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).

RIVER OAKS SOUTH COMMUNITY FACILITIES DISTRICT
SUMMARY AND RECOMMENDATIONS

Applicant:	River Oaks Plumas Development, LLC
Action:	Approval
Amount:	$12,830,000
Purpose:	Approve Waiver of 2nd Reading and Adoption of Ordinance Levying Special Taxes within CMFA Community Facilities District No. 2021-1 (County of Yuba—River Oaks South) (Ordinance 21-01)
Activity:	BOLD/ Community Facilities District
Meeting:	March 19, 2021

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 County of Yuba (the "County") is a member of the CMFA and a participant in BOLD. River Oaks Plumas Development LLC (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 County.

On January 15, 2021, 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. 2021-1 (County of Yuba – River Oaks South) (the "CFD"), and a resolution stating its intention to incur bonded indebtedness for such CFD (the "Resolution of Intention to Incur Bonded Indebtedness").

On February 26, 2021, the CMFA held a public hearing on the formation of the CFD and the incurrence of bonded indebtedness for the CFD and held the special election on the formation of the CFD. The CMFA then adopted the following resolutions to facilitate the formation of California Municipal Finance Authority Community Facilities District No. 2021-1:

- Resolution of the Board of Directors of the California Municipal Finance Authority Forming California Municipal Finance Authority Community Facilities District No. 2021-1 (County of Yuba – River Oaks South) (the "Resolution of Formation").
- 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. 2021-1 (County of Yuba – River Oaks South) (the "Resolution Determining Necessity").
- 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. 2021-1 (County of Yuba – River Oaks South) (the "Resolution Calling Election").
- 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 and for Each Improvement Area in California Municipal Finance Authority Community Facilities District No. 2021-1 (County of Yuba – River Oaks South) (the "Resolution Declaring Election Results").

Ordinance:

The final legislative act for the formation of California Municipal Finance Authority Community Facilities District No. 2021-1 at the February 26, 2021 CMFA meeting of the Board of Directors was the introduction of the ordinance levying special taxes on the land in the CFD. The Board of Directors of the CMFA is now being asked to approve this Ordinance.

The Ordinance of the Board of Directors Levying Special Taxes on the land in the CFD will support the bonds and the services by this ordinance. The special tax lien puts the rate and method of apportionment for each Improvement Area on record for all parcels within the applicable Improvement Area. The levy conforms to the special tax formula approved by the Board in the Resolution of Formation and provides for the taxes to be collected each year on the general tax rolls of the County.

The Project:

The project is in the master planned community of Plumas Lake, within Yuba County. The project is comprised of 249 residential lots, 2 commercial lots and two park parcels. The 249 lots are divided amongst three villages each having its own map. Village 1 consists of 83 residential lots, and two park parcels. Village 2 is comprised of 72 residential lots and Village 3 is comprised of 94 residential lots and two commercial parcels. Each Village is a separate improvement area. The lots within each village are typically 50' wide by 122' deep with a typical lot size of 6,100 square feet.

The Developer has sold or is in the process of selling lots to homebuilders. Per the Developer, as of February 4, 2021:

- Improvement Area No. 1 (Village 1) with 83 lots is 100% complete and public improvements have been accepted by the County. Richmond American Homes has closed on their first take down of 41 lots and they are under construction of model homes. The balance of Village 1, the remaining 42 lots are scheduled for a close in June of this year.

- Improvement Area No. 2 (Village 2) with 72 lots is being acquired by Meritage Homes in the next several weeks. Meritage plans to sell four homes a month until buildout in December of 2022.
- Improvement Area No. 3 (Village 3) consists of 94 single family home sites and 2 commercial lots. DR Horton is under contract to acquire 47 lots in March of 2021 and 47 lots within three months of the initial close. The commercial property has been sold to a developer that is in the process of construction of a gas station and convenience store.

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 $12,830,000 on behalf of the CFD and all improvement areas therein.

Authorized Facilities:

Authorized facilities and costs that may be funded through the Community Facilities District (CFD) include the following public improvements, development impact fees funding public improvements, and formation and administrative expenses.

Public Improvements:

- Transportation Improvements
- Wastewater System Improvements
- Potable and Non-Potable Water System Improvements
- Drainage System Improvements
- Landscaping and Open Space Improvements

Authorized facilities also include Prepayment of Administrative and Incidental Expenses.

Future Action:

Bonds payable from the special taxes are expected to be issued in the summer of 2021, subject to further resolution and approval. The three improvement areas of this community facilities district may be combined as a pooled financing (by itself), or it may be pooled with one or more other districts.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Ordinance Levying Special Taxes within the CMFA Community Facilities District No. 2021-1 (County of Yuba – River Oaks South).

DOUGLAS 98 COMMUNITY FACILITIES DISTRICT
SUMMARY AND RECOMMENDATIONS

Applicant: Woodside Homes

Action: Approval

Amount: $4,660,000

Purpose: Approve Waiver of 2nd Reading and Adoption of Ordinance Levying Special Taxes within CMFA Community Facilities District No. 2021-2 (City of Rancho Cordova—Douglas 98) (Ordinance 21-02)

Activity: BOLD/ Community Facilities District

Meeting: March 19, 2021

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 Rancho Cordova (the "City") is a member of the CMFA and a participant in BOLD. Woodside Homes (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.

On January 15, 2021, 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. 2021-2 (City of Rancho Cordova – Douglas 98) (the "CFD"), and a resolution stating its intention to incur bonded indebtedness for such CFD (the "Resolution of Intention to Incur Bonded Indebtedness").

On February 26, 2021, the CMFA held a public hearing on the formation of the CFD and the incurrence of bonded indebtedness for the CFD and held the special election on the formation of the CFD. The CMFA then adopted the following resolutions to facilitate the formation of California Municipal Finance Authority Community Facilities District No. 2021-2:

- Resolution of the Board of Directors of the California Municipal Finance Authority Forming California Municipal Finance Authority Community Facilities District No. 2021-2 (City of Rancho Cordova – Douglas 98) (the "Resolution of Formation").
- 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. 2021-2 (City of Rancho Cordova – Douglas 98) (the "Resolution Determining Necessity").
- 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. 2021-2 (City of Rancho Cordova – Douglas 98) (the "Resolution Calling Election").
- 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 and for Each Improvement Area in California Municipal Finance Authority Community Facilities District No. 2021-2 (City of Rancho Cordova – Douglas 98) (the "Resolution Declaring Election Results").

Ordinance:

The final legislative act for the formation of California Municipal Finance Authority Community Facilities District No. 2021-2 at the February 26, 2021 CMFA meeting of the Board of Directors was the introduction of the ordinance levying special taxes on the land in the CFD. The Board of Directors of the CMFA is now being asked to approve this Ordinance.

The Ordinance of the Board of Directors Levying Special Taxes on the land in the CFD will support the bonds and the services by this ordinance. The special tax lien puts the rate and method of apportionment for each Improvement Area on record for all parcels within the applicable Improvement Area. The levy conforms to the special tax formula approved by the Board in the Resolution of Formation and provides for the taxes to be collected each year on the general tax rolls of the County.

The Project:

The project is the third phase in a 528-lot master-planned community being developed by Woodside Homes within the City of Rancho Cordova. Over the course of the past 2.5 years, the site was mass-graded, and 379 lots have been finished. As of August 30, 2020, approximately 150 homes have been sold, with an average absorption during 2020 of 14 homes per month, or approximately 3 sales per month per community.

The property within the District includes 15.6 gross acres, on which 82 single-family homes will be built. The final map was recorded in November 2020 and lots are in final form of development. The Developer is in the process of building model homes so that they can begin home sales.

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 $4,660,000 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:

Public Facilities Financed Through Development Impact Fees:

- Transportation Impact Fees (including but not limited to City Supplemental Transportation Fee)
- Sunrise Douglas Community Plan Roadway Impact Fee
- Sacramento Regional County Sanitation District (Major Conveyance) Fees
- Cordova Recreation & Park District Fees (including but not limited to Park Renovation Fee, Sunrise Douglas Park Fee)
- Sacramento Area Sewer District (Local Conveyance) Fees

Public Facilities:

- Pyramid Peak Neighborhood Park

Authorized facilities also include Prepayment of Overlapping Liens, as well as Administrative and Incidental Expenses.

Future Action:

Bonds payable from the special taxes are expected to be issued in the summer of 2021, subject to further resolution and approval. The three improvement areas of this community facilities district may be combined as a pooled financing (by itself), or it may be pooled with one or more other districts.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Ordinance Levying Special Taxes within the CMFA Community Facilities District No. 2021-2 (City of Rancho Cordova – Douglas 98).

SOARING RANCH COMMUNITY FACILITIES DISTRICT
SUMMARY AND RECOMMENDATIONS

Applicant:	J-MAR 1, LLC
Action:	Approval
Amount:	$4,675,000
Purpose:	Approve Waiver of 2nd Reading and Adoption of Ordinance Levying Special Taxes within CMFA Community Facilities District No. 2021-3 (Town of Truckee—Soaring Ranch) (Ordinance 21-03)
Activity:	BOLD/ Community Facilities District
Meeting:	March 19, 2021

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 Town of Truckee (the "Town") is a member of the CMFA and a participant in BOLD. J-Mar 1, LLC (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 Town.

On January 15, 2021, 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. 2021-3 (Town of Truckee – Soaring Ranch) (the "CFD"), and a resolution stating its intention to incur bonded indebtedness for such CFD (the "Resolution of Intention to Incur Bonded Indebtedness").

On February 26, 2021, the CMFA held a public hearing on the formation of the CFD and the incurrence of bonded indebtedness for the CFD and held the special election on the formation of the CFD. The CMFA then adopted the following resolutions to facilitate the formation of California Municipal Finance Authority Community Facilities District No. 2021-3:

- Resolution of the Board of Directors of the California Municipal Finance Authority Forming California Municipal Finance Authority Community Facilities District No. 2021-3 (Town of Truckee – Soaring Ranch) (the "Resolution of Formation").
- 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. 2021-3 (Town of Truckee – Soaring Ranch) (the "Resolution Determining Necessity").
- 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. 2021-3 (Town of Truckee – Soaring Ranch) (the "Resolution Calling Election").
- 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 and for Each Improvement Area in California Municipal Finance Authority Community Facilities District No. 2021-3 (Town of Truckee – Soaring Ranch) (the "Resolution Declaring Election Results").

Ordinance:

The final legislative act for the formation of California Municipal Finance Authority Community Facilities District No. 2021-3 at the February 26, 2021 CMFA meeting of the Board of Directors was the introduction of the ordinance levying special taxes on the land in the CFD. The Board of Directors of the CMFA is now being asked to approve this Ordinance.

The Ordinance of the Board of Directors Levying Special Taxes on the land in the CFD will support the bonds and the services by this ordinance. The special tax lien puts the rate and method of apportionment for each Improvement Area on record for all parcels within the applicable Improvement Area. The levy conforms to the special tax formula approved by the Board in the Resolution of Formation and provides for the taxes to be collected each year on the general tax rolls of the County.

The Project:

The project, known as "Soaring Ranch", consists of an already developed phase, which includes a Raley's "O-N-E" Market (grocery store), a hardware store, and additional commercial space. The first phase building area is approximately 59K sf. Only phase 1 is included within Improvement Area No. 1. The second phase will be a mixed-use development consisting of approximately 33K sf of commercial space and up to 69 multi-family residential units (residential above the ground floor commercial). The second phase land area received planning level approval from the Town of Truckee in 2018 for up to 65K sf of commercial space. Since that time, the approval has been amended to reduce the amount of retail square footage by roughly half to 33K and approximately 69 units of upper level multi-family housing above the retail has been added. The third and final phase of Soaring Ranch, which has yet to be submitted to the Town of Truckee for review and approval, is planned to consist of up to 130 multi-family residential units; 26 of which will be designed for first-time homebuyers. The second and third phases will be included in a future annexation area.

The significant backbone offsite infrastructure for the whole of the 16.3 acre Soaring Ranch development is substantially complete. This includes a new traffic roundabout, a mile-long class 1 bike and pedestrian trail, intersection, and signalization upgrades to the State Route (SR) 267 intersection, a new transit shelter, and utility extensions for gas, telephone, cable, water, and electric. Additional future infrastructure includes water and electrical loop extensions as required by the Truckee Donner Public Utility District and is planned to be constructed in conjunction with Phase- 2.

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 $4,675,000 on behalf of the CFD and all improvement areas therein.

Authorized Facilities:

Authorized facilities and costs that may be funded through the Community Facilities District ("CFD") include the following public facilities and administrative and incidental expenses:

Public Facilities Financed Through Development Impact Fees:

- Roadway and Transportation Improvements
- Water System Improvements
- Drainage System and Flood Protection Improvements
- Electrical Utility
- Trails and Landscaping
- Traffic mitigation impact fees

Authorized facilities also include Prepayment of Administrative and Incidental Expenses.

Future Action:

Bonds payable from the special taxes are expected to be issued in the summer of 2021, subject to further resolution and approval. The three improvement areas of this community facilities district may be combined as a pooled financing (by itself), or it may be pooled with one or more other districts.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Ordinance Levying Special Taxes within the CMFA Community Facilities District No. 2021-3 (Town of Truckee – Soaring Ranch).

