			STATE REGISTRATION NO. 13	82225		
	0	00	Return of Organization Exempt Fr	rom Ir	ncome Tax	OMB No. 1545-0047
Forr	n Y	90	Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue C	Code (exce	ept private foundation	¹⁵⁾ 2015
Depa	rtment of	of the Treasury	Do not enter social security numbers on this form as	-	-	Open to Public
		nue Service	Information about Form 990 and its instructions is a	at <u>www.irs</u>	.gov/form990.	Inspection
AF	or the	e 2015 calend	lar year, or tax year beginning $ { m JUL}1,2015$ and er	nding J	ÚN 30, 2016	
Bc	heck if oplicable		f organization		D Employer identified	cation number
	Addres	TRAT	NE RANCH WATER DISTRICT			
	change Name	e IMPR	OVEMENT CORPORATION		22.0	100400
	_change	e Doing b	usiness as			190408
	return Final		,	loom/suite	E Telephone number	
	/return/ termin-		BOX 57000		•)-453-5300
	ated Amenc		town, state or province, country, and ZIP or foreign postal code		G Gross receipts \$	0.
	_lreturn]Applica		and address of principal officer: CHERYL CLARY		H(a) Is this a group re for subordinates	
	_tion pendin		AS C ABOVE		H(b) Are all subordinates in	
<u>г</u> т		empt status: [501(c)(3) X 501(c) (4) ◀ (insert no.) 4947(a)(1) or	527		list. (see instructions)
		te: ► N/A	301(0)(3) $223301(0)(32)$ $301(0)(32)$ $301(0)(32)$	JZ1	H(c) Group exemptio	
			X Corporation Trust Association Other ►	L Vear o		State of legal domicile: CA
	rt I	Summary				
			be the organization's mission or most significant activities: IRVIN	E RAN	CH WATER DIS	STRICT
ce	•	IMPROVE	MENT CORPORATION WAS FORMED FOR PUR	POSES	OF RENDERI	NG
Activities & Governance		-	∞x ▶			
ver					3	5
ဗိ			dependent voting members of the governing body (Part VI, line 1b)			0
s S			of individuals employed in calendar year 2015 (Part V, line 2a)			0
itie			of volunteers (estimate if necessary)			0
ctiv			d business revenue from Part VIII, column (C), line 12			0.
•			business taxable income from Form 990-T, line 34			0.
					Prior Year	Current Year
е	8	Contributions	and grants (Part VIII, line 1h)		Prior Year 0 •	0.
enue			and grants (Part VIII, line 1h) ice revenue (Part VIII, line 2g)		Prior Year 0 • 0 •	0.0.
sevenue	9 10	Program serv Investment in	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d)		Prior Year 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	0. 0. 0.
Revenue	9 10 11	Program serv Investment in Other revenue	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		Prior Year 0 • 0 • 0 • 0 •	0. 0. 0. 0.
Revenue	9 10 11 12	Program serv Investment in Other revenue Total revenue	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		Prior Year 0 • 0 • 0 • 0 • 0 •	0. 0. 0. 0. 0.
Revenue	9 10 11 <u>12</u> 13	Program serv Investment in Other revenue Total revenue Grants and si	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) - add lines 8 through 11 (must equal Part VIII, column (A), line 12) milar amounts paid (Part IX, column (A), lines 1-3)		Prior Year 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0.
Revenue	9 10 11 <u>12</u> 13 14	Program serv Investment in Other revenue Total revenue Grants and si Benefits paid	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) - add lines 8 through 11 (must equal Part VIII, column (A), line 12) milar amounts paid (Part IX, column (A), lines 1-3) to or for members (Part IX, column (A), line 4)	······	Prior Year 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0.
	9 10 11 <u>12</u> 13 14 15	Program serv Investment in Other revenue Total revenue Grants and si Benefits paid Salaries, othe	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) - add lines 8 through 11 (must equal Part VIII, column (A), line 12) milar amounts paid (Part IX, column (A), lines 1-3) to or for members (Part IX, column (A), line 4) r compensation, employee benefits (Part IX, column (A), lines 5-10)		Prior Year 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0. 0.
	9 10 11 12 13 14 15 16a	Program serv Investment in Other revenue <u>Total revenue</u> Grants and si Benefits paid Salaries, othe Professional f	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) - add lines 8 through 11 (must equal Part VIII, column (A), line 12) milar amounts paid (Part IX, column (A), lines 1-3) to or for members (Part IX, column (A), line 4) r compensation, employee benefits (Part IX, column (A), lines 5-10) fundraising fees (Part IX, column (A), line 11e)		Prior Year 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0.
	9 10 11 12 13 14 15 16a b	Program serv Investment in Other revenue <u>Total revenue</u> Grants and si Benefits paid Salaries, othe Professional f Total fundrais	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) - add lines 8 through 11 (must equal Part VIII, column (A), line 12) milar amounts paid (Part IX, column (A), lines 1-3) to or for members (Part IX, column (A), line 4) r compensation, employee benefits (Part IX, column (A), lines 5-10) indraising fees (Part IX, column (A), line 11e) ing expenses (Part IX, column (D), line 25)	0.	Prior Year 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0. 0. 0.
Expenses Revenue	9 10 11 12 13 14 15 16a b 17	Program serv Investment in Other revenue Total revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expens	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 	0.	Prior Year 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0. 0. 0. 0.
	9 10 11 12 13 14 15 16a b 17 18	Program serv Investment in Other revenue Total revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expens Total expense	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) - add lines 8 through 11 (must equal Part VIII, column (A), line 12) milar amounts paid (Part IX, column (A), lines 1-3) to or for members (Part IX, column (A), line 4) r compensation, employee benefits (Part IX, column (A), lines 5-10) fundraising fees (Part IX, column (A), line 11e) ing expenses (Part IX, column (D), line 25) es (Part IX, column (A), lines 11a-11d, 11f-24e) es. Add lines 13-17 (must equal Part IX, column (A), line 25)	0.	Prior Year 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.
Expenses	9 10 11 12 13 14 15 16a b 17 18 19	Program serv Investment in Other revenue Total revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expens Total expense	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 	0.	Prior Year 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.
Expenses	9 10 11 12 13 14 15 16a b 17 18 19	Program serv Investment in Other revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expense Total expense Revenue less	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 	0. Bec	Prior Year 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0
Expenses	9 10 11 12 13 14 15 16a b 17 18 19	Program serv Investment in Other revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expens Total expense Revenue less	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 	0 • Beg	Prior Year 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0
