

IRVINE RANCH WATER DISTRICT
IMPROVEMENT CORPORATION

33-0190408

	2014	2013	DIFF
REVENUE			
TOTAL REVENUE.....	0	0	0
EXPENSES			
TOTAL EXPENSES.....	0	0	0
NET ASSETS OR FUND BALANCES			
REVENUE LESS EXPENSES.....	0	0	0
TOTAL ASSETS AT END OF YEAR.....	0	0	0
TOTAL LIABILITIES AT END OF YEAR.....	0	0	0
NET ASSETS/FUND BALANCES AT END OF YEAR.....	0	0	0

Form **8879-EO**

IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-1878

For calendar year 2014, or fiscal year beginning 7/01, 2014, and ending 6/30, 2015.

G Do not send to the IRS. Keep for your records.

G Information about Form 8879-EO and its instructions is at www.irs.gov/form8879eo.

2014

Department of the Treasury
Internal Revenue Service

Name of exempt organization

IRVINE RANCH WATER DISTRICT
IMPROVEMENT CORPORATION

Employer identification number

33-0190408

Name and title of officer

CHERYL CLARY

IRWD -DIR OF FINANCE

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than 1 line in Part I.

1 a	Form 990 check here	G	<input checked="" type="checkbox"/>	b	Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1 b	<u>0.</u>
2 a	Form 990-EZ check here	G	<input type="checkbox"/>	b	Total revenue, if any (Form 990-EZ, line 9)	2 b	
3 a	Form 1120-POL check here	G	<input type="checkbox"/>	b	Total tax (Form 1120-POL, line 22)	3 b	
4 a	Form 990-PF check here	G	<input type="checkbox"/>	b	Tax based on investment income (Form 990-PF, Part VI, line 5)	4 b	
5 a	Form 8868 check here	G	<input type="checkbox"/>	b	Balance Due (Form 8868, Part I, line 3c or Part II, line 8c)	5 b	

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2014 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize CHARLES Z. FEDAK & CO. to enter my PIN 20621 as my signature

ERO firm name

Enter five numbers, but do not enter all zeros

on the organization's tax year 2014 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2014 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature G _____ Date G _____

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN

30339415112
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2014 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature G _____ Date G _____

**ERO Must Retain This Form - See Instructions
Do Not Submit This Form To the IRS Unless Requested To Do So**

BAA For Paperwork Reduction Act Notice, see instructions.

Form 8879-EO (2014)

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
G Do not enter social security numbers on this form as it may be made public.
G Information about Form 990 and its instructions is at www.irs.gov/form990.

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

A For the 2014 calendar year, or tax year beginning 7/01, 2014, and ending 6/30, 2015
B Check if applicable: Address change, Name change, Initial return, Final return/terminated, Amended return, Application pending
C IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION, P.O. BOX 57000, IRVINE, CA 92619-7000
D Employer identification number 33-0190408
E Telephone number (949) 453-5300
F Name and address of principal officer: SAME AS C ABOVE
G Gross receipts \$ 0.
H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
I Tax-exempt status 501(c)(3) 501(c) (4) H (insert no.) 4947(a)(1) or 527
J Website: G N/A
K Form of organization: Corporation Trust Association OtherG
L Year of formation:
M State of legal domicile:

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 1 Briefly describe the organization's mission... 2 Check this box G if the organization discontinued its operations... 3-7a Activities & Governance metrics 8-12 Revenue 13-19 Expenses 20-22 Net Assets of Fund Balances

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here: Signature of officer CHERYL CLARY, Date, Title I RWD -DIR OF FINANCE
Paid Preparer Use Only: Print/Type preparer's name CHARLES Z. FEDAK CPA, Preparer's signature, Date, Check self-employed, PTIN P00558851, Firm's name CHARLES Z. FEDAK & CO., Firm's address 6081 ORANGE AVE STE 2 CYPRESS, CA 90630-3378, Firm's EIN G 01-0825482, Phone no. (714) 527-1818

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission:

SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

If 'Yes,' describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [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, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4 a (Code:) (Expenses \$ including grants of \$) (Revenue \$)

SEE SCHEDULE O

4 b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4 c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4 d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4 e Total program service expenses G 0.

Part 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 (see instructions)?.....	2	X
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	X
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	X
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	X
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	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III.....	8	X
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	X
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	X
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI.....	11 a	X
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.....	11 b	X
c Did the organization report an amount for investments' program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII.....	11 c	X
d 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 Part X, line 16? If 'Yes,' complete Schedule D, Part IX.....	11 d	X
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X.....	11 e	X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X.....	11 f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, and XII.....	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional.....	12b	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	X
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 or more? If 'Yes,' complete Schedule F, Parts I and IV.....	14b	X
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 foreign organization? If 'Yes,' complete Schedule F, Parts II and IV.....	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If 'Yes,' complete Schedule F, Parts III and IV.....	16	X
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 (see instructions).....	17	X
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	X
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	X
20a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H.....	20	X
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?.....	20b	

Part IV Checklist of Required Schedules (continued)

	Yes	No
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.		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.		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.	X	
24 a 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.		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
25 a 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.		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.		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.		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.		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):		
a A current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV.		X
b A family member of a current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV.		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, 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 contributions? If 'Yes,' complete Schedule M.		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I.		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If 'Yes,' complete Schedule N, Part II.		X
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.		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.	X	
35 a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		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? If 'Yes,' complete Schedule R, Part V, line 2.		
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.		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.	X	

BAA

Form 990 (2014)

