transferred from the Reserve Fund may be utilized for redemption of Bonds pursuant to Section 4.01(a) provided that in no event will moneys be transferred to accomplish such redemption in an amount that causes the Reserve Fund to drop below the Reserve Requirement subsequent to such redemption.

(f) So long as no Event of Default shall have occurred and be continuing to the actual knowledge of the Trustee, any amount in the Reserve Fund in excess of the Reserve Requirement on March 3 and September 3 of each year shall be withdrawn from the Reserve Fund by the Trustee and shall be deposited in the Redemption Fund.

(g) On each September 3, the Trustee shall transfer from assessment payments and amounts collected from foreclosures to the Reserve Fund an amount which, together with amounts then on deposit therein, is sufficient to cause the aggregate amount in the Reserve Fund to equal the Reserve Requirement.

Section 5.06 Investment of Moneys.

Except as otherwise provided herein, all moneys in any of the funds or accounts established pursuant to this Agreement shall be invested by the Trustee solely in Permitted Investments, as directed in writing by the City two Business Days prior to the making of such investment. All Permitted Investments shall be acquired subject to any restrictive instructions given to the Trustee pursuant to Section 6.10 and such additional limitations or requirements

consistent with the foregoing as may be established by the Written Request of the City. Moneys in all funds and accounts shall be invested in Permitted Investments maturing not later than the date on which it is estimated that such moneys will be required for the purposes specified in this Agreement; provided, however, that Permitted Investments in which moneys in the Reserve Fund are so invested shall mature no later than the earlier of five years from the date of investment or the final maturity date of the Bonds, and provided, further, that if such Permitted Investments may be redeemed at par so as to be available on each Interest Payment Date, any amount in the Reserve Fund may be invested in such redeemable Permitted Investments maturing on any date on or prior to the final maturity date of the Bonds. Absent timely written direction from the City, the Trustee shall invest any funds held by it in Permitted Investments described in clause (6) of the definition thereof, provided however, that any such investment shall be made by the Trustee only if, prior to the date on which such investment is to be made, the Trustee shall have received a Written Request of the City specifying a specific money market fund and, if no such Written Request of the City is so received, the Trustee shall hold such moneys uninvested.

Subject to the provisions of Section 6.10, all interest, profits and other income received from the investment of moneys in any fund or account established pursuant to this Agreement shall be deposited in the Redemption Fund; provided, however, that all interest or gain from the investment of amounts in the Reserve Fund shall be retained therein and, provided further, that before any such deposit shall be made, such interest, profits and other income shall be available for the payment of any rebate that may be owed under the Code, as specified in a Written Request of the City delivered to the Trustee.

Permitted Investments acquired as an investment of moneys in any fund established under this Agreement shall be credited to such fund. Except as otherwise provided in the following sentence, all investments of amounts deposited in any fund or account created by or pursuant to this Agreement shall be acquired, disposed of, and valued at fair market value.

The Trustee may act as principal or agent in the making or disposing of any investment. Upon the Written Request of the City, the Trustee shall sell or present for redemption any Permitted Investments so purchased whenever it shall be necessary to provide moneys to meet any required payment, transfer, withdrawal or disbursement from the fund or account to which such Permitted Investments is credited, and the Trustee shall not be liable or responsible for any loss resulting from any investment made or sold pursuant to this Section. For purposes of investment, the Trustee may commingle moneys in any of the funds and accounts established hereunder. The City acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the City the right to receive brokerage confirmations of security transactions as they occur, at no additional cost, the City specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the City periodic cash transaction statements which include detail for all investment transactions made by the Trustee hereunder. Ratings of Permitted Investments shall be determined at the time of purchase of such Permitted Investments and without regard to ratings subcategories. The Trustee may rely on the investment directions of the City as to both the suitability and legality of the directed investments.

Article VI.
COLLECTION AND APPLICATION OF REASSESSMENTS; PARTICULAR COVENANTS

Section 6.01 Collection and Application of Reassessments.

(a) The City shall comply with all requirements of the Act, the Resolution of Issuance and this Agreement to assure the timely collection of the Reassessments, and interest thereon, including, without limitation, the enforcement of delinquent Reassessments. Any funds received by the City in and for the Reassessment District, including, but not limited to, collections of Reassessments (including prepayments thereof), and interest thereon, upon the secured tax rolls, collections of delinquent Reassessments and interest and penalties thereon, through foreclosure proceedings or otherwise, and collections of amounts for the Continuing Costs of the Bonds, shall as soon as practicable be transmitted directly to the Trustee, without deduction, to be deposited into the funds and accounts herein specified.

(b) The Reassessments and interest thereon, shall be payable and be collected in the same manner at the same time and in the same installments as the general taxes on real property are payable, and have the same priority, become delinquent at the same time and in the same proportionate amounts and bear the same proportionate penalties and interest after delinquency as do the general taxes on real property.

The City shall, before the final date on which the Auditor will accept the transmission of the Reassessments for inclusion on the next tax roll, prepare or cause to be prepared, and shall transmit to the Auditor, such data as the Auditor requires to include the installments of such Reassessments, together with interest thereon, and the Continuing Costs of the Bonds on the next secured tax roll of the County. The City is hereby authorized to employ consultants to assist in computing the installments of the Reassessments hereunder and in reconciling Reassessments billed to amounts received.

All sums received from the collection of the Reassessments and of the interest and penalties thereon shall be placed in the Redemption Fund. All amounts collected for the Continuing Costs of the Bonds shall be placed in the Continuing Costs Account. Any prepayments of Reassessments shall be placed in the Prepayment Account; provided, however, that amounts attributable to the administrative costs of the prepayment of Reassessments shall be placed in the Continuing Costs Account.

Upon receipt of any Reassessments, or interest or penalties thereon, or prepayments of Reassessments or amounts collected for the Continuing Costs of the Bonds, the City shall, as soon as practicable, transfer the same to the Trustee, together with a Written Certificate of the City that identifies which portion, if any, of the amounts so transferred that constitute Reassessments, or interest or penalties thereon, or prepayments of Reassessments or amounts collected for the Continuing Costs of the Bonds.

(c) Any Reassessment may be prepaid at any time by paying, in whole or in part, the unpaid amount thereof less, if available, the amount transferred to the Redemption Fund from the Reserve Fund pursuant to Section 5.05(d), if any, together with the redemption premium, if any, set forth in Section 4.01 and interest on such prepaid Reassessment (if not collected in a

Reassessment installment) to the earliest redemption date for which notice of redemption may be given in accordance herewith.

Section 6.02 Foreclosure.

The City hereby covenants that it will within 150 days of a delinquency in the payment of Reassessments, or interest thereon, or amounts to pay the Continuing Costs of the Bonds, forthwith undertake and diligently prosecute foreclosure proceedings in the manner prescribed in Section 8830 et seq. of the Act to collect such delinquent amounts; provided, however, that if the amount collected from any source is greater than 92.5% of the installment of the Reassessment and interest thereon, and amounts to pay the Continuing Costs of the Bonds, to be collected, the City shall not be required to undertake such foreclosure proceedings, unless it is determined that any single property owner is delinquent in excess of $7,000 in the payment of such amounts in which case it shall diligently institute, prosecute and pursue such foreclosure proceedings against such property owner as set forth herein. Notwithstanding the foregoing, the City shall not be obligated to undertake any such proceedings if the City is in receipt of such amounts via the County Teeter Plan or similar arrangement. Upon the redemption or sale of the real property responsible for such delinquencies, the City shall deposit in the Reserve Fund, from the net proceeds of such redemption or sale, the amount of any delinquency advanced therefrom pursuant to Section 5.05; provided, however, that if and to the extent that any such deposit would cause the amount on deposit in the Reserve Fund to exceed the Reserve Requirement, such excess shall be deposited in the Redemption Fund. The balance, if any, of such redemption or sale shall be disbursed as set forth in the judgment of foreclosure or as required by law.

Section 6.03 No Advances from Available Funds.

The City shall not be obligated to advance available funds of the City to cure any deficiency which may occur in the Redemption Fund; provided, however, that said determination shall not prevent the City, in its sole discretion, from so advancing funds.

Section 6.04 Punctual Payment.

The City shall punctually pay or cause to be paid the principal, premium, if any, and interest to become due in respect of all the Bonds, in strict conformity with the terms of the Bonds and of this Agreement, according to the true intent and meaning thereof, but only out of Reassessments and other assets pledged for such payment as provided in this Agreement and received by the City or the Trustee.

Section 6.05 Extension of Payment of Bonds.

The City shall not directly or indirectly extend or assent to the extension of the maturity of any of the Bonds or the time of payment of any claims for interest by the purchase of such Bonds or by any other arrangement, and in case the maturity of any of the Bonds or the time of payment of any such claims for interest shall be extended, such Bonds or claims for interest shall not be entitled, in case of any default hereunder, to the benefits of this Agreement, except subject to the prior payment in full of the principal of all of the Bonds then Outstanding and of all claims for interest thereon which shall not have been so extended. Nothing in this Section shall be deemed to limit the right of the City to issue Bonds for the purpose of refunding any Outstanding

Bonds, and such issuance shall not be deemed to constitute an extension of maturity of the Bonds.

Section 6.06 Against Encumbrances.

The City shall not create, or permit the creation of, any pledge, lien, charge or other encumbrance upon the Reassessments and other assets pledged or assigned under this Agreement while any of the Bonds are Outstanding. The City shall not issue any additional bonds, notes or other evidences of indebtedness payable from the Reassessments.

Section 6.07 Power to Issue Bonds and Make Pledge and Assignment.

The City is duly authorized pursuant to the Act to issue the Bonds and to enter into this Agreement and to pledge the Reassessments and other assets purported to be pledged under this Agreement in the manner and to the extent provided in this Agreement. The Bonds and the provisions of this Agreement are and will be the legal, valid and binding obligations of the City in accordance with their terms, and the City (subject to the provisions of Articles VII and VIII) shall at all times, to the extent permitted by law, defend, preserve and protect said pledge of Reassessments and other assets and all the rights of the Bond Owners under this Agreement against all claims and demands of all Persons whomsoever.

Section 6.08 Accounting Records and Financial Statements.

The Trustee shall at all times keep, or cause to be kept, proper books of record and account, prepared in accordance with corporate trust industry standards, in which complete and accurate entries shall be made of all transactions relating to the proceeds of the Bonds, the Reassessments and all funds and accounts established pursuant to this Agreement. Such books of record and account shall be available for inspection by the City, during regular business hours and upon 24 hours' notice and under reasonable circumstances as agreed to by the Trustee. The Trustee shall deliver to the City a monthly accounting of the funds and accounts it holds under this Indenture of Trust; provided, however, that the Trustee shall not be obligated to deliver such accounting for any fund or account that has a balance of zero.

Section 6.09 Waiver of Laws.

The City shall not at any time insist upon or plead in any manner whatsoever, or claim or take the benefit or advantage of, any stay or extension law now or at any time hereafter in force that may affect the covenants and agreements contained in this Agreement or in the Bonds, and all benefit or advantage of any such law or laws is hereby expressly waived by the City to the extent permitted by law.

Section 6.10 Tax Covenants.

(a) The City shall not take any action, or fail to take any action, if such action or failure to take such action would adversely affect the exclusion from gross income of interest on the Bonds under Section 103 of the Code. This covenant shall survive payment in full or defeasance of the Bonds.

(b) In the event that at any time the City is of the opinion that for purposes of this Section it is necessary or helpful to restrict or limit the yield on the investment of any moneys held by the Trustee in any of the funds or accounts established hereunder, the City shall so instruct the Trustee in writing, and the Trustee shall act in accordance with such instructions.

(c) Notwithstanding any provisions of this Section, if the City shall provide to the Trustee an opinion of Bond Counsel to the effect that any specified action required under this Section is no longer required or that some further or different action is required to maintain the exclusion from federal income tax of interest on the Bonds, the Trustee may conclusively rely on such opinion in complying with the requirements of this Section and of the Tax Certificate, and the covenants hereunder shall be deemed to be modified to that extent.

Section 6.11 Further Assurances.

The City will make, execute and deliver any and all such further agreements, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Agreement and for the better assuring and confirming unto the Owners of the Bonds of the rights and benefits provided in this Agreement.

Article VII.
EVENTS OF DEFAULT AND REMEDIES OF BOND OWNERS

Section 7.01 Events of Default.

The following events shall be Events of Default:

(a) Failure to pay any installment of principal of any Bonds when and as the same shall become due and payable, whether at maturity as therein expressed, by proceedings for redemption or otherwise.

(b) Failure to pay any installment of interest on any Bonds when and as the same shall become due and payable.

(c) Failure by the City to observe and perform any of the other covenants, agreements or conditions on its part in this Agreement or in the Bonds contained, if such failure shall have continued for a period of 30 days after written notice thereof, specifying such failure and requiring the same to be remedied, shall have been given to the City (with a copy to the Trustee) by the Owners of not less than 5% in aggregate principal amount of the Bonds at the time Outstanding; provided, however, if in the reasonable opinion of the City the failure stated in the notice can be corrected, but not within such 30 day period, such failure shall not constitute an Event of Default if corrective action is instituted by the City within such 30 day period and the City shall thereafter diligently and in good faith cure such failure in a reasonable period of time, which period shall be no longer than 180 days from the date of delivery of such notice of failure to the City.

(d) The City shall commence a voluntary case under Title 11 of the United States Code or any substitute or successor statute.

Section 7.02 Foreclosure.

If any Event of Default shall occur under Section 7.01 (a) or (b) then, and in each and every such case during the continuance of such Event of Default, the Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding may, if the City has not otherwise done so commence foreclosure against any parcels of real property in the Reassessment District with delinquent Reassessments, or delinquent payments of interest thereon, or delinquent payments of amounts for the Continuing Costs of the Bonds, as provided in Section 8830 et. seq. of the Act.

Section 7.03 Other Remedies.

In addition to the rights under Section 7.02, the Trustee shall have the right, for the equal benefit and protection of all Bond Owners similarly situated:

(a) by mandamus, suit, action or proceeding, to compel the City and its officers, agents or employees to perform each and every term, provision and covenant contained in this Agreement and in the Bonds, and to require the carrying out of any or all such covenants and agreements of the City and the fulfillment of all duties imposed upon it by the Act;

(b) by suit, action or proceeding in equity, to enjoin any acts or things which are unlawful, or the violation of any of the Bond Owners' or the Trustee's rights; or

(c) by suit, action or proceeding in any court of competent jurisdiction, to require the City and its officers and employees to account as if it and they were the trustees of an express trust.

(d) Nothing herein shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Bond Owner any plan of reorganization, arrangement, adjustment, or composition affecting the Bonds or the rights of any Owner thereof, or to authorize the Trustee to vote in respect of the claim of any Bond Owner in any such proceeding without the approval of the Bond Owners so affected.

(e) [Notwithstanding anything contained herein to the contrary, upon the occurrence and continuance of an Event of Default, before taking any foreclosure action or any action which may subject the Trustee to liability under any Environmental Law, the Trustee may require that a satisfactory indemnity bond, indemnity or environmental impairment insurance be furnished for the payment or reimbursement of all expenses to which it may be put and to protect it against all liability resulting from any claims, judgments, damages, losses, penalties, fines, liabilities (including strict liability) and expenses which may result from such foreclosure or other action. The term "Environmental Laws" shall mean all federal, state and local environmental, land use, zoning, health, chemical use, safety and sanitation laws, statutes, ordinances and codes relating to the protection of the environment or governing the use, storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Substances and the rules, regulations, policies, guidelines, interpretations, decisions, orders and directives of federal, state and local governmental agencies and authorities with respect thereto. The term "Hazardous Substances" shall mean any chemical, substance or material classified or designated as hazardous, toxic or radioactive, or other similar term, and now or hereafter regulated under any Environmental Law, including without limitation, asbestos, petroleum and hydrocarbon

products. The Trustee shall not be required to take any foreclosure action if the approval of a government regulator shall be a condition precedent to taking such action, and such approval cannot be obtained.

(f) Anything in the Indenture to the contrary notwithstanding, the Trustee shall not be required to enter, take possession of, or take any other action whatsoever with respect to the failure to initiate foreclosure proceedings unless the Trustee is satisfied that the Trustee will not be subject to any liability under any local, state, or federal environmental laws or regulations of any kind whatsoever or from any circumstances present at the real property in the Reassessment District relating to the presence, use, management, disposal or contamination by any environmentally hazardous materials or substances of any kind whatsoever.]

Section 7.04 Application of Reassessments and Other Funds After Default.

If an Event of Default shall occur and be continuing, all Reassessments, including any penalties, costs, fees and other charges accruing under the Act, and any other funds then held or thereafter received by the Trustee under any of the provisions of this Agreement shall be applied by the Trustee as follows and in the following order:

(a) To the payment of reasonable fees, charges and expenses of the Trustee (including reasonable fees and disbursements of its counsel) incurred in and about the performance of its powers and duties under this Agreement;

(b) To the payment of the principal of and interest then due with respect to the Bonds (upon presentation of the Bonds to be paid, and stamping thereon of the payment if only partially paid, or surrender thereof if fully paid) subject to the provisions of this Agreement and provided in California Streets and Highways Code Sections 8780 *et seq.* (It being understood that the Trustee is not responsible for complying with California Streets and Highways Code Sections 8780 *et seq.* in carrying out its duties hereunder).

(c) Any remaining funds shall be transferred by the Trustee to the Redemption Fund.

Section 7.05 Trustee to Represent Bond Owners.

The Trustee is hereby irrevocably appointed (and the successive respective Owners of the Bonds, by taking and holding the same, shall be conclusively deemed to have so appointed the Trustee) as trustee and true and lawful attorney-in-fact of the Owners of the Bonds for the purpose of exercising and prosecuting on their behalf such rights and remedies as may be available to the Owners under the provisions of the Bonds, this Agreement, the Act and applicable provisions of any other law. Upon the occurrence and continuance of an Event of Default or other occasion giving rise to a right in the Trustee to represent the Bond Owners, the Trustee in its discretion may, and upon the written request of the Owners of a majority in aggregate principal amount of the Bonds then Outstanding, and upon being indemnified to its satisfaction therefor, shall, proceed to protect or enforce its rights or the rights of such Owners by such appropriate action, suit, mandamus or other proceedings as it shall deem most effectual to protect and enforce any such right, at law or in equity, either for the specific performance of any covenant or agreement contained herein, or in aid of the execution of any power herein granted, or for the enforcement of any other appropriate legal or equitable right or remedy vested in the Trustee and such Owners under the Bonds, this Agreement, the Act or any other law. All rights

of action under this Agreement or the Bonds or otherwise may be prosecuted and enforced by the Trustee without the possession of any of the Bonds or the production thereof in any proceeding relating thereto, and any such suit, action or proceeding instituted by the Trustee shall be brought in the name of the Trustee for the benefit and protection of the Owners of such Bonds, subject to the provisions of this Agreement.

Section 7.06 Bond Owners' Direction of Proceedings.

Anything in this Agreement to the contrary notwithstanding, the Owners of a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, by an instrument or concurrent instruments in writing executed and delivered to the Trustee, and upon indemnification of the Trustee to its reasonable satisfaction, to direct the method of conducting all remedial proceedings taken by the Trustee hereunder, provided that such direction shall not be otherwise than in accordance with law and the provisions of this Agreement, and that the Trustee shall have the right to decline to follow any such direction which in the opinion of the Trustee would be unjustly prejudicial to Bond Owners not parties to such direction (the Trustee having no duty to make such determination).

Section 7.07 Limitation on Bond Owners' Right to Sue.

No Owner of any Bonds shall have the right to institute any suit, action or proceeding at law or in equity, for the protection or enforcement of any right or remedy under this Agreement, the Act or any other applicable law with respect to such Bonds, unless (a) such Owner shall have given to the Trustee written notice of the occurrence of an Event of Default, (b) the Owners of a majority in aggregate principal amount of the Bonds then Outstanding, shall have made written request upon the Trustee to exercise the powers hereinbefore granted or to institute such suit, action or proceeding in its own name, (c) such Owner or said Owners shall have tendered to the Trustee indemnity against the costs, expenses and liabilities to be incurred in compliance with such request, and (d) the Trustee shall have refused or omitted to comply with such request for a period of 60 days after such written request shall have been received by, and said tender of indemnity shall have been made to, the Trustee.

Such notification, request, tender of indemnity and refusal or omission are hereby declared, in every case, to be conditions precedent to the exercise by any Owner of Bonds of any remedy hereunder or under law; it being understood and intended that no one or more Owners of Bonds shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security of this Agreement or the rights of any other Owners of Bonds, or to enforce any right under the Bonds, this Agreement, the Act or other applicable law with respect to the Bonds, except in the manner herein provided, and that all proceedings at law or in equity to enforce any such right shall be instituted, had and maintained in the manner herein provided and for the benefit and protection of all Owners of the Outstanding Bonds, subject to the provisions of this Agreement.

Section 7.08 Absolute Obligation of City.

Nothing in Section 7.07 or in any other provision of this Agreement or in the Bonds contained shall affect or impair the obligation of the City, which is absolute and unconditional, to pay the principal of and interest on the Bonds to the respective Owners of the Bonds at their

respective dates of maturity, or upon call for redemption, as herein provided, but only out of the Reassessments and other assets herein pledged therefor and received by the City or the Trustee, or affect or impair the right of such Owners, which is also absolute and unconditional, to enforce such payment by virtue of the contract embodied in the Bonds.

Section 7.09 Termination of Proceedings.

In case any proceedings taken by the Trustee or any one or more Bond Owners on account of any Event of Default shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or Bond Owners, then in every such case the City, the Trustee and the Bond Owners, subject to any determination in such proceedings, shall be restored to their former positions and rights hereunder, severally and respectively, and all rights, remedies, powers and duties of the City, the Trustee and the Bond Owners shall continue as though no such proceedings had been taken.

Section 7.10 Remedies Not Exclusive.

No remedy herein conferred upon or reserved to the Trustee or to the Owners of the Bonds is intended to be exclusive of any other remedy or remedies, and each and every such remedy, to the extent permitted by law, shall be cumulative and in addition to any other remedy given hereunder or now or hereafter existing at law or in equity or otherwise.

Section 7.11 No Waiver of Default.

No delay or omission of the Trustee or of any Owner of the Bonds to exercise any right or power arising upon the occurrence of any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by this Agreement to the Owners of the Bonds may be exercised from time to time and as often as may be deemed expedient.

Article VIII.
TRUSTEE

Section 8.01 Duties and Liabilities of Trustee.

(a) Duties of Trustee Generally. The Trustee shall prior to an Event of Default, and after the curing of all Events of Default which may have occurred, perform such duties and only such duties as are expressly and specifically set forth in this Agreement and no implied duties or ob ligations shall be read into this Agreement against the Trustee. The Trustee shall, during the existence of any Event of Default which has not been cured; exercise such of the rights and powers vested in it by this Agreement, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

(b) Removal of Trustee. The City may upon 30 days' prior written notice remove the Trustee at any time unless an Event of Default shall have occurred and then be continuing, and shall remove the Trustee if at any time requested to do so by an instrument or concurrent instruments in writing signed by the Owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding (or their attorneys duly authorized in writing) or if at any

time the Trustee shall cease to be eligible in accordance with subsection (e) of this Section, or shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or a receiver of the Trustee or its property shall be appointed, or any public officer shall take control or charge of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation, in each case by giving written notice of such removal to the Trustee and thereupon shall appoint a successor Trustee by an instrument in writing.

(c) Resignation of Trustee. The Trustee may at any time resign by giving written notice of such resignation by first class mail, postage prepaid, to the City, and to the Bond Owners notice of such resignation at the respective addresses shown on the Registration Books. Upon receiving such notice of resignation, the City shall promptly appoint a successor Trustee by an instrument in writing. The Trustee shall not be relieved of its duties until such successor Trustee has accepted appointment.

(d) Appointment of Successor Trustee. Any removal or resignation of the Trustee and appointment of a successor Trustee shall become effective upon acceptance of appointment by the successor Trustee; provided, however, that under any circumstances the successor Trustee shall be qualified as provided in subsection (e) of this Section. If no qualified successor Trustee shall have been appointed and have accepted appointment within 45 days following giving notice of removal or notice of resignation as aforesaid, the retiring Trustee being removed or resigning or any Bond Owner (on behalf of himself and all other Bond Owners) may petition any court of competent jurisdiction for the appointment of a successor Trustee, and such court may thereupon, after such notice (if any) as it may deem proper, appoint such successor Trustee. Any successor Trustee appointed under this Agreement shall signify its acceptance of such appointment by executing and delivering to the City and to its predecessor Trustee a written acceptance thereof, and to the predecessor Trustee an instrument indemnifying the predecessor Trustee for any costs or claims arising during the time the successor Trustee serves as Trustee hereunder, and after payment by the City of all unpaid fees and expenses of the predecessor Trustee, such successor Trustee, without any further act, deed or conveyance, shall become vested with all the moneys, estates, properties, rights, powers, trusts, duties and obligations of such predecessor Trustee, with like effect as if originally named Trustee herein; but, nevertheless at the Written Request of the City or the request of the successor Trustee, such predecessor Trustee shall execute and deliver any and all instruments of conveyance or further assurance and do such other things as may reasonably be required for more fully and certainly vesting in and confirming to such successor Trustee all the right, title and interest of such predecessor Trustee in and to any property held by it under this Agreement and shall pay over, transfer, assign and deliver to the successor Trustee any money or other property subject to the trusts and conditions herein set forth. Upon request of the successor Trustee, the City shall execute and deliver any and all instruments as may be reasonably required for more fully and certainly vesting in and confirming to such successor Trustee all such moneys, estates, properties, rights, powers, trusts, duties and obligations. Upon acceptance of appointment by a successor Trustee as provided in this subsection, the City shall mail or cause the successor Trustee to mail, by first class mail postage prepaid, a notice of the succession of such Trustee to the trusts hereunder to each rating agency which then maintains a rating on the Bonds and to the Bond Owners at the addresses shown on the Registration Books. If the City fails to mail such notice within 15 days after acceptance of appointment by the successor Trustee, the successor Trustee shall cause such notice to be mailed at the expense of the City.

(e) Any Trustee appointed under the provisions of this Section 8.01 in succession to the Trustee shall be a national banking association, trust company or bank having the powers of a trust company, having (or if such bank, national banking association or trust company is a member of a bank holding company system, its parent bank holding company has) a combined capital and surplus of at least fifty million dollars ($50,000,000), and subject to supervision or examination by federal or state agency. If such bank, national banking association or trust company publishes a report of condition at least annually, pursuant to law or to the requirements of any supervising or examining agency above referred to, then for the purpose of this subsection the combined capital and surplus of such bank, national banking association or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

Section 8.02 Merger or Consolidation.

Any bank, national banking association or trust company into which the Trustee may be merged or converted or with which it may be consolidated or any bank, national banking association or trust company resulting from any merger, conversion or consolidation to which it shall be a party or any bank or trust company to which the Trustee may sell or transfer all or substantially all of its corporate trust business, provided such bank, national banking association or trust company shall be eligible under subsection (e) of Section 8.01 shall be the successor to such Trustee, without the execution or filing of any paper or any further act, anything herein to the contrary notwithstanding.

Section 8.03 Liability of Trustee.

(a) The recitals of facts herein and in the Bonds contained shall be taken as statements of the City, and the Trustee shall not assume responsibility for the correctness of the same, or make any representations as to the validity or sufficiency of this Agreement or of the Bonds or shall incur any responsibility in respect thereof, other than as expressly stated herein in connection with the respective duties or obligations herein or in the Bonds assigned to or imposed upon it. The Trustee shall, however, be responsible for its representations contained in its certificate of authentication on the Bonds. The Trustee makes no representations as to the validity or sufficiency of the Agreement or of any Bonds, or in respect of the security afforded by the Agreement and the Trustee shall incur no responsibility in respect thereof. The Trustee shall be under no responsibility or duty with respect to: (i) the issuance of the Bonds for value; (ii) for the use or application by the City or others of any of the Bonds or the proceeds thereof or for the use or application of any money paid over by the Trustee in accordance with the provisions of this Indenture; or (iii) interest on any moneys received by it that, as a result of the absence of instructions from the City, or as a result of inadequate or incomplete instructions from the City, regarding the disposition of such moneys, have not been deposited by the Trustee in a fund or account established hereunder. The Trustee shall not be liable in connection with the performance of its duties hereunder, except for its own negligence or willful misconduct. The Trustee shall not be liable for any action taken or omitted by it in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by the Agreement. The Trustee may become the Owner of Bonds with the same rights it would have if it were not Trustee, and, to the extent permitted by law, may act as depository for and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any

committee formed to protect the rights of Bond Owners, whether or not such committee shall represent the Owners of a majority in aggregate principal amount of the Bonds then Outstanding.

(b) The Trustee shall not be liable for any error of judgment made in good faith by a responsible officer, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts.

(c) The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee under this Agreement.

(d) No personal recourse may be taken, directly or indirectly, against any officer, director, agent or employee of the Trustee with respect to the obligations of the Trustee under this Agreement or any certificate or other writing delivered in connection therewith.

(e) In the event the Trustee receives inconsistent or conflicting requests and indemnity from two or more groups of Bond Owners, each representing less than a majority of the aggregate principal amount of Bonds then outstanding, the Trustee shall follow the direction of the group of Bond Owners holding the largest aggregate principal amount of the Bonds, if any, shall be taken. The Trustee shall not be liable with respect to any such action taken or omitted to be taken by it in good faith.

(f) Except for information provided by the Trustee concerning the Trustee, the Trustee shall have no responsibility for any information in any offering memorandum or other disclosure material distributed with respect to the Bonds, and the Trustee shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds.

(g) The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and delivered using Electronic Means "Electronic Means" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.); provided, however, that the City shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the City, whenever a person is to be added or deleted from the listing. If the City elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The City understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The City shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the City and all Authorized Officers are solely responsible to safeguard the use and

confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the City. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The City agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the City; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures. The Trustee may execute any of the trusts or powers hereof and perform the duties required of it hereunder by or through attorneys, agents, affiliates, or receivers, and shall be entitled to advice of counsel concerning all matters of trust and its duty hereunder, and the Trustee shall not be answerable for the acts or omissions of any such attorney, agent, or receiver selected by it with reasonable care.

(h) The permissive right of the Trustee to do things enumerated in this Agreement shall not be construed as a duty and it shall not be answerable for other than its negligence or willful misconduct.

(i) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture of Trust at the request, order or direction of any of the Owners pursuant to the provisions of this Indenture of Trust unless such Owners shall have offered to the Trustee security or indemnity satisfactory to it against the costs, expenses and liabilities which may be incurred therein or thereby.

(j) No provision in this Indenture of Trust shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

(k) The Trustee shall not be deemed to have knowledge of any default or Event of Default unless and until it shall have actual knowledge thereof by receipt of written notice thereof at its corporate trust office.

Section 8.04 Right to Rely on Documents.

The Trustee shall be protected in acting upon any notice, resolution, request, consent, order, certificate, report, opinion, bonds or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Trustee may consult with counsel, who may be counsel of or to the City, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith; provided, however, the Trustee shall in no event delay any payment with respect to the Bonds in anticipation of any such opinion.

Whenever in the administration of the trusts imposed upon it by this Agreement the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a Written Certificate of the City, and such Written Certificate shall be full warrant to the Trustee for any action taken or suffered in good faith under the provisions of this Agreement in reliance upon such Written Certificate, but in its discretion the Trustee may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as it may deem reasonable.

Section 8.05 Preservation and Inspection of Documents.

All documents received by the Trustee under the provisions of this Agreement shall be retained in its possession and shall be subject during business hours and upon 24 hours' notice to the inspection of the City, the Owners and their agents and representatives duly authorized in writing.

Section 8.06 Compensation and Indemnification.

The City shall pay to the Trustee from time to time all reasonable compensation for all services rendered under this Agreement, and also all reasonable expenses, charges, legal and consulting fees and other disbursements and those of its attorneys, agents and employees, incurred in and about the performance of their powers and duties under this Agreement. The City further agrees, to the extent permitted by law, to indemnify and save the Trustee and its officers, directors, agents and employees harmless against any liabilities, losses, costs, suits, judgments, claims, damages and expenses which it may incur in the exercise and performance of its powers and duties hereunder and under any related documents, including legal fees and expenses and including the enforcement of any remedies and the defense of any suit, and which are not due to its negligence or its willful misconduct. Without limiting the generality of the foregoing, in performing its duties under any other related agreements, the Trustee shall be entitled to all of the rights, protection and immunities accorded to it as Trustee under this Agreement. The Trustee's immunities and protection from liability and its right to payment of compensation and indemnification in connection with performance of its duties and functions under this Agreement shall survive the Trustee's resignation or removal and the final payment of the Bonds. In no event shall the Trustee be liable for incidental, indirect, special or consequential damages. The Trustee shall not be required to give any bond or surety with respect to the execution of its trusts, powers, rights or duties under this Agreement. The Trustee's immunities and protection from liability and its right to indemnification in connection with the performance of its duties and functions under this Agreement shall extend to the Trustee's officers, directors, employees and agents. When the Trustee incurs expenses or renders services after the occurrence of an Event of Default, such expenses and the compensation for such services are intended to constitute expenses of administration under any federal or state bankruptcy, insolvency, arrangement, moratorium, reorganization or other debtor relief law. Upon an Event of Default, and only upon an Event of Default, the Trustee shall have a first lien with right of payment prior to payment on account of principal of and premium, if any, and interest on any Bond, upon the trust estate for the foregoing fees, charges and expenses incurred by it.