Expenses	9 10 11 12 13 14 15 16a b 17 18 19	Program serv Investment in Other revenue Total revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expense Total expense Revenue less Total assets (I Total liabilities	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) add lines 8 through 11 (must equal Part VIII, column (A), line 12) milar amounts paid (Part IX, column (A), lines 1-3) to or for members (Part IX, column (A), line 4) rr compensation, employee benefits (Part IX, column (A), lines 5-10) fundraising fees (Part IX, column (A), line 11e) ing expenses (Part IX, column (D), line 25) ▶ (es (Part IX, column (A), lines 11a-11d, 11f-24e) es. Add lines 13-17 (must equal Part IX, column (A), line 25) expenses. Subtract line 18 from line 12 Part X, line 16) s (Part X, line 26)	0 • Beg	Prior Year 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0
Net Assets or Expenses	9 10 11 12 13 14 15 16a b 17 18 19	Program serv Investment in Other revenue Total revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expense Total expense Revenue less Total assets (I Total liabilities	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) add lines 8 through 11 (must equal Part VIII, column (A), line 12) milar amounts paid (Part IX, column (A), lines 1-3) to or for members (Part IX, column (A), line 4) r compensation, employee benefits (Part IX, column (A), lines 5-10) fundraising fees (Part IX, column (A), line 11e) ing expenses (Part IX, column (D), line 25) ▶ (0) es (Part IX, column (A), lines 11a-11d, 11f-24e) es. Add lines 13-17 (must equal Part IX, column (A), line 25) expenses. Subtract line 18 from line 12 Part X, line 16) s (Part X, line 26) fund balances. Subtract line 21 from line 20	0 • Beg	Prior Year 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0
The sets or Expenses Expenses	9 10 11 12 13 14 15 16a b 17 18 19 20 21 22 21 22 17 11	Program serv Investment in Other revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expense Total expense Revenue less Total assets (I Total liabilities Net assets or Signature	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) add lines 8 through 11 (must equal Part VIII, column (A), line 12) milar amounts paid (Part IX, column (A), lines 1-3) to or for members (Part IX, column (A), line 4) r compensation, employee benefits (Part IX, column (A), lines 5-10) fundraising fees (Part IX, column (A), line 11e) ing expenses (Part IX, column (D), line 25) ▶ (0) es (Part IX, column (A), lines 11a-11d, 11f-24e) es. Add lines 13-17 (must equal Part IX, column (A), line 25) expenses. Subtract line 18 from line 12 Part X, line 16) s (Part X, line 26) fund balances. Subtract line 21 from line 20	0 • Beg	Prior Year 0 • 0 • 0 • 0 • 0 • 0 • 0 • 0 •	0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0
C D Net Assets or Expenses	9 10 11 12 13 14 15 16a b 17 18 19 20 21 20 21 22 rt II er pena	Program serv Investment in Other revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expense Total expense Revenue less Total assets (Total liabilities Net assets or Signature Ities of perjury,	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 	0 • Beg	Prior Year 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0
C D Net Assets or Expenses	9 10 11 12 13 14 15 16a b 17 18 19 20 21 20 21 22 rt II er pena	Program serv Investment in Other revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expense Total expense Revenue less Total assets (I Total liabilities Net assets or Signature Ities of perjury, t, and complete	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 	0 • Beg	Prior Year 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0
C D Net Assets or Expenses	9 10 11 12 13 14 15 16a b 17 18 19 20 21 22 rt II 22 rt II correc	Program serv Investment in Other revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expense Total expense Revenue less Total assets (I Total liabilities Net assets or Signature Ities of perjury, t, and complete	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 	0 • Beg	Prior Year 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0
ap U A Assets or Expenses	9 10 11 12 13 14 15 16a b 17 18 19 20 21 22 ort II er pena correc	Program serv Investment in Other revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expense Total expense Revenue less Total assets (I Total liabilities Net assets or Signature Ities of perjury, ct, and complete CHER	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 	0 • Beg	Prior Year 0.	0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0
int C → Let Assets or Expenses Expenses	9 10 11 12 13 14 15 16a b 17 18 19 20 21 22 ort II er pena correc	Program serv Investment in Other revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expense Total expense Revenue less Total assets (I Total liabilities Net assets or Signature Ities of perjury, ct, and complete CHER	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) add lines 8 through 11 (must equal Part VIII, column (A), line 12) milar amounts paid (Part IX, column (A), lines 1-3) to or for members (Part IX, column (A), line 4) r compensation, employee benefits (Part IX, column (A), lines 5-10) fundraising fees (Part IX, column (A), line 11e) ing expenses (Part IX, column (D), line 25) ▶(es (Part IX, column (A), lines 11a-11d, 11f-24e) es. Add lines 13-17 (must equal Part IX, column (A), line 25) expenses. Subtract line 18 from line 12 Part X, line 16) s (Part X, line 26) fund balances. Subtract line 21 from line 20 e Block I declare that I have examined this return, including accompanying schedules a b. Declaration of preparer (other than officer) is based on all information of whic	0 • Beg and statemen	Prior Year 0.	0 . 0 . 0 . 0 . 0 . 0 . 0 . 0 .
int C → Let Assets or Expenses Expenses	9 10 11 12 13 14 15 16a b 17 18 19 20 21 22 rt II e e	Program serv Investment in Other revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expense Total expense Revenue less Total assets (f Total liabilities Net assets or Signature Ities of perjury, ct, and complete Print/Type pre	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 	0 • Beg and statemen	Prior Year 0.	0 . 0 . 0 . 0 . 0 . 0 . 0 . 0 .
int C → Let Assets or Expenses Expenses	9 10 11 12 13 14 15 16a b 17 18 19 20 21 22 rt II e e	Program serv Investment in Other revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expense Total expense Revenue less Total assets (f Total liabilities Net assets or Signature Ities of perjury, ct, and complete Print/Type pre JENNIFE	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 	0 • Beg and statemen	Prior Year 0.	0 . 0 . 0 . 0 . 0 . 0 . 0 . 0 .
Land Contract of the sets of t	9 10 11 12 13 14 15 16a b 17 18 19 20 21 22 rt II e e	Program serv Investment in Other revenue Grants and si Benefits paid Salaries, othe Professional f Total fundrais Other expense Total expense Revenue less Total assets (f Total liabilities Net assets or Signature Signature Ities of perjury, t, and complete Print/Type pre JENNIFE Firm's name	ice revenue (Part VIII, line 2g) come (Part VIII, column (A), lines 3, 4, and 7d) e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 	0 • Beg and statemen	Prior Year 0.	0 . 0 . 0 . 0 . 0 . 0 . 0 . 0 .