Part 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

		Yes	No
1 a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. <input type="text" value="0"/>		
1 b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable. <input type="text" value="0"/>		
1 c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? <input type="checkbox"/>		
2 a	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. <input type="text" value="0"/>		
2 b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		
3 a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3 b	If 'Yes' has it filed a Form 990-T for this year? If 'No' to line 3b, provide an explanation in Schedule O.		
4 a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4 b	If 'Yes,' enter the name of the foreign country: G See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts. (FBAR)		
5 a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5 b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5 c	If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?		
6 a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
6 b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7 a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
7 b	If 'Yes,' did the organization notify the donor of the value of the goods or services provided?		
7 c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
7 d	If 'Yes,' indicate the number of Forms 8282 filed during the year. <input type="text"/>		
7 e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
7 f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
7 g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7 h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
9 a	Did the sponsoring organization make any taxable distributions under section 4966?		
9 b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
10 a	Initiation fees and capital contributions included on Part VIII, line 12. <input type="text"/>		
10 b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities. <input type="text"/>		
11	Section 501(c)(12) organizations. Enter:		
11 a	Gross income from members or shareholders. <input type="text"/>		
11 b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) <input type="text"/>		
12 a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12 b	If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year. <input type="text"/>		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13 a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13 b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans. <input type="text"/>		
13 c	Enter the amount of reserves on hand. <input type="text"/>		
14 a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14 b	If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O.		

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

Section A. Governing Body and Management

		Yes	No
1 a	Enter the number of voting members of the governing body at the end of the tax year. 1 a 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.		
b	Enter the number of voting members included in line 1a, above, who are independent. 1 b		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7 a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O.		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10 a	Did the organization have local chapters, branches, or affiliates?		X
b	If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11 a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990. SEE SCHEDULE O		
12 a	Did the organization have a written conflict of interest policy? If 'No,' go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this was done. SEE SCHEDULE O	X	
13	Did the organization have a written whistleblower policy?		X
14	Did the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official.		X
b	Other officers or key employees of the organization.		X
	If 'Yes' to line 15a or 15b, describe the process in Schedule O (see instructions).		
16 a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed G NONE
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year. SEE SCHEDULE O
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records: G
 CHERYL CLARY 15600 SAND CANYON AVENUE IRVINE CA 92618 (919) 453-5300

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

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

1 a 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 (D), (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 reportable 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.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MARY AILEEN MATHEIS PRESIDENT	1 2	X					0.	24,680.	10,211.	
(2) STEVE LAMAR VICE PRESIDENT	1 2	X					0.	26,620.	16,446.	
(3) JOHN B. WITHERS DIRECTOR	1 2	X					0.	24,680.	20,196.	
(4) PEER A. SWAN DIRECTOR	1 2	X					0.	26,620.	17,700.	
(5) DOUGLAS J. REINHART DIRECTOR	1 2	X					0.	25,220.	15,570.	
(6) ROBERT JACOBSON TREASURER	1 40	X					0.	192,304.	42,152.	
(7) LESLIE BONKOWSKI SECRETARY	1 40	X					0.	116,394.	20,314.	
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(15) -----									
(16) -----									
(17) -----									
(18) -----									
(19) -----									
(20) -----									
(21) -----									
(22) -----									
(23) -----									
(24) -----									
(25) -----									

1 b Sub-total	G	0.	436,518.	142,589.
c Total from continuation sheets to Part VII, Section A	G	0.	0.	0.
d Total (add lines 1b and 1c)	G	0.	436,518.	142,589.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **G 0**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual	3	X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If 'Yes' complete Schedule J for such individual	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If 'Yes,' complete Schedule J for such person	5	X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **G 0**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line 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	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1 a				
	b Membership dues	1 b				
	c Fundraising events	1 c				
	d Related organizations	1 d				
	e Government grants (contributions)	1 e				
	f All other contributions, gifts, grants, and similar amounts not included above	1 f				
	g Noncash contributions included in lines 1a-1f: \$					
	h Total. Add lines 1a-1f	G				
Program Service Revenue	Business Code					
	2 a					
	b					
	c					
	d					
	e					
	f All other program service revenue					
g Total. Add lines 2a-2f	G					
Other Revenue	3 Investment income (including dividends, interest and other similar amounts)	G				
	4 Income from investment of tax-exempt bond proceeds	G				
	5 Royalties	G				
	6 a Gross rents	(i) Real				
		(ii) Personal				
		b Less: rental expenses				
		c Rental income or (loss)				
	d Net rental income or (loss)	G				
	7 a Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
		b Less: cost or other basis and sales expenses				
		c Gain or (loss)				
	d Net gain or (loss)	G				
	8 a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a				
	b Less: direct expenses	b				
c Net income or (loss) from fundraising events	G					
9 a Gross income from gaming activities. See Part IV, line 19	a					
b Less: direct expenses	b					
c Net income or (loss) from gaming activities	G					
10 a Gross sales of inventory, less returns and allowances	a					
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory	G					
Miscellaneous Revenue						
Business Code						
11 a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d	G					
12 Total revenue. See instructions	G	0.	0.	0.	0.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21.				
2 Grants and other assistance to domestic individuals. See Part IV, line 22.				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	0.	0.	0.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees				
g Other. (If line 11g amt exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a				
b				
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e.	0.	0.	0.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

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

		(A) Beginning of year	(B) End of year	
Assets	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 under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	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)		0.	0.	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	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 of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25		0.	0.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances.		0.	0.
	34 Total liabilities and net assets/fund balances.		0.	0.

BAA

Form 990 (2014)

Part 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)	1	0.
2	Total expenses (must equal Part IX, column (A), line 25)	2	0.
3	Revenue less expenses. Subtract line 2 from line 1	3	0.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	0.
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)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	0.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____		
If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.			
2 a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
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:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2 b	Were the organization's financial statements audited by an independent accountant?		X
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:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2 c	If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?		
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3 a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3 b	If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

BAA

Form 990 (2014)

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
G Complete if the organization answered 'Yes' on Form 990, Part IV, line 23.
G Attach to Form 990.
G Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public Inspection

Name of the organization

IRVINE RANCH WATER DISTRICT

Employer identification number

33-0190408

Part I Questions Regarding Compensation

1 a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> 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 provision of all of the expenses described above? If 'No,' complete Part III to explain.