Section 8.07 Provisions Affecting The Trustee.

Whether or not expressly so provided, every provision of this Agreement relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Article VIII.

Article IX.
MODIFICATION OR AMENDMENT

Section 9.01 Amendments Permitted.

(a) This Agreement and the rights and obligations of the City, the Owners of the Bonds and the Trustee may be modified or amended from time to time and at any time by a Supplemental Agreement, which the City and the Trustee may enter into with the consent of the Owners of a majority in aggregate principal amount of all Bonds then Outstanding, which shall have been filed with the Trustee. No such modification or amendment shall (i) extend the fixed maturity of any Bonds, or reduce the amount of principal thereof, or reduce the interest rate borne thereby, or extend the time of payment, without the consent of the Owner of each Bond so affected, or (ii) reduce the aforesaid percentage of Bonds the consent of the Owners of which is required to effect any such modification or amendment without the consent of the Owners of all of the Bonds then Outstanding, or (iii) permit the creation of any lien on the Reassessments and other assets pledged under this Agreement prior to or on a parity with the lien created by this Agreement or deprive the Owners of the Bonds of the lien created by this Agreement on such Reassessments and other assets (except as expressly provided in this Agreement), without the consent of the Owners of all of the Bonds then Outstanding. It shall not be necessary for the consent of the Bond Owners to approve the particular form of any Supplemental Agreement, but it shall be sufficient if such consent shall approve the substance thereof. Promptly after the execution by the City and the Trustee of any Supplemental Agreement pursuant to this subsection (a), the Trustee shall mail a notice (the form of which shall be furnished to the Trustee by the City), by first class mail postage prepaid, setting forth in general terms the substance of such Supplemental Agreement, to the Owners of the Bonds at the respective addresses shown on the Registration Books. Any failure to give such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such Supplemental Agreement.

(b) This Agreement and the rights and obligations of the City, the Trustee and the Owners of the Bonds may also be modified or amended from time to time and at any time by a Supplemental Agreement, which the City and the Trustee may enter into without the consent of any Bond Owners for any one or more of the following purposes:

(i) to add to the covenants and agreements of the City in this Agreement contained other covenants and agreements thereafter to be observed, to pledge or assign additional security for the Bonds (or any portion thereof), or to surrender any right or power herein reserved to or conferred upon the City;

(ii) to make such provisions for the purpose of curing any ambiguity, inconsistency or omission, or of curing or correcting any defective provision contained in this Agreement;

(iii) to modify, amend or supplement this Agreement in such manner as to permit the qualification hereof under the Trust Agreement Act of 1939, as amended, or any similar federal statute hereafter in effect, and to add such other terms, conditions and provisions as may be permitted by said act or similar federal statute;

(iv) to modify, amend or supplement this Agreement in such manner as to cause interest on the Bonds to be excludable from gross income for purposes of federal income taxation by the United States of America; and

(v) in any other respect whatsoever as the City may deem necessary or desirable, provided that such modification or amendment does not materially adversely affect the interests of the Bond Owners hereunder, in the opinion of Bond Counsel filed with the City and the Trustee.

(c) The Trustee may in its discretion, but shall not be obligated to, enter into any such Supplemental Agreement authorized by subsections (a) or (b) of this Section which adversely affects the Trustee's own rights, duties or immunities under this Agreement or otherwise.

(d) In executing or accepting the additional trusts created by, any Supplemental Agreement permitted by this Article or the modification thereby of the trusts created by this Agreement, the Trustee shall be entitled to receive, and shall be fully protected in relying upon, any opinion of Bond Counsel stating that the execution of such Supplemental Agreement is authorized or permitted by this Agreement and complies with the terms thereof.

Section 9.02 Effect of Supplemental Agreement.

Upon the execution of any Supplemental Agreement pursuant to this Article, this Agreement shall be deemed to be modified and amended in accordance therewith, and the respective rights, duties and obligations under this Agreement of the City, the Trustee and all Owners of Bonds Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modification and amendment, and all the terms and conditions of any such Supplemental Agreement shall be deemed to be part of the terms and conditions of this Agreement for any and all purposes.

Section 9.03 Endorsement of Bonds; Preparation of New Bonds.

Bonds delivered after the execution of any Supplemental Agreement pursuant to this Article may, and if the City so determines shall, bear a notation by endorsement or otherwise in form approved by the City and the Trustee as to any modification or amendment provided for in such Supplemental Agreement, and, in that case, upon demand of the Owner of any Bonds Outstanding at the time of such execution and presentation of his Bonds for the purpose at the Office of the Trustee a suitable notation shall be made on such Bonds. If the Supplemental Agreement shall so provide, new Bonds so modified as to conform, in the opinion of the City and the Trustee, to any modification or amendment contained in such Supplemental Agreement, shall be prepared and executed by the City and authenticated by the Trustee, and upon demand of the Owners of any Bonds then Outstanding shall be exchanged at the Office of the Trustee, without cost to any Bond Owner, for Bonds then Outstanding, upon surrender for cancellation of such Bonds, in equal aggregate principal amount of the same interest rate and maturity.

Section 9.04 Amendment of Particular Bonds.

The provisions of this Article shall not prevent any Bond Owner from accepting any amendment as to the particular Bonds held by such Owner.

Article X.
DEFEASANCE

Section 10.01 Discharge of Agreement.

(a) If the City shall pay or cause to be paid or there shall otherwise be paid (i) to the Owners of any Outstanding Bonds the principal thereof and the premium, if any, and interest thereon at the times and in the manner stipulated herein and therein, and (ii) all other amounts due hereunder, then such Owners shall cease to be entitled to the pledge of and lien on the Reassessments as provided herein, and all agreements and covenants of the City and the Trustee to such Owners hereunder shall thereupon cease, terminate and become void and shall be discharged and satisfied.

(b) Any Outstanding Bond shall be deemed to have been paid within the meaning and with the effect expressed in this Section 10.01 when the whole amount of the principal thereof and the premium, if any, and interest thereon shall have been paid or when (i) in case said Bond or portion thereof has been selected for redemption in accordance with Section 4.03 hereof prior to its stated maturity date, the City shall have given to the Trustee irrevocable instructions to give, in accordance with the provisions of Section 4.02 hereof, notice of redemption of such Bond, or portion thereof, (ii) there shall be on deposit with the Trustee, moneys, or (A) Permitted Investments described in clause (1) of the definition thereof, (B) evidences of ownership of proportionate interests in future interest and principal payments on Permitted Investments described in clause (1) of the definition thereof held by a bank or trust company as custodian, under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor and the underlying United States Treasury Obligations are not available to any person claiming through the custodian or to whom the custodian may be obligated, or (C) Permitted Investments described in clause (7) of the definition thereof, or any combinations thereof ("Defeasance Securities"), which Defeasance Securities shall not contain provisions permitting the redemption thereof other than at the option of the holder, the principal of and the interest on which when due, and without any reinvestment thereof, will provide moneys which shall be sufficient to pay when due the principal of and premium, if any, and interest on such Bond and due and to become due on said Bond or portion thereof on or prior to the redemption date or its stated maturity date, as the case may be, and (iii) in the event said Bond does not mature and is not to be redeemed within the next succeeding 60 days, the City shall have given the Trustee irrevocable instructions to give notice, as soon as practicable in the same manner as a notice of redemption given pursuant to Section 4.02 hereof, to the Owner of said Bond, or portion thereof, stating that the deposit of moneys or Defeasance Securities required by clause (ii) of this paragraph has been made with the Trustee and that said Bond, or portion thereof, is deemed to have been paid in accordance with this Section and stating such maturity date or redemption date upon which moneys are to be available for the payment of the principal of and premium, if any, and interest on such Bond, or portion thereof. Neither the moneys nor the Defeasance Securities deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for

any purpose other than, and shall be held in trust for, the payment of the principal of and premium, if any, and interest on such Bond, or portions thereof. If payment of less than all of the Bonds is to be provided for in the manner and with the effect expressed in this Section, the Trustee shall select such Bonds, or portions thereof, in the manner specified in Section 4.03 hereof for selection for redemption of less than all of the Bonds in the principal amounts designated to the Trustee by the City.

(c) The Trustee shall receive (i) an opinion of Bond Counsel reasonably satisfactory to the Trustee to the effect that the conditions precedent to a defeasance pursuant to this Section 10.01 have been satisfied, and (ii) an accountants report concerning the matters described in paragraph (b) of this Section 10.01 (which can be the report delivered pursuant to Section 10.01(e) hereof).

(d) After the payment of all the principal of and premium, if any, and interest on all Outstanding Bonds and all other amounts due hereunder as provided in this Section, the Trustee shall execute and deliver to the City all such instruments as may be necessary or desirable, and provided to the Trustee by or on behalf of the City, to evidence the discharge and satisfaction of the Indenture of Trust, and the Trustee shall pay over or deliver to the City all moneys or securities held by it pursuant hereto which are not required for the payment of the principal of and premium, if any, and interest on such Bonds and all other amounts due hereunder.

(e) Prior to any defeasance becoming effective under this Article X, the City shall cause to be delivered (i) an executed copy of a report, addressed to the Trustee and the City, in form and in substance acceptable to the City, of a nationally recognized certified public accountant, or firm of such accountants, verifying that the Defeasance Securities and cash, if any, satisfy the requirements of clause (ii) of Section 10.01(b), above (a "Verification"), (ii) a copy of the escrow deposit agreement entered into in connection with such defeasance, which escrow deposit agreement shall provide that no substitution of Defeasance Securities shall be permitted except with other Defeasance Securities and upon delivery of a new Verification and no reinvestment of Defeasance Securities shall be permitted except as contemplated by the original Verification or upon delivery of a new Verification, and (iii) a copy of an opinion of Bond Counsel, dated the date of such defeasance and addressed to the Trustee and the City, in form and in substance acceptable to the City, to the effect that such Bonds have been paid within the meaning and with the effect expressed in the Indenture of Trust, and that all agreements and covenants of the City and the Trustee to the Owners of such Bonds under the Indenture of Trust have ceased, terminated and become void and have been discharged and satisfied, except for the City's obligations under Section 8.06 hereof, which shall survive.

Section 10.02 Payment of Bonds After Discharge of Agreement.

Notwithstanding any provisions of this Agreement, any moneys held by the Trustee in trust for the payment of the principal of, premium, if any, or interest on, any Bonds and remaining unclaimed for two years after the date of deposit of such moneys shall be repaid to the City (without liability for interest) free from the trusts created by this Agreement, and all liability of the Trustee with respect to such moneys shall thereupon cease; provided, however, that before the repayment of such moneys to the City as aforesaid, the Trustee may (at the cost of the City) first mail, by first class mail postage prepaid, to the Owners of Bonds which have not yet been paid, at the respective addresses shown on the Registration Books, a notice, in such form as may

be deemed appropriate by the Trustee with respect to the Bonds so payable and not presented and with respect to the provisions relating to the repayment to the City of the moneys held for the payment thereof.

Article XI.
MISCELLANEOUS

Section 11.01 Limited Obligation.

All obligations of the City under this Agreement and the Bonds shall not be general obligations of the City, but shall be limited obligations, payable solely from the Reassessments and the other assets pledged therefor hereunder. Neither the faith and credit nor the taxing power of the City or the State of California, or any political subdivision thereof, is pledged to the payment of the Bonds. The Bonds are "Limited Obligation Improvement Bonds" and are payable solely from and secured solely by the Reassessments and the other assets pledged hereunder. Notwithstanding any other provision of this Agreement, the City is not obligated to advance available funds from the City treasury to cure any deficiency in the Redemption Fund.

Section 11.02 Successor Is Deemed Included in All References to Predecessor.

Whenever in this Agreement either the City or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Agreement contained by or on behalf of the City or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 11.03 Limitation of Rights to Parties and Bond Owners.

Nothing in this Agreement or in the Bonds expressed or implied is intended or shall be construed to give to any Person other than the Trustee, the City, and the Owners of the Bonds, any legal or equitable right, remedy or claim under or in respect of this Agreement or any covenant, condition or provision therein or herein contained; and all such covenants, conditions and provisions are and shall be held to be for the sole and exclusive benefit of the Trustee, the City, and the Owners of the Bonds.

Section 11.04 Waiver of Notice; Requirement of Mailed Notice.

Whenever in this Agreement the giving of notice by mail or otherwise is required, the giving of such notice may be waived in writing by the Person entitled to receive such notice and in any such case the giving or receipt of such notice shall not be a condition precedent to the validity of any action taken in reliance upon such waiver. Whenever in this Agreement any notice shall be required to be given by mail, such requirement shall be satisfied by the deposit of such notice in the United States mail, postage prepaid, by first class mail.

Section 11.05 Destruction of Bonds.

Whenever in this Agreement provision is made for the cancellation by the Trustee and the delivery to the City of any Bonds, the Trustee may, in lieu of such cancellation and delivery, destroy such Bonds, and upon the City's request, deliver a certificate of such destruction to the City.

Section 11.06 Severability of Invalid Provisions.

If any one or more of the provisions contained in this Agreement or in the Bonds shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such provision or provisions shall be deemed severable from the remaining provisions contained in this Agreement and such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, and this Agreement shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein. The City hereby declares that it would have entered into this Agreement and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the issuance of the Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses or phrases of this Agreement may be held illegal, invalid or unenforceable.

Section 11.07 Notices.

All notices or communications herein required or permitted to be given to the City or the Trustee shall be in writing and shall be deemed to have been sufficiently given or served for all purposes by being delivered or sent by telecopy or by being deposited, postage prepaid, in a post office letter box, addressed as follows:

If to the City:	City of Irvine One Civic Center Plaza Irvine, CA 92606-5208 Attention: Manager of Fiscal Services
If to the Trustee:	The Bank of New York Mellon Trust Company, N.A. 400 South Hope Street, Suite 400 Los Angeles, CA 90071 Attention: Greg Chenail

Section 11.08 Evidence of Rights of Bond Owners.

Any request, consent or other instrument required or permitted by this Agreement to be signed and executed by Bond Owners may be in any number of concurrent instruments of substantially similar tenor and shall be signed or executed by such Bond Owners in Person or by an agent or agents duly appointed in writing. Proof of the execution of any such request, consent or other instrument or of a writing appointing any such agent, or of the holding by any Person of Bonds transferable by delivery, shall be sufficient for any purpose of this Agreement and shall be conclusive in favor of the Trustee and the City if made in the manner provided in this Section.

The fact and date of the execution by any Person of any such request, consent or other instrument or writing may be proved by the certificate of any notary public or other officer of any jurisdiction, authorized by the laws thereof to take acknowledgments of deeds, certifying that the Person signing such request, consent or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution duly sworn to before such notary public or other officer.

The ownership of Bonds shall be proved by the Registration Books.

Any request, consent, or other instrument or writing of the Owner of any Bond shall bind every future Owner of the same Bond and the Owner of every Bond issued in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Trustee or the City in accordance therewith or reliance thereon.

Section 11.09 Disqualified Bonds.

In determining whether the Owners of the requisite aggregate principal amount of Bonds have concurred in any demand, request, direction, consent or waiver under this Agreement, Bonds which are actually known by the Trustee to be owned or held by or for the account of the City, or by any other obligor on the Bonds, or by any Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, the City or any other obligor on the Bonds, shall be disregarded and deemed not to be Outstanding for the purpose of any such determination, unless all of the Bonds are so owned or held, in which case all of the Bonds shall be deemed Outstanding. Bonds so owned which have been pledged in good faith may be regarded as Outstanding for the purposes of this Section if the pledgee shall establish to the satisfaction of the Trustee the pledgee's right to vote on such Bonds and that the pledgee is not a Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, the City or any other obligor on the Bonds. In case of a dispute as to such right, any decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee. Upon request of the Trustee, the City shall specify in a certificate to the Trustee those Bonds disqualified pursuant to this Section and the Trustee may conclusively rely on such certificate.

Section 11.10 Money Held for Particular Bonds.

The money held by the Trustee for the payment of the interest, principal or premium due on any date with respect to particular Bonds (or portions of Bonds in the case of Bonds redeemed in part only) shall, on and after such date and pending such payment, be set aside on its books and held in trust by it for the Owners of the Bonds entitled thereto but without any liability for interest thereon.

Section 11.11 Funds and Accounts.

Any fund or account required by this Agreement to be established and maintained by the Trustee may be established and maintained in the accounting records of the Trustee, either as a fund or an account, and may, for the purposes of such records, any audits thereof and any reports or statements with respect thereto, be treated either as a fund or as an account; but all such records with respect to all such funds and accounts shall at all times be maintained in accordance with corporate trust industry standards to the extent practicable, and with due regard for the requirements of Section 6.08 and for the protection of the security of the Bonds and the rights of every Owner thereof. The Trustee may establish such funds and accounts as it deems necessary or appropriate, or as directed by the Written Request of the City which Written Request shall include detailed directions as to administration of said fund(s) or account(s) acceptable to the Trustee and upon which Written Request the Trustee can conclusively rely and be fully protected in acting upon, without liability.

Section 11.12 Payment on Non-Business Days.

In the event any payment is required to be made hereunder on a day which is not a Business Day, such payment shall be made on the next succeeding Business Day with the same effect as if made on such non-Business Day.

Section 11.13 Waiver of Personal Liability.

No member, officer, agent or employee of the City shall be individually or personally liable for the payment of the principal of or premium or interest on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof; but nothing herein contained shall relieve any such officer, agent or employee from the performance of any official duty provided by law or by this Agreement.

Section 11.14 Conflict with Act.

In the event of any conflict between any provision of this Agreement and any provision of the Act, the provision of the Act shall prevail over the provision of this Agreement.

Section 11.15 Conclusive Evidence of Regularity.

Bonds issued pursuant to this Agreement shall constitute evidence of the regularity of all proceedings under the Act relative to their issuance and the levy of the Reassessments.

Section 11.16 Execution in Several Counterparts.

This Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts, or as many of them as the City and the Trustee shall preserve undestroyed, shall together constitute but one and the same instrument.

Section 11.17 Governing Laws.

This Agreement shall be governed by and construed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, the City has caused this Agreement to be signed in its name by its officer thereunto duly authorized, and the Trustee, in token of its acceptance of the trusts created hereunder, has caused this Agreement to be signed in its corporate name by its officer thereunto duly authorized, all as of the day and year first above written.

CITY OF IRVINE

By: _____
Sean Joyce, City Manager

ATTEST:

By: _____
City Clerk

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Trustee

By: _____
Authorized Officer

EXHIBIT A

FORM OF BOND

No. _____ $_____

CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BOND
REASSESSMENT DISTRICT NO. 15-2

INTEREST RATE	MATURITY DATE	DATED DATE	CUSIP
%	September 2, ____	_____, 2015	46360R ___

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THOUSAND DOLLARS

Under and by virtue of the Refunding Act of 1984 for 1915 Improvement Act Bonds, Division 11.5 of the Streets and Highways Code of California (the "Act"), the City of Irvine, County of Orange, State of California (the "City"), will, out of the redemption fund for the payment of the bonds issued upon the unpaid portion of reassessments made for the refunding bonds more fully described in proceedings taken pursuant to Resolution No. ____ adopted by the City Council of the City on July 14, 2015, pay to the Registered Owner identified above or registered assigns (the "Registered Owner"), on the Maturity Date identified above or on any earlier redemption date, the Principal Amount identified above in lawful money of the United States of America; and to pay interest at the Rate of Interest identified above in like lawful money from the date hereof payable semiannually on March 2 and September 2 in each year, commencing March 2, 2016 (the "Interest Payment Dates") until payment of such Principal Amount in full. This Bond shall bear interest from the Interest Payment Date next preceding the date of authentication of this Bond (unless this Bond is authenticated on or before an Interest Payment Date and after the fifteenth calendar day of the month preceding such Interest Payment Date, in which event it shall bear interest from such Interest Payment Date, or unless this Bond is authenticated on or prior to February 15, 2016, in which event it shall bear interest from the Dated Date identified above; provided, however, that if, at the time of authentication of this Bond, interest is in default on this Bond, this Bond shall bear interest from the Interest Payment Date to which interest hereon has previously been paid or made available for payment). The Principal Amount hereof is payable upon surrender hereof upon maturity or earlier redemption at the designated corporate trust office (the "Trust Office") of The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee"). Interest hereon is payable by check of the Trustee mailed by first class mail or wire transfer on each Interest Payment Date to the Registered Owner hereof at the address of the Registered Owner as it appears on the Registration Books of the Trustee as of the close of business on the fifteenth calendar day of the month preceding such Interest Payment Date.

This Bond shall not be entitled to any benefit under the Act, the Resolution authorizing the issuance of the bonds, adopted by the City Council of the City on July 14, 2015 (the "Resolution of Issuance") or the Indenture of Trust, dated as of July 1, 2015 (the "Agreement"), by and between the City and the Trustee, executed pursuant to the Resolution of Issuance, or become valid or obligatory for any purpose, until the certificate of authentication hereon shall

have been dated and signed by the Trustee. Capitalized undefined terms used in this Bond shall have the meanings ascribed thereto in the Agreement.

This Bond is one of several series of Limited Obligation Improvement Bonds, Reassessment District No. 15-2 (the "Bonds") of like date, tenor and effect, but differing in amounts, maturities and interest rates, issued by said City under the Act and the Agreement for the purpose of providing means for paying for the refunding of the Prior Bonds as more particularly described in said proceedings, and is secured by the moneys in the redemption fund (as may be limited by the Agreement) and by the unpaid portion of said reassessments made for the payment of said refunding, and, including principal and interest, is payable exclusively out of said fund.

Reference is hereby made to the Agreement and all agreements supplemental thereto for a description of the rights thereunder of the owners of the Bonds, of the nature and extent of the Reassessments (as that term is defined in the Agreement), of the rights, duties and immunities of the Trustee and of the rights and obligations of the City thereunder; and all of the terms of the Agreement are hereby incorporated herein and constitute a contract between the City and the Registered Owner hereof, and to all of the provisions of which Agreement the Registered Owner hereof, by acceptance hereof, assents and agrees.

The Bonds shall be subject to optional redemption, in whole or in part, on any Interest Payment Date on or after March 2, 20__, at the following respective redemption prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

Redemption Dates	Redemption Price
March 2, 20__ through March 2, 20__	103%
September 2, 20__ and March 2, 20__	102
September 2, 20__ and March 2, 20__	101
September 2, 20__ and thereafter	100

The Bonds shall be subject to mandatory redemption, in whole or in part, by lot, on any Interest Payment Date, from and to the extent of any prepayments of principal of the Reassessments as more particularly set forth in the Agreement, at the following respective redemption prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption.

Redemption Dates	Redemption Price
March 2, 2016 through March 2, 2023	103%
September 2, 2023 and March 2, 2024	102
September 2, 2024 and March 2, 2025	101
September 2, 2025 and thereafter	100

The Trustee on behalf and at the expense of the City shall mail (by first class mail) notice of any redemption to the respective owners of any Bonds designated for redemption, at their respective addresses appearing on the Registration Books maintained by the Trustee, at least 30 but not more than 60 days prior to the redemption date; provided, however, that neither failure to

receive any such notice so mailed nor any defect therein shall affect the validity of the proceedings for the redemption of such Bonds or the cessation of the accrual of interest thereon. The redemption price of the Bonds to be redeemed shall be paid only upon presentation and surrender thereof at the Trust Office of the Trustee. From and after the date fixed for redemption of any Bonds, interest on such Bonds will cease to accrue.

The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments set aside in the Principal Account, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	Amount

The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments set aside in the Principal Account, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	Amount

In the event that all or a portion of the principal of the Bonds of the same maturity have been optionally redeemed pursuant to Section 4.01(a) hereof or any Term Bonds have been redeemed pursuant to Section 4.01(a) hereof, and any Bonds of the same maturity have thus been redeemed, the total amount of all future sinking fund payments set forth in the preceding schedule for the Term Bonds of that maturity will be reduced by the aggregate principal amount of the Term Bonds of such maturity so redeemed, to be allocated among each sinking fund payment for the Term Bonds of that maturity on a pro rata basis in integral multiples of $100,000 (as set forth in a schedule provided by the City to the Trustee). In lieu of depositing cash with the Trustee as a mandatory sinking fund payment, the City shall have the option to tender to the Trustee for cancellation at least 60 days prior to a sinking fund redemption date any amount of Term Bonds purchased by the City, which Term Bonds may be purchased by the City at public or private sale as and when and at such prices as the City may in its discretion determine. The par amount of any Term Bonds so purchased by the City and tendered to the Trustee in any twelve-month period ending on September 2, in any calendar year shall be credited towards and

shall reduce the next mandatory sinking fund payments required to be made in the order in which they are required to be made pursuant to this Section 4.01(c).

The Bonds are issuable as fully registered Bonds without coupons in denominations of $5,000 or any integral multiple thereof. Subject to the limitations and upon payment of the charges, if any, provided in the Agreement, fully registered Bonds may be exchanged at the Trust Office of the Trustee for a like aggregate principal amount and maturity of fully registered Bonds of other authorized denominations.

This Bond is transferable by the Registered Owner hereof, in person or by his attorney duly authorized in writing, at the Trust Office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Agreement, and upon surrender and cancellation of this Bond. Upon such transfer a new fully registered Bond or Bonds, of authorized denomination or denominations, for the same aggregate principal amount and of the same maturity will be issued to the transferee in exchange herefor. The City and the Trustee may treat the Registered Owner hereof as the absolute owner hereof for all purposes, and the City and the Trustee shall not be affected by any notice to the contrary.

The Agreement and the rights and obligations of the City and of the owners of the Bonds and of the Trustee may be modified or amended from time to time and at any time in the manner, to the extent, and upon the terms provided in the Agreement; provided that no such modification or amendment shall (a) extend the maturity of or reduce the interest rate on any Bond or the amount of principal thereof without the express written consent of the owner of such Bond, (b) reduce the percentage of Bonds required for the written consent to any such amendment or modification, or (c) permit the creation of any lien on the Reassessments and other assets pledged under the Agreement, or deprive the Bond Owners of the lien created under the Agreement on the Reassessments and such other assets, without the consent of the owners of all outstanding Bonds.

The Bonds are Limited Obligation Bonds because, under the Agreement, the City is not obligated to advance funds from the City treasury to cure any deficiency which may occur in the redemption fund for the Bonds; provided, however, the City is not prevented, in its sole discretion, from so advancing funds.

This Bond shall not be entitled to any benefit under the Agreement or become valid or obligatory for any purpose, until the certificate of authentication hereon shall have been manually signed by the Trustee.

Unless this Bond is presented by an authorized representative of The Depository Trust company to the Trustee for registration, transfer, exchange or payment, and any Bond issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, since the registered owner hereof, Cede & Co., has an interest herein.

IN WITNESS WHEREOF, said City has caused this Bond to be signed in its name and on its behalf by the manual signatures of its Treasurer and City Clerk, and has caused its corporate seal to be impressed hereon all as of the Dated Date identified above.

CITY OF IRVINE

By: _____
Treasurer

(S E A L)

Attest:

By: _____
City Clerk

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Bonds described in the within-mentioned Agreement and registered on the Registration Books.

Date:_____

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By:_____
Authorized Signatory

ASSIGNMENT

For value received the undersigned hereby sells, assigns and transfers unto _____ whose address and social security or other tax identifying number is _____, the within-mentioned Bond and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the registration books of the Trustee with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

Note: Signature(s) must be guaranteed by an eligible guarantor.	Note: The signature(s) on this Assignment must correspond with the name(s) as written on the face of the within Bond in every particular without alteration or enlargement or any change whatsoever.

EXHIBIT B

Prior Bonds/Prior Districts/Prior Trustee

Prior District	Prior Bonds	Prior Trustee

ESCROW AGREEMENT

DATED AS OF JULY 1, 2015

by and between

CITY OF IRVINE

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A,
AS ESCROW AGENT

$_____
CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENTS BONDS
REASSESSMENT DISTRICT NO. 15-2

EXHIBIT B

THIS ESCROW AGREEMENT made and entered into as of July 1, 2015, by and between the City of Irvine ("City") and The Bank of New York Mellon Trust Company, N.A., as Escrow Agent (the "Escrow Agent"):

WITNESSETH:

WHEREAS, for the purpose of refinancing the construction of certain public facilities, the City has heretofore issued pursuant to the Prior Bond Indentures (as hereinafter defined); and there are now outstanding, bonds set forth on Schedule A (the "Outstanding Bonds"); and

WHEREAS, the City has determined to refund the Outstanding Bonds, by depositing moneys which are sufficient to pay the principal and premium, if any, of the Outstanding Bonds and the interest to accrue thereon at the maturity and redemption thereof; and

WHEREAS, in order to deposit a portion of such amount of money with the Escrow Agent hereunder, the City has caused to be issued $_____ principal amount of its Reassessment District No. 15-2, Limited Obligation Improvement Bonds (the "Bonds"); and

WHEREAS, the City will cause a portion of the proceeds derived from the sale of the Bonds to pay principal, premium, if any, and interest of the Outstanding Bonds at such times and in such amount as will be sufficient to make payment to the Escrow Agent as set forth herein.

NOW THEREFORE, the City, in consideration of the foregoing and the mutual covenants herein set forth and in order to defease the Outstanding Bonds pursuant to the Prior Bond Indentures, does by these presents hereby grant, warrant, demise, release, convey, assign, transfer, alienate, pledge, set over and confirm, unto the Escrow Agent, and to its successors, and to it and its assigns forever, all and singular the property hereinafter described to wit:

DIVISION I

All right, title and interest of the City in and to $_____ consisting of $_____ derived from the proceeds of the Bonds and $_____ derived from moneys held by the Escrow Agent in its capacity as the Prior Trustees (as hereinafter defined) for the Outstanding Bonds under the Prior Bond Indentures.

DIVISION II

All right, title and interest of the City in and to the money described in Division I hereof and all income, earnings and increment derived therefrom or accruing thereto.

DIVISION III

Any and all other property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, conveyed, pledged, assigned or transferred as and for additional security hereunder by the City or by anyone on its behalf to the Escrow Agent, which is hereby authorized to receive the same at any time as additional security hereunder.

DIVISION IV

All property which is by the express provisions of this Agreement required to be subject to the pledge hereof and any additional property that may, from time to time hereafter, by delivery or by writing of any kind, be subject to the pledge hereof, by the City or by anyone on its behalf, and the Escrow Agent is hereby authorized to receive the same at any time as additional security hereunder.

TO HAVE AND TO HOLD, all and singular, the Escrow Fund, as defined in Section 2.01 hereof, including all additional property which by the terms hereof has or may become subject to the encumbrances of this Agreement, unto the Escrow Agent, and its successors and assigns, forever, for the benefit and security of the owners from time to time of the Outstanding Bonds; but if the Outstanding Bonds shall be fully and promptly paid when due in accordance with the terms thereof and hereof, then this Agreement shall be and become void and of no further force and effect, otherwise the same shall remain in full force and effect, and upon the trusts and subject to the covenants and conditions hereinafter set forth.

ARTICLE 1.
DEFINITIONS

SECTION 1.01. Definitions. In addition to words and terms elsewhere defined in this Agreement, the following words and terms as used in this Agreement shall have the following meanings, unless some other meaning is plainly intended.

"Agreement" shall mean this Escrow Agreement, dated as of July 1, 2015, by and between the City and the Escrow Agent.

"Bonds" shall mean the City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-2.

"Escrow Agent" shall mean The Bank of New York Mellon Trust Company, N.A., a national banking association and being duly qualified to accept and administer the escrow hereby created, and its successors.

"Indenture" shall mean the Indenture of Trust, dated as of July 1, 2015, by and between the City and the Trustee, relating to the Bonds.

"Outstanding Bonds" shall mean the bonds described in Schedule A attached hereto.

"Prior Trustee" or "Prior Trustees" shall mean The Bank of New York Mellon Trust Company, N.A., as the fiscal agent, successor fiscal agent, or successor fiscal agent for the Outstanding Bonds.

"Prior Bond Indentures" shall mean the instruments of issuance by and between the City and the Prior Trustee, pursuant to which the City authorized the issuance of the Outstanding Bonds.