IRVINE, CA 92612	Phone no. 949 – 47	4-2020
May the IRS discuss this return with the preparer shown above? (see instructions)	Σ	

Yes No Form **990** (2015)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

	IRVINE RANCH WATER DISTRICT		
	1990 (2015) IMPROVEMENT CORPORATION rt III Statement of Program Service Accomplishments	33-0190408	Page 2
Fai	Check if Schedule O contains a response or note to any line in this Part III		X
1	Briefly describe the organization's mission:	<u></u>	[21]
	IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION WAS	FORMED FOR	
	PURPOSES OF RENDERING FINANCIAL ASSISTANCE TO THE IRVIN		R
	DISTRICT BY FINANCING, REFINANCING, ACQUIRING, CONSTRUCT		
	IMPROVING, LEASING, AND SELLING WATER, SEWER, AND OTHER	(PUBLIC	
2	Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990 FZ2		s X No
	the prior Form 990 or 990-EZ? If "Yes," describe these new services on Schedule O.		5 21 110
3	Did the organization cease conducting, or make significant changes in how it conducts, any program services	s? Ye	s X No
	If "Yes," describe these changes on Schedule O.		
4	Describe the organization's program service accomplishments for each of its three largest program services,		
	Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to ot	hers, the total expenses,	and
40	revenue, if any, for each program service reported.		<u>`</u>
4a	(Code:) (Expenses \$ including grants of \$) (Ret THERE WAS NO ACTIVITY IN FISCAL YEAR ENDED JUNE 30, 201	evenue \$)
4b	(Code:) (Expenses \$ including grants of \$) (Ref	evenue \$)
4c	(Code:) (Expenses \$ including grants of \$) (Re)
40	(Code:) (Expenses \$) (Re	avenue \$)
4d	Other program services (Describe in Schedule O.)		
	(Expenses \$ including grants of \$) (Revenue \$)	
4e	Total program service expenses		000
532002		Form	990 (2015)
12-16-	¹⁵ 2		
	-		

^{2015.05040} IRVINE RANCH WATER DISTRI 90408Q_1

IRVINE RANCH WATER DISTRICT

33-0190408	Page 3
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Form	990 (2015) IMPROVEMENT CORPORATION 33-0190	408	P	age 3
Par	t IV Checklist of Required Schedules			
			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?			
	If "Yes," complete Schedule A	1		X
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2		Х
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for			
	public office? If "Yes," complete Schedule C, Part I	3		Х
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect			
	during the tax year? If "Yes," complete Schedule C, Part II	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or			
	similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		Х
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to			
	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		Х
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,			
	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		Х
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete			
	Schedule D, Part III	8		Х
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for			
	amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?			
	If "Yes," complete Schedule D, Part IV	9		х
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent			
	endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10		х
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VII, IX, or X			
	as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,			
	Part VI	11a		х
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total			
~	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b		х
c	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total			
Ŭ	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		х
Ь	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in			
u	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		х
~	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses			- 23
•	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f		х
10-	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			- 23
IZa		100		х
h	Schedule D, Parts XI and XII	12a		
b	Was the organization included in consolidated, independent audited financial statements for the tax year?	104	х	
40	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	<u></u>	x
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business,			
	investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000			v
4-	or more? If "Yes," complete Schedule F, Parts I and IV	14b		<u> </u>
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any			37
	foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		<u> </u>
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to			37
	or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		<u> </u>
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,			
	column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17		<u>X</u>
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines			
	1c and 8a? If "Yes," complete Schedule G, Part II	18		<u>X</u>
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"			
	complete Schedule G. Part III	19		Х

Form 990 (2015)

532003 12-16-15

IRVINE RANCH WATER DISTRICT

Form		190408	P	age 4
Pa	rt IV Checklist of Required Schedules (continued)			
			Yes	No
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		X
	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	0.01-		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or			
	domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		X
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on			
	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current			
	and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes, " complete			
	Schedule J	23	х	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the			
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete			
	Schedule K. If "No", go to line 25a	24a		x
h	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?			
	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease			
U		24c		
A	any tax-exempt bonds?			
		240		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit			
_	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	<u>25a</u>		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and			
	that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete			
	Schedule L, Part I	25b		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or			
	former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes,"			
	complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial			
	contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member			
	of any of these persons? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV			
	instructions for applicable filing thresholds, conditions, and exceptions):			
а	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		X
	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV			X
	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an office			
	director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV			x
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M			x
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			
00		30		x
31	contributions? <i>If</i> "Yes," <i>complete Schedule M</i> Did the organization liquidate, terminate, or dissolve and cease operations?			
51		31		x
20	If "Yes," complete Schedule N, Part I Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete			- 23
32				x
~~	Schedule N, Part II	32		
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and			
_	Part V, line 1		Х	
	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	<u>35a</u>		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity			
	within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2			
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization	on?		
	If "Yes," complete Schedule R, Part V, line 2	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization			
	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?			
	Note. All Form 990 filers are required to complete Schedule O	38	Х	