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If 'Yes' to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If 'Yes' to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If 'Yes' to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If 'Yes,' describe in Part III.

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)?
 If 'Yes,' describe in Part III.

9 If 'Yes' to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1 a		
1 b		
2		
3		
4 a		X
4 b		X
4 c		X
5 a		X
5 b		X
6 a		X
6 b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2014

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 in 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-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns(B)(i)-(D)	(F) Compensation in column (B) reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus and incentive compensation	(iii) Other reportable compensation				
1 MARY AILEEN MATHEIS PRESIDENT	(i)	0.	0.	0.	0.	0.	0.	
	(ii)	24,680.	0.	0.	10,211.	0.	34,891.	
2 STEVE LAMAR VICE PRESIDENT	(i)	0.	0.	0.	0.	0.	0.	
	(ii)	26,620.	0.	0.	16,446.	0.	43,066.	
3 JOHN B. WITHERS DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	
	(ii)	24,680.	0.	0.	20,196.	0.	44,876.	
4 PEER A. SWAN DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	
	(ii)	26,620.	0.	0.	17,700.	0.	44,320.	
5 DOUGLAS J. REINHART DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	
	(ii)	25,220.	0.	0.	15,570.	0.	40,790.	
6 ROBERT JACOBSON TREASURER	(i)	0.	0.	0.	0.	0.	0.	
	(ii)	192,304.	0.	0.	42,152.	0.	234,456.	
7 LESLIE BONKOWSKI SECRETARY	(i)	0.	0.	0.	0.	0.	0.	
	(ii)	116,394.	0.	0.	20,314.	0.	136,708.	
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

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 L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

G Complete if the organization answered 'Yes' on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

2014

G Attach to Form 990 or Form 990-EZ.

G Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Open To Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION	Employer identification number 33-0190408
--	---

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).
Complete if the organization answered 'Yes' on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 G\$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization G\$ _____

Part II Loans to and/or From Interested Persons.
Complete if the organization answered 'Yes' on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?		
			To	From			Yes	No	Yes	No	Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
Total						G\$ _____							

Part III Grants or Assistance Benefiting Interested Persons.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) ROBERT JACOBSON	TREASURER		SEE STATEMENT NO. 1		X
(2) LESLIE BONKOWSKI	SECRETARY		SEE STATEMENT NO. 1		X
(3) MARY AILEEN MATHEIS	DI RECTOR		SEE STATEMENT NO. 1		X
(4) STEVE LAMAR	DI RECTOR		SEE STATEMENT NO. 1		X
(5) JOHN B. WITHERS	DI RECTOR		SEE STATEMENT NO. 1		X
(6) PEER A. SWAN	DI RECTOR		SEE STATEMENT NO. 1		X
(7) DOUGLAS J. REINHART	DI RECTOR		SEE STATEMENT NO. 1		X
(8)					
(9)					
(10)					

Part V Supplemental Information

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

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.
G Attach to Form 990 or 990-EZ.
G Information about Schedule O (Form 990 or 990-EZ) and its instructions is
at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public
Inspection

IRVINE RANCH WATER DISTRICT
IMPROVEMENT CORPORATION

Employer identification number

33-0190408

FORM 990, PART III, LINE 1 - ORGANIZATION MISSION

IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION WAS FORMED FOR PURPOSES OF RENDERING 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 VI, LINE 11B - FORM 990 REVIEW PROCESS

A COPY OF THE ORGANIZATIONS 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, LINE 12C - EXPLANATION OF MONITORING AND ENFORCEMENT OF CONFLICTS

THE ORGANIZATION HAS A FORMAL CONFLICT OF INTEREST POLICY. THE FIVE 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.

FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE

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

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

G Complete if the organization answered 'Yes' on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
G Attach to Form 990.
G Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the organization

IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION

Employer identification number

33-0190408

Part I Identification of Disregarded Entities Complete if the organization answered 'Yes' on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) ----- ----- -----					
(2) ----- ----- -----					
(3) ----- ----- -----					

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered 'Yes' on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Sec 512(b)(13) controlled entity?	
						Yes	No
(1) IRVINE RANCH WATER DISTRICT 15600 SAND CANYON ROAD IRVINE, CA 92619-7000 95-2232918	WATER DISTRICT	CA	501(C)(4)		N/A		X
(2) ----- ----- -----							
(3) ----- ----- -----							
(4) ----- ----- -----							

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.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) ----- ----- -----												
(2) ----- ----- -----												
(3) ----- ----- -----												

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 country)	(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) Sec 512(b)(13) controlled entity?	
								Yes	No
(1) ----- ----- -----									
(2) ----- ----- -----									
(3) ----- ----- -----									

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

Note. 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?		
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity.....		X
b Gift, grant, or capital contribution to related organization(s).....		X
c Gift, grant, or capital contribution from related organization(s).....		X
d Loans or loan guarantees to or for related organization(s).....		X
e Loans or loan guarantees by related organization(s).....		X
f Dividends from related organization(s).....		X
g Sale of assets to related organization(s).....		X
h Purchase of assets from related organization(s).....		X
i Exchange of assets with related organization(s).....		X
j Lease of facilities, equipment, or other assets to related organization(s).....		X
k Lease of facilities, equipment, or other assets from related organization(s).....		X
l Performance of services or membership or fundraising solicitations for related organization(s).....		X
m Performance of services or membership or fundraising solicitations by related organization(s).....		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s).....		X
o Sharing of paid employees with related organization(s).....		X
p Reimbursement paid to related organization(s) for expenses.....		X
q Reimbursement paid by related organization(s) for expenses.....		X
r Other transfer of cash or property to related organization(s).....		X
s Other transfer of cash or property from related organization(s).....		X

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)				
(2)				
(3)				
(4)				
(5)				
(6)				

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.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 Form (1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) ----- ----- -----													
(2) ----- ----- -----													
(3) ----- ----- -----													
(4) ----- ----- -----													
(5) ----- ----- -----													
(6) ----- ----- -----													
(7) ----- ----- -----													
(8) ----- ----- -----													

Part VII Supplemental Information

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

Application for Extension of Time To File an Exempt Organization Return

GFile a separate application for each return.

