California
Municipal Finance Authority

PROCEDURAL ITEMS FOR THE CMFA
SUMMARY AND RECOMMENDATIONS

Items:	A1, A2, A3
Action:	Pursuant to the by-laws and procedures of CMFA, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

CORALLINA AT PACIFIC HIGHLANDS RANCH APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	Chelsea Investment Corporation
Action:	Initial Resolution
Amount:	$6,000,000
Purpose:	Finance Affordable Rental Housing Facilities Located in the City of San Diego, San Diego County, California
Activity:	Affordable Housing
Meeting:	September 18, 2020

Background:

Chelsea Investment Corporation ("CIC") is a real estate company focused on the financing and development of affordable housing. CIC provides financial engineering, development, asset management and property management services, as well as legal and non-profit experience to its development and investment partners and clients. Considered experts in the affordable housing sector, they have a strong and experienced team of professionals who identify and implement timely and cost-effective solutions to the many challenges of this market niche.

The CMFA has participated in over ten CIC projects.

The Project:

The Corallina at Pacific Highlands Ranch project is the new construction of a 17-unit affordable housing facility. The project will offer two levels of residential apartments above a single level retail within the Master Planned Community of Pacific Highlands Ranch, which includes a diverse retail village, high-walkability score, nearby transit access on Carmel Valley Road, parks and recreation and recreational amenities. 16 units will be restricted to households with incomes at or below 50% and 60% of AMI. Amenities will include a community room and in-unit laundry. The project will offer services such as an after-school program and skills building. This financing will create 16-units of affordable housing in the City of San Diego for the next 55 years.

The County of San Diego:

The County of San Diego is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the County is expected to receive approximately $2,062 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:		Construction
Tax-Exempt Bond Proceeds:	$	3,300,000
Taxable Bond Proceeds:	$	1,330,710
LIH Tax Credit Equity:	$	480,807
Offsite Cost Allocation Note:	$	543,865
Deferred Costs:	$	250,410
Deferred Developer Fee:	$	359,409
Total Sources:	$	6,265,201

Uses of Funds:		
New Construction:	$	2,504,200
Architectural & Engineering:	$	337,401
Permits/ Impact Fees:	$	1,062,050
Offsite Costs:	$	543,865
Profit & Overhead:	$	350,574
Contingency:	$	142,734
Developer Fee:	$	709,409
Other Soft Costs*:	$	614,968
Total Uses:	$	6,265,201

Terms of Transaction:

Amount:	$6,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	June 2021

Public Benefit:

A total of 16 households will be able to enjoy high quality, independent, affordable housing in the City of San Diego for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

31% (5 Units) restricted to 50% or less of area median income households; and
69% (11 Units) restricted to 60% or less of area median income households.
Unit Mix: 1-, 2-, and 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Orrick Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Odu and Associates

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of $6,000,000 for the Corallina at Pacific Highlands Ranch affordable housing facility located in the City of San Diego, San Diego County, California.

Note: This transaction is subject to review and final approval at the Final Resolution.

*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

BELL STREET GARDENS APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	Resources for Community Development
Action:	Inducement Resolution
Amount:	$55,000,000
Purpose:	Finance Affordable Rental Housing Facilities Located in the City of Fremont, Alameda County, California
Activity:	Affordable Housing
Meeting:	September 18, 2020

Background:

For 30 years, Resources for Community Development ("RCD") has created and preserved affordable housing for very low-income individuals and families. Thousands of low-income families have benefitted from rent that's within their means, allowing them to live independently. For low-income seniors, working families and people with special needs – the Mission of RCD is to create and preserve affordable housing for them, to build community and enrich lives.

Rents in the Bay Area have been relatively high for many years. That's what motivated a group of Berkeley community members to found the non-profit to address the problem of an inadequate supply of safe, affordable housing for low-income people who were being pressured to leave the community because of rising rents. Today, RCD continues to look for opportunities to work together with the community to reimagine, recreate, and redefine how to provide affordable homes, for a better future for those with the fewest options.

RCD serves low-income people with household incomes of 20 to 60 percent of the Area Median Income (up to $56,100 for a family of four in the Bay Area). Starting with a range of housing options, from studios and single room occupancy to four-bedroom apartments, RCD also reserves over 30 percent of our units for people with special needs.

The CMFA has facilitated six other projects with RCD.

The Project:

The Bell Street Gardens Apartments project is the new construction of a 128-unit affordable multifamily housing facility to be located in the City of Fremont, CA. The project entails both the adaptive reuse of an existing motel as well as new construction on an adjacent vacant lot. After construction is complete, the two buildings will operate as one cohesive property, with shared amenities and access. Each building will include a community room, property management office, services office, laundry room and courtyard. In addition, the new construction building will include a fitness room. The location of the Bell Street Project offers a mix of large-scale retail, residential housing and a variety of transit options. The property will use all electric energy and will generate a large amount of that power through on-site solar arrays on both buildings. This financing will create 126-units of affordable housing for the City of Fremont for the next 55 years.

The City of Fremont:

The City of Fremont is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately $17,078 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

		Construction
Sources of Funds:		
Tax-Exempt Bond Proceeds:	$	47,469,976
Alameda County A1:	$	18,559,625
Accrued/ Deferred Interest:	$	1,145,030
City of Fremont:	$	12,295,000
Deferred Costs:	$	3,902,749
Deferred Developer Fee:	$	872,388
LIH Tax Credit Equity:	$	3,208,223
Total Sources:	$	87,452,991
Uses of Funds:		
Land Acquisition:	$	7,079,179
Building Acquisition:	$	7,420,821
New Construction:	$	48,338,179
Architectural & Engineering:	$	1,941,053
Legal & Professional:	$	350,000
Insurance:	$	250,000
Accrued/ Deferred Interest:	$	1,145,030
Impact Fees:	$	3,997,454
Relocation:	$	1,350,000
Construction Contingency:	$	4,833,818
Construction Loan Interest:	$	2,382,399
Developer Fee:	$	4,500,000
Other Soft Costs*:	$	3,144,800
Cost of Issuance:	$	720,258
Total Uses:	$	87,452,991

Terms of Transaction:

Amount:	$55,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	April 2021

Public Benefit:

A total of 126 households will be able to enjoy high quality, independent, affordable housing in the City of Fremont for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

29% (37 Units) restricted to 20% or less of area median income households;
24% (30 Units) restricted to 30% or less of area median income households;
21% (26 Units) restricted to 40% or less of area median income households; and
26% (33 Units) restricted to 50% or less of area median income households
Unit Mix: Studio, 1-, 2-, and 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Gubb & Barshay LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of $55,000,000 for the Bell Street Gardens affordable housing facility located in the City of Fremont, Alameda County, California.

Note: This transaction is subject to review and final approval at the Final Resolution.

*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

FRUITVALE TRANSIT VILLAGE PHASE IIB APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	BRIDGE Housing Corporation
Action:	Initial Resolution
Amount:	$100,000,000
Purpose:	Finance Affordable Rental Housing Facility Located in the City of Oakland, Alameda County, California
Activity:	Affordable Housing
Meeting:	September 18, 2020

Background:

BRIDGE Housing Corporation ("BRIDGE") is one of the country's premier developers of affordable housing and master planned developments. Their mission is to produce large volumes of high-quality homes for seniors and families of very low, low and moderate incomes. Since beginning active operations in 1983, BRIDGE has participated in the development of over 13,000 housing units in over 80 California communities, valued at more than $3 billion. BRIDGE Property Management Company has had the management capacity to maintain quality standards and community responsiveness in nearly 8,000 rental units.

BRIDGE builds a range of housing types that both fit comfortably into their surroundings and act as a catalyst for revitalizing and strengthening neighborhoods. BRIDGE not only specializes in bringing affordable housing to all income levels, but it also works to develop housing for all age levels. BRIDGE has been a leader in providing high-quality affordable housing for seniors, helping to enhance the lives of all members of a community. The vast majority of the homes built by BRIDGE are affordable to families who earn approximately $15,000 - $50,000. The remainder is primarily affordable to households with moderate incomes. Approximately 78% of BRIDGE units are rentals; the balance of which is comprised of for-sale units affordable to first time homebuyers. BRIDGE is known for creating award winning affordable homes that not only depict the character of the community, but also display the same quality of design and construction as market rate housing.

The CMFA has facilitated over 10 BRIDGE projects.

The Project:

The Fruitvale Transit Village Phase IIB project is the new construction of a 181-unit affordable housing facility. The project will serve households earning between 20% and 80% of Area Median Income. 46 units will be set aside for formerly homeless households earning up to 20% AMI. In addition, the Project includes approximately 7,000 square feet of ground floor commercial space for a local, non-profit user. Tenant amenities will include resident services offices, two community spaces for flexible use, a secure bike storage room accessible through the parking garage, multiple laundry rooms, a large internal courtyard with playground space, and access to a semi-private landscaped paseo. This financing will create 179-units of affordable housing in the City of Oakland for the next 55 years.

The City of Oakland:

The City of Oakland is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately $25,342 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction
Tax-Exempt Bond Proceeds:	$ 84,354,751
Taxable Bond Proceeds:	$ 12,698,574
City of Oakland Loans:	$ 9,579,000
Alameda County A1 Loans:	$ 16,227,175
Capitalized Ground Rent Payment Loan:	$ 8,100,000
Deferred Costs:	$ 4,044,858
Deferred Developer Fee:	$ 1,500,000
Accrued Interest:	$ 1,866,660
LIH Tax Credit Equity:	$ 18,647,789
Total Sources:	$ 157,018,807

Uses of Funds:	
Land Cost/Acquisition:	$ 8,404,946
New Construction:	$ 105,363,198
Architectural & Engineering:	$ 3,645,417
Legal Fees:	$ 207,000
Permits/ Impact Fees:	$ 5,767,573
Loan & Interest Fees:	$ 7,939,731
Other Consultants:	$ 578,038
Developer Fee:	$ 16,646,547
Other Soft Costs*:	$ 6,769,246
Costs of Issuance:	$ 1,697,111
Total Uses:	$ 157,018,807

Terms of Transaction:

Amount:	$100,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	June 2021

Public Benefit:

A total of 179 households will be able to enjoy high quality, independent, affordable housing in the City of Oakland for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
26% (46 Units) restricted to 20% or less of area median income households;
16% (29 Units) restricted to 50% or less of area median income households;
52% (94 Units) restricted to 60% or less of area median income households; and
6% (10 Units) restricted to 80% or less of area median income households.
Unit Mix: 1-, 2-, and 3-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Quint & Thimmig LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Lubin Olson & Niewiadomski LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of $100,000,000 for the Fruitvale Transit Village Phase IIB affordable housing facility located in the City of Oakland, Alameda County, California.

Note: This transaction is subject to review and final approval at the Final Resolution.

*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

VILLA CIOLINO APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	Eden Housing
Action:	Inducement Resolution
Amount:	$20,000,000
Purpose:	Finance Affordable Rental Housing Facilities Located in the City of Morgan Hill, Santa Clara County, California
Activity:	Affordable Housing
Meeting:	September18, 2020

Background:

Eden Housing's Mission is to build and maintain high-quality, well-managed, service-enhanced affordable housing communities that meet the needs of lower income families, seniors, and persons with disabilities.

Eden Housing was founded in May of 1968 by six community activists who were greatly concerned about the lack of non-discriminatory, affordable housing in Alameda County. These pioneers, working out of makeshift "headquarters" such as local coffee shops, were initiated into affordable housing development by rehabilitating six older homes in Oakland for first time homebuyer families.

Since those pioneering days, Eden Housing has developed or acquired more than 7,500 affordable housing units within 100 properties that have provided homes for more than 65,000 people over the years. Eden's housing now includes rental apartments, first-time homeowner opportunities, cooperatives, and supportive living environments for families, seniors and people with disabilities.

Eden Housing revitalizes California communities through their affordable housing development and property management activities, the partnerships they establish and the investments they make in California neighborhoods, and through the free social services and supportive programs they provide to meet the needs of their residents.

The CMFA has facilitated over 10 Eden Housing projects.

The Project:

The Villa Ciolino Apartments project is the acquisition/rehabilitation of a 42-unit affordable housing facility located at 80 Ciolino Ave., Morgan Hill, CA. The property was acquired by Eden Housing in 2015, as part of a partnership between Eden and South County Housing, Inc., the original developer. It is now managed by Eden Housing Management, Inc. The proposed acquisition-rehabilitation project will bring necessary repairs to the property and will preserve their long-term affordability in a high-cost area. The 2.43-acre site contains seven two-story apartment buildings, along with attached recreation space, two community rooms and a common area laundry center. The property is in need of capital repairs. These repairs will include siding repairs, dry rot removal, replacement of unit cabinets and appliances, roof replacement, HVAC installation, and landscaping improvements. This financing will preserve 41-units of affordable housing in the City of Morgan Hills for the next 55 years.

The City of Morgan Hill:

The City of Morgan Hill is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately $8,125 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction
Tax-Exempt Bond Proceeds:	$ 13,000,000
LIH Tax Credit Equity:	$ 705,000
Seller Carryback:	$ 1,110,000
City of Morgan Hill:	$ 4,470,000
County Loans:	$ 690,000
Deferred Developer Fee:	$ 1,672,000
Total Sources:	$ 21,647,000
Uses of Funds:	
Land Cost/Acquisition:	$ 9,990,000
New Construction:	$ 5,950,000
Architectural Fees:	$ 850,000
Survey & Engineering:	$ 250,000
Legal Fees:	$ 60,000
Reserves:	$ 250,000
Hard Cost Contingency:	$ 900,000
Other Soft Costs*:	$ 630,000
Costs of Issuance:	$ 362,000
Developer Fee:	$ 2,405,000
Total Uses:	$ 21,647,000

Terms of Transaction:

Amount:	$20,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	April 2021

Public Benefit:

A total of 41 households will continue to enjoy high quality, independent, affordable housing in the City of Morgan Hill for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
38% (21 Units) restricted to 50% or less of area median income households; and
62% (34 Units) restricted to 60% or less of area median income households
Unit Mix: 1-, 2-, and 3-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Gubb & Barshay LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of $20,000,000 for the Villa Ciolino affordable housing facility located in the City of Morgan Hill, Santa Clara County, California.

Note: This transaction is subject to review and final approval at the Final Resolution.

*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

MISSION HERITAGE PLAZA APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	Wakeland Housing and Development Corp.
Action:	Final Resolution
Amount:	$30,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Riverside, County of Riverside, California
Activity:	Affordable Housing
Meeting:	September 18, 2020

Background:

Wakeland Housing and Development Corporation ("Wakeland") was founded in 1998 as a nonprofit corporation. With its for-profit and non-profit partners, Wakeland has developed, acquired and rehabilitated over 5,000 units of affordable housing, emerging as a leader in affordable housing communities in San Diego and throughout California.

Wakeland works with a variety of municipalities, developers and redevelopment agencies throughout California. They utilize federal, state and local funding resources including tax exempt bonds and tax credits and leverage other funds from the private and public sectors.

Wakeland's board of directors is comprised of affordable-housing, community and business leaders. Their team of highly qualified staff has expertise in both affordable housing and on-site resident service programs that offer unique opportunities for families and individuals to enhance their job marketability and enrich their lives. This is the fourth transaction that the CMFA has participated in with Wakeland Development.

The Project:

Mission Heritage Plaza is a new construction project located in Riverside. The project consists of a five-story building (Building A), a three-story building (Building B) and at grade parking. The project consists of 71 restricted rental units and 1 unrestricted manager unit. The project will have 30 one-bedroom units, 24 two-bedroom units and 18 three-bedroom units. Common amenities include children's playground, outdoor BBQ and seating areas for dining. The project incorporates many sustainability and energy efficiency strategies including: a whole systems design approach, energy efficient lighting, materials with recycled content and water efficient fixtures. There are a total number of 71 parking spaces. The construction is expected to begin October 2020 and be completed in August 2022. The financing of this project will result in the creation of affordable housing for 71 low-income households in the City of Riverside for the next 55 years

The City of Riverside:

The City of Riverside is a member of the CMFA and held a TEFRA hearing on December 17, 2019. Upon closing, the City is expected to receive approximately $13,683 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond Proceeds:	$ 23,150,000	$ 3,280,500
Wells Fargo Construction Loan:	$ 5,992,944	$ 10,826,931
LIH Tax Credit Equity:	$ 0	$ 18,268,878
State Budget Allocation:	$ 2,000,000	$ 2,000,000
Deferred Developer Fee:	$ 1,331,825	$ 1,331,825
Costs Deferred Until Conversion:	$ 3,005,198	$ 0
Housing Authority of the City of Riverside:	$ 3,000,000	$ 107,263
CDLAC PD Deposit Refund:	$ 100,000	$ 100,000
Accrued Interest-Seller Carryback:	$ 107,263	$ 4,001,485
City of Riverside TUMF:	$ 444,648	$ 444,648
HCD HASC HRI:	$ 3,585,000	$ 3,000,000
Capital Contribution:	$ 1,682,884	$ 1,038,232
Total Sources:	$ 44,399,762	$ 44,399,762

Uses of Funds:	
Land Cost/Acquisition:	$ 1,315,919
New Construction:	$ 28,206,273
Architectural Fees:	$ 1,790,000
Survey & Engineering:	$ 670,245
Construction Interest & Fees:	$ 2,697,298
Legal Fees:	$ 115,000
Reserves:	$ 876,103
Appraisal:	$ 43,000
Hard Cost Contingency:	$ 1,734,076
Other Project Costs*:	$ 2,413,618
Developer Costs:	$ 4,538,230
Total Uses:	$ 44,399,762

Terms of Transaction:

Amount:	$30,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	October 2020

Public Benefit:

A total of 71 households will be able to enjoy high quality, independent, affordable housing in the City of Riverside, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
77% (55 Units) restricted to 50% or less of area median income households; and
23% (16 Units) restricted to 60% or less of area median income households.
Unit Mix: 1-, 2- and 3-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	Bank of America, N.A.
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Buchalter, APC
Borrower Counsel:	Goldfarb & Lipmann LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $30,000,000 for the Mission Heritage Plaza Apartments affordable multi-family housing facility located in the City of Riverside, Riverside County, California.