Form 990 (2015)

532004 12-16-15

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IMPROVEMENT CORPORATION

Pa	t V Statements Regarding Other IRS Filings and Tax Compliance Check if Schedule O contains a response or note to any line in this Part V						
		<u></u>		<u></u>	<u> </u>	Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1 a	(٦С			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b		ז			
с	Did the organization comply with backup withholding rules for reportable payments to vendors and re		ole gaming				
	(gambling) winnings to prize winners?			-	1c		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements,						
	filed for the calendar year ending with or within the year covered by this return	2a		2			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax retur	ns?		2	2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instruction	s)					
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?				3a		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule	Ο			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other a	author	ty over, a				
	financial account in a foreign country (such as a bank account, securities account, or other financial a	accour	nt)?		4a		X
b	If "Yes," enter the name of the foreign country:						
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial A	ccoun	ts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5	5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transa	ction?		5	5b		X
с	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			5	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the	ie orga	nization solicit				
	any contributions that were not tax deductible as charitable contributions?			6	6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contribut	ions oi	gifts				
	were not tax deductible?			e	6b		
7	Organizations that may receive deductible contributions under section 170(c).						
а	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and set	rvices p	rovided to the payor?		7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?				7b		
с	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was	as req	uired				
	to file Form 8282?			12	7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d					
е	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit c	ontrac	t?		7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contr				7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Fo			1	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization			1	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained	d by th	e				
					8		
9	Sponsoring organizations maintaining donor advised funds.						
а	Did the sponsoring organization make any taxable distributions under section 4966?				9a		
b				Ę	9b		
10	Section 501(c)(7) organizations. Enter:	1	I				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		-			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		-			
11	Section 501(c)(12) organizations. Enter:	1	I				
a	Gross income from members or shareholders	11a		-			
b	Gross income from other sources (Do not net amounts due or paid to other sources against						
	amounts due or received from them.)	11b	1	۰.			
	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form	1	? 	P	12a		
	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		-			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				12-		
а	Is the organization licensed to issue qualified health plans in more than one state?			1	13a		
•-	Note. See the instructions for additional information the organization must report on Schedule O.						
a	Enter the amount of reserves the organization is required to maintain by the states in which the	400	I				
_	organization is licensed to issue qualified health plans	13b		-			
	Enter the amount of reserves on hand	13c	1		40		x
	Did the organization receive any payments for indoor tanning services during the tax year?				14a 14b		
u	IT TES, TAS IT THEY A FUTTI IZU TO TEPUT THESE PAYTHETICS (IT "NO" DROVIDE AN EXDIANATION IN SCHEDUL	e0			UT-		1

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IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION

Form	990	(2015)
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33-0190408 Page 5

532005 12-16-15

Form 990 (2015)

Check if Schedule O contains a response or note to any line in this Part VI

Form 990 (2015)

33-0190408 Page 6

X

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

	Established with the second		E		Yes	No				
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	5							
	If there are material differences in voting rights among members of the governing body, or if the governing									
	body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		0							
-	Enter the number of voting members included in line 1a, above, who are independent	1b								
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship officer, director, trustee, or key employee?			2		x				
3	Did the organization delegate control over management duties customarily performed by or under the									
	of officers, directors, or trustees, or key employees to a management company or other person?			3		X				
4	Did the organization make any significant changes to its governing documents since the prior Form 9			4		X				
5	Did the organization become aware during the year of a significant diversion of the organization's ass	ets?		5		X				
6	Did the organization have members or stockholders?			6		X				
7a	Did the organization have members, stockholders, or other persons who had the power to elect or ap more members of the governing body?	point one or		7a		x				
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, si									
	persons other than the governing body?			7b		x				
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year									
	The governing body?			8a	Х					
	Each committee with authority to act on behalf of the governing body?			8b	Х					
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be rea									
	organization's mailing address? If "Yes." provide the names and addresses in Schedule O			9		X				
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Re									
					Yes	No				
10a	Did the organization have local chapters, branches, or affiliates?			10a		X				
	If "Yes," did the organization have written policies and procedures governing the activities of such ch									
	and branches to ensure their operations are consistent with the organization's exempt purposes?			10b						
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing bod			11a	Х					
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.									
l2a	Did the organization have a written conflict of interest policy? If "No," go to line 13									
	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise			12b	Х					
с	Did the organization regularly and consistently monitor and enforce compliance with the policy? // "	Yes," describe								
	in Schedule O how this was done			12c	Х					
13	Did the organization have a written whistleblower policy?			13		X				
14	Did the organization have a written document retention and destruction policy?			14		X				
15	Did the process for determining compensation of the following persons include a review and approva	al by independe	ent							
_	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			45.		x				
	The organization's CEO, Executive Director, or top management official			15a		X				
D	Other officers or key employees of the organization			15b						
16-	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).	nont with o								
lua	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arranger			160		x				
h	taxable entity during the year? If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluar			<u>16a</u>						
D	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organ									
	exempt status with respect to such arrangements?			16b						
Sec	tion C. Disclosure			100						
17	List the states with which a copy of this Form 990 is required to be filed \blacktriangleright CA									
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T	(Section 501(c	:)(3)s onlv) av	ailable	e					
	for public inspection. Indicate how you made these available. Check all that apply.	n in Schedule O			-					
19	Describe in Schedule O whether (and if so, how) the organization made its governing documents, co			inano	ial					
	statements available to the public during the tax year.		policy, and	manu	a					
		oks and records	e: 🕨							
20	State the name, address, and telephone number of the person who possesses the organization's books and records: CHERYL CLARY - 949-453-5300									
20										
20	15600 SAND CANYON AVENUE, IRVINE, CA 92618									

IRVINE	RANCH	WATER	DISTRICT
IMPROVE	EMENT (CORPORA	TION

Page 7

Part VII	Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated	
	Employees, and Independent Contractors	

Check if Schedule O contains a response or note to any line in this Part VII

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Form 990 (2015)

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

• List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation.

