

**CITY OF MURRIETA
COMMUNITY FACILITIES DISTRICT NO. 2004-1
(BREMERTON)
\$4,710,000
2004 SPECIAL TAX BONDS**

**Riverside, California
Dated: December 14, 2004
CUSIP: 62718P**



**2005 ANNUAL CONTINUING DISCLOSURE
INFORMATION STATEMENT
January 26, 2006**



Also available at:
MuniFinancial
www.muni.com

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* In its role as Disclosure Consultant and Dissemination Agent, MuniFinacial has not passed upon the accuracy, completeness or fairness of the statements contained herein.

I. INTRODUCTION

Pursuant to an Official Statement dated November 30, 2004, the City of Murrieta (the "City") issued \$4,710,000 Community Facilities District No. 2004-1 (Bremerton), 2004 Special Tax Bonds (the "Bonds"). The Bonds were issued primarily to provide Community Facilities District No. 2004-1 (the "District") with funds to finance roadway facilities, dry utilities, public park improvements, and water and sewer facilities.

The City is located about 85 miles southeast of central Los Angeles and about 60 miles north of downtown San Diego. The District consists of two non-contiguous tracts, Tract No. 28148 and Tract No. 28903-1. Tract 28148 is located at the south corner of Hayes Avenue and Vineyard Parkway and Tract No. 28903-1 is located on the west corner of Hayes Avenue and Vineyard Parkway. The District is located in the western portion of the City and consists of approximately 68.39 gross acres, with Tract No. 28148 consisting of 11.50 gross acres and Tract No. 28903-1 consisting of 56.89 gross acres. Pursuant to the Rate and Method of Apportionment relating to the Special Tax, Tract No. 28903-1 is designated as Zone No. 1 and Tract No. 28148 is designated as Zone No. 2.

The Bonds are special obligations of the District. The Bonds are not a debt or liability of the City, the State of California, or any of its political subdivisions and neither the City, the State of California, nor any of its political subdivisions is liable. The Bonds do not constitute indebtedness within the meaning of any constitutional or statutory debt limit or restriction.

This Annual Continuing Disclosure Information Statement is being provided pursuant to a covenant made by the City for the benefit of the holders of the Bonds and includes the information specified in Continuing Disclosure Agreements. For further information and a more complete description of the District, the City, and the Bonds, reference is made to the Official Statement.

The information set forth herein has been furnished by the City and by sources, which are believed to be accurate and reliable but is not guaranteed as to accuracy or completeness. Statements contained in this Annual Continuing Disclosure Information Statement which involve estimates, forecasts, or other matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of fact. Further, the information and expressions of opinion contained herein are subject to change without notice and the delivery of this Annual Continuing Disclosure Information Statement will not, under any circumstances, create any implication that there has been no change in the affairs of the City, the District or any other parties described herein.

II. BOND INFORMATION

A. PRINCIPAL OUTSTANDING

Bond Name	As of September 2, 2005
Special Tax Bonds of Community Facilities District 2004-1	\$4,710,000

B. FUND INFORMATION

Fund Name	As of September 30, 2005
Reserve Account	\$325,343.64 ^{1,2}
Reserve Requirement	\$325,195.00
Improvement Fund	\$2,411,485.23

¹Cost basis of the securities held in the reserve fund.

²Market Value is \$322,907.64 as of 9/30/2005. Market Values are subject to change daily.

III. FINANCIAL INFORMATION

The audited financial statements for the District for the fiscal year ended June 30, 2005 will be separately filed with the Nationally Recognized Municipal Securities Information Repositories and are hereby incorporated by reference into this Annual Continuing Disclosure Information Statement.

IV. OPERATING INFORMATION

A. DELINQUENCY INFORMATION

There are currently no delinquencies in this District.