GInformation about Form 8868 and its instructions is at www.irs.gov/form8868.

- ? If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box G
- ? If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension * check this box and complete Part I only. . . . G

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION	33-0190408
File by the due date for filing your return. See instructions.	Number, street, and room or suite number. If a P.O. box, see instructions.	Social security number (SSN)
	P. O. BOX 57000	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	IRVINE, CA 92619-7000	

Enter the Return code for the return that this application is for (file a separate application for each return).

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

? The books are in the care of G CHERYL CLARY -----

Telephone No. G (919) 453-5300 Fax No. G -----

? If the organization does not have an office or place of business in the United States, check this box. G

? If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box. G . If it is for part of the group, check this box. G and attach a list with the names and EINs of all members the extension is for.

- I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 2/15, 20 16, to file the exempt organization return for the organization named above.
The extension is for the organization's return for:
G calendar year 20 ____ or
G tax year beginning 7/01, 20 14, and ending 6/30, 20 15.
- If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3 a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3 a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3 b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3 c	\$	0.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

IRVINE RANCH WATER DISTRICT
IMPROVEMENT CORPORATION

33-0190408

STATEMENT NO. 1
FORM 990
SCHEDULE L
PART IV D
INDIVIDUAL'S COMPENSATION BY RELATED ORGANIZATIONS

EMPLOYEE NAME: ROBERT JACOBSON

RELATED ORGANIZATION: IRVINE RANCH WATER DISTRICT
FEIN: 95-2232918

RELATIONSHIP EXPLANATION: IN AUGUST OF 1986, IRVINE RANCH WATER DISTRICT FORMED THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION FOR THE PURPOSE OF FINANCING WATER, SEWER AND OTHER PUBLIC IMPROVEMENTS. IN THE PRIOR YEAR THE CORPORATION'S ONLY TRANSACTIONS WERE RELATED TO THE DEBT SERVICE PAYMENTS ON THE OUTSTANDING 1986 CERTIFICATES OF PARTICIPATION. DURING THE YEAR ENDED JUNE 30, 2010, THESE 1986 CERTIFICATES OF PARTICIPATION WERE PAID OFF BY THE IRWD IMPROVEMENT CORP. THE FIVE DISTRICT BOARD OF DIRECTORS ARE REQUIRED TO BE THE FIVE MEMBERS OF THE CORPORATION'S BOARD OF DIRECTORS. THE IRVINE RANCH WATER DISTRICT ACCOUNTS FOR THE CORPORATION'S ACTIVITIES IN SEVERAL IMPROVEMENT DISTRICTS. THE CORPORATION DOES NOT ISSUE SEPARATE FINANCIAL STATEMENTS

COMPENSATION PAID: \$192,304
DEFERRED COMPENSATION \$ 42,152

COMPENSATION ARRANGEMENT EACH BOARD MEMBER IS PAID DIRECTLY BY THE IRVINE RANCH WATER DISTRICT FOR ALL SERVICES RENDERED. ALLOCATION OF THE TIME SPENT APPLICABLE TO THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION BY THIS OFFICER IS ONE HOUR PER WEEK.

EMPLOYEE NAME: LESLIE BONKOWSKI

RELATED ORGANIZATION: IRVINE RANCH WATER DISTRICT
FEIN: 95-2232918

RELATIONSHIP EXPLANATION: IN AUGUST OF 1986, IRVINE RANCH WATER DISTRICT FORMED THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION FOR THE PURPOSE OF FINANCING WATER, SEWER AND OTHER PUBLIC IMPROVEMENTS. IN THE PREVIOUS YEAR THE CORPORATION'S ONLY TRANSACTIONS WERE RELATED TO THE DEBT SERVICE PAYMENTS ON THE OUTSTANDING 1986 CERTIFICATES OF PARTICIPATION. DURING THE YEAR ENDED JUNE 30, 2010, THESE 1986 CERTIFICATES OF PARTICIPATION WERE PAID OFF BY THE IRWD IMPROVEMENT CORP. THE FIVE DISTRICT BOARD OF DIRECTORS ARE REQUIRED TO BE THE FIVE MEMBERS OF THE CORPORATION'S BOARD OF DIRECTORS. THE IRVINE RANCH WATER DISTRICT ACCOUNTS FOR THE CORPORATION'S ACTIVITIES IN SEVERAL IMPROVEMENT DISTRICTS. THE CORPORATION DOES NOT ISSUE SEPARATE FINANCIAL STATEMENTS

COMPENSATION PAID: \$116,394
DEFERRED COMPENSATION \$ 20,314

IRVINE RANCH WATER DISTRICT
IMPROVEMENT CORPORATION

33-0190408

COMPENSATION ARRANGEMENT EACH BOARD MEMBER IS PAID DIRECTLY BY THE IRVINE RANCH WATER DISTRICT FOR ALL SERVICES RENDERED. ALLOCATION OF THE TIME SPENT APPLICABLE TO THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION BY THIS OFFICER IS ONE HOUR PER WEEK.