"Trustee" shall mean The Bank of New York Mellon Trust Company, N.A., a national banking association, the Trustee under the Indenture.

ARTICLE 2.
PAYMENT OF OUTSTANDING BONDS; ESCROW FUND AS SECURITY

SECTION 2.01. Creation of Escrow Fund. There is hereby created and established with the Escrow Agent a special and irrevocable fund designated the Escrow Fund (the "Escrow Fund") to be held in the custody of the Escrow Agent separate and apart from other funds of the City or of the Escrow Agent to pay and redeem the Outstanding Bonds as set forth in Schedule A.

Concurrently with the execution of this Agreement, the City caused to be deposited with the Escrow Agent, and the Escrow Agent acknowledges receipt of, immediately available moneys in the amount of $_____ consisting of $_____ derived from the proceeds of the Bonds and $_____ derived from moneys held by the Prior Trustees under the Prior Bond Indentures. The Prior Trustees are hereby authorized and directed to make such transfer of moneys held under the Prior Bond Indentures. On or prior to the execution of this Agreement, the City shall deliver to the Escrow Agent a certificate of an independent certified public accountant or firm of certified public accountants of favorable national reputation experienced in the refunding of obligations of political subdivisions (a "Qualified Accountant") that the moneys transferred shall be sufficient to pay and redeem the Outstanding Bonds as set forth in Schedule A.

SECTION 2.02. Use of Bond Proceeds.

The City hereby represents that the amount derived from the proceeds of the Bonds and the moneys transferred by the Prior Trustees which are received by the Escrow Agent will be sufficient to pay and redeem the Outstanding Bonds as set forth in Schedule A.

SECTION 2.03. Irrevocable Escrow Deposit Created.

The deposit of moneys in the Escrow Fund shall constitute an irrevocable deposit of said moneys and Permitted Investments for the benefit of the owners of the Outstanding Bonds, except as provided herein with respect to amendments permitted under Section 4.01 hereof.

SECTION 2.04. Transfers from Escrow Fund.

All amounts held in the Escrow Fund shall be applied to the payment of all principal of, premium, if any, and interest on the Outstanding Bonds for the equal and ratable benefit of the owners of the Outstanding Bonds. The Prior Trustees are hereby irrevocably instructed to give all notices and take all actions necessary to cause the redemption of the remaining Outstanding Bonds on September 2, 2015, pursuant to the Prior Bond Indentures.

SECTION 2.05. Investment of Certain Moneys Remaining in Escrow Fund.
Subject to all of the terms of this Section 2.05, the Escrow Agent may invest and reinvest in direct obligations of the United States of America solely at the written direction of the City any

moneys remaining from time to time in the Escrow Fund until such time that they are needed. Such moneys shall be reinvested in direct obligations of the United States of America, as defined in the Indenture, maturing no later than September 2, 2015 at interest rates at or below the yield on the Bonds, all as set forth in the Verification Report solely to the extent directed by the City. The Escrow Agent shall reinvest such funds hereunder only upon the written direction of the City and receipt of (i) a verification report of an independent accountant or verification agent to the effect that, after such reinvestment, the funds and assets in the Escrow Fund shall remain sufficient to make the payments of principal and interest and premium, if any, on the Outstanding Bonds as they become due and payable and (ii) an opinion of bond counsel to the effect that, after such reinvestment, the interest on the Outstanding Bonds shall not be includible in the gross income of the holders of the Outstanding Bonds for federal tax purposes.

If the Escrow Agent learns that the Department of the Treasury or the Bureau of Public Debt will not, for any reason, accept a subscription of state and local government series securities ("SLGS") that is to be submitted pursuant to this Agreement, the Escrow Agent shall promptly request alternative written investment instructions from the City with respect to funds which were to be invested in SLGS. The Escrow Agent shall follow such instructions and, upon the maturity of any such alternative investment, the Escrow Agent shall hold such funds uninvested and without liability for interest until receipt of further written instructions from the City. In the absence of investment instructions from the City, the Escrow Agent shall not be responsible for the investment of such funds or interest thereon. The Escrow Agent may conclusively rely upon the City's selection of an alternative investment as a determination of the alternative investment's legality and suitability and shall not be liable for any losses related to the alternative investments or for compliance with any yield restriction applicable thereto.

SECTION 2.06. Funds and Accounts Constitute Escrow Funds.

All the funds and accounts created and established pursuant to this Agreement shall be and constitute escrow funds for the purposes provided in this Agreement and shall be kept separate and distinct from all other funds of the City and the Escrow Agent and used only for the purposes and in the manner provided in this Agreement.

SECTION 2.07. Lien of Owners of Outstanding Bonds.

The Escrow Fund created hereby shall be irrevocable. The owners of the Outstanding Bonds shall have an express lien on the Escrow Fund until it is used and applied in accordance with this Agreement.

SECTION 2.08. Transfer of Funds after all Payments Required by this Agreement are Made.

After all of the transfers by the Escrow Agent for payment of the principal and premium of and interest on the Outstanding Bonds have been made, all remaining moneys in the Escrow Fund shall be transferred to the Trustee for deposit in the Redemption Fund established and held by the Trustee pursuant to the Indenture and used for the purposes described therein; provided, however, that no such transfer shall be made until all of the principal of, premium, if any, and interest on the Outstanding Bonds have been paid on September 2, 2015.

ARTICLE 3.
CONCERNING THE ESCROW AGENT

SECTION 3.01. Appointment of Escrow Agent. The City hereby appoints The Bank of New York Mellon Trust Company, N.A. as Escrow Agent under this Agreement.

SECTION 3.02. Acceptance by Escrow Agent. By execution of this Agreement, the Escrow Agent accepts the duties and obligations as Escrow Agent hereunder. The Escrow Agent further represents that it has all requisite power, and has taken all corporate actions necessary to execute the trust hereby created.

SECTION 3.03. Liability of Escrow Agent. The Escrow Agent shall not be liable in connection with the performance of its duties hereunder except for its own negligence or willful misconduct. The Escrow Agent shall not be liable for any loss resulting from any investment made pursuant to the terms and provisions of this Agreement. The Escrow Agent shall have no lien whatsoever upon any of the moneys or investments in the Escrow Fund for the payment of fees and expenses for services rendered by the Escrow Agent under this Agreement.

The City shall be responsible for determining the sufficiency of moneys to pay the Outstanding Bonds and the Escrow Agent shall not be liable therefor.

SECTION 3.04. Permitted Acts. The Escrow Agent and its affiliates may become the owner of or may deal in the Outstanding Bonds or the Bonds as fully and with the same rights as if it were not the Escrow Agent.

SECTION 3.05. Receipt of Proceeding. Receipt of true and correct copies of the proceedings authorizing the execution and delivery of the Outstanding Bonds and authorizing the execution and delivery of the Bonds are hereby acknowledged by the Escrow Agent.

SECTION 3.06. Compensation of Escrow Agent. The City shall from time to time, on demand, pay to the Escrow Agent exclusively from Continuing Costs Account reasonable compensation for its services and shall reimburse the Escrow Agent for all its advances and expenditures incurred by it in the exercise and performance of its powers and duties hereunder, including its costs and expenses of outside legal counsel and its allocated costs and disbursements of its in-house counsel to the extent such services are not redundant with services of outside counsel.

SECTION 3.07. Indemnification. The City hereby assumes liability for, and hereby agrees (whether or not any of the transactions contemplated hereby are consummated) to indemnify, defend, protect, save and keep harmless the Escrow Agent and its respective successors, assigns, agents, directors, officers and servants from and against, any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements, including its costs and expenses of outside legal counsel and its allocated costs and disbursements of its in-house counsel to the extent such services are not redundant with services of outside counsel of whatsoever kind and nature which may be imposed on, incurred by, or asserted against, at any time, the Escrow Agent (whether or not also indemnified against by the City or any other person under any other agreement or instrument) and in any way relating to or arising out of the execution and delivery of this Agreement, the establishment of the

Escrow Fund, the retention of the moneys therein and any payment, transfer or other application of moneys or securities by the Escrow Agent in accordance with the provisions of this Agreement, or as may arise by reason of any act, omission or error of the Escrow Agent made in good faith in the conduct of its duties under this Agreement; provided that no indemnification will be made for willful misconduct or negligence hereunder by the Escrow Agent. Notwithstanding any contrary provision hereof, this covenant shall remain in full force and effect, even though the Outstanding Bonds are no longer outstanding or the Escrow Agent has been removed or has resigned.

SECTION 3.08. Liabilities and Obligations of Escrow Agent. The Escrow Agent shall have no obligation to make any payment or disbursement of any type or incur any financial liability in the performance of its duties under this Agreement unless the City shall have deposited sufficient funds therefor with the Escrow Agent. The Escrow Agent may rely and shall be protected in acting upon the written instructions of the City, or its agents relating to any matter or action as Escrow Agent under this Agreement. The Escrow Agent shall not be required to act upon any oral instructions but may request that such instruction be given in writing. The Escrow Agent may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, approval or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

The Escrow Agent and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract, or otherwise in connection with the execution and delivery of this Agreement, the establishment of the Escrow Fund, the acceptance of the moneys or any securities deposited therein, the purchase of the securities to be purchased pursuant hereto, the retention of such securities or the proceeds thereof, the sufficiency of the securities or any uninvested moneys held hereunder to accomplish the defeasance of the Outstanding Bonds, or any payment, transfer or other application of moneys or securities by the Escrow Agent in accordance with the provisions of this Agreement or by reason of any act, omission or error of the Escrow Agent made in the conduct of its duties provided such act, omission or error does not constitute negligence or willful misconduct. The recitals of fact contained in the "whereas" clauses herein shall be taken as the statement of the City, and the Escrow Agent assumes no responsibility for the correctness thereof. The Escrow Agent makes no representations as to the sufficiency of the uninvested moneys to accomplish the redemption of the Outstanding Bonds or to the validity of this Agreement as to the City and, except as otherwise provided herein, the Escrow Agent shall incur no liability in respect thereof. The Escrow Agent shall not be liable in connection with the performance of its duties under this Agreement except for its own negligence or willful misconduct, and the duties and obligations of the Escrow Agent shall be determined by the express provisions of this Agreement. The Escrow Agent may consult with counsel, who may or may not be counsel to the City, and in reliance upon the written opinion of such counsel shall have full and complete authorization and protection in respect of any action taken, suffered or omitted by it in good faith in accordance therewith. Whenever the Escrow Agent shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering, or omitting any action under this Agreement, such manner (except the matter set forth herein as specifically requiring a certificate of a nationally recognized firm of independent certified public accountants or an opinion of counsel) may be deemed to be conclusively established by a written certification of the City.

The Escrow Agent shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Agreement and delivered using Electronic Means ("Electronic Means" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Escrow Agent, or another method or system specified by the Escrow Agent as available for use in connection with its services hereunder); provided, however, that the City shall provide to the Escrow Agent an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the City whenever a person is to be added or deleted from the listing. If the City elects to give the Escrow Agent Instructions using Electronic Means and the Escrow Agent in its discretion elects to act upon such Instructions, the Escrow Agent's understanding of such Instructions shall be deemed controlling. The City understands and agrees that the Escrow Agent cannot determine the identity of the actual sender of such Instructions and that the Escrow Agent shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Escrow Agent have been sent by such Authorized Officer. The City shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Escrow Agent and that the City and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the City. The Escrow Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Escrow Agent's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The City agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Escrow Agent, including without limitation the risk of the Escrow Agent acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Escrow Agent and that there may be more secure methods of transmitting Instructions than the method(s) selected by the City; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Escrow Agent immediately upon learning of any compromise or unauthorized use of the security procedures.

No provision of this Agreement shall require the Escrow Agent to expend or risk its own funds or otherwise incur any financial liability in the performance or exercise of any of its duties hereunder.

The Escrow Agent may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, custodians or nominees appointed with due care, and shall not be responsible for any willful misconduct or negligence on the part of any agent, attorney, custodian or nominee so appointed.

SECTION 3.09. Merger or Consolidation of Escrow Agent; Resignation. Any company into which the Escrow Agent may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Escrow Agent may sell or transfer all or

substantially all of its corporate trust business, provided such company shall otherwise be eligible under this Escrow Agreement, shall be the successor hereunder to the Escrow Agent without the execution or filing of any paper or any further act.

The Escrow Agent may resign by providing written notice to the City. The City shall promptly appoint a successor Escrow Agent and upon notice in writing the Escrow Agent shall transfer the Escrow Fund to such successor and be discharged of any further duties hereunder. If the City should fail or refuse to appoint such a successor within 45 days after receiving such notice, the Escrow Agent may petition a court of competent jurisdiction at the expense of the City for appointment of a successor Escrow Agent.

ARTICLE 4.
MISCELLANEOUS

SECTION 4.01. Amendments to this Agreement. This Agreement is made for the benefit of the City and the owners from time to time of the Outstanding Bonds; and it shall not be repealed, revoked, altered or amended without the written consent of all such owners, the Escrow Agent and the City, provided, however, that the City and the Escrow Agent may, without the consent of, or notice to, such owners enter into such agreements supplemental to this Agreement as shall not materially adversely affect the rights of such owners and as shall not be inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

(a) to cure any ambiguity or formal defect or omission in this Agreement;

(b) to grant to, or confer upon, the Escrow Agent for the benefit of the owners of the Outstanding Bonds, any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such owners or the Escrow Agent; and

(c) to subject to this Agreement additional funds, securities or properties.

The Escrow Agent shall be entitled to rely conclusively upon an opinion of nationally recognized bond counsel with respect to compliance with this Section, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the owners of the Outstanding Bonds, or that any instrument executed hereunder complies with the conditions and provisions of this Section.

Notwithstanding the foregoing or any other provision of this Agreement, at the written request of the City and upon compliance with the conditions hereinafter stated, the Escrow Agent shall have the power to and shall, in simultaneous transactions, sell, transfer, otherwise dispose of or request the redemption of the Permitted Investments held hereunder and to substitute therefor other Permitted Investments subject to the condition that such other Permitted Investments held by the Escrow Agent shall be sufficient to pay the principal of and interest on the Outstanding Bonds. The City hereby covenants and agrees that it will not request the Escrow Agent to exercise any of the powers described in the preceding sentences in any manner which will cause such Bonds to be arbitrage bonds within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, and the Regulations thereunder in effect on the date of such

request and applicable to obligations issued on the issue date of the Bonds. The Escrow Agent shall purchase such substituted Permitted Investments with the proceeds derived from the maturity, sale, transfer, disposition or redemption of the Permitted Investments held hereunder or from other moneys made available to it. The transactions may be effected only if there shall have been provided to the Escrow Agent: (1) an independent verification of a certified public accountant provided to the Escrow Agent demonstrating the adequacy of such substituted Permitted Investments with respect to principal and the interest thereon and any other moneys or securities held for such purpose to meet the principal and interest when due of the Outstanding Bonds in the manner required by the proceedings which authorized their issuance; and (2) an opinion from Rutan & Tucker, LLP or other nationally recognized bond counsel delivered to the City and the Escrow Agent to the effect that the disposition and substitution or purchase of such securities will not, under the statutes, rules and regulations then in force and applicable to obligations issued on the date of issuance of the Bonds, cause the interest on such Bonds or the Outstanding Bonds not to be excluded from gross income for purposes of federal income taxation. Any surplus moneys resulting from the sale, transfer, other disposition or redemption of the Permitted Investments held hereunder and the substitutions therefor of direct obligations of, the United States of America, shall be released from the Escrow Fund and shall be transferred to the Trustee to be deposited to the Redemption Fund established and held by the Trustee under the Resolution and used for the purpose described therein.

SECTION 4.02. Severability. If any one or more of the covenants or agreements provided in this Agreement on the part of the City or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

SECTION 4.03. Agreement Binding. All the covenants, promises and agreements in this Agreement contained by or on behalf of the City or by or on behalf of the Escrow Agent shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

SECTION 4.04. Termination. This Agreement shall terminate when all transfers and payments required to be made by the Escrow Agent under the provisions hereof shall have been made.

SECTION 4.05. Governing Law. This Agreement shall be governed by the internal laws of the State of California.

SECTION 4.06. Execution by Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed by its duly authorized officers.

CITY OF IRVINE

By _____
Sean Joyce
City Manager

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Escrow Agent

By _____
Its: _____

SCHEDULE A

Outstanding Bonds and Districts

$_____
CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BONDS
REASSESSMENT DISTRICT NO. 15-2

BOND PURCHASE AGREEMENT

July __, 2015

City of Irvine
One Civic Center Plaza
Irvine, California 92606-5208

Ladies and Gentlemen:

Stifel, Nicolaus & Company, Incorporated, acting on behalf of itself and Piper Jaffray & Co. (collectively, the "Underwriters"), acting not as a fiduciary or agent for the City of Irvine (the "City"), offers to enter into this Bond Purchase Agreement (this "Purchase Agreement") with the City, which, upon acceptance by the City, will be binding upon the City and upon the Underwriters. This offer is made subject to its acceptance by the City prior to 5:00 p.m. PDT on the date hereof; and, if not accepted prior thereto, it will be subject to withdrawal by the Underwriters upon notice delivered to the City.

The City acknowledges and agrees that: (i) the purchase and sale of the Bonds (defined below) pursuant to this Purchase Agreement is an arm's-length commercial transaction between the City and the Underwriters; (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriters are and have been acting solely as a principal and not as a "municipal advisor" (as defined in Section 15B of the Securities Exchange Act of 1934); (iii) the Underwriters have not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the City on other matters); and (iv) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with this transaction.

1. Purchase, Sale and Delivery of the Bonds.

(a) Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters agree to purchase from the City, and the City agrees to sell to the Underwriters, all (but not less than all) of the City of Irvine Limited Obligation Improvement Bonds Reassessment District No. 15-2 (the "Bonds") in the aggregate principal amount specified in Exhibit A hereto. The Bonds shall be dated the Closing Date (hereinafter defined); and they shall bear interest from said date (payable semiannually on March 2 and September 2 in each year, commencing March 2, 2016) at the rates per annum, mature on the dates and in the amounts, and be subject to redemption, all as set forth in Exhibit A hereto. The purchase price for the Bonds shall be the amount specified as such in Exhibit A hereto.

(b) The Bonds shall be substantially in the form described in, shall be issued and secured under the provisions of, and shall be payable and subject to redemption as provided in, the Indenture of Trust by and between the City and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee"), dated as of July 1, 2015, approved by a resolution adopted by the City Council of the City (the "City Council") on July 14, 2015 (the "Resolution of Issuance"). The Bonds and interest thereon will be payable from unpaid reassessments (the "Reassessments") levied and collected within the area designated "Reassessment District No. 15-2" (the "Reassessment District") formed by the City in accordance with the Improvement Bond Act of 1915, as amended, being Division 10 of the California Streets and Highways Code (the "Bond Law"), and the Refunding Act of 1984 for 1915 Improvement Act Bonds, as amended, being Division 11.5 of the California Streets and Highways Code (the "Refunding Law," and, together with the Bond Law, the "Act"). Proceeds from the sale of the Bonds will be used, along with other available funds, in accordance with the Indenture of Trust and the Act to refund various groups of bonds that are collectively referred to in the Indenture of Trust and in this Purchase Agreement as the "Prior Bonds" heretofore issued by the City on behalf of certain of its assessment districts (collectively, the "Prior Assessment Districts").

(c) Subsequent to its receipt of a certificate of the City, deeming the Preliminary Official Statement for the Bonds, dated July __, 2015 (the "Preliminary Official Statement"), final for purposes of Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12"), the Underwriters have distributed copies of the Preliminary Official Statement. The City hereby ratifies the use by the Underwriters of the Preliminary Official Statement and authorizes the Underwriters to use and distribute, in connection with its offer and sale of the Bonds, printed and/or electronic forms of: (i) the final Official Statement, dated the date hereof (including all information previously permitted to have been omitted by Rule 15c2-12, and any supplements and amendments thereto as have been approved by the City as evidenced by the execution and delivery of such document by an officer of the District) (the "Official Statement"), (ii) the Indenture of Trust, (iii) the Continuing Disclosure Agreement of the City (the "City Disclosure Agreement"), (iv) this Purchase Agreement and (v) all other documents, certificates and written statements furnished by the City to the Underwriters in connection with the transactions contemplated by this Purchase Agreement and all information therein. The Underwriters hereby agree to deliver a copy of the Official Statement to the Municipal Securities Rulemaking Board (the "MSRB") through the Electronic Municipal Marketplace Access website of the MSRB on or before the Closing Date and otherwise to comply with all applicable statutes and regulations in connection with the offering and sale of the Bonds, including, without limitation, MSRB Rule G-32 and Rule 15c2-12.

(d) The Underwriters agree to make a bona fide public offer of all the Bonds, initially at the prices set forth in Exhibit A hereto. Subsequent to the initial public offering of the Bonds, the Underwriters reserve the right to change the public offering prices (or yields) as they deem necessary in connection with the marketing of the Bonds. The Bonds may be offered and sold to certain dealers at prices lower than such initial public offering prices. The Underwriters reserve the right to: (i) over-allot or effect transactions which stabilize or maintain the market price of the Bonds at levels above those that might otherwise prevail in the open market, and (ii) discontinue such stabilizing, if commenced, at any time without prior notice.

(e) At 8:00 A.M., Pacific Daylight Time, on August __, 2015, or at such earlier time or date as shall be agreed upon by the Underwriters and the City (such time and date being herein referred to as the "Closing Date"), the City will deliver (i) to The Depository Trust Company ("DTC") or to The Bank of New York Mellon Trust Company, N.A., acting as DTC's agent, the Bonds in definitive form (all Bonds being in book-entry form registered in the name of Cede & Co.

and having the CUSIP numbers assigned to them printed thereon), duly executed by the officers of the City, as provided in the Indenture of Trust, and (ii) to the Underwriters, at the offices of Bond Counsel (as defined below), or at such other place as shall be mutually agreed upon by the City and the Underwriters, the other documents herein mentioned; and the Underwriters shall accept such delivery and pay the purchase price of the Bonds in immediately available funds (such delivery and payment being herein referred to as the "Closing").

2. Representations, Warranties and Agreements of the City. The City represents, warrants and covenants to and agrees with the Underwriters that:

(a) The City is a charter city and municipal corporation of the State of California (the "State"), duly organized and validly existing pursuant to the Constitution and laws of the State with full right, power and authority to (i) enter into this Purchase Agreement, (ii) enter into the Indenture of Trust, (iii) enter into an escrow agreement dated as of July 1, 2015 (the "Escrow Agreement"), by and between the City and The Bank of New York Mellon Trust Company, N.A., as "Escrow Agent," (iv) enter into the Continuing Disclosure Agreement, (v) adopt the Resolution of Issuance, adopt the resolution of the City Council declaring its intention to levy reassessments and to issue refunding bonds upon the security thereof (the "Resolution of Intention"), and the resolution of the City Council adopting the Reassessment Report, confirming and ordering the reassessment pursuant to summary proceedings and directing actions with respect thereto (the "Resolution Confirming Reassessments"), and to take all other actions on the part of the City relating thereto (the Resolution of Issuance, the Resolution of Intention and the Resolution Confirming Reassessments are collectively referred to herein as the "City Resolutions"), (vi) issue, sell and deliver the Bonds as provided in this Purchase Agreement and the Indenture of Trust, and (vii) carry out and consummate the transactions on its part contemplated by this Purchase Agreement, the Indenture of Trust, the Continuing Disclosure Agreement, the Escrow Agreement and the Official Statement. This Purchase Agreement, the Indenture of Trust, the Continuing Disclosure Agreement, the Escrow Agreement, the Bonds and the Official Statement are collectively referred to herein as the "City Documents."

(b) The City has complied, and will at the Closing Date be in compliance, in all material respects, with the City Resolutions and the City Documents, and any immaterial compliance by the City, if any, will not impair the ability of the City to carry out, give effect to or consummate the transactions contemplated by the foregoing. From and after the date of issuance of the Bonds, the City will continue to comply with the covenants of the City contained in the City Documents.

(c) By all necessary official action of the City, the City has (i) duly and validly formed the Reassessment District, confirmed the Reassessments described in the Official Statement and taken all actions necessary to cause said Reassessments to constitute liens on the respective parcels to which they were confirmed, and (ii) duly authorized and approved the execution and delivery by the City of, and the performance by the City of the obligations on its part contained in, the City Documents and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded. When executed and delivered by the parties thereto, the City Documents will constitute the legally valid and binding obligations of the City enforceable upon the City in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or affecting creditors' rights generally. The City has complied, and will at the Closing be in compliance in all respects, with the terms of the City Documents applicable to the City.

(d) The Reassessments described in the Official Statement have been duly and lawfully confirmed under and pursuant to the provisions of the California Constitution and the Act; and each such Reassessment constitutes a valid and legally binding lien on the parcel of land in the Reassessment District on which such Reassessment was confirmed. The Reassessments are not subject to repeal or reduction by action of the City Council if the effect thereof would interfere with the timely payment of the principal of and interest on the Bonds. Except as disclosed in the Official Statement, as of the Closing Date there will be no outstanding liens for general (ad valorem) taxes or special taxes or assessment liens against the land in the Reassessment District which will be senior to the Reassessment liens.

(e) To the best of the City's knowledge, the City is not in breach of or default under any applicable law or administrative rule or regulation of the State or the United States, or of any department, division, agency or instrumentality thereof, or under any applicable court or administrative decree or order, or under any indenture, fiscal agent agreement, loan agreement, note, resolution, contract, agreement or other instrument to which the City is a party or is otherwise subject or bound, a consequence of which could be to materially and adversely affect the performance by the City of its obligations under the City Resolutions or the City Documents, and compliance with the provisions of each thereof will not conflict with or constitute a breach of or default under any applicable law or administrative rule or regulation of the State or the United States, or of any department, division, agency or instrumentality thereof, or under any applicable court or administrative decree or order, or a material breach of or default under any loan agreement, note, resolution, trust agreement, contract, agreement or other instrument to which the City is a party or is otherwise subject or bound.

(f) Except for compliance with the blue sky or other states' securities law filings, as to which the City makes no representations, all approvals, consents, authorizations, elections and orders of or filings or registrations with any state governmental authority, board, agency or commission having jurisdiction which would constitute a condition precedent to, or the absence of which would materially adversely affect, the performance by the City of its obligations hereunder, or under the City Resolutions or the City Documents, have been obtained and are in full force and effect.

(g) The City shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Underwriters, which consent shall not be unreasonably withheld. Until the date which is twenty-five (25) days after the "end of the underwriting period" (as hereinafter defined), if any event shall occur of which the City is aware, as a result of which it may be necessary to supplement the Official Statement in order to make the statements in the Official Statement, in light of the circumstances existing at such time, not misleading, the City shall forthwith notify the Underwriters of any such event of which it has knowledge and shall cooperate fully in furnishing any information available to it for any supplement to the Official Statement necessary, in the Underwriters' opinion, so that the statements therein as so supplemented will not be misleading in light of the circumstances existing at such time and the City shall promptly furnish to the Underwriters a reasonable number of copies of such supplement. If any such amendment or supplement of the Official Statement shall occur after the Closing Date, the City also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriters may reasonably deem necessary to evidence the truth and accuracy of such amendment or supplement to the Official Statement. As used herein, the term "end of the underwriting period" means the later of such time as (i) the City delivers the Bonds to the Underwriters, or (ii) the Underwriters do not retain, directly or as a member of an underwriting syndicate, an unsold balance of the Bonds for sale to the public. Unless the Underwriters give notice

to the contrary, the "end of the underwriting period" shall be deemed to be the Closing Date. Any notice delivered pursuant to this provision shall be written notice delivered to the City at or prior to the Closing Date, and shall specify a date (other than the Closing Date) to be deemed the "end of the underwriting period."

(h) The Indenture of Trust creates a valid pledge of the unpaid Reassessments and the moneys in the Redemption Fund and the Reserve Fund (and the accounts therein) established pursuant to the Indenture of Trust, including the investments thereof, subject in all cases to the provisions of the Indenture of Trust permitting the application thereof for the purposes and on the terms and conditions set forth therein. Until such time as moneys have been set aside in an amount sufficient to pay all then outstanding Bonds at maturity or to the date of redemption if redeemed prior to maturity, plus unpaid interest thereon to maturity or to the date of redemption if redeemed prior to maturity, and premium, if any, the City will faithfully perform and abide by all of the covenants, undertakings and provisions contained in the Indenture of Trust.

(i) Except as disclosed in the Official Statement, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body with respect to which the City has been served with process or has received pleadings or equivalent documents is pending or, to the best knowledge of the City, threatened (i) which would materially adversely affect the ability of the City to perform its obligations under the City Resolutions or the City Documents, or (ii) seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, the application of the proceeds thereof in accordance with the Indenture of Trust, or the collection or application of the Reassessments pledged or to be pledged to pay the principal of and interest on the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the City Resolutions, the City Documents, or any action contemplated by any of said documents, or (iii) in any way contesting the completeness or accuracy of the Preliminary Official Statement or the powers or authority of the City with respect to the Bonds, the City Resolutions, the City Documents, or any action of the City contemplated by any of said documents; nor is there any action pending with respect to which the City has been served with process or has received pleadings or equivalent documents or, to the best knowledge of the City, threatened against the City which alleges that interest on the Bonds is not excludable from gross income for federal income tax purposes or is not exempt from California personal income taxation.

(j) The City will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Underwriters may reasonably request in order for the Underwriters to qualify the Bonds for offer and sale under the "Blue Sky" or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriters may designate; provided, however, the City shall not be required to register as a dealer or a broker of securities or to consent to service of process in connection with any blue sky filing.

(k) Any certificate signed by any official of the City authorized by the City Council to do so shall be deemed a representation and warranty to the Underwriters as to the statements made therein.

(l) The City will apply the proceeds of the Bonds in accordance with the Indenture of Trust and as described in the Official Statement.

(m) The information contained in the Preliminary Official Statement (other than under the caption "THE BONDS—Book-Entry System" and in Appendix D as to which no view is expressed)

was as of the date thereof, and the information contained in the Official Statement (other than under the caption "THE BONDS—Book-Entry System" and in Appendix D, as to which no view is expressed), is as of its date and shall be on the Closing Date, true and correct in all material respects and such information does not and shall not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(n) The Preliminary Official Statement heretofore delivered to the Underwriters has been deemed final by the City as of its date, except for the omission of such information as is permitted to be omitted in accordance with paragraph (b)(1) of Rule 15c2-12. The City hereby covenants and agrees that, within seven (7) business days from the date hereof, or, if sooner, upon reasonable written notice from the Underwriters, within sufficient time to accompany any confirmation requesting payment for Bonds from any customer of the Underwriters, the City shall cause a final printed form of the Official Statement to be delivered to the Underwriters in a quantity mutually agreed upon by the Underwriters and the City so that the Underwriters may comply with paragraph (b)(4) of Rule 15c2-12 and Rules G-12, G-15, G-32 and G-36 of the MSRB.

(o) Except as disclosed in the Official Statement, neither the City nor any of its affiliated agencies is, or has been within the last five (5) years, in breach of any reporting obligation that it has undertaken under Rule 15c2-12.

(p) The City shall not amend, terminate, repeal or rescind, and will not agree to any amendment, termination, repealing or rescission of any of the City Resolutions or the City Documents without the prior written consent of the Underwriters prior to the Closing Date.

(q) The City shall not voluntarily undertake any course of action inconsistent with satisfaction of the requirements applicable to the City as set forth in this Purchase Agreement.