*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

**The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.

California Municipal Finance Authority

SEQUOIA COMMONS II APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	Self-Help Enterprises
Action:	Final Resolution
Amount:	$23,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the Census-Designated Community of Goshen, County of Tulare, California
Activity:	Affordable Housing
Meeting:	September 18, 2020

Background:

Self-Help Enterprises ("SHE") is a private, non-profit, 501(c)(3) tax exempt corporation established under the laws of the State of California in order to improve the living conditions and community standards of low-income families in an eight-county rural area of California's San Joaquin Valley. The primary emphasis of the organization has continuously been the creation of new affordable housing opportunities and the preservation and improvement of existing housing.

SHE has completed construction on over 6,200 new single-family homes. These homes were all built under the mutual self-help method of construction with homeowners providing over 70 percent of construction labor requirements. SHE located or developed the lots, assisted families in obtaining affordable financing, and provided technical resources and construction supervision during construction of these new homes. The first program of its kind, SHE has, in its 51-year history, served as a prototype for dozens of similar programs scattered throughout the rural United States.

SHE has rehabilitated over 6,361 homes in low-income neighborhoods in the eight-county area of the San Joaquin Valley. A key element of SHE efforts in this area has been the assistance to local communities in competing for scarce resources and successfully implementing rehabilitation programs. SHE has developed and operates 1,347 rental housing units. SHE has also assisted numerous Housing Authorities and other entities in the development of multi-family housing units in the eight-county service area. SHE owns and operates all of the rental units long-term and provides on-site resident services such as computer training, after school program, Zumba and obesity prevention services, and other community-based programs designed to empower residents to be healthy and financially secure.

The Project:

Sequoia Commons II Apartments is a new construction project located in Goshen on a 2.4-acre site. The project consists of 60 restricted rental units and one unrestricted manager unit. The project will have 20 one-bedroom units, 20 two-bedroom units and 20 three-bedroom units. The project will be comprised of ten (10) two-story residential buildings. Common amenities include a large community room with kitchen and bathrooms, computer lab, an outdoor common area, a playground, barbecue picnic area with tables, laundry facilities and management offices. Each unit will have a dishwasher, stove and refrigerator. There will be 83 parking spaces provided. The project will be pursuing Green Point Rated Program requirements. Green features will include solar PV (to make the project grid neutral zero net energy), Energy Star appliances, tree buffers for shading and drought tolerant plantings. The construction is expected to begin October 2020 and be completed in October 2021. The financing of this project will result in the creation of affordable housing for 60 low-income households in the Community of Goshen for the next 55 years.

The County of Tulare:

The County of Tulare is a member of the CMFA and held a TEFRA hearing on January 7, 2020. Upon closing, the City is expected to receive approximately $11,721 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond Proceeds:	$ 12,771,020	$ 613,000
Taxable Bond Proceeds:	$ 5,984,070	$ 0
LIH Tax Credit Equity:	$ 1,070,000	$ 10,592,971
Land Donation (SHE):	$ 150,000	$ 150,000
Deferred Developer Fee:	$ 0	$ 1,360,000
GP Equity:	$ 0	$ 120,657
HCD MHP:	$ 0	$ 9,568,327
Total Sources:	$ 19,975,090	$ 22,404,955

Uses of Funds:	
Land Cost/Acquisition:	$ 350,000
New Construction:	$ 14,575,000
Contractor Overhead and Profit:	$ 875,000
Architectural Fees:	$ 590,000
Survey & Engineering:	$ 100,000
Construction Interest & Fees:	$ 1,263,914
Permanent Financing:	$ 10,000
Legal Fees:	$ 165,000
Reserves:	$ 134,911
Appraisal:	$ 10,000
Hard Cost Contingency:	$ 972,500
Local Development Impact Fees:	$ 200,000
Other Project Costs*:	$ 427,973
Developer Costs:	$ 2,730,657
Total Uses:	$ 22,404,955

Terms of Transaction:

Amount:	$23,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	October 2020

Public Benefit:

A total of 60 households will be able to enjoy high quality, independent, affordable housing in the Community of Goshen, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
100% (59 Units) restricted to 40% or less of area median income households.
Unit Mix: 1-, 2- and 3-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	Pacific Western Bank
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Kutak Rock
Borrower Counsel:	Gubb & Barshay LLP
Financial Advisor:	Community Economics, Inc.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $23,000,000 for the Sequoia Commons II Apartments affordable multi-family housing facility located in the census-designated community of Goshen, Tulare County, California.

*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

**The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.

FAIRBANKS TERRACE II APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	Chelsea Investment Corporation
Action:	Final Resolution
Amount:	$5,600,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of San Diego, San Diego County, California
Activity:	Affordable Housing
Meeting:	September 18, 2020

Background:

Chelsea Investment Corporation ("CIC") is a real estate company focused on the financing and development of affordable housing. CIC provides financial engineering, development, asset management and property management services, as well as legal and non-profit experience to its development and investment partners and clients. Considered experts in the affordable housing sector, they have a strong and experienced team of professionals who identify and implement timely and cost-effective solutions to the many challenges of this market niche.

The CMFA has participated in over ten CIC projects.

The Project:

The Fairbanks Terrace II Apartments is the new construction of a 31-unit development consisting of 25 one-bedroom units and 6 two-bedroom units for low-income families. The residents will be low and very low income at less than 60% of area median income. The Project is 3 stories, type V construction and will have 37 parking spaces. Common amenities include elevators and laundry facilities. Each unit will have central heat and air conditioning, private patio/balcony, blinds, vinyl flooring in the kitchen and bathrooms, stove/oven, dishwasher, garbage disposal and refrigerator. There will be 37 parking spaces provided. The construction is expected to begin in September 2020 and be completed in October 2021. This financing will provide 30 units of affordable housing for the City of San Diego for 55 years.

The County of San Diego:

The County of San Diego is a member of the CMFA and held a TEFRA hearing January 14, 2020. Upon closing, the City is expected to receive $3,500 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond Proceeds:	$ 5,600,000	$ 1,080,000
Taxable Bond Proceeds:	$ 1,133,000	$ 1,950,000
LIH Tax Credit Equity:	$ 0	$ 5,177,051
Deferred Developer Fee:	$ 0	$ 496,649
Deferred Costs:	$ 1,194,142	$ 0
Seller Carryback Loan:	$ 1,521,373	$ 1,521,373
Seller Gap Loan:	$ 682,860	$ 682,860
Residual Receipt Loans Accrued Interest:	$ 34,130	$ 34,130
Federal LIHTC Equity - US Bank:	$ 633,080	$ 0
State LIHTC Equity - US Bank:	$ 143,478	$ 0
Total Sources:	$ 10,942,063	$ 10,942,063

Uses of Funds:	
Acquisition/Land Purchase:	$ 1,521,374
New Construction:	$ 5,084,161
Contractor Overhead and Profit:	$ 383,710
Architectural Fees:	$ 285,325
Survey & Engineering:	$ 247,700
Construction Interest & Fees:	$ 524,753
Permanent Financing:	$ 15,000
Legal Fees:	$ 187,500
Reserves:	$ 90,120
Hard Cost Contingency:	$ 273,394
Local Development Impact Fees:	$ 727,605
Other Project Costs*:	$ 359,800
Developer Costs:	$ 1,241,621
Total Uses:	$ 10,942,063

Terms of Transaction:

Amount:	$5,600,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	September 2020

Public Benefit:

A total of 31 low-income households will be able to enjoy high quality, independent, affordable housing in the City of San Diego for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

30% (9 Units) restricted to 50% or less of area median income households; and

70% (21 Units) restricted to 60% or less of area median income households.

Unit Mix: 1- & 2-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	Citibank, N.A.
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	FisherBroyles LLP
Borrower Counsel:	Odu & Associates, PC

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $5,600,000 for the Fairbanks Terrace II Apartments affordable multi-family housing facility located in the City of San Diego, San Diego County, California.

*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees

**The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.

LA PRENSA LIBRE APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	AMCAL Enterprises, Inc.
Action:	Initial and Final Resolution
Amount:	$32,500,000
Purpose:	Finance an Affordable Multi-Family Rental Housing Facility Located in the City of Los Angeles, Los Angeles County, California
Activity:	Affordable Housing
Meeting:	September 18, 2020

Background:

AMCAL strives to develop high-quality, service and amenity-enriched housing for families and individuals at all ranges of the economic spectrum, from special needs to homeownership. Further, it is their mission to seize advantage of their vertically integrated companies: Development, Construction and Asset Management, to ensure that the developments are created in the most economically and ecologically efficient manner. It is their commitment to continue to deliver the highest quality possible at each and every community developed by AMCAL.

AMCAL is one of the most active and financially strong affordable housing developers in the state. AMCAL has completed 70 affordable apartment and workforce condominium developments with 6,500 restricted units throughout California since 1998. All affordable apartments were funded by 4% or 9% tax credits and reserved for very low and low-income households (30-60% of the County's Area Median Income).

The Project:

The La Prensa Libre Apartments project is a new construction project consisting of 1 building, 4 stories in height, with 105 affordable units, 63 of which are included in this 4%/bond-financed project (62 restricted rental units and 1 managers unit). The development is being financed as two separate affordable housing projects located within one building (a 4%/9% hybrid), thereby necessitating the need for two air rights parcels in a single building and a third air rights parcel for the air surrounding the building. The 4% owner will own the air rights parcel comprising the air around the building plus air rights parcel comprised of the subterranean floor of parking, the entire first floor including residential units and over 8,000sf of community facility space to be operated as a worksource development center by the nonprofit MGP – Coalition for Responsible Community Development (CRCD), and the residential units in the southern half of floors 2-4. The 4% ownership entity will enter into a reciprocal easement agreement (REA) with the 9% owner for the shared use of all hallways, elevators, and other common spaces.

The project will serve large family populations and 60% of units are larger two-bedroom and three-bedroom units for families with children. All units will have rents affordable to households earning between 30% AMI to 60% AMI. The project will also include 25 special-needs units, 23 one-bedroom units and 2 two-bedroom units, set aside for homeless transitional age youth (TAY). The project has been awarded 25 project-based vouchers from the Housing Authority of the City of Los Angeles (HACLA) to support the special-needs units. The subsidy layering review is with TCAC for review and approval.

The La Prensa Libre Apartments site includes five parcels under different ownership: a combination of privately owned and publicly owned parcels. Two parcels at 1910 S. Los Angeles Street (APN 5127-029-037) and 200 E. Washington Blvd (APN 5127-029-049) are owned by the applicant, AMCAL Washington Fund, L.P. The other three parcels (APNs: 5172-029-902, 5172-029-903, and 5172-029-904) are owned by the City of Los Angeles through the now dissolved Community Redevelopment Agency under jurisdiction of the Department of Housing & Community Investment of Los Angeles (HCIDLA). The City of Los Angeles and the LP have executed a disposition and development agreement known as the Owners Partnership Agreement for the sale of the site for fair market value, which the City determined in a recent appraisal to be $6,127,000.

All five parcels will be merged as part of this project. The final building address for the affordable housing development will be 200 E. Washington Blvd. This financing will create 62 units of affordable housing in the City of Los Angeles for the next 55 years.

The City of Los Angeles:

The City of Los Angeles is a member of the CMFA and held a TEFRA hearing on September 17, 2020. Upon closing, the City is expected to receive approximately $14,267 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond Proceeds:	$ 27,200,000	$ 7,368,414
REA Payment:	$ 1,184,617	$ 7,500,000
LIH Tax Credit Equity:	$ 0	$ 25,116,048
HCIDLA AHTF:	$ 6,334,820	$ 3,750,000
City Donated Land:	$ 7,500,000	$ 1,184,617
LACDC NPLH:	$ 3,750,000	$ 4,495,766
Deferred Fees and Costs:	$ 4,760,815	$ 3,797
Hudson Tax Credit Proceeds:	$ 5,023,210	$ 6,334,820
Total Sources:	$ 55,753,462	$ 55,753,462

Uses of Funds:	
Acquisition/Land Purchase:	$ 9,353,423

Relocation:	$ 1,596,889
New Construction:	$ 27,802,107
Architectural Fees:	$ 803,014
Survey & Engineering:	$ 1,149,377
Construction Interest & Fees:	$ 2,482,041
Permanent Financing:	$ 298,825
Legal Fees:	$ 628,814
Reserves:	$ 257,433
Hard Cost Contingency:	$ 1,394,065
Local Development Impact Fees:	$ 1,253,808
Other Project Costs*:	$ 3,907,900
Developer Costs:	$ 4,795,766
Total Uses:	$ 55,723,462

Terms of Transaction:

Amount:	$32,500,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	October 2020

Public Benefit:

A total of 62 households will be able to enjoy high quality, independent, affordable housing in the City of Los Angeles, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

40% (25 Units) restricted to 50% or less of area median income households; and

60% (37 Units) restricted to 60% or less of area median income households

Unit Mix: Studio, 1-, 2- and 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	Pacific Western Bank
Bond Counsel:	Kutak Rock LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Buchalter, APC
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial and Final Resolution of $32,500,000 for the La Prensa Libre Apartments affordable multi-family housing facility located in the City of Los Angeles, Los Angeles County, California.

*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

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LAS TERRAZAS APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	AMCAL Enterprises, Inc.
Action:	Final Resolution
Amount:	$40,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Colton, County of San Bernardino, California
Activity:	Affordable Housing
Meeting:	September 18, 2020

Background:

AMCAL strives to develop high-quality, service and amenity-enriched housing for families and individuals at all ranges of the economic spectrum, from special needs to homeownership. Further, it is their mission to seize advantage of their vertically integrated companies: Development, Construction and Asset Management, to ensure that the developments are created in the most economically and ecologically efficient manner. It is their commitment to continue to deliver the highest quality possible at each and every community developed by AMCAL.

AMCAL is one of the most active and financially strong affordable housing developers in the state. AMCAL has completed 70 affordable apartment and workforce condominium developments with 6,500 restricted units throughout California since 1998. All affordable apartments were funded by 4% or 9% tax credits and reserved for very low and low-income households (30-60% of the County's Area Median Income).

The Project:

Las Terrazas Apartments is a new construction project located in Colton. The project consists of 54 restricted rental units, 57 market rate units and 1 unrestricted manager unit. The project will have 39 one-bedroom units, 39 two-bedroom units and 33 three-bedroom units. All apartment styles offer contemporary living arrangements with balconies and/or patios. Each apartment will be furnished with modern bathrooms and kitchens (including appliances). The site will include substantial outdoor open space, which is activated by a variety of social gathering places and brought to life using carefully manicured landscaping. The development's accessibility features include; wider doors, wider hallways, accessibility paths throughout site, adaptable kitchens, adaptable bathrooms, and mobility features. The construction is expected to begin October 2020 and be completed in November 2021. This financing will create 54 units of affordable housing for the City of Colton for the next 55 years.

The County of San Bernardino:

The County of San Bernardino is a member of the CMFA and held a TEFRA hearing on February 11, 2020. Upon closing, the County is expected to receive approximately $13,472 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond Proceeds:	$ 24,037,673	$ 4,588,855
Taxable Bond Proceeds:	$ 1,800,000	$ 0
LIH Tax Credit Equity:	$ 0	$ 22,841,441
Deferred Developer Fee:	$ 1,260,000	$ 0
NPLH Uncompetitive NOFA:	$ 0	$ 2,591,000
Union Bank – Section 8 Overhang Loan:	$ 0	$ 1,121,064
Hudson Housing Capital – Tax Credit Equity:	$ 4,568,289	$ 0
County of San Bernardino – NSP Loan:	$ 850,000	$ 1,373,602
Capitalized Land Lease:	$ 2,450,000	$ 2,450,000
County of San Bernardino – IVDA Funds:	$ 592,000	$ 592,000
County of San Bernardino – HOME Loan:	$ 8,358,000	$ 8,358,000
Total Sources:	$ 43,915,962	$ 43,915,962

Uses of Funds:	
Acquisition/Land Purchase:	$ 4,340,270
New Construction:	$ 24,790,361
Contractor Overhead and Profit:	$ 1,505,844
Architectural Fees:	$ 850,200
Survey & Engineering:	$ 655,700
Construction Interest & Fees:	$ 3,068,953
Permanent Financing:	$ 320,956
Legal Fees:	$ 145,000
Reserves:	$ 536,794
Appraisal:	$ 15,800
Hard Cost Contingency:	$ 2,308,094
Local Development Impact Fees:	$ 1,779,365
Other Project Costs*:	$ 1,598,625
Developer Costs:	$ 2,000,000
Total Uses:	$ 43,915,962

Terms of Transaction:

Amount:	$40,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	October 2020

Public Benefit:

A total of 54 households will be able to enjoy high quality, independent, affordable housing in the City of Colton, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 49%

49% (54 Units) restricted to 50% or less of area median income households.

Unit Mix: 1-, 2- and 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	MUFG Union Bank
Bond Counsel:	Orrick Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Rutan and Tucker LLP
Borrower Counsel:	Bocarsly Emden Cowen Esmail & Arndt LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $40,000,000 for the Colton Apartments affordable multi-family housing facility located in the City of Colton, San Bernardino County, California.

*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

**The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.

MUTUAL HOUSING AT 5TH STREET APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	Mutual Housing
Action:	Final Resolution
Amount:	$20,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Davis, County of Yolo, California
Activity:	Affordable Housing
Meeting:	September 18, 2020

Background:

Incorporated in 1988, Mutual Housing was formed as a partnership of neighborhood residents, business representatives, housing advocates, and local government dedicated to improving housing opportunities for lower income families. The Mutual Housing founders' major objective was to create a locally controlled nonprofit that would be a force for revitalizing low-income communities by strengthening neighborhood assets–both the housing and the neighborhood residents. By acquiring deteriorating multifamily structures, they envisioned that Mutual Housing could leverage private and public capital to renovate properties and turn them around into safe, affordable and well-functioning residential communities. Similarly, by attracting investment to construct new housing on vacant in-fill lots, Mutual Housing would add to the local supply of safe, affordable housing and eliminate the hazards often associated with vacant lots.

