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## **PROCEDURAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS**

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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).

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## **POSADA DE COLORES APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant:	LANDIS Development, LLC
Action:	Amending Final Resolution
Amount:	\$20,592,443
Purpose:	Finance Affordable Multi-Family Rental Housing Facilities Located in the City of Oakland, Alameda County, California
Activity:	Affordable Housing
Meeting:	May 21, 2021

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### Amendment – August 25, 2017 Final Resolution; Amending Resolution

The Final Resolution for Posada de Colores Apartments was previously approved at the August 25, 2017 CMFA Board meeting. While three previous amendments have been made, the Project requires an extension to the mandatory permanent financing conversion deadline and that would increase the weighted average maturity of the Bonds and, thereby, trigger a reissuance of the Bonds under federal tax law.

### Background:

LANDIS aims to improve the livability of historically neglected communities by working with local groups to improve their neighborhood through comprehensive development. The company was borne out of the idea that the fabric of all communities is the variety and quality of its housing, its retail services, and access to employment and enjoyment.

LANDIS Development, LLC is a fully integrated eco-urban real estate development and services company dedicated to creating positive living environments. LANDIS Development, LLC offers Consulting & Advisory Services and through its development activities seeks to create high quality rental and for-sale housing including workforce, affordable and market rate. LANDIS specializes in urban infill mixed-use projects and the preservation and development of affordable housing for families and seniors.

The principals of LANDIS have developed and/or preserved over 1,400 affordable and market rate housing units. LANDIS has experience in developing a range of development types in both urban and suburban settings. LANDIS excels at structuring and providing solutions to complex

development challenges. They have developed master plans and award-winning affordable homes that not only mirror the character of the community but also display the same quality of design and construction as market-rate housing.

#### The Project:

The Posada de Colores Apartments is an acquisition/rehabilitation of an existing affordable housing multifamily project. The project is a 100-unit multifamily residential rental facility located at 2221 Fruitvale Avenue, Oakland, CA. The eight-story reinforced concrete building occupies a total of .56 acres. Each apartment unit has an all-electric kitchen, full-sized bath and separate entry from the elevator lobby. The units will be restricted to households earning up to 50% of AMI. Building amenities include two community rooms, a recreation room, coin operated laundry and on-site parking. The project will involve in-place rehabilitation of all 100-units and common areas. The rehab work will include upgrades to the exterior/interior portions of the building, mechanical, electrical and plumbing systems upgrades and various landscaping additions. This financing will continue to preserve 99 units of affordable housing for the City of Oakland for another 55 years.

#### The City of Oakland:

The City of Oakland is a member of the CMFA and held a TEFRA hearing on January 26, 2017. The City received \$12,598.74 as part of the CMFA's sharing of Issuance Fees.

#### Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond:	\$ 25,000,000	\$ 10,480,100
Accrued/Deferred Interest:	\$ 310,690	\$ 310,690
Reserves:	\$ 637,200	\$ 637,200
LIH Tax Credit Equity:	\$ 1,286,647	\$ 12,719,469
Developer Equity:	\$ 100	\$ 100
Deferred Developer Fee:	\$ 1,917,965	\$ 1,917,965
Unity Council Perm Loan:	\$ 0	\$ 5,100,000
Seller Carryback Loan:	\$ 9,157,436	\$ 9,157,436
City of Oakland RDA funds:	\$ 450,000	\$ 450,000
Net Income from Operations:	\$ 0	\$ 144,267
Total Sources:	\$ 38,760,038	\$ 40,917,227

Uses of Funds:	
Land Cost/ Acquisition:	\$ 19,210,000
Rehabilitation:	\$ 9,856,000
Relocation:	\$ 950,000
Contractor Overhead & Profit:	\$ 0
Architectural Fees:	\$ 230,200
Survey & Engineering:	\$ 135,000
Construction Interest & Fees:	\$ 1,908,204
Permanent Financing:	\$ 107,601
Legal Fees:	\$ 95,000
Reserves:	\$ 1,462,959
Appraisal:	\$ 30,589
Hard Cost Contingency:	\$ 1,488,706

Local Development Impact Fees:	\$ 143,447
Soft Costs, Marketing, etc.*:	\$ 731,556
Development Costs:	\$ 4,567,965
Total Uses:	\$ 40,917,227

Terms of Transaction:

Amount:	\$20,592,443
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Closing:	November 2018

Public Benefit:

A total of 99 households will continue to be able to enjoy high quality, independent, affordable housing in the City of Oakland, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%  
 100% (99 Units) restricted to 50% or less of area median income households.  
 Unit Mix: 1-bedroom unit  
 Term of Restriction: 55 years

Finance Team:

Lender:	Wells Fargo Bank NA
Bond Counsel:	Jones Hall APLC
Issuer Counsel:	Jones Hall APLC
Lender Counsel:	Sheppard Mullin Richter & Hampton LLP
Borrower Counsel:	Goldfarb & Lipman LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$20,592,443 for Posada de Colores Apartments affordable multi-family housing facility located in the City of Oakland, Alameda County, California.

