



# Annual Disclosure Report Fiscal Year Ending June 30, 2023

**Western Riverside Water & Wastewater Financing Authority**

**Local Agency Revenue Refunding Bonds  
2017 Series A**

Prepared For



March 2024



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#### CUSIP Numbers

Year	CUSIP	Year	CUSIP	Year	CUSIP
2024	95942TFX0	2031	95942TGE1	2042	95942TGM3
2025	95942TFY8	2032	95942TGF8	2046	95942TGN1
2026	95942TFZ5	2033	95942TGG6		
2027	95942TGA9	2034	95942TGH4		
2028	95942TGB7	2035	95942TGJ0		
2029	95942TGC5	2036	95942TGK7		
2030	95942TGD3	2038	95942TGL5		

The information herein for the Community Facilities Districts (the “CFDs”) included in this disclosure for Eastern Municipal Water District (the “District”) was prepared by Webb Municipal Finance, LLC and Eastern Municipal Water District, as Administrators. Except as otherwise noted all information is current as of September 2, 2023.

## Western Riverside Water and Wastewater Financing Authority Local Agency Revenue Bonds, 2017 Series A

### CFD 2002-07 IA B (Pacific Mayfield)

*Project Location:* The property in Improvement Area B of CFD 2002-07 consists of approximately 35 net acres within Tract Map No. 28788 located west of Evans Road and south of Newport Road in the City of Menifee. CFD 2002-07 IA B is developing and will consist of 123 single family detached homes.

*Project Description:* The project includes the acquisition or construction of certain water and sewer system improvements by or for the District that are required in order to provide water and sewer service to the property within Improvement Area B and payments to the District for Improvement Area B's proportionate share of the costs of the District's water, sewer and sewer treatment facilities.

### CFD 2002-07 IA C (Pacific Mayfield)

*Project Location:* The property in Improvement Area C of CFD 2002-07 consists of approximately 35 net acres located east of Evans Road and south of Newport Road in the City of Menifee. Zone 1 encompasses Tract Map Nos. 28790 and 28790-2 and a portion of Tract Map No. 28790-1. The 18 homes within the Pacific Orchid project that are not within Improvement Area C comprise the remaining portion of Tract Map No. 28790-1. Zone 2 encompasses Tract Map Nos. 28789-1, 28789 and 28789-2. CFD 2002-07 IA C is developing and, upon buildout, will consist of 134 and 131 single family detached homes in Zone 1 and Zone 2 respectively.

*Project Description:* The project includes the acquisition or construction of certain water and sewer system improvements by or for the District that are required in order to provide water and sewer service to the property within Improvement Area C and payments to the District of the Improvement Area C's proportionate share of the costs of the District's water, sewer and sewer treatment facilities.

### CFD 2003-25 IA C (Pacific Communities)

*Project Location:* The property in Improvement Area C of CFD 2003-25 is planned for 199 single family detached residential units located in a development being marketed as "Pacific Eagle" located in the City of Moreno Valley. Improvement Area C consists of approximately 39 net acres within Tract Map Nos. 29920, 29920-3 and 30268 located south of Iris Avenue and east of Grande Vista Drive in the City of Moreno Valley. CFD 2003-25 IA C is developing and will consist of 199 single family detached homes.

*Project Description:* The project includes the acquisition or construction of certain water and sewer system improvements by or for the District that are required in order to provide water and sewer service to the property within Improvement Area C and payments to the District of the Improvement Area C's proportionate share of the costs of the District's water, sewer and sewer treatment facilities.

### Bond Profile and Principal Amount of Bonds Outstanding

The Western Riverside Water and Wastewater Financing Authority (the “Authority”) Local Agency Revenue Refunding Bonds, 2017 Series A (the “Bonds”) were issued in the aggregate principal amount of \$8,035,000, with interest ranging from 2.00% to 5.00%, on April 12, 2017. The Bonds were issued in order to purchase the following Local Obligations:

- i. The Community Facilities District No. 2002-07 Improvement Area B (“CFD 2002-07 IA B”) 2017 Special Tax Bonds, in the amount of \$3,285,000;
- ii. The Community Facilities District No. 2002-07 Improvement Area C (“CFD 2002-07 IA C”) 2017 Special Tax Bonds, in the amount of \$2,125,000;
- iii. The Community Facilities District No. 2003-25 Improvement Area C (“CFD 2003-25 IA C”) 2017 Special Tax Bonds, in the amount of \$2,625,000;

Table 1-1  
Principal Outstanding as of September 2, 2023

Issue	Principal Outstanding
CFD 2002-07 IA B, 2017 Special Tax Bonds	\$2,865,000
CFD 2002-07 IA C, 2017 Special Tax Bonds	\$1,845,000
CFD 2003-25 IA C, 2017 Special Tax Bonds	\$2,180,000
<b>Western Riverside Water and Wastewater Financing Authority Local Agency Revenue Bonds, 2017 Series A</b>	<b>\$6,890,000</b>

## Fund Information

The Local Obligations' Fund Balances, as of September 2, 2023, are shown below.

Table 2-1  
CFD 2002-07 IA B Fund Balances as of September 2, 2023

Fund Description	Fund Balance
Special Tax Fund	\$27,097.28
Interest Account	\$65.87
Principal Account	\$206.06
Administrative Expense Fund	\$6,251.06
<b>Total</b>	<b>\$33,620.27</b>

Table 2-2  
CFD 2002-07 IA C Fund Balances as of September 2, 2023

Fund Description	Fund Balance
Special Tax Fund	\$35,397.57
Interest Account	\$42.47
Principal Account	\$137.38
Administrative Expense Fund	\$7,189.29
Surplus Fund	\$0.00
<b>Total</b>	<b>\$42,766.71</b>

Table 2-3  
CFD 2003-25 IA C Fund Balances as of September 2, 2023

Fund Description	Fund Balance
Special Tax Fund	\$11,941.71
Interest Account	\$51.29
Principal Account	\$192.33
Administrative Expense Fund	\$3,028.75
Surplus Fund	\$0.00
Capacity Fund	\$198,485.72
Improvement Fund	\$1,326,046.17
<b>Total</b>	<b>\$1,539,745.97</b>

### Reserve Fund Requirement and Reserve Fund Balance

The Reserve Fund must be maintained at the Reserve Requirement which is defined as an amount equal to the lowest of (i) 10% of the initial principal amounts of the Bonds, (ii) Maximum Annual Debt Service on the Outstanding Bonds, or (iii) 125% of Average Annual Debt Service on the Outstanding Bonds; provided, however, that the Reserve Requirement shall only be decreased and shall not be increased from the initial Reserve Requirement. As of September 2, 2023, the Reserve Requirement for the Bonds is \$518,362.52.