Enter -0- in columns (Ď), (E), and (F) if no compensation was paid. • List all of the organization's current key employees, if any. See instructions for definition of "key employee."

• List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received report-

able compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee. Т

(A)	(B)	l			C)			(D)	(E)	(F)
Name and Title	Average	(do		Pos	itior	۱ than o	200	Reportable	Reportable	Estimated
	hours per	box	, unles	ss pei	rson i	is both	n an	compensation	compensation	amount of
	week		cer an	dad	irecto	or/trus T	tee)	from	from related	other
	(list any	ector						the	organizations	compensation
	hours for	or dir	e			ated		organization	(W-2/1099-MISC)	from the
	related	ustee	truste		e	pensi		(W-2/1099-MISC)		organization
	organizations below	ual tri	ional		ploye	t com				and related organizations
	line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			organizations
(1) DOUG REINHART	1.00									
PRESIDENT	3.00	Х		Х				0.	26,084.	13,807.
(2) MARY AILEEN MATHEIS	1.00									
VICE PRESIDENT	6.00	Х		Х				0.	27,620.	11,961.
(3) STEVE LAMAR	1.00									
DIRECTOR	3.00	Х						0.	29,580.	13,807.
(4) JOHN WITHERS	1.00									
DIRECTOR	3.00	Х				<u> </u>		0.	28,068.	18,943.
(5) PEER SWAN	1.00									4 0 0 0 0
DIRECTOR	5.00	Х						0.	28,800.	19,077.
(6) LESLIE BONKOWSKI	1.00								110 001	04 44 F
SECRETARY	40.00			X		<u> </u>		0.	119,901.	34,415.
(7) ROBERT JACOBSON	1.00			37					100 000	
TREASURER	40.00			Х		<u> </u>		0.	196,832.	59,783.
						-				
						\vdash				
						\vdash				
532007 12-16-15										Form 990 (2015)

532007 12-16-15

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Form	990 (2015) IRVINE RA						IC	т		33-01	904	108	Pa	age 8
	t VII Section A. Officers, Directors, Trust						ahes	t C	compensated Employee			100	10	age o
	(A) Name and title	(B) Average hours per week	(do box	not c , unle:	(C Posi heck i ss per	C) ition more rson is		one i an	(D) Reportable compensation from	(E) Reportable compensation				
		(list any hours for related organizations below line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	the organization (W-2/1099-MISC)	organizations (W-2/1099-MIS	s	comp frc orga	ensa m the nizati relate	e ion ed
			-											
			-											
			-											
			-											
			-											
с	Sub-total Total from continuation sheets to Part VII	, Section A							0.0.0.	456,88 456,88	0.	171 171		0.
2	Total (add lines 1b and 1c) Total number of individuals (including but no compensation from the organization	ot limited to th) wh	o re	_			1/1	, / :	0
3	Did the organization list any former officer, line 1a? If "Yes," complete Schedule J for su	-				•			•		ſ	3	Yes	No X
4	For any individual listed on line 1a, is the su and related organizations greater than \$150	m of reportabl	e co	mpe	ensa	tion	and	otł	ner compensation from t	ne organization		4	x	
5 Sec	Did any person listed on line 1a receive or a rendered to the organization? <i>If</i> "Yes." <i>com</i> tion B. Independent Contractors	-				-			•			5		X
1	Complete this table for your five highest cor the organization. Report compensation for t										ensati	on froi	n	
	(A) Name and business	address	N	ONE	2				(B) Description of s	ervices	Co	(C) ompen		า
2	Total number of independent contractors (ir \$100,000 of compensation from the organiz	•	ot lir	niteo	d to 1	thos (ted	above) who received mo	ore than				
											F	orm 9	90 (2	2015)

532008	
12-16-15	

IRVINE	RANCH	WATER	DISTRICT
IMPROVE	EMENT (CORPORA	ATION

Form	99	0 (2			ORPORATIO	ON		33-0190	408 Page 9
Pa	rt V	/	Statement of Reven	ue					
			Check if Schedule O conta	ains a response	or note to any line	e in this Part VIII			
						(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
ស ស	1	а	Federated campaigns	1a					
Contributions, Gifts, Grants and Other Similar Amounts			Membership dues						
Q E			Fundraising events						
ifts ar A			Related organizations						
s, G			Government grants (contributi						
Sij			All other contributions, gifts, gran						
buti			similar amounts not included abov						
d Off		g	Noncash contributions included in lines						
Col		h	Total. Add lines 1a-1f		🕨				
					Business Code				
e	2	а							
e vic		b							
Se		с							
am		d							
Program Service Revenue		е							
д		f	All other program service reve	nue					
		g	Total. Add lines 2a-2f						
	3		Investment income (including						
			other similar amounts)						
	4		Income from investment of tax	k-exempt bond p	proceeds 🕨 🕨				
	5		Royalties						
				(i) Real	(ii) Personal				
	6		Gross rents						
			Less: rental expenses						
			Rental income or (loss)						
	_		Net rental income or (loss)						
	1	а	Gross amount from sales of	(i) Securities	(ii) Other				
		h	assets other than inventory Less: cost or other basis						
		D							
		~	and sales expenses Gain or (loss)						
е	8		Net gain or (loss) Gross income from fundraising	g events (not					
Other Revenue			including \$						
Re			contributions reported on line	,					
Jer		Ŀ.	Part IV, line 18						
₹			Less: direct expenses						
			Net income or (loss) from fund Gross income from gaming ac						
	IJ	a	Part IV, line 19		.				
		h	Less: direct expenses						
			Net income or (loss) from gam						
			Gross sales of inventory, less						
		-	and allowances						
		b	Less: cost of goods sold						
			Net income or (loss) from sales						
Ī			Miscellaneous Revenue		Business Code				
ľ	11	а							
		b							
		с							
		d	All other revenue						
			Total. Add lines 11a-11d						
	12		Total revenue. See instructions.		►	0.	0.	0.	0.
532009	9 12-	-16-	15						Form 990 (2015)