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



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## **DEVONWOOD APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant:	Meta Housing Corporation
Action:	Initial Resolution
Amount:	\$50,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Merced, Merced County, California
Activity:	Affordable Housing
Meeting:	May 21, 2021

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### Background:

The Meta team has been active in the financing, construction, and management of affordable housing since 1969, and has developed more than 8,729 units. Meta's projects actively engage their tenants in activities such as tutoring, wellness, and art. This approach has consistently won national recognition including the National Association of Home Builders' 50+ Housing Gold Achievement award, PCBC Gold Nugget Award and the SAGE Award. The National Endowment for the Arts has recognized Meta's Burbank Senior Artists Colony as one of the finest examples of the incorporation of services, education and activities with architecture.

Meta works closely with city and community leaders, a variety of local and state housing agencies, and community-based nonprofits that are often in the best position to determine which solutions will work best for a community. Community outreach plays a critical role in developing design and programming, and Meta works closely with local stakeholders to ensure early identification and addressing of key issues.

### The Project:

The Devonwood Apartments project is the proposed new construction of a 156-unit affordable multifamily apartment project. There will be 154 units restricted to household with incomes at or below 70% of AMI and 2 units will be unrestricted manager's units. The project will be comprised of 5 residential buildings and 1 standalone community clubhouse for residential use. The development will feature 39 three-bedroom units, 41 two-bedroom units and 76 one-bedroom units. The buildings will be three stories with surface parking. Onsite amenities will include a pool, onsite property management and services office spaces, a fitness room, ample outdoor community space and outdoor yoga area, a tot lot and community room/kitchen area. The financing of this project will result in creation of affordable housing for 154 low-income households in the City of Merced for the next 55 years.

### The City of Merced:

The City of Merced is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$17,041 as part of the CMFA's sharing of Issuance Fees.

### Proposed Construction Financing:

#### Sources of Funds:

Tax-Exempt Bond Proceeds:	\$ 32,200,000
Taxable Bond Proceeds:	\$ 10,150,000
Recycled Bonds:	\$ 4,900,000
LIH Tax Credit Equity:	\$ 6,199,792
Deferred Costs:	<u>\$ 7,140,588</u>
Total Sources:	\$ 60,590,380

#### Uses of Funds:

Land Acquisition:	\$ 781,665
New Construction:	\$ 41,164,118
Architectural & Engineering:	\$ 1,167,300
Legal & Professional:	\$ 325,000
Impact Fees & Permitting Fees:	\$ 1,545,475
Construction Interest & Fees:	\$ 2,373,782
Contingency & Reserves & Other Soft Costs*:	\$ 5,439,927
Developer Fee:	\$ 7,557,700
Costs of Issuance:	<u>\$ 235,413</u>
Total Uses:	\$ 60,590,380

### 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 154 households will be able to enjoy high quality, independent, affordable housing in the City of Merced for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%  
17% (17 Units) restricted to 30% or less of area median income households;  
28% (17 Units) restricted to 50% or less of area median income households;  
22% (52 Units) restricted to 60% or less of area median income households, and  
33% (68 Units) restricted to 70% or less of area median income households.  
Unit Mix: 1-, 2- & 3-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender:	Pacific Western Bank
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$50,000,000 for the Devonwood Apartments affordable multi-family housing facility located in the City of Merced, Merced 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.



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## **HUNTINGTON BEACH SENIOR HOUSING APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant:	Jamboree Housing Corporation
Action:	Initial Resolution
Amount:	\$25,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Huntington Beach, Orange County, California
Activity:	Affordable Housing
Meeting:	May 21, 2021

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### **Background:**

Jamboree's mission is to create opportunity for their residents with the homes they build and the services they provide. It's an opportunity for families, seniors and those with special needs to access homes they can afford, with distinctive resident services that are responsive and that strengthen the community.

They achieve their mission through the development and construction of new affordable rental and for-sale housing; the preservation of existing affordable housing units through acquisition and rehabilitation; and partnerships with cities to develop broader community and economic opportunities.

Founded in 1990 by the late Lila Lieberthal, a life-long affordable housing advocate, Jamboree has experienced steady growth and geographic expansion. Today, their portfolio includes development and/or ownership interest of nearly 6,300 affordable homes in 61 California communities – topping a market value of \$1 billion.



### The Project:

The Huntington Beach Senior Housing Apartments project is the new construction of a 43-unit senior multi-family affordable housing project located in the City of Huntington Beach. The project will be made up of 42 one-bedroom units and 1 two-bedroom manager's unit. 33 of the units will be set reserved for Permanent Supportive Housing. The project will provide much needed permanent supportive housing for chronically homeless individuals. Amenities will include a community room, laundry room, computer room and BBQ area. Services will be offered for seniors experiencing homelessness with supportive services and case management. The units will be restricted to households with incomes at or below 50% of the area median income. The financing of this project will result in the addition of 42 units of affordable housing for low-income senior households in the City of Huntington Beach for the next 55 years.