(r) The City shall not knowingly take or omit to take any action that, under existing law, may adversely affect the exemption from personal income taxation of the State or the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

3. Conditions to the Obligations of the Underwriters. The obligations of the Underwriters to accept delivery of and pay for the Bonds on the Closing Date shall be subject, at the option of the Underwriters, to the accuracy in all material respects of the representations and warranties on the part of the City contained herein, as of the date hereof and as of the Closing Date, to the accuracy in all material respects of the statements of the officers and other officials of the City made in any certificates or other documents furnished pursuant to the provisions hereof, to the performance by the City of its obligations to be performed hereunder at or prior to the Closing Date and to the following additional conditions:

(a) At the Closing Date, the City Resolutions and the City Documents shall be in full force and effect, and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriters, and there shall have been taken in connection therewith, with the issuance of the Bonds and with the transactions contemplated thereby and by this Purchase Agreement, all such actions as, in the opinion of Rutan & Tucker, LLP ("Bond Counsel"), shall be necessary and appropriate;

(b) The information contained in the Official Statement will, as of the Closing Date and as of the date of any supplement or amendment thereto pursuant to Section 2(m) hereof, be true, correct and complete in all material respects and will not, as of the Closing Date or as of the date of any supplement or amendment thereto pursuant to Section 2(m) hereof, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(c) Between the date hereof and the Closing Date, the market price or marketability of the Bonds at the initial offering prices set forth in the Official Statement or the ability of the Underwriters to enforce contracts for the sales of the Bonds shall not have been materially adversely affected, in the reasonable judgment of the Underwriters (evidenced by a written notice to the City terminating the obligation of the Underwriters to accept delivery of and pay for the Bonds), by reason of any of the following:

(1) legislation introduced in or enacted (or resolution passed) by the Congress of the United States of America or recommended to the Congress by the President of the United States, the Department of the Treasury, the Internal Revenue Service, or any member of Congress, or favorably reported for passage to either House of Congress by any committee of such House to which such legislation had been referred for consideration or a decision rendered by a court established under Article III of the Constitution of the United States of America or by the Tax Court of the United States of America, or an order, ruling, regulation (final, temporary or proposed), press release or other form of notice issued or made by or on behalf of the Treasury Department or the Internal Revenue Service of the United States of America, with the purpose or effect, directly or indirectly, of imposing federal income taxation upon the interest that would be received by the holders of the Bonds beyond the extent to which such interest is subject to taxation as of the date hereof;

(2) legislation introduced in or enacted (or resolution passed) by the Congress of the United States of America, or an order, decree or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds, or the Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the Securities Act of 1933, as amended, or that the Indenture of Trust is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended, or that the issuance, offering or sale of obligations of the general character of the Bonds, or of the Bonds, including any or all underlying arrangements, as contemplated hereby or by the Official Statement is or would be in violation of the federal securities laws, rules or regulations as amended and then in effect;

(3) any amendment to the federal or California Constitution or action by any federal or California court, legislative body, regulatory body or other authority materially adversely affecting the tax status of the City, its property, income, securities (or interest thereon), the validity or enforceability of the Reassessments or the ability of the City to refund the Prior Bonds as contemplated by the City Resolutions and the City Documents;

(4) any event occurring, or information becoming known, which, in the judgment of the Underwriters, makes untrue in any material respect any statement or information contained in the Preliminary Official Statement or the Official Statement, or results in the Preliminary Official

Statement or the Official Statement containing any untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading and (x) the City refuses to permit the Official Statement to be supplemented to supply such statement or information or (y) the effect of any such supplement would be to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds;

(5) a declaration of war or an escalation of, or engagement in, military hostilities by the United States or the occurrence of any other national or international emergency or calamity relating to the effective operation of the government of, or the financial community in, the United States;

(6) the declaration of a general banking moratorium by federal, State of New York or State of California authorities, or the general suspension of trading on any national securities exchange or the fixing and maintaining in force of minimum or maximum prices for trading, or maximum ranges for prices for securities shall have been required and be in force on the New York Stock Exchange or other national securities exchange, whether by virtue of determination by that exchange or by order of the Securities and Exchange Commission (the "SEC") or any other governmental authority having jurisdiction;

(7) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred;

(8) there shall have been any material adverse change in the affairs of the City;

(9) there shall be established any new restriction on transactions in securities materially affecting the free market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a change to the net capital requirements of, underwriters established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order;

(10) a stop order, release, regulation, or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made to the effect that the issuance, offering, or sale of the Bonds, including all the underlying obligations as contemplated hereby or by the Official Statement, or any document relating to the issuance, offering or sale of the Bonds is or would be in violation of any provision of federal securities laws at the Closing Date;

(d) On the Closing Date, the Underwriters shall have received counterpart originals or certified copies of the following documents, in either printed or electronic format, in each case satisfactory in form and substance to the Underwriters:

(1) The City Resolutions and the City Documents, together with a certificate dated as of the Closing Date of the City Clerk to the effect that each City Resolution is a true, correct and complete copy of the one duly adopted by the City Council;

(2) The Official Statement;

(3) An unqualified approving opinion of Bond Counsel, dated the Closing Date and addressed to the City, in the form attached to the Preliminary Official Statement as Appendix A, and an unqualified letter of such counsel, dated the Closing Date and addressed to the Underwriters and the Trustee, to the effect that such approving opinion may be relied upon by the Underwriters and the Trustee to the same extent as if such opinion was addressed to it;

(4) A supplemental opinion of Bond Counsel, dated the Closing Date and addressed to the Underwriters, to the effect that (i) the other City Documents have been duly authorized, executed and delivered by the City, and, assuming such agreements constitute valid and binding obligations of the respective other parties thereto, constitute the legally valid and binding agreements of the City enforceable in accordance with their terms, except as enforcement may be limited by bankruptcy, moratorium, insolvency or other laws affecting creditor's rights or remedies and by general principles of equity (regardless of whether such enforceability is considered in equity or at law); (ii) the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Indenture of Trust is exempt from qualification under the Trust Indenture Act of 1939, as amended; (iii) the information contained in the Official Statement on the cover and under the captions "INTRODUCTION," "PLAN OF FINANCING," "THE BONDS," "SECURITY FOR THE BONDS," "THE REASSESSMENT DISTRICT," "CONTINUING DISCLOSURE," "TAX MATTERS," "LEGAL MATTERS" and Appendices A, B and C thereof (except that no opinion or belief need be expressed as to any financial or statistical data contained in the Official Statement), insofar as it purports to summarize or replicate certain provisions of the Act, the Bonds, the Continuing Disclosure Agreement, the Escrow Agreement and the Indenture of Trust and the exclusion from gross income for federal income tax purposes and exemption from State of California personal income taxes of interest on the Bonds present a fair and accurate summary of such provisions; (iv) the Reassessment District has been validly formed, and the Reassessments have been duly and validly authorized in accordance with the provisions of the Act and, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights, by equitable principles and by the exercise of judicial discretion in appropriate cases, a lien to secure payment of the Reassessments has been imposed on all the parcels in the Reassessment District specified in the Official Statement, (v) the Prior Bonds have been legally defeased in accordance with the respective indentures or fiscal agent agreements pursuant to which the Prior Bonds were issued (collectively, the "Prior Indentures"), and the owners of the Prior Bonds have ceased to be entitled to the pledge of assessments, and all covenants, agreements and other obligations of the City to the owners of the Prior Bonds under the Prior Indentures have ceased, terminated and become void and have been discharged and satisfied; and (vi) the investment of the moneys deposited in the Escrow Fund under the Escrow Agreement will not adversely affect the exclusion from gross income of interest on the Prior Bonds for purposes of federal income taxation;

(5) An opinion, dated the Closing Date and addressed to the City with a reliance letter to the Underwriters, of Orrick, Herrington & Sutcliffe LLP, disclosure counsel for the City ("Disclosure Counsel"), to the effect that without having undertaken to determine independently the accuracy or completeness of the statements contained in the Official Statement, but on the basis of their participation in conferences with representatives of the City, Bond Counsel, counsel to the Underwriters and others, and their examination of certain documents, nothing has come to their attention which has led them to believe that the Official Statement as of its date and as of the Closing Date contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under

which they were made, not misleading (except that no opinion or belief need be expressed as to any financial or statistical data contained in the Official Statement);

(6) An opinion, dated the Closing Date and addressed to the Underwriters, of Stradling Yocca Carlson & Rauth, a Professional Corporation, counsel to the Underwriters, in form and substance reasonably satisfactory to the Underwriters;

(7) A certificate, dated the Closing Date and signed by an authorized officer of the City, ratifying the use and distribution by the Underwriters of the Preliminary Official Statement and the Official Statement in connection with the offering and sale of the Bonds; and certifying that (i) the representations and warranties of the City contained in Section 2 hereof are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date; (ii) to the best of his or her knowledge, no event has occurred since the date of the Official Statement affecting the matters contained therein which should be disclosed in the Official Statement for the purposes for which it is to be used in order to make the statements and information contained in the Official Statement not misleading in any material respect, and the Bonds, the City Resolutions and the City Documents conform as to form and tenor to the descriptions thereof contained in the Official Statement; (iii) the City has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied under the City Resolutions and the City Documents at or prior to the Closing Date; and (iv) the representations and warranties of the City contained in this Purchase Agreement are true and correct in all material respects on and as of the Closing Date, with the same effect as if made on the Closing Date;

(8) An opinion, dated the Closing Date and addressed to the Underwriters and the City, of the City Attorney, to the effect that (i) to the best of his knowledge and except as disclosed in the Official Statement, there is no litigation, action, suit, proceeding or investigation at law or in equity as to which the City is or would be a party, before or by any court, governmental agency or body, pending and notice of which has been served on and received by the City or, to the best of his knowledge, threatened against the City, which would materially adversely affect the ability of the City to perform its obligations under the City Resolutions or the City Documents, the issuance, sale and delivery of the Bonds or exclusion from gross income for federal income tax purposes or State of California personal income taxes of interest on the Bonds, or the application of the proceeds thereof in accordance with the Indenture of Trust, or the collection or application of the Reassessments to pay the principal of and interest on the Bonds, or which in any way contests or affects the validity or enforceability of the Bonds, the City Resolutions or the City Documents or the accuracy of the Official Statement, or any action of the City contemplated by any of said documents; (ii) the City is a charter city and municipal corporation of the State, duly organized and validly existing pursuant to the Constitution and laws of the State, and the City has full legal right, power and authority to issue the Bonds and to perform all of its obligations under the City Resolutions and the City Documents; (iii) the City has obtained all approvals, consents, authorizations, elections and orders of or filings or registrations with any State governmental authority, board, agency or commission having jurisdiction which constitute a condition precedent to the levy of the Reassessments, the issuance of the Bonds or the performance by the City of its obligations thereunder or under the Indenture of Trust, except that no opinion need be expressed regarding compliance with blue sky or other securities laws or regulations, whatsoever; (iv) the City Council duly and validly adopted the City Resolutions at meetings of the City Council which were called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and the City Resolutions are now in full force and effect and have not been amended; (v) the City has duly authorized, executed and delivered the City Documents and the Bonds and has duly authorized the preparation

and delivery of the Official Statement, (vi) the City Documents constitute legal, valid and binding agreements of the City, enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium and other laws affecting the enforcement of creditors' rights in general and to the application of equitable principles if equitable remedies are sought and to the limitations on legal remedies against public agencies in the State of California; (vii) the Reassessment District has been validly formed, and the Reassessments have been duly and validly authorized in accordance with the provisions of the Act and, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights, by equitable principles and by the exercise of judicial discretion in appropriate cases, a lien to secure payment of the Reassessments has been imposed on all the parcels in the Reassessment District specified in the Official Statement; and (viii) the statements in the Official Statement that purport to summarize the City Resolutions, the City Documents, the Reassessments and the Reassessment District fairly and accurately summarize the contents thereof (excluding therefrom any financial statistical data and forecasts included therein, as to which no opinion need be expressed);

(9) An opinion of counsel to The Bank of New York Mellon Trust Company, N.A., dated the date of the Closing, addressed to the City and the Underwriters,) in substantially the form set forth in Exhibit B hereto;

(10) A certificate of Willdan Financial Services, Reassessment Engineer, dated the date of the Closing, addressed to the City and the Underwriters, to the effect that (i) based upon the information provided to such firm as the Reassessment Engineer to the City in the course of its participation in the preparation of the Official Statement and without having undertaken to determine independently the accuracy or completeness of the statements contained in the Official Statement relating to information not furnished by it, said firm has no reason to believe that the Official Statement as of the date of the Official Statement omitted, or as of the date of Closing omits, to state any material fact required to be stated therein or necessary to make the statements therein relating to the Reassessment District, in light of the circumstances under which they were made, not misleading, and (ii) data provided by such firm and presented in the Official Statement, including the information presented in Tables 1 through 8 of the Official Statement, are true, correct and accurate;

(11) A certificate of the City dated the Closing Date, in a form acceptable to Bond Counsel, that the Bonds are not arbitrage bonds within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended;

(12) A certificate of The Bank of New York Mellon Trust Company, N.A., dated the Closing Date, addressed to the City and the Underwriters to the following effect: (i) The Bank of New York Mellon Trust Company, N.A. is duly organized and existing as a national banking association in good standing under the laws of the United States, having the full power and authority to accept and perform its duties under the Indenture of Trust and the Escrow Agreement; (ii) the Indenture of Trust and the Escrow Agreement have been duly authorized, executed and delivered by the Trustee and Escrow Agent and constitute the legal, valid and binding obligations of the Trustee and Escrow Agent enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting enforcement of creditors rights, or by the application of equitable principles if equitable remedies are sought; (iii) the Trustee and Escrow Agent is duly authorized to accept the obligations created by the Indenture of Trust and the Escrow Agreement, and to authenticate the Bonds pursuant to the terms of the Indenture of Trust; and (iv) no consent, approval, authorization or other action by any governmental or regulatory

authority having jurisdiction over the Trustee and Escrow Agent that has not been obtained is or will be required for the authentication of the Bonds or the consummation by the Trustee and Escrow Agent of the other transactions contemplated to be performed by the Trustee and Escrow Agent in connection with the authentication of the Bonds and the acceptance and performance of the obligations created by the Indenture of Trust and the Escrow Agreement;

(13) A rating letter from S&P confirming a rating of "___" with respect to the Bonds;

(14) A report from Applied Best Practices, Inc., reasonably satisfactory in form and substance to the Underwriters, summarizing an independent review by such firm of compliance by the City and agencies affiliated with the City with their respective continuing disclosure obligations pursuant to Rule15c2-12 and setting forth a summary of all such required filings and notices in each of the last five fiscal years and confirming compliance or noting any deficiencies or omissions, as applicable;

(15) Evidence that the federal tax information Form 8038-G has been prepared for filing;

(16) A verification report, dated the Closing Date, from Causey, Demgen & Moore, certified public accountants, to the effect that amounts on deposit under the Escrow Agreement will be sufficient to pay the principal of and interest on the Prior Bonds that are due and payable on September 2, 2015 and to pay, on said date, the applicable redemption prices of the Prior Bonds that mature subsequent thereto;

(17) Evidence that notice of the defeasance of the Prior Bonds and termination of disclosure obligations relating to the Prior Bonds has been prepared for filing with the EMMA system of the MSRB; and

(18) Such additional legal opinions, certificates, instruments and other documents as the Underwriters may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the statements and information contained in the Preliminary Official Statement and the Official Statement, of the City's representations and warranties contained herein and the due performance or satisfaction by the City at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by the City in connection with the transactions contemplated hereby and by the Official Statement.

If the City shall be unable to satisfy the conditions to the obligations of the Underwriters to purchase, accept delivery of and pay for the Bonds contained in this Purchase Agreement, or if the obligations of the Underwriters to purchase, accept delivery of and pay for the Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and neither the Underwriters nor the City shall be under any further obligation hereunder, except that the respective obligations of the City and the Underwriters set forth in Section 5 and Section 6 hereof shall continue in full force and effect.

4. Conditions of the City's Obligations. The City's obligations hereunder are subject to the Underwriters' performance of its obligations hereunder, and are also subject to the following conditions:

(a) As of the Closing Date, no litigation shall be pending or, to the knowledge of the duly authorized officer of the City executing the certificate referred to in Section 3(d)(7) hereof, threatened, to restrain or enjoin the issuance or sale of the Bonds or in any way affecting any authority for or the validity of the Bonds, the City Resolutions, the City Documents or the existence or powers of the City; and

(b) As of the Closing Date, the City shall receive the approving opinion of Bond Counsel referred to in Section 3(d)(3) hereof, dated as of the Closing Date.

5. Expenses. Whether or not the Bonds are delivered to the Underwriters as set forth herein:

(a) The Underwriters shall be under no obligation to pay, and the City shall pay or cause to be paid (out of any legally available funds of the City) all expenses incident to the performance of the City's obligations hereunder, including, but not limited to, the cost of printing, engraving and delivering the Bonds to DTC, the cost of preparation, printing, distribution and delivery of the Indenture of Trust, the Preliminary Official Statement, the Official Statement and all other agreements and documents contemplated hereby (and drafts of any thereof) in such reasonable quantities as requested by the Underwriters (excluding the fees and disbursements of the Underwriters' counsel); the reasonable cost of confirming that the District has timely filed materially complete disclosure reports in conformance with the District's continuing disclosure undertakings pursuant to Rule 15c2-12 in each of the last five fiscal years; and the fees and disbursements of the Trustee and Escrow Agent for the Bonds and the refunding of the Prior Bonds and Bond Counsel, Disclosure Counsel, and any accountants, engineers or any other experts or consultants the City has retained in connection with the Bonds; and for expenses (included in the expense component of the Underwriters' discount) incurred by the Underwriters on behalf of the City's employees which are incidental to implementing this Purchase Agreement, including, but not limited to, meals, transportation, lodging, and entertainment of those employees; and

(b) The City shall be under no obligation to pay, and the Underwriters shall pay, any fees of the California Debt and Investment Advisory Commission, the cost of obtaining CUSIP numbers, the cost of preparation of any "blue sky" or legal investment memoranda and this Purchase Agreement; expenses to qualify the Bonds for sale under any "blue sky" or other state securities laws; and all other expenses incurred by the Underwriters in connection with its public offering and distribution of the Bonds (except those specifically enumerated in paragraph (a) of this section), including the fees and disbursements of its counsel and any advertising expenses.

6. Notices. Any notice or other communication to be given to the City under this Purchase Agreement may be given by delivering the same in writing to the City at One Civic Center Plaza, Irvine, California 92606-5208, Attention: City Manager; and any notice or other communication to be given to the Underwriters under this Purchase Agreement may be given by delivering the same in writing to Stifel, Nicolaus & Company, Incorporated, One Montgomery Street, 35th Floor, San Francisco, California 94104, Attention: Sara Brown.

7. Parties in Interest. This Purchase Agreement is made solely for the benefit of the City and the Underwriters (including their successors or assigns), and no other person shall acquire or have any right hereunder or by virtue hereof.

8. Survival of Representations and Warranties. The representations and warranties of the City set forth in or made pursuant to this Purchase Agreement shall not be deemed to have been discharged, satisfied or otherwise rendered void by reason of the Closing or termination of this Purchase Agreement and regardless of any investigations made by or on behalf of the Underwriters (or statements as to the results of such investigations) concerning such representations and statements of the City and regardless of delivery of and payment for the Bonds.

9. Effective. This Purchase Agreement shall become effective and binding upon the respective parties hereto upon the execution of the acceptance hereof by the City and shall be valid and enforceable as of the time of such acceptance.

10. No Prior Agreements. This Purchase Agreement supersedes and replaces all prior negotiations, agreements and understandings between the parties hereto in relation to the sale of Bonds for the City.

11. Governing Law. This Purchase Agreement shall be governed by the laws of the State of California applicable to contracts made and performed in California.

12. Counterparts. This Purchase Agreement may be executed simultaneously in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

Very truly yours,

STIFEL, NICOLAUS & COMPANY,
INCORPORATED

By: _____
Managing Director

ACCEPTED:

CITY OF IRVINE

By: _____
Director of Administrative Services

July __, 2015 at: _____ p.m.

EXHIBIT A

MATURITY SCHEDULE

$_____
CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BONDS
REASSESSMENT DISTRICT NO. 15-2

Maturity Date (September 2)	*Principal Amount*	*Interest Rate*	*Yield*	*Price*

PURCHASE PRICE

The purchase price of the Bonds shall be $_____, which is the principal amount thereof ($_____) plus net original issue premium of $_____ and less Underwriters' discount of $_____.

REDEMPTION

Optional Redemption

The Bonds are subject to optional redemption in whole, or in part, on such basis as shall be designated by the City in a Written Certificate of the City filed with the Trustee, on any Interest Payment Date on or after March 2, 20__, at the following respective Redemption Prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

Redemption Dates	*Redemption Price*

Mandatory Redemption from Reassessment Prepayments

The Bonds are subject to mandatory redemption, in whole or in part on any Interest Payment Date, from and to the extent of any prepayment of Reassessments, at the following respective Redemption Prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

Redemption Dates	*Redemption Price*

Sinking Fund Redemption of Bonds

The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	*Amount*

(maturity)

The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	*Amount*
(maturity)	

EXHIBIT B

FORM OF OPINION OF TRUSTEE'S/ESCROW AGENT'S COUNSEL

August __, 2015

City of Irvine,
Irvine, California

Stifel, Nicolaus & Company, Incorporated
San Francisco, California

Piper Jaffray & Co.
[CITY, STATE]

Re: City of Irvine Limited Obligation Improvement Bonds Reassessment District No. 15-2

Ladies and Gentlemen:

I am a Senior Counsel in the Legal Department of The Bank of New York Mellon Trust Company, N.A. ("BNY Mellon") and I am delivering this opinion in connection with the execution and delivery of (i) that certain Indenture of Trust dated as of July 1, 2015 (the "Indenture"), between the City of Irvine (the "City") and BNY Mellon, as trustee, and (ii) that certain Escrow Agreement dated as of July 1, 2015 (collectively with the Indenture, the "Agreements", and individually, each an "Agreement"), between the City and BNY Mellon, as escrow agent. All capitalized terms used herein not otherwise defined shall be as defined in the Agreements.

In rendering the opinions set forth below, I have examined the originals, or copies certified to my satisfaction, of such agreements (including, without limitation, the Agreements), certificates and other statements of government officials and corporate officers of BNY Mellon, documents and other papers as I deemed relevant and necessary as a basis for such opinion and have relied as to factual matters on representations, warranties and other statements therein. With respect to parties other than BNY Mellon, in such examination, I have assumed the authenticity of all documents submitted to me as originals, the genuineness of all signatures, the legal capacity of natural persons and the conformity to the originals of all documents submitted to me as copies. In my examination of documents (including, without limitation, the Agreements) executed by parties other than BNY Mellon, I have also assumed that, if the opinions set forth in paragraphs (1) through (4) below referred to such parties and such documents, such opinions would be true and correct with respect to such parties and such documents.

The opinions expressed herein are limited to the laws of the State of California and the Federal law of the United States, and I do not express any opinion herein concerning any other law.

Based upon the foregoing, I am of the opinion that:

(1) BNY Mellon is a national banking association duly organized and validly existing under the laws of the jurisdiction of its organization and has the corporate power to execute and

deliver the Agreements, and any other documentation relating to the Agreements, and to perform its obligations under the Agreements.

(2) The execution and delivery by BNY Mellon of the Agreements and any other documentation relating to the Agreements, and its performance of its obligations under the Agreements, have been and are as of the date hereof duly authorized by all necessary corporate action.

(3) No approval, authorization or other action by, or filing with, any governmental body or regulatory authority (which has not been obtained) is required in connection with the due execution, delivery and performance by BNY Mellon of the Agreements.

(4) The Agreements have been duly executed and delivered and constitute the valid and legally binding obligations of BNY Mellon enforceable against it in accordance with their terms except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought as a proceeding in equity or at law).

My opinions are subject to the following assumptions and qualifications:

I express no opinion as to (a) any transactions not specifically referred to herein; (b) any provision of the Agreements to the extent it provides that a party is entitled to recover more than its actual damages under such Agreement; (c) any right, remedy or provision of the Agreements (including without limitation any termination payment provisions thereof) which, if determined to be a penalty, a court or other authority or body may have the discretion to invalidate or decline to enforce; (d) the enforcement of rights with respect to indemnification and contribution obligations; (e) any provision relating to severability; (f) any provision purporting to waive or limit rights to trial by jury, oral amendments to written agreements or rights of set-off; (g) any provision relating to submission to jurisdiction, venue or service of process; (h) any provision purporting to prohibit, restrict or require the consent of the other party for the transfer of, or the creation, attachment or perfection of a security interest in, an Agreement or an interest therein, which may be limited by applicable law or considerations of public policy; (i) any provision that provides that the rights of the parties to an Agreement may not be assigned by a party without the prior written consent of the other party or parties, which may be limited by Sections 9406 or 9408 of the Uniform Commercial Code; (j) the tax consequences of any transaction under the Agreements; (k) any Federal securities laws, pension and employee benefit laws (e.g., ERISA), anti-money laundering laws, trading with the enemy laws, or other laws of special or general application not normally covered in an opinion on capacity and enforceability, in accordance with market practice; or (l) the priority, perfection, attachment or validity of any security interest created under the Agreements or the enforcement of remedies in connection therewith.

This opinion is based upon facts and law in existence on the date hereof and I disclaim any obligation to advise you of any changes therein occurring after the date hereof. This opinion is given for the use and benefit of the addressees and no other party or entity is entitled to rely on it.

Very truly yours,

Rhea L. Ricard
Senior Counsel

CONTINUING DISCLOSURE AGREEMENT

by and between

CITY OF IRVINE

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
AS TRUSTEE

Dated as of July 1, 2015

City of Irvine
Limited Obligation Improvements Bonds,
Reassessment District No. 15-2

EXHIBIT D

CONTINUING DISCLOSURE AGREEMENT

THIS CONTINUING DISCLOSURE AGREEMENT (this "Disclosure Agreement"), dated as of July 1, 2015, is by and between the CITY OF IRVINE, a charter city and municipal corporation organized and existing under the Constitution and laws of the State of California and its Charter (the "City"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association organized and existing under the laws of the United States of America, as Trustee (the "Trustee").

W I T N E S S E T H :

WHEREAS, pursuant to the Indenture of Trust, dated as of July 1, 2015 (the "Indenture"), by and between the City and the Trustee, the City has issued the City of Irvine Limited Obligation Improvement Bonds, Reassessment District No. 15-2 (the "Bonds"), in the aggregate principal amount of $_____ (capitalized undefined terms used in these recitals have the meanings ascribed thereto in the Indenture);

WHEREAS, this Disclosure Agreement is being executed and delivered by the City and the Trustee for the benefit of the holders and beneficial owners of the Bonds and in order to assist the Participating Underwriter (as defined herein) in complying with Securities and Exchange Commission Rule 15c2-12(b)(5);

NOW, THEREFORE, for and in consideration of the mutual premises and covenants herein contained, the parties hereto agree as follows:

Section 1. Definitions. Unless the context otherwise requires, the terms defined in this Section shall for all purposes of this Disclosure Agreement have the meanings herein specified. Capitalized undefined terms used herein shall have the meanings ascribed thereto in the Indenture.

"Annual Report" means any Annual Report provided by the City pursuant to, and as described in, Sections 2 and 3 hereof.

"Annual Report Date" means the date in each year that is the first day of the month following the eighth month after the end of the City's fiscal year, which date, as of the date of this Disclosure Agreement, is March 1.

"City" means the City of Irvine, a charter city and municipal corporation organized and existing under and by virtue of the Constitution and laws of the State of California and its Charter, and any successor thereto.

"Disclosure Representative" means the City Manager of the City, or his or her designee, or such other person as the City shall designate in writing to the Trustee from time to time.

"Dissemination Agent" means Willdan Financial Services, Anaheim, California, as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the City and which has filed with the Trustee a written acceptance of such designation.

"Indenture" means the Indenture of Trust, dated as of July 1, 2015, by and between the City and The Bank of New York Mellon Trust Company, N.A., as originally executed and as it may be amended or supplemented from time to time in accordance with its terms.

"Listed Events**"** means any of the events listed in subsection (a) or subsection (b) of Section 4 hereof.

"MSRB" means the Municipal Securities Rulemaking Board or any other entity designated or authorized by the Securities and Exchange Commission to receive reports pursuant to the Rule. Until otherwise designated by the MSRB or the Securities and Exchange Commission, filings with the MSRB are to be made through the Electronic Municipal Market Access (EMMA) website of the MSRB, currently located at http://emma.msrb.org.

"Participating Underwriter" means any of the original underwriters of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

"Reassessment District" means the area designated "Reassessment District No. 15-2", formed by the City under the Act.

"Rule" means Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"Trustee" means The Bank of New York Mellon Trust Company, N.A., as Trustee under the Indenture, or any successor thereto as Trustee thereunder, substituted in its place as provided therein.

Section 2. Provision of Annual Reports. (a) The City shall, or shall cause the Dissemination Agent to, provide to the MSRB an Annual Report which is consistent with the requirements of Section 3 hereof, not later than the Annual Report Date, commencing with the report for the 2014-15 fiscal year. The Annual Report may include by reference other information as provided in Section 3 hereof. If the City's fiscal year changes, it shall, or it shall instruct the Dissemination Agent to, give notice of such change in a filing with the MSRB. The Annual Report shall be submitted on a standard form in use by industry participants or other appropriate form and shall identify the Bonds by name and CUSIP number.

(b) Not later than 15 business days prior to the date specified in subsection (a) of this Section for the providing of the Annual Report to the MSRB, the City shall provide the Annual Report to the Dissemination Agent and the Trustee (if the Trustee is not the Dissemination Agent). If by such date, the Trustee has not received a copy of the Annual Report, the Trustee shall contact the City and the Dissemination Agent to determine if the City is in compliance with the first sentence of this subsection (b).

(c) If the Trustee is unable to verify that an Annual Report has been provided to the MSRB by the date required in subsection (a) of this Section, the Trustee shall, in a timely manner, send a notice to the MSRB in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) provide any Annual Report received by it to the MSRB, as provided herein; and

(ii) file a report with the City and (if the Dissemination Agent is not the Trustee) the Trustee certifying that the Annual Report has been provided pursuant to this Disclosure Agreement and stating the date it was provided to the MSRB.

Section 3. Content of Annual Reports. The City's Annual Report shall contain or incorporate by reference the following information:

(a) The City's audited financial statements prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the City's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 2(a) hereof, the Annual Report shall contain unaudited financial statements in a format similar to that used for the City's audited financial statements, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) The following information:

(i) The principal amount of Bonds Outstanding as of the preceding September 30.

(ii) The balance in the Reserve Fund, and a statement of the Reserve Requirement, as of the preceding September 30.

(iii) The total assessed value of all parcels, as shown on the assessment roll of the Orange County Assessor last equalized prior to the preceding September 30, and a statement of assessed value-to-lien ratios therefor [substantially in the form included in Table 6 of the Official Statement], either by individual parcel or by categories (e.g. "below 3:1", "3:1 to 4:1" etc.).

(iv) The reassessment delinquency rate for the parcels, as shown on the assessment roll of the Orange County Assessor last equalized prior to the preceding September 30, the number of parcels delinquent in payment of reassessments, as shown on the assessment roll of the Orange County Assessor last equalized prior to the preceding September 30, the amount of each delinquency, the length of time delinquent and the date on which foreclosure was commenced, or similar information pertaining to delinquencies deemed appropriate by the City; provided, however, that parcels with delinquencies of $2,000 or less may be grouped together and such information may be provided by category.

(v) The status of foreclosure proceedings for parcels and a summary of the results of any foreclosure sales as of the preceding September 30.

(vi) The identity of any property owner representing more than 5% of the reassessment levy on the parcels delinquent in payment of reassessments, as shown on

the reassessment roll of the Orange County Assessor last equalized prior to the preceding September 30.

(vii) A land ownership summary listing property owners responsible for more than 5% of the reassessment levy on the area constituting the parcels, as shown on the reassessment roll of the Orange County Assessor last equalized prior to the preceding September 30, stating the percentage of such reassessment levy for which each such owner is responsible, as shown on such roll, and stating the percentage of the prior year's reassessment levy on the parcels for which each such owner was responsible, as shown on the reassessment roll of the Orange County Assessor last equalized prior to such roll.

(c) In addition to any of the information expressly required to be provided under the preceding subsection, the City shall provide such further information, if any, as may be necessary to make the specifically required statements, in the light of the circumstances under which they are made, not misleading.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the City or related public entities, which have been made available to the public on the MSRB's website. The City shall clearly identify each such other document so included by reference.

Section 4. Reporting of Significant Events. (a) Pursuant to the provisions of this Section, the City shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds in a timely manner not later than ten business days after the occurrence of the event:

(i) Principal and interest payment delinquencies.

(ii) Unscheduled draws on debt service reserves reflecting financial difficulties.

(iii) Unscheduled draws on credit enhancements reflecting financial difficulties.

(iv) Substitution of credit or liquidity providers, or their failure to perform.

(v) Issuance by the Internal Revenue Service of proposed or final determination of taxability or of a Notice of Proposed Issue (IRS Form 5701 TEB).

(vi) Tender offers.

(vii) Defeasances.

(viii) Rating changes.

(ix) Bankruptcy, insolvency, receivership or similar event of the City.

For purposes of the event identified in paragraph (ix), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(b) Pursuant to the provisions of this Section, the City shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds, if material, in a timely manner not later than ten business days after the occurrence of the event:

(i) Unless described in paragraph (v) of subsection (a) of this Section, adverse tax opinions or other material notices or determinations by the Internal Revenue Service with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds.

(ii) Modifications to rights of holders of the Bonds.

(iii) Optional, unscheduled or contingent Series A Bond calls.

(iv) Release, substitution, or sale of property securing repayment of the Bonds.

(v) Non-payment related defaults.

(vi) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms.

(vii) Appointment of a successor or additional Trustee or the change of name of a Trustee.

(c) The Trustee shall, within one business day of obtaining actual knowledge of the occurrence of any of the Listed Events, contact the Disclosure Representative and inform such person of the event. The Trustee, in notifying the Disclosure Representative of a Listed Event, shall not be required to make any determinations with respect to such Listed Event, including whether such Listed Event is material or reflects financial difficulties.