The Local Agency Revenue Bonds, 2017 Series A Reserve Fund is held at the Authority. The following table illustrates the Reserve Requirement and Reserve Fund balance as of September 2, 2023.

**Table 2-4**  
**Reserve Requirement and Reserve Fund Balance**

Bonds	Reserve Requirement	Reserve Fund Balance
Local Agency Revenue Bonds, 2017 Series A	\$518,362.52	\$542,790.17

The Reserve Fund is fully funded.

### Rate and Method of Apportionment

There have been no changes to the Rates and Methods of Apportionment of the Special Tax for any CFD included in the bond issuance.

### Prepayment of Special Taxes

There have been no prepayments during Fiscal Year 2022-23 of Special Taxes for any parcel within any CFD included in this issuance.

### Assessed Value-to-Lien

An update of the estimated assessed value-to-lien ratio for the CFDs, based upon the outstanding principal of the Local Obligations, the most recent Special Tax Levy and the assessed values of property for the current fiscal year is shown in Table 3-1 below.

Table 3-1  
Assessed Value-to-Lien Ratios

District	FY 2023-24 Special Tax Levy	FY 2023-24 Assessed Value	Outstanding Principal As of 9/2/2023	Assessed Value-to-Lien Ratio
CFD 2002-07 IA B	\$221,164.40	\$61,656,784	\$2,865,000	21.52:1
CFD 2002-07 IA C <sup>(1)</sup>	\$356,563.60	\$130,879,333	\$5,555,000	23.56:1
CFD 2003-25 IA C <sup>(2)</sup>	\$340,921.82	\$97,303,055	\$4,065,000	23.94:1
<b>Total</b>	<b>\$918,649.82</b>	<b>\$289,839,172</b>	<b>\$12,485,000</b>	<b>23.21:1</b>

<sup>(1)</sup> Includes 2019 Special Tax Bonds outstanding principal of \$3,710,000, as of September 2, 2023.

<sup>(2)</sup> Includes 2021 Special Tax Refunding Bonds outstanding principal of \$1,885,000, as of September 2, 2023.

### Maximum Special Tax Information

An update of the percentage of the maximum Special Taxes levied by each CFD is shown in Table 4-1 below.

Table 4-1  
Maximum Special Tax Information

District	Parcels Levied	FY 2023-24 Special Tax Levy	FY 2023-24 Maximum Tax	Percentage of Maximum Tax
CFD 2002-07 IA B	123	\$221,164.40	\$254,149.92	87.02%
CFD 2002-07 IA C	298	\$356,563.60	\$544,267.84	65.51%
CFD 2003-25 IA C	199	\$340,921.82	\$503,519.18	67.71%



## Information Concerning Delinquent Parcels

The Special Tax delinquency information of each CFD, as of November 30, 2023, is illustrated below.

Table 5-1  
CFD 2002-07 IA B Special Tax Delinquency Information

Fiscal Year	Special Taxes Levied	Special Taxes Collected	Number of Delinquent Parcels	Delinquent Special Tax Amount	Fiscal Year Delinquent Percent
2014/2015	\$77,410.00	\$77,410.00	0	\$0.00	0.00%
2015/2016	\$77,410.00	\$77,410.00	0	\$0.00	0.00%
2016/2017	\$119,765.00	\$119,765.00	0	\$0.00	0.00%
2017/2018	\$223,629.22	\$223,629.22	0	\$0.00	0.00%
2018/2019	\$222,072.10	\$222,072.10	0	\$0.00	0.00%
2019/2020	\$224,674.18	\$224,674.18	0	\$0.00	0.00%
2020/2021	\$221,904.18	\$221,904.18	0	\$0.00	0.00%
2021/2022	\$224,494.40	\$222,895.29	2	\$1,599.11	0.71%
2022/2023	\$223,011.04	\$220,004.32	2	\$3,006.72	1.35%
<b>Total</b>	<b>\$1,614,370.12</b>	<b>\$1,609,764.29</b>	<b>4</b>	<b>\$1,599.11</b>	<b>0.29%</b>

Table 5-2  
CFD 2002-07 IA C Special Tax Delinquency Information

Fiscal Year	Special Taxes Levied	Special Taxes Collected	Number of Delinquent Parcels	Delinquent Special Tax Amount	Fiscal Year Delinquent Percent
2015/2016	\$28,425.00	\$28,425.00	0	\$0.00	0.00%
2016/2017	\$86,586.00	\$86,586.00	0	\$0.00	0.00%
2017/2018	\$165,037.00	\$165,037.00	0	\$0.00	0.00%
2018/2019	\$239,119.00	\$239,119.00	0	\$0.00	0.00%
2019/2020	\$254,771.00	\$253,508.00	1	\$1,263.00	0.50%
2020/2021	\$357,712.28	\$356,449.28	1	\$1,263.00	0.35%
2021/2022	\$353,741.16	\$352,616.22	1	\$1,124.94	0.32%
2022/2023	\$355,982.36	\$352,450.78	3	\$3,531.58	0.99%
<b>Total</b>	<b>\$1,841,373.80</b>	<b>\$1,834,191.28</b>	<b>3</b>	<b>\$7,182.52</b>	<b>0.39%</b>