### The City of Huntington Beach:

The City of Huntington Beach is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$12,610 as part of the CMFA's sharing of Issuance Fees.

### Proposed Construction Financing:

#### Sources of Funds:

Tax-Exempt Bonds:	\$ 20,665,000
LIH Tax Credit Equity:	\$ 3,498,000
City Loan:	\$ 3,000,000
Deferred Developer Fee:	<u>\$ 1,302,000</u>
Total Sources:	\$ 28,465,000

#### Uses of Funds:

Land Acquisition:	\$ 3,090,000
New Construction:	\$ 17,257,000
Architectural & Engineering:	\$ 1,468,000
Legal & Professional:	\$ 465,000
Construction Interest:	\$ 1,235,000
Loan Fees:	\$ 215,000
Other Soft Costs and Contingency*:	\$ 1,796,000
Developer Fee:	<u>\$ 2,939,000</u>
Total Uses:	\$ 28,465,000

### Terms of Transaction:

Amount:	\$25,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	February 2022

Public Benefit:

A total of 42 senior households will be able to enjoy high quality, independent, affordable housing in the City of Huntington Beach for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%  
79% (33 Units) restricted to 30% or less of area median income households; and  
21% (9 Units) restricted to 50% or less of area median income households  
Unit Mix: 1-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:	Rutan & Tucker, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$25,000,000 for the Huntington Beach Senior Housing Apartments affordable multi-family housing facility located in the City of Huntington Beach, Orange 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.



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## **SANTA FE COMMONS I APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant:	Self-Help Enterprises
Action:	Initial Resolution
Amount:	\$23,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Tulare, Tulare County, California
Activity:	Affordable Housing
Meeting:	May 21, 2021

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### **Background:**

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

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

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

### The Project:

The Santa Fe Commons I Apartments is a new construction project located in the City of Tulare, CA. The project includes the construction of an 81-unit affordable rental community with one manager's unit. The project will include 36 one-bedroom units, 24 two-bedroom units, and 21 three-bedroom units. There will be a centrally located community building and a laundry facility. The project will serve working families with incomes at or below 60% AMI. The project includes 100% solar PV to offset common areas and resident loads. The financing of this project will result in the creation of affordable housing for 80 low-income households in the City of Tulare for the next 55 years.

### The City of Tulare:

The City of Tulare will be asked to become a member of the CMFA and hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$12,827 as part of the CMFA's sharing of Issuance Fees.

### Proposed Construction Financing:

#### Sources of Funds:

Tax-Exempt Bonds:	\$ 15,279,873
Taxable Bonds:	\$ 6,686,458
Tulare Low- & Moderate-Income Asset Fund:	\$ 1,000,000
Tulare Perm Local Housing Allocation:	\$ 318,433
Sponsor Loan:	\$ 1,100,000
LIH Tax Credit Equity:	<u>\$ 1,697,655</u>
Total Sources:	\$ 26,082,419

#### Uses of Funds:

Land Acquisition:	\$ 1,058,800
New Construction:	\$ 19,666,250
Architecture & Engineering:	\$ 600,000
Legal & Professional:	\$ 15,000
Construction Interest/Fees:	\$ 1,001,297
Impact Fees and Permits:	\$ 1,136,324
Developer Fee During Construction:	\$ 350,000
Other Soft Costs*:	\$ 1,707,531
Costs of Issuance:	<u>\$ 547,217</u>
Total Uses:	\$ 26,082,419

### Terms of Transaction:

Amount:	\$23,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	February 2022

Public Benefit:

A total of 80 households will be able to enjoy high quality, independent, affordable housing in the City of Tulare, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%  
13% (16 Units) restricted to 20% or less of area median income households;  
30% (15 Units) restricted to 30% or less of area median income households;  
20% (18 Units) restricted to 45% or less of area median income households;  
20% (19 Units) restricted to 50% or less of area median income households; and  
37% (12 Units) restricted to 60% or less of area median income households.  
Unit Mix: 1-, 2- and 3-bedroom units.  
Term of Restriction: 55 years

Finance Team:

Lender:	U.S. Bancorp
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 \$23,000,000 for the Santa Fe Commons I Apartments affordable multi-family housing facility located in the City of Tulare, Tulare 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.