TIGER WOODS FOUNDATION, INC.
SUMMARY AND RECOMMENDATIONS

Applicant:	Tiger Wood's Foundation, Inc.
Action:	Amending Resolution
Amount:	$10,775,000
Purpose:	Authorizing Amendments to the Authority's Revenue Bond for the Tiger Woods Learning Center in the City Anaheim, Orange County, California
Activity:	Educational Facilities
Meeting:	March 19, 2021

Amendment – March 16, 2018 & February 1, 2013 Final Resolution:

The Final Resolution was originally approved on February 1, 2013 and then amended on March 16, 2018. The borrower has requested another amendment to allow for a reduction of their interest rate and some administrative changes.

Background:

Tiger Woods Foundation, Inc. promotes college access for underserved youth. Since its inception in 1996 by Tiger Woods and his father, Earl, the Tiger Woods Foundation has reached millions of young people by delivering unique experiences and innovative educational opportunities for youth worldwide. What began as simply a dream to provide young people with opportunities and the tools needed to achieve a bright future has grown into a global organization that has served young people around the world.

Specific programs of the Foundation include the Tiger Woods Learning Center ("TWLC"), a one-of-a-kind, 35,000 square-foot education facility custom built for the underserved youth of Southern California. Everything at the Learning Center is about active participation and hands-on learning. Scholars in grades 5-12 experience college-access programs focused on science, engineering, technology and math. Interactive classes—in subjects ranging from rocketry, aerospace engineering and marine biology to graphic design and communications—allow their students to explore a future in almost any career and recognized the importance of attending college.

The Foundation recently celebrated the official expansion of the Tiger Woods Learning Center with the launch of two campuses in Washington, D.C. The two TWLC-DC campuses are located at the Cesar Chavez Public Charter School in Ward 6 and the Cesar Chavez Public Charter School in Ward 7. The TWLC-DC spaces and curriculum are custom-built for the young people in that community, providing students in multiple wards access to innovative programs and the latest technology. Students attending the TWLC-DC experience a technology-rich, innovative and highly motivated environment that has been integral to the success of the Southern California location. Activities include building and programming robots, exploring outer space and creating films.

With the support of the Earl Woods scholarship program their scholars are able to make their dreams of going to collage a reality. In addition to a $5,000 scholarship, renewable for up to four years, scholars receive a dedicated mentor and specialized internships which help prepare them for life after college. The Earl Woods Scholarships are awarded based on demonstrated financial need and proven commitment to community service. Their Scholars, many of whom are first generation college students, are currently attending prestigious universities such as Harvard, Georgetown, UC Berkley and UCLA.

The Project:

The proceeds were used to refund the California Statewide Communities Development Authority Variable Rate Demand Revenue Bonds (Tiger Woods Learning Center Foundation) Series 2006 (the "Refunded Bonds"). The Refunded Bonds were issued to finance the capital expenditures at the Tiger Woods Learning Center in Anaheim.

The Tiger Woods Learning Center is a two-story, 35,000 square-foot education facility. The Facilities include a multimedia center, an auditorium, classrooms, a computer lab and a student lounge and cafe, among other amenities. The Facilities serve children in grades 5 to 12 in the low-income communities in Orange County, California, by providing them with critically important free interactive enrichment programs in reading, math, science and technology.

Tiger Woods Foundation, Inc. (the "Borrower") has requested that the Authority approve certain amendments to the Bond documentation, including a change in the interest rate borne by the Bond

The City of Anaheim:

The City of Anaheim is a member of the CMFA and approved the TEFRA financing on February 5, 2013. The City of Anaheim received $6,795 as part of CMFA's sharing of Issuance Fees.

Financing:

Sources of Funds:

Tax-Exempt Bonds:	$ 10,775,000
Equity:	$ 100,000
Total Sources:	$ 10,875,000

Uses of Funds:

Refinancing Pre-existing Bonds:	$ 10,775,000
Cost of Issuance:	$ 100,000
Total Uses:	$ 10,875,000

Initial Terms of Transaction:

Amount:	$10,775,000
Rate:	Variable Rate (Fixed via an interest rate swap)
Maturity:	July 2036
Collateral:	Unsecured
Bond Purchasers:	Private Placement
Closed:	April 2013

Public Benefit:

The refinancing continued to allow Tiger Woods Foundation, Inc. to provide unique experiences and innovative educational opportunities for youth worldwide. Specific programs of the Foundation include the Tiger Woods Learning Center, a one-of-a-kind, 35,000 square-foot education facility custom built for the underserved youth of Southern California. Everything at the Learning Center is about active participation and hands-on learning. Scholars in grades 5-12 experience college-access programs focused on science, engineering, technology and math. Interactive classes—in subjects ranging from rocketry, aerospace engineering and marine biology to graphic design and communications—allow their students to explore a future in almost any career and recognized the importance of attending college.

Finance Team:

Lender:	Bank of America, N.A.
Bank Counsel:	Mark E. Raymond, Esq.
Issuer Counsel:	Jones Hall, PLC
Special Tax Counsel:	Mark E. Raymond, Esq.
Borrower Counsel:	Musick, Peeler & Garrett LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt a Resolution authorizing an amendment to the financing agreements relating to the Authority's Revenue Bond for the Tiger Woods Learning Center Foundation located in the City of Anaheim, County of Orange, California.

California
Municipal Finance Authority

PACIFIC WIND APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	C&C Development Co., LLC
Action:	Initial Resolution
Amount:	$27,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Carlsbad, San Diego County, California
Activity:	Affordable Housing
Meeting:	March 19, 2020

Amendment – August 31, 2012 Initial Resolution:

The Initial Resolution was previously approved in August of 2012. Since that time the project had been put on hold. The project is now viable with the recent changes to CDLAC scoring and available gap financing. The name of the project has changes from Carlsbad Duplex to Pacific Wind Apartments.

Background:

C&C Development is a full-service Real Estate Development Company with over 30 years of experience. The principals and senior management staff of C&C Development take a hands-on approach to all aspects of the real estate development process: acquisition, entitlement, financing, construction, management, and ownership. The company is closely associated with many of the finest professional consultants in the business, architects, land planners, engineers, attorneys and accountants.

C&C works closely with City staff to effectively utilize and leverage available funds to meet affordable housing production requirements as well as to achieve redevelopment goals relating to neighborhoods and specific properties. C&C's uses a variety of funding sources including tax exempt bonds, low-income housing tax credits, tax increment financing, as well as NSP, HOME, CDBG, HUD and conventional financing.

The Project:

The Carlsbad Duplex Neighborhood complex is an 87-unit Acquisition/ Rehabilitation affordable housing development located in the City of Carlsbad, California. The project is made up of 21 duplexes that have two units per building. The 21 duplexes have been owned by a single property owner for the past 10 years. The joint venture between IHO and C&C will merge the existing individual lots to form three large lots. This project is will be part of a neighborhood revitalization effort that is strongly endorsed by the city. The project will provide affordable housing to families whose income is at or below 60% of area median income. The families residing in the project will now be provided with safe, clean affordable housing for 55 years.

The City of Carlsbad:

The City of Carlsbad is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately $6,250 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction
Tax-Exempt Bond:	$ 24,000,000
Taxable Bonds:	$ 4,378,676
City of Carlsbad:	$ 7,408,000
Deferred Developer Fee:	$ 2,095,623
Costs Deferred Until Completion:	$ 1,875,000
Other costs Deferred Until Completion:	$ 319,400
LIH Tax Credit Equity:	$ 7,744,961
Total Sources:	$ 47,821,660

Uses of Funds:	
Land Cost/ Acquisition:	$ 11,120,000
Construction:	$ 22,500,000
Soft Costs, Marketing, Financing Costs, etc.*:	$ 13,061,308
Costs Deferred Until Completion:	$ 319,400
Costs of Issuance:	$ 820,952
Total Uses:	$ 47,821,660

Terms of Transaction:

Amount:	$27,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	October 2021

Public Benefit:

A total of 87 low-income households will be able to enjoy high-quality, independent, affordable housing in the City of Carlsbad for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
11% (10 Units) restricted to 30% or less of area median income households; and
20% (18 Units) restricted to 50% or less of area median income households; and
69% (59 Units) restricted to 60% or less of area median income households.
Unit Mix: 1-, 2- & 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:	Goldfarb and Lipman, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of $27,000,000 for the Pacific Wind Apartments affordable multi-family housing facility located in the City of Carlsbad, 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.

California Municipal Finance Authority

MAUDELLE MILLER SHIREK COMMUNITYAPARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	Resources for Community Development
Action:	Initial Resolution
Amount:	$50,000,000
Purpose:	Finance Affordable Rental Housing Facilities Located in the City of Berkeley, Alameda County, California
Activity:	Affordable Housing
Meeting:	March 19, 2021

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 is 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 is 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 their units for people with special needs.

The CMFA has facilitated 7 other projects with RCD.

The Project:

The Maudelle Miller Shirek Community Apartments project is the new construction of an 87-unit affordable multifamily housing facility to be located in the City of Berkeley, CA. The development will be 100% affordable providing a mix of studio, 1-bedroom, 2-bedroom and 3-bedroom units to low-income and very low-income individuals and families, including those experiencing homelessness. One 2-bedroom unit will be reserved for the on-site property manager. The property will include a multi-purpose community room with a full kitchen, on-site resident services, a landscaped courtyard, an indoor bicycle storage room, and 45 parking spaces for cars. The development will also include approximately 1,800 square feet of community-serving commercial space on the ground floor that will be leased to the local South Berkeley-based nonprofit, Healthy Black Families Inc. The Project is in close proximity to the Ashby BART station. This financing will create 86-units of affordable housing for the City of Berkeley for the next 55 years.

The City of Berkeley:

The City of Berkeley is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately $18,940 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction
Tax-Exempt Bond Proceeds:	$ 41,399,451
Taxable Construction Loan:	$ 17,235,404
LIH Tax Credit Equity:	$ 3,251,401
HCD-IIG:	$ 4,000,000
City of Berkeley:	$ 8,500,000
Income from Holding Period:	$ 125,840
GP Equity:	$ 1,000
Total Sources:	$ 74,513,096

Uses of Funds:	
Land Acquisition:	$ 7,251,375
New Construction:	$ 50,990,167
Architectural & Engineering:	$ 1,250,600
Legal & Professional:	$ 32,000
Syndication Costs:	$ 201,500
Construction Loan Interest & Fees:	$ 2,675,593
Perm Financing Fees:	$ 1,027,185
Contingency:	$ 2,958,362
Reserves:	$ 1,227,824
Developer Fee:	$ 4,000,000
Appraisal:	$ 3,000
Other Soft Costs*:	$ 2,895,490
Total Uses:	$ 74,513,096

Terms of Transaction:

Amount:	$50,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	February 2022

Public Benefit:

A total of 86 households will be able to enjoy high quality, independent, affordable housing in the City of Berkeley for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
6% (5 Units) restricted to 20% or less of area median income households;
23% (20 Units) restricted to 30% or less of area median income households;
33% (28 Units) restricted to 50% or less of area median income households; and
38% (33 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:	TBD
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Gubb & Barshay LLP
Financial Advisor:	Community Economics, Inc.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of $50,000,000 for the Maudelle Miller Shirek Community Apartments affordable housing facility located in the City of Berkeley, 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.

California
Municipal Finance Authority

7th & CAMPBELL APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	McCormack Baron Salazar, Inc.
Action:	Initial Resolution
Amount:	$40,000,000
Purpose:	Finance Affordable Rental Housing Facilities Located in the City of Oakland, Alameda County, California
Activity:	Affordable Housing
Meeting:	March 19, 2021

Background:

During the past 47 years, McCormack Baron Salazar ("MBS") has closed 211 projects with development costs in excess of $4.36 billion. They have developed more than 23,000 homes and 1.50 million square feet of retail and commercial space–all invested to transform places into communities that positively impact local residents and businesses.

With developments in 47 cities and 25 states and territories, MBS specializes in the revitalization of urban neighborhoods with multi-block, mixed-income projects that produce attractive, urban neighborhoods that evolve from extensive community planning exercises. MBS was involved in the earliest HOPE VI efforts, including the first pre-HOPE VI demonstration development, and now a leader in the Choice Neighborhoods Initiative. Under these programs (and others like it), MBS has closed ninety-four phases of public housing transformation in 38 communities involving over $2.6 billion in total redevelopment costs and resulting in 11,832 homes.

MBS is a housing developer in fourteen Choice Neighborhood Implementation efforts with Choice grants totaling more than $359 million.

The hallmark of McCormack Baron Salazar developments is its holistic approach to development that includes thoughtful planning and design to address not only funding and physical structures, but important initiatives that work to help distressed urban districts.