(d) Whenever the City obtains knowledge of the occurrence of a Listed Event described in subsection (b) of this Section, the City shall determine if such event would be material under applicable Federal securities law.

(e) Whenever the City obtains knowledge of the occurrence of a Listed Event described in subsection (a) of this Section, or determines that knowledge of a Listed Event described in subsection (b) of this Section would be material under applicable Federal securities law, the City shall, or shall cause the Dissemination Agent to, file a notice of the occurrence of such Listed Event with the MSRB, within ten business days of such occurrence.

(f) Notwithstanding the foregoing, notice of Listed Events described in paragraph (vii) of subsection (a) of this Section and (iii) of subsection (a) of this Section need not be given any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds pursuant to the Indenture.

Section 5. Format for Filings with MSRB. Any report or filing with the MSRB pursuant to this Disclosure Agreement must be submitted in electronic format, accompanied by such identifying information as is prescribed by the MSRB.

Section 6. Termination of Reporting Obligation. The City's obligations under this Disclosure Agreement shall terminate upon the earlier to occur of the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the City shall give notice of such termination in a filing with the MSRB.

Section 7. Dissemination Agent. The City may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign by providing 30 days' written notice to the City and the Trustee. The Dissemination Agent shall have no duty to prepare the Annual Report nor shall the Dissemination Agent be responsible for filing any Annual Report not provided to it by the City in a timely manner and in a form suitable for filing. If at any time there is not any other designated Dissemination Agent, the Trustee shall be the Dissemination Agent.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the City and the Trustee may amend this Disclosure Agreement (and the Trustee shall agree to any amendment so requested by the City; provided, however, that the Trustee shall not be obligated to enter into any amendment increasing or affecting its rights, duties or obligations), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) if the amendment or waiver relates to the provisions of subsection (a) of Section 2 hereof, Section 3 hereof or subsection (a) or (b) of Section 4 hereof, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) the proposed amendment or waiver (i) is approved by Owners of the Bonds in the manner provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of Owners or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the City shall describe such amendment or waiver in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type of information being presented by the City.

Section 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice required to be filed pursuant to this Disclosure Agreement, in addition to that which is required by this Disclosure Agreement. If the City chooses to include any information in any Annual Report or notice in addition to that which is specifically required by this Disclosure Agreement, the City shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event or any other event required to be reported.

Section 10. Default. In the event of a failure of the City, the Trustee or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the written direction of any Participating Underwriter or the Owners of at least 25% of the aggregate principal amount of Outstanding Bonds, shall, upon receipt of indemnification reasonably satisfactory to the Trustee), or any Owner or Beneficial Owner of the Bonds may, take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City, the Trustee or the Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the City, the Trustee or the Dissemination Agent to comply with this Disclosure Agreement shall be an action to compel performance.

Section 11. Duties, Immunities and Liabilities of Trustee and Dissemination Agent. Article VIII of the Indenture is hereby made applicable to this Disclosure Agreement as if this Disclosure Agreement were (solely for this purpose) contained in the Indenture. The Dissemination Agent shall be entitled to the protections and limitations from liability afforded to the Trustee thereunder. Neither the Trustee nor the Dissemination Agent shall be responsible for the form or content of any Annual Report or notice of Listed Event. The Dissemination Agent shall receive reasonable compensation for its services provided under this Disclosure Agreement. The Dissemination Agent (if other than the Trustee or the Trustee in its capacity as Dissemination Agent) shall have only such duties as are specifically set forth in this Disclosure Agreement To the extent permitted by law, the City agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, and which are not due to its negligence or its willful misconduct. The

obligations of the City under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

Section 12. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the City, the Trustee, the Dissemination Agent, the Participating Underwriter and the Owners and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 13. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of California.

IN WITNESS WHEREOF, the parties hereto have executed this Disclosure Agreement as of the date first above written.

CITY OF IRVINE

By: _____
Sean Joyce, City Manager

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____
Authorized Officer

ACKNOWLEDGED AND ACCEPTED:

WILLDAN FINANCIAL SERVICES, as Dissemination Agent

By: _____
Authorized Representative

EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: City of Irvine

Name of Bond Issue: City of Irvine Limited Obligation Improvement Bonds
Reassessment District No. 15-2

Date of Issuance: August __, 2015

NOTICE IS HEREBY GIVEN that the City of Irvine (the "City") has not provided an Annual Report with respect to the above-named Bonds, as required by the Continuing Disclosure Agreement, dated as of July 1, 2015, by and between the City and The Bank of New York Mellon Trust Company, N.A., as Trustee. [The City anticipates that the Annual Report will be filed by _____, 20__.]

Dated: _____

The Bank of New York Mellon Trust Company, N.A., as Trustee, on behalf of the City of Irvine

cc: City of Irvine

PRELIMINARY OFFICIAL STATEMENT DATED JULY __, 2015

In the opinion of Rutan & Tucker, LLP, Bond Counsel to the City, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 and is exempt from State of California personal income taxes. In the further opinion of Bond Counsel, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although Bond Counsel observes that such interest is included in adjusted current earnings when calculating corporate alternative minimum taxable income. Bond Counsel expresses no opinion regarding any other tax consequences relating to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. See "TAX MATTERS" herein.

NEW ISSUE-FULL BOOK-ENTRY ONLY

RATING: S&P "____"
See "RATING" herein.

$53,120,000*
CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BONDS
REASSESSMENT DISTRICT NO. 15-2

Dated: Date of Delivery **Due: September 2, as shown on the inside cover page**

The $53,120,000* aggregate principal amount of City of Irvine Limited Obligation Improvement Bonds Reassessment District No. 15-2 (the "Bonds") are being issued pursuant to provisions of the Improvement Bond Act of 1915, as amended, being Division 10 of the California Streets and Highways Code, and the Refunding Act of 1984 for 1915 Improvement Act Bonds, as amended, being Division 11.5 of the California Streets and Highways Code and an Indenture of Trust, dated as of July 1, 2015, by and between the City of Irvine (the "City") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Indenture"). The Bonds are payable from unpaid Reassessments (as defined herein) levied on the parcels within the City's Reassessment District No. 15-2.

Interest on the Bonds will be payable on March 2 and September 2 of each year, commencing March 2, 2016. All Bonds will bear interest from their date of delivery, as indicated above. Initially, the Bonds will be delivered in fully registered form only and when delivered will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds. Except as described herein, ownership interests in the Bonds may be purchased in denominations of $5,000 or any integral multiple thereof, in book-entry form only as described herein. Upon receipt of payments of principal of, premium, if any, and interest on the Bonds, DTC will in turn remit such principal, premium, if any, and interest to the participants in DTC (as described herein) for subsequent disbursement to the Beneficial Owners (as defined in Appendix E) of the Bonds. See "THE BONDS – Book-Entry System" herein.

The Bonds are subject to optional and mandatory redemption prior to maturity as described herein.

Proceeds from the sale of the Bonds, together with certain other amounts, will be used to (a) pay upon maturity or refund certain outstanding limited obligation improvement bonds of certain of the City's previously-formed assessment districts and reassessment districts, (b) fund, or provide for the purchase of a debt service reserve fund policy for, the reserve fund for the Bonds, and (c) pay costs associated with the sale and delivery of the Bonds.

[The City has applied for a municipal bond insurance policy which may insure some or all maturities of the Bonds and a debt service reserve fund policy for the Bonds as described herein. If any such policies are purchased, the Official Statement will be revised to specify the insured maturities of the Bonds and to reflect the material terms of such municipal bond insurance and/or debt service reserve fund policy and the Indenture and the will be revised to reflect such terms and the rights and obligations of the provider.]

The obligations of the City under the Bonds are not general obligations of the City, but are limited obligations, payable solely from the Reassessments and the other assets pledged therefor under the Indenture. Neither the faith and credit nor the taxing power of the City, or the State of California, or any political subdivision thereof, is pledged to the payment of the Bonds. Notwithstanding any other provision of the Indenture, the City is not obligated to advance available funds from the City treasury to cure any deficiency in the Redemption Fund.

MATURITY SCHEDULE
See Inside Cover Page

Investment in the Bonds involves risks which may not be appropriate for some investors. See "SPECIAL RISK FACTORS" for a discussion of certain risk factors that should be considered, in addition to the other matters set forth herein, in evaluating the investment quality of the Bonds.

THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT IN ORDER TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.

The Bonds are offered when, as and if issued and delivered to the Underwriters. The Bonds are subject to the approval as to certain legal matters by Rutan & Tucker, LLP, Costa Mesa, California, Bond Counsel, and the satisfaction of certain other conditions. Certain legal matters will be passed upon for the City by Rutan & Tucker, LLP, Costa Mesa, California, City Attorney, and by Orrick, Herrington & Sutcliffe LLP, Los Angeles, California as Disclosure Counsel. Certain legal matters will be passed on for the Underwriters by Stradling Yocca Carlson & Rauth, a Professional Corporation, Newport Beach, California. It is anticipated that the Bonds will be available for delivery in book-entry form through the facilities of DTC on or about August __, 2015.

* Preliminary, subject to change.

STIFEL **PIPER JAFFRAY & CO.**

Dated: July __, 2015

MATURITY SCHEDULE*

CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BONDS
REASSESSMENT DISTRICT NO. 15-2

Base CUSIP No. _____†

Maturity Date September 2	Principal Amount	Interest Rate	Yield	CUSIP †

$_____ ____% Term Bonds due September 2, 2042; Yield ____%; CUSIP†

* Preliminary, subject to change.

† CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by S&P Capital IQ. Copyright© 2015 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by CUSIP Global Services. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP® numbers are provided for convenience of reference only. None of the City, the Underwriters or their agents or counsel assume responsibility for the accuracy of such numbers.

No dealer, broker, salesperson or other person has been authorized by the City or the Underwriters to give any information or to make any representations with respect to the City or the Bonds other than the information contained herein and, if given or made, such other information or representation must not be relied upon as having been authorized by the City or the Underwriters. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Bonds by a person in any jurisdiction in which it is unlawful for such person to make such an offer, solicitation or sale.

This Official Statement is not to be construed as a contract with the purchasers of the Bonds. Statements contained in this Official Statement which involve estimates, forecasts or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as a representation of facts.

Certain of the information set forth herein has been obtained from sources which the City believes to be reliable, but such information is not guaranteed as to accuracy or completeness. The information and expressions of opinion herein are subject to change without notice; and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City since the date hereof. The information set forth in this Official Statement is not guaranteed as to accuracy or completeness by the Underwriters, and this Official Statement is not to be construed as a representation by the Underwriters.

The Underwriters have provided the following sentence for inclusion in this Official Statement. The Underwriters have reviewed the information in this Official Statement, each in accordance with, and as a part of, their respective responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.

All summaries of the Indenture or other documents are made subject to the complete provisions thereof and do not purport to be complete statements of any or all of such provisions. Reference is hereby made to such documents on file with the City for further information in connection therewith. This Official Statement is submitted in connection with the sale of the Bonds referred to herein and may not be reproduced or used, in whole or in part, for any other purpose.

CERTAIN STATEMENTS CONTAINED IN THIS OFFICIAL STATEMENT REFLECT NOT HISTORICAL FACTS BUT FORECASTS AND "FORWARD-LOOKING STATEMENTS." NO ASSURANCE CAN BE GIVEN THAT THE FUTURE RESULTS DISCUSSED HEREIN WILL BE ACHIEVED, AND ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THE FORECASTS DESCRIBED HEREIN. IN THIS RESPECT, THE WORDS "ESTIMATE," "PROJECT," "ANTICIPATE," "EXPECT," "INTEND," "BELIEVE" AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS. ALL PROJECTIONS, FORECASTS, ASSUMPTIONS, EXPRESSIONS OF OPINIONS, ESTIMATES AND OTHER FORWARD-LOOKING STATEMENTS ARE EXPRESSLY QUALIFIED IN THEIR ENTIRETY BY THE CAUTIONARY STATEMENTS SET FORTH IN THIS OFFICIAL STATEMENT.

The City maintains a website. However, the information presented on that website is not part of this Official Statement and should not be relied upon in making investment decisions with respect to the Bonds.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITERS MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME. THE UNDERWRITERS MAY OFFER AND SELL THE BONDS TO CERTAIN DEALERS AND DEALER BANKS AND BANKS ACTING AS AGENT AT PRICES LOWER THAN THE PUBLIC OFFERING PRICES STATED ON THE INSIDE COVER PAGE HEREOF AND SUCH PUBLIC OFFERING PRICES MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITERS.

CITY OF IRVINE

MAYOR AND CITY COUNCIL

Steven Choi, Mayor
Jeffrey Lalloway, Mayor Pro Tem
Beth Krom, Councilmember
Lynn Schott, Councilmember
Christina Shea, Councilmember

CITY STAFF

Sean Joyce, City Manager
Sharon Landers, Assistant City Manager
Eric Tolles, Assistant City Manager, Great Park
Don Collins, City Treasurer
Molly McLaughlin, City Clerk
Todd O. Litfin (Rutan & Tucker, LLP), City Attorney
Ken Brown, Director of Administrative Services
Tim Gehrich, Acting Director of Community Development
Cindy Collins, Interim Director of Community Services
David L. Maggard, Jr., Director of Public Safety/Chief of Police
Manuel Gomez, Director of Public Works
Teri Washle, Interim Manager of Fiscal Services
Mark L. Carroll, City Engineer

SPECIAL SERVICES

Bond Counsel

Rutan & Tucker, LLP
Costa Mesa, California

Disclosure Counsel

Orrick, Herrington & Sutcliffe LLP
Los Angeles, California

Reassessment Engineer

Willdan Financial Services
Anaheim, California

Financial Advisor to the City

Fieldman, Rolapp & Associates
Irvine, California

Underwriters' Counsel

Stradling Yocca Carlson & Rauth, a Professional Corporation
Newport Beach, California

Trustee and Escrow Bank for Prior Bonds

The Bank of New York Mellon Trust Company, N.A.
Los Angeles, California

Verification Agent for Prior Bonds

Causey Demgen & Moore P.C.
Denver, Colorado

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OFFICIAL STATEMENT

$53,120,000*
CITY OF IRVINE
LIMITED OBLIGATION IMPROVEMENT BONDS
REASSESSMENT DISTRICT NO. 15-2

INTRODUCTION

This Official Statement (which includes the cover page, inside cover page, the table of contents and the Appendices attached hereto) is furnished by the City of Irvine (the "City") to provide information concerning the City of Irvine Limited Obligation Improvement Bonds Reassessment District No. 15-2, issued in the aggregate principal amount of $53,120,000* (the "Bonds"). The Bonds are being issued pursuant to provisions of the Refunding Act of 1984 for 1915 Improvement Act Bonds (Division 11.5 of the California Streets and Highways Code) and an Indenture of Trust, dated as of July 1, 2015 (the "Indenture"), by and between the City and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"). See "THE BONDS." Capitalized terms not defined elsewhere in this Official Statement have the meanings assigned to such terms in the Indenture.

Proceeds from the sale of the Bonds, together with certain other amounts, will be used to (a) pay upon maturity or refund certain outstanding limited obligation improvement bonds of certain of the City's previously-formed assessment districts and reassessment districts (the "Prior Bonds") as described herein, (b) fund a debt service reserve fund for the Bonds, and (c) pay costs associated with the sale and delivery of the Bonds. See "PLAN OF FINANCING" and "ESTIMATED SOURCES AND USES OF FUNDS." The net proceeds of the Prior Bonds were applied to finance or refinance the costs of the acquisition and construction of infrastructure improvements constructed for the benefit of the previously-formed assessment districts and reassessment districts, now comprising the Reassessment District, including streets, traffic signals, trails, drainage/water quality facilities, a fire station and dry utility improvements, soundwalls and bike, equestrian and pedestrian trails. The public improvements financed with the proceeds of the Prior Bonds and all in-tract improvements have been substantially completed.

According to Fiscal Year 2014-15 County of Orange (the "County") property ownership records, as of January 1, 2014, an aggregate of 2,110 assessed parcels, comprised of [a portion of] the parcels within Assessment District No. 07-22, Group 1, Assessment District No. 07-22, Group 2, Assessment District No. 07-22, Group 3, Assessment District No. 10-23, Series A, and Reassessment District No. 04-20, Group 2 (collectively, the "Prior Assessment Districts"), the assessments and reassessments on which secure the Prior Bonds, will be included in Reassessment District No. 15-2 (the "Reassessment District"). These parcels have a total assessed value of $1,422,450,259 for Fiscal Year 2014-15. Based on the share of the lien representing the $53,120,000* principal amount of Bonds, the overall value-to-lien ratio for Fiscal Year 2014-15 is approximately 9.64* to 1. The $53,120,000* principal amount of Bonds constitutes direct debt for the assessable property in the Reassessment District. As set forth in Table 8 under "THE REASSESSMENT DISTRICT – Direct and Overlapping Debt" below, there is approximately $94.4 million of other outstanding direct and overlapping tax indebtedness applicable to taxable property in the Reassessment District. The estimated direct and overlapping debt allocable to the assessed parcels in the Reassessment District following the refunding of the Prior Bonds will be approximately $147.5* million. Currently, 1,960 (or approximately 93%) of the parcels located in the Reassessment District have a value-to-lien ratio for Fiscal Year 2014-15, based on the share of the lien represented by the Bonds (in other words $49,769,469*) plus their share of overlapping debt of at least 5 to 1, representing approximately 94% of the total Reassessments (as defined herein).

* Preliminary, subject to change.

As of January 1, 2014 and according to the County's Fiscal Year 2014-15 property ownership records, of the 2,110 parcels to be included in the Reassessment District, all but 62 were developed with substantially occupied residential improvements. In order to evaluate the current status of development of these 62 parcels, the City has reviewed building permit applications and the following development status is of record as of the date hereof: approximately 48 of these have been issued final building permits and are ready for occupancy or occupied, 13 have building permits issued, and 1 has no permit activity. See "THE REASSESSMENT DISTRICT – Land Uses and Development Status."

Assessments and/or reassessments have been levied on all of the assessable parcels within the Reassessment District. Upon issuance of the Prior Bonds, the Prior Bonds were secured by the unpaid assessments or reassessments, as applicable, levied on parcels within the area constituting the Reassessment District, together with interest thereon. Upon the issuance of the Bonds, the Reassessments levied on the parcels within the Reassessment District will secure the Bonds and the original assessments or reassessments, as applicable, will be superseded and supplanted. As defined in the Indenture, the term "Reassessments" means the reassessments levied within the Reassessment District by the City Council under the proceedings taken pursuant to the Resolution of Intention. The unpaid Reassessments represent fixed liens against all of the assessable property within the Reassessment District. Installments of principal and interest sufficient to meet debt service on the Bonds (the "Reassessment Installments") will be included on the regular County tax bills sent to owners of the lots within the Reassessment District against which there are unpaid Reassessments.

The Bonds are secured by and payable solely from the Reassessments and other assets pledged under the Indenture. All obligations of the City under the Bonds are not general obligations of the City, but are limited obligations, payable solely from the Reassessments and the other assets pledged therefor under the Indenture. Neither the faith and credit nor the taxing power of the City or the State of California (the "State"), or any political subdivision thereof, is pledged to the payment of the Bonds.

There are certain risks associated with the purchase of the Bonds. See "SPECIAL RISK FACTORS."

[The City has applied for a municipal bond insurance policy which may insure some or all maturities of the Bonds and a debt service reserve fund policy for the Bonds as described herein. If any such policies are purchased, the Official Statement will be revised to specify the insured maturities of the Bonds and to reflect the material terms of such municipal bond insurance and/or debt service reserve fund policy and the Indenture and the will be revised to reflect such terms and the rights and obligations of the provider.]

The summaries and references to documents, statutes, reports and other instruments referred to herein do not purport to be complete, comprehensive or definitive, and each such summary and reference is qualified in its entirety by reference to each document, statute, report or instrument.

PLAN OF FINANCING

On July 14, 2015, the City Council of the City (the "City Council") confirmed a total Reassessment lien in the amount of $53,120,000 on the Reassessment District on the basis of the preliminary principal amount for the Bonds. Proceeds from the sale of the Bonds, together with certain other amounts available under the respective documents pursuant to which the Prior Bonds were issued, will be used to (a) pay upon maturity or refund the Prior Bonds, (b) fund, or provide for the purchase of a debt service reserve fund policy for, the reserve fund for the Bonds, and (c) pay costs associated with the sale and delivery of the Bonds. The Prior Bonds were issued pursuant to separate bond indentures or fiscal agent agreements, as amended and supplemented, each by and between the City and a bond trustee

or fiscal agent as parties. The Prior Bonds were issued in accordance with the Municipal Improvement Act of 1913 (Division 12 of the California Streets and Highways Code), the Improvement Bond Act of 1915 (Division 10 of the California Streets and Highways Code), Chapter 5 of Division 7 of Title 2 of the City of Irvine Municipal Code, and Article XIIID of the Constitution of the State of California.

Proceeds of the sale of the Bonds, together with other moneys available therefore, in an amount sufficient to pay upon maturity or refund the Prior Bonds will be deposited in an irrevocable escrow fund (the "Escrow Fund") established by the City with The Bank of New York Mellon Trust Company, N.A. (the "Escrow Bank"), pursuant to an Escrow Agreement, dated as of July 1, 2015 (the "Escrow Agreement"), by and between the Escrow Bank and the City. Amounts in the Escrow Fund will be an amount sufficient, as held uninvested, to pay the principal of and interest on the Prior Bonds to and including September 2, 2015 and to pay the redemption price thereof on September 2, 2015, as verified by Causey Demgen & Moore P.C. (the "Verification Agent"). See "ESTIMATED SOURCES AND USES OF FUNDS."

The securities and other monies held under the Escrow Agreement are pledged to the payment of the Prior Bonds to be paid upon the maturity or redemption thereof and neither the principal of nor the interest thereon will be available for the payment of the Bonds.

The following table sets forth the Prior Assessment Districts and designated groups in which are located the parcels whose assessments or reassessments, as applicable, secure the Prior Bonds and the outstanding principal amount of each issue of Prior Bonds as of the date hereof.

Table 1
City of Irvine
Reassessment District No. 15-2
Description of Prior Bonds

Prior District	Group/Prior Bond	Principal Amount *	Number of Parcels †	Final Payment Date (Sept. 2,)
AD 07-22	Group One	$18,445,000	957	2032
AD 07-22	Group Two	2,820,000	168	2032
AD 07-22	Group Three	5,840,000	215	2032
AD 10-23	Series A	22,116,000	596	2041
RAD 04-20	Group Two	7,185,000	174	2042
		$56,406,000	2,110	

The City issued $20,415,000 of its City of Irvine Assessment District No. 07-22 Limited Obligation Improvement Bonds, Group One (the "AD No. 07-22 Group 1 Bonds") on or about November 2, 2010, pursuant to an Indenture, dated as of May 1, 2007, as amended and supplemented by a First Supplemental Indenture, dated as of October 1, 2010 (the "AD No. 07-22 Group 1 Indenture"), each between the City and The Bank of New York Mellon Trust Company, N.A., as trustee (the "AD No. 07-22 Trustee"), for the purpose of financing certain capital facilities within AD No. 07-22. As described in Table 1 above, $18,445,000 of the AD No. 07-22 Group 1 Bonds are outstanding. Only that portion of Assessment District No. 07-22 consisting of the 957 Group One Designated Parcels that secured the AD

* Amounts shown include principal due on September 2, 2015 notwithstanding that assessment installments have been billed and are on account with the respective trustee.
† Represents parcel count as of January 1, 2014 configuration.

No. 07-22 Group 1 Bonds and did not heretofore prepay such assessments (the "AD No. 07-22 Group 1 Designated Parcels") is part of the Reassessment District.

The City issued $3,095,000 of its City of Irvine Assessment District No. 07-22 Limited Obligation Improvement Bonds, Group Two (the "AD No. 07-22 Group 2 Bonds") on or about May 11, 2011, pursuant to an Indenture, dated as of May 1, 2007, as amended and supplemented by a First Supplemental Indenture, dated as of October 1, 2010, and a Second Supplemental Indenture and a Third Supplemental Indenture, each dated as of April 1, 2011 (the "AD No. 07-22 Group 2 Indenture"), each between the City and the AD No. 07-22 Trustee, for the purpose of financing certain capital facilities within AD No. 07-22. As described in Table 1 above, $2,820,000 of the AD No. 07-22 Group 2 Bonds are outstanding. Only that portion of Assessment District No. 07-22 consisting of the 168 Group Two Designated Parcels that secured the AD No. 07-22 Group 2 Bonds and did not heretofore prepay such assessments (the "AD No. 07-22 Group 2 Designated Parcels") is part of the Reassessment District.

The City issued $5,840,000 of its City of Irvine Assessment District No. 07-22 Limited Obligation Improvement Bonds, Group Three (the "AD No. 07-22 Group 3 Bonds") on or about July 19, 2012, pursuant to an Indenture, dated as of May 1, 2007, as amended and supplemented by a First Supplemental Indenture, dated as of October 1, 2010, a Second Supplemental Indenture and a Third Supplemental Indenture, each dated as of April 1, 2011, and a Fourth Supplemental Indenture, dated as of June 1, 2012 (the "AD No. 07-22 Group 3 Indenture"), each between the City and the AD No. 07-22 Trustee, for the purpose of financing certain capital facilities within AD No. 07-22. As described in Table 1 above, $5,840,000 of the AD No. 07-22 Group 3 Bonds are outstanding. Only that portion of AD No. 07-22 consisting of the 215 parcels that secured the AD No. 07-22 Group 3 Bonds and did not heretofore prepay such assessments (the "AD No. 07-22 Group 3 Designated Parcels") is part of the Reassessment District.

The City issued $25,855,000 of its City of Irvine Assessment District No. 10-23 Limited Obligation Improvement Bonds, Series A (the "AD No. 10-23 Series A Bonds") on or about May 11, 2011, pursuant to an Indenture, dated as of April 1, 2011 (the "AD No. 10-23 Series A Indenture"), between the City and The Bank of New York Mellon Trust Company, N.A., as trustee (the "AD No. 10-23 Trustee"), for the purpose of financing certain capital improvements for the benefit of AD No. 10-23. As described in Table 1 above, $22,116,000 of the AD No. 10-23 Series A Bonds are outstanding. Only that portion of AD No. 10-23 consisting of the 596 Series A Designated Parcels that secured the AD No. 10-23 Series A Bonds and did not heretofore prepay such assessments (the "AD No. 10-23 Series A Designated Parcels") is part of the Reassessment District.

The City issued $7,450,000 of its City of Irvine Reassessment District No. 04-20 Limited Obligation Improvement Bonds, Group Two (the "RAD No. 04-20 Group 2 Bonds") on or about May 9, 2012, pursuant to an Indenture, dated as of December 1, 2011 as amended and supplemented by a First Supplemental Indenture, dated as of April 1, 2012 (the "RAD No. 04-20 Group 2 Indenture"), each between the City and The Bank of New York Mellon Trust Company, N.A., as trustee (the "RAD No. 04-20 Trustee"), for the purpose of refinancing indebtedness within RAD No. 04-20. As described in Table 1 above, $7,185,000 of the RAD No. 04-20 Group 2 Bonds are outstanding. Only that portion of RAD No. 04-20 consisting of the 174 Group Two Designated Parcels that secured the RAD No. 04-20 Group 2 Bonds and did not heretofore prepay such assessments (the "RAD No. 04-20 Group 2 Designated Parcels") is part of the Reassessment District.

See "THE REASSESSMENT DISTRICT – General."

ESTIMATED SOURCES AND USES OF FUNDS

The Bond proceeds and other available amounts will be applied as follows:

Sources of Funds	
Principal Amount of Bonds	
Plus Net Original Issue Premium	
Amounts Released with respect to Prior Bonds	
Total Sources	
Uses of Funds	
Redemption of Prior Bonds	
Reserve Fund [(1)]	
Underwriters' Discount	
Costs of Issuance Fund [(2)]	
Total Uses	

(1) Equals the Reserve Requirement for the Bonds.

(2) Includes amounts to reimburse the City for certain expenses, legal fees, rating agency fees, costs of the Reassessment Engineer, financial advisory fees and other issuance costs.

THE BONDS

Authority for Issuance

The Bonds are being issued pursuant to the provisions of the Improvement Bond Act of 1915, as amended, being Division 10 of the California Streets and Highways Code, and the Refunding Act of 1984 for 1915 Improvement Act Bonds, as amended, being Division 11.5 of the California Streets and Highways Code (collectively, the "Act").

General

The Bonds will be issued in fully registered form only, and when delivered, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Bonds. Ownership interests in the Bonds may be purchased in book-entry form only, in denominations of $5,000 or any integral multiple thereof within a single maturity. So long as DTC is acting as securities depository for the Bonds, payments of principal of and interest on the Bonds will be made to DTC. See "THE BONDS – Book-Entry System" herein and APPENDIX E – "BOOK-ENTRY SYSTEM." The Bonds will be dated the date of delivery and will bear interest at the rates per annum and will mature, subject to the redemption provisions set forth below, on the dates and in the principal amounts, all as set forth on the inside cover page hereof.

Interest on the Bonds is payable semiannually on March 2 and September 2 of each year, commencing March 2, 2016 (each an "Interest Payment Date") to the persons in whose names ownership of the Bonds is registered on the Registration Books at the close of business on the immediately preceding Record Date, (as defined below), except as provided in the Indenture. Such interest will be paid by check mailed by the Trustee on such Interest Payment Date, by first class mail, postage prepaid, to such registered Owners at their respective addresses shown on the Registration Books as of the close of business on the immediately preceding Record Date. In the case of an Owner of $1,000,000 or more in aggregate principal amount of Bonds, upon the written request of such Owner to the Trustee, received at

least ten days prior to a Record Date, specifying the account or accounts to which such payment shall be made, payment of interest shall be made by wire transfer of immediately available funds on the following Interest Payment Date. Interest on the Bonds will be calculated on the basis of a 360-day year consisting of twelve 30-day months. Under the Indenture, the term "Record Date" means: (a) the 15th calendar day of the month preceding each Interest Payment Date, whether or not such day is a Business Day, and (b) any date established by the Trustee pursuant to the Indenture as a Record Date for the payment of defaulted interest on the Bonds, if any.

Principal of, and premium, if any, on the Bonds will be payable upon presentation and surrender thereof upon maturity or earlier redemption at the principal corporate trust office (the "Trust Office") of the Trustee in Los Angeles, California. Principal of and premium, if any, and interest on the Bonds will be paid in lawful money of the United States of America.

Redemption of the Bonds

Optional Redemption

The Bonds are subject to optional redemption in whole or in part on such basis as shall be designated by the City in a Written Certificate of the City filed with the Trustee, on any Interest Payment Date on or after September 2, 2025* at a redemption price equal to 100% of the principal amount thereof to be redeemed plus accrued and unpaid interest to such redemption date, if any, without premium.

Mandatory Redemption from Reassessment Prepayments

The Bonds are subject to mandatory redemption, in whole or in part on any Interest Payment Date, from and to the extent of any prepayment of Reassessments, at the following respective Redemption Prices (expressed as percentages of the principal amount of the Bonds to be redeemed), plus accrued interest thereon to the date of redemption:

Redemption Dates	Redemption Price
March 2, 2016 through March 2, 2023	103%
September 2, 2023 and March 2, 2024	102
September 2, 2024 and March 2, 2025	101
September 2, 2025 and thereafter	100

Sinking Fund Redemption of Term Bonds

The Bonds maturing on September 2, 20__, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments set aside in the Redemption Fund, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

* Preliminary, subject to change.

Term Bonds Maturing September 2, 20__

Payment Dates (September 2)	Amount

* *maturity.*

The Bonds maturing on September 2, 2042, shall be subject to mandatory sinking fund redemption in part, by lot, on each September 2, commencing September 2, 20__, from mandatory sinking fund payments set aside in the Redemption Fund, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on the dates set forth below:

Term Bonds Maturing September 2, 2042

Payment Dates (September 2)	Amount

* *maturity.*

In the event that all or a portion of the principal of the Bonds of the same maturity have been optionally redeemed or any Term Bonds have been redeemed from reassessment prepayments, and any Bonds of the same maturity have thus been redeemed, the total amount of all future sinking fund payments set forth in the preceding schedule for the Term Bonds of that maturity will be reduced by the aggregate principal amount of the Term Bonds of such maturity so redeemed, to be allocated among each sinking fund payment for the Term Bonds of that maturity on a *pro rata* basis in integral multiples of $100,000 (as set forth in a schedule provided by the City to the Trustee).