Table 5-3  
CFD 2003-25 IA C Special Tax Delinquency Information

Fiscal Year	Special Taxes Levied	Special Taxes Collected	Number of Delinquent Parcels	Delinquent Special Tax Amount	Fiscal Year Delinquent Percent
2013/2014	\$145,505.48	\$145,505.48	0	\$0.00	0.00%
2014/2015	\$223,855.00	\$223,855.00	0	\$0.00	0.00%
2015/2016	\$276,980.00	\$276,980.00	0	\$0.00	0.00%
2016/2017	\$326,280.00	\$326,280.00	0	\$0.00	0.00%
2017/2018	\$374,087.24	\$374,087.24	0	\$0.00	0.00%
2018/2019	\$375,759.04	\$375,759.04	0	\$0.00	0.00%
2019/2020	\$371,102.54	\$371,102.54	0	\$0.00	0.00%
2020/2021	\$371,649.46	\$371,649.46	0	\$0.00	0.00%
2021/2022	\$338,755.52	\$338,755.52	0	\$0.00	0.00%
2022/2023	\$339,807.56	\$339,807.56	0	\$0.00	0.00%
<b>Total</b>	<b>\$3,143,781.84</b>	<b>\$3,143,781.84</b>	<b>0</b>	<b>\$0.00</b>	<b>0.00%</b>

### Foreclosure Covenant

The District covenants for the benefit of the Owners of the Local Obligations (which is the Authority) and any Local Obligation Parity Bonds that it:

- i. will commence judicial foreclosure proceedings against parcels with delinquent Special Taxes in excess of \$5,000 by the October 1 following the close of each Fiscal Year in which such Special Taxes were due, and
- ii. will commence judicial foreclosure proceedings against all parcels with delinquent Special Taxes by the October 1 following the close of each Fiscal Year in which it receives Special Taxes in an amount which is less than 95% of the total Special Tax levied and the amount on deposit in the applicable Reserve Fund is less than the Proportionate Share of the Reserve Requirement and the amount on deposit in any reserve fund established for any Local Obligation Parity Bonds is less than the requirement with respect thereto, and
- iii. will diligently pursue such foreclosure proceedings until the delinquent Special Taxes are paid; provided that, notwithstanding the foregoing, the District may elect to defer foreclosure proceedings on any parcel so long as the amount in the Reserve Fund is at least equal to its Proportionate Share of the Reserve Requirement and the amount on deposit in any reserve fund established for any Parity Bonds is at least equal to the requirement with respect thereto.

Each District may, but is not obligated to, advance funds from any source of legally available funds in order to maintain the applicable Account of the Reserve Fund.

Each District covenants that it will deposit the net of proceeds of any foreclosure and any other Delinquency Proceeds in the related Special Tax Fund and will apply such proceeds remaining after the payment of the Administrative Expense Requirement to pay any delinquent installments of principal and interest on the Local Obligations of the District and any Local Obligation Parity Bonds of the District and to make current payments of principal and interest on the Local Obligations of the District and any Local Obligation Parity Bonds of the District.

### Status of Foreclosure Actions

As of September 30, 2023, no foreclosure actions have been filed with the Superior Court.

### Audited Financial Statements for Fiscal Year 2022-23

Eastern Municipal Water District's Fiscal Year 2022-23 Audited Financial Statements will be submitted to the Electronic Municipal Market Access Website under separate cover and are incorporated herein by reference.

The following events as described in Section 5 of the Disclosure Certificate and set forth in Rule 15c2-12 promulgated by the Securities and Exchange Commission are considered material by the District.

**Section 5a**

<b>Significant Events</b>	<b>Occurred in FY 2022-23</b>	<b>Date of Event</b>
1. Principal and interest payment delinquencies;	No	Not Applicable
2. Unscheduled draws on debt service reserves reflecting financial difficulties;	No	Not Applicable
3. Unscheduled draws on credit enhancements reflecting financial difficulties;	No	Not Applicable
4. Substitution of credit or liquidity providers, or their failure to perform;	No	Not Applicable
5. Adverse tax opinions or the issuance by the Internal Revenue Service of proposed or final determinations of taxability or of a Notice of Proposed Issue (IRS Form 5701-TEB);	No	Not Applicable
6. Tender offers;	No	Not Applicable
7. Defeasances;	No	Not Applicable
8. Rating changes; and	No	Not Applicable
9. Bankruptcy, insolvency, receivership or similar proceedings.	No	Not Applicable

**Section 5b**

<b>Significant Events</b>	<b>Occurred in FY 2022-23</b>	<b>Date of Event</b>
1. Unless described in paragraph 5(a)(5) above, 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;	No	Not Applicable
2. 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 obligated person, 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;	No	Not Applicable
3. Appointment of a successor or additional trustee or the change of the name of a trustee;	No	Not Applicable
4. Nonpayment related defaults;	No	Not Applicable
5. Modifications to the rights of Owners of the Bonds;	No	Not Applicable
6. Bond calls; and	No	Not Applicable
7. Release, substitution or sale of property securing repayment of the Bonds.	No	Not Applicable