ection	501(c)(3) and 501(c)(4) organizations must comp		•	mplete column (A).	
	Check if Schedule O contains a respons		this Part IX		
	include amounts reported on lines 6b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Gr	rants and other assistance to domestic organizations		•		·
an	Id domestic governments. See Part IV, line 21				
2 G	rants and other assistance to domestic				
in	dividuals. See Part IV, line 22				
3 G	rants and other assistance to foreign				
or	ganizations, foreign governments, and foreign				
in	dividuals. See Part IV, lines 15 and 16				
4 Be	enefits paid to or for members				
5 C	ompensation of current officers, directors,				
tri	ustees, and key employees				
	ompensation not included above, to disqualified				
pe	ersons (as defined under section 4958(f)(1)) and				
ре	ersons described in section 4958(c)(3)(B)				
	ther salaries and wages				
	ension plan accruals and contributions (include				
	ction 401(k) and 403(b) employer contributions)				
	ther employee benefits				
	ayroll taxes				
	ees for services (non-employees):				
	anagement				
	egal				
	ccounting				
	bbying				
	ofessional fundraising services. See Part IV, line 17				
	vestment management fees				
	ther. (If line 11g amount exceeds 10% of line 25,				
-	blumn (A) amount, list line 11g expenses on Sch O.)				
	dvertising and promotion				
	ffice expenses				
	formation technology				
	oyalties				
• •					
	avelavel				
-	,				
	r any federal, state, or local public officials onferences, conventions, and meetings				
-	terest				
	ayments to affiliates				
	epreciation, depletion, and amortization				
-					
ab 24	ther expenses. Itemize expenses not covered hove. (List miscellaneous expenses in line 24e. If line the amount exceeds 10% of line 25, column (A)				
	nount, list line 24e expenses on Schedule 0.)				
а					
b _					
с				+	
d	I other expenses			+	
	l other expenses	0.	0.	0.	
	otal functional expenses. Add lines 1 through 24e sint costs. Complete this line only if the organization	• •	0.		
	ported in column (B) joint costs from a combined				
eo	lucational campaign and fundraising solicitation.				

532010 12-16-15

Form 990 (2015)

Form 990 (2015)

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Form 990 (2015) IMPR
Part X Balance Sheet

		Check if Schedule O contains a response or note to any line in this Part X		<u> </u>	
			(A) Beginning of year		(B) End of year
	1	Cash - non-interest-bearing		1	
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Loans and other receivables from current and former officers, directors,			
		trustees, key employees, and highest compensated employees. Complete			
		Part II of Schedule L		5	
	6	Loans and other receivables from other disqualified persons (as defined un	der		
		section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contribu	ting		
		employers and sponsoring organizations of section 501(c)(9) voluntary			
ß		employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
Assets	7	Notes and loans receivable, net		7	
¥	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other			
		basis. Complete Part VI of Schedule D 10a			
	b	Less: accumulated depreciation 10b		10c	
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11		15	
	16	Total assets. Add lines 1 through 15 (must equal line 34)	· · · · · · · · · · · · · · · · · · ·	16	0.
	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Francisco en esta districta e constructura de la Desta Nora (Contra de la D		21	
σ	22	Loans and other payables to current and former officers, directors, trustees	s,		
itie		key employees, highest compensated employees, and disqualified persons			
Liabilities		Complete Part II of Schedule L		22	
ן ב	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third			
		parties, and other liabilities not included on lines 17-24). Complete Part X o	f		
		Schedule D		25	
	26	Total liabilities. Add lines 17 through 25	0.	26	0.
		Organizations that follow SFAS 117 (ASC 958), check here 🕨 🗌 a	and		
s		complete lines 27 through 29, and lines 33 and 34.			
2	27	Unrestricted net assets		27	
alai	28	Temporarily restricted net assets		28	
9	29	Permanently restricted net assets		29	
<u></u>		Organizations that do not follow SFAS 117 (ASC 958), check here	X		
2		and complete lines 30 through 34.			
jts	30	Capital stock or trust principal, or current funds	0.	30	0.
SS	31	Paid-in or capital surplus, or land, building, or equipment fund			0.
Net Assets or Fund Balances	32	Retained earnings, endowment, accumulated income, or other funds	-	32	0.
ž	33	Total net assets or fund balances		33	0.
	34	Total liabilities and net assets/fund balances		34	0.

532011 12-16-15

IRVINE	RANCH	WATER	DISTRICT
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or audits, explain why in Schedule O and describe any steps taken to undergo such audits

Form	1 990 (2015) IMPROVEMENT CORPORATION 33-0	190408	Pa	_{ge} 12
Pa	rt XI Reconciliation of Net Assets			
	Check if Schedule O contains a response or note to any line in this Part XI			
1	Total revenue (must equal Part VIII, column (A), line 12)			
2	Total expenses (must equal Part IX, column (A), line 25)			
3	Revenue less expenses. Subtract line 2 from line 1			
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))			
5	Net unrealized gains (losses) on investments 5			
6	Donated services and use of facilities 6			
7	Investment expenses 7			
8	Prior period adjustments 8			
9	Other changes in net assets or fund balances (explain in Schedule O)			
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33,			
	column (B))			
Pa	rt XII Financial Statements and Reporting			
	Check if Schedule O contains a response or note to any line in this Part XII			X
			Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other	_		
	If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	5	2a		Х
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a			
	separate basis, consolidated basis, or both:			
	Separate basis Consolidated basis Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Х	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis,			
	consolidated basis, or both:			
	Separate basis X Consolidated basis Both consolidated and separate basis			
С	, , , , , , , , , , , , , , , , , , , ,		37	
	review, or compilation of its financial statements and selection of an independent accountant?	2c	Х	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit			v
	Act and OMB Circular A-133?	<u>3a</u>		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit			