The Project:

The 7th & Campbell Apartments project is a mixed-use, transit-oriented, infill new construction project bringing 79 units of affordable rental housing to low-income, formerly homeless, special needs & formerly incarcerated residents. The project includes studio, 1- & 2-bedroom apartments, community space, an urban garden, parking garage and bicycle parking. The commercial spaces will be occupied by community-serving businesses that bring much needed amenities and goods to the area while providing employment training and opportunities to the residents and the community at-large. This financing will create 78-units of affordable housing for 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 $16,566 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction
Tax-Exempt Bond Proceeds:	$ 34,861,684
Taxable Construction Loan:	$ 9,536,379
LIH Tax Credit Equity:	$ 3,108,548
County of Alameda:	$ 12,688,996
City of Oakland:	$ 2,414,900
FHLB of SF AHP:	$ 790,000
Accrued Soft Interest:	$ 494,447
Total Sources:	$ 63,894,954

Uses of Funds:	
Land Acquisition:	$ 10,001
New Construction:	$ 49,965,620
Architectural & Engineering:	$ 3,694,391
Legal & Professional:	$ 1,530,000
Environmental:	$ 740,250
Insurance:	$ 587,918
FF&E, marketing, Lease-up:	$ 1,196,643
Financing Fees:	$ 3,154,952
Taxes & Miscellaneous:	$ 25,000
Contingency:	$ 1,511,100
Developer Fee:	$ 1,100,000
Costs of Issuance:	$ 379,079
Total Uses:	$ 63,894,954

Terms of Transaction:

Amount:	$40,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	December 2021

Public Benefit:

A total of 78 households will be able to enjoy high quality, independent, affordable housing in the City of Berkeley for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
22% (17 Units) restricted to 20% or less of area median income households; and
78% (61 Units) restricted to 30% or less of area median income households.
Unit Mix: Studio, 1- and 2-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Citi Community Capital
Borrower Counsel:	Gubb & Barshay LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of $40,000,000 for the 7th & Campbell Apartments 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.

BUTTERFLY GARDENS APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	UPholdings, LLC
Action:	Final Resolution
Amount:	$28,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Clovis, Fresno County, California
Activity:	Affordable Housing
Meeting:	March 19, 2021

Background:

Since their founding, UPholdings has been a partner for, and with, communities. This is done through their nonprofit and social service collaborations, tenant engagement services, and UPholdings' long-term asset management services. The team is committed to working with the most vulnerable community members on a continuous and long-term basis while they design, build, and own housing that exceeds the industry's standards for both quality and efficiency. At UPholdings, it is believed that housing is the foundation to wellness and opportunity for both individuals and families.

UPholdings connects leaders in community development, social services, finance, neighborhood relations, and government together to create solutions that address local housing challenges, while also outlining the necessary steps needed to make that collective vision a reality. Predevelopment activities include thorough site analysis, obtaining entitlements, coordinating architects and engineers, and implementing local service agencies' collective vision of a better community.

UPholdings works collaboratively with both public and private funding resources to find creative and effective financing strategies to fund the development and operation of affordable and service-enriched housing. They primarily utilize the Low-Income Housing Tax Credit (LIHTC) program, along with a multitude of subordinate resources, to achieve project goals. These complex financial structures require established skills, experience, and ability to effectively respond to constantly moving policy objectives and extremely competitive funding resources.

The Project:

Butterfly Gardens is a new construction project located in Clovis, CA on a 1.82-acre site. The project consists of 73 restricted rental units and 2 unrestricted managers' units. The project will have 75 one-bedroom units. The building will be 3 stories. Common amenities include a computer room, laundry room, fitness area, property management office, community room, service meeting rooms, and other tenant-focused amenities. The construction is expected to begin March 2021 and be completed in May 2022. The financing of this project will result in the addition of 73 units of affordable housing for low-income households in the City of Clovis for the next 55 years.

The City of Clovis:

The City of Clovis is a member of the CMFA and held a TEFRA hearing on July 6, 2020. Upon closing, the City is expected to receive approximately $12,000 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond Proceeds:	$ 16,450,000	$ 2,750,000
Taxable Bond Proceeds:	$ 8,550,000	$ 0
LIH Tax Credit Equity:	$ 1,293,527	$ 12,869,524
Deferred Developer Fee:	$ 0	$ 966,722
Impact fee reduction (Clovis):	$ 0	$ 300,000
Solar Tax Credit:	$ 0	$ 100,000
County of Fresno Dep. Of Behavioral Health:	$ 3,500,000	$ 3,500,000
NPLH:	$ 0	$ 9,000,000
Total Sources:	$ 29,793,527	$ 29,486,246

Uses of Funds:	
Land Acquisition:	$ 437,500
New Construction:	$ 18,445,053
Contractor Overhead & Profit:	$ 1,209,512
Architectural Fees:	$ 416,000
Survey & Engineering:	$ 85,000
Construction Financing Expenses:	$ 1,275,000
Permanent Financing:	$ 35,000
Legal and Professional Fees:	$ 95,000
Reserves:	$ 515,140
Appraisal:	$ 7,500
Hard Cost Contingency:	$ 1,002,728
Local Development Impact Fees:	$ 1,375,313
Other Project Costs*:	$ 1,437,500
Developer Costs:	$ 3,150,000
Total Uses:	$ 29,486,246

Terms of Transaction:

Amount:	$28,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	March 2021

Public Benefit:

A total of 73 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Clovis for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
100% (73 Units) restricted to 50% or less of area median income households.
Unit Mix: 1-bedroom units.
Term of Restriction: 55 years

Finance Team:

Lender:	US Bank
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Kutak Rock, LLP
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 $28,000,000 for the Butterfly Gardens Apartments affordable multi-family housing facility located in the City of Clovis, Fresno 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.

SAINT FRANCIS HIGH SCHOOL
SUMMARY AND RECOMMENDATIONS

Applicant:	Saint Francis High School of Mountain View, California
Action:	Final Resolution
Amount:	$40,000,000
Purpose:	Finance and Refinance a Project for Saint Francis High School located in the City of Mountain View, Santa Clara County, California
Activity:	Private School
Meeting:	March 19, 2021

Background:

When the Brothers of Holy Cross opened the doors of Saint Francis High School to 45 young men on September 12, 1955, they introduced to Santa Clara Valley the Holy Cross philosophy of educating the whole person. Four Brothers ran the School and taught every class during its inaugural year: Principal Bro. Donatus Schmitz, Bro. Fisher Iwasko, Bro. Francis Robinson and Bro. Harold Theilen. The curriculum included religion, English, world history, Latin, Spanish, algebra, general math and science.

In the minds of those who are familiar with the community, the most significant event in the school's history was the merger of Holy Cross and Saint Francis High Schools in 1972. Holy Cross, an all-girls high school founded and staffed by Sisters of Holy Cross, had opened in 1957 on Miramonte Avenue, within a mile of Saint Francis High School. In an effort to expand educational programming and facilities and extend the Holy Cross educational mission, the schools joined forces to create a co-educational learning environment serving nearly 1,200 young men and women at that time. The first four-year co-ed class graduated in 1976. The consolidation of these schools was a catalyst for rapid and significant change on campus, marking the beginning of a new era for Saint Francis.

Set on 25-acres in the center of Silicon Valley, the School's campus provides an environment that inspires learning, fosters collaboration and sparks growth. During the last 10 years, Saint Francis has added and modernized 19 campus facilities, and is consistently looking for ways to improve the learning environment at the School. Saint Francis' campus comprises 30 unique facilities with designated uses for academics, athletics, the arts, spiritual enhancement, dining, and administration.

The Project:

Proceeds of the Bonds will be used to: (i) finance and refinance all or a portion of the costs of the design, acquisition, construction, expansion, renovation, retrofitting, equipping and improvement of certain educational facilities, including related administrative facilities, site preparation and improvements, and parking located in the City on the School's campus, the main address of which is 1885 Miramonte Avenue, Mountain View, California 94040, including but not limited to: (a) demolition of certain existing, older buildings located on the School's campus to make way for the construction of new facilities, (b) the design, development, construction, equipping and improvement of an innovation center to include science labs, pod-style math and science classrooms and facilities for the development of an on-site robotics program, and (c) the design, development, construction, equipping and improvement of a new dining commons building (collectively, the "Project"); and (ii) pay costs of issuance and certain interest with respect to the Loan.

The City of Mountain View:

The City of Mountain View is a member of the CMFA and held a TEFRA hearing on March 12, 2021. Upon closing, the City is expected to receive approximately $11,666 as part of CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	
Tax-Exempt Bond Proceeds:	$ 40,000,000
Borrower Equity:	$ 3,540,000
Total Sources:	$ 43,540,000
Uses of Funds:	
New Construction:	$ 37,400,000
Borrower Reimbursement:	$ 5,640,000
Transaction Costs, Misc. & Contingency:	$ 500,000
Total Uses:	$ 43,540,000

Terms of Transaction:

Amount:	$40,000,000
Maturity:	2051
Collateral:	Negative Pledge
Bond Purchasers:	Private Placement
Estimated Closing:	April 2021

Public Benefit:

In addition to the continuance of the non-profit educational mission of the School and the retention of the School's full-time staff, the development of the Project will involve the local engagement of a general contractor and multiple sub-contractors. While the specific number of Project-related jobs created (both part-time and full-time) cannot be determined at this time, the School believes that figure to be material. New machinery/fixtures and equipment will be sourced locally to the extent practical.

Finance Team:

Lender:	First Republic Bank
Bond Counsel:	Squire Patton Boggs (US) LLP
Lender Counsel:	Hawkins Delafield & Wood LLP
Issuer Counsel:	Jones Hall, APLC
Borrower Counsel:	Squire Patton Boggs (US) LLP
Financial Advisor:	Wye River Group

Recommendation:

It is recommended that the CMFA Board of Directors adopt a Final Resolution authorizing the issuance of revenue bonds in the amount not to exceed $40,000,000 for the Saint Francis High School in the City of Mountain View, Santa Clara County, 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.

ST. STEPHENS RETIREMENT CENTER
SUMMARY AND RECOMMENDATIONS

Applicant:	CRP Affordable Housing and Community Development LLC
Action:	Final Resolution
Amount:	$15,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of San Diego, County of San Diego, California
Activity:	Senior Affordable Housing
Meeting:	March 19, 2021

Background:

CRP Affordable Housing and Community Development LLC ("CRP Affordable") is a wholly owned subsidiary of Castellan Real Estate Partners LLC ("Castellan"), a fully integrated real estate development firm. Castellan has invested principally in multifamily real estate transactions. The market value of all transactions exceeds $1.3 billion. Castellan is committed to socially and environmentally successful communities with business lines devoted to real estate development and property management, including affordable housing, rent restricted/government rent controlled, market rate multifamily and workforce housing communities. As of September 2020, Castellan has acquired 71 properties in New York, New Jersey, Pennsylvania, and California. Castellan has owned, operated, developed, and managed 2,540 units including affordable, rent restricted and rent-controlled units comprised of approximately 2,131,000 square feet. CRP's team of professionals can provide in-house development, construction, and property management services. CRP Affordable believes in forming strategic partnerships with community stakeholders to give residents better lives and neighborhoods with more stability and quality of life.

The Project:

The St. Stephens Retirement Center is an acquisition/rehabilitation of an existing 60-unit retirement center located at 5625 Imperial Avenue in the City of San Diego. The units will be restricted to seniors earning 50% or less of area median income (AMI). The project will receive substantial rehabilitation including updated interiors, common areas, community room and kitchen, new roof, energy efficiency improvements, accessibility updates, elevator repair, new paint, parking lot repair, and landscaping refresh. The project will provide a more dignified, safe

and healthy environment for the senior residents, both inside their apartments, and when using the common building amenities. The building will be more attractive and in keeping up with improvements in the immediate area. There are 76 open parking spaces including 2 ADA accessible 61 tenant assigned parking spaces, and 13 parking spaces for visitors. This financing will maintain 59 units of affordable housing for 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 held a TEFRA hearing on January 12, 2021. Upon closing, the County is expected to receive approximately $5,391 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond:	$ 8,625,924	$ 3,879,490
LIH Tax Credit Equity:	$ 283,988	$ 5,679,768
Income from Operations:	$ 258,154	$ 258,154
Deferred Developer Fee:	$ 0	$ 181,612
Costs Deferred Until Conversion:	$ 1,025,539	$ 0
Seller Carryback Loan:	$ 6,300,000	$ 6,300,000
Developer Fee Forgone:	$ 0	$ 194,581
Accrued Def. Int.-Seller Carryback:	$ 567,000	$ 567,000
Total Sources:	$ 17,060,605	$ 17,060,605

Uses of Funds:	
Land Cost/ Acquisition:	$ 6,300,000
Rehabilitation:	$ 5,406,000
Relocation:	$ 165,000
Contractor Overhead & Profit:	$ 414,120
Architectural Fees:	$ 187,500
Construction Interest & Fees:	$ 1,286,547
Permanent Financing:	$ 29,656
Legal Fees:	$ 232,500
Reserves:	$ 135,617
Appraisal:	$ 10,000
Hard Cost Contingency:	$ 676,929
Other Project Costs*:	$ 270,926
Development Costs:	$ 1,945,810
Total Uses:	$ 17,060,605

Terms of Transaction:

Amount:	$15,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	April 2021

Public Benefit:

A total of 59 households will be able to enjoy high quality, independent, affordable housing in the City of San Diego, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
100% (59 Units) restricted to 50% or less of area median income households.
Unit Mix: Studio and 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	Citi Community Capital
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Fisher Broyles LLP
Borrower Counsel:	Hobson Bernardino & Davis LLP
Financial Advisor:	MirKa Investments, LLC

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $15,000,000 for the St. Stephens Retirement Center affordable housing facility for seniors 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.