**APPENDIX A**

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**Debt Service Schedules**



Eastern Municipal Water District

Series 2017A Local Agency Revenue Bonds

Payment Date	Interest Rate	Principal	Principal Outstanding	Interest	Semi Annual Debt Service	Annual Debt Service	Call Premium
9/1/2017	2.0000%	\$50,000.00	\$7,985,000.00	\$135,471.91	\$185,471.91	\$185,471.91	0.0000%
3/1/2018			\$7,985,000.00	\$174,931.26	\$174,931.26		0.0000%
9/1/2018	3.0000%	\$170,000.00	\$7,815,000.00	\$174,931.26	\$344,931.26	\$519,862.52	0.0000%
3/1/2019			\$7,815,000.00	\$172,381.26	\$172,381.26		0.0000%
9/1/2019	4.0000%	\$175,000.00	\$7,640,000.00	\$172,381.26	\$347,381.26	\$519,762.52	0.0000%
3/1/2020			\$7,640,000.00	\$168,881.26	\$168,881.26		0.0000%
9/1/2020	4.0000%	\$180,000.00	\$7,460,000.00	\$168,881.26	\$348,881.26	\$517,762.52	0.0000%
3/1/2021			\$7,460,000.00	\$165,281.26	\$165,281.26		0.0000%
9/1/2021	4.0000%	\$180,000.00	\$7,280,000.00	\$165,281.26	\$345,281.26	\$510,562.52	0.0000%
3/1/2022			\$7,280,000.00	\$161,681.26	\$161,681.26		0.0000%
9/1/2022	2.3750%	\$195,000.00	\$7,085,000.00	\$161,681.26	\$356,681.26	\$518,362.52	0.0000%
3/1/2023			\$7,085,000.00	\$159,365.63	\$159,365.63		0.0000%
9/1/2023	2.6250%	\$195,000.00	\$6,890,000.00	\$159,365.63	\$354,365.63	\$513,731.26	0.0000%
3/1/2024			\$6,890,000.00	\$156,806.26	\$156,806.26		0.0000%
9/1/2024	5.0000%	\$200,000.00	\$6,690,000.00	\$156,806.26	\$356,806.26	\$513,612.52	0.0000%
3/1/2025			\$6,690,000.00	\$151,806.26	\$151,806.26		0.0000%
9/1/2025	5.0000%	\$205,000.00	\$6,485,000.00	\$151,806.26	\$356,806.26	\$508,612.52	0.0000%
3/1/2026			\$6,485,000.00	\$146,681.26	\$146,681.26		0.0000%
9/1/2026	5.0000%	\$225,000.00	\$6,260,000.00	\$146,681.26	\$371,681.26	\$518,362.52	0.0000%
3/1/2027			\$6,260,000.00	\$141,056.26	\$141,056.26		0.0000%
9/1/2027	5.0000%	\$230,000.00	\$6,030,000.00	\$141,056.26	\$371,056.26	\$512,112.52	0.0000%
3/1/2028			\$6,030,000.00	\$135,306.26	\$135,306.26		0.0000%
9/1/2028	3.3750%	\$235,000.00	\$5,795,000.00	\$135,306.26	\$370,306.26	\$505,612.52	0.0000%
3/1/2029			\$5,795,000.00	\$131,340.63	\$131,340.63		0.0000%
9/1/2029	3.6250%	\$250,000.00	\$5,545,000.00	\$131,340.63	\$381,340.63	\$512,681.26	0.0000%
3/1/2030			\$5,545,000.00	\$126,809.38	\$126,809.38		0.0000%
9/1/2030	5.0000%	\$255,000.00	\$5,290,000.00	\$126,809.38	\$381,809.38	\$508,618.76	0.0000%
3/1/2031			\$5,290,000.00	\$120,434.38	\$120,434.38		0.0000%
9/1/2031	5.0000%	\$265,000.00	\$5,025,000.00	\$120,434.38	\$385,434.38	\$505,868.76	0.0000%
3/1/2032			\$5,025,000.00	\$113,809.38	\$113,809.38		0.0000%
9/1/2032	5.0000%	\$280,000.00	\$4,745,000.00	\$113,809.38	\$393,809.38	\$507,618.76	0.0000%
3/1/2033			\$4,745,000.00	\$106,809.38	\$106,809.38		0.0000%
9/1/2033	4.0000%	\$295,000.00	\$4,450,000.00	\$106,809.38	\$401,809.38	\$508,618.76	0.0000%
3/1/2034			\$4,450,000.00	\$100,909.38	\$100,909.38		0.0000%
9/1/2034	5.0000%	\$305,000.00	\$4,145,000.00	\$100,909.38	\$405,909.38	\$506,818.76	0.0000%
3/1/2035			\$4,145,000.00	\$93,284.38	\$93,284.38		0.0000%
9/1/2035	4.1250%	\$320,000.00	\$3,825,000.00	\$93,284.38	\$413,284.38	\$506,568.76	0.0000%
3/1/2036			\$3,825,000.00	\$86,684.38	\$86,684.38		0.0000%
9/1/2036	4.1250%	\$335,000.00	\$3,490,000.00	\$86,684.38	\$421,684.38	\$508,368.76	0.0000%
3/1/2037			\$3,490,000.00	\$79,775.01	\$79,775.01		0.0000%
9/1/2037	4.1250%	\$350,000.00	\$3,140,000.00	\$79,775.01	\$429,775.01	\$509,550.02	0.0000%
3/1/2038			\$3,140,000.00	\$72,556.26	\$72,556.26		0.0000%
9/1/2038	4.1250%	\$360,000.00	\$2,780,000.00	\$72,556.26	\$432,556.26	\$505,112.52	0.0000%
3/1/2039			\$2,780,000.00	\$65,131.25	\$65,131.25		0.0000%
9/1/2039	5.0000%	\$375,000.00	\$2,405,000.00	\$65,131.25	\$440,131.25	\$505,262.50	0.0000%
3/1/2040			\$2,405,000.00	\$55,756.25	\$55,756.25		0.0000%
9/1/2040	5.0000%	\$390,000.00	\$2,015,000.00	\$55,756.25	\$445,756.25	\$501,512.50	0.0000%

## Eastern Municipal Water District

## Series 2017A Local Agency Revenue Bonds

Payment Date	Interest Rate	Principal	Principal Outstanding	Interest	Semi Annual Debt Service	Annual Debt Service	Call Premium
3/1/2041			\$2,015,000.00	\$46,006.25	\$46,006.25		0.0000%
9/1/2041	5.0000%	\$415,000.00	\$1,600,000.00	\$46,006.25	\$461,006.25	\$507,012.50	0.0000%
3/1/2042			\$1,600,000.00	\$35,631.25	\$35,631.25		0.0000%
9/1/2042	5.0000%	\$435,000.00	\$1,165,000.00	\$35,631.25	\$470,631.25	\$506,262.50	0.0000%
3/1/2043			\$1,165,000.00	\$24,756.25	\$24,756.25		0.0000%
9/1/2043	4.2500%	\$275,000.00	\$890,000.00	\$24,756.25	\$299,756.25	\$324,512.50	0.0000%
3/1/2044			\$890,000.00	\$18,912.50	\$18,912.50		0.0000%
9/1/2044	4.2500%	\$285,000.00	\$605,000.00	\$18,912.50	\$303,912.50	\$322,825.00	0.0000%
3/1/2045			\$605,000.00	\$12,856.25	\$12,856.25		0.0000%
9/1/2045	4.2500%	\$295,000.00	\$310,000.00	\$12,856.25	\$307,856.25	\$320,712.50	0.0000%
3/1/2046			\$310,000.00	\$6,587.50	\$6,587.50		0.0000%
9/1/2046	4.2500%	\$310,000.00	\$0.00	\$6,587.50	\$316,587.50	\$323,175.00	0.0000%
<b>Totals:</b>		<b>\$8,035,000.00</b>		<b>\$6,199,928.49</b>	<b>\$14,234,928.49</b>	<b>\$14,234,928.49</b>	
Bond Issue Date:		4/12/2017					
Original Bond Principal:		\$8,035,000.00					