In lieu of depositing cash with the Trustee as a mandatory sinking fund payment, the City shall have the option to tender to the Trustee for cancellation at least 60 days prior to a sinking fund redemption date any amount of Term Bonds purchased by the City, which Term Bonds may be purchased by the City at public or private sale as and when and at such prices as the City may in its discretion determine. The par amount of any Term Bonds so purchased by the City and tendered to the Trustee in any twelve-month period ending on September 2, in any calendar year shall be credited towards and shall reduce the next mandatory sinking fund payments required to be made in the order in which they are required to be made pursuant to the Indenture as described above.

Selection of Bonds for Redemption

Whenever provision is made in the Indenture for the optional redemption of less than all of the Bonds of a particular date, of less than all of the Bonds maturing on a particular date, the Trustee shall select the Bonds to be redeemed from all Bonds not previously called for redemption, by lot in any manner which the Trustee in its sole discretion shall deem appropriate and fair. For purposes of such

selection, all Bonds shall be deemed to be comprised of separate $5,000 denominations and such separate denominations shall be treated as separate Bonds which may be separately redeemed. Whenever provision is made in the Indenture for the redemption, from any prepayment of Reassessments, of less than all of the Bonds maturing on a particular date, the City shall select the Bonds to be redeemed from all Bonds not previously called for redemption utilizing a strip call of Bonds with maturities through the year that was the final maturity of the bonds, or group of bonds, of the Prior Assessment District in which the prepaying property is located. For purposes of such selection, all Bonds shall be deemed to be comprised of separate $5,000 denominations and such separate denominations shall be treated as separate Bonds which may be separately redeemed.

Notice of Redemption

So long as DTC is acting as securities depository for the Bonds, notice of redemption, containing the information required by the Indenture, will be mailed by first class mail, postage prepaid, by the Trustee to DTC (not to the Beneficial Owners (as defined in Appendix E) of any Bonds designated for redemption) and to the Municipal Securities Rulemaking Board, at least 30 but not more than 60 days prior to the Redemption Date. Notice of redemption to the Municipal Securities Rulemaking Board will be given electronically and uploaded to its Electronic Municipal Market Access (EMMA) system. With respect to any notice of optional redemption, unless at the time such notice is given the Trustee shall hold sufficient available funds to pay the redemption price of the Bonds to be redeemed, such notice will state that such redemption is conditional upon receipt by the Trustee, on or prior to the date fixed for such redemption, of moneys that, together with other available amounts held by the Trustee, are sufficient to pay the redemption price of the Bonds to be redeemed, and that if such moneys shall not have been so received, the redemption of Bonds as described in the conditional notice of redemption will not be made and the Trustee will, within a reasonable time after the date on which such redemption was to occur, give notice to the persons who received such notice of redemption and in the manner in which the notice of redemption was given, that such moneys were not so received and that there shall be no redemption of Bonds pursuant to such notice of redemption.

Neither the failure to receive any notice so mailed, nor any defect in such notice, shall affect the sufficiency of the proceedings for the redemption of the Bonds or the cessation of accrual of interest thereon from and after the date fixed for redemption.

See APPENDIX C – "SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE" and APPENDIX E – "BOOK-ENTRY SYSTEM."

Effect of Redemption

If, on said Redemption Date, moneys for the redemption of all the Bonds to be redeemed, together with interest to said date, will be held by the Trustee so as to be available therefor on such date, and, if notice of redemption thereof will have been mailed as aforesaid and not canceled, then, from and after said date, interest on said Bonds will cease to accrue and become payable.

Transfers and Exchanges

So long as they are subject to the DTC book-entry system, the Bonds may be transferred or exchanged only as described under "Book-Entry System." However, should the Bonds cease to be in book-entry form, then they may be transferred or exchanged as provided in the Indenture. See APPENDIX C – "SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE."

Book-Entry System

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond certificate will be issued for each maturity of the Bonds in the aggregate principal amount of such maturity, and will be deposited with DTC. See APPENDIX E – "BOOK-ENTRY SYSTEM."

BONDS DEBT SERVICE REQUIREMENTS

The debt service requirements with respect to the Bonds are set forth on the following schedule:

Year Ending September 2	Principal	Interest	Total
2016			
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
Totals			

SECURITY FOR THE BONDS

General

Subject only to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in the Indenture, all of the Reassessments (including prepayments thereof), together with interest and any penalties thereon, and any other amounts (including

proceeds of the sale of the Bonds) held in any fund or account established pursuant to the Indenture are pledged by the City to secure the payment of the principal of, premium, if any, and interest on the Bonds in accordance with their terms, the provisions of the Indenture and the Act. Said pledge will constitute a first lien on such assets.

Pursuant to the Act, the Reassessments are confirmed on the basis of findings by the City that: (1) each estimated annual installment of principal and interest on the reassessment is less than the corresponding annual installment of principal and interest on the portion of the original assessment or reassessment, as applicable, being superseded and supplanted by the same percentage for all subdivisions of land within the district, provided that any amount added to the annual installments on the assessment or reassessment due to a delinquency in payment on the original assessment or reassessment need not be considered in this calculation (which addition is not applicable to the Reassessment); (2) the number of years to maturity of the Bonds relating to a series or group of Prior Bonds is not more than the number of years to the last maturity of such series or group of Prior Bonds being refunded; and (3) the principal amount of the reassessment on each subdivision of land within the district is less than the unpaid principal amount of the portion of the assessment or reassessment, as applicable, being superseded and supplanted by the same percentage for each subdivision of land within the district, provided that any amount added to the annual installments on the assessment or reassessment due to a delinquency in payment on the original assessment or reassessment need not be considered in this calculation (which addition is not applicable to the Reassessment). Under the Act, any reassessment so approved and confirmed shall not be deemed to be an assessment within the meaning of, and may be ordered without compliance with the procedural requirements of, Article XIIID of the California Constitution. See "SPECIAL RISK FACTORS – Proposition 218."

The City will comply with all requirements of the Act and the Indenture to assure the timely collection of the Reassessments, and interest thereon, including, without limitation, the enforcement of delinquent Reassessments. Any funds received by the City in and for the Reassessment District, including, but not limited to, collections of Reassessments (including prepayments thereof) and interest thereon upon the secured tax rolls, collections of delinquent Reassessments and interest and penalties thereon through foreclosure proceedings or otherwise, and collections of amounts for the Continuing Costs of the Bonds, will as soon as practicable be transmitted directly to the Trustee, without deduction, to be deposited into the funds and accounts under the Indenture. Pursuant to the Indenture, the Trustee will establish, maintain and hold in trust the Redemption Fund and the following accounts therein: the Prepayment Account and the Continuing Costs Account. In addition, the Trustee will establish, maintain and hold in trust the Reserve Fund. The Bonds are secured by the amounts held in such funds and accounts. Principal of and interest on the Bonds are payable exclusively out of the Redemption Fund. As defined in the Indenture, the term "Continuing Costs of the Bonds" means the continuing costs of the Bonds, including the fees, costs and indemnifications due the Trustee or the City.

Payments of the principal of, premium, if any, and interest on the Bonds are payable solely from the Reassessments and the other assets pledged therefor under the Indenture, together with interest and any penalties received with respect thereto, and any other amounts (including proceeds of the sale of the Bonds) held in any account established pursuant to the Indenture (except the Rebate Fund, Costs of Issuance Fund and Continuing Costs Account). Pursuant to the Indenture, the Trustee will establish, maintain and hold in trust a special fund designated the "Redemption Fund." Except as otherwise provided in the Indenture, the Trustee will deposit in the Redemption Fund all Reassessments (other than prepayments thereof), together with interest and any penalties thereon, and any other amounts required to be deposited therein by the Indenture or the Act. **Notwithstanding any other provision of the Indenture, the City is not obligated to advance available funds from the City treasury to cure any deficiency in the Redemption Fund. All obligations of the City under the Bonds are not general**

obligations of the City, but are limited obligations, payable solely from the Reassessments and the other assets pledged therefor under the Indenture. Neither the faith and credit nor the taxing power of the City or the State, or any political subdivision thereof, is pledged to the payment of the Bonds.

Reassessment Installments

The Reassessments and interest thereon, will be payable and be collected in the same manner at the same time and in the same installments as the general taxes on real property are payable, and have the same priority, become delinquent at the same time and in the same proportionate amounts and bear the same proportionate penalties and interest after delinquency as do the general taxes on real property. The Reassessments, together with the interest thereon, will be payable in each year preceding the date of maturity of the Bonds in an amount sufficient, together with other amounts available therefor, to pay the principal of the Bonds, and interest thereon, when due. In addition, the City will, in accordance with and subject to the limitations contained in Section 8682 and Section 8682.1 of the Act, cause to be included in the annual assessment roll, an amount estimated to be sufficient to pay the Continuing Costs of the Bonds for the following annual period.

On or before each Interest Payment Date, the Trustee will withdraw from the Redemption Fund for payment to the Owners of the Bonds the principal, if any, of and interest then due and payable on the Bonds. Five Business Days prior to each Interest Payment Date, the Trustee will determine if the amounts then on deposit in the Redemption Fund are sufficient to pay the principal, if any, of and interest due on the Bonds on such Interest Payment Date. In the event that amounts in the Redemption Fund are insufficient for such purpose, the Trustee, on or before such Interest Payment Date, will withdraw from the Reserve Fund to the extent of any funds therein the amount of such insufficiency, and will transfer any amounts so withdrawn to the Redemption Fund. Amounts so withdrawn from the Reserve Fund and deposited in the Redemption Fund will be applied to the payment of the Bonds. The City will not be obligated to advance available funds of the City to cure any deficiency which may occur in the Redemption Fund; provided, however, that said determination will not prevent the City, in its sole discretion, from so advancing funds.

As provided in the Indenture, the City will, before the final date on which the County Auditor will accept the transmission of the Reassessments for inclusion on the next tax roll, prepare or cause to be prepared, and will transmit to the County Auditor, such data as the County Auditor requires to include the installments of such Reassessments, together with interest thereon, and the Continuing Costs of the Bonds on the next secured tax roll of the County. All sums received from the collection of the Reassessments and of the interest and penalties thereon will be placed in the Redemption Fund. All amounts collected for the Continuing Costs of the Bonds will be placed in the Continuing Costs Account within the Redemption Fund. Any prepayments of Reassessments will be placed in the Prepayment Account within the Redemption Fund; provided, however, that amounts attributable to the administrative costs of the prepayment of Reassessments will be placed in the Continuing Costs Account. Upon receipt of any Reassessments, or interest or penalties thereon, or prepayments of Reassessments or amounts collected for the Continuing Costs of the Bonds, the City will, as soon as practicable, transfer the same to the Trustee, together with a Written Certificate of the City that identifies which portion, if any, of the amounts so transferred that constitute Reassessments, or interest or penalties thereon, or prepayments of Reassessments or amounts collected for the Continuing Costs of the Bonds.

Any Reassessment may be prepaid at any time by paying, in whole or part, the unpaid amount thereof less, if available, the amount, if any, transferred to the Redemption Fund from the Reserve Fund pursuant to the Indenture, together with the redemption premium, if any, set forth in the Indenture and

interest on such prepaid Reassessment (if not collected in a Reassessment Installment) to the earliest redemption date for which notice of redemption may be given in accordance with the Indenture.

The Reassessment District is included in the County's Teeter Plan, which is an alternative method for the distribution of secured property taxes to local agencies. If the County's Teeter Plan is terminated (or if the County fails to make payments to the City when due under the Teeter Plan), the failure of any owners to pay Reassessment Installments in a timely manner could result in the unavailability of money to pay the principal of or interest on the Bonds. See "Teeter Plan" below.

Reserve Fund

Under the Indenture, the Trustee is required on the date of issuance of the Bonds to deposit in the Reserve Fund from proceeds of sale of the Bonds an amount not less than seventy-five percent (75%) of maximum annual debt service on the Outstanding Bonds (the defined "Reserve Requirement" under the Indenture). Amounts deposited in the Reserve Fund will be used and withdrawn by the Trustee solely for the purpose of making transfers to the Redemption Fund in the event of any deficiency at any time in the Redemption Fund of the amount then required for payment of the principal of and interest on the Bonds or for the purpose of redeeming Bonds from the Redemption Fund.

The City will cause the Reserve Fund to be administered in accordance with the Act; provided that proceeds from redemption or sale of properties, with respect to which payment of delinquent Reassessments and interest thereon was made from the Reserve Fund, will be credited to the Reserve Fund. THE CITY HAS NO OBLIGATION TO REPLENISH THE RESERVE FUND EXCEPT TO THE EXTENT THAT DELINQUENT REASSESSMENTS ARE PAID OR PROCEEDS FROM FORECLOSURE SALES ARE REALIZED.

Whenever, after the issuance of the Bonds, a Reassessment is prepaid, in whole or in part, as provided in the Act, the Trustee, pursuant to a Written Request of the City, will transfer from the Reserve Fund (but only to the extent of moneys on deposit therein and from no other source whatsoever) to the Prepayment Account an amount, specified in such Written Request, equal to the remainder of (i) the product of the ratio of the original amount of the Reassessment, or portion thereof, so prepaid to the original amount of all unpaid Reassessments, times the initial Reserve Requirement, minus any credit supplied in connection with a previous partial prepayment of the same Reassessment; provided that in no event will moneys be transferred in an amount that causes the Reserve Fund to drop below the Reserve Requirement.

In accordance with the Indenture, on or about July 1 of each year, the Assessment Consultant will calculate each parcel's *pro rata* portion of the Reserve Fund and monitor each parcel's payment status, and provide to the City a report specifying the allocation of moneys which will become available in the Reserve Fund at the end of such fiscal year due to a reduction, if any, in the amount of the Reserve Requirement as a result of the debt service payment to be paid on September 2 following such fiscal year. Those parcels which would otherwise be in their final year of assessment will be afforded a credit against the assessment that would otherwise have been levied in such year (or a credit in an earlier year if reduction of the Reserve Fund results in funds being available for such purposes at an earlier date), such credit to be based on such parcel's *pro rata* portion of the reduction and such credit not in excess of such parcel's *pro rata* portion of the Reserve Fund. The City will direct the Trustee to transfer from the Reserve Fund (but only to the extent of moneys on deposit therein and from no other source whatsoever) to the Redemption Fund, the amount specified for such transfer, such transfer to occur on or about September 1 of the next succeeding fiscal year (*e.g.*, a report filed during July 2015 will specify the amount to be transferred on September 1, 2016 for payment of debt service of the Bonds on September 2, 2016). The amount to be transferred from the Reserve Fund may be utilized for the optional redemption

of Bonds provided that in no event will moneys be transferred to accomplish such redemption in an amount that causes the Reserve Fund to drop below the Reserve Requirement subsequent to such redemption.

So long as no Event of Default has occurred and is continuing, any amount in the Reserve Fund in excess of the Reserve Requirement on March 3 and September 3 of each year will be withdrawn from the Reserve Fund by the Trustee and will be deposited in the Redemption Fund. On each September 3, the Trustee will transfer from Reassessment installments and amounts collected from foreclosures to the Reserve Fund an amount which, together with amounts then on deposit therein, is sufficient to cause the aggregate amount in the Reserve Fund to equal the Reserve Requirement.

The moneys in the Reserve Fund may be invested in any Permitted Investment. See APPENDIX C – "SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE – Investment of Moneys."

Covenant to Commence Superior Court Foreclosure Proceedings

The City is under no obligation to transfer any funds of the City to the Redemption Fund for payment of the principal of or interest on the Bonds if a delinquency occurs in the payment of any Reassessment Installment. However, the Act provides that in the event any Reassessment Installment is not paid when due, the City may order the institution of a court action to foreclose the lien of the unpaid Reassessment. In such an action, the real property subject to the unpaid Reassessment Installment may be sold at judicial foreclosure sale. So long as the Reassessment District is included in the County's Teeter Plan and the City is paid under the Teeter Plan for all Reassessments levied therein, the proceeds of any foreclosure sale of an assessable parcel of property in the Reassessment District will be paid to the County's Teeter Plan and not to the City. If the County's Teeter Plan is terminated (or if the County fails to make payments to the City when due under the Teeter Plan) and the Reserve Fund is depleted, there could be a default or a delay in payments to the Owners of the Bonds pending prosecution of foreclosure proceedings against assessable parcels of property in the Reassessment District with delinquent Reassessments and receipt by the City of foreclosure sale proceeds, if any.

Such foreclosure sale proceedings are not mandatory. However, the City has covenanted in the Indenture that it will within 150 days of a delinquency in the payment of Reassessments, or interest thereon, or amounts to pay the Continuing Costs of the Bonds, forthwith undertake and diligently prosecute foreclosure proceedings in the manner prescribed in the Act to collect such delinquent amounts; provided, however, if the amount collected is greater than 92.5% of the installment of the Reassessment and interest thereon, and amounts to pay the Continuing Costs of the Bonds, to be collected, the City shall not be required to undertake such foreclosure proceedings, unless it is determined that any single property owner is delinquent in excess of $7,000 in the payment of such amounts in which case it shall diligently institute, prosecute and pursue such foreclosure proceedings against such property owner as set forth in the Indenture; provided, that the City shall not be obligated to undertake any such proceedings if the City is in receipt of amounts sufficient for such purpose under the County Teeter Plan or similar arrangement. If there is a failure to pay any installment of principal of or interest on the Bonds then, and in each and every such case during the continuance of such Event of Default, the Trustee may, or at the direction of the Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding (after being indemnified to its satisfaction) shall, if the City has not otherwise done so, commence foreclosure against any parcels of real property in the Reassessment District with delinquent Reassessments, or delinquent payments of interest thereon, or delinquent payments of amounts for the Continuing Costs of the Bonds, as provided in the Act. Upon the redemption or sale of the real property responsible for such delinquencies, the City shall deposit in the Reserve Fund, from the net proceeds of such redemption or sale, the amount of any delinquency advanced therefrom in accordance with the Indenture.

It is possible that no bid for the purchase price of applicable property would be received at the foreclosure sale. See "SPECIAL RISK FACTORS." *Notwithstanding any other provision of the Indenture, the City is not obligated to advance available funds from the City treasury to cure any deficiency in the Redemption Fund established under the Indenture.*

Prior to July 1, 1983, the right of redemption from foreclosure sales was limited to a period of one year from the date of sale. Under legislation effective July 1, 1983, this statutory right of redemption was amended to provide that before notice of sale of the foreclosed parcel can be given following court judgment of foreclosure, a redemption period of 120 days must elapse. Furthermore, if the purchaser at the sale is the judgment creditor (here, the City) an action may be commenced by the delinquent property owner within six months after the date of sale to set aside such sale. The constitutionality of the aforementioned legislation which repeals the one year redemption period has not been tested and there can be no assurance that, if tested, such legislation will be upheld.

Amendments to the Act enacted in 1988 provide that under certain circumstances property may be sold upon foreclosure at a lesser Minimum Price or without a Minimum Price. "Minimum Price" as used in the Act is the amount equal to the delinquent installments of principal or interest of the assessment, together with all interest penalties, costs, fees, charges and other amounts more fully defined in the Act. The court may authorize a sale at less than the Minimum Price if it will not result in an ultimate loss to the Bond Owners or, under certain circumstances, if owners of 75% or more of the outstanding bonds consent to such sale.

In the event court foreclosure proceedings are commenced by the City, there may be delays in payments to Owners of the Bonds pending prosecution of the foreclosure proceedings to completion, including the receipt by the City of the proceeds of the foreclosure sale. It is also possible that no qualified bid will be received at the foreclosure sale. See "SPECIAL RISK FACTORS" herein.

Priority of Lien

The Reassessments and each Reassessment Installment, and any interest and penalties thereon, constitute a lien against the respective parcels of assessable property within the Reassessment District until the same are paid. Such lien is subordinate to all fixed special assessment liens previously imposed upon the same property but has priority over all private liens and over all fixed special assessment liens which may thereafter be created against the property. Such lien is co-equal to and independent of the lien for general taxes and any lien imposed under the Mello-Roos Community Facilities Act of 1982, as amended. See "THE REASSESSMENT DISTRICT – Direct and Overlapping Debt" herein for a description of other special taxes, assessments or reassessments secured by a lien on property within the Reassessment District.

Existing Liens

Contained within the Reassessment District are numerous overlapping local agencies providing public services and having liens against the respective parcels of assessable property within the Reassessment District. See "THE REASSESSMENT DISTRICT – Direct and Overlapping Debt" herein. Among other liens, the assessable parcels of property in the Reassessment District are subject to an annual maintenance assessment levied by the City for street lighting, landscape and park maintenance.

Teeter Plan

In 1949, the California Legislature enacted an alternative method for the distribution of secured property taxes to local agencies. This method, known as the Teeter Plan, is now set forth in Sections

4701-4717 of the California Revenue and Taxation Code. The Prior Assessment Districts were, and the Reassessment District will be, included in the County's Teeter Plan. Upon adoption and implementation of this method by a county board of supervisors, local agencies for which the county acts as "bank" and certain other public agencies and taxing areas located in the county receive annually the full amount of their share of property taxes on the secured roll, including delinquent property taxes which have yet to be collected. While a county benefits from the penalties associated with these delinquent taxes when they are paid, the Teeter Plan provides participating local agencies with stable cash flow and the elimination of collection risk.

To implement a Teeter Plan, the board of supervisors of a county generally must elect to do so by July 15 of the fiscal year in which it is to apply. The Board of Supervisors of the County adopted the Teeter Plan on June 29, 1993 and has elected to include in its Teeter Plan assessments levied in certain assessment districts, including the Reassessment District, on the secured roll.

Once adopted, a county's Teeter Plan will remain in effect in perpetuity unless the board of supervisors orders its discontinuance or unless prior to the commencement of a fiscal year a petition for discontinuance is received and joined in by resolutions of the governing bodies of not less than two-thirds of the participating districts in the county. An electing county may, however, opt to discontinue the Teeter Plan with respect to any levying agency in the county if the board of supervisors, by action taken not later than July 15 of a fiscal year, elects to discontinue the procedure with respect to such levying agency and the rate of secured tax delinquencies in that agency in any year exceeds 3% of the total of all taxes and assessments levied on the secured roll by that agency. See "SPECIAL RISK FACTORS – Teeter Plan Termination." The County has not previously discontinued the Teeter Plan with respect to any levying agency. The City is not required by law to participate in the Teeter Plan with respect to the Reassessment District and could withdraw at any time with the consent of the County.

Upon making a Teeter Plan election, a county must initially provide a participating local agency with 95% of the estimated amount of the then accumulated tax delinquencies (excluding penalties) for that agency. In the case of the initial year distribution of taxes and assessments (if a county has elected to include assessments), 100% of the tax and assessment delinquencies (excluding penalties) are to be apportioned to the participating local agency which levied the tax or assessment. After the initial distribution, each participating local agency receives annually 100% of the secured property tax levies to which it is otherwise entitled, regardless of whether the county has actually collected the levies.

If any tax or assessment which was distributed to a Teeter Plan participant is subsequently changed by correction, cancellation or refund, a *pro rata* adjustment for the amount of the change is made on the records of the treasurer and auditor of the county. Such adjustment for a decrease in the tax or assessment is treated by the County as an interest-free offset against future advances of tax levies under the Teeter Plan.

To the extent that the County's Teeter Plan continues in existence and is carried out as adopted, the County's Teeter Plan may help protect the Owners of the Bonds from the risk of delinquencies in Reassessments.

Events of Default and Remedies of Bond Owners

The following events are Events of Default under the Indenture:

(a) Failure to pay any installment of principal of any Bonds when and as the same shall become due and payable, whether at maturity as therein expressed, by proceedings for redemption or otherwise.

(b) Failure to pay any installment of interest on any Bonds when and as the same shall become due and payable.

(c) Failure by the City to observe and perform any of the other covenants, agreements or conditions on its part in the Indenture or in the Bonds contained, if such failure shall have continued for a period of 30 days after written notice thereof, specifying such failure and requiring the same to be remedied, shall have been given to the City (with a copy to the Trustee) by the Owners of not less than 5% in aggregate principal amount of the Bonds at the time Outstanding; provided, however, if in the reasonable opinion of the City the failure stated in the notice can be corrected, but not within such 30 day period, such failure shall not constitute an Event of Default if corrective action is instituted by the City within such 30 day period and the City shall thereafter diligently and in good faith cure such failure in a reasonable period of time.

(d) The City shall commence a voluntary case under Title 11 of the United States Code or any substitute or successor statute.

If any Event of Default shall occur under paragraphs (a) or (b) above, and in each and every such case during the continuance of such Event of Default, the Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding may, if the City has not otherwise done so commence foreclosure against any parcels of real property in the Reassessment District with delinquent Reassessments, or delinquent payments of interest thereon, or delinquent payments of amounts for the Continuing Costs of the Bonds, as provided in the Indenture and in the Act.

The Trustee shall have the right, for the equal benefit and protection of all Bond Owners similarly situated:

(a) by mandamus, suit, action or proceeding, to compel the City and its officers, agents or employees to perform each and every term, provision and covenant contained in the Indenture and in the Bonds, and to require the carrying out of any or all such covenants and agreements of the City and the fulfillment of all duties imposed upon it by the Act;

(b) by suit, action or proceeding in equity, to enjoin any acts or things which are unlawful, or the violation of any of the Bond Owners' or the Trustee's rights; or

(c) by suit, action or proceeding in any court of competent jurisdiction, to require the City and its officers and employees to account as if it and they were the trustees of an express trust.

If an Event of Default shall occur and be continuing, all Reassessments, including any penalties, costs, fees and other charges accruing under the Act, and any other funds then held or thereafter received by the Trustee under any of the provisions of the Indenture shall be applied by the Trustee as follows and in the following order:

(a) To the payment of reasonable fees, charges and expenses of the Trustee (including reasonable fees and disbursements of its counsel) incurred in and about the performance of its powers and duties under the Indenture;

(b) To the payment of the principal of and interest then due with respect to the Bonds (upon presentation of the Bonds to be paid, and stamping thereon of the payment if only partially paid, or surrender thereof if fully paid) subject to the provisions of the Indenture, and as provided in California Streets and Highways Code Sections 8780 *et seq*.

(c) Any remaining funds shall be transferred by the Trustee to the Redemption Fund.

Trustee as Representative of Bond Owners

The Indenture appoints the Trustee as attorney-in-fact of the Owners of the Bonds for the purpose of exercising and prosecuting on their behalf such rights and remedies as may be available to the Owners under the provisions of the Bonds, the Indenture, the Act and applicable provisions of any other law. Upon the occurrence and continuance of an Event of Default under the Indenture or other occasion giving rise to a right in the Trustee to represent the Bond Owners, the Trustee in its discretion may, and upon the written request of the Owners of a majority in aggregate principal amount of the Bonds then Outstanding, and upon being indemnified to its satisfaction therefor, shall, proceed to protect or enforce its rights or the rights of such Owners by such appropriate action, suit, mandamus or other proceedings as it shall deem most effectual to protect and enforce any such right, at law or in equity, either for the specific performance of any covenant or agreement under the Indenture or for the enforcement of any other appropriate legal or equitable right or remedy vested in the Trustee and such Owners under the Bonds, the Indenture, the Act or any other law.

The Owners of a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, by an instrument or concurrent instruments in writing executed and delivered to the Trustee, and upon indemnification of the Trustee to its reasonable satisfaction, to direct the method of conducting all remedial proceedings taken by the Trustee under the Indenture, provided that such direction shall not be otherwise than in accordance with law and the provisions of the Indenture, and that the Trustee shall have the right to decline to follow any such direction which in the opinion of the Trustee would be unjustly prejudicial to Bond Owners not parties to such direction.

METHOD OF REASSESSMENT

The amount of the Reassessment was calculated for each of the individual parcels of land securing an issue, series or group of Prior Bonds and reduced proportionally among those parcels securing such issue, series or group of Prior Bonds.

THE REASSESSMENT DISTRICT

General

The proceedings for the Reassessment District were conducted pursuant to the Act and a resolution adopted by the City Council on July 14, 2015. The City Council confirmed a total Reassessment in the Reassessment District of $53,120,000 on July 14, 2015 on the basis of the preliminary principal amount for the Bonds, and recorded such confirmed Reassessment. Willdan Financial Services, Anaheim, California (the "Reassessment Engineer"), prepared a written report, dated July 14, 2015 (the "Engineer's Report"), which contains, among other things, the proposed Reassessment for each of the parcels in the Reassessment District. The total amount of the proposed reassessments was based upon the Reassessment Engineer's estimated cost of redemption of the Prior Bonds and findings by the City that: (1) each estimated annual installment of principal and interest on the reassessment is less than the corresponding annual installment of principal and interest on the portion of the original assessment or reassessment, as applicable, being superseded and supplanted by the same percentage for all subdivisions of land within the district, provided that any amount added to the annual installments on the assessment or reassessment due to a delinquency in payment on the original assessment or reassessment need not be considered in this calculation (which addition is not applicable to the Reassessment); (2) the number of years to maturity of the Bonds relating to a series or group of Prior Bonds is not more than the number of years to the last maturity of such series or group of Prior Bonds

being refunded; and (3) the principal amount of the reassessment on each subdivision of land within the district is less than the unpaid principal amount of the portion of the assessment or reassessment, as applicable, being superseded and supplanted by the same percentage for each subdivision of land within the district, provided that any amount added to the annual installments on the assessment or reassessment due to a delinquency in payment on the original assessment or reassessment need not be considered in this calculation (which addition is not applicable to the Reassessment). Under the Act, any reassessment so approved and confirmed shall not be deemed to be an assessment within the meaning of, and may be ordered without compliance with the procedural requirements of, Article XIIID of the California Constitution. With respect to the portion of the Prior Assessment Districts securing the Prior Bonds described herein for which the City completed its proceedings for the levy of assessments after July 1, 1997, the City complied with the provisions of Section 4 of Article XIIID. See "SPECIAL RISK FACTORS – Proposition 218." The Reassessment Report will be updated to reflect an aggregate Reassessment equal to the $53,120,000* principal amount of Bonds and filed with the City.

As of January 1, 2014 and according to the County's Fiscal Year 2014-15 property ownership records, of the 2,110 parcels to be included in the Reassessment District, all but 62 were developed with substantially occupied residential improvements. See "Land Uses and Development Status" below.

District Location

The Reassessment District consists of three assessment districts (one of which includes three groups) located throughout the City and collectively described as the Prior Assessment Districts herein. The payment of debt service on each series of the Prior Bonds is secured by the respective unpaid assessments or reassessments, as applicable, levied on parcels within a previously designated group of parcels within one of the Prior Assessment Districts, as specified in the respective documents pursuant to which the Prior Bonds were issued. As described herein, upon the issuance of the Bonds, the Reassessments levied on the parcels within the Reassessment District will secure the Bonds and the original assessments or reassessments, as applicable, will be superseded and supplanted. See APPENDIX F for a boundary map of the Reassessment District and APPENDIX G for excerpts of the Reassessment Report. The map that follows the Table of Contents above details the entire boundaries of the previously-formed assessment districts and reassessment districts rather than just the designated parcels or portions of the Prior Assessment Districts and specific groups which secured the Prior Bonds and comprise the Reassessment District.

The AD No. 07-22 Group 1 Designated Parcels consist of approximately 957 assessed parcels comprising part of the Stonegate planned development. Only that portion of Assessment District No. 07-22 consisting of the AD No. 07-22 Group 1 Designated Parcels is part of the Reassessment District. According to the County's Fiscal Year 2014-15 property ownership records, 18 of the 957 assessed parcels were undeveloped, representing approximately 0.59% of the total Reassessment. See "Land Uses and Development Status" below.

The AD No. 07-22 Group 2 Designated Parcels consist of approximately 168 assessed parcels comprising part of the Stonegate planned development. Only that portion of Assessment District No. 07-22 consisting of the AD No. 07-22 Group 2 Designated Parcels is part of the Reassessment District. According to the County's Fiscal Year 2014-15 property ownership records, 10 of the 168 assessed parcels were undeveloped, representing approximately 0.29% of the total Reassessment. See "Land Uses and Development Status" below.

* Preliminary, subject to change.

The AD No. 07-22 Group 3 Designated Parcels consist of approximately 215 assessed parcels comprising part of the Stonegate planned development. Only that portion of Assessment District No. 07-22 consisting of the AD No. 07-22 Group 3 Designated Parcels is part of the Reassessment District. According to the County's Fiscal Year 2014-15 property ownership records, 14 of the 215 assessed parcels were undeveloped, representing approximately 0.81% of the total Reassessment. See "Land Uses and Development Status" below.

AD No. 10-23 consists of approximately 596 assessed parcels constituting Series A Designated Parcels comprising part of the Laguna Altura planned development. According to the County's Fiscal Year 2014-15 property ownership records, 5 of the 596 parcels were undeveloped, representing approximately 0.30% of the total Reassessment. See "Land Uses and Development Status" below.

RAD No. 04-20 consists of approximately 174 assessed parcels constituting the RAD No. 04-20 Group 2 Designated Parcels comprising part of the Portola Springs planned development. According to the County's Fiscal Year 2014-15 property ownership records, 15 of the 174 assessed parcels were undeveloped, representing approximately 1.16% of the total Reassessment. See "Land Uses and Development Status" below.