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## **CONCORDIA UNIVERSITY SUMMARY AND RECOMMENDATIONS**

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Applicant:	Concordia University
Action:	Final Resolution
Amount:	\$35,000,000
Purpose:	Refinance the Cost of the Acquisition, Construction, Improvement, Renovation and Equipping of Educational Facilities Located in the City of Irvine, County of Orange, California
Activity:	Private University
Meeting:	May 21, 2021

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### Background:

Concordia University Irvine (the “University”), is a non-profit Lutheran Christian liberal arts four-year university that prepares students for their vocations—their calling in life. The University offers undergraduate, graduate, and doctoral programs in education, nursing, theology, business, and athletics administration. CUI’s undergraduate program is distinctive because of its nationally recognized core curriculum, Enduring Questions & Ideas, and its Lutheran heritage that provides a thoughtful and caring Christian community that lives out the theology of “Grace Alone. Faith Alone.” The University is a U.S. News Top Tier Regional University and has been named by The Chronicle of Higher Education as one of the fastest growing private nonprofit master’s institutions. The University awards over \$40 million of federal, state, and institutional financial aid each year, with approximately 98% of its students receiving financial aid. The University is part of the Concordia University System, the second largest education ministry system in the United States just behind the Catholic Church.

The University has a total student population of 2969 students. They are accredited by Western Association of Schools and Colleges (WASC), Commission on Nursing Education (CCNE) and the Commission on Accreditation of Athletic Training Education (CAATE).

With the University’s Master Plan revisions unanimously approved by the Irvine City Council, Concordia University Irvine is moving forward to Adapt & Improve the Campus. Divided into four phases over 18 years (through approximately 2035), work is now getting way on the first two phases – including the construction of a Music, Worship & Theology building. A

transformational gift of \$25 million has propelled campus buildings in Phase Two, with no additional leverage expected. This transformational gift funds over 80% of the Phase Two expenses. Renovations of the CU Center and the Nelson Amphitheater will also seek to raise \$1-2 million in cash and short-term pledges over 12-24 months. In addition, the Eagle Athletics Initiative is a 24-36 month initiative seeking to raise \$4-6 million in cash and short-term pledges. The Eagle Athletics Initiative will focus on The Eagle Athletic Complex (Fitness Center and Field House), Softball Stadium, CU Arena Upgrades, Sand Volleyball Courts and Turf Training Area, and increasing donors and raising operational support through the Eagle Athletic Fund. Phases Three and Four will require additional City review, fundraising, and more detailed design work.

#### The Project:

Proceeds from the bonds will be used to (i) refund the Authority's Educational Facilities Refunding Revenue Bonds, Series 2011 (Concordia University Irvine), issued in the original principal amount of \$31,275,000, and the Authority's Educational Facilities Revenue Bonds, Series 2017 (Concordia University Irvine), issued in the original principal amount not to exceed \$15,000,000, each previously issued for the benefit of the Corporation (collectively, the "Prior Bonds"), the proceeds of which were used to finance and refinance the acquisition, construction, expansion, improvement, renovation, furnishing and equipping of various educational facilities, including a Music Worship Theology building (the "Facilities"), all located at the Corporation's main campus in the City of Irvine, California, (ii) fund any required reserves and (iii) pay certain costs of issuance (collectively, the "Project").

#### The City of Irvine:

The City of Irvine is a member of the CMFA and held a TEFRA hearing on April 28, 2020. Upon closing, the City is expected to receive approximately \$10,212 as part of the CMFA's sharing of Issuance Fees.

#### Proposed Financing:

##### Sources of Funds:

Tax-Exempt Loan:	\$ 27,755,000.00
Taxable Bond Proceeds:	<u>\$ 4,703,233.70</u>
Total Sources:	\$ 32,458,233.70

##### Uses of Funds:

Refunding of Existing Debt:	\$ 30,638,206.94
Underwriters Discount:	\$ 286,125.49
Swap Termination:	\$ 1,299,003.12
Additional Proceeds:	\$ 4,898.15
Costs of Issuance:	<u>\$ 230,000.00</u>
Total Uses:	\$ 32,458,233.70

Terms of Transaction:

Amount:	\$35,000,000
Maturity:	20 years
Collateral:	Revenue Pledge
Bond Purchasers:	Public Offering
Rating:	BBB+ (S&P Global Rating)
Estimated Closing:	June 2021

Public Benefit:

Concordia University is a co-educational, comprehensive Christian Liberal Arts University. The University's 70-acre campus is located 80 miles north of San Diego and six miles from the Pacific Ocean. The University offers more than 20 undergraduate majors with 50 specializations, 9 graduate programs, 4 adult bachelor's degree completion programs, and 3 nursing programs. The university an exempt organization described in Section 501(c)(3) of the Internal Revenue Code of 1986.

Finance Team:

Lender / Underwriter:	RBC Capital Markets
Bond Counsel:	Ice Miller LLP
Issuer Counsel:	Jones Hall APLC
Underwriters Counsel:	Orrick, Herrington & Sutcliffe LLP
Borrower Counsel:	Spencer Fane Britt & Browner LLP
Financial Advisor:	PFM Financial Advisors LLC
Trustee:	BOK Financial,

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$35,000,000 for the Concordia University project located in the City of Irvine, County of Orange, 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.