ARCHWAY COMMONS II APARTMENTS
SUMMARY AND RECOMMENDATIONS

Applicant:	EAH Inc.
Action:	Final Resolution
Amount:	$30,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Modesto, Stanislaus County, California
Activity:	Affordable Housing
Meeting:	March 19, 2021

Background:

EAH Housing ("EAH") is a nonprofit corporation founded with the belief that attractive affordable housing is the cornerstone to sustainable, living communities. Established in 1968, EAH has become one of the largest and most respected nonprofit housing development and management organizations in the western United States. With a staff of over 450, EAH develops low-income housing, manages 100 properties in California and Hawaii, and plays a leadership role in local, regional and national housing advocacy efforts.

EAH is dedicated to building communities that enhance the surrounding neighborhoods. The organization has developed 92 properties with an aggregate value of more than $1 billion and manages 9,800 units in 50 municipalities in California and Hawaii. EAH has received multiple national awards for property management, 11 design awards and numerous commendations from legislators on the federal, state and local levels.

The CMFA has facilitated over 10 EAH projects.

The Project:

Archway Commons II is a new construction project located in Modesto on a 3.17-acre site. The project consists of 73 restricted rental units and 1 unrestricted managers' unit. The project will have 1 one-bedroom unit, 52 two-bedroom units and 30 three-bedroom units. The 9 buildings will be two stories and wood-framed construction. Amenities will include a swimming pool, outdoor picnic area, garden area, interconnected walkways, a patio area, tot lots, benches, shade trees, barbecue area, community center, basketball court, common room, computer learning center, a

management office with reception area, restrooms, a maintenance room, courtyard, open spaces, and gated pedestrian and vehicle access. Each unit will have air conditioning, carpet, ceiling fans, window blinds, coat closets, and kitchens with a refrigerator, stove/oven, and garbage disposal. There will be 74 parking spaces provided. Green features include 7 EV parking spaces, large canopy trees for shade and cooling, quality insulation installation (QII) for energy-efficient cool roof, low/restrictive-flow and water sense plumbing fixtures, stormwater runoff to a retention basin which includes a stormwater treatment and infiltration plan with a series of sub-grade infiltration trenches. The construction is expected to be completed in September 2022. This financing will create 73 units of affordable housing for low-income households in the City of Modesto for the next 55 years.

The City of Modesto:

The City of Modesto is a member of the CMFA and held a TEFRA hearing on October 13, 2020. Upon closing, the City is expected to receive approximately $12,973 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	Construction	Permanent
Tax-Exempt Bond:	$ 17,529,754	$ 1,330,000
Taxable Bond:	$ 4,550,646	$ 0
LIH Tax Credit Equity:	$ 0	$ 10,031,487
Developer Equity:	$ 1,362,773	$ 0
Deferred Developer Fee:	$ 810,621	$ 810,621
Modesto HOME Loan:	$ 1,400,000	$ 1,400,000
Modesto Land Loan:	$ 1,381,000	$ 1,381,000
Modesto Impact Fee Loan:	$ 750,138	$ 750,138
Stanislaus Impact Fee Loan:	$ 378,155	$ 378,155
HCD AHSC:	$ 0	$ 14,276,157
Costs Deferred to Conversion:	$ 2,194,471	$ 0
Accrued Loan Interest:	$ 102,688	$ 102,688
Total Sources:	$ 30,460,246	$ 30,460,246

Uses of Funds:	
Land Cost:	$ 1,387,607
New Construction:	$ 17,189,941
Contractor Overhead & Profit:	$ 1,354,223
Architectural Fees:	$ 721,331
Survey and Engineering:	$ 244,571
Construction Interest & Fees:	$ 1,446,905
Permanent Financing:	$ 23,617
Legal Fees:	$ 174,500
Reserves:	$ 243,014
Appraisal:	$ 19,131
Hard Cost Contingency:	$ 1,833,574
Local Development Impact Fees:	$ 1,545,534
Other Project Costs*:	$ 965,677
Development Costs:	$ 3,310,621
Total Uses:	$ 30,460,246

Terms of Transaction:

Amount:	$30,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	May 2021

Public Benefit:

The financing will create high quality, independent, affordable housing for 73 households in the City of Modesto, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
60% (44 Unit) restricted to 50% or less of area median income households; and
40% (29 Unit) restricted to 60% or less of area median income households.
Unit Mix: 1-, 2- & 3-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	Union Bank, N.A.
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Rutan & Tucker, LLP
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt LLP
Financial Advisor:	California Housing Partnership Corp.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of $30,000,000 for Archway Commons II Apartments affordable multi-family housing facility located in the City of Modesto, Stanislaus 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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GREYSON COMMUNITY FACILITIES DISTRICT
SUMMARY AND RECOMMENDATIONS

Applicant:	Beazer Homes
Action:	Approval
Amount:	$2,460,000
Purpose:	Approve Resolutions Forming CMFA Community Facilities District No. 2021-5 (City of Lincoln—Greyson), Authorizing Incurrence of Bonded Indebtedness and Holding Special Landowner Election
Activity:	BOLD/ Community Facilities District
Meeting:	March 19, 2021

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 Lincoln (the "City") is a member of the CMFA and a participant in BOLD. Beazer Homes (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 February 5, 2021, 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 March 19, 2021 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, CMFA needs to form a community facilities district. On February 5, 2021, 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. 2021-5 (City of Lincoln – Greyson) (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. 2021-5 (City of Lincoln – Greyson).

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. 2021-5 (City of Lincoln – Greyson) (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. 2021-5 (City of Lincoln – Greyson) (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 County Recorder for Placer 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. 2021-5 (City of Lincoln – Greyson) (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 March 19, 2021, the ordinance can be finally adopted at a subsequent Board meeting.

The Project:

The project consists of 13.9 gross acres located within the City of Lincoln, California. Beazer Homes intends to build 49 single-family homes for sale to homeowners. All required improvements are in place and the developer is in the process of building model homes so that they can begin home sales. The Developer expects to begin sales in March with the first closing in late summer, 2021.

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 $2,460,000 on behalf of the CFD and all improvement areas therein.

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 late spring, 2021, subject to further resolution and approval. This project will be pooled with other projects as a pooled financing.

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 of Lincoln (City) or other local agency fees levied in connection with development of the property. The authorized facilities include, but are not limited to, facilities authorized by the Mello-Roos Act to be funded by the following fees:

- City of Lincoln Fees
- County of Placer Fees
- South Placer Regional Transportation Authority Fees
- Western Placer Unified School District Fees

Authorized facilities also include Prepayment of Overlapping Liens, as well as Administrative and Incidental Expenses.

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 $2,460,000, the Resolution Calling Election, the Resolution Declaring Election Results, and introduce the Ordinance.

EXHIBIT A

CALIFORNIA MUNICIPAL FINANCE AUTHORITY
COMMUNITY FACILITIES DISTRICT NO. 2021-5
(CITY OF LINCOLN – GREYSON)

COMMUNITY FACILITIES DISTRICT HEARING REPORT

CONTENTS

Introduction

A. Description of Facilities

B. Cost Estimates

C. Proposed Boundaries of the Community Facilities District

D. Rate and Method of Apportionment of Special Tax

* * * * * * * * * * * *

Exhibit A – Description of the Proposed Facilities to be Financed by the CFD

Exhibit B – Cost Estimates

Exhibit C – Rate and Method of Apportionment of Special Tax

CALIFORNIA MUNICIPAL FINANCE AUTHORITY
COMMUNITY FACILITIES DISTRICT NO. 2021-5
(CITY OF LINCOLN – GREYSON)

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 February 5, 2021, adopt a resolution entitled, "A Resolution of Intention to Establish the California Municipal Finance Authority Community Facilities District No. 2021-5 (City of Lincoln - Greyson) and to Levy a Special Tax Therein to Finance the Acquisition and Construction of Certain Public Facilities and Development Impact Fees 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. 2021-5 (City of Lincoln – Greyson) (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 Boundaries of California Municipal Finance Authority Community Facilities District No. 2021-5 (City of Lincoln - Greyson), Placer

County, State of California" which has been recorded in the office of the Placer 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. 2021-5
(City of Lincoln - Greyson)

DESCRIPTION OF THE PROPOSED FACILITIES TO BE FINANCED BY THE CFD

Authorized facilities and costs that may be funded through the Community Facilities District (CFD) include the following public improvements, development impact fees funding public improvements, and formation and administrative expenses.

Public Facilities Financed Through Development Impact Fees

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 or other local agency fees levied in connection with development of the property. The authorized facilities include, but are not limited to, facilities authorized by the Mello-Roos Act to be funded by the following fees:

- City of Lincoln Fees
- County of Placer Fees
- South Placer Regional Transportation Authority Fees
- Western Placer Unified School District Fees

Prepayment of Overlapping Liens

The CFD may also pay in full amounts necessary to eliminate any fixed special assessment liens or to pay, repay, or defease any obligation to pay or any indebtedness secured by any tax, fee, charge, or assessment levied within the area of the CFD or may pay debt service on that indebtedness.

Administrative and Incidental Expenses

In addition to the above facilities, other incidental expenses as authorized by the Mello-Roos Act include these: 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 and preparation of an engineer's report; 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"), the City and/or any other local agency in carrying out its duties with respect to the CFD and/or any authorized facility, including, but not limited to:

1. The levy and collection of the 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 the formation of the CFD
9. Reimbursement of costs related to the formation of the CFD 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 any 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 the 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. 2021-5
(City of Lincoln - Greyson)

COST ESTIMATES

Facilities

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**
City of Lincoln AD 95-1	$217,000
City of Lincoln Impact Fees	$144,000
Western Placer Unified School District	$751,000
County of Placer Fees	$111,000
South Placer Regional Transportation Authority Fees	$78,000
Total	**$1,301,000**

EXHIBIT C

California Municipal Finance Authority
Community Facilities District No. 2021-5
(City of Lincoln - Greyson)

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

CALIFORNIA MUNICIPAL FINANCE AUTHORITY
COMMUNITY FACILITIES DISTRICT NO. 2021-5
(CITY OF LINCOLN - GREYSON)

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. 2021-5 (City of Lincoln - Greyson) 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" 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 and the City 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, for any Square Footage Category, the applicable Special Tax initially identified in Table 1 of Section C, as may be adjusted pursuant to Section D.

"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. 2021-5 (City of Lincoln - Greyson).

"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 Lincoln.

"CMFA" means the California Municipal Finance Authority.

"County" means the County of Placer.

"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, and Square Footage Category assignment for, 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 and H below.

"Final Map" means a final map, or portion thereof, approved by the City 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 in the CFD 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 in any Fiscal Year, all Parcels of Developed Property within the CFD that are not Single Family Property, Owners Association Property, or Public Property, as defined herein.

"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, County, federal government, State of California, 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 attached residential unit within a duplex, triplex, fourplex, townhome, or condominium structure. A second unit (granny flat) that shares a Parcel with an SFD Unit shall not be considered an SFD 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 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 1351.

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

"Square Footage Category" means one of the three different categories of Single Family Property for which a Special Tax amount is set forth in Table 1 in Section C below.

"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 or 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.

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 the appropriate Square Footage Category for each Parcel; and (iv) 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 Category	Square Footage Category	Base Special Tax Fiscal Year 2020-21 *
Single Family Property	Residential Units Greater than 2,600 square feet	$1,732 per Residential Unit
Single Family Property	Residential Units 2,100 – 2,600 square feet	$1,516 per Residential Unit
Single Family Property	Residential Units Less than 2,100 square feet	$1,329 per Residential Unit
Other Property	N/A	$11,000 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 Final Map Property is $11,000 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.

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 $11,000 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 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.

Pursuant to this Section D.1, the Administrator may from time to time update Attachment 2 to reflect revised Expected Maximum Special Tax Revenues. Such update shall be maintained internally by the Administrator and shall not require recordation of an amended RMA.

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. Such update shall be maintained internally by the Administrator and shall not require recordation of an amended RMA. 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.

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 owned by a public utility for an unmanned facility.

(4) Parcels 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 $1,040,000 in 2021 dollars, which shall increase on January 1, 2022, 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 each time 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
less	Reserve Fund Credit
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 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.

3. Maintaining Required Coverage

Notwithstanding the foregoing, if at any point in time the Administrator determines that the Maximum Special Tax revenue that can be collected from Taxable Property that remains subject to the Special Tax after the proposed prepayment is less than the Required Coverage on Bonds that will remain outstanding after defeasance or redemption of Bonds from proceeds of the estimated prepayment, the amount of the prepayment shall be increased until the amount of Bonds defeased or redeemed is sufficient to reduce remaining annual debt service to a point at which Required Coverage is maintained.

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 Expected Maximum Special Tax Revenues to a level that will reduce debt service coverage below the Required Coverage.