EMPLOYEE NAME: MARY AILEEN MATHEIS

RELATED ORGANIZATION: IRVINE RANCH WATER DISTRICT
FEIN: 95-2232918

RELATIONSHIP EXPLANATION: IN AUGUST OF 1986, IRVINE RANCH WATER DISTRICT FORMED THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION FOR THE PURPOSE OF FINANCING WATER, SEWER AND OTHER PUBLIC IMPROVEMENTS. IN THE PRIOR YEAR THE CORPORATION'S ONLY TRANSACTIONS WERE RELATED TO THE DEBT SERVICE PAYMENTS ON THE OUTSTANDING 1986 CERTIFICATES OF PARTICIPATION. DURING THE YEAR ENDED JUNE 30, 2010, THESE 1986 CERTIFICATES OF PARTICIPATION WERE PAID OFF BY THE IRWD IMPROVEMENT CORP. THE FIVE DISTRICT BOARD OF DIRECTORS ARE REQUIRED TO BE THE FIVE MEMBERS OF THE CORPORATION'S BOARD OF DIRECTORS. THE IRVINE RANCH WATER DISTRICT ACCOUNTS FOR THE CORPORATION'S ACTIVITIES IN SEVERAL IMPROVEMENT DISTRICTS. THE CORPORATION DOES NOT ISSUE SEPARATE FINANCIAL STATEMENTS

COMPENSATION PAID; \$ 24,680
DEFERRED COMPENSATION \$ 10,211

COMPENSATION ARRANGEMENT EACH BOARD MEMBER IS PAID DIRECTLY BY THE IRVINE RANCH WATER DISTRICT FOR ALL SERVICES RENDERED. ALLOCATION OF THE TIME SPENT APPLICABLE TO THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION BY THIS BOARD MEMBER IS ONE HOUR PER WEEK.

EMPLOYEE NAME: STEVE LAMAR

RELATED ORGANIZATION: IRVINE RANCH WATER DISTRICT
FEIN: 95-2232918

RELATIONSHIP EXPLANATION: IN AUGUST OF 1986, IRVINE RANCH WATER DISTRICT FORMED THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION FOR THE PURPOSE OF FINANCING WATER, SEWER AND OTHER PUBLIC IMPROVEMENTS. IN THE PRIOR YEAR THE CORPORATION'S ONLY TRANSACTIONS WERE RELATED TO THE DEBT SERVICE PAYMENTS ON THE OUTSTANDING 1986 CERTIFICATES OF PARTICIPATION. DURING THE YEAR ENDED JUNE 30, 2010, THESE 1986 CERTIFICATES OF PARTICIPATION WERE PAID OFF BY THE IRWD IMPROVEMENT CORP. THE FIVE DISTRICT BOARD OF DIRECTORS ARE REQUIRED TO BE THE FIVE MEMBERS OF THE CORPORATION'S BOARD OF DIRECTORS. THE IRVINE RANCH WATER DISTRICT ACCOUNTS FOR THE CORPORATION'S ACTIVITIES IN SEVERAL IMPROVEMENT DISTRICTS. THE CORPORATION DOES NOT ISSUE SEPARATE FINANCIAL STATEMENTS

COMPENSATION PAID; \$ 26,620
DEFERRED COMPENSATION \$ 16,445

IRVINE RANCH WATER DISTRICT
IMPROVEMENT CORPORATION

33-0190408

COMPENSATION ARRANGEMENT EACH BOARD MEMBER IS PAID DIRECTLY BY THE IRVINE RANCH WATER DISTRICT FOR ALL SERVICES RENDERED. ALLOCATION OF THE TIME SPENT APPLICABLE TO THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION BY THIS BOARD MEMBER IS ONE HOUR PER WEEK.

EMPLOYEE NAME: JOHN B. WITHERS

RELATED ORGANIZATION: IRVINE RANCH WATER DISTRICT

FEIN: 95-2232918

RELATIONSHIP EXPLANATION: IN AUGUST OF 1986, IRVINE RANCH WATER DISTRICT FORMED THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION FOR THE PURPOSE OF FINANCING WATER, SEWER AND OTHER PUBLIC IMPROVEMENTS. IN THE PRIOR YEAR THE CORPORATION'S ONLY TRANSACTIONS WERE RELATED TO THE DEBT SERVICE PAYMENTS ON THE OUTSTANDING 1986 CERTIFICATES OF PARTICIPATION. DURING THE YEAR ENDED JUNE 30, 2010, THESE 1986 CERTIFICATES OF PARTICIPATION WERE PAID OFF BY THE IRWD IMPROVEMENT CORP. THE FIVE DISTRICT BOARD OF DIRECTORS ARE REQUIRED TO BE THE FIVE MEMBERS OF THE CORPORATION'S BOARD OF DIRECTORS. THE IRVINE RANCH WATER DISTRICT ACCOUNTS FOR THE CORPORATION'S ACTIVITIES IN SEVERAL IMPROVEMENT DISTRICTS. THE CORPORATION DOES NOT ISSUE SEPARATE FINANCIAL STATEMENTS

COMPENSATION PAID; \$ 24,680

DEFERRED COMPENSATION \$ 20,196

COMPENSATION ARRANGEMENT EACH BOARD MEMBER IS PAID DIRECTLY BY THE IRVINE RANCH WATER DISTRICT FOR ALL SERVICES RENDERED. ALLOCATION OF THE TIME SPENT APPLICABLE TO THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION BY THIS BOARD MEMBER IS ONE HOUR PER WEEK.

EMPLOYEE NAME: PEER A. SWAN

RELATED ORGANIZATION: IRVINE RANCH WATER DISTRICT

FEIN: 95-2232918

RELATIONSHIP EXPLANATION: IN AUGUST OF 1986, IRVINE RANCH WATER DISTRICT FORMED THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION FOR THE PURPOSE OF FINANCING WATER, SEWER AND OTHER PUBLIC IMPROVEMENTS. IN THE PRIOR YEAR THE CORPORATION'S ONLY TRANSACTIONS WERE RELATED TO THE DEBT SERVICE PAYMENTS ON THE OUTSTANDING 1986 CERTIFICATES OF PARTICIPATION. DURING THE YEAR ENDED JUNE 30, 2010, THESE 1986 CERTIFICATES OF PARTICIPATION WERE PAID OFF BY THE IRWD IMPROVEMENT CORP. THE FIVE DISTRICT BOARD OF DIRECTORS ARE REQUIRED TO BE THE FIVE MEMBERS OF THE CORPORATION'S BOARD OF DIRECTORS. THE IRVINE RANCH WATER DISTRICT ACCOUNTS FOR THE CORPORATION'S ACTIVITIES IN SEVERAL IMPROVEMENT DISTRICTS. THE CORPORATION DOES NOT ISSUE SEPARATE FINANCIAL STATEMENTS

COMPENSATION PAID; \$ 26,620

DEFERRED COMPENSATION \$ 17,700

IRVINE RANCH WATER DISTRICT
IMPROVEMENT CORPORATION

33-0190408

COMPENSATION ARRANGEMENT

EACH BOARD MEMBER IS PAID DIRECTLY BY THE IRVINE RANCH WATER DISTRICT FOR ALL SERVICES RENDERED. ALLOCATION OF THE TIME SPENT APPLICABLE TO THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION BY THIS BOARD MEMBER IS ONE HOUR PER WEEK.