B. PROPERTY ASSESSED VALUE AND DEVELOPMENT

Development Status	Owner	Number of Parcels	2005/06 Assessed Values			2005/06 Special Tax	Percent of Special Tax	2005/06 Maximum Special Tax	Percent of 2005/06 Maximum Special Tax	Bonded Debt	Value to Bonded Debt
			Land	Structure	Total Value						
Developed	PULTE HOME CORP	135	\$21,685,100	\$5,173,300	\$26,858,400	\$316,255.28	91.94%	\$393,597.00	91.94%	\$4,330,374.23	6.20:1
	INDIVIDUAL PROPERTY OWNERS	14	2,200,000	6,089,099	8,289,099	27,724.76	8.06%	34,505.00	8.06%	379,625.77	21.83:1
Total		149	\$23,885,100	\$11,262,399	\$35,147,499	\$343,980.04	100.00%	\$428,102.00	100.00%	\$4,710,000.00	7.46:1

Source: 2005/06 Riverside County Secured Property Roll as compiled by MuniFinancial.

¹Bonded Debt is allocated to each parcel based on the pro-rata share of each parcel's Maximum Special Tax times the principal amount of the outstanding Bonds.

C. FORECLOSURE SUMMARY

No foreclosure action has been taken at this time.

D. SPECIAL TAX CATEGORIES

There are 14 parcels that are not subject to the Obligated Party Continuing Disclosure Report. A summary of the parcels by Land Use Classification is listed below. For further detail regarding the parcels, please refer to Exhibit "A".

Zone 1	
Land Use Classification	Parcels
1 (<3,401 sq ft)	2
2 (3,401-3,750 sq ft)	7
3 (>3,751 sq ft)	5
4 (Non Residential)	0
5 (Undeveloped)	0
Total	14

Zone 2	
Land Use Classification	Parcels
1 (<3,401 sq ft)	0
2 (>=3,401 sq ft)	0
3 (Non Residential)	0
4 (Undeveloped)	0
Total	0

E. CONSTRUCTION COSTS

The estimated construction costs required to complete the public improvements are \$2, 410,000 as of September 30, 2005.

Exhibit "A"

City of Murrieta

CFD 2004-1

Fiscal Year 2005/06

Applied Report (Sorted by APN)



APN	SITUS ADDRESS	ZONE	LAND USE CODE	CHARGE	MAXTAX
904-800-001	24236 GOLDEN MIST DR	1	2	1,966.96	2,448.00
904-800-002	24248 GOLDEN MIST DR	1	3	2,046.52	2,547.00
904-800-003	24260 GOLDEN MIST DR	1	1	1,861.72	2,317.00
904-800-004	24272 GOLDEN MIST DR	1	3	2,046.52	2,547.00
904-800-005	24284 GOLDEN MIST DR	1	1	1,861.72	2,317.00
904-800-006	24296 GOLDEN MIST DR	1	2	1,966.96	2,448.00
904-800-007	24308 GOLDEN MIST DR	1	1	1,861.72	2,317.00
904-800-008	42524 MUSCAT CIR	1	2	1,966.96	2,448.00
904-800-009	42536 MUSCAT CIR	1	3	2,046.52	2,547.00
904-800-010	42548 MUSCAT CIR	1	1	1,861.72	2,317.00
904-800-011	42560 MUSCAT CIR	1	3	2,046.52	2,547.00
904-800-012	42572 MUSCAT CIR	1	2	1,966.96	2,448.00
904-800-013	42575 MUSCAT CIR	1	3	2,046.52	2,547.00
904-800-014	42563 MUSCAT CIR	1	1	1,861.72	2,317.00
904-800-015	24291 GOLDEN MIST DR	1	3	2,046.52	2,547.00
904-800-016	24279 GOLDEN MIST DR	1	2	1,966.96	2,448.00
904-800-017	24267 GOLDEN MIST DR	1	3	2,046.52	2,547.00
904-800-018	24255 GOLDEN MIST DR	1	2	1,966.96	2,448.00
904-800-019	24243 GOLDEN MIST DR	1	1	1,861.72	2,317.00
904-800-020	42562 SAUTEMES LN	1	3	2,046.52	2,547.00
904-800-021	42574 SAUTEMES LN	1	2	1,966.96	2,448.00
904-800-022	42586 SAUTEMES LN	1	3	2,046.52	2,547.00
904-800-023	42598 SAUTEMES LN	1	1	1,861.72	2,317.00
904-800-024	42595 SAUTEMES LN	1	3	2,046.52	2,547.00
904-800-025	42583 SAUTEMES LN	1	2	1,966.96	2,448.00
904-800-026	42571 SAUTEMES LN	1	1	1,861.72	2,317.00
904-800-027	42559 SAUTEMES LN	1	3	2,046.52	2,547.00
904-800-028	42547 SAUTEMES LN	1	2	1,966.96	2,448.00
904-800-029	42535 SAUTEMES LN	1	3	2,046.52	2,547.00
904-800-030		1	2	1,966.96	2,448.00
904-800-031		1	3	2,046.52	2,547.00
904-800-032		1	1	1,861.72	2,317.00
904-800-033		1	2	1,966.96	2,448.00
904-800-034		1	3	2,046.52	2,547.00
904-800-035		1	1	1,861.72	2,317.00
904-800-036		1	2	1,966.96	2,448.00
904-800-037		1	3	2,046.52	2,547.00
904-800-038		1	1	1,861.72	2,317.00
904-800-039		1	3	2,046.52	2,547.00
904-801-001		1	1	1,861.72	2,317.00
904-801-002		1	2	1,966.96	2,448.00
904-801-003		1	3	2,046.52	2,547.00
904-801-004		1	1	1,861.72	2,317.00
904-801-005		1	2	1,966.96	2,448.00
904-801-006		1	1	1,861.72	2,317.00
904-801-007		1	3	2,046.52	2,547.00
904-801-008		1	2	1,966.96	2,448.00
904-802-001		1	1	1,861.72	2,317.00
904-802-002		1	2	1,966.96	2,448.00
904-802-003		1	3	2,046.52	2,547.00
904-802-004		1	1	1,861.72	2,317.00
904-802-005		1	2	1,966.96	2,448.00
904-802-006		1	3	2,046.52	2,547.00