Form 990 (2015)

3b

532012 12-16-15

SC	HEDULE J	Compensation Information		OMB No. 1	545-004	47	
(Fo	rm 990)	For certain Officers, Directors, Trustees, Key Employees, and Highest		20	16		
		Compensated Employees		20	IJ)	
Dene	tment of the Treasury	Complete if the organization answered "Yes" on Form 990, Part IV, line 23. Attach to Form 990.		Open to	Publ	ic	
	al Revenue Service	Information about Schedule J (Form 990) and its instructions is at www.irs.gov/formation		Inspe			
Nam	ne of the organizatio	IRVINE RANCH WATER DISTRICT	Employer	identificatio	on nui	mber	
		IMPROVEMENT CORPORATION	33-	019040	8		
Pa	rt I Question	s Regarding Compensation					
					Yes	No	
1a	Check the appropr	ate box(es) if the organization provided any of the following to or for a person listed on Form	990,				
	Part VII, Section A,	line 1a. Complete Part III to provide any relevant information regarding these items.					
	First-class or o	charter travel Housing allowance or residence for perso	nal use				
	Travel for com	panions Payments for business use of personal re	sidence				
	Tax indemnification and gross-up payments Health or social club dues or initiation fees						
	Discretionary spending account Personal services (e.g., maid, chauffeur, chef)						
b	If any of the boxes	on line 1a are checked, did the organization follow a written policy regarding payment or					
	reimbursement or p	provision of all of the expenses described above? If "No," complete Part III to explain		1b			
2	Did the organizatio	n require substantiation prior to reimbursing or allowing expenses incurred by all directors,					
	trustees, and office	rs, including the CEO/Executive Director, regarding the items checked in line 1a?		2			
-							
3		ny, of the following the filing organization used to establish the compensation of the organiza					
		ector. Check all that apply. Do not check any boxes for methods used by a related organizati	on to				
		ation of the CEO/Executive Director, but explain in Part III.					
	Compensation						
		compensation consultant Compensation survey or study					
	Form 990 of o	ther organizations Approval by the board or compensation c	ommittee				
4	During the year di	any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing					
4	organization or a re						
~	-			4a		x	
h		e payment or change-of-control payment? ceive payment from, a supplemental nonqualified retirement plan?				X	
c c		ceive payment from, an equity-based compensation arrangement?				X	
Ŭ		nes 4a-c, list the persons and provide the applicable amounts for each item in Part III.					
	Only section 501(:)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.					
5		on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensatio	on				
	contingent on the r						
а	-			5a		X	
b	Any related organiz	ation?				X	
		r 5b, describe in Part III.					
6	For persons listed of	on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensatic	n				
	contingent on the r	net earnings of:					
а	The organization?			6a		X	
		ation?				X	
		or 6b, describe in Part III.					
7		on Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments					
		nes 5 and 6? If "Yes," describe in Part III		7		X	
8	Were any amounts	reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the	ıe				
				8		X	
9	If "Yes" to line 8, di	d the organization also follow the rebuttable presumption procedure described in					
	Regulations section		<u></u>	9			
LHA	For Paperwork R	eduction Act Notice, see the Instructions for Form 990.	Schee	dule J (Forn	n 990)	2015	

532111 10-14-15

Schedule J (Form 990) 2015

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of	W-2 and/or 1099-MI	SC compensation	(C) Retirement and	(D) Nontaxable	(E) Total of columns	(F) Compensation
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	other deferred compensation	benefits	(B)(i)-(D)	in column (B) reported as deferred on prior Form 990
(1) LESLIE BONKOWSKI	(i)	0.	0.	0.	0.	0.	0.	0.
SECRETARY	(ii)	119,901.	0.	0.	24,643.	9,772.	154,316.	0.
(2) ROBERT JACOBSON	(i)	0.	0.	0.	0.	0.	0.	0.
TREASURER	(ii)	196,832.	0.	0.	40,444.	19,339.	256,615.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
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	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Schedule J (Form 990) 2015

Page **2**

33-0190408

Schedule J (Form 990) 2015

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE J LINE 3

ALL COMPENSATION IS PAID BY IRVINE RANCH WATER DISTRICT. EMPLOYEE

REVIEWS AND COMPENSATION ADJUSTMENTS ARE DONE ACCORDING TO IRVINE RANCH

WATER DISTRICT POLICIES AND PROCEDURES.

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service Name of the organization

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. ► Attach to Form 990 or 990-EZ. Information about Schedule O (Form 990 or 990-EZ) and its instructions is at <u>www.jrs.gov/form990</u>



33-0190408

OMB No. 1545-0047

IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

FINANCIAL ASSISTANCE TO THE IRVINE RANCH WATER DISTRICT BY FINANCING,

REFINANCING, ACQUIRING, CONSTRUCTING, IMPROVING, LEASING, AND SELLING

WATER, SEWER, AND OTHER PUBLIC IMPROVEMENTS. THE ORGANIZATION HAS

FACILITATED CERTIFICATES OF PARTICIPATION FINANCING TRANSACTIONS FOR

THE DISTRICT

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

IMPROVEMENTS. THE ORGANIZATION HAS FACILITATED CERTIFICATES OF

PARTICIPATION FINANCING TRANSACTIONS FOR THE DISTRICT.

FORM 990, PART VI, SECTION B, LINE 11:

A COPY OF THE ORGANIZATION'S FORM 990 TAX RETURN IS DISTRIBUTED TO THE GOVERNING BOARD OF DIRECTORS FOR APPROVAL PRIOR TO ITS FILING. THIS FORMAL APPROVAL IS DOCUMENTED IN THE MINUTES OF THE BOARD OF DIRECTORS MEETINGS AND IS A REQUIRED PROCEDURE.