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## **CAPITAL CHRISTIAN CENTER SUMMARY AND RECOMMENDATIONS**

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Applicant:	Capital Christian Center
Action:	Final Resolution
Amount:	\$28,000,000
Purpose:	Finance and Refinance the Acquisition, Construction, Improvement, Renovation, Furnishing and/or Equipping of Educational Facilities and to Finance Working Capital for Capital Christian Center, located in the City of Sacramento, Sacramento County, California
Activity:	Private Education
Meeting:	May 21, 2021

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### Background:

Capital Christian Center is a California nonprofit religious corporation (the “Borrower” or the “Center”) and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The Borrower operates Capital Christian School (the “School”), a private Christian coeducational school that has been educating students in Sacramento, California since 1977. The Borrower currently serves approximately 700 students in preschool through 12th grade. The Borrower has a projected five-year enrollment of approximately 997 students in the 2025-26 school year. The Borrower plans to grow to 1,212 students by the 2029-30 school year.

Capital Christian School (the “School”) opened fall of 1977 for pre-school (“Pre-K”) through ninth grade students in the Bauder College building adjacent to the Center’s Howe Avenue premises, with 169 students enrolled in the first year. The School quickly grew to accommodate Pre-K through 12th grade.

Since the beginning, the School’s mission has been focused on developing students spiritually, academically, socially, and physically. Within these areas of development is the goal to inspire excellence, and strengthen the spirit, so students are equipped to transform the world.

### The Project:

The proceeds of the Bonds will be used to refinance certain outstanding debt of the Borrower which financed the construction of the Borrower's high school building, to finance the costs of renovations and improvements to the Borrower's school facilities located at 9470 Micron Avenue, Sacramento, California 95827 (including associated design, engineering and planning costs and related capital project costs), to finance working capital for its school operations (collectively, the "Project"), to fund a debt service reserve fund and capitalized interest for the Bonds, if required, and to pay certain expenses incurred in connection with the issuance of the Bonds.

### The County of Sacramento:

The County of Sacramento is a member of the CMFA and held a TEFRA hearing on May 18, 2021. Upon closing, the County is expected to receive approximately \$9,167 as part of the CMFA's sharing of Issuance Fees.

### Proposed Financing:

#### Sources of Funds:

Tax-Exempt Bond Proceeds:	\$ 20,000,000
Taxable Bond Proceeds:	<u>\$ 5,000,000</u>
Total Sources:	\$ 25,000,000

#### Uses of Funds:

Refinancing of Current Debt:	\$ 10,000,000
Rehabilitation:	\$ 9,550,000
Working Capital:	\$ 4,000,000
Architectural & Engineering:	\$ 240,000
Legal & Professional:	\$ 105,000
General Contractor Fee:	\$ 360,000
Appraisals, Permits, Etc.:	\$ 140,000
Contingency:	\$ 117,000
Cost of Issuance:	<u>\$ 488,000</u>
Total Uses:	\$ 25,000,000

### Terms of Transaction:

Amount:	\$28,000,000
Maturity:	30 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Limited Public Offering
Rating Agency:	Non-rated
Estimated Closing:	June 2021

Public Benefit:

The Center prepares students to navigate the issues and realities of life by developing their spiritual, academic, social, and physical potential. The Project will help to improve the educational experience of more the approximately 700 students who attend Capital Christian Center school.

Finance Team:

Underwriter:	Piper Sandler & Co.
Underwriter Counsel:	Kutak Rock LLP
Issuer Counsel:	Jones Hall, APLC
Bond Counsel:	Stradling Yocca Carlson & Rauth
Borrower Counsel:	Young, Minney & Corr LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$28,000,000 for Capital Christian Center located in the unincorporated area of Sacramento 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.



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## **THE RIVERS COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS**

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**Applicant:** Richland Communities

**Action:** Approval

**Amount:** \$8,610,000

**Purpose:** Approve Resolutions Initiating Formation of CMFA Community Facilities District No. 2021-6 (City of West Sacramento – The Rivers) Designate Improvement Area No. 1 Therein and Establish a Future Annexation Area, and to Levy a Special Tax to Finance the Acquisition and Construction of Certain Public Facilities

**Activity:** BOLD/ Community Facilities District

**Meeting:** May 21, 2021

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### 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 West Sacramento (the "City") is a member of the CMFA and a participant in BOLD. Richland Communities (the "Developer") has 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 have accepted such application.

The applicant has requested formation of a community facilities district which will facilitate the future issuance of bonds by the CMFA under the program. Proceeds of bonds will primarily be used to finance public infrastructure facilities to be owned by the City.

As an initial step in using BOLD for the financing, the CMFA needs to form a community facilities district. The proposed community facilities district will be called California Municipal Finance Authority Community Facilities District No. 2021-6, Improvement Area No. 1 (City of West Sacramento - The Rivers) (the "CFD").