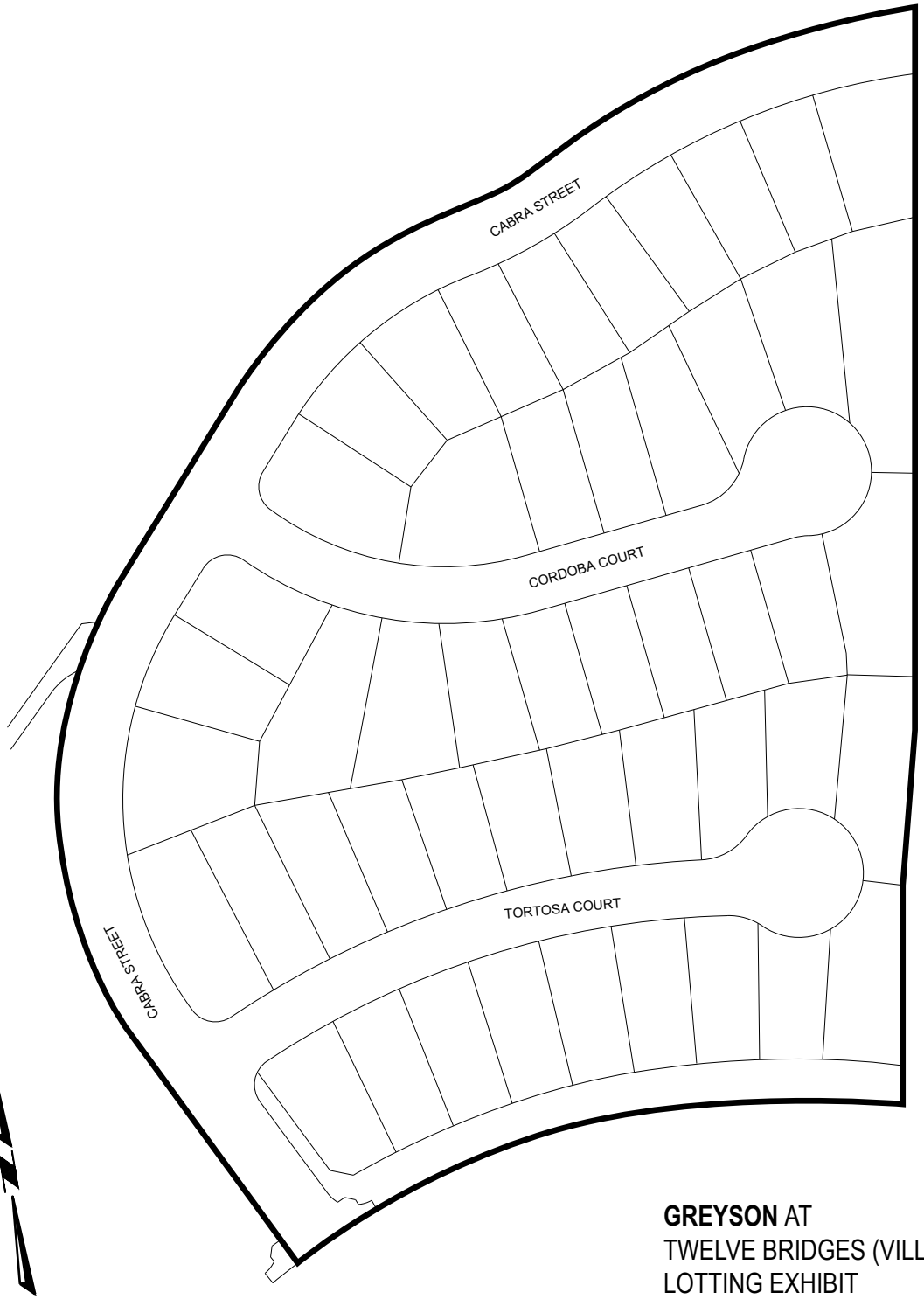
ATTACHMENT 1

California Municipal Finance Authority
Community Facilities District No. 2021-5
(City of Lincoln - Greyson)

Greyson
Expected Lot Layout

Attachment 1
Greyson at Twelve Bridges
Lot Layout

49 Lots Total



GREYSON AT
TWELVE BRIDGES (VILLAGE 25)
LOTTING EXHIBIT

ATTACHMENT 2

California Municipal Finance Authority
Community Facilities District No. 2021-5
(City of Lincoln - Greyson)

Expected Land Uses and Expected Maximum Special Tax Revenues

Land Use Category	Square Footage Category	Expected Units / Acres	Base Special Tax (FY 2020-21) *	Expected Maximum Special Tax Revenues (FY 2020-21) *
Single Family Property	Residential Units Greater than 2,600 square feet	14 Residential Units	$1,732 per Residential Unit	$24,248
Single Family Property	Residential Units 2,100 – 2,600 square feet	15 Residential Units	$1,516 per Residential Unit	$22,740
Single Family Property	Residential Units Less than 2,100 square feet	20 Residential Units	$1,329 per Residential Unit	$26,580
Other Property	N/A	0.0 Acres	$11,000 per Acre	$0
Expected Maximum Special Tax Revenues (FY 2020-21 $)				**$73,568**

* 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 CSFA I
SUMMARY AND RECOMMENDATIONS

Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CSFA I,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).

THE MIX AT CTR CITY
SUMMARY

Project Sponsor:	Manatt Housing Solutions LLC
Action:	Resolution
Amount:	$4,125,000
Purpose:	Finance Middle Income Multi-Family Rental Housing Facilities Located in the City of Anaheim, Orange County, California
Activity:	Middle Income Housing
Meeting:	March 19, 2021

Transaction Update:

Pursuant to Resolution No. 21-03, adopted on March 5, 2021, the CMFA Special Finance Agency I Board of Directors authorized the issuance, sale and delivery of up to $155,000,000 aggregate principal amount of revenue bonds (the "Bonds") to finance the acquisition of a multifamily housing rental facility located in the City of Anaheim, California, known as "The Mix at CTR City" (the "Project"), as described in more detail in said Resolution, including a projected $4,125,000 aggregate principal amount of CMFA Special Finance Agency I Subordinate

Essential Housing Revenue Bonds, Series 2021B (The Mix at CTR City) (the "Series 2021B Bonds"). RBC Capital Markets, LLC (the "Placement Agent") has been selected as placement agent for the Series 2021B Bonds. The Agency now desires to formerly appoint the Placement Agent, approve the form of placement agent agreement (the "Placement Agreement"), and approve the form of private placement memorandum for the Series 2021B Bonds (the "Placement Memorandum").

Missing Middle Market:

Prior to the dissolution of redevelopment in 2012, affordable housing programs in California focused on households earning up to 120% of area median income. Since the dissolution of redevelopment, affordable housing programs in the state are largely limited to those earning no more than 60% of area median income. With rapidly increasing housing costs in the state, many California communities - our members - have market rate rental housing for higher-income residents and subsidized rental housing for lower-income residents but exclude middle-income households who cannot afford the former and do not qualify for the latter. Those households are often referred to as the "missing middle."

The missing middle includes workers who are critical to California's economy and critical to California's individual communities. They provide health care, public safety and services needed in every community.

Proposed Middle-Income Solution:

The proposed project would provide public benefit by using tax-exempt bonds, issued by the CMFA Special Finance Authority I (an affiliated single purpose "mini-JPA" or the "Authority") to acquire a market-rate apartment facility and convert it to workforce housing with affordability tiers at 80%, 100% and 120%. Rents would be restricted to 35% of the applicable income tier. No tenants would be evicted. Any tenants above the applicable income limits would be allowed to stay in their units indefinitely but at market rents. Because ownership is governmental, the property would be exempt from property tax. This operating expense savings is enough to restrict rents at the levels described above.

Virtually all of the CMFA public benefit programs enjoy some subsidy or benefit. Compared to our affordable housing projects, this is a much leaner subsidy. Virtually all of our affordable housing projects are exempt from property taxes and use other federal, state and local subsidies.

The CMFA solution provides a single purpose JPA with the City of Anaheim to own the project. It is common in real estate development to create a separate entity for each project. Neither the CMFA nor the municipality would be liable for the liabilities of the single purpose JPA.

General:

The Project Administrator's bid of $115,000,000 on the Project was selected by the current owner, and the Project Administrator has entered into the Purchase and Sale Agreement with the current owner of the Project pursuant to which the current owner agrees to sell and convey the Project to the Agency, as assignee of the Project Administrator under the Assignment and Assumption, subject to certain conditions precedent and subject to the Condominium Restrictions. The Agency is acquiring a fee simple interest in the Project pursuant to the Purchase and Sale Agreement as assigned under the Assignment and Assumption between the Agency and the Project Administrator.

The Facilities total 1.72 acres, occupying 369,387 square feet with 271,615 square feet of residential rentable area and 23,343 square feet of rentable retail area. The Facilities are comprised of four five-story buildings, totaling 26 units, built in 2006. The four buildings are known as Promenade Lofts, comprising 58 units, Carnegie Plaza, comprising 63 units, Broadway Arms, comprising 95 units, and Doria Lofts, comprising 60 units. The total unit mix is comprised of 62 studios, 85 one bedrooms, and 129 two bedrooms.

Prior to the acquisition of the Facilities by the Agency, the units are being rented as market. While the Facilities are currently operated as a market-rate rental community, in connection with the purchase thereof, the Agency will restrict the Facilities to households earning less than 80% of area median income ("AMI"), 81-100% of AMI and 101-120% of AMI.

As of the January 27, 2021 rent roll, the Facilities are 95.9% occupied. The Facilities have experienced average occupancy of 94.9% over the trailing twelve months. Disney International Employment Services is currently the Commercial Tenant leasing all of the Carnegie Plaza units. An early termination to the Commercial Lease has been negotiated. Closing of the Bonds is not conditioned upon receipt of any early termination payment. The previous occupancy levels count all 63 Carnegie Plaza units as occupied. With the 63 Carnegie Plaza units vacant at closing, occupancy will be approximately 73.2%.

The Project:

The proceeds of the Series 2021A Bonds will be applied by the Agency for the purpose of (i) financing the acquisition of the Project, (ii) funding deposits into the Series 2021 Capitalized Interest Account, Capital Expense Fund, Operating Reserve Fund, Coverage Reserve Fund, Senior Debt Service Reserve Fund, and Extraordinary Expense Fund for the Series 2021A Bonds, (iii) funding an amount equal to 1/6 of the amount specified in the Operating Plan and Budget for Operating Expenses for the Project into the Operating Account under the Property Management Agreement, and (iv) paying the costs and expenses incidental to the issuance of the Bonds.

Concurrently with the issuance of the Series 2021A Bonds, the Agency is issuing its Series 2021B Bonds. The Series 2021B Bonds will be issued and secured on a subordinate basis to the Series 2021A Bonds under the Indenture.

The Series 2021B Bonds will be directly issued to Manatt Housing Solutions LLC ("MHS") in exchange for the sale and assignment of certain assets to the Agency, including its purchase rights to the Project, a business plan for the Agency, and certain intellectual property created by MHS for the Agency. MHS also is the Project Administrator for the Facilities.

The City of Anaheim:

The City of Anaheim is a member of the CMFA and has approved a resolution approving, authorizing and directing execution of a Joint Exercise of Powers Agreement relating to the CMFA Special Finance Agency I and the form of a Public Benefit Agreement; and approving the issuance of revenue bonds by said agency for the purpose of financing the acquisition, construction or improvement of projects. Upon closing, the City is expected to receive approximately $84,000 as part of the CMFA's sharing of Issuance Fees.

The Project Administrator:

The Project Administrator (the "Project Administrator") is Manatt Housing Solutions, a California limited liability company, a privately-held multifamily housing investor, and will be responsible for the operation of the Facilities pursuant to a Project Administration Agreement dated as of December 1, 2020 (the "Project Administration Agreement") between the Agency and the Project Administrator pursuant to which the Project Administrator agrees to asset manage the Facilities for the Agency, and have the Property Manager operate the Project. The Project Administrator is a subsidiary of the national full-service law firm Manatt, Phelps & Phillips, LLP. The Project Administrator's team has been actively involved in institutional real estate investment, acquisition, development, financing and asset management for decades across hundreds of transactions worth billions of dollars. The Project Administrator intends to engage in acquisition activities and management of similar types of housing projects. The Project Administrator may be financially interested in, as officers, partners or otherwise, and devote substantial time to, business and activities that may be inconsistent or competitive with the interests of the Facilities. This is their second City of Anaheim transaction.

The Property Manager:

Greystar California, Inc., a Delaware corporation (the "Property Manager"), will be responsible for managing the Facilities pursuant to a Property Management Agreement dated as of December 1, 2020 between the Agency and the Property Manager. The Property Manager has been actively engaged in multifamily property management since its establishment in 1993 and currently operates out of over 60 offices servicing more than 200 markets globally. The Property Manager

has approximately 660,000 unit international portfolio ranging from conventional, mixed use, affordable, senior living and renovations/value add products, with an affordable housing portfolio covering 242 communities representing approximately 12,355 units spanning more than 23 states. The Property Manager also has experience in executing over $15 billion of exterior and interior renovation projects. The Property Manager's Southern California operations covers 270 communities and approximately 67,894 units under management. The Property Manager is integral in preparing annual operating budgets, marketing and leasing the Facilities; collecting rent, including from dwelling units, parking spaces and other rental facilities; managing the payment of operating expenses for the Facilities; maintain and repairs the facilities and managing on-site employees.

Insurance Consultant:

Woodruff Sawyer has been engaged as an independent insurance consultant to recommend prudent liability and casualty coverage and Business Interruption Insurance policies and other insurance policies and coverages maintained with respect to the Project or the Agency pursuant to the Indenture.