Included herein as APPENDIX A is general economic data regarding the City and the County. Such information is included for the purposes of general background information only. Neither the faith and credit nor the taxing power of the City, the County, the State or any political subdivision thereof is pledged to the payment of the Bonds.

For the location of Reassessment District within the City, see APPENDIX F – "REASSESSMENT DISTRICT BOUNDARY MAP."

Table 2 below summarizes the parcel count and remaining assessment or reassessment amount for each Prior Assessment District.

Table 2
City of Irvine
Reassessment District No. 15-2
Description of Prior Assessment Lien

Prior Assessment District	Number of Parcels	Amount of Prior Assessment Lien [(1)]	% of Total Reassessment Lien [(2)]	Final Payment Date
AD 07-22G1	957	$ 17,755,000	32.36%	2032
AD 07-22G2	168	2,725,000	4.97	2032
AD 07-22G3	215	5,610,000	10.22	2032
AD 10-23 Series A	596	21,726,802	39.60	2041
RAD 04-20G2	174	7,050,000	12.85	2042
Total	**2,110**	**$54,866,802**	**100.00%**	

(1) Assessments Lien does not include amount due September 2, 2015.
(2) Represents total amount of the prior reassessments in Reassessment District No. 15-2.
Source: Willdan Financial Services.

The Reassessments are levied within the Reassessment District by the City Council under the proceedings taken pursuant to a Resolution adopted by the City Council on July 14, 2015.

Land Uses and Development Status

Table 3A below illustrates the land use categories of the parcels in the Reassessment District. The developed portion of the Reassessment District represents over 98% of the Reassessments. The information in Table 3A reflects the County's Fiscal Year 2014-15 property ownership records. Undeveloped property as of January 1, 2014 consists of the 62 parcels in various stages of development as described herein. A more recent review of the City's building permit applications indicates that of these 62 parcels, approximately 48 of these have been issued final building permits and are ready for occupancy or occupied, 13 have building permits issued, and 1 has no permit activity, which subsequent information not appearing on the County's Fiscal Year 2014-15 property ownership records is not included in the tables below.

Table 3B below provides details on undeveloped parcels by Prior Assessment District.

Table 4 below illustrates the largest landowners in the Reassessment District with over 2% of the remaining total Reassessments, as measured by the share of the lien of the Bonds and Reassessment to be levied on property owned by such landowner. All other property owners have less than 2% of the total Reassessments. The information in Table 4 reflects the County's 2014-15 property ownership records.

[The City believes that some of the parcels previously owned by Irvine Comm. Dev. Co. LLC and KB Home Coastal Inc. have been sold to individuals.]

Table 3A
City of Irvine
Reassessment District No. 15-2
Parcel Totals for Each Land Use
For Fiscal Year 2014-15

Land Use	Total Parcels	Total Assessed Value	Reassessment Lien *	Total Direct and Overlapping Debt (1)*	Value to Lien *	Percent of Reassessment Lien
Developed Residential	2,047	$1,412,706,306	$51,420,394	$144,077,085	9.81	96.80%
Developed Rural (2)	1	225,386	24,391	58,913	3.83	0.05
Undeveloped Residential (3)	62	9,518,567	1,675,215	3,408,883	2.79	3.15
Total	**2,110**	**$1,422,450,259**	**$53,120,000**	**$147,544,881**	**9.64**	**100.00%**

(1) Overlapping Debt provided by California Municipal Statistics, Inc.
(2) This parcel appears to have the incorrect land use at the County. This is a residential parcel.
(3) With respect to these parcels, the City has determined upon a review of building permit applications that, as of the date of this Official Statement, approximately 48 of these have been issued final building permits and are ready for occupancy or occupied, 13 have building permits issued, and 1 has no permit activity. See "THE REASSESSMENT DISTRICT – Land Uses and Development Status."
* Preliminary, subject to change.
Source: Orange County Fiscal Year 2014-15 Secured Property Roll, as compiled by Willdan Financial Services.

Table 3B
City of Irvine
Reassessment District No. 15-2
Undeveloped Parcels

Reassessment District	Total Parcels	Total Reassessment Amount	Number of Undeveloped Parcels	Total Undeveloped Reassessment Amount	Percent of Reassessment Lien
AD 07-22G1	957	$16,860,000	18	$ 315,276	0.59%
AD 07-22G2	168	2,560,000	10	152,381	0.29
AD 07-22G3	215	5,345,000	14	432,525	0.81
AD 10-23 Series A	596	21,310,000	5	160,672	0.30
RAD 04-20G2	174	7,045,000	15	614,362	1.16
	2,110	**$53,120,000**	**62**	**$1,675,216**	**3.15%**

Note: Totals may not tie due to rounding.
Source: Orange County Fiscal Year 2014-15 Secured Property Roll, as compiled by Willdan Financial Services.

Table 4
City of Irvine
Reassessment District No. 15-2
Owners With Percent of Total Share of Bond Lien Greater than 2%
For Fiscal Year 2014-15

Property Owner	Number of Parcels	Number of Undeveloped Parcels	Total Assessed Value	Reassessment Lien *	Total Direct and Overlapping Debt [(1)]*	Value to Lien *	Percent of Reassessment Lien	Land Use	Prior Assessment District	Final Reassessment Payment Year
Irvine Comm. Dev. Co. LLC	160	42	$ 28,957,778	$ 3,647,525	$ 9,466,482	3.06	6.87%	Devel. & Undevel. Residential; Devel Rural	07-22G1, 07-22G2, 7-22G3 & 10-23A	2032 & 2014
KB Home Coastal Inc.	23	15	11,366,737	943,453	1,652,487	6.88	1.78	Devel. & Undevel. Residential	04-20G2	2042
Zhao, Wei & Zhang, Feng	4	0	3,446,778	146,050	384,065	8.97	0.27	Developed Residential	10-23A	2041
Ha, Chuen	3	0	2,061,941	94,741	249,178	8.27	0.18	Developed Residential	10-23A	2041
Irvine Pacific LP	4	0	1,294,344	92,791	247,803	5.22	0.17	Developed Residential	07-22G1, 7-22G3 & 10-23A	2032 & 2041
Wu, Chunxia	6	0	2,389,798	88,944	323,534	7.39	0.17	Developed Residential	07-22G1	2032
Shi, Yi	2	0	2,194,140	87,641	174,241	12.59	0.16	Developed Residential	04-20G2	2042
Chen, Jian	2	0	2,085,659	87,641	173,055	12.05	0.16	Developed Residential	04-20G2	2042
Gao, Bin	3	0	2,269,593	87,295	240,257	9.45	0.16	Developed Residential	07-22G1 & 10-23A	2032 & 2041
Chang, Tai Sun	2	0	1,934,731	81,781	203,561	9.50	0.15	Developed Residential	10-23A	2041
Remaining Property Owners	1,901	5	1,364,448,760	47,762,138	134,430,217	10.15	89.91	Varies	Varies	Varies
	2,110	**62**	**$1,422,450,259**	**$53,120,000**	**$ 147,544,881**	**9.64**	**100.00%**			

(1) Overlapping Debt provided by California Municipal Statistics, Inc.
* Preliminary, subject to change.
Note: Totals may not tie due to rounding.
Source: Orange County Fiscal Year 2014-15 Secured Property Roll, as compiled by Willdan Financial Services..

Property Tax and Assessment Payment Delinquency Status

The City reports that according to County records, as of June 16, 2015, owners of 16 of the assessable parcels of property in the Reassessment District were delinquent in their respective regular property tax payments for Fiscal Year 2014-15, representing a delinquency rate of 0.47% of the aggregate assessments or reassessments, as applicable, as of June 16, 2015 for the first installment and second installment collections to such date. Tables 5 and 6 below summarize prior year delinquencies in the payment of assessments or reassessments, as applicable, by owners of real property on which assessments or reassessments, as applicable, securing the Prior Bonds were levied from Fiscal Year 2011-12 through 2014-15. The parcel counts in Tables 5 and 6 do not reflect the prepayment of 1 parcel that occurred in Fiscal Year 2014-15.

Table 5
City of Irvine
Reassessment District No. 15-2
Fiscal Year End Summary of Delinquent Assessments

Fiscal Year	Parcels Levied	Annual Assessment	Fiscal Year End Delinquency				Outstanding Delinquency as of June 16, 2015		
			As of Date	Parcels Delinquent	Assessment Delinquent[1]	Percent Delinquent	Parcels Delinquent	Assessment Delinquent[1]	Percent Delinquent
2011-12 [2]	175	$ 1,883,000	5/17/2012	24	$749,466	39.80%	0	$ 0	0.00%
2012-13 [2]	953	3,666,000	5/8/2013	90	950,459	25.93	1	1,720	0.05
2013-14	1,527	4,516,000	5/15/2014	64	296,584	6.57	3	4,990	0.11
2014-15	2,110	4,761,261	6/16/2015	16	22,522	0.47	16	22,522	0.47

(1) Amount does not include any penalties, interest or fees.
(2) The County granted mid-year segregations to certain parcels causing revised tax bills to be issued which extended the due dates. This artificially inflated the delinquency rate in this year.
Source: Orange County Tax Collector's Office, as compiled by Willdan Financial Services.

The risk of delinquencies in the payment of Reassessment Installments may be reduced by the existence and implementation of the County's Teeter Plan. See "SECURITY FOR THE BONDS – Teeter Plan" herein for a detailed discussion of the County's Teeter Plan.

Estimated Value-to-Lien Ratios

According to the County's Fiscal Year 2014-15 property ownership records, there were 2,110 parcels in the Reassessment District. Based on the share of the lien representing the $53,120,000* principal amount of Bonds, the overall value-to-lien ratio for Fiscal Year 2014-15 is approximately 9.64* to 1 (including other outstanding direct and overlapping tax indebtedness applicable to assessable property in the Reassessment District) and approximately 26.7* times the sum of the principal amount of the Bonds. Table 6 shows value to lien ratios for the Bonds as a percentage of the share of Bond lien by ratio category.

Table 6
City of Irvine
Reassessment District No. 15-2
Value to Lien Ratios

Value to Lien	Number of Parcels	Fiscal Year 2014-15 Total Assessed Value	Reassessment Lien *	Percent of Reassessment Lien	Total Direct and Overlapping Debt (1)*
15.00:1 to 19.99:1	13	$ 13,934,294	$ 337,894	0.64%	$ 908,387
10.00:1 to 14.99:1	1,011	837,479,806	26,502,680	49.89	71,747,506
5.00:1 to 9.99:1	936	546,717,931	22,928,894	43.16	66,035,878
4.00:1 to 4.99:1	34	8,564,847	672,664	1.27	1,999,723
3.00:1 to 3.99:1	56	12,199,727	1,223,727	2.30	3,399,147
Less than 3.00:1	60	3,553,654	1,454,139	2.74	3,454,240
Total	**2,110**	**$1,422,450,259**	**$53,120,000**	**100.00%**	**$147,544,881**

(1) Overlapping Debt provided by California Municipal Statistics, Inc.
* Preliminary, subject to change.
Source: Orange County Fiscal Year 2014-15 Secured Property Roll, as compiled by Willdan Financial Services.

Table 7 illustrates value to lien ratios for each of the Prior Assessment Districts and designated groups in which are located the parcels whose assessments or reassessments, as applicable, secure the Prior Bonds.

* Preliminary, subject to change.

Table 7
City of Irvine
Reassessment District No. 15-2
Value to Lien Ratios

Prior Assessment District	Number of Parcels	Reassessment Lien *	Fiscal Year 2014-15 Total Assessed Value	Total Direct and Overlapping Debt [(1)]*	Value to Lien *
AD 07-22G1	957	$ 16,860,000	$ 547,810,070	$55,021,034	9.96
AD 07-22G2	168	2,560,000	68,616,067	9,224,608	7.44
AD 07-22G3	215	5,345,000	148,809,554	13,568,526	10.97
AD 10-23 Series A	596	21,310,000	512,675,447	55,675,486	9.21
RAD 04-20G2	174	7,045,000	144,539,121	14,055,228	10.28
Total	**2,110**	**$53,120,000**	**$1,422,450,259**	**$147,544,881**	**9.64**

(1) Overlapping Debt provided by California Municipal Statistics, Inc.
* Preliminary, subject to change.
Source: Orange County Fiscal Year 2014-15 Secured Property Roll, as compiled by Willdan Financial Services.

No assurance can be given that any of the foregoing value-to-lien ratios will be maintained during the period of time that the Bonds are Outstanding. The City has no control over future property values or the amount of additional indebtedness that may be issued in the future by other public agencies, the payment of which, through the levy of a tax or an assessment, is on a parity with the Reassessments. See "SPECIAL RISK FACTORS – Property Values."

Direct and Overlapping Debt

Estimated Debt

Contained within the Reassessment District are numerous overlapping local agencies providing public services. Some of such local agencies have outstanding bonds issued in the form of general obligation, special tax and special assessment bonds including the Irvine Ranch Water District, the Municipal Water District of Orange County, The Metropolitan Water District of Southern California, and others. Additional indebtedness could be authorized by the City or other public agencies at any time.

Set forth in Table 8 is the indebtedness outstanding as of June 1, 2015 payable from taxes and assessments that may be levied on property within the Reassessment District. Unlike Table 2 above, Table 8 shows the principal amount of direct and overlapping tax and assessment debt (including the Prior Bonds as of June 1, 2015), which includes the assessment installments that have been levied for debt service due on the Prior Bonds on September 2, 2015. No additional assessment bonds of an issue can be issued upon the security of the unpaid prior assessments or reassessments, as applicable, levied within the Reassessment District. These listed and other public agencies may issue indebtedness or additional indebtedness on property within the Reassessment District at any time. See "SECURITY FOR THE BONDS – Priority of Lien."

The $53,120,000* principal amount of Bonds constitutes direct debt for the assessable property in the Reassessment District. As shown, there is approximately $94.4 million of other outstanding direct and overlapping tax indebtedness applicable to taxable property in the Reassessment District. Thus, the

* Preliminary, subject to change.

estimated direct and overlapping debt allocable to the taxable property in the Reassessment District following the refunding of the Prior Bonds will be approximately $147.5* million.

Table 8
City of Irvine
Reassessment District No. 15-2
Direct and Overlapping Debt

2014-15 Local Secured Assessed Valuations: $1,422,450,259 (Land and Improvements)

DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:	% Applicable	Debt 06/01/15
Metropolitan Water District	0.061%	$ 67,831
Irvine Ranch Water District, I.D. No. 125	2.424	4,485,678
Irvine Ranch Water District, I.D. No. 225	2.859	6,815,146
Irvine Unified School District Community Facilities District No. 86-1	3.613	2,791,752
Irvine Unified School District Community Facilities District No. 09-1	23.115	80,264,475
City of Irvine Assessment District No. 04-20, Group 2	**100.**	**7,050,000** (1)
City of Irvine Assessment District No. 07-22, Group 1	**100.**	**17,755,000** (1)
City of Irvine Assessment District No. 07-22, Group 2	**100.**	**2,725,000** (1)
City of Irvine Assessment District No. 07-22, Group 3	**100.**	**5,610,000** (1)
City of Irvine Assessment District No. 10-23A	**100.**	**21,726,803** (1)
TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT		$149,291,685
OVERLAPPING GENERAL FUND DEBT:		
Orange County General Fund Obligations	0.302%	$ 298,696
Orange County Pension Obligation Bonds	0.302	1,290,324
Orange County Board of Education Certificates of Participation	0.302	45,874
Municipal Water District of Orange County Water Facilities Corporation	0.361	19,350
TOTAL GROSS OVERLAPPING GENERAL FUND DEBT		$ 1,654,244
Less: MWDOC Water Facilities Corporation (100% supporting by revenue funds)		19,350
TOTAL NET OVERLAPPING GENERAL FUND DEBT		$ 1,634,894
GROSS COMBINED TOTAL DEBT		$150,945,929 (2)
NET COMBINED TOTAL DEBT		$150,926,579

(1) Remaining principal as of 9/2/15. Excludes refunding issue to be sold.
(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Ratios to 2014-15 Assessed Valuation

Direct Debt ($54,866,803)..... 3.86%
Total Direct and Overlapping Tax and Assessment Debt 10.50%
Gross Combined Total Debt 10.61%
Net Combined Total Debt.....10.61%

Source: California Municipal Statistics, Inc.

SPECIAL RISK FACTORS

The purchase of the Bonds involves certain investment risks. The following is a discussion of certain risk factors which should be considered, in addition to other matters set forth herein, in evaluating the investment quality of the Bonds. The discussion does not purport to be comprehensive or definitive and does not purport to be a complete statement of all factors which may be considered as risks in evaluating the credit quality of the Bonds, and the Official Statement should be read in its entirety for the purpose of making an informed investment decision.

General

To provide for the payment of debt service on the Bonds, it is necessary that unpaid Reassessment Installments be paid in a timely manner. Although the unpaid Reassessments constitute fixed liens on the assessable parcels of property in the Reassessment District, they do not constitute a

personal indebtedness of the respective owners of such parcels. There is no assurance that such owners will be financially able to pay the Reassessment Installments or that they will pay such installments even though financially able to do so.

Failure by owners of the assessable parcels of property in the Reassessment District to pay Reassessment Installments when due (absent the receipt of sufficient payments under the Teeter Plan), depletion of the Reserve Fund or the inability to sell the assessable parcels of property in the Reassessment District at foreclosure proceedings for amounts sufficient to cover delinquent Reassessment Installments levied against such parcels would result in the inability to make full or punctual payments of debt service to the Bond Owners.

The timely payment of the Reassessment Installments will depend upon the willingness and ability of the owners of the assessable parcels of property in the Reassessment District to pay such installments when due. The City has not undertaken to assess the financial condition of the owners of the assessable parcels of property in the Reassessment District or the likelihood that they will pay or will be able to pay the Reassessment Installments when due, and expresses no view concerning these matters.

Risks of Real Estate Secured Investments Generally

The Owners and Beneficial Owners of the Bonds will be subject to the risks generally incident to an investment secured by real estate, including, without limitation, (a) adverse changes in local market conditions, such as changes in the market value of real property in the vicinity of the Reassessment District, the supply of or demand for competitive properties in such area, and the market value of competitive properties in the event of sale or foreclosure, (b) changes in real estate tax rates and other operating expenses, governmental rules (including, without limitation, zoning laws and laws relating to endangered species and hazardous materials) and fiscal policies, and (c) natural disasters (including, without limitation, earthquakes, fires, droughts and floods), which may result in uninsured losses.

Failure to Develop Properties

Generally, the City's ability to pay scheduled payments of principal of, premium, if any, and interest on the Bonds will be dependent upon the economic strength of the Reassessment District, in particular, and the local economy, in general. As of January 1, 2014 and according to the County's Fiscal Year 2014-15 property ownership records, of the 2,110 parcels to be included in the Reassessment District, all but 62 were developed with substantially occupied residential improvements as of January 1, 2014. A more recent review of the City's building permit applications indicates that of these 62 parcels, approximately 48 of these have been issued final building permits and are ready for occupancy or occupied, 13 have building permits issued, and 1 has no permit activity, which subsequent information not appearing on the County's Fiscal Year 2014-15 property ownership records is not included in the tables herein. Completion of remaining residential units and further development as may occur within the Reassessment District and within the larger local economy may be subject to unexpected delays, disruptions and changes.

Limitations on Remedies

Remedies available to the Owners may be limited by a variety of factors and may be inadequate to assure the timely payment of principal of and interest on, or to preserve the tax-exempt status of, the Bonds.

Bond Counsel has limited its opinion as to the enforceability of the Bonds and of the Indenture to the extent that enforceability may be limited by bankruptcy, insolvency, reorganization, fraudulent

conveyance or transfer, moratorium, or others similar laws affecting generally the enforcement of creditor's rights, by equitable principles, by the exercise of judicial discretion and by limitations on remedies against public agencies in the State. Additionally, the Bonds are not subject to acceleration in the event of the breach of any covenant or duty under the Indenture. The lack of availability of certain remedies or the limitation of remedies may entail risks of delay, limitation or modification of the rights of the Owners.

Nonavailability of City Funds

So long as the Reassessment District is included in the County's Teeter Plan and the City is paid under the Teeter Plan for all Reassessments levied therein, the proceeds of any foreclosure sale of an assessable parcel of property in the Reassessment District will be paid to the County's Teeter Plan and not to the City. If the County's Teeter Plan is terminated (or if the County fails to make payments to the City when due under the Teeter Plan), the Trustee may be required to transfer the amount of a delinquent installment from the Reserve Fund to the Redemption Fund. If the Reserve Fund is depleted and if there are additional delinquencies, the City is not required to transfer into the Redemption Fund the amount of the delinquency out of any other moneys of the City. If the County's Teeter Plan is terminated (or if the County fails to make payments to the City when due under the Teeter Plan), the failure of any owners to pay Reassessment Installments in a timely manner could result in the unavailability of money to pay the principal of or interest on the Bonds. See "SECURITY FOR THE BONDS – Teeter Plan."

Bankruptcy and Foreclosure Delays

The payment of the Reassessment Installments and the ability of the City to foreclose the lien of a delinquent unpaid Reassessment Installment, as discussed in "SECURITY FOR THE BONDS – Obligation of the City Upon Delinquency," may be limited by bankruptcy, insolvency or other laws generally affecting creditors' rights or by the laws of the State relating to judicial foreclosure. In addition, the prosecution of a foreclosure action could be delayed due to crowded local court calendars, delays in the legal process and procedural delaying tactics. So long as the Reassessment District is included in the County's Teeter Plan and the City is paid under the Teeter Plan for all Reassessments levied therein, the proceeds of any foreclosure sale of an assessable parcel of property in the Reassessment District will be paid to the County's Teeter Plan and not to the City.

The various legal opinions to be delivered concurrently with the delivery of the Bonds (including Bond Counsel's approving legal opinion) will be qualified, as to the enforceability of the various legal instruments, by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the creditors' rights, by the application of equitable principles and by the exercise of judicial discretion in appropriate cases.

Although bankruptcy proceedings would not cause the lien of the Reassessments to become extinguished, the bankruptcy of a property owner or of a partner or other equity owner of a property owner, could result in the stay of the enforcement of the lien for the Reassessments, a delay in prosecuting Superior Court foreclosure proceedings or adversely affect the ability or willingness of a property owner to pay the Reassessment Installments, and could result in the possibility of delinquent Reassessment Installments not being paid in full. In addition, the amount of any lien on property securing the payment of delinquent Reassessment Installments could be reduced if the value of the property were determined by the bankruptcy court to have become less than the amount of the lien, and the amount of the delinquent Reassessment Installments in excess of the reduced lien could then be treated as an unsecured claim by the court. Any such stay of the enforcement of the lien, or any such delay or non-payment would increase the likelihood of a delay or default in payment of the principal of and interest on the Bonds and the possibility of delinquent Reassessment Installments not being paid in full.

Other laws generally affecting creditors' rights or relating to judicial foreclosure may affect the ability to enforce payment of Reassessments or the timing of enforcement of Reassessments. For example, the Soldiers and Sailors Civil Relief Act of 1940 affords protections such as a stay in enforcement of the foreclosure covenant, a six-month period after termination of such military service to redeem property sold to enforce the collection of a tax or assessment and a limitation on the interest rate on the delinquent tax or assessment to persons in military service if the court concludes the ability to pay such taxes or assessments is materially affected by reason of such service.

Teeter Plan Termination

In 1993, the County implemented its Teeter Plan, as an alternate procedure for the distribution of certain property tax and assessment levies on the secured roll. Pursuant to its Teeter Plan, the County has elected to provide local agencies and taxing areas, including the Reassessment District, with full tax and assessment levies instead of actual tax and assessment collections. In return the County is entitled to retain all delinquent tax and assessment payments, penalties and interest. Thus, the County's Teeter Plan may help protect Owners of the Bonds from the risk of delinquencies in the payment of Reassessments Installments. However, the County is entitled, and under certain circumstances could be required, to terminate its Teeter Plan with respect to all or part of the local agencies and taxing areas covered thereby. The City is not required by law to participate in the Teeter Plan with respect to the Reassessment District and could withdraw at any time with the consent of the County. A termination of the Teeter Plan with respect to the Reassessment District would eliminate such protection from delinquent Reassessments Installments. See "SECURITY FOR THE BONDS – Teeter Plan."

FDIC/Federal Government Interests in Properties

The City's ability to enforce the lien of a Reassessment installment and to foreclose the lien of a delinquent Reassessment installment, is limited with regard to properties in which the Internal Revenue Service, the Drug Enforcement Agency, Federal Deposit Insurance Corporation (the "FDIC"), or other federal government entities such as Fannie Mae or Freddie Mac, has or obtains an interest.

In the case of the FDIC, in the event that any financial institution making a loan which is secured by parcels is taken over by the FDIC and the applicable installment of any Reassessments levied within the Reassessment District is not paid, the remedies available to the City may be constrained. The FDIC's policy statement regarding the payment of state and local real property taxes (the "Policy Statement") provides that taxes other than *ad valorem* taxes which are secured by a valid lien in effect before the FDIC acquired an interest in a property will be paid unless the FDIC determines that abandonment of its interests is appropriate. The Policy Statement provides that the FDIC generally will not pay installments of non-*ad valorem* taxes which are levied after the time the FDIC acquires its fee interest, nor will the FDIC recognize the validity of any lien to secure payment except in certain cases where the Resolution Trust Corporation had an interest in property on or prior to December 31, 1995. Moreover, the Policy Statement provides that, with respect to parcels on which the FDIC holds a mortgage lien, the FDIC will not permit its lien to be foreclosed upon by a taxing authority without its specific consent, nor will the FDIC pay or recognize liens for any penalties, fines or similar claims imposed for the non-payment of taxes or assessments.

The FDIC has taken a position similar to that expressed in the Policy Statement in legal proceedings brought against Orange County, California, in United States Bankruptcy Court and in Federal District Court. The Bankruptcy Court issued a ruling in favor of the FDIC on certain of such claims. Orange County appealed that ruling, and the FDIC cross-appealed. On August 28, 2001, the Ninth Circuit Court of Appeals issued a ruling favorable to the FDIC except with respect to the payment of pre-receivership liens based upon delinquent property tax.

The City is unable to predict what effect the application of the Policy Statement would have in the event of a delinquency with respect to parcels in which the FDIC has or obtains an interest, although prohibiting the lien of the FDIC to be foreclosed out at a judicial foreclosure sale would prevent or delay the foreclosure sale. In the case of Fannie Mae and Freddie Mac, in the event a parcel of taxable property is owned by a federal government entity or federal government sponsored entity, such as Fannie Mae or Freddie Mac, or in the event a private deed of trust secured by a parcel of taxable property is owned by a federal government entity or federal government sponsored entity, such as Fannie Mae or Freddie Mac, the ability to foreclose on the parcel or to collect delinquent Reassessments levied within the Reassessment District and each installment thereof may be limited. Federal courts have held that, based on the supremacy clause of the United States Constitution, in the absence of Congressional intent to the contrary, a state or local agency cannot foreclose to collect delinquent taxes or assessments if foreclosure would impair the federal government interest. This means that, unless Congress has otherwise provided, if a federal government entity owns a parcel of taxable property but does not pay taxes and assessments levied on the parcel (including the Reassessments), the applicable state and local governments cannot foreclose on the parcel to collect the delinquent taxes and assessments.

Moreover, unless Congress has otherwise provided, if an instrumentality of the federal government such as Fannie Mae or Freddie Mac has a mortgage interest in the parcel and the City wishes to foreclose on the parcel as a result of delinquent Reassessments levied within the Reassessment District and each installment thereof, the property cannot be sold at a foreclosure sale unless it can be sold for an amount sufficient to pay delinquent taxes and assessments on a parity with the Reassessments and preserve the federal government's mortgage interest.

The City's remedies may also be limited in the case of delinquent Reassessments levied within the Reassessment District and each installment thereof with respect to parcels in which other federal agencies (such as the Internal Revenue Service and the Drug Enforcement Administration) have or obtain an interest.

The City is unable to predict what effect the FDIC's application of the Policy Statement would have in the event of a delinquency on a parcel within the City in which the FDIC has an interest, although prohibiting the lien of the FDIC to be foreclosed at a judicial foreclosure sale would reduce or eliminate the persons willing to purchase a parcel at a foreclosure sale. Owners and Beneficial Owners of the Bonds should assume that the City will be unable to foreclose on any parcel owned by the FDIC. According to County records, as of January 1, 2014, no property in the portion of the Prior Assessment Districts securing the Prior Bonds described herein was owned by the FDIC or any other federal government entity]

Price Realized Upon Foreclosure

Section 8832 of the Streets and Highways Code prescribes the minimum price (the "Minimum Price") at which property may be sold in a judicial foreclosure resulting from delinquencies on assessment installments. The Minimum Price is the amount equal to the delinquent installments of principal and interest of the assessment, together with all interest, penalties, costs, fees, charges and other amounts more fully detailed in said Section 8832. However, Section 8836 of the Streets and Highways Code provides that the court may authorize a sale at less than the Minimum Price if the court makes certain determinations, based on the evidence introduced at the required hearing, which evidence must establish that no ultimate loss will result to the Bond Owners or that no other remedy is acceptable and at least 75% of the outstanding bonds consent to such sale.

The Reassessment lien upon property sold pursuant to this procedure at a lesser price than the Minimum Price would be reduced by the difference between the Minimum Price and the actual sale price.

If foreclosure proceedings do not result in full collection of delinquent Reassessments, it is possible that owners of the Bonds may not receive payment of principal of or interest on the Bonds.

In any event, the City may not need to institute foreclosure proceedings so long as the County's Teeter Plan is in existence and such Teeter Plan continues to provide the City with full tax and assessment levies instead of actual tax collections. See "SECURITY FOR THE BONDS – Teeter Plan" for a detailed discussion of the County's Teeter Plan.

Pursuant to the Act, if a parcel which is included within the Reassessment District is foreclosed upon and cannot be sold at the foreclosure sale at a price equal to the amount of the judgment for delinquent Reassessment Installments with costs and interest thereon, the City may petition a court to authorize the sale of such parcel at a lesser Minimum Price or without a Minimum Price. "Minimum Price" as used in the Act is the amount equal to the delinquent installments of principal or interest of the assessment, together with all interest penalties, costs fees, charges and other amounts more fully defined in the Act. The court may authorize a sale at less than the Minimum Price if it will not result in an ultimate loss to the Bond Owners or, under certain circumstances, if owners of 75% or more of the outstanding bonds consent to such sale. Any such sale would produce a shortfall in the aggregate Reassessment Installments payable with respect to such parcel and, absent payments from the County's Teeter Plan and sufficient amounts on deposit in the Reserve Fund, could ultimately result in a default in the payment of principal on the Bonds. In any event, the City may not need to institute foreclosure proceedings so long as the County's Teeter Plan is in existence and such Teeter Plan continues to provide the City with full tax and assessment levies instead of actual tax collections. See "SECURITY FOR THE BONDS – Teeter Plan."

In comparing the aggregate value of real property within the Reassessment District and the principal amount of the Bonds, it should be noted that only parcels upon which there is a delinquent Reassessment can be foreclosed, and the other parcels within the Reassessment District cannot be foreclosed upon as a whole to pay delinquent Reassessments of the owners of such delinquent parcels. In any event, individual parcels may be foreclosed upon to pay delinquent installments of the Reassessments levied only against such parcels.

Natural Disasters and Drought Conditions

The Reassessment District, like all California communities, may be subject to unpredictable seismic activity, wildfires or flooding in the wake of fires or in the event of unseasonable rainfall. There is significant potential for destructive ground-shaking during the occurrence of a major seismic event. There is no evidence that a ground surface rupture will occur in the event of an earthquake, but there is significant potential for destructive ground-shaking during the occurrence of a major seismic event. Known active faults that could cause significant ground shaking in the Reassessment District include, but are not limited to, the San Andreas Fault and the Newport Beach/Inglewood Fault. In addition, land susceptible to seismic activity may be subject to liquefaction during the occurrence of such an event. In the event of a severe earthquake, there may be significant damage to both property and infrastructure in the Reassessment District. As a result, a substantial portion of the property owners may be unable or unwilling to pay the Reassessments when due. In addition, the value of land within the Reassessment District could be diminished in the aftermath of such an earthquake, fire or flood, reducing the resulting proceeds of foreclosure sales in the event of delinquencies in the payment of Reassessments.

From time to time the desert southwest and much of California experiences extended drought conditions. Water service within the Reassessment District is provided by IRWD whose supply comes from local groundwater wells in the Orange County Groundwater Basin, and the Irvine and Lake Forest sub-basins and from imported water purchased through the Municipal Water District of Orange County

(MWDOC) from the Metropolitan Water District of Southern California (MWD), a regional water wholesaler that delivers imported water from Northern California and the Colorado River.