FORM 990, PART VI, SECTION B, LINE 12C:

THE ORGANIZATION HAS A FORMAL CONFLICT OF INTEREST POLICY. THE FIVE IRVINE RANCH WATER DISTRICT BOARD OF DIRECTORS ARE REQUIRED TO BE THE FIVE MEMBERS OF THE CORPORATION'S BOARD OF DIRECTORS. ALL MEMBERS OF THE BOARD OF DIRECTORS OF THE ORGANIZATION ARE REQUIRED TO SIGN THIS CONFLICT OF INTEREST POLICY ON AN ANNUAL BASIS. THE ORGANIZATION MONITORS THIS CONFLICT OF INTEREST POLICY BY ENFORCING ITS IMPLEMENTATION AS POLICY TO MEMBERS OF THE BOARD OF DIRECTORS.

Schedule O (Form 990 or 9	90-EZ) (2015)	Page 2
Name of the organization	IRVINE RANCH WATER DISTRICT	Employer identification number
Ū	IMPROVEMENT CORPORATION	33-0190408

FORM 990, PART VI, SECTION C, LINE 19:

COPIES OF THE GOVERNING DOCUMENTS, POLICIES AND PROCEDURES, AND ANNUAL

FEDERAL AND STATE EXEMPT TAX RETURNS ARE AVAILABLE TO ALL MEMBERS OF THE

ORGANIZATION AS WELL AS TO THE GENERAL PUBLIC UPON A REQUEST MADE TO THE

TREASURER OF THE ORGANIZATION.

FORM 990 PART XII LINE 2C

THE AUDIT OVERSIGHT PROCESS HAS NOT CHANGED SINCE THE PRIOR YEAR.

Schedule O (Form 990 or 990-EZ) (2015)

532212 09-02-15

SCHEDULE R (Form 990) Department of the Treasury Internal Revenue Service Name of the organizatio	► Info	Related Organizations and Unrelated Partnerships OMB № pplete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37. 20 ▶ Attach to Form 990. Open 105 formation about Schedule R (Form 990) and its instructions is at www.irs.gov/form990. Open 105 WATER DISTRICT Employer identification 33-0190408									
Part I Identificatio	on of Disregarded Entities Complet (a)	e if the organization answered "Yes (b)	s" on Form 990, Part IV, line 33 (c)	i. (d)	(e)			(f)			
	ress, and EIN (if applicable) disregarded entity	Primary activity	Legal domicile (state c foreign country)	or Total inco	me End-of-yea	assets	Direct controllir entity		9		
		-									
		-									
		-									
	on of Related Tax-Exempt Organization of Related Tax-Exempt Organizations during the tax year.	itions Complete if the organization	answered "Yes" on Form 990	, Part IV, line 34 be	cause it had one o	r more re	lated tax-exen	ıpt			
	(a) e, address, and EIN elated organization	(b) Primary activity	(c) Legal domicile (state or foreign country)			(f) Direct controlling entity		g (g) Section 512(b)(13) controlled entity?			
					501(c)(3))			Yes	No		
IRVINE RANCH WATER 15600 SAND CANYON IRVINE, CA 92619		WATER DISTRICT	CALIFORNIA	501(C)(4)		N/A			x		
,		-									
		-									
		-									
									<u> </u>		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2015

Schedule R (Form 990) 2015

33-0190408 Page 2

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

organizations realed as a participating during the tax year.											
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(1	h)	(i)	(j)	(k)
Name, address, and EIN of related organization	Primary activity	Legal domicile (state or foreign	Direct controlling entity	(related, unrelated, excluded from tax under	Share of total income	Share of end-of-year assets	Disproportionate allocations?			Genera manag partne	⁹ Percentage ownership
		country)		sections 512-514)			Yes	No	K-1 (Form 1065)	Yes	lo
										\vdash	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
		country)						Yes	No

Schedule R (Form 990) 2015

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Not	e. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
а	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a		X
	Gift, grant, or capital contribution to related organization(s)	1b		X
	Gift, grant, or capital contribution from related organization(s)	1c		Х
	Loans or loan guarantees to or for related organization(s)	1d		X
	Loans or loan guarantees by related organization(s)	1e		Х
f	Dividends from related organization(s)	1f		X
g	Sale of assets to related organization(s)	1g		X
h	Purchase of assets from related organization(s)	1h		X
i	Exchange of assets with related organization(s)	1i		X
j	Lease of facilities, equipment, or other assets to related organization(s)	1j		X
k	Lease of facilities, equipment, or other assets from related organization(s)	1k		X
	Performance of services or membership or fundraising solicitations for related organization(s)	11		X
m	Performance of services or membership or fundraising solicitations by related organization(s)	1m		X
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		X
	Sharing of paid employees with related organization(s)	10		Х
р	Reimbursement paid to related organization(s) for expenses	1p		Х
	Reimbursement paid by related organization(s) for expenses	1q		Х
r	Other transfer of cash or property to related organization(s)	1r		X
s	Other transfer of cash or property from related organization(s)	1s		Х

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
<u>(2)</u>			
(3)			
<u>(4)</u>			
(5)			
<u>(6)</u>			

Schedule R (Form 990) 2015

33-0190408 Page 4

Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

		F									
(a)	(b)	(c)	(d)	(e) Are all	(f)	(g)		ר)	(i)	(j)	(k)
Name, address, and EIN	Primary activity	Legal domicile	Predominant income	partners s	ec. Share of	Share of	Dispr	opor-	Code V-UBI	General o	Percentage
of entity		(state or foreign	Predominant income (related, unrelated, excluded from tax under sections 512-514)	partners s 501(c)(3 orgs.?	³⁾ total	end-of-year	Dispr tior alloca	tions?	Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	partner?	ownership
		country)	sections 512-514)	Yes N		assets	Yes	No	(Form 1065)	Yes No]
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							-				
	-										
					+		-			$\left \right $	+
	4										

Schedule R (Form 990) 2015

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

Schedule R (Form 990) 2015

532165 09-08-15