Mutual Housing owns and operates 1,071 homes in 19 multifamily communities. Some of the communities are designed and constructed by Mutual Housing on vacant in-fill lots; others are acquired and rehabilitated by Mutual Housing because they were deteriorated bank or HUD REOs and are a critical focus for neighborhood revitalization efforts. Mutual Housing staff organizers provide leadership development support to resident leaders who are active in increasing the participation of other residents. The goal of Mutual Housing organizing is to encourage the involvement of all residents in operating the specific sites, working in the community, and providing leadership in the organization. This involvement enables residents to work together to more effectively identify solutions and resources which will strengthen communities and build safe, healthy neighborhoods.

The Project:

Mutual Housing at 5th Street Apartments is a new construction of a 38-unit affordable multifamily apartment project located at 2100 5th St., Davis, CA. With more than 25% of total units at three bedrooms or more, Mutual Housing at 5th Street is a large family development well-placed to serve low-income families with children. At least 10% of units will be equipped with all required accessibility features for mobility and at least 4% will be equipped with accessibility features for communication. Mutual Housing at 5th Street will have two internal staircases and an elevator with stops on all three floors. The first floor will have a 1,041 SF community room, a lobby, mail room, and laundry room with four washer/dryer stack and folding space. The project will feature rooftop solar and will pursue Green Point Rating. Green building methods will include various types of material efficient framing practices, installation of Energy Star appliances, energy-efficient HVAC systems and lighting, drought-resistant landscaping, water-efficient plumbing fixtures, high filtration HVAC systems, and high-quality ventilation. Mutual Housing California's sustainable building program also includes resident education and green programs. The financing of this project will result in the creation of affordable housing for 37 low-income households in the City of Davis for the next 55 years

The City of Davis:

The City of Davis is a member of the CMFA and held a TEFRA hearing on January 14, 2020. Upon closing, the City is expected to receive approximately $9,622 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond Proceeds:	$ 12,476,881	$ 0
Taxable Bond Proceeds:	$ 2,919,797	$ 0
LIH Tax Credit Equity:	$ 974,476	$ 9,744,763
Deferred Developer Fee:	$ 936,988	$ 936,988
Costs Deferred Until Conversion:	$ 3,179,736	$ 0
AHP:	$ 370,000	$ 370,000
MHP:	$ 0	$ 9,392,144
City of Davis Loan:	$ 2,000,000	$ 2,000,000
HOME Loan:	$ 0	$ 413,983
Capital Contributions GP:	$ 100	$ 100
Total Sources:	$ 22,857,978	$ 22,857,978

Uses of Funds:	
New Construction:	$ 14,169,072
Contractor Overhead and Profit:	$ 0
Architectural Fees:	$ 615,109
Survey & Engineering:	$ 284,439
Construction Interest & Fees:	$ 698,567
Legal Fees:	$ 135,000
Reserves:	$ 2,076,175
Appraisal:	$ 10,000
Hard Cost Contingency:	$ 708,454
Local Development Impact Fees:	$ 977,561
Other Project Costs*:	$ 377,046
Costs of Issuance:	$ 333,166

Developer Costs:	$ 2,473,389
Total Uses:	$ 22,857,978

Terms of Transaction:

Amount:	$20,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	October 2020

Public Benefit:

A total of 37 households will be able to enjoy high quality, independent, affordable housing in the City of Colton, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 49%
70% (26 Units) restricted to 30% or less of area median income households; and
30% (11 Units) restricted to 40% or less of area median income households.
Unit Mix: 1-, 2- and 3-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	Wells Fargo Bank, N.A.
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Fisher Broyles LLP
Borrower Counsel:	Gubb & Barshay LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $20,000,000 for the Mutual Housing at 5th Street Apartments affordable multi-family housing facility located in the City of Davis, Yolo County, California.

*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

**The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.

WILTON COURT APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	Palo Alto Housing Corporation
Action:	Final Resolution
Amount:	$25,000,000
Purpose:	Finance an Affordable Multi-Family Rental Housing Facility Located in the City of Palo Alto, Santa Clara County, California
Activity:	Affordable Housing
Meeting:	September 18, 2020

Background:

Palo Alto's community leaders recognized that the issue of affordable housing in the City of Palo Alto deserved attention. To address this concern, the City Council assisted in establishing the Palo Alto Housing Corporation ("PAHC") in 1970 as a private non-profit agency.

PAHC's mission has always been to foster, develop, acquire, and manage low- and moderate-income housing in Palo Alto and the San Francisco Bay Area. Through its affiliated entities its activities involve administration of the City of Palo Alto's Below Market Rate (BMR) Program (PAHC Housing Services, LLC), development and/or acquisition of over 600 units of rental housing (Palo Alto Housing Corporation), management of the properties it owns (PAHC Management and Services Corporation) and general housing advocacy. Its properties are located in all geographical areas of Palo Alto.

PAHC efforts are carried out by a professional staff and a volunteer Board of Directors. Board members represent a broad range of skills in architecture, real estate, law, finance, construction, business and management.

The PAHC is experienced and professional in the management of its properties. Its affiliate, PAHC Management and Services Corporation, includes Director of Property Management, Director of Services, property supervisors, a maintenance director, site managers, maintenance workers and service coordinators.

The Project:

The Wilton Court Apartments is a new 59-unit affordable housing community in Palo Alto, California. The Project will be made up of 56 studio units and 3 one-bedroom units, with a manager's unit. The Project will be within close proximity to transit and amenities. Bike parking, trash room, resident service/management office(s), community room, mail room, and lobby with elevator access will all be included on the ground level. This financing will create 58 units of affordable housing for the City of Palo Alto for the next 55 years.

The City of Palo Alto:

The City of Palo Alto is a member of the CMFA and held a TEFRA hearing on February 10, 2020. Upon closing, the City is expected to receive approximately $13,136 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond Proceeds:	$ 23,817,500	$ 0
Permanent Loan:	$ 0	$ 5,340,000
City of Palo Alto:	$ 10,848,559	$ 17,478,015
County of Santa Clara:	$ 2,909,014	$ 2,909,014
Deferred Costs:	$ 1,591,312	$ 0
Deferred Developer Fee:	$ 1,471,503	$ 1,471,503
Developer Fee:	$ 1,047,207	$ 1,047,207
GP Equity:	$ 8,836,776	$ 8,836,776
LIH Tax Credit Equity:	$ 4,271,040	$ 17,710,396
Total Sources:	$ 54,792,911	$ 54,792,911

Uses of Funds:	
Acquisition/Land Purchase:	$ 10,544,543
New Construction:	$ 30,711,910
Architectural Fees:	$ 1,400,939
Survey & Engineering:	$ 340,000
Construction Interest & Fees:	$ 1,673,018
Insurance During Construction:	$ 600,000
Legal Fees:	$ 145,000
Reserves:	$ 279,622
Soft Cost Contingency:	$ 296,743
Cost of Issuance:	$ 568,235
Local Development Impact Fees:	$ 212,782
Other Project Costs*:	$ 3,001,409
Developer Fee:	$ 5,018,710
Total Uses:	$ 54,792,911

Terms of Transaction:

Amount:	$25,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	October 2020

Public Benefit:

A total of 58 households will be able to enjoy high quality, independent, affordable housing in the City of Palo Alto for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

57% (33 Units) restricted to 50% or less of area median income households and;
43% (25 Units) restricted to 60% or less of area median income households.
Unit Mix: Studio and 1-bedroom
Term of Restriction: 55 years

Finance Team:

Lender:	Wells Fargo Bank, N.A.
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Sheppard Mullin LLP
Borrower Counsel:	Gubb & Barshay LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $25,000,000 for the Wilton Court Apartments affordable multi-family housing facility located in the City of Palo Alto, Santa Clara County, California.

*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

**The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.

SCRIPPS COLLEGE
SUMMARY AND RECOMMENDATIONS

Applicant:	Scripps College
Action:	Final Resolution
Amount:	$110,000,000
Purpose:	Finance and Refinance Educational and Administrative Facilities for Scripps College in Claremont, California.
Activity:	Private College
Meeting:	September 18, 2020

Background:

Founded in 1926 by journalist and philanthropist Ellen Browning Scripps, Scripps College is a nonprofit corporation exempt from federal income tax under section 501 (c)(3) of the Internal Revenue Code.

The College is an independent, liberal arts college for women with a distinctive interdisciplinary core curriculum offering instruction in the humanities, fine arts and the natural and social sciences. In fiscal year 2011-12, the College had an enrollment of approximately 954 students.

The Colleges Mission is to educate women to develop their intellect and talents through active participation in a community of scholars, so that as graduates they may contribute to society through public and private lives of leadership, service, integrity and creativity.

The College is a member of the Claremont Colleges, and much of student life revolves around the five colleges, or “5C's.” Scripps College, Claremont McKenna College, Pomona College, Pitzer College and Harvey Mudd College all interact socially, share dining halls, libraries, and other facilities spread throughout the contiguous campuses. All five colleges are part of the Claremont University Consortium, which includes two graduate institutions.

The Project:

Proceeds from the bonds will be used to (i) finance and refinance the 2020 Project, as defined below: (ii) refinance all or a portion of the Corporation's outstanding California Municipal Finance Authority 2017 Tax-Exempt Loan (Scripps College), issued to finance and refinance (a) the California Educational Facilities Authority Revenue Bonds (Scripps College) Series 2007, issued to finance the 2007 Project, as defined below; and (b) California Municipal Finance Authority 2013 Tax-Exempt Loan (Scripps College), issued and drawn to finance the 2013 Project and the 2015 Project, each as defined below (together with the 2020 Project, the 2017 Project and the 2007 Project, the "Project"); and (iii) pay costs of issuance, prepayment premium and certain interest with respect to the Loan; and

The term "2020 Project" means the financing and refinancing of all or a portion of the acquisition, construction, expansion, renovation, retrofitting, equipping and improvement of certain educational facilities, including related administrative facilities, site improvements, and parking, located in the City of Claremont, California (the "City"), including but not limited to: (a) renovation of (i) the Balch Hall admissions area and (ii) the Drake Wing of the Denison Library (both (i) and (ii) being located at the College's main campus at 1039 Columbia Avenue, Claremont, California 91711 (the "Campus")), (b) expansion and improvement of and equipping the Lang facility, located at 251 E. 11th Street, Claremont, California 91711, and (c) the purchase of the building and land located at 919 N. Columbia Avenue, Claremont, California 91711; and

The term "2017 Project" means financing and refinancing all or a portion of the acquisition, construction, renovation, retrofitting, equipping and improvement of certain educational facilities, including related administrative facilities, site improvements, and parking, located in the City of Claremont, California, including but not limited to renovation of residence halls, including but not limited to the Browning, Dorsey and Toll residence halls, and the Drake Wing of the Denison Library, all located on the Campus; and

The term "2015 Project" means financing and refinancing the acquisition, construction, improvement and equipping of certain educational facilities, including related administrative facilities, site improvements, and parking, located in the City, including but not limited to (i) the purchase of a residence located at 1055 Harvard Avenue, Claremont, California, (ii) construction of an approximately 110-bed student residence hall, renovation of the Denison library, and construction of a dance building, all located on the Campus, (iii) reimbursement of any costs of design or planning of educational facilities of the Corporation, (iv) renovation of Mary Kimberly Residence Hall, including but not limited to acquisition of an air-conditioning system, located on the Campus, and (v) renovation of the Lang Art Studios, located on the Campus; and

The term "2013 Project" means (a) financing and refinancing the acquisition, construction, improvement and equipping of certain educational facilities, including related administrative facilities, site improvements, and parking, located in the City, including but not limited to (i) the purchase of approximately 11.47 acres of real property bounded by Mills Avenue and Foothill Boulevard, including reimbursement of any deposit, (ii) the purchase of a multifamily residence located at 709 College Avenue, Claremont, California, (iii) reimbursement of any costs of design or planning of educational facilities of the Corporation, (iv) acquisition of the McAlister Building and the Art Building located on Columbia Avenue, Claremont, California, and (v) construction of science classrooms located at 1050 North Mills Avenue, Claremont, California; and (b) refunding all or a portion of the outstanding California Educational Facilities Authority Revenue Bonds Series 1997, Series 2001 or Series 2007 issued to finance facilities on the Campus and to acquire contiguous land at 251 East Tenth Street, Claremont, California; and

The term "2007 Project" means (a) financing and/or refinancing the acquisition, construction, expansion, equipping and improvement of certain educational facilities located on or near the Campus, including (i) renovation of the Sallie Tiernan Field House, Soccer/Lacrosse Field and Parking Garage, Balch Hall and the Denison Library, and (ii) acquisition of contiguous land located at 251 East Tenth Street, Claremont; (b) refinancing the California Educational Facilities Authority Revenue Bonds (Scripps College) Series 2001, originally issued to finance and refinance certain educational facilities located on or near the Campus; and (c) refinancing the California Educational Facilities Authority Revenue Bonds (Scripps College) Series 1999, originally issued to finance and refinance certain educational facilities located on or near the Campus.

The City of Claremont

The City of Claremont is a member of the CMFA and held a TEFRA hearing on September 8, 2020. Upon closing, the City is expected to receive up to $22,500 as part of the CMFA's sharing of Issuance Fees.

Project Financing:

Sources of Funds:		
Tax-Exempt Loan:	$	110,000,000
Total Sources:	$	110,000,000
Uses of Funds:		
Rehabilitation:	$	24,307,535
Legal & Professional:	$	254,000
Repayment of 2017 Bonds:	$	84,267,450
Prepayment Penalty:	$	674,140
Cost of Issuance:	$	496,875
Total Uses:	$	110,000,000

Terms of Transaction:

Amount:	$110,000,000
Maturity:	30 Years
Collateral:	Deed of Trust on Property
Bond Purchasers:	Private Placement
Estimated Closing:	October 2020

Public Benefit:

The mission of Scripps College is to educate women to develop their intellects and talents through active participation in a community of scholars, so that as graduates they may contribute to society through public and private lives of leadership, service, integrity, and creativity. The financing will improve the educational experience for the approximately 954 students.

Finance Team:

Lender:	First Republic Bank
Borrower Counsel:	Squires Patton Boggs, LLP
Bond Counsel:	Squires Patton Boggs, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Hawkins, Delafield, & Wood, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a final resolution of $110,000,000 for Scripps College in the City of Claremont, County of Los Angeles, California.

**The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.

THE CARITAS CORPORATION
SUMMARY AND RECOMMENDATIONS

Applicant:	The Caritas Corporation
Action:	Final Resolution
Amount:	$61,000,000
Purpose:	Finance and Refinance the Improvement of Mobile Home Parks and Other Low-Income Multifamily Housing Facilities Located in the Cities of Lancaster, Napa, Vacaville and Newcastle, Counties of Los Angeles, Napa, Solano and Placer, California
Activity:	Affordable Housing (Mobile Home Park)
Meeting:	August 28, 2020

Update:

The Board approved a Final Resolution at the August 28, 2020 meeting. Caritas has asked to include the financing and refinancing of a 20-unit affordable housing apartment building to be located at 2375 Old Sonoma Road, Napa, CA.

Background:

The Caritas Corporation is a California non-profit public benefit corporation. The mission of The Caritas Corporation is to own and operate affordable housing projects and create vibrant communities where quality of life, resident involvement and caring are priorities.

The Caritas Corporation, based in Irvine, California, was established on September 16, 1996 and is a California nonprofit public benefit corporation. The Borrower received a determination letter from the Internal Revenue Service as to its status as an organization described in Section 501(c)(3) of the Code dated October 24, 1996. Their goal is to own and operate affordable housing projects (mobile home parks) that help lessen the burden of local government by providing and maintaining affordable housing for persons of low income and means.

Caritas owns and operates 20 mobile home parks throughout California that have a combined 3,667 spaces. Caritas is the second largest non-profit owner and operator of mobile home parks in California.

The Project:

The proceeds of the bonds will be used pursuant to a plan of finance to: 1) to finance and refinance the 2020 Project, as defined below; (2) refund all or a portion of the Authority's outstanding Mobile Home Park Senior Revenue Bonds (Caritas Projects) Series 2012A, Mobile Home Park Subordinate Revenue Bonds (Caritas Projects) Series 2012B, and Mobile Home Park Second Subordinate Revenue Bonds (Caritas Projects) Series 2012C (collectively, the "2012 Bonds"), issued to finance or refinance the 2012 Project, as defined below; (3) fund a debt service reserve fund for the Bonds (hereinafter defined); and (4) pay costs of issuance and certain interest with respect to the Bonds (collectively, the "Project").

The term "2012 Project" means financing and refinancing all or a portion of the acquisition and improvement of: (a) a 308 space mobile home park known as Brierwood Mobile Home Estates located at 45800 Challenger Way, Lancaster, California 93535; (b) a 153 space mobile home park known as Casa Grande Mobile Home Park located at 1002 Poplar Road, Vacaville, California 95687; and (c) a 203 space mobile home park known as Castle City Mobile Home Park located at 1588 Lisa Drive, Newcastle, County of Placer, California 95658.

The term "2020 Project" means the financing and refinancing of all or a portion of the acquisition, construction and improvement of a 20 unit apartment building located at 2375 Old Sonoma Road, Napa, California.

The refinancing series of bonds will be taxable securities.

City of Lancaster and Counties of Solano and Placer:

The City of Lancaster and Counties of Solano and Placer are members of the CMFA and held TEFRA hearings for the issuance of the original 2012 Bonds on November 8, 2011.

Proposed Financing:

Sources of Funds:	
Taxable Bond Proceeds:	$ 57,150,000
Prior Debt Service Reserve Fund:	$ 3,284,013
Total Sources:	$ 60,434,013
Uses of Funds:	
Refunding Escrow Deposit:	$ 48,613,788
New Construction Fund:	$ 6,000,000
Debt Service Reserve Fund:	$ 3,978,944
Costs of Issuance:	$ 1,841,281
Total Uses:	$ 60,434,013

Terms of Transaction:

Amount:	$61,000,000
Rate:	Fixed
Maturity:	2055

Collateral:	Parity Deeds of Trust on property
Bond Purchasers:	Institutional & Retail
Estimated Closing:	October 2020
Expected Rating:	BBB

Public Benefit:

Caritas, as a nonprofit, unites people with a purpose to preserve affordable communities that uplift and empower its residents.

With the increasing number of households on fixed or limited incomes and with the scarcity of reliable, long-term, reasonably priced housing in California, Caritas endeavors to create vibrant communities where resident involvement and caring are priorities. In addition to keeping costs down, Caritas works to provide experienced and responsive management of its properties. Residents and Caritas work together to meet ongoing needs, resolve problems and enhance the quality of life throughout its communities.