Eastern Municipal Water District

685970 - CFD 2002-07 IA B (Original)

Payment Date	Interest Rate	Principal	Principal Outstanding	Interest	Semi Annual Debt Service	Annual Debt Service	Call Premium
9/1/2017	0.0000%	\$0.00	\$3,285,000.00	\$55,390.05	\$55,390.05	\$55,390.05	0.0000%
3/1/2018			\$3,285,000.00	\$71,728.13	\$71,728.13		0.0000%
9/1/2018	3.0000%	\$65,000.00	\$3,220,000.00	\$71,728.13	\$136,728.13	\$208,456.26	0.0000%
3/1/2019			\$3,220,000.00	\$70,753.13	\$70,753.13		0.0000%
9/1/2019	4.0000%	\$65,000.00	\$3,155,000.00	\$70,753.13	\$135,753.13	\$206,506.26	0.0000%
3/1/2020			\$3,155,000.00	\$69,453.13	\$69,453.13		0.0000%
9/1/2020	4.0000%	\$70,000.00	\$3,085,000.00	\$69,453.13	\$139,453.13	\$208,906.26	0.0000%
3/1/2021			\$3,085,000.00	\$68,053.13	\$68,053.13		0.0000%
9/1/2021	4.0000%	\$70,000.00	\$3,015,000.00	\$68,053.13	\$138,053.13	\$206,106.26	0.0000%
3/1/2022			\$3,015,000.00	\$66,653.13	\$66,653.13		0.0000%
9/1/2022	2.3750%	\$75,000.00	\$2,940,000.00	\$66,653.13	\$141,653.13	\$208,306.26	0.0000%
3/1/2023			\$2,940,000.00	\$65,762.50	\$65,762.50		0.0000%
9/1/2023	2.6250%	\$75,000.00	\$2,865,000.00	\$65,762.50	\$140,762.50	\$206,525.00	0.0000%
3/1/2024			\$2,865,000.00	\$64,778.13	\$64,778.13		0.0000%
9/1/2024	5.0000%	\$75,000.00	\$2,790,000.00	\$64,778.13	\$139,778.13	\$204,556.26	0.0000%
3/1/2025			\$2,790,000.00	\$62,903.13	\$62,903.13		0.0000%
9/1/2025	5.0000%	\$80,000.00	\$2,710,000.00	\$62,903.13	\$142,903.13	\$205,806.26	0.0000%
3/1/2026			\$2,710,000.00	\$60,903.13	\$60,903.13		0.0000%
9/1/2026	5.0000%	\$85,000.00	\$2,625,000.00	\$60,903.13	\$145,903.13	\$206,806.26	0.0000%
3/1/2027			\$2,625,000.00	\$58,778.13	\$58,778.13		0.0000%
9/1/2027	5.0000%	\$90,000.00	\$2,535,000.00	\$58,778.13	\$148,778.13	\$207,556.26	0.0000%
3/1/2028			\$2,535,000.00	\$56,528.13	\$56,528.13		0.0000%
9/1/2028	3.3750%	\$90,000.00	\$2,445,000.00	\$56,528.13	\$146,528.13	\$203,056.26	0.0000%
3/1/2029			\$2,445,000.00	\$55,009.38	\$55,009.38		0.0000%
9/1/2029	3.6250%	\$95,000.00	\$2,350,000.00	\$55,009.38	\$150,009.38	\$205,018.76	0.0000%
3/1/2030			\$2,350,000.00	\$53,287.50	\$53,287.50		0.0000%
9/1/2030	5.0000%	\$95,000.00	\$2,255,000.00	\$53,287.50	\$148,287.50	\$201,575.00	0.0000%
3/1/2031			\$2,255,000.00	\$50,912.50	\$50,912.50		0.0000%
9/1/2031	5.0000%	\$100,000.00	\$2,155,000.00	\$50,912.50	\$150,912.50	\$201,825.00	0.0000%
3/1/2032			\$2,155,000.00	\$48,412.50	\$48,412.50		0.0000%
9/1/2032	5.0000%	\$105,000.00	\$2,050,000.00	\$48,412.50	\$153,412.50	\$201,825.00	0.0000%
3/1/2033			\$2,050,000.00	\$45,787.50	\$45,787.50		0.0000%
9/1/2033	4.0000%	\$110,000.00	\$1,940,000.00	\$45,787.50	\$155,787.50	\$201,575.00	0.0000%
3/1/2034			\$1,940,000.00	\$43,587.50	\$43,587.50		0.0000%
9/1/2034	5.0000%	\$115,000.00	\$1,825,000.00	\$43,587.50	\$158,587.50	\$202,175.00	0.0000%
3/1/2035			\$1,825,000.00	\$40,712.50	\$40,712.50		0.0000%
9/1/2035	4.1250%	\$120,000.00	\$1,705,000.00	\$40,712.50	\$160,712.50	\$201,425.00	0.0000%
3/1/2036			\$1,705,000.00	\$38,237.50	\$38,237.50		0.0000%
9/1/2036	4.1250%	\$125,000.00	\$1,580,000.00	\$38,237.50	\$163,237.50	\$201,475.00	0.0000%
3/1/2037			\$1,580,000.00	\$35,659.38	\$35,659.38		0.0000%
9/1/2037	4.1250%	\$130,000.00	\$1,450,000.00	\$35,659.38	\$165,659.38	\$201,318.76	0.0000%
3/1/2038			\$1,450,000.00	\$32,978.13	\$32,978.13		0.0000%
9/1/2038	4.1250%	\$135,000.00	\$1,315,000.00	\$32,978.13	\$167,978.13	\$200,956.26	0.0000%
3/1/2039			\$1,315,000.00	\$30,193.75	\$30,193.75		0.0000%
9/1/2039	5.0000%	\$140,000.00	\$1,175,000.00	\$30,193.75	\$170,193.75	\$200,387.50	0.0000%
3/1/2040			\$1,175,000.00	\$26,693.75	\$26,693.75		0.0000%
9/1/2040	5.0000%	\$145,000.00	\$1,030,000.00	\$26,693.75	\$171,693.75	\$198,387.50	0.0000%