Estimated Financing:

Sources of Funds:

Principal Amount of Series 2021A Bonds:	$ 128,170,000
Principal Amount of Series 2021T Bonds:	$ 6,135,000
Total Sources:	$ 134,305,000

Series B Bonds: ($4,125,000, 8% coupon)

Uses of Funds:

Project Acquisition:	$ 115,000,000
Capitalized Interest Account:	$ 2,457,475
Operating Reserve Fund:	$ 535,733
Coverage Reserve Fund:	$ 982,990
Capital Reserve Fund:	$ 3,978,615
Senior Debt Service Reserve Fund:	$ 4,914,950
Operating Account:	$ 357,155
Extraordinary Expense Fund:	$ 500,000
Initial Payment to Project Administrator:	$ 1,750,000
Costs of Issuance:	$ 3,828,082
Total Uses:	$ 134,305,000

Terms of Transaction:

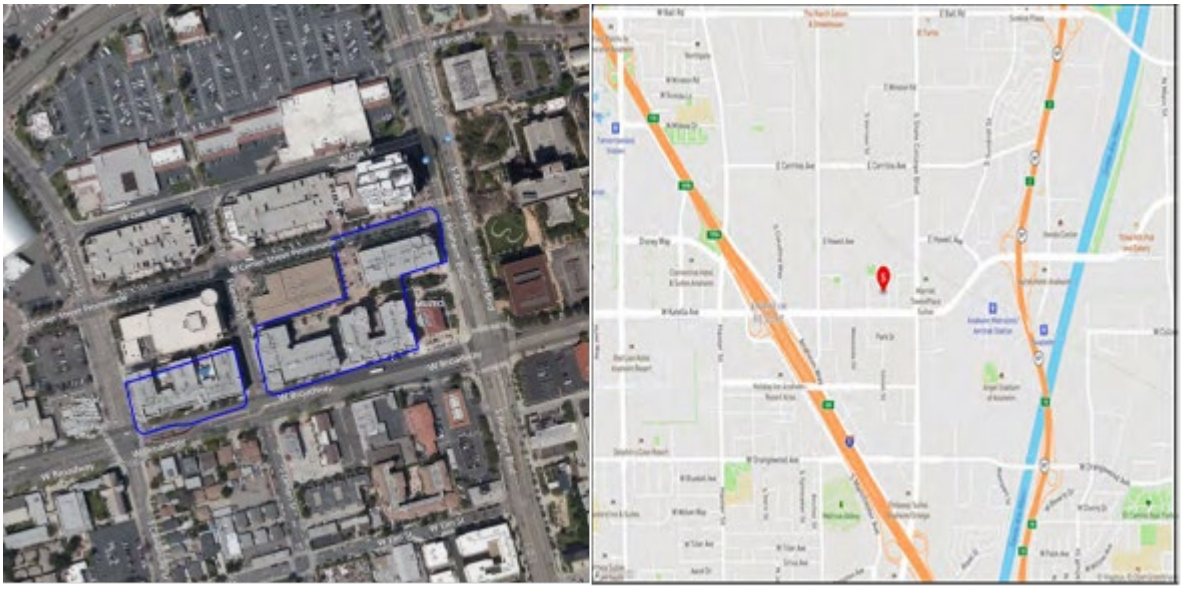
Amount:	$155,000,000
Maturity:	35 years
Rating:	Unrated
Collateral:	Deed of Trust on property
Bond Purchasers:	Institutional & Sophisticated Investors
Estimated Closing:	March 2021

THE BONDS AND THE INTEREST THEREON ARE LIMITED OBLIGATIONS OF THE AGENCY, PAYABLE SOLELY FROM THE TRUST ESTATE UNDER THE INDENTURE.

NEITHER THE AGENCY, ANY OF ITS MEMBERS, THE STATE OF CALIFORNIA (THE "STATE"), NOR ANY POLITICAL SUBDIVISION THEREOF (EXCEPT THE AGENCY, TO THE LIMITED EXTENT SET FORTH IN THE INDENTURE) NOR ANY PUBLIC AGENCY SHALL IN ANY EVENT BE LIABLE FOR THE PAYMENT OF THE PRINCIPAL OF, PREMIUM (IF ANY) OR INTEREST ON THE BONDS OR FOR THE PERFORMANCE OF ANY PLEDGE, OBLIGATION OR AGREEMENT OF ANY KIND WHATSOEVER EXCEPT AS SET FORTH IN THE INDENTURE, AND NONE OF THE BONDS OR ANY OF THE AGENCY'S AGREEMENTS OR OBLIGATIONS SHALL BE CONSTRUED TO CONSTITUTE AN INDEBTEDNESS OF OR A PLEDGE OF THE FAITH AND CREDIT OF OR A LOAN OF THE CREDIT OF OR A MORAL OBLIGATION OF ANY OF THE FOREGOING WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION WHATSOEVER. THE AGENCY HAS NO TAXING POWER.

The CMFA has served as the issuer of tax-exempt multifamily housing bonds in over 450 issues. Although this is the first middle income housing project with an ownership structure, the CMFA has also acted as the owner of an asset from its first transaction in 2004. The transaction adheres to the Agency Bond Issuance Policies and Procedures.

Agency Risks include default risk, operational risks and optical risks. The Preliminary Limited Offering Memorandum ("PLOM") clearly outlines that the purchase and ownership of Series 2021A Bonds involves investment risks that are discussed throughout the memorandum. Risks include: operations, legal, potential conflicts of interest, repayment risk, the nature of limited obligations, Covid-19 related risks, uncertain revenues and expenses, forecast uncertainties, third party report uncertainties, real estate risks, competition, damage and destruction and other risks.



Public Benefit:

In general, the income distribution is a bell curve, not a straight line, and those earning between 61% - 120% of AMI are in the "fat" part of that distribution. There are perhaps millions of California households who are not in the market to buy a home, for whatever reason, but are nevertheless unable to afford quality rental housing in or near the cities in which they work. The missing middle is a very large segment of the population and, since 2012, largely underserved,

population. This is clearly a societal problem in California. Providing public benefit to California communities means providing benefits to all residents and workers, not solely those who are able to utilize low-income housing, hospitals, universities and private schools.

It's important to recognize that low-income is defined by HUD as 80% of area median income ("AMI"), and below adjusted for family size. As requested by the City of Anaheim and outlined in the Regulatory Agreement, the proposed transaction will ensure that at least 40% of the units are reserved for low-income residents, 20% of the units reserved for those earning not more than 100% of AMI and the balance not more than 120% AMI. When the Series 2021 Bonds are issued and the Agency acquires the Facilities, existing tenants will not be displaced regardless of their income category. A total of 276 middle income households will be able to enjoy high quality, independent, affordable housing in the City of Anaheim as long as any of the bonds are outstanding.

2020 MAXIMUM RESTRICTED RENTS

(assumes 35% rent to income ratio)

Unit Type	Low Income 80% AMI	Median Income 100% AMI	Moderate Income 120% AMI
Studio	$2,093	$2,616	$3,140
1 BR	$2,392	$2,990	$3,588
2 BR	$2,690	$3,363	$4,036
Average	$2,460	$3,063	$3,684

CURRENT RENTS

Unit Type	Market Rents*	In-Place Rents**
Studio	$2,000	$1,737
1 BR	$2,350	$1,962
2 BR	$2,900	$2,345
Average	$2,512	$2,051

2020 ORANGE COUNTY MAXIMUM INCOME LIMITS

California Tax Credit Allocation Committee

Revised per HUD Notice, Effective April 1, 2020

Household Occupancy	Low Income 80% AMI	Median Income 100% AMI	Moderate Income 120% AMI
1	$71,760	$89,700	$107,640
2	$82,000	$102,500	$123,000
3	$92,240	$115,300	$138,360
4	$102,480	$128,100	$153,720
5	$110,720	$138,400	$166,080

AGENCY RENTS***

Unit Type	Low Income 80% AMI	Median Income 100% AMI	Moderate Income 120% AMI
Studio	$1,582	$1,713	$1,904
1 BR	$1,790	$1,938	$2,146
2 BR	$2,132	$2,277	$2,589
Average	$1,867	$2,010	$2,254
Agency Program Discount to Market Rents:			
	25.68%	19.99%	10.30%

* Market rents reflect those detailed in Appraisal.
** In-Place Rents reflect average of currently occupied units per the Facilities' December 2021 rent roll.
*** Blended restricted rents if the Facilities are hypothetically in full compliance with the Regulatory Agreement on the date of issuance of the 2021 Bonds.

Failure by the Agency to meet the targeted income restriction categories will not result in a default under the Indenture. Failure by the Agency to meet the targeted income restriction categories will result in a default under the Regulatory Agreement, the sole remedy for which is specific performance. An uncured default under the Regulatory Agreement constitutes an event of default under the Project Administration Agreement for which the Agency can terminate the Project Administration Agreement in accordance with its terms, and under such circumstances the Regulatory Agreement provides that the Agency, in its sole and absolute discretion, may replace the Property Manager and terminate the Property Management Agreement in accordance with its terms. There can be no assurance that the Agency can meet the targeted income restriction categories due to the availability of qualified tenants for each income restriction category.

Finance Team:

Underwriter/ Placement Agent:	RBC Capital Markets
Bond Counsel:	Jones Hall APLC
Issuer Counsel:	Jones Hall APLC
Real Estate Counsel:	Orrick, Herrington & Sutcliffe LLP
Underwriter Counsel:	Norris George & Ostrow LLP
Property Tax Counsel:	Meyers, Nave, Riback, Silver & Wilson LLP
Asset Manager:	Manatt Housing Solutions LLC
Property Manager:	Greystar California, Inc.
RE Advisor:	Gradient Real Estate Group, LLC
Insurance Consultant:	Woodruff Sawyer
Trustee:	Wilmington Trust, National Association
Rebate Analyst/ Dissemination Agent:	BLX
Investment Agreement Bidding Agent:	Puget Sound Capital Services LLC,

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution appointing a Private Placement Agent in connection with the issuance and delivery of Subordinate Revenue Bonds in the projected aggregate principal amount of $4,125,000 to finance a portion of the project known as The Mix At CTR City, authorizing the form of a Placement Agent Agreement, authorizing the form of a Private Placement Memorandum, and other matters relating thereto.

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).

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Boys & Girls Club of the Redwoods

939 Harris St

Eureka , CA 95503 County Siskiyou

bgcredwoods.org

FEIN 94-2184464 Founded: 1975

Previous Donation: (•) Yes ( ) No 10,000 5/17/2019 List Date 3/19/2021

Mission:

The Boys & Girls Clubs of the Redwoods is a youth development program for youth ages 6 to 18. All of our sites offer a safe place for these children to learn, play and develop citizenship and leadership skills. Club programs and services promote and enhance the development of our members by instilling a sense of competence, usefulness, belonging and a power of influence, which is the Youth Development Strategy of the Boys & Girls Clubs.

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	$312,890	24.7%	
Contributions	956,216	75.3%	
Other	213	0.0%	
Total Revenue:	$1,269,319	100.0%	
Expenses:			
Program	$978,384	81.9%	
Administration	171,670	14.4%	
Fund Raising	45,263	3.8%	
Total Expenses:	$1,195,317	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$74,002		
Net Assets:	$1,284,265		

BOD: Jaison Chand; Michelle Costantine; Amanda Dixon; Lesley Frisbee; John Fullerton; Veronica Mariano; Phillip Nicklas; Benjamin Okin; Mike Pigg; Dylan Sacco; Dale Warmuth; Mark Wetzel; Natasha White

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 35,000 2/26/2021 List Date 2/26/2021

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 2018

Revenues:	Amount	%	Notes
Government/Earned	$26,050,258	85.8%	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.
Contributions	4,153,182	13.7%	
Other	153,103	0.5%	
Total Revenue:	$30,356,543	100.0%	
Expenses:			
Program	$29,403,117	96.8%	
Administration	726,287	2.4%	
Fund Raising	234,239	0.8%	
Total Expenses:	$30,363,643	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($7,100)		
Net Assets:	$5,071,013		

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;

Comprehensive Youth Services of Fresno, Inc.

3795 E. Shields Ave

Fresno , CA 93726 County Fresno

cysfresno.org

FEIN 94-2219412 Founded: 1974

Previous Donation: ◉ Yes ○ No 5,000 8/4/2017 List Date 3/19/2021

Mission:

We believe that all children deserve to grow up in a safe and loving home.
OUR MISSION: Comprehensive Youth Services of Fresno, Inc. is dedicated to providing a full range of prevention, intervention, treatment and educational services to help abused and at-risk children and their families.
For more than forty years, Comprehensive Youth Services (CYS) has worked to eliminate child abuse and neglect and to strengthen families in Fresno County. Our team of professionals are dedicated to helping each individual identify, adapt and effectively deal with difficult times.