Finance Team:

Underwriter:	Westhoff, Cone & Holmstedt
Bond Counsel:	Squire Patton Boggs (US) LLP
Issuer Counsel:	Jones Hall, APLC
Borrower Counsel:	Dzida, Carey & Steinman PC
Rating Agency:	S&P Global Ratings
Oversight Agent:	Wolf & Company Inc.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $61,000,000 to finance and refinance the acquisition and improvement of mobile home parks and other low-income multifamily housing facilities located in the Cities of Lancaster, Napa, Vacaville and Newcastle, Counties of Los Angeles, Napa, Solano and Placer, California.

*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.

COLISEUM TRANSIT VILLAGE APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	UrbanCore Development
Action:	Final Resolution
Amount:	$21,500,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Oakland, County of Alameda, California
Activity:	Affordable Housing
Meeting:	September 18, 2020

Update:

On August 31, 2017, the Authority issued its note captioned "$29,100,000 California Municipal Finance Authority Multifamily Note (Coliseum Connections)" (the "Prior Note") for the purpose of making a loan to Coliseum Transit Village One, LP, a California limited partnership (the "Borrower"), to finance the acquisition, construction and development of a 110-unit multifamily rental housing facility located at 805 71st Avenue in the City of Oakland, known as Coliseum Connections. The Borrower has requested that the Authority issue the Note (hereinafter defined) for the purpose of refinancing the Prior Borrower Loan and refunding the Prior Note.

Original Staff Report:

Background:

UrbanCore Development ("UrbanCore") started in 2010 and has focused on creating, enhancing, and improving communities through vibrant projects that address the core values of aesthetic appeal, environmental and financial stewardship, and social responsibility. UrbanCore emphasizes partnerships between the public, private, and community sectors, and is known for successfully bringing these groups together to complete projects. The result of these public-private relationships is that UrbanCore is able to enhance the feasibility of the private investment in its transactions by leveraging the public investment contributions in each project.

UrbanCore has successfully completed, or has in progress, a total of 32 projects, including approximately 3,000 housing units and over 100,000 square feet at a cost of over $800 million, primarily throughout the San Francisco Bay Area, but also Atlanta and Oregon, as well as several projects in the Southeast United States. Also, within the last several years, UrbanCore has worked in San Diego on a couple of projects, most recently completing in a joint venture the renovation of the historic Bakery Building at 16th & G Streets, and currently has a Charter School turnkey development under construction for the Urban Discovery Academy.

UrbanCore has recently received awards from the San Francisco Chamber of Commerce, the San Francisco Business Times, and Multi-Family Housing Finance Magazine for its Fillmore Heritage Center and North Beach Place development projects in San Francisco.

The Project:

The Coliseum Transit Village Apartments project is a new construction of a 110-unit affordable multi-family housing development. The development sits on an existing BART owned parking lot adjacent to the Coliseum BART station. Half of the units will be restricted at 50-60% AMI. The remaining units will be "workforce units" (60-100% AMI), which will be affordable to individuals and families that are highly "housing insecure," meaning they spend more than half their income on rent, but are not served by traditional affordable housing. Residents will benefit from green housing and free transit passes and will also benefit from improved bus, bike, and pedestrian networks which will deliver important health and environmental benefits to this polluted area, while improving access to key amenities and job centers. The project will be located at Snell and 71st Street, Oakland, CA and will provide 55 years of affordable housing.

The City of Oakland:

The City of Oakland is a member of the CMFA and held a TEFRA hearing on April 4, 2017. Upon closing, the City is expected to receive approximately $14,500 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond:	$ 32,000,000	$ 16,750,000
CMFHC Equity:	$ 1,000,000	$ 1,250,000
LIH Tax Credit Equity:	$ 1,162,687	$ 11,626,872
Oakland Subordinate Debt:	$ 12,000,000	$ 12,000,000
Deferred Developer Fee:	$ 0	$ 1,446,132
Deferred Costs and Fees:	$ 1,585,317	$ 0
CA AHSC Subordinate Debt:	$ 0	$ 4,675,000
CA AHSC Grant - Loan:	$ 5,223,012	$ 5,223,012
Land Lease Value:	$ 3,350,000	$ 3,350,000
Total Sources:	$ 56,321,016	$ 56,321,016

Uses of Funds:	
Acquisition/ Land Purchase:	$ 3,733,385
New Construction:	$ 37,379,372
Contractor Overhead:	$ 3,722,728
Architectural Fees:	$ 1,000,000
Survey & Engineering Fees:	$ 352,500
Construction Interest and Fees:	$ 2,380,349
Legal Fees:	$ 220,694
Reserves:	$ 996,834
Contingency Cost:	$ 391,554

Local Development Impact Fees:	$	2,565,000
Soft Costs, Marketing, etc.*:	$	778,600
Developer Costs:	$	2,800,000
Total Uses:	$	56,321,016

Terms of Transaction:

Amount:	$32,000,000
Maturity:	17 years
Collateral:	Deed of Trust
Bond Purchasers:	Private Placement
Closing:	September 2017

Public Benefit:

A total of 55 families will continue to be able to enjoy high quality, independent, affordable housing in the City of Oakland, California.

Percent of Restricted Rental Units in the Project: 50%
20% (22 Units) restricted to 50% or less of area median income households; and
30% (33 Units) restricted to 60% or less of area median income households
Unit Mix: 1- and 2-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	JP Morgan Chase Bank
Bond Counsel:	Seyfarth Shaw LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Paul Hastings LLP
Borrower Counsel:	Seyfarth Shaw LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $21,500,000 for Coliseum Transit Village Apartments affordable multi-family housing facility located in the City of Oakland, Alameda County, California.

*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

**The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.

MENDES COMMUNITY FACILITIES DISTRICT
SUMMARY AND RECOMMENDATIONS

Applicant:	Reynen & Bardis Construction
Action:	Approval
Amount:	$11,380,000
Purpose:	Approve Resolutions Forming CMFA Community Facilities District No. 2020-7 (City of Elk Grove—Mendes), Authorizing Incurrence of Bonded Indebtedness and Holding Special Landowner Election
Activity:	BOLD/ Community Facilities District
Meeting:	September 18, 2020

Background and Resolutions:

The CMFA's BOLD Program ("BOLD") utilizes the Mello-Roos Community Facilities Act of 1982 (California Government Code Section 53311 et seq.) (the "Act") to raise revenues for the infrastructure needs of local agencies in California. The City of Elk Grove (the "City") is a member of the CMFA and a participant in BOLD. Reynen & Bardis Construction (the "Developer") previously submitted an application to the CMFA to use BOLD in relation to the Developer's proposed development of certain property located in the City. The CMFA and the City previously accepted such application, and on August 7, 2020, the Board of Directors of the CMFA took the initial steps toward formation of a community facilities district for the project under the Act. The resolutions being considered by the Board on September 18, 2020 will complete the formation of the community facilities district and authorize the levying of special taxes and incurrence of bonded indebtedness for the community facilities district.

As an initial step in using BOLD for the financing of public infrastructure to be owned by a local agency such as the City, the CMFA needs to form a community facilities district. On August 7th, 2020, the CMFA adopted a resolution stating its intention to form a proposed community facilities district (the "Resolution of Intention to Form CFD") to be called California Municipal Finance Authority Community Facilities District No. 2020-7 (City of Elk Grove – Mendes) (the "CFD"), and a resolution stating its intention to incur bonded indebtedness for such CFD (the "Resolution of Intention to Incur Bonded Indebtedness").

Under the Act, the process of completing the formation of the CFD requires a noticed public hearing, the adoption of a resolution forming the CFD, the holding of a landowner election, and the adoption of an ordinance levying the special taxes. To form the CFD, the Board of Directors of the CMFA will first hold a public hearing on the formation of the CFD and the incurrence of bonded indebtedness for the CFD and consider any public comments received. After such public hearing, if there is no majority protest received, the Board of Directors of the CMFA can then proceed to adopt the resolution of formation for the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Forming California Municipal Finance Authority Community Facilities District No. 2020-7 (City of Elk Grove – Mendes).

Next, the Board of Directors of the CMFA can adopt a resolution authorizing the issuance of debt for the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Determining Necessity to Incur Bonded Indebtedness and Other Debt in and for California Municipal Finance Authority Community Facilities District No. 2020-7 (City of Elk Grove – Mendes) (the "Resolution Determining Necessity").

After adoption of the Resolution Determining Necessity, the Board of Directors of the CMFA can proceed to adopt a resolution calling for a special landowner election of the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Calling Special Election in and for California Municipal Finance Authority Community Facilities District No. 2020-7 (City of Elk Grove – Mendes) (the "Resolution Calling Election"). The election is allowed to be held as part of this meeting since timing waivers from 100% of the landowner voters have been received by the CMFA. The Secretary will canvass the results of the landowner election. These ballots have already been received by the Secretary.

The Board of Directors of the CMFA can then proceed to adopt a resolution declaring the results of the landowner election for the CFD and directing filing of the Notice of the Special Tax Lien with the City Recorder for Sacramento County. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Declaring Results of Special Election and Directing Recording of Notice of Special Tax Lien in California Municipal Finance Authority Community Facilities District No. 2020-7 (City of Elk Grove – Mendes) (the "Resolution Declaring Election Results"). The special tax lien puts the rate and method of apportionment on record for all parcels within the applicable Community Facilities District.

The final legislative act is the introduction of an ordinance levying special taxes on the land in the CFD. Assuming its introduction on September 18, 2020, the ordinance can be finally adopted at a subsequent Board meeting.

The Project:

Reynen & Bardis Construction is in the process of developing 70 gross acres, on which 216 single-family homes will be built within the City of Elk Grove. The developer intends to develop the property, and then will sell finished lots to merchant homebuilders. Currently the property is being graded, with paving expected in the fall and a final map recorded in late fall 2020. Lots will be conveyed to Merchant Builders in late fall, with construction of model homes to begin in December 2020. Home sales are projected to begin in the first quarter of 2021.

Land Use Information:

	Units	Est. Home Size	Estimated Base Price
	42	2,667 sq. ft.	$ 450,000
	102	2,429 sq. ft.	$ 460,000
	72	2,200 sq. ft.	$ 375,000
Total	216 Units		

In order to finance the costs of the Facilities it is necessary to incur bonded indebtedness and other debt (as defined in the Act) in one or more series in the aggregate amount of not to exceed $11,380,000 on behalf of the CFD and all improvement areas therein.

Authorized Facilities:

Authorized facilities include any facilities authorized by the Mello-Roos Community Facilities Act of 1982 ("Mello-Roos Act") that are financed in whole or in part by development impact fees, whether City, County, or other local agency fees levied in connection with development of the property. The authorized facilities include, but are not limited to, capital facilities funded by the following fees:

City of Elk Grove

- Roadway Fee Program
- Capital Facilities Fee
- Affordable Housing Fee
- Southeast Policy Area Park Fee
- Southeast Policy Area Trail Fee
- Southeast Policy Area Drainage Fee

Cosumnes Community Services District

- Fire Fee

Sacramento County

- Sacramento Area Sewer District Fee
- Regional SAN Sewer Fee
- I-5 Subregional Corridor Mitigation Fee

Elk Grove Unified School District

- School Impact Fee

Authorized facilities also include Administrative and Incidental Expenses.

Future Action:

The Ordinance Levying Special Taxes will need to be finally adopted at a future meeting of the Board of Directors. Bonds payable from the special taxes are expected to be issued in the first quarter of 2021, subject to further resolution and approval. This project is expected to be pooled with other projects as a pooled financing.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution of Formation, the Resolution Determining Necessity to Incur Bonded Indebtedness in an amount not to exceed $11,380,000, the Resolution Calling Election, the Resolution Declaring Election Results, and introduce the Ordinance.

EXHIBIT A

CALIFORNIA MUNICIPAL FINANCE AUTHORITY
COMMUNITY FACILITIES DISTRICT NO. 2020-7
(CITY OF ELK GROVE - MENDES)

COMMUNITY FACILITIES DISTRICT HEARING REPORT

CONTENTS

CALIFORNIA MUNICIPAL FINANCE AUTHORITY
COMMUNITY FACILITIES DISTRICT NO. 2020-7
(CITY OF ELK GROVE – MENDES)

INTRODUCTION

The Board of Directors (the "**Board**") of the California Municipal Financing Authority (the "Authority") did, pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982 (the "**Act**"), on August 7, 2020, adopt a resolution entitled, "A Resolution of Intention to Establish California Municipal Finance Authority Community Facilities District No. 2020-7 (City of Elk Grove - Mendes) and to Levy a Special Tax Therein to Finance the Acquisition and Construction of Certain Public Facilities for such Community Facilities District" (the "**Resolution of Intention**"). In the Resolution of Intention, the Board expressly ordered the preparation of a written Community Facilities District Report (the "**Report**") for the proposed California Municipal Finance Authority Community Facilities District No. 2020-7 (City of Elk Grove - Mendes) (the "**CFD**").

The Resolution of Intention ordering the Report directed that the Report generally contain the following:

(a) A description of the facilities (the "**Facilities**") by type which will be required to adequately meet the needs of the CFD.

(b) An estimate of the fair and reasonable cost of the Facilities including the cost of acquisition of lands, rights-of-way and easements, any physical facilities required in conjunction therewith and incidental expenses in connection therewith, including the costs of the proposed bond financing and other debt and all other related costs as provided in Section 53345.3 of the Act.

For particulars, reference is made to the Resolution of Intention for the CFD, as previously approved and adopted by the Board.

NOW, THEREFORE, the following data is submitted pursuant to the direction of the Board:

A. DESCRIPTION OF FACILITIES. A general description of the proposed Facilities is provided in Exhibit "A" attached hereto and hereby made a part hereof.

B. COST ESTIMATES. Cost estimates for the proposed Facilities are set forth in Exhibit "B" attached hereto and hereby made a part hereof.

C. PROPOSED BOUNDARIES OF THE COMMUNITY FACILITIES DISTRICT. The proposed boundaries of the CFD are those properties and parcels on which special taxes may be levied to pay for the Facilities. The proposed boundaries of the CFD are identified in the map entitled "Proposed Boundary of California Municipal Finance Authority Community Facilities District No. 2020-7 (City of Elk Grove - Mendes), Sacramento County, State of California" which has been recorded in the office of the Sacramento County Recorder.

D. RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX. All of the property located within the CFD boundaries, unless exempted by law or by the Rate and Method of Apportionment of Special Tax (the "**RMA**"), shall be taxed for the purpose of financing the Facilities. The Board will annually determine the actual amount of the special tax levy based on the method and subject to the Maximum Special Tax rates contained in the RMA. The RMA is provided in Exhibit "C" attached hereto and hereby made a part hereof.

EXHIBIT A

California Municipal Finance Authority
Community Facilities District No. 2020-7
(City of Elk Grove - Mendes)

DESCRIPTION OF THE PROPOSED FACILITIES

CAPITAL FACILITIES FUNDED BY FEES

Authorized facilities include capital facilities funded by development impact fees paid and not otherwise reimbursed, whether standard City, County, or other agency fees levied at any time up to the issuance of a building permit or required as part of the Development Agreement for the property. The authorized facilities include, but are not limited to, capital facilities funded by the following fees:

City of Elk Grove

- Roadway Fee Program
- Capital Facilities Fee
- Affordable Housing Fee
- Southeast Policy Area Park Fee
- Southeast Policy Area Trail Fee
- Southeast Policy Area Drainage Fee

Cosumnes Community Services District

- Fire Fee

Sacramento County

- Sacramento Area Sewer District Fee
- Regional SAN Sewer Fee
- I-5 Subregional Corridor Mitigation Fee

Elk Grove Unified School District

- School Impact Fee

ADMINISTRATIVE AND INCIDENTAL EXPENSES

In addition to the above facilities, other incidental expenses as authorized by the Mello-Roos Community Facilities Act of 1982 include: the cost of planning, permitting, and designing the facilities (including the cost of environmental evaluation, orthophotography, and environmental remediation/mitigation); land acquisition and easement payments for authorized CFD facilities; project management; construction staking; engineering studies; utility relocation and demolition costs incidental to construction of the public facilities cost associated with the creation of the CFD and issuance of bonds; determination of the amount of taxes and collection of taxes; payment of taxes; costs otherwise incurred to carry out the authorized purposes of the CFD; reimbursements to other areas for infrastructure facilities or planning purposes serving development in the CFD; and any other expenses incidental to the construction, completion, and inspection of the facilities.

In addition, the CFD shall fund the direct and indirect expenses incurred by the California Municipal Finance Authority ("CMFA") and/or the City in carrying out its duties with respect to the CFD including, but not limited to:

1. The levy and collection of special taxes
2. The fees and expenses of attorneys and consultants
3. Any fees related to the collection of special taxes
4. An allocable share of the salaries and benefits of any CMFA and City staff, or consultant fees, directly related thereto and a proportionate amount of CMFA's and the City's general administrative overhead related thereto
5. Any amounts paid by CMFA and the City with respect to the CFD
6. Expenses incurred in undertaking action to foreclose on properties for which the payment of special taxes is delinquent
7. Administrative fees of CMFA and the City and the bond trustee or fiscal agent related to the CFD and the bonds issued by or for the CFD
8. Costs related to formation of the CFD
9. Reimbursement of CFD formation costs advanced by CMFA and the City, the landowner(s) in the CFD, or any party related to any of the foregoing, as well as reimbursement of costs advanced by CMFA and the City, the landowner(s) in the CFD or any party related to any of the foregoing, for facilities, fees or other purposes or costs of the CFD.
10. Costs related to issuance of bonds by or for the CFD, including underwriters discount, reserve fund, capitalized interest, letter of credit fees and expenses, fees and expenses of bond counsel, disclosure counsel, special tax consultant, municipal advisor and appraiser, bond remarketing costs, and all other incidental expenses.
11. All other costs and expenses of CMFA or the City in any way related to the CFD.

EXHIBIT B

California Municipal Finance Authority
Community Facilities District No. 2020-7
(City of Elk Grove - Mendes)

COST ESTIMATES

The following is a summary of the estimated costs of acquisition and construction of the Facilities. In addition, the CFD will finance bond and other debt issuance costs, capitalized interest, a debt service reserve fund, the costs of forming the CFD and other costs associated with the sale of bonds and annual administration of the CFD.