Eastern Municipal Water District

685970 - CFD 2002-07 IA B (Original)

Payment Date	Interest Rate	Principal	Principal Outstanding	Interest	Semi Annual Debt Service	Annual Debt Service	Call Premium
3/1/2041			\$1,030,000.00	\$23,068.75	\$23,068.75		0.0000%
9/1/2041	5.0000%	\$155,000.00	\$875,000.00	\$23,068.75	\$178,068.75	\$201,137.50	0.0000%
3/1/2042			\$875,000.00	\$19,193.75	\$19,193.75		0.0000%
9/1/2042	5.0000%	\$160,000.00	\$715,000.00	\$19,193.75	\$179,193.75	\$198,387.50	0.0000%
3/1/2043			\$715,000.00	\$15,193.75	\$15,193.75		0.0000%
9/1/2043	4.2500%	\$170,000.00	\$545,000.00	\$15,193.75	\$185,193.75	\$200,387.50	0.0000%
3/1/2044			\$545,000.00	\$11,581.25	\$11,581.25		0.0000%
9/1/2044	4.2500%	\$175,000.00	\$370,000.00	\$11,581.25	\$186,581.25	\$198,162.50	0.0000%
3/1/2045			\$370,000.00	\$7,862.50	\$7,862.50		0.0000%
9/1/2045	4.2500%	\$180,000.00	\$190,000.00	\$7,862.50	\$187,862.50	\$195,725.00	0.0000%
3/1/2046			\$190,000.00	\$4,037.50	\$4,037.50		0.0000%
9/1/2046	4.2500%	\$190,000.00	\$0.00	\$4,037.50	\$194,037.50	\$198,075.00	0.0000%
<b>Totals:</b>		<b>\$3,285,000.00</b>		<b>\$2,652,796.43</b>	<b>\$5,937,796.43</b>	<b>\$5,937,796.43</b>	

Bond Issue Date: 4/12/2017

Original Bond Principal: \$3,285,000.00

Eastern Municipal Water District

685923 - CFD 2002-07 IA C (Original)

Payment Date	Interest Rate	Principal	Principal Outstanding	Interest	Semi Annual Debt Service	Annual Debt Service	Call Premium
9/1/2017	0.0000%	\$0.00	\$2,125,000.00	\$35,806.98	\$35,806.98	\$35,806.98	0.0000%
3/1/2018			\$2,125,000.00	\$46,368.75	\$46,368.75		0.0000%
9/1/2018	3.0000%	\$45,000.00	\$2,080,000.00	\$46,368.75	\$91,368.75	\$137,737.50	0.0000%
3/1/2019			\$2,080,000.00	\$45,693.75	\$45,693.75		0.0000%
9/1/2019	4.0000%	\$45,000.00	\$2,035,000.00	\$45,693.75	\$90,693.75	\$136,387.50	0.0000%
3/1/2020			\$2,035,000.00	\$44,793.75	\$44,793.75		0.0000%
9/1/2020	4.0000%	\$45,000.00	\$1,990,000.00	\$44,793.75	\$89,793.75	\$134,587.50	0.0000%
3/1/2021			\$1,990,000.00	\$43,893.75	\$43,893.75		0.0000%
9/1/2021	4.0000%	\$45,000.00	\$1,945,000.00	\$43,893.75	\$88,893.75	\$132,787.50	0.0000%
3/1/2022			\$1,945,000.00	\$42,993.75	\$42,993.75		0.0000%
9/1/2022	2.3750%	\$50,000.00	\$1,895,000.00	\$42,993.75	\$92,993.75	\$135,987.50	0.0000%
3/1/2023			\$1,895,000.00	\$42,400.00	\$42,400.00		0.0000%
9/1/2023	2.6250%	\$50,000.00	\$1,845,000.00	\$42,400.00	\$92,400.00	\$134,800.00	0.0000%
3/1/2024			\$1,845,000.00	\$41,743.75	\$41,743.75		0.0000%
9/1/2024	5.0000%	\$50,000.00	\$1,795,000.00	\$41,743.75	\$91,743.75	\$133,487.50	3.0000%
3/1/2025			\$1,795,000.00	\$40,493.75	\$40,493.75		3.0000%
9/1/2025	5.0000%	\$50,000.00	\$1,745,000.00	\$40,493.75	\$90,493.75	\$130,987.50	2.0000%
3/1/2026			\$1,745,000.00	\$39,243.75	\$39,243.75		2.0000%
9/1/2026	5.0000%	\$55,000.00	\$1,690,000.00	\$39,243.75	\$94,243.75	\$133,487.50	1.0000%
3/1/2027			\$1,690,000.00	\$37,868.75	\$37,868.75		1.0000%
9/1/2027	5.0000%	\$55,000.00	\$1,635,000.00	\$37,868.75	\$92,868.75	\$130,737.50	0.0000%
3/1/2028			\$1,635,000.00	\$36,493.75	\$36,493.75		0.0000%
9/1/2028	3.3750%	\$60,000.00	\$1,575,000.00	\$36,493.75	\$96,493.75	\$132,987.50	0.0000%
3/1/2029			\$1,575,000.00	\$35,481.25	\$35,481.25		0.0000%
9/1/2029	3.6250%	\$60,000.00	\$1,515,000.00	\$35,481.25	\$95,481.25	\$130,962.50	0.0000%
3/1/2030			\$1,515,000.00	\$34,393.75	\$34,393.75		0.0000%
9/1/2030	5.0000%	\$65,000.00	\$1,450,000.00	\$34,393.75	\$99,393.75	\$133,787.50	0.0000%
3/1/2031			\$1,450,000.00	\$32,768.75	\$32,768.75		0.0000%
9/1/2031	5.0000%	\$65,000.00	\$1,385,000.00	\$32,768.75	\$97,768.75	\$130,537.50	0.0000%
3/1/2032			\$1,385,000.00	\$31,143.75	\$31,143.75		0.0000%
9/1/2032	5.0000%	\$70,000.00	\$1,315,000.00	\$31,143.75	\$101,143.75	\$132,287.50	0.0000%
3/1/2033			\$1,315,000.00	\$29,393.75	\$29,393.75		0.0000%
9/1/2033	4.0000%	\$70,000.00	\$1,245,000.00	\$29,393.75	\$99,393.75	\$128,787.50	0.0000%
3/1/2034			\$1,245,000.00	\$27,993.75	\$27,993.75		0.0000%
9/1/2034	5.0000%	\$75,000.00	\$1,170,000.00	\$27,993.75	\$102,993.75	\$130,987.50	0.0000%
3/1/2035			\$1,170,000.00	\$26,118.75	\$26,118.75		0.0000%
9/1/2035	4.1250%	\$80,000.00	\$1,090,000.00	\$26,118.75	\$106,118.75	\$132,237.50	0.0000%
3/1/2036			\$1,090,000.00	\$24,468.75	\$24,468.75		0.0000%
9/1/2036	4.1250%	\$80,000.00	\$1,010,000.00	\$24,468.75	\$104,468.75	\$128,937.50	0.0000%
3/1/2037			\$1,010,000.00	\$22,818.75	\$22,818.75		0.0000%
9/1/2037	4.1250%	\$85,000.00	\$925,000.00	\$22,818.75	\$107,818.75	\$130,637.50	0.0000%
3/1/2038			\$925,000.00	\$21,065.63	\$21,065.63		0.0000%
9/1/2038	4.1250%	\$85,000.00	\$840,000.00	\$21,065.63	\$106,065.63	\$127,131.26	0.0000%
3/1/2039			\$840,000.00	\$19,312.50	\$19,312.50		0.0000%
9/1/2039	5.0000%	\$90,000.00	\$750,000.00	\$19,312.50	\$109,312.50	\$128,625.00	0.0000%
3/1/2040			\$750,000.00	\$17,062.50	\$17,062.50		0.0000%
9/1/2040	5.0000%	\$95,000.00	\$655,000.00	\$17,062.50	\$112,062.50	\$129,125.00	0.0000%