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	$5,644,968	96.8%	
Contributions	184,678	3.2%	
Other	2,419	0.0%	
Total Revenue:	$5,832,065	100.0%	
Expenses:			
Program	$5,601,576	96.9%	
Administration	175,343	3.0%	
Fund Raising	4,829	0.1%	
Total Expenses:	$5,781,748	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$50,317		
Net Assets:	$931,664		

BOD: Richard Brown; Kevin Torosian; Sheryl Noel; Maisie Young; Raul Reyna; Ron Vivian

Court Appointed Special Advocates for Children

PO Box 278383

Sacramento , CA 958278383 County Sacramento

sacramentocasa.org

FEIN 68-0257139 Founded: 1991

Previous Donation: ◉ Yes ○ No 10,000 3/13/2020 List Date 3/19/2021

Mission:

The CASA Mission: Ensuring consistency and support for children in the foster care system through the use of volunteer advocates advancing the best interests of each child.

Nearly 60,000 of California's children are in foster care because they have been abused, neglected, or abandoned. In many cases these children become victims a second time — in an overburdened child welfare system that cannot pay close attention to each child whose life is in its hands.

The volunteer gets to know the child and then lets the judge and others in the child welfare system know the child's perspective and the child's needs.

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	$621,121	59.2%	
Contributions	424,294	40.4%	
Other	4,270	0.4%	
Total Revenue:	$1,049,685	100.0%	
Expenses:			
Program	$899,065	90.8%	
Administration	91,442	9.2%	
Fund Raising			
Total Expenses:	$990,507	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$59,178		
Net Assets:	$157,370		

BOD: Alan Wolf; Eric Jones; Elizabeth Leet Jackson; Michael Alcalay; Justin Draper; Jim Eldridge; Brock Kaveny; Angelique Kennedy; Jeanne Reaves; Kristi Rolak; Tracy Simmons; Benush Venugopal; Carol Noreen

Food for People Inc.

PO Box 4922

Eureka , CA 95502 County Humboldt

www.foodforpeople.org

FEIN 94-2772549 Founded: 1982

Previous Donation: ◉ Yes ○ No 5,000 6/29/2018 List Date 3/19/2021

Mission:

Food for People is designated as the official food bank for Humboldt County. We operate a total of 18 community food programs, each of which is designed to address the needs of those who are experiencing hunger and food insecurity.
We envision a community where everyone has access to good quality, nutritious food, understands the consequences of hunger and poor nutrition and is committed to creating a stronger, healthier Humboldt County.
Food for People is working to eliminate hunger and improve the health and well-being of our community through access to healthy and nutritious foods, community education and advocacy.

Impact:

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

Financial Information: IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	$1,931,680	35.9%	
Contributions	3,427,324	63.7%	
Other	19,717	0.4%	
Total Revenue:	$5,378,721	100.0%	
Expenses:			
Program	$4,291,373	93.6%	
Administration	103,627	2.3%	
Fund Raising	190,434	4.2%	
Total Expenses:	$4,585,434	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$793,287		
Net Assets:	$2,502,495		

BOD: Martha Spencer; Carol Vander Meer; Amber Madrone; Lew Litzky; Jerome Simone; Bill Daniel; Dean S. Hart; Dorina Espinoza; May Patino; Gary Bird; Bruce Wayne; Melanie Bettenhausen; Joan Levy

Inland Valley Council of Churches dba Inland Valley Hope Partners

1753 North Park Ave

Pomona , CA 91768 County Los Angeles

inlandvalleyhopepartners.org

FEIN 95-2674837 Founded: 1968

Previous Donation: ○ Yes ◉ No List Date 3/19/2021

Mission:

We serve 75,000 no, very low and low-income residents of west San Bernardino County and east Los Angeles County every year. Our core programs include:
• Food Security Program: locations in Ontario, Pomona, South Pomona, Claremont, Upland, Chino, and San Dimas
• Housing Programs: Our House Shelter, Rapid Rehousing
• Healthy Living Programs: Hope Partners @ Amy's Farm, Gleaning Hope, and the Pomona Valley Certified Farmers Market

We provide emergency food supplies (groceries) for over 900,000 meals and some 16,000 nights of shelter and housing assistance annually. We also offer thousands of pounds of fresh fruit and produce every year.

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	$624,100	38.6%	They have a religious background but they don't proselytize or require religious participation or background for their services.
Contributions	978,724	60.5%	
Other	14,099	0.9%	
Total Revenue:	$1,616,923	100.0%	
Expenses:			
Program	$1,187,048	83.6%	
Administration	160,373	11.3%	
Fund Raising	72,086	5.1%	
Total Expenses:	$1,419,507	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$197,416		
Net Assets:	$1,236,106		

BOD: Mark Ramsey; Katherine Hage; Blanca Arellano Adams; Mike Fronk; Tim Constantine; Randy Bekendam; Donna Bernard; Sharonda Bishop; Ron Bolding; Stacy Canton; Frank Hamilton; Alfreda Smith; Maru Trevizo; Rosalio Ulloa

Kiwanis Family House

2875 50th Street

Sacramento , CA 95817 County Sacramento

kiwanisfamilyhouse.org

FEIN 68-0016996 Founded: 1984

Previous Donation: (•) Yes ( ) No 45,000 3/20/2020 List Date 3/19/2021

Mission:

Our mission is to provide temporary housing and support to families of seriously ill or injured children and adults being treated at University of California, Davis, Medical Center, Sacramento and Shriner's Hospital for Children.

Our Vision is to continually provide convenient, restful, secure, and low cost accommodations for the families of patients being treated at the UCD Medical Center or at Shriner's Hospital.

Our Values are guided by the KIWANIS Service Motto: "Serving the Children of the World".

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	$257,859	36.6%	
Contributions	441,690	62.8%	
Other	4,174	0.6%	
Total Revenue:	$703,723	100.0%	
Expenses:			
Program	$491,290	85.7%	
Administration	39,097	6.8%	
Fund Raising	42,942	7.5%	
Total Expenses:	$573,329	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$130,394		
Net Assets:	$1,345,958		

BOD: Kathleen Ross; Paul Zappettini; Leanne Westphal; Raw Whitby-Brummer; Charlayne Bowman; Brian Davin; Jeannette Edwards; Richard Fuller; Jon Merker; Lydia Olson; Ivory Rubin; Robert Ward; Anthony Westphal

Linda Blair Worldheart Foundation

10061 Riverside Drive, Suite 1003

Toluca Lake , CA 91602 County Los Angeles

www.lindablairworldheart.org

FEIN 20-0279278 Founded: 2004

Previous Donation: ○ Yes ◉ No List Date 12/11/2020

Mission:

LBWF is a unique safe haven for animals providing top-quality, lifelong care to the animals it rescues. We emphasize proper nutrition, provide first-class veterinary care, comfortable facilities, training, socializing, and of course, an abundance of love. Using the media as an outlet for education, we hope to raise the level of awareness on important issues such as pet overpopulation and dog fighting, as well as debunking the unfounded, illogical and fear-based arguments that all too often lead to breed-specific bans and the heartbreaking extermination of beautiful animals whose only crime is having been born. The recent economic recession and financial crisis have resulted in a record number of foreclosures and people aren't the only ones to suffer in times like these. Homelessness is a harsh reality facing more and more animals, as people heartlessly abandon them or are reluctantly forced to leave them behind at already overcrowded shelters because they can no longer afford to care for them.

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	353,906	100.0%	
Other			
Total Revenue:	$353,906	100.0%	
Expenses:			
Program	$343,249	92.5%	
Administration	27,970	7.5%	
Fund Raising			
Total Expenses:	$371,219	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($17,313)		
Net Assets:	$36,973		

BOD: Linda Blair; M. Katherine Davis; Christopher Amerouso

Mindful Life Project

124 Washington Avenue, Suite B

Richmond , CA 94801 County Contra Costa

mindfullifeproject.org

FEIN 47-5066819 Founded: 2016

Previous Donation: ◉ Yes ○ No 5,000 3/20/2020 List Date 3/19/2021

Mission:

Mindful Life Project works diligently to support the mental and emotional wellness of students, teachers, staff, leaders, and families through mindfulness programming. The goal is to create a foundation of well-being at the individual level that leads to a connected school culture and climate where everyone feel safe, welcomed, valued, and believed in.
We focus on supporting K-8th grade schools to transform the educational ecosystem, so our partner schools prioritize the whole child and the adults who work with students every day. We strive to collaborate with schools, create significant space for students and educators, and cultivate mindfulness and compassion daily.
As our youth and educators grow these practices early and often, their inner critic and layers of conditioning never get fed, and they're able to connect with their authentic and powerful, resilient selves and are empowered to thrive both in school and in their community.

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	$427,900	25.3%	
Contributions	1,264,315	74.7%	
Other	100	0.0%	
Total Revenue:	$1,692,315	100.0%	
Expenses:			
Program	$1,322,095	78.2%	
Administration	331,518	19.6%	
Fund Raising	38,042	2.2%	
Total Expenses:	$1,691,655	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$660		
Net Assets:	$176,928		

BOD: Robynn Battle; Teresa Munoz; Geoff Kerr; Cindy Chen; Suman Raj; Tracy Smith; Josh Wright; Andrew Nance;

Plumas Crisis Intervention and Resource Center

PO Box 3005

Quincy , CA 95971 County Plumas

www.pcirc.com

FEIN 68-0062136 Founded: 1985

Previous Donation: (•) Yes ( ) No 5,000 7/20/2018 List Date 3/19/2021

Mission:

The mission of PCIRC is to function as a safety net provider of countywide services that offers individuals and families the opportunity to live to their own potential, and be treated with dignity and respect. PCIRC provides at-risk youth, individuals and families with protective factors including access to homeless prevention and other ancillary and aftercare services that lead to family self-sufficiency and stability. PCIRC is currently engaged with the California Mental Health Services Authority (CalMHSA) and the Plumas County Behavioral Health Department in integrating behavioral health and alcohol and drug services into community-based wellness centers.

Impact:

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

Financial Information: IRS Form 990 for FY 2020

Revenues:	Amount	%	Notes
Government/Earned	$1,681,363	95.7%	
Contributions	75,780	4.3%	
Other	31	0.0%	
Total Revenue:	$1,757,174	100.0%	
Expenses:			
Program	$1,403,205	81.8%	
Administration	311,750	18.2%	
Fund Raising			
Total Expenses:	$1,714,955	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$42,219		
Net Assets:	$446,669		

BOD: Kitty Gay; Christina Baggott; Scott Quade; Josh MacLean; James Wilson; Robert Bondon; Sara Fischer

Project R.I.D.E. Inc.

PO Box 159

Elk Grove , CA 95759 County Sacramento

www.projectride.org

FEIN 94-2778565 Founded: 2006

Previous Donation: ◉ Yes ○ No 20,000 8/7/2020 List Date 3/19/2021

Mission:

Project R.I.D.E. offers therapeutic recreational horseback riding instruction to over 600 riders with disabilities or special needs. Our goal is to improve physical, emotional and social functioning through participation in a highly structured and safe program. Riders' interaction with carefully selected and trained horses improves their balance, posture, flexibility, sensory awareness and endurance in addition to increasing confidence, self-esteem, self-discipline, motivation, attention span and integration with non-disabled peers.

Our program certainly has therapeutic benefits, but it is recreational in nature and is meant to be a fun activity that aligns with the goals of other therapeutic interventions.

Impact:

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

Financial Information: IRS Form 990 for FY 2020

Revenues:	Amount	%	Notes
Government/Earned	$148,922	33.6%	
Contributions	286,366	64.6%	
Other	7,933	1.8%	
Total Revenue:	$443,221	100.0%	
Expenses:			
Program	$378,546	75.7%	
Administration	111,718	22.3%	
Fund Raising	9,866	2.0%	
Total Expenses:	$500,130	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	($56,909)		
Net Assets:	$1,012,836		

BOD: Kim Hettrick; Leon Vanderspek; Mark Schwan; Gretchen Brink; Duane Tadlock; Wayne Davis; Sandy Hastie; Eric McDonald; Amy Souza

Redwood Empire Food Bank

3990 Brickway Blvd

Santa Rosa , CA 95403 County Sonoma

refb.org

FEIN 68-0121855 Founded: 1987

Previous Donation: (•) Yes ( ) No 10,000 2/2/2018 List Date 3/19/2021

Mission:

We are the largest hunger-relief organization serving north coastal California, from Sonoma County to the Oregon border.
Since 1987, we have been responding to the immediate needs of people seeking help through the provision of healthy food and nutrition education. We pursue long-term solutions to food insecurity through public policy and the development of partnerships with civic, faith-based, corporate and government organizations and, most importantly, individuals in our community.
In 2020, we distributed enough food for over 26 million meals. This would not be possible without the efforts of remarkable volunteers who graciously donate their time, the boundless generosity and ongoing support of our monetary donors, the incredible amount of donated food we receive throughout the year, and our ability to purchase food in bulk for a fraction of the retail cost.