Facilities	Estimated Cost
Roadway Fee	$2,349,216
Capital Facilities Fee	$921,240
Affordable Housing Fee	$992,088
SEPA Park Fee	$2,281,608
SEPA Trail Fee	$2,058,912
SEPA Drainage Fee	$1,074,816
I-5 Corridor Fee	$609,336
Fire Fee	$460,512
SASD Fee	$755,568
Regional SAN Sewer Fee	$1,399,464
EGUSD School Fee	$3,285,287
Total	**$16,188,047**

EXHIBIT C

California Municipal Finance Authority
Community Facilities District No. 2020-7
(City of Elk Grove - Mendes)

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

CALIFORNIA MUNICIPAL FINANCE AUTHORITY
COMMUNITY FACILITIES DISTRICT NO. 2020-7
(CITY OF ELK GROVE – MENDES)

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

A Special Tax applicable to each Assessor's Parcel in the California Municipal Finance Authority Community Facilities District No. 2020-7 (City of Elk Grove – Mendes) shall be levied and collected according to the tax liability determined by the Board through the application of the appropriate amount or rate for Taxable Property, as described below. All of the property in the CFD, unless exempted by law or by the provisions of Section G below, shall be taxed for the purposes, to the extent, and in the manner herein provided, including property subsequently annexed to the CFD unless a separate Rate and Method of Apportionment is adopted for the annexation area.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

"Acre" or **"Acreage"** means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable Final Map or other parcel map recorded at the County Recorder's Office.

"Act" means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5 (commencing with Section 53311), Part 1, Division 2, of Title 5 of the Government Code of the State of California.

"Administrative Expenses" means any or all of the following: the fees and expenses of any fiscal agent or trustee (including any fees or expenses of its counsel) employed in connection with any Bonds, and the expenses of CMFA in carrying out its duties with respect to the CFD and the Bonds, including, but not limited to, the levy and collection of Special Taxes, the fees and expenses of its counsel, charges levied by the County in connection with the levy and collection of Special Taxes, costs related to property owner inquiries regarding the Special Tax, costs associated with appeals or requests for interpretation associated with the Special Tax and this RMA, amounts needed to pay rebate to the federal government with respect to Bonds, costs associated with complying with continuing disclosure requirements for CMFA and any major property owners or other obligated parties, costs associated with foreclosure and collection of delinquent Special Taxes, and all other costs and expenses of CMFA, the City, and the County in any way related to the establishment or administration of the CFD.

"Administrator" shall mean the person or firm designated by CMFA to administer the Special Tax according to this RMA.

"Assessor's Parcel" or **"Parcel"** means a lot or parcel shown on an Assessor's Parcel Map with an assigned Assessor's Parcel number.

"Assessor's Parcel Map" means an official map of the County Assessor designating Parcels by Assessor's Parcel number.

"Authorized Facilities" means the public facilities authorized to be financed, in whole or in part, by the CFD.

"Base Special Tax" means the applicable Special Tax initially identified in Table 1 or Table 2 of Section C, as may be adjusted pursuant to Sections D or H.

"Board" means the Board of Directors of CMFA.

"Bonds" means bonds or other debt (as defined in the Act), whether in one or more series, secured by the Special Tax and issued or assumed by the CFD to fund Authorized Facilities.

"Building Permit" means a permit that allows for vertical construction of a building or buildings, which shall not include a separate permit issued for construction of the foundation thereof.

"Capitalized Interest" means funds in any capitalized interest account available to pay debt service on Bonds.

"CFD" means the California Municipal Finance Authority Community Facilities District No. 2020-7 (City of Elk Grove – Mendes).

"CFD Formation" means the date on which the Resolution of Formation to form the CFD was adopted by the Board.

"City" means the City of Elk Grove.

"CMFA" means the California Municipal Finance Authority.

"County" means the County of Sacramento.

"Developed Property" means, in any Fiscal Year, all Parcels of Taxable Property that are not Taxable Owners Association Property or Taxable Public Property for which a Building Permit for new construction was issued prior to June 30 of the preceding Fiscal Year.

"Development Class" means, individually, Developed Property, Final Map Property, Undeveloped Property, Taxable Owners Association Property, and Taxable Public Property.

"Expected Land Uses" means the number of Residential Units, and the acreage of Other Property, expected within the CFD at CFD Formation, as identified in Attachments 1 and 2 of this RMA. Pursuant to Section D of this RMA, the Administrator shall update Attachment 2 each time there is a Land Use Change. Such update shall be maintained internally by the Administrator and shall not require recordation of an amended RMA.

"Expected Maximum Special Tax Revenues" means the aggregate Special Tax that can be levied based on application of the Base Special Tax to the Expected Land Uses. The Expected Maximum Special Tax Revenues at CFD Formation are shown in Attachment 2 and may be revised pursuant to Section D below.

"Final Map" means a final map, or portion thereof, approved by the City or County pursuant to the Subdivision Map Act (California Government Code Section 66410 *et seq*) that creates SFD Lots. The term "Final Map" shall not include any large-lot subdivision map, Assessor's Parcel Map, or subdivision map or portion thereof, that does not create SFD Lots, including Assessor's Parcels that are designated as remainder parcels.

"Final Map Property" means, in any Fiscal Year, all SFD Lots created within Final Maps that had recorded prior to June 30 of the preceding Fiscal Year and which have not yet become Developed Property.

"First Bond Sale" means issuance of the first series of Bonds secured, in whole or in part, by Special Taxes levied and collected from Parcels in the CFD.

"Fiscal Year" means the period starting July 1 and ending on the following June 30.

"Improvement Fund" means the account (regardless of its name) identified in the Indenture to hold funds that are available for expenditure to acquire or construct Authorized Facilities or to pay or reimburse eligible impact fees.

"Indenture" means the bond indenture, fiscal agent agreement, trust agreement, resolution or other instrument pursuant to which Bonds are issued, as modified, amended, and/or supplemented from time to time, and any instrument replacing or supplementing the same.

"Land Use Change" means a proposed or approved change to the Expected Land Uses after CFD Formation.

"**Maximum Special Tax"** means the greatest amount of Special Tax that can be levied on a Parcel in any Fiscal Year, as determined in accordance with Sections C and D below.

"Other Property" means any Parcel of Taxable Property the CFD that does not fit within the definition of Single Family Property, Taxable Public Property, or Taxable Owners Association Property.

"Owners Association" means a homeowners association or property owners association that provides services to, and collects assessments, fees, dues, or charges from, property within the CFD.

"Owners Association Property" means any property within the boundaries of the CFD that is owned in fee or through easement by the Owners Association, not including any such property that is located directly under a residential structure.

"Proportionately" means, for each Development Class, that the ratio of the actual Special Tax levied in any Fiscal Year to the Maximum Special Tax authorized to be levied in that Fiscal Year is equal for all parcels assigned to the Development Class.

"Public Property" means any property within the boundaries of the CFD that is owned by the City, federal government, State of California, the Elk Grove Unified School District, or other public agency.

"Required Coverage" means the amount by which the Expected Maximum Special Tax Revenues must exceed the Bond debt service and priority Administrative Expenses (if any), as set forth in the Indenture, Certificate of Special Tax Consultant, or other formation or bond document that sets forth the minimum required debt service coverage.

"Residential Unit" means an SFD Unit or an individual residential unit within a duplex, halfplex, triplex, fourplex, townhome, live/work or condominium structure. A second unit (granny flat) that shares a Parcel with an SFD Unit shall not be considered a Residential Unit for purposes of levying the Special Tax.

"RMA" means this Rate and Method of Apportionment of Special Tax.

"SFD Lot" means an individual residential lot, identified and numbered on a recorded Final Map, on which a Building Permit has been or is permitted to be issued for construction of an SFD Unit without further subdivision of the lot and for which no further subdivision of the lot is anticipated pursuant to an approved Tentative Map.

"SFD Unit" means a residential dwelling unit that does not share a common wall with another residential dwelling unit.

"Single Family Property" means, in any Fiscal Year, all Parcels of Taxable Property for which a Building Permit was or is expected to be issued for: (i) construction of an SFD Unit, or (ii) construction of a residential structure consisting of two or more Residential Units that share common walls, have separate Assessor's Parcel numbers assigned to them (except for a duplex unit, which may share an Assessor's Parcel with another duplex unit), and may be purchased by individual homebuyers (which shall still be the case even if the Residential Units are purchased and subsequently offered for rent by the owners of the Residential Units), including such residential structures that meet the statutory definition of a condominium contained in Civil Code Section 4125.

"Special Tax" means a special tax levied in any Fiscal Year to pay the Special Tax Requirement.

"Special Tax Requirement" means the amount necessary in any Fiscal Year to: (i) pay principal and interest on Bonds that are due in the calendar year that begins in such Fiscal Year; (ii) pay periodic costs on the Bonds, including but not limited to, credit enhancement, liquidity support, and rebate payments on the Bonds; (iii) replenish reserve funds created for the Bonds under the Indenture to the extent such replenishment has not been included in the computation of the Special Tax Requirement in a previous Fiscal Year; (iv) cure any delinquencies in the payment of principal or interest on Bonds which have occurred in the prior Fiscal Year; (v) pay Administrative Expenses; and (vi) pay directly for Authorized Facilities, so long as such levy under this clause (vi) does not increase the Special Tax levied on Final Map Property and Undeveloped Property. The amounts referred to in clauses (i) and (ii) of the definition of Special Tax Requirement may be reduced in any Fiscal Year by: (a) interest earnings on or surplus balances in funds and accounts for the Bonds to the extent that such earnings or balances are available to apply against such costs pursuant to the Indenture; (b) in the sole and absolute discretion of CMFA, proceeds received by the CFD from the collection of penalties associated with delinquent Special Taxes; and (c) any other revenues available to pay such costs, each as determined in the sole discretion of CMFA.

"Taxable Owners Association Property" means, in any Fiscal Year after the First Bond Sale, any Parcel of Owners Association Property that satisfies all three of the following conditions: (i) the Parcel had not been Owners Association Property on the date of the First Bond Sale; (ii) based on reference to Attachments 1 and 2 (as may be updated pursuant to Section D below), the Parcel was not anticipated to be Owners Association Property as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Special Tax because it is Owners Association Property, the Expected Maximum Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

"Taxable Property" means all of the Parcels within the boundaries of the CFD that are not exempt from the Special Tax pursuant to law or Section G below.

"Taxable Public Property" means in any Fiscal Year after the First Bond Sale, any Parcel of Public Property that satisfies all three of the following conditions: (i) the Parcel had not been Public Property on the date of the First Bond Sale; (ii) based on reference to Attachments 1 and 2 (as may be updated pursuant to Section D below), the Parcel was not anticipated to be Public Property as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Special Tax because it is Public Property, the Expected Maximum Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

"Tentative Map" means a tentative map or substantial conformance exhibit for property in the CFD, including any adjustments or amendments thereto.

"Undeveloped Property" means, in any Fiscal Year, all Parcels of Taxable Property that are not Final Map Property or Developed Property, as defined herein.

"Village" means a specific geographic area within the CFD that (i) is identified by an assigned number on Attachment 1, (ii) is expected to have single family lots that are all of a similar size, and (iii) is assigned Expected Maximum Special Tax Revenues in Attachment 2 based on the Expected Land Uses for that Village.

B. DATA FOR ADMINISTRATION OF THE SPECIAL TAX

Each Fiscal Year, the Administrator shall: (i) assign each Parcel of Taxable Property to the appropriate Development Class; (ii) for Developed Property, categorize each Parcel as Single

Family Property or Other Property; (iii) for Single Family Property, determine within which Village each Parcel of Developed Property is located and the number of Residential Units on the Parcel; (iv) for Other Property, determine the Acreage of each Parcel; and (v) determine the Special Tax Requirement for the Fiscal Year. In addition, the Administrator shall, on an ongoing basis, monitor the Tentative Map, Final Maps, and Building Permits to determine if there are any proposed Land Use Changes that would change the Expected Maximum Special Tax Revenues. If the Expected Maximum Special Tax Revenues will be revised pursuant to a proposed Land Use Change, the Administrator shall apply the steps set forth in Section D below.

In any Fiscal Year, if it is determined that: (i) a parcel map for property in the CFD was recorded after January 1 of the prior Fiscal Year (or any other date after which the Assessor will not incorporate the newly-created Parcels into the then current tax roll), (ii) because of the date the parcel map was recorded, the Assessor does not yet recognize the new Parcels created by the parcel map, and (iii) one or more of the newly-created Parcels is in a different Development Class than other Parcels created by the subdivision, the Administrator shall calculate the Special Taxes for the property affected by recordation of the parcel map by determining the Special Taxes that apply separately to the property within each Development Class, then applying the sum of the individual Special Taxes to the Parcel that was subdivided by recordation of the parcel map.

C. MAXIMUM SPECIAL TAX

1. Developed Property

The Maximum Special Tax for a Parcel of Developed Property is the greater of: (i) the Base Special Tax set forth in Table 1 below, or (ii) the Maximum Special Tax determined pursuant to Section D.

Table 1
Base Special Tax
Developed Property

Land Use	**Base Special Tax Fiscal Year 2020-21 ***
Single Family Property	
Village 1	$1,605 per Residential Unit
Village 2	$1,393 per Residential Unit
Village 3	$1,306 per Residential Unit
Other Property	$15,317 per Acre

*** On July 1, 2021, and on each July 1 thereafter, all figures shown in Table 1 above shall be increased by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.**

2. Final Map Property

The Maximum Special Tax for a Parcel of Final Map Property is the greater of: (i) the Base Special Tax set forth in Table 2 below, or (ii) the Maximum Special Tax determined pursuant to Section D.

Table 2
Base Special Tax
Final Map Property

Land Use	Base Special Tax Fiscal Year 2020-21 *
Single Family Property	
Village 1	$1,605 per SFD Lot
Village 2	$1,393 per SFD Lot
Village 3	$1,306 per SFD Lot
Other Property	$15,317 per Acre

*** On July 1, 2021, and on each July 1 thereafter, all figures shown in Table 1 above shall be increased by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.**

3. Undeveloped Property, Taxable Owners Association Property, and Taxable Public Property

The Maximum Special Tax for Undeveloped Property, Taxable Owners Association Property, and Taxable Public Property is $15,317 per Acre for Fiscal Year 2020-21, which amount shall increase on July 1, 2021, and each July 1 thereafter by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

D. CHANGES TO THE MAXIMUM SPECIAL TAX

1. Land Use Changes

The Expected Maximum Special Tax Revenues shown in Attachment 2 were originally calculated based on the Expected Land Uses at CFD Formation. Attachment 2 is subject to modification upon the occurrence of Land Use Changes, as described below. The Administrator shall review all Land Use Changes and compare the revised land uses to the Expected Land Uses to evaluate the impact on the Expected Maximum Special Tax Revenues.

Prior to the First Bond Sale, if a Land Use Change is proposed or identified that will result in a change in the Expected Maximum Special Tax Revenues, no action will be needed pursuant to this Section D. Upon approval of the Land Use Change, the Administrator shall update Attachment 2 to show the revised Expected Maximum Special Tax Revenues.

After the First Bond Sale, if a Land Use Change is proposed or identified, Steps 1 through 3 below must be applied:

Step 1: By reference to Attachment 2 (which shall be updated by the Administrator each time a Land Use Change has been processed according to this Section D or a partial prepayment has been made), the Administrator shall identify the Expected Maximum Special Tax Revenues prior to the Land Use Change.

Step 2: The Administrator shall calculate the Expected Maximum Special Tax Revenues that could be collected from Taxable Property in the CFD after the Land Use Change based on application of the Base Special Taxes from Table 1.

Step 3: If the revenues calculated in Step 2 are (i) higher than those determined in Step 1 or (ii) less than those calculated in Step 1, but the reduction in Expected Maximum Special Tax Revenues does not reduce debt service coverage on outstanding Bonds below Required Coverage, no further action is needed, and the Administrator shall update Attachment 2 to show the revised Expected Maximum Special Tax Revenues.

If the revenues calculated in Step 2 are less than those calculated in Step 1, and the Administrator determines that the reduction in Expected Maximum Special Tax Revenues would reduce debt service coverage on outstanding Bonds below the Required Coverage, one of the following shall occur:

3.a. The landowner requesting the Land Use Change (the "Requesting Landowner") may make a prepayment in an amount that will ensure that the reduced Expected Maximum Special Tax Revenues are sufficient to provide Required Coverage, as determined pursuant to Section H below. If the Requesting Landowner notifies the Administrator that he/she would like to remedy the reduction by making a prepayment, such prepayment must be made by the earlier of (i) 30 days from the date of delivery of the prepayment estimate or (ii) the date of issuance of any Building Permits for any Parcel owned by the Requesting Landowner that was Final Map Property or Undeveloped Property at the time the Administrator prepared the prepayment estimate, **or**

3.b. If a prepayment is not received by the due date specified above, the Base Special Tax used to determine the Maximum Special Tax for each Parcel of Taxable Property in the area affected by the Land Use Change shall be increased proportionately until the Expected Maximum Special Tax Revenues are sufficient to maintain Required Coverage.

If multiple Land Use Changes are proposed simultaneously by a single landowner (which may include approval of multiple Final Maps at one time), and the landowner requests that the impact of two or more of the Land Use Changes be considered together, the Administrator shall consider the combined effect of the Land Use Changes to determine if there is a reduction in Expected Maximum Special Tax Revenues. If there is a reduction that would reduce debt service coverage below the Required Coverage, and no prepayment has been received, then the Base Special Tax used to determine the Maximum Special Tax for each Parcel of Taxable Property in the areas affected by the Land Use Changes shall be increased proportionately until the aggregate amount that can be levied within such areas is equal to the amount that could have been levied prior to the proposed Land Use Changes. If Land Use Changes are proposed simultaneously by multiple landowners, or if an individual landowner proposing multiple Land Use Changes does not request that such Land Use Changes be considered together, the Administrator shall consider the proposed Land Use Changes individually.

Notwithstanding the foregoing, once a certificate of occupancy has been issued for a Residential Unit on a Parcel, the Maximum Special Tax for the Parcel cannot be increased because of subsequent Land Use Changes that may occur within the area in which the Parcel is located.