Exhibit "A"

City of Murrieta

CFD 2004-1

Fiscal Year 2005/06

Applied Report (Sorted by APN)



APN	SITUS ADDRESS	ZONE	LAND USE CODE	CHARGE	MAXTAX
904-802-007		1	1	1,861.72	2,317.00
904-802-008		1	3	2,046.52	2,547.00
904-802-009		1	2	1,966.96	2,448.00
904-810-001		1	2	1,966.96	2,448.00
904-810-002		1	3	2,046.52	2,547.00
904-810-003		1	2	1,966.96	2,448.00
904-810-004		1	1	1,861.72	2,317.00
904-810-005		1	2	1,966.96	2,448.00
904-810-006	24045 MADEIRA LN	1	3	2,046.52	2,547.00
904-810-007	24033 MADEIRA LN	1	2	1,966.96	2,448.00
904-810-008	24021 MADEIRA LN	1	1	1,861.72	2,317.00
904-810-009		1	3	2,046.52	2,547.00
904-810-010		1	2	1,966.96	2,448.00
904-810-011		1	1	1,861.72	2,317.00
904-810-012		1	2	1,966.96	2,448.00
904-810-013		1	3	2,046.52	2,547.00
904-810-014		1	1	1,861.72	2,317.00
904-810-015		1	3	2,046.52	2,547.00
904-811-001		1	2	1,966.96	2,448.00
904-811-002		1	3	2,046.52	2,547.00
904-811-003		1	2	1,966.96	2,448.00
904-811-004		1	3	2,046.52	2,547.00
904-811-005		1	1	1,861.72	2,317.00
904-811-006		1	3	2,046.52	2,547.00
904-811-007		1	1	1,861.72	2,317.00
904-811-008		1	3	2,046.52	2,547.00
904-811-009		1	2	1,966.96	2,448.00
904-811-010		1	3	2,046.52	2,547.00
904-811-011		1	1	1,861.72	2,317.00
904-811-012		1	2	1,966.96	2,448.00
904-811-013		1	1	1,861.72	2,317.00
904-811-014		1	2	1,966.96	2,448.00
904-811-015		1	3	2,046.52	2,547.00
904-811-016		1	2	1,966.96	2,448.00
904-811-017		1	3	2,046.52	2,547.00
904-812-001	24123 SEMILLON LN	1	2	1,966.96	2,448.00
904-812-002	24111 SEMILLON LN	1	3	2,046.52	2,547.00
904-812-003	24099 SEMILLON LN	1	1	1,861.72	2,317.00
904-812-004	24087 SEMILLON LN	1	2	1,966.96	2,448.00
904-812-005	24075 SEMILLON LN	1	3	2,046.52	2,547.00
904-812-006	24063 SEMILLON LN	1	1	1,861.72	2,317.00
904-812-007	24051 SEMILLON LN	1	3	2,046.52	2,547.00
904-812-008	24039 SEMILLON LN	1	2	1,966.96	2,448.00
904-812-009	24027 SEMILLON LN	1	3	2,046.52	2,547.00
904-812-010	24015 SEMILLON LN	1	2	1,966.96	2,448.00
904-812-011	24003 SEMILLON LN	1	1	1,861.72	2,317.00
904-812-012	24016 SEMILLON LN	1	3	2,046.52	2,547.00
904-812-013	24028 SEMILLON LN	1	2	1,966.96	2,448.00
904-812-014	24040 SEMILLON LN	1	3	2,046.52	2,547.00
904-812-015	24052 SEMILLON LN	1	1	1,861.72	2,317.00
904-812-016	24064 SEMILLON LN	1	3	2,046.52	2,547.00
904-812-017	24076 SEMILLON LN	1	2	1,966.96	2,448.00