Eastern Municipal Water District

685923 - CFD 2002-07 IA C (Original)

Payment Date	Interest Rate	Principal	Principal Outstanding	Interest	Semi Annual Debt Service	Annual Debt Service	Call Premium
3/1/2041			\$655,000.00	\$14,687.50	\$14,687.50		0.0000%
9/1/2041	5.0000%	\$100,000.00	\$555,000.00	\$14,687.50	\$114,687.50	\$129,375.00	0.0000%
3/1/2042			\$555,000.00	\$12,187.50	\$12,187.50		0.0000%
9/1/2042	5.0000%	\$105,000.00	\$450,000.00	\$12,187.50	\$117,187.50	\$129,375.00	0.0000%
3/1/2043			\$450,000.00	\$9,562.50	\$9,562.50		0.0000%
9/1/2043	4.2500%	\$105,000.00	\$345,000.00	\$9,562.50	\$114,562.50	\$124,125.00	0.0000%
3/1/2044			\$345,000.00	\$7,331.25	\$7,331.25		0.0000%
9/1/2044	4.2500%	\$110,000.00	\$235,000.00	\$7,331.25	\$117,331.25	\$124,662.50	0.0000%
3/1/2045			\$235,000.00	\$4,993.75	\$4,993.75		0.0000%
9/1/2045	4.2500%	\$115,000.00	\$120,000.00	\$4,993.75	\$119,993.75	\$124,987.50	0.0000%
3/1/2046			\$120,000.00	\$2,550.00	\$2,550.00		0.0000%
9/1/2046	4.2500%	\$120,000.00	\$0.00	\$2,550.00	\$122,550.00	\$125,100.00	0.0000%
<b>Totals:</b>		<b>\$2,125,000.00</b>		<b>\$1,706,450.74</b>	<b>\$3,831,450.74</b>	<b>\$3,831,450.74</b>	