The duties imposed on the Administrator pursuant to this Section D to review Land Use Changes, and to review Final Maps and make certain calculations, are intended only to facilitate the administration of the Special Tax and to better assure the sufficiency of tax capacity to pay debt service on Bonds. Such duties are not intended to give any developer, subdivider, or owner of property the right to receive notice of the potential impact of Land Use Changes on the Special Tax applicable to a Parcel; and each developer, subdivider, or owner of property whose property is the subject of a Land Use Change shall be responsible for understanding the impact thereof on the Special Tax applicable to such property.

2. Partial Prepayments

If a Parcel makes a partial prepayment pursuant to Section H below, the Administrator shall recalculate the Maximum Special Tax for the Parcel pursuant to Section H.2. In addition, the Administrator shall update Attachment 2 to reflect the prepayment and the revised Expected Maximum Special Tax Revenues for the CFD; there is no requirement for the updated Attachment 2 to be recorded. After the prepayment has been received, the application of Sections D, E, and H of this RMA shall be based on the adjusted Expected Maximum Special Tax Revenues after the prepayment.

3. Conversion of a Parcel of Public Property to Private Use

If, in any Fiscal Year, a Parcel of Public Property is converted to private use, such Parcel shall be subject to the levy of the Special Tax. The Maximum Special Tax for each such Parcel shall be determined based on the applicable Base Special Tax for the Parcel, as determined by the Administrator.

4. Transfer of Expected Maximum Special Tax Revenues from One Village to Another

The Expected Maximum Special Tax Revenues were determined for each Village based on the Expected Land Uses within that Village. If expected Residential Units are transferred from one Village to another, CMFA may, in its sole discretion, allow for a corresponding transfer of Expected Maximum Special Tax Revenues between the Villages. Such a transfer shall only be allowed if (i) all adjustments are agreed to in writing by the affected property owners and CMFA, and (ii) there is no reduction in the total Expected Maximum Special Tax Revenues as a result of the transfer.

E. METHOD OF LEVY OF THE SPECIAL TAX

Each Fiscal Year, the Administrator shall determine the Special Tax Requirement to be collected in that Fiscal Year. A Special Tax shall then be levied according to the following steps:

Step 1: The Special Tax shall be levied Proportionately on each Parcel of Developed Property up to 100% of the Maximum Special Tax for each Parcel of Developed Property until the amount levied is equal to the Special Tax Requirement prior to applying any Capitalized Interest that is available in the CFD accounts.

Step 2: If additional revenue is needed after Step 1 in order to meet the Special Tax Requirement after Capitalized Interest has been applied to reduce the Special Tax Requirement, the Special Tax shall be levied Proportionately on each Parcel of Final Map Property up to 100% of the Maximum Special Tax for each Parcel of Final Map Property until the amount levied is equal to the Special Tax Requirement.

Step 3: If additional revenue is needed after Step 2, the Special Tax shall be levied Proportionately on each Parcel of Undeveloped Property up to 100% of the Maximum Special Tax for each Parcel of Undeveloped Property until the amount levied is equal to the Special Tax Requirement.

Step 4: If additional revenue is needed after Step 3, the Special Tax shall be levied Proportionately on each Parcel of Taxable Owners Association Property, up to 100% of the Maximum Special Tax for each Parcel of Taxable Owners Association Property until the amount levied is equal to the Special Tax Requirement.

Step 5: If additional revenue is needed after Step 4, the Special Tax shall be levied Proportionately on each Parcel of Taxable Public Property, up to 100% of the Maximum Special Tax for each Parcel of Taxable Public Property until the amount levied is equal to the Special Tax Requirement.

F. MANNER OF COLLECTION OF SPECIAL TAX

The Special Tax shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that prepayments are permitted as set forth in Section H below and provided further that CMFA may: (i) directly bill the Special Tax, (ii) collect Special Taxes at a different time or in a different manner, (iii) strip delinquent Special Taxes off the tax roll to pursue collection, and (iv) may collect delinquent Special Taxes through foreclosure or other available methods.

The Special Tax shall be levied and collected until principal and interest on Bonds have been repaid. However, in no event shall Special Taxes be levied after Fiscal Year 2060-61. Under no circumstances may the Special Tax on a Parcel of Developed Property in residential use be increased in any Fiscal Year as a consequence of delinquency or default in payment of the

Special Tax levied on another Parcel or Parcels by more than ten percent (10%) above the amount that would have been levied in that Fiscal Year had there never been any such delinquencies or defaults.

G. EXEMPTIONS

Notwithstanding any other provision of this RMA, no Special Tax shall be levied in any Fiscal Year on the following:

(1) Public Property, except Taxable Public Property.

(2) Owners Association Property, except Taxable Owners Association Property.

(3) Parcels that are owned by a public utility for an unmanned facility.

(4) Parcels that are subject to an easement that precludes any other use on the Parcel.

(5) Parcels that have fully prepaid the Special Tax obligation assigned to the Parcel pursuant to the formula set forth in Section H below.

H. PREPAYMENTS

The following definitions apply to this Section H:

"Outstanding Bonds" means all Previously Issued Bonds which remain outstanding, with the following exception: if a Special Tax has been levied against, or already paid by, an Assessor's Parcel making a prepayment, and a portion of the Special Tax will be used to pay a portion of the next principal payment on the Bonds that remain outstanding (as determined by the Administrator), that next principal payment shall be subtracted from the total Bond principal that remains outstanding, and the difference shall be used as the amount of Outstanding Bonds for purposes of this prepayment formula.

"Previously Issued Bonds" means all Bonds that have been issued prior to the date of prepayment.

"Public Facilities Requirement" means either $5.1 million in 2020 dollars, which shall increase on January 1, 2021, and on each January 1 thereafter by 2% of the amount in effect in the prior year, or such other number as shall be determined by CMFA as sufficient to fund improvements that are authorized to be funded by the CFD. The Public Facilities Requirement shown above may be adjusted if property annexes into the CFD or there is an adjustment to the Expected Maximum Special Tax Revenues due to a Land Use Change; at no time shall the Public Facilities Requirement exceed the amount of public improvement costs that can be funded by the Expected Maximum Special Tax Revenues, as determined by the Administrator.

"Remaining Facilities Costs" means the Public Facilities Requirement minus public facility costs funded by Previously Issued Bonds, developer equity, and any other source of funding.

1. Full Prepayment

The Special Tax obligation applicable to a Parcel in the CFD may be prepaid and the obligation of the Parcel to pay the Special Tax permanently satisfied as described herein, provided that a prepayment may be made only if there are no delinquent Special Taxes with respect to such Parcel at the time of prepayment. An owner of a Parcel intending to prepay the Special Tax obligation shall provide CMFA with written notice of intent to prepay. Within 30 days of receipt of such written notice, CMFA or its designee shall notify such owner of the prepayment amount for such Parcel. Prepayment must be made not less than 60 days prior to any redemption date for Bonds to be redeemed with the proceeds of such prepaid Special Taxes. The Prepayment Amount shall be calculated as follows (capitalized terms as defined below):

Bond Redemption Amount	
plus	Remaining Facilities Amount
plus	Redemption Premium
plus	Defeasance Requirement
plus	Administrative Fees and Expenses
<u>less</u>	<u>Reserve Fund Credit</u>
equals	Prepayment Amount

As of the proposed date of prepayment, the Prepayment Amount shall be determined by application of the following steps:

Step 1. Compute the amount that could be collected from the Parcel prepaying the Special Tax in the Fiscal Year in which prepayment would be received by CMFA by applying the Base Special Tax to the Expected Land Uses for the Parcel. If this Section H is being applied to calculate a prepayment pursuant to Section D above, compute the amount by which the proposed Land Use Change would reduce Expected Maximum Special Tax Revenues below the amount needed for Required Coverage, and use this amount for purposes of this Step 1.

Step 2. Divide the Maximum Special Tax computed pursuant to Step 1 for such Parcel by the total Expected Maximum Special Tax Revenues for all property in the CFD, as shown in Attachment 2 and as adjusted by the Administrator after prepayments or Land Use Changes.

Step 3. Multiply the quotient computed pursuant to Step 2 by the Outstanding Bonds to compute the amount of Outstanding Bonds to be retired and prepaid (*the "**Bond Redemption Amount**"*).

Step 4. Compute the current Remaining Facilities Costs (if any).

Step 5. Multiply the quotient computed pursuant to Step 2 by the amount determined pursuant to Step 4 to compute the amount of Remaining Facilities Costs to be prepaid (*the* ***"Remaining Facilities Amount"***).

Step 6. Multiply the Bond Redemption Amount computed pursuant to Step 3 by the applicable redemption premium, if any, on the Outstanding Bonds to be redeemed (*the* ***"Redemption Premium"***).

Step 7. Compute the amount needed to pay interest on the Bond Redemption Amount starting with the first Bond interest payment date after which the prepayment will be received until the earliest redemption date for the Outstanding Bonds. However, if Bonds are callable at the first interest payment date after the prepayment has been received, Steps 7, 8, and 9 of this prepayment formula will not apply.

Step 8: Compute the amount of interest CMFA reasonably expects to derive from reinvestment of the Bond Redemption Amount plus the Redemption Premium from the first Bond interest payment date after which the prepayment has been received until the redemption date for the Outstanding Bonds.

Step 9: Subtract the amount computed pursuant to Step 8 from the amount computed pursuant to Step 7 (the ***"Defeasance Requirement"***).

Step 10. The administrative fees and expenses associated with the prepayment will be determined by the Administrator and include the costs of computing the prepayment, redeeming Bonds, and recording any notices to evidence the prepayment and the redemption (the ***"Administrative Fees and Expenses"***).

Step 11. If and to the extent so provided in the Bond Indenture, a reserve fund credit shall be calculated as a reduction in the applicable reserve fund for the Outstanding Bonds to be redeemed pursuant to the prepayment (the ***"Reserve Fund Credit"***).

Step 12. The Special Tax prepayment is equal to the sum of the amounts computed pursuant to Steps 3, 5, 6, 9, and 10, less the amount computed pursuant to Step 11 (the ***"Prepayment Amount"***).

Step 13. From the Prepayment Amount, the amounts computed pursuant to Steps 3, 6, and 9 shall be deposited into the appropriate fund as established under the Indenture and be used to retire Outstanding Bonds or make debt service payments. The amount computed pursuant to Step 5 shall be deposited into the Improvement Fund. The amount computed pursuant to Step 10 shall be retained in the account or fund that is established to pay Administrative Expenses.

Once a full prepayment of a Parcel's Special Tax obligation has been received, a Notice of Cancellation of Special Tax Lien shall be recorded against the Parcel to reflect the discharge of the Parcel's obligation to pay the Special Tax. However, a Notice of Cancellation of Special Tax Lien shall not be recorded until all Special Taxes levied on the Parcel in the current or prior Fiscal Years have been collected.

2. Partial Prepayment

A partial prepayment may be made in an amount equal to any percentage of full prepayment desired by the party making a partial prepayment, except that the full amount of Administrative Fees and Expenses determined in Step 10 shall be included in the partial prepayment. The Maximum Special Tax that can be levied on a Parcel after a partial prepayment is made shall be equal to the portion of the Maximum Special Tax that was not prepaid. Once a partial prepayment has been received, an Amended Notice of Special Tax Lien shall be recorded against the Parcel to reflect the reduced Special Tax lien for the Parcel, and the Administrator shall update Attachment 2 to show the revised Expected Maximum Special Tax Revenues. However, an Amended Notice of Special Tax Lien shall not be recorded until all Special Taxes levied on the Parcel in the current or prior Fiscal Years have been collected.

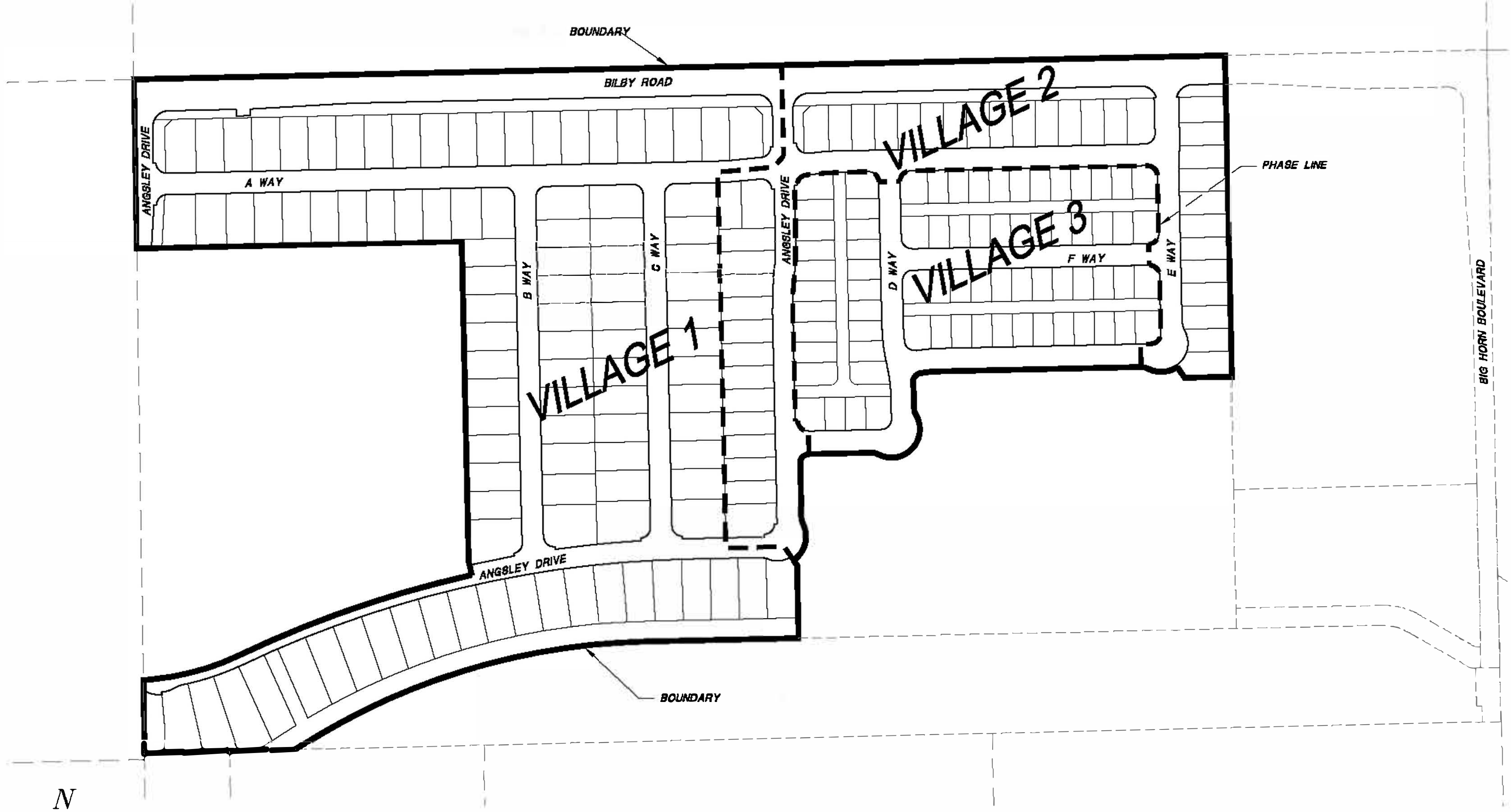
I. INTERPRETATION OF RMA

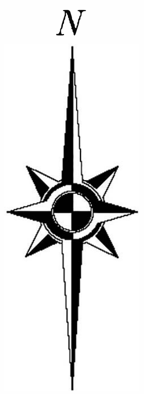
Interpretations may be made by Resolution of the Board to interpret, clarify, and/or revise this RMA to correct any inconsistency, vagueness, or ambiguity as it relates to the Special Tax, method of apportionment, classification of properties, or any definition applicable to the CFD, as long as such correction does not materially affect the levy and collection of Special Taxes. CMFA, upon the request of an owner of land within the CFD which is not Developed Property, may also amend this RMA in any manner acceptable to CMFA, by resolution or ordinance following a public hearing, upon the affirmative vote of such owner to such amendment and without the vote of owners of any other land within the CFD, provided such amendment only affects such owner's land. Under no circumstances may such revisions to the RMA decrease the Expected Maximum Special Tax Revenues to a level that will reduce debt service coverage below the Required Coverage.

ATTACHMENT 1

CALIFORNIA MUNICIPAL FINANCE AUTHORITY
COMMUNITY FACILITIES DISTRICT NO. 2020-7
(CITY OF ELK GROVE – MENDES)

Mendes
Expected Lot Layout





Attachment 1:
Identification of Villages and Expected Lot Layout

Mendes Subdivision

City of Elk Grove
Scale 1"=300'

MACKAY & SOMPS
ENGINEERS PLANNERS SURVEYORS
1025 Creekside Ridge Drive, Suite 150, Roseville, CA 95678 (916) 773-1189

California
July 8, 2020
27175.000

PRELIMINARY - Subject to Revision

ATTACHMENT 2

California Municipal Finance Authority
Community Facilities District No. 2020-7
(City of Elk Grove – Mendes)

Expected Land Uses and Expected Maximum Special Tax Revenues

Village	Expected Land Uses	Base Special Tax (FY 2020-21) *	Expected Maximum Special Tax Revenues (FY 2020-21) *
Village 1	102 Residential Units	$1,605 per Residential Unit	$163,710
Village 2	42 Residential Units	$1,393 per Residential Unit	$58,506
Village 3	72 Residential Units	$1,306 per Residential Unit	$94,032
N/A	0 Acres of Other Property	$15,317 per Acre	$0
Expected Maximum Special Tax Revenues (FY 2020-21 $)			**$316,248**

* On July 1, 2021, and each July 1 thereafter, all dollar amounts shown above shall be increased by 2% of the amount in effect in the prior Fiscal Year.

INFORMATIONAL ITEMS FOR THE CMFA
SUMMARY AND RECOMMENDATIONS

Item: Administrative Issues; A., B., C., D., E., F., G., H., I.