On March 27, 2015, Governor Brown signed emergency legislation (AB 91 and 92) that will mandate reductions in residential use and expedite $1 billion for drought and water infrastructure projects, including emergency food aid, drinking water, water recycling, conservation awareness, and flood protection. The action comes as the Sierra Nevada snowpack, which Californians rely on heavily during the summer for their water needs, is near a record low.

Previously, on January 17, 2014, Governor Brown proclaimed a state of emergency due to the severe drought conditions faced by the State. Legislation was enacted in February 2014 which provided $687.4 million to support drought relief. The 2014-15 State Budget includes additional one-time resources to continue immediate drought-related efforts started in 2014, such as an increase of $53.8 million general fund and $12.2 million other funds for firefighting efforts, and an increase of $18.1 million general fund to aid in assessing water conditions and provide public outreach regarding water conservation.

As to remaining development in the Reassessment District, the City generally expects a curtailment of installation of outdoor sprinkler systems for new construction (drip or micro spray systems are approved for continuing use), regional water allocation plans will include adjustments to water allocations to reflect any growth that may be occurring in various water agencies, and multi-family properties and single family attached housing can be expected to be less impacted due to minimal private yards, and determinations for specific reductions in water use are expected to be made by the agencies providing water, not the Reassessment District, the City or the County.

Endangered Species

During the past several years, there has been an increase in activity at the State and federal level related to the listing and possible listing of certain plant and animal species found in the State as endangered species. At present, none of the property within the Reassessment District is known to be inhabited by any plant or animal species which either the California Fish and Game Commission or the United States Fish and Wildlife Service has listed as endangered or proposed for addition to the endangered species list. Notwithstanding this fact, new species are proposed to be added to the State and federal protected lists on a regular basis. See "– Property Values."

Hazardous Substances

One of the most serious risks in terms of the potential reduction in the value of real property is a claim with regard to a hazardous substance. In general, the owners and operators of real property may be required by law to remedy conditions of the lot relating to release or threatened releases of hazardous substances. The federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, sometimes referred to as "CERCLA" or the "Superfund Act," is the most well known and widely applicable of these laws, but California laws with regard to hazardous substances are also similarly stringent. Under many of these laws, the owner or operator is obligated to remedy a hazardous substance condition of the property whether or not the owner or operator had anything to do with creating or handling the hazardous substance. The effect, therefore, should any of the assessable property within the Reassessment District be affected by a hazardous substance, will be to reduce the marketability and value of such parcel by the costs of remedying the condition, because the prospective purchaser, upon becoming owner, will become obligated to remedy the condition just as the seller is so obligated.

Further, it is possible that liabilities may arise in the future with respect to any of the assessable property within the Reassessment District resulting from the current existence on such parcel of a substance currently classified as hazardous but which has not been released or the release of which is not presently threatened, or may arise in the future resulting from the current existence on such parcel of a substance not presently classified as hazardous but which may in the future be so classified. Further, such liabilities may arise not simply from the existence of a hazardous substance but from the method in which it is handled. All of these possibilities could significantly affect the value of assessable parcels of property in the Reassessment District that is realizable upon a delinquency.

The City has no knowledge of any hazardous substances being located on the assessable parcels of property in the Reassessment District.

Property Values

The value of the assessable property within the Reassessment District is a critical factor in determining the investment quality of the Bonds.

If a property owner is delinquent in the payment of a Reassessment Installment, the City's only remedy is to commence foreclosure proceedings in an attempt to obtain funds to pay the Bonds. Reductions in property values due to a downturn in the economy, physical events such as earthquakes or floods, stricter land use regulations or other events could adversely impact the security underlying the Reassessments.

The estimated value-to-lien ratio of individual parcels varies greatly. No assurance can be given that should a parcel with delinquent Reassessment Installments be foreclosed upon and sold for the amount of the delinquency, any bid will be received for such parcel or, if a bid is received, that such bid will be sufficient to pay all delinquent Reassessment Installments. Further, no assurance can be given that such value-to-lien ratios will be maintained over time. As discussed herein, many factors which are beyond the control of the City could adversely affect the property values within the Reassessment District. The City also has no control over the amount of additional indebtedness that may be issued by other public agencies, the payment of which, through the levy of a tax or an assessment, is on a parity with the Reassessments. See "Parity of Taxes, Bonds and Special Assessments" below and "THE REASSESSMENT DISTRICT – Direct and Overlapping Debt." A decrease in the property values in the Reassessment District or an increase in the parity liens on property in the Reassessment District, or both, could result in a lowering of the value-to-lien ratios of the property in the Reassessment District.

See "SECURITY FOR THE BONDS – Obligation of the City Upon Delinquency" for a discussion of the provisions which apply, and procedures which the City is obligated to follow under the Indenture, in the event of delinquencies in the payment of Reassessment Installments. Although the Act authorizes the City to cause a foreclosure action to be commenced and diligently pursued to completion, the Act does not specify any obligation of the City with regard to purchasing or otherwise acquiring any parcel of property sold at a foreclosure sale in any such action if there is no other purchaser at such sale. The City has not in any way agreed, nor does it expect, to be such a purchaser. See "– FDIC/Federal Government Interests in Properties" for a discussion of the policy of the FDIC regarding the payment of assessments and special taxes and limitations on the City's ability to foreclose on the lien of the Reassessments in certain circumstances.

Parity of Taxes, Bonds and Special Assessments

The Reassessments and any penalties with respect thereto constitute a lien against the assessable property within the Reassessment District until they are paid. The lien of the Reassessments is

subordinate to all fixed special assessment liens previously imposed upon the same property, but has priority over all private liens and over all fixed special assessment liens which may thereafter be created against the property. Such lien is co-equal to and independent of the lien for general taxes and any lien imposed under the Mello-Roos Community Facilities Act of 1982, as amended. See "THE REASSESSMENT DISTRICT – Direct and Overlapping Debt" herein for a description of other special taxes or assessments secured by a lien on property within the Reassessment District. The City does not have control over the ability of other local government agencies to issue indebtedness secured by assessments or special taxes against all or a portion of the Reassessment District. In addition, the owners of assessable parcels of property in the Reassessment District may, without the consent or knowledge of the City, petition other public agencies to issue public indebtedness secured by assessments or special taxes. Any such assessments or special taxes may have a lien on such property on a parity with the Reassessments. See "THE REASSESSMENT DISTRICT – Direct and Overlapping Debt."

Proposition 218

On November 5, 1996, the voters of the State approved Proposition 218, the so-called "Right to Vote on Taxes Act." Proposition 218 added Articles XIIIC and XIIID to the State Constitution, which contain, among other things, a number of provisions affecting the ability of the City to levy and collect both existing and future taxes, assessments, fees and charges. Under the Act, Section 9525(b) of the California Streets and Highways Code, the Reassessments herein are not assessments within the meaning of, and may be ordered without compliance with the procedural requirements of, Article XIIID of the California Constitution. In addition, under Section 10400 of the California Streets and Highways Code, any challenge (including any constitutional challenge) to the proceedings or the assessment must be brought within 30 days after the date the assessment was levied. With respect to the portion of the Prior Assessment Districts securing the Prior Bonds described herein for which the City completed its proceedings for the levy of assessments after July 1, 1997, the City complied with the provisions of Section 4 of Article XIIID.

Article XIIIC removes limitations on the initiative power in matters of local taxes, assessments, fees and charges. Article XIIIC does not define the term "assessment", and it is unclear whether this term is intended to include assessments levied under the 1913 Act. Furthermore, this provision of Article XIIIC is not, by its terms, restricted in its application to assessments which were established or imposed on or after July 1, 1997. In the case of the unpaid Reassessments which are pledged as security for the payment of the Bonds, the Act provides a mandatory, statutory duty of the City and the County Auditor to post installments on account of the unpaid Reassessments to the property tax roll of the County each year while any of the Bonds are outstanding, in amounts equal to the principal of and interest on the Bonds coming due in the succeeding calendar year. Although the matter is not free from doubt, it is likely that a court would hold that Article XIIIC has not conferred on the voters the power to reduce or repeal the unpaid Reassessments which are pledged as security for payment of a Bond or to otherwise interfere with performance of the mandatory, statutory duty of the City and the County Auditor with respect to the unpaid Reassessments which are pledged as security for payment of the Bonds.

The interpretation and application of the Proposition 218 will ultimately be determined by the courts with respect to a number of the matters discussed above, and it is not possible at this time to predict with certainty the outcome of such determination.

Ballot Initiatives and Legislative Measures

Proposition 218 was adopted pursuant to a measure qualified for the ballot pursuant to California's constitutional initiative process, and the State Legislature has in the past enacted legislation which has altered the spending limitations or established minimum funding provision for particular

activities. From time to time, other initiative measures could be adopted by California voters or legislation enacted by the Legislature. The adoption of any such initiative or legislation might place limitations on the ability of the State, the City or local districts to increase revenues or to increase appropriations or on the ability of a landowner to complete the development of property.

No Acceleration

The Bonds do not contain a provision allowing for the acceleration of the Bonds in the event of a payment default or other default under the terms of the Bonds or the Indenture. There is no provision in the Act or the Indenture for acceleration of the Reassessment Installments in the event of a payment default by an owner of an assessable parcel of property in the Reassessment District or otherwise, or upon any adverse change in the tax status of interest on the Bonds. Pursuant to the Indenture, a Bond Owner is given the right for the equal benefit and protection of all Bond Owners to pursue certain remedies described in APPENDIX C – "SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE."

Loss of Tax Exemption

As discussed under the caption "TAX MATTERS," interest on the Bonds could become includable in gross income for purposes of federal income taxation retroactive to the date the Bonds were issued, as a result of future acts or omissions of the City in violation of its covenants in the Indenture. Should such an event of taxability occur, the Bonds are not subject to early redemption and will remain outstanding until maturity or until redeemed under one of the other provisions contained in the Indenture.

IRS Audit of Tax-Exempt Bond Issues

The Internal Revenue Service has initiated an expanded program for the auditing of tax-exempt bond issues, including both random and targeted audits. It is possible that the Bonds will be selected for audit by the Internal Revenue Service. It is also possible that the market value of the Bonds might be affected as a result of such an audit of the Bonds (or by an audit of similar bonds or securities).

TAX MATTERS

In the opinion of Rutan & Tucker, LLP ("Bond Counsel"), based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 (the "Code") and is exempt from State of California personal income taxes. Bond Counsel is of the further opinion that interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although Bond Counsel observes that such interest is included in adjusted current earnings when calculating corporate alternative minimum taxable income. A complete copy of the proposed form of opinion of Bond Counsel is set forth in Appendix B hereto.

To the extent the issue price of any maturity of the Bonds is less than the amount to be paid at maturity of such Bonds (excluding amounts stated to be interest and payable at least annually over the term of such Bonds), the difference constitutes "original issue discount," the accrual of which, to the extent properly allocable to each owner thereof, is treated as interest on the Bonds which is excluded from gross income for federal income tax purposes and State of California personal income taxes. For this purpose, the issue price of a particular maturity of the Bonds is the first price at which a substantial amount of such maturity of the Bonds is sold to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers). The original issue discount with respect to any maturity of the Bonds accrues daily over the term to maturity

of such Bonds on the basis of a constant interest rate compounded semiannually (with straight-line interpolations between compounding dates). The accruing original issue discount is added to the adjusted basis of such Bonds to determine taxable gain or loss upon disposition (including sale, redemption, or payment on maturity) of such Bonds. Owners of the Bonds should consult their own tax advisors with respect to the tax consequences of ownership of Bonds with original issue discount, including the treatment of purchasers who do not purchase such Bonds in the original offering to the public at the first price at which a substantial amount of such Bonds is sold to the public.

Bonds purchased, whether at original issuance or otherwise, for an amount greater than their principal amount payable at maturity (or, in some cases, at their earlier call date) ("Premium Bonds") will be treated as having amortizable bond premium. No deduction is allowable for the amortizable bond premium in the case of bonds, like the Premium Bonds, the interest on which is excluded from gross income for federal income tax purposes. However, the amount of tax exempt interest received, and a purchaser's basis in a Premium Bond, will be reduced by the amount of amortizable bond premium properly allocable to such purchaser. Owners of Premium Bonds should consult their tax advisors as to the proper treatment of amortizable bond premium in their particular circumstances.

The Code imposes various restrictions, conditions and requirements relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. The City has covenanted to comply with certain restrictions designed to ensure that interest on the Bonds will not be included in federal gross income. Failure to comply with these covenants may result in interest on the Bonds being included in gross income for federal income tax purposes, possibly from the date of original issuance of the Bonds. The opinion of Bond Counsel assumes compliance with these covenants. Bond Counsel has not undertaken to determine (or to inform any person) whether any actions taken (or not taken) or events occurring (or not occurring) after the date of issuance of the Bonds may adversely affect the value of, or the tax status of interest on, the Bonds. Further, no assurance can be given that pending or future legislation or amendments to the Code, if enacted into law, or any proposed legislation or amendments to the Code, will not adversely affect the value of, or the tax status of interest on, the Bonds. Prospective Beneficial Owners are urged to consult their own tax advisors with respect to proposals to restructure the federal income tax.

Certain requirements and procedures contained or referred to in the Indenture, the Tax Certificate, and other relevant documents may be changed and certain actions (including, without limitation, defeasance of the Bonds) may be taken or omitted under the circumstances and subject to the terms and conditions set forth in such documents. Bond Counsel expresses no opinion as to the effect on the exclusion of from gross income of interest on any Bond if any such change occurs or action is taken or omitted upon the advice or approval of bond counsel other than Rutan & Tucker, LLP.

Although Bond Counsel is of the opinion that interest on the Bonds is excluded from gross income for federal income tax purposes and is exempt from State of California personal income taxes, the ownership or disposition of, or the accrual or receipt of interest on, the Bonds may otherwise affect a Beneficial Owner's federal or state tax liability. The nature and extent of these other tax consequences will depend upon the particular tax status of the Beneficial Owner or the Beneficial Owner's other items of income or deduction. Bond Counsel expresses no opinion regarding any such other tax consequences.

NO LITIGATION

There is no action, suit, or proceeding pending or, to the best knowledge of the City, threatened at the present time restraining or enjoining the delivery of the Bonds or in any way contesting or affecting the validity of the Bonds or any proceedings of the City taken with respect to the issuance or sale thereof.

A no litigation opinion rendered by the City Attorney will be required to be delivered to the Underwriters simultaneously with the delivery of the Bonds.

CONTINUING DISCLOSURE

The City has covenanted for the benefit of Owners and Beneficial Owners of the Bonds to provide certain financial information and operating data relating to the Reassessment District by not later than eight months following the end of the City's fiscal year (which currently would be March 1) (the "Annual Report"), commencing with the Annual Report for the 2014-15 fiscal year, and to provide notices of the occurrence of certain enumerated events. The Annual Report will be filed by Willdan Financial Services, as dissemination agent (the "Dissemination Agent") on behalf of the City with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system (the "EMMA System"), for purposes of Rule 15c2–12(b)(5) (the "Rule") adopted by the U.S. Securities and Exchange Commission ("SEC"). The notices of enumerated events will be filed by the Dissemination Agent on behalf of the City with the Municipal Securities Rulemaking Board. The specific nature of the information to be contained in the Annual Report or the notices of enumerated events is set forth in APPENDIX D – "FORM OF CONTINUING DISCLOSURE AGREEMENT." These covenants have been made in order to assist the Underwriters in complying with the Rule.

The City Council is the legislative body of community facilities districts established by the City Council and is the board of directors for a financing authority established pursuant to the City's Municipal Code. During the last five years (a) the financial statements for Fiscal Year 2009-10 were filed 123 days after the dates required for such filings by the continuing disclosure undertaking for one issue of special tax bonds of one of such community facilities districts, (b) the financial statements for Fiscal Year 2010-11 were not filed for an issue of then-outstanding limited obligation improvement bonds of the City, and (c) significant event notices of changes in bond ratings resulting from changes in ratings to bond insurers or credit enhancers were not timely filed in accordance with the continuing disclosure undertakings for an issue of limited obligation improvement bonds of the City and three issues of assessment revenue bonds of such financing authority.

RATING

Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business ("S&P") has assigned the Bonds its municipal bond rating of "___." Such rating reflects only the view of the S&P, and an explanation of the significance of such rating may be obtained only from S&P, at the following address: Standard & Poor's, 55 Water Street, New York, New York 10041. Generally, a rating agency bases its credit rating on the information and materials furnished to it and on investigations, studies and assumptions of its own. Such rating is not a recommendation to buy, sell or hold the Bonds. There is no assurance that such rating will remain in effect for any given period of time or such rating will not be revised, either downward or upward, or withdrawn entirely, by the rating agency if, in its judgment, circumstances so warrant. Any such downward revision or withdrawal could have an adverse effect on the market price of the Bonds.

LEGAL MATTERS

The law firm of Rutan & Tucker, LLP has been engaged by the City as Bond Counsel to the City in connection with the issuance and sale of the Bonds. As Bond Counsel, Rutan & Tucker, LLP will render its legal opinion, as described below, which addresses, among other matters, the legality and validity of the Bonds and the exclusion of interest thereon from gross income for federal income tax purposes. Notwithstanding Rutan & Tucker, LLP's engagement by the City in any other capacity, such opinion of Rutan & Tucker, LLP as Bond Counsel is intended to be and is considered by Rutan & Tucker,

LLP to be rendered objectively and without bias in favor of the City or any interests of the City. However, potential purchasers of the Bonds should be aware that the City will compensate Rutan & Tucker, LLP for its services as Bond Counsel contingent upon the successful issuance and sale of the Bonds.

The validity of the Bonds and certain other legal matters are subject to the approval of Bond Counsel. Bond Counsel will render an opinion with respect to the validity and enforceability of the Bonds and the Indenture, and a copy of such opinion will accompany each Bond. Such opinion will be subject to the various assumptions, exceptions and limitations stated therein. See APPENDIX B – "FORM OF BOND COUNSEL OPINION." Certain legal matters will be passed on for the City by Rutan & Tucker, LLP, Costa Mesa, California, as City Attorney, and by Orrick, Herrington & Sutcliffe LLP, Los Angeles, California as Disclosure Counsel. Certain legal matters will be passed on for the Underwriters by Stradling Yocca Carlson & Rauth, a Professional Corporation, Newport Beach, California.

VERIFICATION

Causey Demgen & Moore P.C. (the "Verification Agent") will deliver to the City its reports indicating that it has examined, in accordance with standards established by the American Institute of Certified Public Accountants, the information and assertions provided by the City and its representatives. Included in the scope of its examination will be a verification of the mathematical accuracy of the mathematical computations of the adequacy of the [money][federal securities] deposited with the Escrow Bank to pay the interest, principal and redemption price coming due on the Prior Bonds on and prior to their respective redemption dates as described in "THE PLAN OF FINANCING."

FINANCIAL ADVISOR

Fieldman, Rolapp & Associates has acted as Financial Advisor solely to the City in connection with the issuance of the Bonds.

FINANCIAL INTERESTS

The fees of Bond Counsel, Disclosure Counsel, Underwriters' Counsel and the Financial Advisor are contingent upon issuance of the Bonds. From time to time, Orrick, Herrington & Sutcliffe LLP represents the City on matters unrelated to the Bonds.

UNDERWRITING

The Bonds are being purchased through negotiation by Stifel, Nicolaus & Company, Incorporated and Piper Jaffray & Co. (the "Underwriters"). The Underwriters have agreed to purchase the Bonds for $_____, which represents the par amount of the Bonds, plus net original issue premium of $_____, less an underwriters' discount of $_____. The purchase contract for the Bonds provides that the Underwriters will purchase all of the Bonds, if any are purchased, the obligation to make such purchase being subject to certain terms and conditions set forth in such purchase contract, the approval of certain legal matters by counsel and certain other conditions.

One of the Underwriters, Piper Jaffray & Co., and Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation, entered into an agreement (the "Agreement") which enables Pershing LLC to distribute certain new issue municipal securities underwritten by or allocated to Piper Jaffray & Co., including the Bonds. Under the Agreement, Piper Jaffray & Co. will share with Pershing LLC a portion of the fee or commission paid to Piper.

The Underwriters may offer and sell the Bonds to certain dealers and others at prices lower than the public offering prices set forth on the inside cover page hereof. The offering prices may be changed from time to time by the Underwriters.

ADDITIONAL INFORMATION

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. This Official Statement is not to be construed as a contract or agreement between the City and the purchasers of the Bonds.

Copies of this Official Statement in reasonable quantity and other documents referred to herein including the Reassessment Report, excerpts of which are included in Appendix G hereto, may be obtained from the offices of the City.

Execution of this Official Statement by the City Manager of the City has been duly authorized by the City.

CITY OF IRVINE

By: _____
City Manager

APPENDIX A

GENERAL ECONOMIC DATA REGARDING THE CITY OF IRVINE AND THE COUNTY OF ORANGE

THE FOLLOWING DATA HAS BEEN PROVIDED AS GENERAL BACKGROUND INFORMATION ONLY. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE CITY, THE COUNTY, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE BONDS.

ALTHOUGH REASONABLE EFFORTS HAVE BEEN MADE TO INCLUDE UP-TO-DATE INFORMATION HEREIN, MUCH OF THE INFORMATION IS NOT CURRENT. IT SHOULD NOT BE ASSUMED THAT THE TRENDS INDICATED BY THE FOLLOWING DATA WOULD CONTINUE BEYOND THE SPECIFIC PERIODS REFLECTED HEREIN.

Population

The following table provides a historical summary of population since 2005 in the City of Irvine (the "City"), Orange County (the "County"), and the State of California (the "State").

CITY OF IRVINE - ORANGE COUNTY - STATE OF CALIFORNIA
POPULATION GROWTH COMPARISON

Year	Irvine	Orange County	State of California
2005	183,218	3,055,514	36,899,392
2006	192,167	3,067,286	37,274,618
2007	199,400	3,089,756	37,674,415
2008	207,647	3,124,206	38,134,496
2009	212,541	3,155,393	38,487,889
2010	217,686	3,017,327	37,309,382
2011	219,156	3,047,127	37,570,307
2012	223,729	3,071,933	37,826,160
2013	231,117	3,099,463	38,164,011
2014	242,651	3,132,681	38,499,378

Source: State Department of Finance.

Employment

The California Employment Development Department compiles monthly data on the status of employment for the County labor market (employment figures for the City are not reported separately). The following table summarizes employment in the County between 2010 and 2014.

ORANGE COUNTY METROPOLITAN STATISTICAL AREA
Estimated Number of Wage and Salary Workers by Industry

ANNUAL AVERAGE 2010 – 2014
(in thousands)

Industry	2010	2011	2012	2013	2014
Total Farm	3.7	3.2	2.8	2.9	2.8
Mining	0.5	0.5	0.5	0.6	0.7
Construction	68.0	69.2	71.3	76.8	82.0
Manufacturing:					
Nondurable Goods	43.9	43.5	43.9	43.0	42.2
Durable Goods	106.5	110.8	114.4	115.1	116.6
Transportation and Public Utilities	245.8	247.3	249.2	252.4	257.0
Wholesale Trade	77.8	77.3	77.2	79.4	81.7
Retail Trade	141.3	142.6	144.0	145.5	148.7
Financial Activities	103.5	104.8	108.3	113.1	114.1
Professional and Business Services	244.9	247.7	260.6	267.3	275.8
Educational and Health Services	165.5	168.0	173.8	184.2	190.3
Leisure & Hospitality	168.6	174.0	180.6	187.8	193.5
Government	152.3	149.3	147.9	148.7	151.9
Total [(1)]	**1,370.4**	**1,385.6**	**1,422.4**	**1,462.4**	**1,498.7**

[(1)] Totals may not add due to independent rounding.
Source: California Employment Development Department.

The following table summarizes the labor force, employment and unemployment figures over the period 2010 through 2014 for the City, the County, and the State.

LABOR FORCE, EMPLOYMENT AND UNEMPLOYMENT
Yearly Average for Years 2010 through 2014
(Amounts in 000's)

Year and Area	Civilian Labor Force	Employment	Unemployment	Unemployment Rate
2010				
City of Irvine	112,200	103,900	8,300	7.4%
Orange County	1,538,600	1,388,900	149,700	9.7
California	18,336,300	16,091,900	2,244,300	12.2
2011				
City of Irvine	113,100	105,400	7,700	6.8%
Orange County	1,548,100	1,408,300	139,800	9.0
California	18,419,500	16,260,100	2,159,400	11.7
2012				
City of Irvine	114,800	108,000	6,800	5.9%
Orange County	1,566,100	1,443,400	122,700	7.8
California	18,554,800	16,630,100	1,924,700	10.4
2013				
City of Irvine	115,200	109,600	5,600	4.9%
Orange County	1,566,800	1,464,900	101,900	6.5
California	18,671,600	17,002,900	1,688,700	8.9
2014				
City of Irvine	116,200	111,400	4,800	4.1%
Orange County	1,575,600	1,489,200	86,400	5.5
California	18,811,400	17,397,100	1,414,300	7.5

Source: California Employment Development Department.

Industry

Some of the largest employers in the City are shown below:

LARGEST EMPLOYERS IN THE CITY OF IRVINE
2014

Company	Employees
University of California, Irvine	15,750
Irvine Unified School District	4,285
Blizzard Entertainment Inc.	2,620
Broadcom Corporation	2,604
Edwards Lifesciences	2,575
Parker Hannifin Corp	2,400
Allergan	1,922
Verizon Wireless	1,472
B Braun Medical Inc.	1,370
Western Digital Technologies	1,300

Source: City Public Safety Department.

Personal Income

Personal income information is not available for the Reassessment District. The following table summarizes the total personal and per capita income for the City, the County, the State and the nation over the period 2010 through 2014.

PERSONAL INCOME
For the Years 2010 through 2014

Year and Area	Personal Income (000's Omitted)	Per Capita Personal Income
2010		
City of Irvine	$ 8,090,372	$ 57,165
Orange County	147,359	48,826
California	1,578,553	42,282
United States	12,417,659	40,144
2011		
City of Irvine	$ 8,481,794	$ 41,759
Orange County	155,259	50,839
California	1,685,635	44,749
United States	13,189,935	42,332
2012		
City of Irvine	$ 8,886,628	$ 41,898
Orange County	166,634	54,008
California	1,805,194	47,505
United States	13,873,161	44,200
2013		
City of Irvine	$ 8,174,011	$ 43,102
Orange County	169,793	54,519
California	1,856,614	48,434
United States	14,151,427	44,765
2014		
City of Irvine	$ 9,595,168	$ 43,271
Orange County	-[(1)]	-[(1)]
California	1,944,369	50,109
United States	14,708,582	46,129

[(1)] Data not available.

Source: City data provided by U.S. Census Bureau, American Community Survey; Orange County, California and United States data provided by California Employment Development Department.

Taxable Transactions

The following tables show the annual volume of permits and taxable transactions within the City and the County from 2009 through 2013.

CITY OF IRVINE
Taxable Sales
($000's)

Year	Number of Permits	Taxable Transactions
2009	6,650	$3,721,414
2010	6,835	3,924,599
2011	6,978	4,305,169
2012	7,289	4,518,099
2013[(1)]	7,527	4,851,941

[(1)] Most current information available.
Source: State Board of Equalization.

COUNTY OF ORANGE
Taxable Sales
($000's)

Year	Number of Permits	Taxable Transactions
2009	90,231	$45,712,784
2010	92,047	47,667,179
2011	92,207	51,731,139
2012	93,183	55,230,612
2013[(1)]	94,862	57,591,217

[(1)] Most current information available.
Source: State Board of Equalization.

Building Permit Activity

The following tables show building permit activity within the City and the County from 2010 through 2014.

CITY OF IRVINE
TOTAL VALUATION OF CONSTRUCTION ACTIVITY
(commercial, industrial and other)

	2010	2011	2012	2013	2014
Residential	$168,054,166	$643,421,544	$332,668,311	$742,296,834	$778,675,037
Commercial	$ 79,329,191	$305,411,655	$255,340,173	$276,788,166	$293,556,248

Source: City Community Development Department.

CITY OF IRVINE
HOUSING UNITS
(number of units in City)

	2010	2011	2012	2013	2014
Number of units	79,414	81,560	83,710	90,095	93,718

Source: City Community Development Department.

APPENDIX B

FORM OF BOND COUNSEL OPINION

Upon delivery of the Bonds, Rutan & Tucker, LLP, Bond Counsel to the City, proposes to render its final approving opinion with respect to the Bonds in substantially the following form:

APPENDIX C

SUMMARY OF CERTAIN PROVISIONS OF THE INDENTURE

APPENDIX D

FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX E

BOOK-ENTRY SYSTEM

The description that follows of the procedures and recordkeeping with respect to beneficial ownership interests in the Bonds, payment of principal of, premium, if any, and interest on the Bonds to Participants or Beneficial Owners, confirmation and transfer of beneficial ownership interests in the Bonds, and other related transactions by and between DTC, Participants and Beneficial Owners, is based on information furnished by DTC which the City believes to be reliable, but the City does not take responsibility for the completeness or accuracy thereof. The City cannot and does not give any assurances that DTC, DTC Participants or Indirect Participants will distribute to the Beneficial Owners either (a) payments of principal, premium, if any, and interest with respect to the Bonds or (b) certificates representing ownership interests in or other confirmation of ownership interests in the Bonds, or that they will so do on a timely basis or that DTC, DTC Participants or DTC Indirect Participants will act in the manner described in this Official Statement. The current "Rules" applicable to DTC are on file with the Securities and Exchange Commission and the current "Procedures" of DTC to be followed in dealing with DTC Participants are on file with DTC.

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond certificate will be issued for the Bonds, in the aggregate principal amount of such issue, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com; provided that nothing contained in such website is incorporated into this Official Statement.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of

the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Indenture. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or the Trustee, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Trustee, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the City or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

The City may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, bond certificates will be printed and delivered to DTC.

NEITHER THE CITY NOR THE TRUSTEE WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO DTC PARTICIPANTS, INDIRECT PARTICIPANTS OR BENEFICIAL OWNERS WITH RESPECT TO THE PAYMENTS OR THE PROVIDING OF NOTICE TO DTC PARTICIPANTS, INDIRECT PARTICIPANTS OR BENEFICIAL OWNERS OR THE SELECTION OF BONDS FOR REDEMPTION.

DTC (or a successor securities depository) may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the City. The City, in its sole discretion and without the consent of any other person, may terminate the services of DTC (or a successor securities depository) with respect to the Bonds. The City undertakes no obligation to investigate matters that would enable the City to make such a determination. In the event that the book-entry system is discontinued as described above, the requirements of the Indenture will apply.

THE CITY AND THE UNDERWRITERS CANNOT AND DO NOT GIVE ANY ASSURANCES THAT DTC, THE PARTICIPANTS OR OTHERS WILL DISTRIBUTE PAYMENTS OF PRINCIPAL, INTEREST OR PREMIUM, IF ANY, WITH RESPECT TO THE BONDS PAID TO DTC OR ITS NOMINEE AS THE REGISTERED OWNER, OR WILL DISTRIBUTE ANY REDEMPTION NOTICES OR OTHER NOTICES, TO THE BENEFICIAL OWNERS, OR THAT THEY WILL DO SO ON A TIMELY BASIS OR WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CITY AND THE UNDERWRITERS ARE NOT RESPONSIBLE OR LIABLE FOR THE FAILURE OF DTC OR ANY PARTICIPANT TO MAKE ANY PAYMENT OR GIVE ANY NOTICE TO A BENEFICIAL OWNER WITH RESPECT TO THE BONDS OR AN ERROR OR DELAY RELATING THERETO.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the City deems reliable, but the City takes no responsibility for the accuracy thereof.

THE TRUSTEE, AS LONG AS A BOOK-ENTRY-ONLY SYSTEM IS USED FOR THE BONDS, WILL SEND ANY NOTICE OF REDEMPTION OR OTHER NOTICES ONLY TO CEDE & CO., OR ITS SUCCESSOR AS DTC'S PARTNERSHIP NOMINEE. ANY FAILURE OF CEDE & CO., OR ITS SUCCESSOR AS DTC'S PARTNERSHIP NOMINEE TO ADVISE ANY PARTICIPANT, OR OF ANY PARTICIPANT TO NOTIFY ANY BENEFICIAL OWNER OF ANY NOTICE AND ITS CONTENT OR EFFECT WILL NOT AFFECT THE VALIDITY OR SUFFICIENCY OF THE PROCEEDINGS RELATING TO THE REDEMPTION OF THE BONDS CALLED FOR REDEMPTION OR OF ANY OTHER ACTION PREMISED ON SUCH NOTICE.

APPENDIX F

REASSESSMENT DISTRICT BOUNDARY MAP

APPENDIX G

SUMMARY REASSESSMENT REPORT