Exhibit "A"
City of Murrieta
CFD 2004-1
Fiscal Year 2005/06
Applied Report (Sorted by APN)



APN	SITUS ADDRESS	ZONE	LAND USE CODE	CHARGE	MAXTAX
904-812-018	24088 SEMILLON LN	1	1	1,861.72	2,317.00
904-812-019	24100 SEMILLON LN	1	3	2,046.52	2,547.00
904-812-020	24112 SEMILLON LN	1	2	1,966.96	2,448.00
906-730-001		2	2	3,288.72	4,093.00
906-730-002		2	2	3,288.72	4,093.00
906-730-003		2	2	3,288.72	4,093.00
906-730-004		2	2	3,288.72	4,093.00
906-730-005		2	1	3,076.60	3,829.00
906-730-006		2	1	3,076.60	3,829.00
906-730-007		2	1	3,076.60	3,829.00
906-730-008		2	2	3,288.72	4,093.00
906-730-009		2	1	3,076.60	3,829.00
906-730-010		2	2	3,288.72	4,093.00
906-730-011		2	2	3,288.72	4,093.00
906-730-012		2	1	3,076.60	3,829.00
906-730-013		2	2	3,288.72	4,093.00
906-730-014		2	2	3,288.72	4,093.00
906-730-015		2	2	3,288.72	4,093.00
906-730-016		2	1	3,076.60	3,829.00
906-730-017		2	2	3,288.72	4,093.00
906-730-018		2	2	3,288.72	4,093.00
906-730-019		2	1	3,076.60	3,829.00
906-730-020		2	1	3,076.60	3,829.00
906-730-021		2	1	3,076.60	3,829.00
906-730-022		2	1	3,076.60	3,829.00
906-730-023		2	1	3,076.60	3,829.00
906-730-024		2	2	3,288.72	4,093.00
906-730-025		2	2	3,288.72	4,093.00
906-730-026		2	2	3,288.72	4,093.00
906-730-027		2	1	3,076.60	3,829.00
906-730-028		2	2	3,288.72	4,093.00
906-730-029		2	2	3,288.72	4,093.00
906-730-030		2	1	3,076.60	3,829.00
906-730-031		2	2	3,288.72	4,093.00
906-730-032		2	2	3,288.72	4,093.00
906-730-033		2	2	3,288.72	4,093.00
906-730-034		2	1	3,076.60	3,829.00
906-730-035		2	2	3,288.72	4,093.00
906-730-036		2	2	3,288.72	4,093.00
906-730-037		2	2	3,288.72	4,093.00
906-730-038		2	2	3,288.72	4,093.00
906-730-039		2	1	3,076.60	3,829.00
906-730-040		2	2	3,288.72	4,093.00
906-730-041		2	1	3,076.60	3,829.00

Summary Fields	Value
APN total count:	149.00
CHARGE total sum:	343,980.04
MAXTAX total sum:	428,102.00