Action: Each meeting, the board has the opportunity to discuss, without taking any formal actions on items;

A. Executive Director Report
B. Marketing Update
C. Membership Update
D. Transaction Update
E. Legislative Update
F. Internal Policies and Procedures
G. Legal Update
H. Audits Update
I. PACE Update

PROCEDURAL ITEMS FOR THE CFSC
SUMMARY AND RECOMMENDATIONS

Items:	A1, A2, A3
Action:	Pursuant to the by-laws and procedures of CFSC, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

Index of Charities

California Association of Food Banks

1624 Franklin Street, Suite 722

Oakland , CA 94612 County Alameda

www.cafoodbanks.org

FEIN 68-0392816 Founded: 1985

Previous Donation: (●) Yes ( ) No 40,000 8/7/2020 List Date 8/7/2020

Mission:

California Association of Food Banks (CAFB) is a membership organization of 41 food banks from throughout the state with a shared mission to build a well-nourished California and a firm commitment to providing cutting-edge leadership in the anti-hunger community.

Our major programs include Farm to Family, which works with growers and packers to provide fresh produce to food banks; statewide programs for food stamp outreach and enrollment; robust state and federal advocacy efforts; produce education; and member services that offer assistance with special projects as well as technical support.

Impact:

A donation would assist the organization in their mission of ending hunger in California

Financial Information: IRS Form 990 for FY 2016

Revenues:	Amount	%
Government/Earned	$23,967,874	94.4%
Contributions	1,428,189	5.6%
Other	2,387	0.0%
Total Revenue:	$25,398,450	100.0%
Expenses:		
Program	$23,667,655	95.7%
Administration	937,930	3.8%
Fund Raising	116,750	0.5%
Total Expenses:	$24,722,335	100.0%
Excess/(Deficit) of Revenues Over Expenses:	$676,115	
Net Assets:	$4,055,169	

Notes

Please see the attached listing of individual food banks that are a member of this coalition. If you wish to donate to one of them specifically, Please indicate in your resolution.

BOD: Andy Souza; Nicole Suydam; Lisa Houston; James Floros; Kathy Jackson; David Goodman; Anne Holcomb; Michael Flood; Larry Sly; Dave Martinez; Tom Tenorio; Shirley King; Mark Lowry; Kevin Sanchez; Al Brislain; Sara Griffen; Patricia L. Nickols-Butler;

Community Foundation Santa Cruz County

7807 Soquel Drive

Aptos , CA 95003 County Santa Cruz

www.cfscc.org

FEIN 94-2808039 Founded: 1982

Previous Donation: ○ Yes ◉ No List Date 9/18/2020

Mission:

Santa Cruz County, already struggling with the challenges of the COVID-19 pandemic, is now in the midst of another disaster--the CZU August Lightning Complex Fires. Tens of thousands of people have been displaced, many homes and property lost, and thousands of acres of our beloved forests have burned. Donations to the Community Foundation's Fire Response Fund will be distributed to nonprofit agencies and organizations directly assisting individuals to meet needs as they arise.

100% of donors' gifts will be used for grants to nonprofit agencies responding.

Impact:

A donation would be used to assist individuals impacted by the wild fires.

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	$75,173	0.3%	Other includes investment income and sales of securities.
Contributions	18,883,395	82.2%	
Other	4,011,681	17.5%	
Total Revenue:	$22,970,249	100.0%	
Expenses:			
Program	$14,260,450	93.1%	
Administration	584,996	3.8%	
Fund Raising	468,612	3.1%	
Total Expenses:	$15,314,058	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$7,656,191		
Net Assets:	$120,901,334		

BOD: Julie Happ; David Doolin; Emily Buchbinder; Liliana Diaz; Larry Donatoni; Cynthia Druley; Judy Franich; Janet Heien; Fred Keeley; Carlos J. Palacios; Tonee Picard; Rogelio Ponce Jr.; Kirk Schmidt; Trevor Strudley; Jim Weisenstein

Full Circle Fund

1330 Broadway, Suite #300

Oakland , CA 94612 County Oakland

www.fullcirclefund.org

FEIN 94-3373850 Founded: 2000

Previous Donation: ○ Yes ◉ No List Date 9/18/2020

Mission:

COVID-19 is causing massive disruptions to the educational, health, and economic systems that disproportionately impact Black and Brown communities. The protests that erupted after George Floyd's death were not in reaction to an isolated incident of police brutality but were a response to centuries of systemic inequality further magnified by the COVID pandemic.

In response to the pandemic, our nonprofit partners have been flooded with demand for their services while facing severely reduced budgets and, in many cases, forced reductions in staff. Now, their leaders are even more pressed to respond to use this moment of national reckoning to accelerate the impact of the social justice solutions they know can improve the lives of millions.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	$291,066	36.3%	
Contributions	511,844	63.7%	
Other	2	0.0%	
Total Revenue:	$802,912	100.0%	
Expenses:			
Program	$653,889	72.5%	
Administration	158,211	17.5%	
Fund Raising	89,944	10.0%	
Total Expenses:	$902,044	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($99,132)		
Net Assets:	($52,179)		

BOD: Michelle Barnch; Lindsay Riddell; Andrew Truong; Josh Becker; Eva Camp Ansaf Kareem; Valerie Mickela; Sienna Rogers; Rob Trice Peter Werner

Give Every Child A Chance

322 Sun West Place

Manteca , CA 95337 County San Joaquin

www.gecac.net

FEIN 68-0399384 Founded: 1997

Previous Donation: (•) Yes ( ) No 10,000 6/26/2020 List Date 6/26/2020

Mission:

We believe every child should be given a chance to be successful. We further believe that community volunteers; working as academic mentors and tutors, together with the school districts will provide free assistance to children struggling in school the opportunity to improve academically and become successful lifelong learners. It is our mission to give every child a chance! From the founders, board of directors, community partners, corporate sponsors, mentor tutors, every aspect of GECAC is driven by the generosity of community volunteers. Because of the efforts of literally hundreds of volunteers, GECAC is able to offer its tutoring services AT NO COST. Churches, businesses, civic clubs, educational and governmental organizations, youth programming have all joined forces to work for the benefit of our children. We are committed to developing and maintaining a quality mentor program that will have a positive impact on the lives of children in our community.

Impact:

A donation would assist the program in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2019

Revenues:	Amount	%	Notes
Government/Earned	$1,698,888	76.2%	
Contributions	452,057	20.3%	
Other	77,137	3.5%	
Total Revenue:	$2,228,082	100.0%	
Expenses:			
Program	$1,834,593	86.6%	
Administration	261,119	12.3%	
Fund Raising	21,544	1.0%	
Total Expenses:	$2,117,256	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$110,826		
Net Assets:	$2,311,275		

BOD: Marilyn Boston; Gariela Nuno; Teresa Clarke; Stephanie James; Eddie Torres; Traci Holzer; Jon Serafin; John Capri; Ryan Gerding; Lori Little; Jennifer Marek; Jay Holmes; Marla Nunes; Evelyn Moore; Wes Chamberlain; Bob Elliott; Tevani Liotard; Judy

Napa Valley Community Foundation

3299 Claremont Way, Suite 4

Napa , CA 94558 County Napa

napavalleycf.org

FEIN 68-0349777 Founded: 1994

Previous Donation: ○ Yes ◉ No List Date 9/18/2020

Mission:

NVCF is working in close coordination with Napa Valley Community Organizations Active in Disaster (aka, the Napa Valley COAD), a grouping of community service organizations whose mission is to improve coordination and communication among nonprofits — and between local government agencies, the charitable sector, faith communities and the private sector — before, during and after disasters. During an active disaster, the Napa Valley COAD works closely with the Napa County Emergency Operation Center to assess urgent needs, identify short-term gaps and gather information that will inform longer-term recovery efforts.

Impact:

A donation would assist individuals impacted by the COVID-19 pandemic and the wild fires

Financial Information: IRS Form 990 for FY 2019

Revenues:	Amount	%	Notes
Government/Earned	$33,270	0.2%	Other includes $817,387 in investment income.
Contributions	16,897,330	94.5%	
Other	941,939	5.3%	
Total Revenue:	$17,872,539	100.0%	
Expenses:			
Program	$8,623,532	92.7%	
Administration	357,734	3.8%	
Fund Raising	318,028	3.4%	
Total Expenses:	$9,299,294	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$8,573,245		
Net Assets:	$42,595,255		

BOD: Heidi A. Holzhauer; Ed Matovcik; Dave Whitmer; Robert Murphy; Maira Ayala; Colleen Chappellet; Liz Christensen; Kevin Corley; Dawnine Dyer; Bob Fiddaman; Erika Lubensky; Tom McBroom; Richard Pastcan; Pete Richmond

North Valley Community Foundation

1811 Concord Ave., Suite 220

Chico , CA 95928 County Butte

https://www.nvcf.org/

FEIN 68-0161455 Founded: 1994

Previous Donation: (●) Yes ( ) No 15,000 4/5/2019 List Date 9/18/2020

Mission:

Our neighbors need help. The North Valley Community Foundation has activated its Wildfire Relief and Recovery Fund to support those displaced by wildfires, including the lightning fires in Glenn and Tehama counties.

This fund will raise money to support nonprofits and agencies providing immediate assistance to evacuees, animals and others impacted by the fires in Glenn and Tehama counties and will expand as needed to support those displaced by the recent fires in our area.

Impact:

The donation would be given to various direct service organizations affected by the wild fires.

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	$361,482	3.2%	Send check to Fire Relief, North Valley Community Foundation; The Foundation Building; 1811 Concord Ave., Ste. 220; Chico, CA 95928
Contributions	10,346,207	91.4%	
Other	617,683	5.5%	
Total Revenue:	$11,325,372	100.0%	
Expenses:			
Program	$2,889,060	86.9%	
Administration	433,697	13.1%	
Fund Raising			
Total Expenses:	$3,322,757	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$8,002,615		
Net Assets:	$25,311,607		

BOD: Sherry Holbrook; Vanessa Sundin; Debbie Rossi; Diane Ruby; Earl Jessee; Janet Weitbrock; Joe Wilson; Farshad Azad; Alexa Benson-Valavanis; Monoah Mohanraj

Operation Safe House, Inc.

9685 Hayes Street

Riverside , CA 92503 County Riverside

operationsafehouse.org

FEIN 33-0326090 Founded: 1989

Previous Donation: (●) Yes ( ) No 20,000 11/15/2019 List Date 9/18/2020

Mission:

Operation SafeHouse is a 24-hour emergency shelter whose mission is to serve runaway, homeless, and at-risk youth ages 11 – 17 in Riverside County. Services include up to three-weeks of emergency shelter, nutritious meals, counseling, attempts at family reunification, on-site education program, aftercare and a 24- hour toll-free crisis line. Operation SafeHouse has been providing the Street Outreach program to entrenched street youth since 1997. Our team is in the community seven days a week at locations where runaway and homeless youth are known to congregate. They are given referrals, hygiene products, gift cards, and transportation to our shelters or transitional living programs if they would like to move from the streets into a safe and stable environment. Youth can also access our program through our 30 Safe Place partner sites, including the RTA and the SunLine bus systems who provide “mobile” Safe Places throughout the county.

Impact:

A donation would assist the organization in the furtherance of their mission.

Financial Information: IRS Form 990 for FY 2019

Revenues:	Amount	%	Notes
Government/Earned	$3,443,481	78.6%	
Contributions	933,823	21.3%	
Other	2,590	0.1%	
Total Revenue:	$4,379,894	100.0%	
Expenses:			
Program	$4,091,696	84.9%	
Administration	728,229	15.1%	
Fund Raising			
Total Expenses:	$4,819,925	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($440,031)		
Net Assets:	$1,160,318		

BOD: Amy S. Harrison; Valerie Hill; Coby Webb; Don Shroeder; Hank Kotzen; Jan Duke; David Austin; Lachelle Crivello; Julio Luna; Catherine Schwartz; Misty Reynolds; Tina Robinson; Enrique Solis

People Assisting The Homeless (PATH)

340 North Madison Avenue

Los Angeles , CA 90004 County Santa Barbara

epath.org

FEIN 95-3950196 Founded: 1984

Previous Donation: ○ Yes ◉ No List Date 3/27/2020

Mission:

Our mission is to end homelessness for individuals, families, and communities. PATH envisions a world where every person has a home. Our values include creative collaborations, strategic leadership, empowerment for all, and passionate commitment.

On July 1, 2015, Casa Esperanza Homeless Shelter merged with PATH to become PATH Santa Barbara. We are very happy to be a part of the Santa Barbara community, working to rebuild lives and strengthen neighborhoods.

In Santa Barbara we provide a variety of services for our neighbors experiencing homelessness that include employment, outreach, housing navigation, interim housing, and rapid rehousing.

Impact:

A donation would be restricted to their Santa Barbara location

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	$39,407,647	82.7%	
Contributions	8,173,635	17.1%	
Other	88,713	0.2%	
Total Revenue:	$47,669,995	100.0%	
Expenses:			
Program	$38,725,989	84.4%	
Administration	6,294,108	13.7%	
Fund Raising	859,009	1.9%	
Total Expenses:	$45,879,106	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$1,790,889		
Net Assets:	$10,074,366		

BOD: Harreld Adams; Ron Fox; David Alden; Michael Goldberg; Stanley Schneider; Shane Goldsmith; Julie Summers; Myrna Hant; Brian Tucker; Terry Bird; Marsha Jones Moutrie; Dylan Ward; Jame Blumenfeld; Mark Jones, Sr.; Cathy Watts; + 12 others

Solano Community Foundation

744 Empire Street, Suite 240

Fairfield , CA 94533 County Solano

solanocf.org

FEIN 68-0354961 Founded: 1994

Previous Donation: (•) Yes ( ) No 1,987.76 10/19/2010 List Date 9/18/2020

Mission:

Northern California is experiencing widespread wildfire impacts that include damaged homes and structures, displacements, smoke, and other socioeconomic impacts, all of which are being exacerbated by extreme heat and the current COVID-19 pandemic. Over a dozen counties and hundreds of thousands of residents are impacted by the wildfires.

To help meet the needs of Solano County resiidents impacted by these fires, SCF is currently accepting grant applications from qualified 501(c)(3) charitable organizations who are providing services and materials to those in need.

The Solano Disaster Relief Fund was established to support recovery and rebuilding efforts. After the initial frenzy, chaos, and loss caused by devastating disaster passes, the relief and recovery stages begin. Grants from this Fund will help nonprofits provide direct services and financial assistance to individuals and families.

Impact:

A donation would assist the organization in providing grants to worthy organization in support of the wild fires and COVID 19 pandemic.

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned			Other includes gain on sale of securities and investments income
Contributions	407,166	10.4%	
Other	3,489,241	89.6%	
Total Revenue:	$3,896,407	100.0%	
Expenses:			
Program	$923,384	83.3%	
Administration	92,156	8.3%	
Fund Raising	92,526	8.4%	
Total Expenses:	$1,108,066	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$2,788,341		
Net Assets:	$8,883,074		

BOD: Henry Beecher; Teresa Fitzgerald; Judi Booe; Rosalind Reid; Heather Henry

Solano Napa Habitat for Humanity

5130 Fulton Drive, Ste R

Fairfield , CA 94534 County Solano

solanonapahabitat.org

FEIN 68-0252525 Founded:

Previous Donation: (•) Yes ( ) No 20,000 6/9/2017 List Date 9/18/2020

Mission:

Solano-Napa Habitat for Humanity (SNHfH) is an independent affiliate of Habitat for Humanity International, which was founded in Americus, Georgia in 1976.

During 2020, Solano-Napa Habitat for Humanity (SNHfH) has been enduring a relentless barrage of challenges, and it is a testament to the resolve of our board, staff, and volunteers, that we have weathered all of them reasonably well. We must continue to do so to ensure that our support for the families we've served will go on, and so that SNHfH can support those in need who we have yet to serve. While the challenges of this year persist, we must forge ahead with most of our plans, not because we are oblivious to the pain and suffering endured by so many people around us, but precisely because all these events have made the need for decent and affordable housing for low-income members of our communities even more critical.

Impact:

A donation would assist the organization in providing housing to individuals in need.

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	$222,270	13.9%	Had $681,231 in sales of inventory
Contributions	700,070	43.6%	
Other	682,284	42.5%	
Total Revenue:	$1,604,624	100.0%	
Expenses:			
Program	$925,445	77.1%	
Administration	165,747	13.8%	
Fund Raising	109,510	9.1%	
Total Expenses:	$1,200,702	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$403,922		
Net Assets:	$1,809,364		

BOD: Jack Batchelor; Pam Posehn; Craig Paterson; Guneet Bains-Ajmani; James Zambrano; Kevin Glanagan; Carl Belshause; Steve Brothers; Ann Cousineau; Kathy Hoffman; Clifton Lawrence; Delphine Metcalf=Foster; Katy Milton; Nancy Nelson

Travis Credit Unions Community Financial Wellness Fund

PO Box 2069

Vacaville , CA 95696 County Solano

tcufund.org

FEIN 82-4159040 Founded: 2018

Previous Donation: ○ Yes ◉ No List Date 9/18/2020

Mission:

Until December 31st, 2020 join us in supporting people impacted by the LNU Lightning Complex Fire! The Travis Credit Union Foundation is dedicated to supporting communities during this time of need.

The donations will bring immediate financial assistance to the victims, firefighters and local communities that have been affected by the wildfires. Travis Credit Union is covering all administrative costs, so that 100 percent of all donations will go directly towards supporting recovery efforts in the local service area.

Donations will provide funding for those in need of shelter, food, clothing and cash for everyday necessities. The TCU Foundation will support both immediate disaster relief as well as recovery efforts for the remainder of the wildfire season.

100% of your contribution goes to the cause and the community!

Impact:

A donation would assist the fire victims from the LNU Lightning Complex Fire

Financial Information: IRS Form 990-N

Revenues:	Amount	%	Notes
Government/Earned			Gross receipts less than $50,000
Contributions			
Other			
Total Revenue:			
Expenses:			
Program			
Administration			
Fund Raising			
Total Expenses:			
Excess/(Deficit) of Revenues Over Expenses:			
Net Assets:			

BOD: Barry Nelson; Patricia Moreno; Deborah Aspling; Mary Coburn; Dee Alarcon; Len Augustine; Doug Beaumont; Brian Howell; James P. Kirkley

United Service Organizations, Inc.

2111 Wilson Blvd

Arlington, VA , CA 22201 County Los Angeles

https://bobhope.uso.org/

FEIN 13-1610451 Founded: 1941

Previous Donation: ○ Yes ◉ No List Date 3/13/2020

Mission:

Bob Hope USO provides USO services, programming and outreach at six centers and dozens of military installations across 51,000 square miles in Southern and Central California, from San Luis Obispo to the San Diego County Line.