Under the Act, it is a requirement that the CMFA, as the entity forming the CFD, adopt a resolution stating its intention to form the CFD, stating the types of public facilities to be financed on behalf of the CFD, setting forth the rate and method of apportionment of a proposed special tax to be levied in the CFD, and establishing the boundary. 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 its Intention to Establish California Municipal Finance Authority Community Facilities District No. 2021-6 (City of West Sacramento – The Rivers), and to Levy a Special Tax to Finance the Acquisition and Construction of Certain Public Facilities in and for such Community Facilities District (the “Resolution of Intention to Form CFD”).

It is also a requirement under the Act that the CMFA, as the entity forming the CFD, adopt a resolution stating its intention to issue bonds payable from the levy of a special tax within the CFD. A resolution meeting that requirement 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 its Intention to Incur a Bonded Indebtedness in and for the California Municipal Finance Authority Community Facilities District No. 2021-6 (City of West Sacramento – The Rivers) to Finance the Acquisition and Construction of Certain Public Facilities (the “Resolution of Intention to Incur Bonded Indebtedness”).

#### The Project:

Richland Communities is developing the Rivers project, which is a 249-lot development within the City of West Sacramento. Improvement Area No. 1 includes 47 of these lots, 29 of which are finished lots and 18 are tentative mapped lots. The remaining 202 lots would be part of a separate boundary area identified as a Future Annexation Area.

Richland Communities intends to sell the 47 lots within the District to a home builder who will in turn build and sell homes to individual homeowners. Projected sales prices for the homes within the District are expected to range from the low \$800,000 range to over \$1.1 million.

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 not to exceed \$8,610,000 on behalf of the CFD and all improvement areas therein.

#### Future Action:

Under the Act, at a future meeting of the CMFA Board of Directors, the Board of Directors will need to hold a public hearing and adopt additional resolutions formally creating the CFD, authorizing the incurrence of bonded indebtedness for the CFD, levying the special tax within the CFD, and certain other related matters. The Rivers CFD will likely be pooled with other like-sized CFDs, and sold as a combined financing. Depending on development status, this CFD may be included in a pool as early as late 2021.

### 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.

#### Development Impact Fees:

- City of West Sacramento Development Impact Fees:
  - Traffic Impact Fee
  - Police Impact Fee
  - Fire Impact Fee
  - Water Connection Fee
  - Sewer Connection Fee
  - Park Impact Fee
- Sacramento Area Sewer District Development Impact Fees
- Washington Unified School District Development Impact Fees

#### City Facilities:

- Water storage and pump station facilities supporting development in the CFD.

Authorized facilities also include Administrative and Incidental Expenses.

### Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution of Intention to Form the CFD and the Resolution of Intention to Incur Bonded Indebtedness in an amount not to exceed \$8,610,000.

# EXHIBIT A

California Municipal Finance Authority  
Community Facilities District No. 2021-6  
(City of West Sacramento – The Rivers)

## LIST OF AUTHORIZED FACILITIES

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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.

### **Development Impact Fees**

1. City of West Sacramento Development Impact Fees:
  - Traffic Impact Fee
  - Police Impact Fee
  - Fire Impact Fee
  - Water Connection Fee
  - Sewer Connection Fee
  - Park Impact Fee
2. Sacramento Area Sewer District Development Impact Fees
3. Washington Unified School District Development Impact Fees

### **City Facilities**

1. Water storage and pump station facilities supporting development in the CFD.

### **Administrative and Incidental Expenses**

In addition to the above facilities, other incidental expenses as authorized by the Mello-Roos Community Facilities Act of 1982, include 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") and/or the City in carrying out its duties with respect to the CFD including, but not limited to:

1. The levy and collection of 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.  
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. 2021-6  
(CITY OF WEST SACRAMENTO – THE RIVERS)

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX FOR  
IMPROVEMENT AREA NO. 1

EXHIBIT C

FORM OF

NOTICE OF PUBLIC HEARING ON PROPOSED  
CALIFORNIA MUNICIPAL FINANCE AUTHORITY  
COMMUNITY FACILITIES DISTRICT NO. 2021-6  
(CITY OF WEST SACRAMENTO – THE RIVERS)  
AND FUTURE ANNEXATION AREA

The Board of Directors (“Board”) of the California Municipal Finance Authority (“CMFA”) is considering the formation of a community facilities district (the “CFD”), the designation of Improvement Area No. 1 therein, and the establishment of a future annexation area for the CFD (the “Future Annexation Area”) under the authority of the Mello-Roos Community Facilities Act of 1982, as amended, to fund certain public facilities related to new development within the boundaries of the City of West Sacramento (the “City”), all of which are members of the Authority, and to incur bonded indebtedness of the CFD in connection with CMFA’s Bond Opportunities for Land Development (“BOLD”) program. This Notice contains a brief summary of the proposal, but you are referred to the Board’s Resolution of Intention (Resolution No. \_\_, adopted \_\_\_\_\_, 2021) and its Resolution of Intention to Incur Bonded Indebtedness (Resolution No. \_\_, adopted \_\_\_\_\_, 2021) for details of the proposal.