Bond Issue Date: 4/12/2017

Original Bond Principal: \$2,125,000.00

685951 - CFD 2003-25 IA C Series 2017A Local Agency

Eastern Municipal Water District

Revenue Bonds

Payment Date	Interest Rate	Principal	Principal Outstanding	Interest	Semi Annual Debt Service	Annual Debt Service	Call Premium
9/1/2017	2.0000%	\$50,000.00	\$2,575,000.00	\$44,274.88	\$94,274.88	\$94,274.88	0.0000%
3/1/2018			\$2,575,000.00	\$56,834.38	\$56,834.38		0.0000%
9/1/2018	3.0000%	\$60,000.00	\$2,515,000.00	\$56,834.38	\$116,834.38	\$173,668.76	0.0000%
3/1/2019			\$2,515,000.00	\$55,934.38	\$55,934.38		0.0000%
9/1/2019	4.0000%	\$65,000.00	\$2,450,000.00	\$55,934.38	\$120,934.38	\$176,868.76	0.0000%
3/1/2020			\$2,450,000.00	\$54,634.38	\$54,634.38		0.0000%
9/1/2020	4.0000%	\$65,000.00	\$2,385,000.00	\$54,634.38	\$119,634.38	\$174,268.76	0.0000%
3/1/2021			\$2,385,000.00	\$53,334.38	\$53,334.38		0.0000%
9/1/2021	4.0000%	\$65,000.00	\$2,320,000.00	\$53,334.38	\$118,334.38	\$171,668.76	0.0000%
3/1/2022			\$2,320,000.00	\$52,034.38	\$52,034.38		0.0000%
9/1/2022	2.3750%	\$70,000.00	\$2,250,000.00	\$52,034.38	\$122,034.38	\$174,068.76	0.0000%
3/1/2023			\$2,250,000.00	\$51,203.13	\$51,203.13		0.0000%
9/1/2023	2.6250%	\$70,000.00	\$2,180,000.00	\$51,203.13	\$121,203.13	\$172,406.26	0.0000%
3/1/2024			\$2,180,000.00	\$50,284.38	\$50,284.38		0.0000%
9/1/2024	5.0000%	\$75,000.00	\$2,105,000.00	\$50,284.38	\$125,284.38	\$175,568.76	3.0000%
3/1/2025			\$2,105,000.00	\$48,409.38	\$48,409.38		3.0000%
9/1/2025	5.0000%	\$75,000.00	\$2,030,000.00	\$48,409.38	\$123,409.38	\$171,818.76	2.0000%
3/1/2026			\$2,030,000.00	\$46,534.38	\$46,534.38		2.0000%
9/1/2026	5.0000%	\$85,000.00	\$1,945,000.00	\$46,534.38	\$131,534.38	\$178,068.76	1.0000%
3/1/2027			\$1,945,000.00	\$44,409.38	\$44,409.38		1.0000%
9/1/2027	5.0000%	\$85,000.00	\$1,860,000.00	\$44,409.38	\$129,409.38	\$173,818.76	0.0000%
3/1/2028			\$1,860,000.00	\$42,284.38	\$42,284.38		0.0000%
9/1/2028	3.3750%	\$85,000.00	\$1,775,000.00	\$42,284.38	\$127,284.38	\$169,568.76	0.0000%
3/1/2029			\$1,775,000.00	\$40,850.00	\$40,850.00		0.0000%
9/1/2029	3.6250%	\$95,000.00	\$1,680,000.00	\$40,850.00	\$135,850.00	\$176,700.00	0.0000%
3/1/2030			\$1,680,000.00	\$39,128.13	\$39,128.13		0.0000%
9/1/2030	5.0000%	\$95,000.00	\$1,585,000.00	\$39,128.13	\$134,128.13	\$173,256.26	0.0000%
3/1/2031			\$1,585,000.00	\$36,753.13	\$36,753.13		0.0000%
9/1/2031	5.0000%	\$100,000.00	\$1,485,000.00	\$36,753.13	\$136,753.13	\$173,506.26	0.0000%
3/1/2032			\$1,485,000.00	\$34,253.13	\$34,253.13		0.0000%
9/1/2032	5.0000%	\$105,000.00	\$1,380,000.00	\$34,253.13	\$139,253.13	\$173,506.26	0.0000%
3/1/2033			\$1,380,000.00	\$31,628.13	\$31,628.13		0.0000%
9/1/2033	4.0000%	\$115,000.00	\$1,265,000.00	\$31,628.13	\$146,628.13	\$178,256.26	0.0000%
3/1/2034			\$1,265,000.00	\$29,328.13	\$29,328.13		0.0000%
9/1/2034	5.0000%	\$115,000.00	\$1,150,000.00	\$29,328.13	\$144,328.13	\$173,656.26	0.0000%
3/1/2035			\$1,150,000.00	\$26,453.13	\$26,453.13		0.0000%
9/1/2035	4.1250%	\$120,000.00	\$1,030,000.00	\$26,453.13	\$146,453.13	\$172,906.26	0.0000%
3/1/2036			\$1,030,000.00	\$23,978.13	\$23,978.13		0.0000%
9/1/2036	4.1250%	\$130,000.00	\$900,000.00	\$23,978.13	\$153,978.13	\$177,956.26	0.0000%
3/1/2037			\$900,000.00	\$21,296.88	\$21,296.88		0.0000%
9/1/2037	4.1250%	\$135,000.00	\$765,000.00	\$21,296.88	\$156,296.88	\$177,593.76	0.0000%
3/1/2038			\$765,000.00	\$18,512.50	\$18,512.50		0.0000%
9/1/2038	4.1250%	\$140,000.00	\$625,000.00	\$18,512.50	\$158,512.50	\$177,025.00	0.0000%
3/1/2039			\$625,000.00	\$15,625.00	\$15,625.00		0.0000%
9/1/2039	5.0000%	\$145,000.00	\$480,000.00	\$15,625.00	\$160,625.00	\$176,250.00	0.0000%
3/1/2040			\$480,000.00	\$12,000.00	\$12,000.00		0.0000%

685951 - CFD 2003-25 IA C Series 2017A Local Agency

Revenue Bonds

Eastern Municipal Water District

Payment Date	Interest Rate	Principal	Principal Outstanding	Interest	Semi Annual Debt Service	Annual Debt Service	Call Premium
9/1/2040	5.0000%	\$150,000.00	\$330,000.00	\$12,000.00	\$162,000.00	\$174,000.00	0.0000%
3/1/2041			\$330,000.00	\$8,250.00	\$8,250.00		0.0000%
9/1/2041	5.0000%	\$160,000.00	\$170,000.00	\$8,250.00	\$168,250.00	\$176,500.00	0.0000%
3/1/2042			\$170,000.00	\$4,250.00	\$4,250.00		0.0000%
9/1/2042	5.0000%	\$170,000.00	\$0.00	\$4,250.00	\$174,250.00	\$178,500.00	0.0000%
<b>Totals:</b>		<b>\$2,625,000.00</b>		<b>\$1,840,681.32</b>	<b>\$4,465,681.32</b>	<b>\$4,465,681.32</b>	

Bond Issue Date: 4/12/2017

Original Bond Principal: \$2,625,000.00



3788 McCray Street  
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