EMPLOYEE NAME:

DOUGLAS J. REINHART

RELATED ORGANIZATION:

IRVINE RANCH WATER DISTRICT

FEIN:

95-2232918

RELATIONSHIP EXPLANATION:

IN AUGUST OF 1986, IRVINE RANCH WATER DISTRICT FORMED THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION FOR THE PURPOSE OF FINANCING WATER, SEWER AND OTHER PUBLIC IMPROVEMENTS. IN THE PRIOR YEAR THE CORPORATION'S ONLY TRANSACTIONS WERE RELATED TO THE DEBT SERVICE PAYMENTS ON THE OUTSTANDING 1986 CERTIFICATES OF PARTICIPATION. DURING THE YEAR ENDED JUNE 30, 2010, THESE 1986 CERTIFICATES OF PARTICIPATION WERE PAID OFF BY THE IRWD IMPROVEMENT CORP. THE FIVE DISTRICT BOARD OF DIRECTORS ARE REQUIRED TO BE THE FIVE MEMBERS OF THE CORPORATION'S BOARD OF DIRECTORS. THE IRVINE RANCH WATER DISTRICT ACCOUNTS FOR THE CORPORATION'S ACTIVITIES IN SEVERAL IMPROVEMENT DISTRICTS. THE CORPORATION DOES NOT ISSUE SEPARATE FINANCIAL STATEMENTS

COMPENSATION PAID;

\$ 25,220

DEFERRED COMPENSATION

\$ 15,570

COMPENSATION ARRANGEMENT

EACH BOARD MEMBER IS PAID DIRECTLY BY THE IRVINE RANCH WATER DISTRICT FOR ALL SERVICES RENDERED. ALLOCATION OF THE TIME SPENT APPLICABLE TO THE IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION BY THIS BOARD MEMBER IS ONE HOUR PER WEEK.

California Exempt Organization
Annual Information Return

Calendar Year 2014 or fiscal year beginning (mm/dd/yyyy) **7/01/2014**, and ending (mm/dd/yyyy) **6/30/2015**

Corporation/Organization name **IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION** California corporation number **1382225**

Additional information. See instructions. FEIN **33-0190408**

Street address (suite or room) **P.O. BOX 57000** PMB no.

City **IRVINE** State **CA** ZIP code **92619-7000**

Foreign country name Foreign province/state/county Foreign postal code

A First Return Yes No
B Amended Return Yes No
C IRC Section 4947(a)(1) trust Yes No
D Final Information Return? Dissolved Surrendered (Withdrawn) Merged/Reorganized
 Enter date (mm/dd/yyyy) @ _____
E Check accounting method:
 1 Cash 2 Accrual 3 Other
F Federal return filed?
 1 @ 990T 2 @ 990-PF 3 @ Sch H (990)
G Is this a group filing? See instructions. @ Yes No
H Is this organization in a group exemption? Yes No
 If 'Yes,' what is the parent's name? _____
I Did the organization have any changes to its guidelines not reported to the FTB? See instructions. @ Yes No

J If exempt under R&TC Section 23701d, has the organization engaged in political activities? See instructions. @ Yes No
K Is the organization exempt under R&TC Section 23701g? ... @ Yes No
 If 'Yes,' enter the gross receipts from nonmember sources. \$ _____
L If organization is exempt under R&TC Section 23701d and meets the filing fee exception, check box. No filing fee is required. @
M Is the organization a Limited Liability Company? @ Yes No
N Did the organization file Form 100 or Form 109 to report taxable income? @ Yes No
O Is the organization under audit by the IRS or has the IRS audited in a prior year? @ Yes No
P Is an IRS Form 1023/1024 pending? Yes No
 Date filed with IRS _____

CACA1112L 07/30/15

Part I Complete Part I unless not required to file this form. See General Instructions B and C.

Receipts and Revenues	1	Gross sales or receipts from other sources. From Side 2, Part II, line 8. @	1	
	2	Gross dues and assessments from members and affiliates. @	2	
	3	Gross contributions, gifts, grants, and similar amounts received. @	3	
	4	Total gross receipts for filing requirement test. Add line 1 through line 3. This line must be completed. If the result is less than \$50,000, see General Instruction B ... @	4	
	5	Cost of goods sold. @	5	
	6	Cost or other basis, and sales expenses of assets sold. @	6	
	7	Total costs. Add line 5 and line 6.	7	
	8	Total gross income. Subtract line 7 from line 4. @	8	
Expenses	9	Total expenses and disbursements. From Side 2, Part II, line 18. @	9	
	10	Excess of receipts over expenses and disbursements. Subtract line 9 from line 8. @	10	
Filing Fee	11	Filing fee \$10 or \$25. See General Instruction F.	11	
	12	Total payments.	12	
	13	Penalties and interest. See General Instruction J.	13	
	14	Use tax. See General Instruction K. @	14	
	15	Balance due. Add line 11, line 13, and line 14. Then subtract line 12 from the result. >	15	

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.
 Signature of officer **G** Title **IRWD -DIR OF FINANCE** Date _____ @ Telephone **(949) 453-5300**

Paid Preparer's Use Only Preparer's signature **G** Date _____ Check if self-employed **G**
 Firm's name (or yours, if self-employed) and address **G CHARLES Z. FEDAK & CO. 6081 ORANGE AVE STE 2 CYPRESS, CA 90630-3378** @ PTIN **P00558851**
 @ FEIN **01-0825482**
 @ Telephone **(714) 527-1818**

May the FTB discuss this return with the preparer shown above? See instructions. @ Yes No

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts' complete Part II or furnish substitute information.