The proposal is to subject the property within the CFD to a special tax which will be used to pay for authorized facilities within the CFD, including paying principal and interest on bonds used to build facilities. The rate and method of apportionment of the special tax for Improvement Area No. 1 is as set forth in an exhibit to the Board’s Resolution of Intention, and the rate and method of apportionment of the special tax for any future improvement area will be as set forth in the unanimous approval submitted by the owner or owners of each parcel or parcels within the Future Annexation Area at the time that parcel or those parcels are annexed to the CFD. The proceeds of the bonds will be used to pay for the facilities and other expenses set forth in the resolutions referred to in the preceding paragraph. A map showing the land proposed to be included in the CFD, Improvement Area No. 1 therein, and the land proposed to be included in the Future Annexation Area is on file with the Board. Property within the Future Annexation Area will be annexed to the CFD, and a special tax will be levied on such property, only with the unanimous approval of the owner or owners of each parcel or parcels at the time that parcel or those parcels are annexed to the CFD, without additional hearings or proceedings. As set forth below, the Board will hold a public hearing on the establishment of the CFD and the Future Annexation Area, the facilities to be financed by the CFD, and the levy of the special tax within the CFD.

The proposal also includes authority to issue bonds and other debt (as defined in the Act) in a maximum principal amount of \$32,920,000, to be repaid by the special tax as described in the resolutions. Neither the Board nor any person outside the CFD has any liability for the special tax or the bonds. The security for the bonds is limited to the property subject to the special tax within the CFD and the bonds will finance public facilities to be located within the City. In accordance with Government Code Section 6586.5, the School Districts have approved the financing of public capital improvements through the issuance of bonds by CMFA through the BOLD program, and made a finding of significant public benefit described in Government Code Section 6586, after holding a noticed public hearing on the matter. This notice incorporates by reference such earlier notice and actions. In order to confer the authority upon the Board to levy the special tax and to issue the bonds, a public hearing must be held on the

proposal, then the Board will decide whether to form the CFD, and finally the qualified electors within Improvement Area No. 1 of the CFD must approve the proposal by a two-thirds vote. Where an improvement area of a CFD is uninhabited (as is the case here) the qualified electors are, pursuant to law, the owners of property within the improvement area.

**This is the notice of the public hearing.** The public hearing will be held during the Board meeting on Friday, June 25, 2021, at the hour of 11:00 a.m., at the regular meeting place of the Authority Board; 200 S. Anaheim Blvd., 6th Floor, Anaheim, California 92805. At the hearing, the testimony of all interested persons or potential special taxpayers for or against the formation of the CFD and the Future Annexation Area, the authorization to levy the special tax, and the authorization to issue the bonds will be heard. The land in the CFD is undeveloped and voting will be by the owners of land in the CFD. If written protests against the proposed CFD are delivered to the Board at or before the time set for the hearing by either registered voters residing within, or the owners of property within, the proposed CFD, they will be counted toward a possible majority protest. Such protests by a majority of the registered voters residing within the CFD or by the owners of a majority of the land area within the CFD which is or will be subject to the special tax, if not withdrawn prior to the close of the hearing so as to reduce the value of the protests to less than a majority, will require the proposed CFD to be eliminated from immediate consideration, and prevent its being included in a subsequent proceedings for at least one year. If written protests against the establishment of the proposed Future Annexation Area are delivered to the Board at or before the time set for the hearing by either registered voters residing within, or the owners of property within, the proposed Future Annexation Area, they will be counted toward a possible majority protest. Such protests by a majority of the registered voters residing within the proposed Future Annexation Area or by the owners of a majority of the land area within the proposed Future Annexation Area which is or will be subject to the special tax when annexed to the CFD, if not withdrawn prior to the close of the hearing so as to reduce the value of the protests to less than a majority, the Board shall take no further action to create the Future Annexation Area for a period of one year from the date of decision of the Board. If the Board, after the public hearing, determines that a majority protest under Section 53324 of the California Government Code was not made, the Board may conduct a landowner election by mailed ballot to levy a special tax within Improvement Area No. 1.

A request for disability-related modification or accommodation, including auxiliary aids or services, may be made by any person with a disability who requires a modification or accommodation in order to participate in the public hearing by contacting Katrina Dair, Senior Accountant, (760) 795-9187, kdair@cmfa-ca.com, 2111 Palomar Airport Rd, Suite 320, Carlsbad, CA 92011

FILED IN THE OFFICE OF THE SECRETARY OF THE BOARD  
OF DIRECTORS OF THE CALIFORNIA MUNICIPAL FINANCE  
AUTHORITY THIS \_\_\_\_\_ DAY OF \_\_\_\_\_.