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	$2,833,420	7.6%	
Contributions	34,389,250	91.7%	
Other	286,593	0.8%	
Total Revenue:	$37,509,263	100.0%	
Expenses:			
Program	$33,134,856	95.3%	
Administration	546,035	1.6%	
Fund Raising	1,104,989	3.2%	
Total Expenses:	$34,785,880	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$2,723,383		
Net Assets:	$26,960,984		

BOD: Gayle Guynup; Paul Gullixson; Bruce Kelm; Viviann Stapp; Abigail Smyth; Andy Bannister; Amy Lyle; Catherine Bartolomei; Courtney Foley Gary Nadler; Jeremy Olsan; Katy Long; Komron Shahhosseini; Pedro Toledo; Pete Golis; Terence Brown;+ 1

Shasta Family YMCA

1155 N. Court Street

Redding , CA 96001 County Shasta

www.sfymca.org

FEIN 94-1212141 Founded: 1977

Previous Donation: (•) Yes ( ) No 10,000 5/17/2019 List Date 3/19/2021

Mission:

We focus our work in three key areas, because nurturing the potential of kids, helping people live healthier, and supporting our neighbors, are fundamental to strengthening communities:
YOUTH DEVELOPMENT: Nurturing the potential of every child and teen.
HEALTHY LIVING: Improving the nation's health and well-being.
SOCIAL RESPONSIBILITY: Giving back and providing support to our neighbors.
Our Cause Defines Us
We know that lasting personal and social change comes about when we all work together. That's why, at the Y, strengthening community is our cause. Every day, we work side-by-side with our neighbors to make sure that everyone, regardless of age, income or background, has the opportunity to learn, grow and thrive.

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	$3,184,547	83.9%	
Contributions	593,010	15.6%	
Other	20,112	0.5%	
Total Revenue:	$3,797,669	100.0%	
Expenses:			
Program	$2,646,415	71.3%	
Administration	912,544	24.6%	
Fund Raising	151,110	4.1%	
Total Expenses:	$3,710,069	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$87,600		
Net Assets:	$3,256,596		

BOD: Max Rufforn, Jr.; Dave Tanner; Jamie Spielmann; John Dues; Sara Phillips; Kristy Lanham; Melissa Freilich; Janelle Galbraith; Michael Hollowell; Jill Letendre; Matt Moseley; Nayan Patel; Tony Bowser

Siskiyou Opportunity Center

PO Box 304

Mount Shasta , CA 96067 County Siskiyou

Siskiyouoc.org

FEIN 94-1723809 Founded: 1970

Previous Donation: (•) Yes ( ) No 5,000 7/20/2018 List Date 3/19/2021

Mission:

SISKIYOU OPPORTUNITY CENTER
A private non-profit vocational training program for disabled adults. Founded in 1970, S.O.C. provides vocational training, meaningful employment, and community access for adults with developmental disabilities. Our goal is to assist those individuals in the development of work skills, earning their own income, developing attitudes and behaviors which will enhance their employment potential and self-esteem. Through this skill development our workers can increase their employability in the competitive job market.

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	$947,332	36.4%	
Contributions	1,411,236	54.3%	
Other	242,393	9.3%	
Total Revenue:	$2,600,961	100.0%	
Expenses:			
Program	$2,061,916	88.4%	
Administration	270,591	11.6%	
Fund Raising			
Total Expenses:	$2,332,507	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$268,454		
Net Assets:	$1,534,797		

BOD: Randy Boyd; Stephen Concklin; Tad Marconi; Annie White; Michael Zanger; Jerry Benton

The Child Abuse Prevention Center

4700 Roseville Road

North Highlands , CA 95660 County Sacramento

www.thecapcenter.org

FEIN 94-2833431 Founded: 1982

Previous Donation: (•) Yes ( ) No 10,000 5/17/2019 List Date 3/19/2021

Mission:

For nearly 40 years, The Child Abuse Prevention Center has been a state, national and international service, training, advocacy and resource center dedicated to protecting children and building healthy families. Known as the CAP Center and located in Sacramento, California, it is home to five unique agencies. Each agency takes a different but complementary approach to preventing child abuse by providing an array of programs to build strong families and keep children safe.

Impact:

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

Financial Information: IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	$8,186,212	97.7%	
Contributions	163,090	1.9%	
Other	30,110	0.4%	
Total Revenue:	$8,379,412	100.0%	
Expenses:			
Program	$7,681,118	93.3%	
Administration	545,403	6.6%	
Fund Raising	2,127	0.0%	
Total Expenses:	$8,228,648	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$150,764		
Net Assets:	$2,792,407		

BOD: Stephen Walker; Debbie Augustine; Steve Johns; John Lambeth; Frank Matsumoto; Ray McNally; David Ritchie; Nicole Sayers; Austin Bishop; Ken Blomsterberg; Judie Boehmer; Bradley Elkin; Rachel Falsetti; Tamar Garrett; Tony Harris; Brenda Larkin + 4

Training Employment and Community Help, Inc.

112 E. 2nd St

Alturas , CA 96101 County Modoc

www.teachinc.org

FEIN 94-2578204 Founded: 1993

Previous Donation: ◉ Yes ○ No 10,000 5/17/2019 List Date 3/19/2021

Mission:

T.E.A.C.H., Inc. is a broad based, multi-purpose non-profit 501(c)3 organization that was established in 1979. We administer a wide variety of programs funded by grants Federal, State and private funding sources. T.E.A.C.H. provides services to the entire population of Modoc County, not just the low income. Many programs are subcontracted T.E.A.C.H. from other county agencies.

Modoc Crisis Center provides services to victims of domestic violence and sexual assault. We offer crisis intervention, advocacy, accompaniment, and shelter. If you have an emergency or need information and help obtaining a temporary Domestic Violence Restraining order contact us 24 hours a day, 7 days a week.

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	$3,510,197	93.8%	
Contributions	230,422	6.2%	
Other			
Total Revenue:	$3,740,619	100.0%	
Expenses:			
Program	$3,251,010	92.2%	
Administration	274,563	7.8%	
Fund Raising			
Total Expenses:	$3,525,573	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$215,046		
Net Assets:	$679,552		

BOD: Leta Bethel; Margaret Forrest; Alan Cain; Sean Curtis

VETSHELPINGVETERANS

650 4th Street

Hermosa Beach , CA 90254 County Los Angeles

www.vetshelpingveterans.org

FEIN 47-4311580 Founded: 2015

Previous Donation: (•) Yes ( ) No 10,000 7/15/2016 List Date 2/26/2021

Mission:

Our mission is to share information and serve veterans. Vets Helping Veterans (VHV), is a charitable, tax-exempt, 501(c)(3) organization, serving veterans through outreach program, website and email accounts directing them towards assistance and provide them with the knowledge and support that they may need. VHV is founded by Veterans to help Veterans (men and women). The foundation focuses it's funding on committed, grass roots organizations that that help Veterans and their families getting jobs and become a productive member of the communities they heroically served.

Impact:

A donation would assist them in the continuance of their program

Financial Information: NA - Organization files a 990-N

Revenues:	Amount	%	Notes
Government/Earned			
Contributions			
Other			
Total Revenue:			
Expenses:			
Program			
Administration			
Fund Raising			
Total Expenses:			
Excess/(Deficit) of Revenues Over Expenses:			
Net Assets:	$25,597		

BOD: Robert D. Gasparri; Joseph Connors; Richard Gasparri

Yolo County CASA

724 Main Street, Suite 101

Woodland , CA 95695 County Yolo

yolocasa.org

FEIN 68-0362495 Founded: 2006

Previous Donation: (•) Yes ( ) No 10,000 3/13/2020 List Date 3/19/2021

Mission:

Advocates commit to meeting with a foster child on a regular basis for a minimum of 18 months to offer stability and consistency. Most CASAs meet with their youth once a week for a couple of hours and do an activity that allows plenty of interaction. As the relationship develops over time, the volunteer gains an understanding of what life is like for that foster child and the challenges they face on a regular basis. The advocate identifies areas of concern and brings them to the attention of social workers, lawyers, and judges to work out a solution. There are many touching stories of how CASA advocates have impacted foster youth, from ensuring that a brother and sister were adopted by the same family, to reporting information that led the court to remove a child from a life threatening situation. Today, we are working hard toward our vision of providing every foster child in Yolo County with a CASA volunteer. Through generous community support and incredible volunteers, we know we will get there.

Impact:

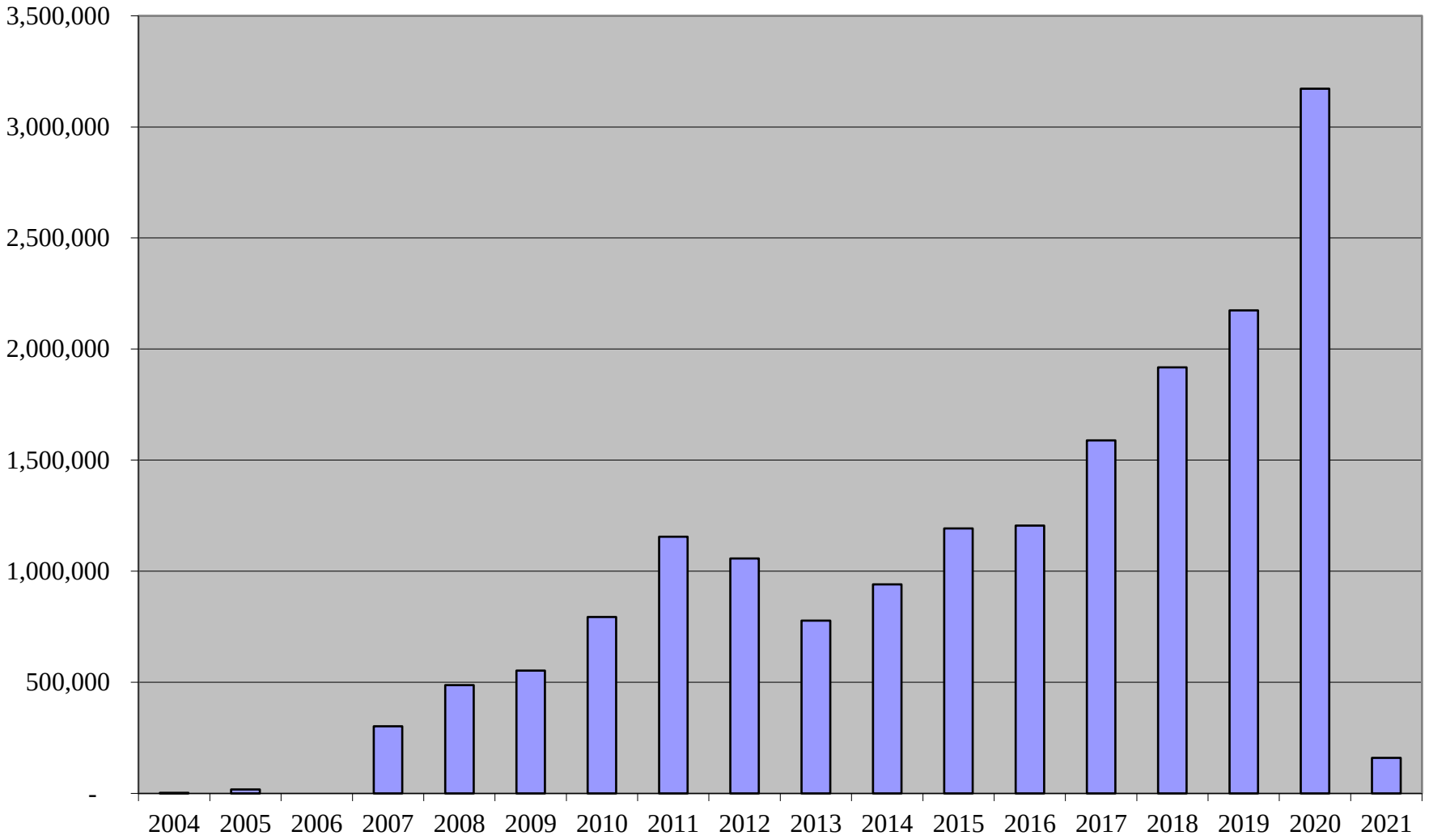
A donation would assist the organization in the furtherance of their mission.

Financial Information: IRS Form 990 for FY 2019

Revenues:	Amount	%	Notes
Government/Earned	$255,173	40.1%	
Contributions	364,256	57.2%	
Other	16,953	2.7%	
Total Revenue:	$636,382	100.0%	
Expenses:			
Program	$452,931	87.2%	
Administration	52,329	10.1%	
Fund Raising	14,003	2.7%	
Total Expenses:	$519,263	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	$117,119		
Net Assets:	$465,070		

BOD: Kirk Trost; Liz Heckles; Susan Lovenburg; Kara Hunter; Jorge Ayala; Moyra Barsotti; Georgia Corbett; Jennifer Revis; Mary Patricia Whelan-Mille; Marty West; Pam Mari; Ginni Davis

	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	12/18/2020	12/11/2020
6	Community Action Partnership of Kern	Bakersfield	Kern County	11/20/2020	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	12/11/2020	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	2/26/2021	12/11/2020
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	12/18/20520	1/10/2020
16	Food Bank for Monterey County	Salinas	Monterey County	12/11/2020	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**	**11/20/2020**	**1/31/2020**
27	Merced County Food Bank	**Merced**	**Merced County**	**6/26/2020**	
28	Orange County Food Bank	**Garden Grove**	**Orange County**	**11/20/2020**	**4/3/2020**
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**	**11/20/2020**	**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**	**11/20/2020**	**6/26/2020**
36	Second Harvest Food Bank Orange County	**Irvine**	**Orange County**	**2/26/2021**	**11/20/2020**
37	Second Harvest Food Bank Santa Cruz County	**Watsonville**	**Santa Cruz County**	**12/11/2020**	**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**	

Donations as of 2/6/2021