A 501c3 non-profit organization operating centers around the world including at LAX, Ontario International Airport, Orange County at John Wayne Airport, Palm Springs International Airport, Military Entrance Processing Station Los Angeles and at March ARB Deployment Center.

The USO is not part of the federal government. A congressionally chartered, private organization, the USO relies on the generosity of individuals, organizations and corporations to support its activities, and is powered by a family of volunteers to accomplish our mission of connection.

Impact:

A donation would be directed to the **Bob Hope USO**

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	$20,419,020	15.1%	
Contributions	114,342,925	84.4%	
Other	793,853	0.6%	
Total Revenue:	$135,555,798	100.0%	
Expenses:			
Program	$90,292,808	69.7%	
Administration	13,282,155	10.3%	
Fund Raising	25,984,825	20.1%	
Total Expenses:	$129,559,788	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$5,996,010		
Net Assets:	$92,238,132		

BOD: 26 Members - none on our BOD

Vacaville Social Services Corp. dba Opportunity House

PO Box 6593

Vacaville , CA 956966593 County Solano

opportunityhouse.us

FEIN 68-0364021 Founded: 1995

Previous Donation: (●) Yes ( ) No 10,000 5/20/2016 List Date 6/26/2020

Mission:

Opportunity House Mission Statement

To provide a safe, secure, drug-free and helpful environment for homeless participants to use as a springboard to self-sufficiency and to a productive lifestyle in the community. Opportunity House is a 501(c)(3) non-profit organization, governed by the Vacaville Social Services Corporation. The Board of the VSSC is made up entirely of volunteer community leaders and members of the Vacaville Ministerial Association. The shelter is funded largely through community donations and local charities including the annual Festival of Trees, Texas Hold Em' tournament, the annual spring dinner and the Opportunity House Thrift Store.

Impact:

A donation would assist them in their continuing mission

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	$134,335	8.7%	Other is high because the depend on much of their revenue from thrift shop sales.
Contributions	517,186	33.3%	
Other	899,340	58.0%	
Total Revenue:	$1,550,861	100.0%	
Expenses:			
Program	$1,461,514	88.7%	
Administration	129,651	7.9%	
Fund Raising	56,155	3.4%	
Total Expenses:	$1,647,320	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($96,459)		
Net Assets:	($220,866)		

BOD: Paul McGuire; John Thompson; Desiree Ramos; Mack Olson; Scott Reynolds; Dayton Call; Sarah Harper; Sherri McBride

Vida Verde Nature Education

3540 La Honda

San Gregorio , CA 94074 County San Mateo

www.vveducation.org

FEIN 36-4471996 Founded: 2001

Previous Donation: ○ Yes ◉ No List Date 9/18/2020

Mission:

Vida Verde provides students from low-income, under-served schools with the powerful opportunity spend immersive time in nature and to improve their academic performance and classroom behavior, to develop the social and emotional skills that will help them be successful, and to establish meaningful connections with nature.

Since 2001, Vida Verde has been positively and powerfully impacting Bay Area students' academic performance, character development, and connection to the outdoors. Vida Verde is a unique program that is specifically designed to ensure success and long-term positive impacts for Bay Area youth from under-resourced, inner-city schools.

Impact:

A donation would assist the organization in the furtherance of their mission.

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	1,758,426	98.0%	
Other	35,697	2.0%	
Total Revenue:	$1,794,123	100.0%	
Expenses:			
Program	$632,263	52.5%	
Administration	422,950	35.1%	
Fund Raising	150,067	12.5%	
Total Expenses:	$1,205,280	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$588,843		
Net Assets:	$6,899,661		

BOD: Laura Kretschmar; Juan Miguel Arias; Nelly Alcantar; Andrew Schapiro; Laura Sears

Wellspring Women's Center

3414 4th Avenue PO Box 5728

Sacramento , CA 95817 County Sacramento

www.wellspringwomen.org

FEIN 91-1752615 Founded: 1987

Previous Donation: (●) Yes ( ) No 15,000 4/11/2014 List Date 9/18/2020

Mission:

The Mission of Wellspring Women's Center is to "nurture the innate goodness and personal self-esteem of women and their children and to do so within an atmosphere of hospitality with dignity and love." Wellspring serves as a drop-in center to vulnerable women and their children and provides a nutritious breakfast and light lunch. Additionally, we provide practical assistance combined with compassion and encouragement in a stable environment. Wellspring started from humble beginnings and has grown to become a trusted neighborhood gathering place that reduces isolation and loneliness.

We serve approximately 200 women and their children every weekday by providing healthy meals, case management, free counseling, art therapy, enrichment classes and workshops, and safety net services.

Impact:

A donation would assist the organization in continuing their services

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	$15,704	2.2%	
Contributions	674,149	94.6%	
Other	22,499	3.2%	
Total Revenue:	$712,352	100.0%	
Expenses:			
Program	$570,438	80.3%	
Administration	61,871	8.7%	
Fund Raising	78,205	11.0%	
Total Expenses:	$710,514	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$1,838		
Net Assets:	$1,079,979		

BOD: Annette Bachmeier; Jen Aras; Christopher Boessenecker; Sara Brass; Robyn Fleming-Hale; Frances Freitas; Mary Ann Keating; Jordan Lopez; David McMurchie; Kathleen Olson; Heather Robertson; Randy Rodda; Lisa Wrightsman; Nikki Wardlaw

Wildlife Care Association

5211 Patrol Road (**Note Mailing Address in Notes Below)**

McClellan , CA 95652 County Sacramento

www.wildlifecareassociation

FEIN 94-2528504 Founded: 1978

Previous Donation: (•) Yes ( ) No 10,000 8/8/2014 List Date 8/8/2014

Mission:

Wildlife Care Association (WCA) is a non-profit, independent, volunteer-based association in Sacramento that is permitted by the California Department of Fish and Game and the U.S. Fish and Wildlife Service to care for wildlife. Since its inception, Wildlife Care Association has been rescuing and rehabilitating wild animals that are dropped off by concerned citizens and public agencies. We currently receive more than six thousand animals each year. This work is supported by donations. Concerned citizens and other agencies bring us over 6,000 sick, orphaned, and injured animals each year. With the help of volunteers, staff, and local vets, WCA provides medical services to these animals. Once the animals have recovered from their injuries or illness, or have grown and learned to hunt and fend for themselves, they are released into the wild, giving them a second chance at life.

Impact:

A donation would go to preserving their program

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	$136,220	55.6%	**Wildlife Care Association (WCA), P.O. Box 680 North Highlands, CA 95660**
Contributions	107,163	43.7%	
Other	1,668	0.7%	
Total Revenue:	$245,051	100.0%	
Expenses:			
Program	$164,589	64.8%	
Administration	89,265	35.2%	
Fund Raising			
Total Expenses:	$253,854	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($8,803)		
Net Assets:	$545,831		

BOD: Theresa Bielawski; Rebecca Croston; Gordon Stewart; Debby Duvall; Andy Taff; Dawn DeBerry; Tom Wroten; Natalie Rosales; John Canton; Kent Anderson

Wind Youth Services

8001 Folsom Blvd

Sacremento , CA 95826 County Sacramento

www.windyouth.org

FEIN 23-7348227 Founded: 1969

Previous Donation: (•) Yes ( ) No 15,000 10/7/2016 List Date 9/18/2020

Mission:

Wind Youth Services provides supportive services and opportunities to youth experiencing homelessness as they pursue self-determined lives of stability and independence.

Wind Youth Services (Wind) believes that promoting the safety, shelter and self-determination of all youth experiencing homelessness, including those who are unstably or unsafely housed – regardless of their ethnicity, gender identity, sexual orientation, sobriety status, engagement in the sex trades, and legal history – is fundamental, not only to their human rights, but also to the promotion of a more socially just and equitable society.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	$2,597,898	70.8%	
Contributions	1,053,946	28.7%	
Other	15,000	0.4%	
Total Revenue:	$3,666,844	100.0%	
Expenses:			
Program	$3,148,306	86.3%	
Administration	313,589	8.6%	
Fund Raising	184,345	5.1%	
Total Expenses:	$3,646,240	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$20,604		
Net Assets:	$570,997		

BOD: Richard Abrusci; Lora Anguay; Jane Einhorn; Megan Marcoux-Whitten; Amanda McCarthy; John Wickland, III

Women's Empowerment

1590 North A Street

Sacramento , CA 95811 County Sacramento

www.womens-empowerment.org/

FEIN 03-0520643 Founded: 2001

Previous Donation: (●) Yes ( ) No 10,000 10/4/2019 List Date 9/18/2020

Mission:

A HOLISTIC APPROACH - By the time a homeless woman turns to us for help, she has lost almost everything. Being homeless is traumatizing; being homeless while raising children, escaping domestic violence, looking for work, or struggling with addiction can shatter her spirit. Through classes, counseling, career mentoring and peer support, she gains the tools to rebuild her life. On-site childcare in our Child Development Center and other supportive services are offered in a safe, nurturing environment where each woman and her family are treated with respect.

Impact:

A donation would assist the organization in the furtherance of their mission.

Financial Information: IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	1,261,658	94.6%	
Other	72,227	5.4%	
Total Revenue:	$1,333,885	100.0%	
Expenses:			
Program	$1,119,693	82.3%	
Administration	103,385	7.6%	
Fund Raising	138,018	10.1%	
Total Expenses:	$1,361,096	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($27,211)		
Net Assets:	$759,563		

BOD: Paula Clarkson; Kellie England; Myel Jenkins; Susan Gower; Jonathan Kaufman; Bob Erlenbusch; Jessica Cook; Hedy Govenar; Jessica Leeson; Suzanne Dizon; Marisa Sharkey; Frank Apgar; Nikky Mohanna; Fimy Sahaida; Jonathan Kaufman; + 2

	Food Bank	City	Counties Served	Last Donated To	Previous Date
1	Alameda County Community Food Bank	Oakland	Alameda County	6/26/2020	
2	ATCAA Food Bank - Tuolumne County	Jamestown	Tuolumne County	5/8/2020	1/10/2020
3	Community Action Agency of Butte County - North State Food Bank	Chico	Butte, Colusa, Glenn, Plumas, Sierra, and Tehama County	5/8/2020	1/31/2020
4	California Emergency Foodlink	Sacramento	Sacramento County	6/26/2020	
5	Central California Food Bank	Fresno	Fresno County	4/24/2020	
6	Community Action Partnership of Kern	Bakersfield	Kern County	6/26/2020	
7	Community Action Partnership of San Bernardino County	San Bernardino	San Bernardino County	6/12/2020	
8	Community Action of Napa Valley Food Bank	Napa	Napa County	6/26/2020	
9	Community Food Bank of San Benito County	Hollister	San Benito County	1/10/2020	
10	Dignity Health Connected Living	Redding	Shasta County	1/10/2020	
11	Emergency Food Bank	Stockton	San Joaquin County	6/26/2020	
12	Feeding San Diego	San Diego	San Diego County	6/26/2020	
13	FIND - Food In Need of Distribution	Indio	Riverside County	8/7/2020	3/20/2020
14	Food Bank of Contra Costa & Solano	Concord	Contra Costa and Solano County	5/8/2020	
15	Food Bank of El Dorado County	Cameron Park	Alpine and El Dorado County	1/10/2020	
16	Food Bank for Monterey County	Salinas	Monterey County	6/26/2020	
17	Food for People	Eureka	Humboldt County	1/10/2020	
18	FOOD Share of Ventura County	Oxnard	Ventura County	6/26/2020	
19	Foodbank of Santa Barbara	Santa Barbara	Santa Barbara County	6/26/2020	
20	FoodLink for Tulare County	Exeter	Tulare County	6/26/2020	
21	Imperial Valley Food Bank	Imperial	Imperial County	8/7/2020	1/10/2020
22	Interfaith Council of Amador	Jackson	Amador County	6/26/2020	
23	The Jacobs & Cushman San Diego Food Bank	San Diego	San Diego County	1/10/2020	
24	Kings Community Action Organization	Hanford	Kings County	1/10/2020	

25	Los Angeles Regional Food Bank	Los Angeles	Los Angeles County	5/15/2020	1/10/2020
26	Mendocino Food & Nutrition Program - The Fort Bragg Food Bank	Fort Bragg	Mendocino County	1/31/2020	
27	Merced County Food Bank	Merced	Merced County	6/26/2020	
28	Orange County Food Bank	Garden Grove	Orange County	4/3/2020	1/10/2020
29	Placer Food Bank	Roseville	Placer County	6/26/2020	
30	Redwood Empire Food Bank	Santa Rosa	Sonoma County	6/26/2020	10/27/2017
31	The Resource Connection Food Bank	San Andreas	Calaveras County	1/10/2020	
32	Sacramento Food Bank and Family Services	Sacramento	Sacramento County	3/20/2020	
33	SF-Marin Food Bank	San Francisco	Marin and San Francisco County	4/3/2020	
34	Second Harvest of Silicon Valley	San Jose	Santa Clara and San Mateo County	6/26/2020	
35	Second Harvest Food Bank San Joaquin & Stanislaus	Manteca	San Joaquin and Stanislaus County	6/26/2020	10/4/2019
36	Second Harvest Food Bank Orange County	Irvine	Orange County	3/20/2020	1/10/2020
37	Second Harvest Food Bank Santa Cruz County	Watsonville	Santa Cruz County	6/26/2020	
38	SLO Food Bank	San Luis Obispo	San Luis Obispo County	6/26/2020	
39	Westside Food Bank	Santa Monica	Los Angeles County	6/26/2020	
40	Yolo Food Bank	Woodland	Yolo County	6/26/2020	2/7/2014
41	Yuba-Sutter Food Bank	Yuba City	Sutter and Yuba County	6/26/2020	

California
Municipal Finance Authority

2020 CMFA/ CFSC/ CFPF
Regular Meeting Schedule

Meetings will begin at 10:00 am Telephonically Only:
Please Check with Agenda for Dial In Number and Passcode.

January '20

Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
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February '20

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March '20

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April '20

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May '20

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June '20

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July '20

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August '20

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November '20

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December '20

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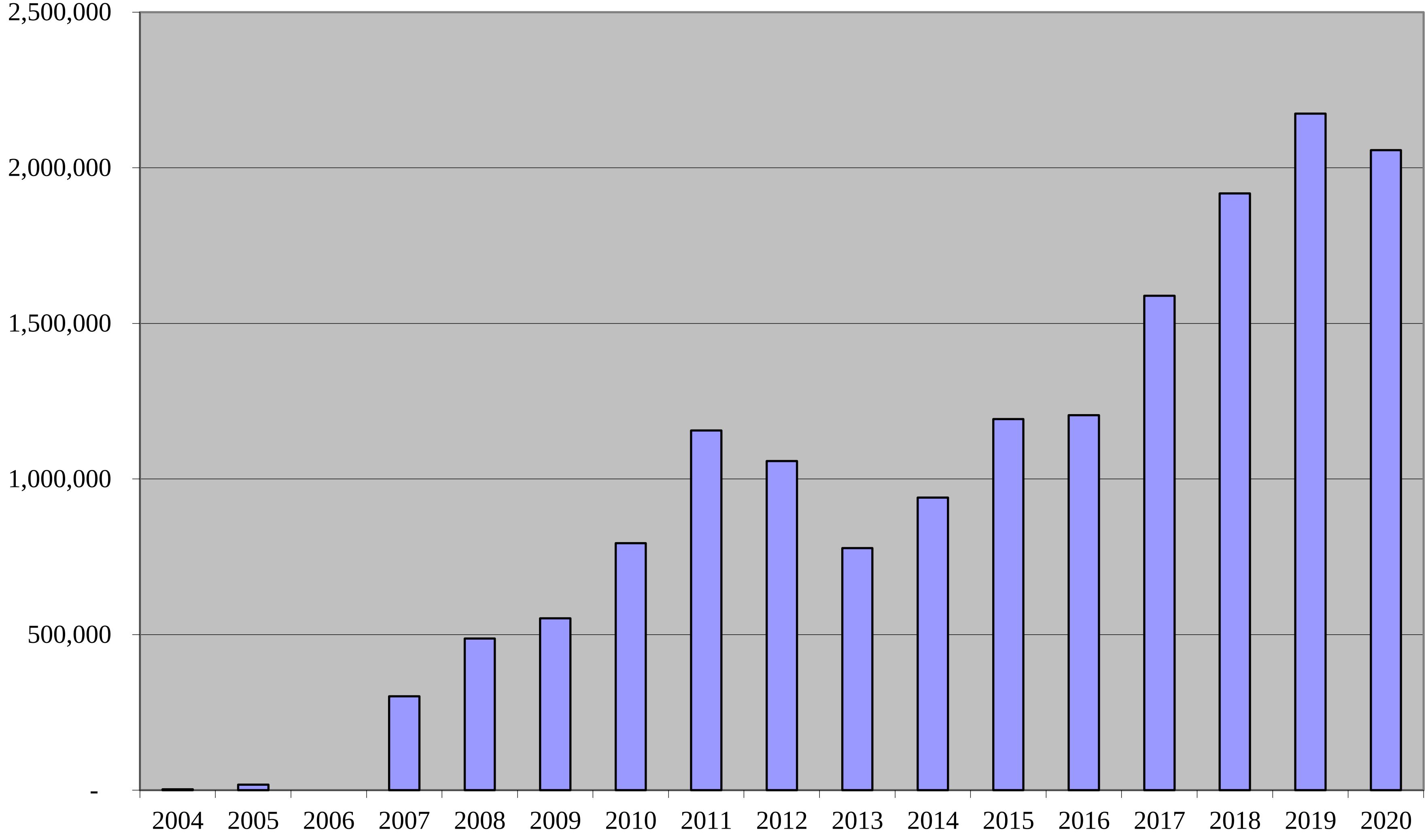
CMFA Meetings

Holidays

* Please refer to posted agenda for correct time and addresses of meeting.

Donations as of 8/7/2020



PROCEDURAL ITEMS FOR THE CFPF
SUMMARY AND RECOMMENDATIONS

Items:	A1, A2, A3
Action:	Pursuant to the by-laws and procedures of CFPF, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

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