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	@	1	
	2	Interest	@	2	
	3	Dividends	@	3	
	4	Gross rents	@	4	
	5	Gross royalties	@	5	
	6	Gross amount received from sale of assets (See instructions)	@	6	
	7	Other income. Attach schedule	@	7	
	8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1		8	
Expenses and Disbursements	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule	@	9	
	10	Disbursements to or for members	@	10	
	11	Compensation of officers, directors, and trustees. Attach schedule SEE STATEMENT 1	@	11	0.
	12	Other salaries and wages	@	12	
	13	Interest	@	13	
	14	Taxes	@	14	
	15	Rents	@	15	
	16	Depreciation and depletion (See instructions)	@	16	
	17	Other Expenses and Disbursements. Attach schedule	@	17	
	18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9		18	

Schedule L Balance Sheets	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash				@
2 Net accounts receivable				@
3 Net notes receivable				@
4 Inventories				@
5 Federal and state government obligations				@
6 Investments in other bonds				@
7 Investments in stock				@
8 Mortgage loans				@
9 Other investments. Attach schedule				@
10a Depreciable assets				
b Less accumulated depreciation				
11 Land				@
12 Other assets. Attach schedule				@
13 Total assets				
Liabilities and net worth				
14 Accounts payable				@
15 Contributions, gifts, or grants payable				@
16 Bonds and notes payable				@
17 Mortgages payable				@
18 Other liabilities. Attach schedule				
19 Capital stock or principal fund				@
20 Paid-in or capital surplus. Attach reconciliation				@
21 Retained earnings or income fund				@
22 Total liabilities and net worth				

Schedule M-1 Reconciliation of income per books with income per return			
Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.			
1	Net income per books	@	
2	Federal income tax	@	
3	Excess of capital losses over capital gains	@	
4	Income not recorded on books this year. Attach schedule	@	
5	Expenses recorded on books this year not deducted in this return. Attach schedule	@	
6	Total. Add line 1 through line 5		
7	Income recorded on books this year not included in this return. Attach schedule	@	
8	Deductions in this return not charged against book income this year. Attach schedule	@	
9	Total. Add line 7 and line 8		
10	Net income per return. Subtract line 9 from line 6		

IRVINE RANCH WATER DISTRICT
IMPROVEMENT CORPORATION

33-0190408

STATEMENT 1
FORM 199, PART II, LINE 11
COMPENSATION OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

CURRENT OFFICERS:

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI - BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MARY AILEEN MATHEIS 15600 SAND CANYON AVENUE IRVINE, CA 92618	PRESIDENT 1.00	\$ 0.	\$ 0.	\$ 0.
STEVE LAMAR 15600 SAND CANYON AVENUE IRVINE, CA 92618	VICE PRESIDENT 1.00	0.	0.	0.
JOHN B. WITHERS 15600 SAND CANYON AVENUE IRVINE, CA 92618	DIRECTOR 1.00	0.	0.	0.
PEER A. SWAN 15600 SAND CANYON AVENUE IRVINE, CA 92618	DIRECTOR 1.00	0.	0.	0.
DOUGLAS J. REINHART 15600 SAND CANYON AVENUE IRVINE, CA 92618	DIRECTOR 1.00	0.	0.	0.
ROBERT JACOBSON 15600 SAND CANYON AVENUE IRVINE, CA 92618	TREASURER 1.00	0.	0.	0.
LESLIE BONKOWSKI 15600 SAND CANYON AVENUE IRVINE, CA 92618	SECRETARY 1.00	0.	0.	0.
	TOTAL	\$ 0.	\$ 0.	\$ 0.

THE ENTITY'S CALIFORNIA TAX RETURN IS NOT FINISHED UNTIL YOU COMPLETE THE FOLLOWING INSTRUCTIONS.

PRIOR TO TRANSMISSION OF THE RETURN

FORM 199

THE ENTITY SHOULD REVIEW THEIR CALIFORNIA EXEMPT INCOME TAX RETURN ALONG WITH ANY ACCOMPANYING SCHEDULES AND STATEMENTS.

FORM 8453-E0

THE ENTITY SHOULD REVIEW, SIGN AND DATE FORM 8453-E0 PRIOR TO YOU E-FILEING THE RETURN.

EVEN RETURN

NO PAYMENT IS REQUIRED.

AFTER TRANSMISSION OF THE RETURN

RECEIVE ACKNOWLEDGEMENT OF YOUR E-FILE TRANSMISSION STATUS.

WITHIN SEVERAL HOURS, CONNECT WITH LACERTE AND GET YOUR FIRST ACKNOWLEDGEMENT (ACK) THAT LACERTE HAS RECEIVED YOUR TRANSMISSION FILE.

CONNECT WITH LACERTE AGAIN AFTER 24 AND THEN 48 HOURS TO RECEIVE YOUR CALIFORNIA ACKNOWLEDGEMENTS.

KEEP A SIGNED COPY OF FORM 8453-E0 IN YOUR FILES FOR 4 YEARS.

DO NOT MAIL:

FORM 8453-E0

Date Accepted _____

DO NOT MAIL THIS FORM TO THE FTB

TAXABLE YEAR

California e-file Return Authorization for Exempt Organizations

FORM

2014

8453-EO

Exempt Organization name IRVINE RANCH WATER DISTRICT	Identifying number 33-0190408
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Part I Electronic Return Information (whole dollars only)

1 Total gross receipts (Form 199, line 4)	1	0.
2 Total gross income (Form 199, line 8)	2	0.
3 Total expenses and disbursements (Form 199, Line 9)	3	0.

Part II Settle Your Account Electronically for Taxable Year 2014

4 Electronic funds withdrawal 4a Amount _____ 4b Withdrawal date (mm/dd/yyyy) _____

Part III Banking Information (Have you verified the exempt organization's banking information?)

5 Routing number _____
 6 Account number _____ 7 Type of account: Checking Savings

Part IV Declaration of Officer

I authorize the exempt organization's account to be settled as designated in Part II. If I check Part II, Box 4, I authorize an electronic funds withdrawal for the amount listed on line 4a.

Under penalties of perjury, I declare that I am an officer of the above exempt organization and that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of the exempt organization's 2014 California electronic return. To the best of my knowledge and belief, the exempt organization's return is true, correct, and complete. If the exempt organization is filing a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the exempt organization's fee liability, the exempt organization will remain liable for the fee liability and all applicable interest and penalties. I authorize the exempt organization return and accompanying schedules and statements be transmitted to the FTB by the ERO, transmitter, or intermediate service provider. **If the processing of the exempt organization's return or refund is delayed, I authorize the FTB to disclose to the ERO or intermediate service provider, the reason(s) for the delay.**

Sign Here A _____ Date _____ A **IRWD -DIR OF FINANCE** Title

Part V Declaration of Electronic Return Originator (ERO) and Paid Preparer. See instructions.

I declare that I have reviewed the above exempt organization's return and that the entries on form FTB 8453-EO are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the exempt organization's return. I declare, however, that form FTB 8453-EO accurately reflects the data on the return.) I have obtained the organization officer's signature on form FTB 8453-EO before transmitting this return to the FTB; I have provided the organization officer with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub. 1345, 2014 e-file Handbook for Authorized e-file Providers. I will keep form FTB 8453-EO on file for **four** years from the due date of the return or **four** years from the date the exempt organization return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above exempt organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

ERO Must Sign	ERO's signature A _____	Date _____	Check if also paid preparer <input checked="" type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's PTIN P00558851
	Firm's name (or yours if self-employed) and address A CHARLES Z. FEDAK & CO.				FEIN 01-0825482
	6081 ORANGE AVE STE 2				ZIP Code CA 90630-3378
CYPRESS					

Under penalties of perjury, I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

Paid Preparer Must Sign	Paid preparer's signature A _____	Date _____	Check if self-employed <input type="checkbox"/>	Paid preparer's PTIN _____	
	Firm's name (or yours if self-employed) and address A _____				FEIN _____
	_____				ZIP Code _____

For Privacy Notice, get FTB 1131 ENG/SP.

FTB 8453-EO 2014

IN
 MAIL TO:
 Registry of Charitable Trusts
 P.O. Box 903447
 Sacramento, CA 94203-4470
 Telephone: (916) 445-2021

WEBSITE ADDRESS:
<http://ag.ca.gov/charities/>

ANNUAL REGISTRATION RENEWAL FEE REPORT TO ATTORNEY GENERAL OF CALIFORNIA

Sections 12586 and 12587, California Government Code
 11 Cal. Code Regs. sections 301-307, 311 and 312

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties as defined in Government Code Section 12586.1. IRS extensions will be honored.



State Charity Registration Number _____ IRVINE RANCH WATER DISTRICT IMPROVEMENT CORPORATION <small>Name of Organization</small> P.O. BOX 57000 <small>Address (Number and Street)</small> IRVINE, CA 92619-7000 <small>City or Town State ZIP Code</small>	Check if: <input type="checkbox"/> Change of address <input type="checkbox"/> Amended report Corporate or Organization No. 1382225 Federal Employer I.D. No. 33-0190408
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ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, 311 and 312)
 Make Check Payable to Attorney General's Registry of Charitable Trusts

Gross Annual Revenue	Fee	Gross Annual Revenue	Fee	Gross Annual Revenue	Fee
Less than \$25,000	0	Between \$100,001 and \$250,000	\$50	Between \$1,000,001 and \$10 million	\$150
Between \$25,000 and \$100,000	\$25	Between \$250,001 and \$1 million	\$75	Between \$10,000,001 and \$50 million	\$225
				Greater than \$50 million	\$300

PART A ' ACTIVITIES

For your most recent full accounting period (beginning 7/01/14 ending 6/30/15) list:
 Gross annual revenue \$ 0. Total assets \$ 0.

PART B ' STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD OF THIS REPORT

Note: If you answer 'yes' to any of the questions below, you must attach a separate sheet providing an explanation and details for each 'yes' response. Please review RRF-1 instructions for information required.

	Yes	No
1 During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization and any officer, director or trustee thereof either directly or with an entity in which any such officer, director or trustee had any financial interest?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2 During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3 During this reporting period, did non-program expenditures exceed 50% of gross revenues?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 During this reporting period, were any organization funds used to pay any penalty, fine or judgment? If you filed a Form 4720 with the Internal Revenue Service, attach a copy.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5 During this reporting period, were the services of a commercial fundraiser or fundraising counsel for charitable purposes used? If 'yes,' provide an attachment listing the name, address, and telephone number of the service provider.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6 During this reporting period, did the organization receive any governmental funding? If so, provide an attachment listing the name of the agency, mailing address, contact person, and telephone number.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 During this reporting period, did the organization hold a raffle for charitable purposes? If 'yes,' provide an attachment indicating the number of raffles and the date(s) they occurred.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Does the organization conduct a vehicle donation program? If 'yes,' provide an attachment indicating whether the program is operated by the charity or whether the organization contracts with a commercial fundraiser for charitable purposes.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9 Did your organization have prepared an audited financial statement in accordance with generally accepted accounting principles for this reporting period?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Organization's area code and telephone number **(949) 453-5300**
 Organization's e-mail address _____

I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, it is true, correct and complete.

CHERYL CLARY	IRWD -DIR OF FINANCE	
Signature of authorized officer	Printed Name	Title Date