SECRETARY

I HEREBY CERTIFY THAT THIS MAP SHOWING THE PROPOSED  
BOUNDARIES OF AND FUTURE ANNEXATION AREA OF CALIFORNIA  
MUNICIPAL FINANCE AUTHORITY COMMUNITY FACILITIES DISTRICT  
No. 2021-6 (CITY OF WEST SACRAMENTO- THE RIVERS), COUNTY OF  
YOLO, STATE OF CALIFORNIA, WAS APPROVED BY THE BOARD OF  
DIRECTORS OF THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY,  
AT A REGULAR MEETING THEREOF, HELD ON THE \_\_\_\_ DAY OF  
\_\_\_\_\_, 202\_\_\_\_, BY ITS RESOLUTION No \_\_\_\_-\_\_\_\_.

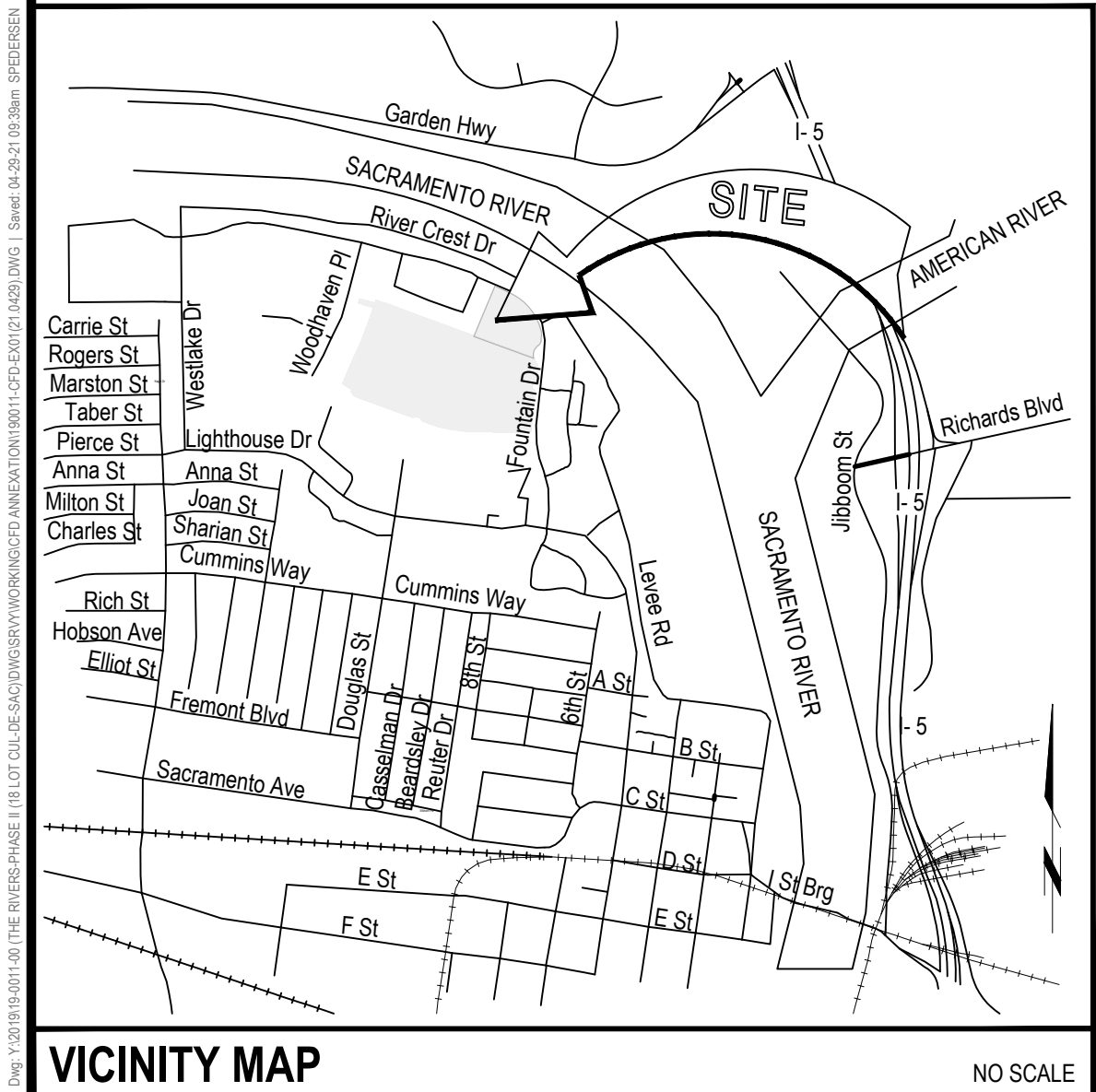
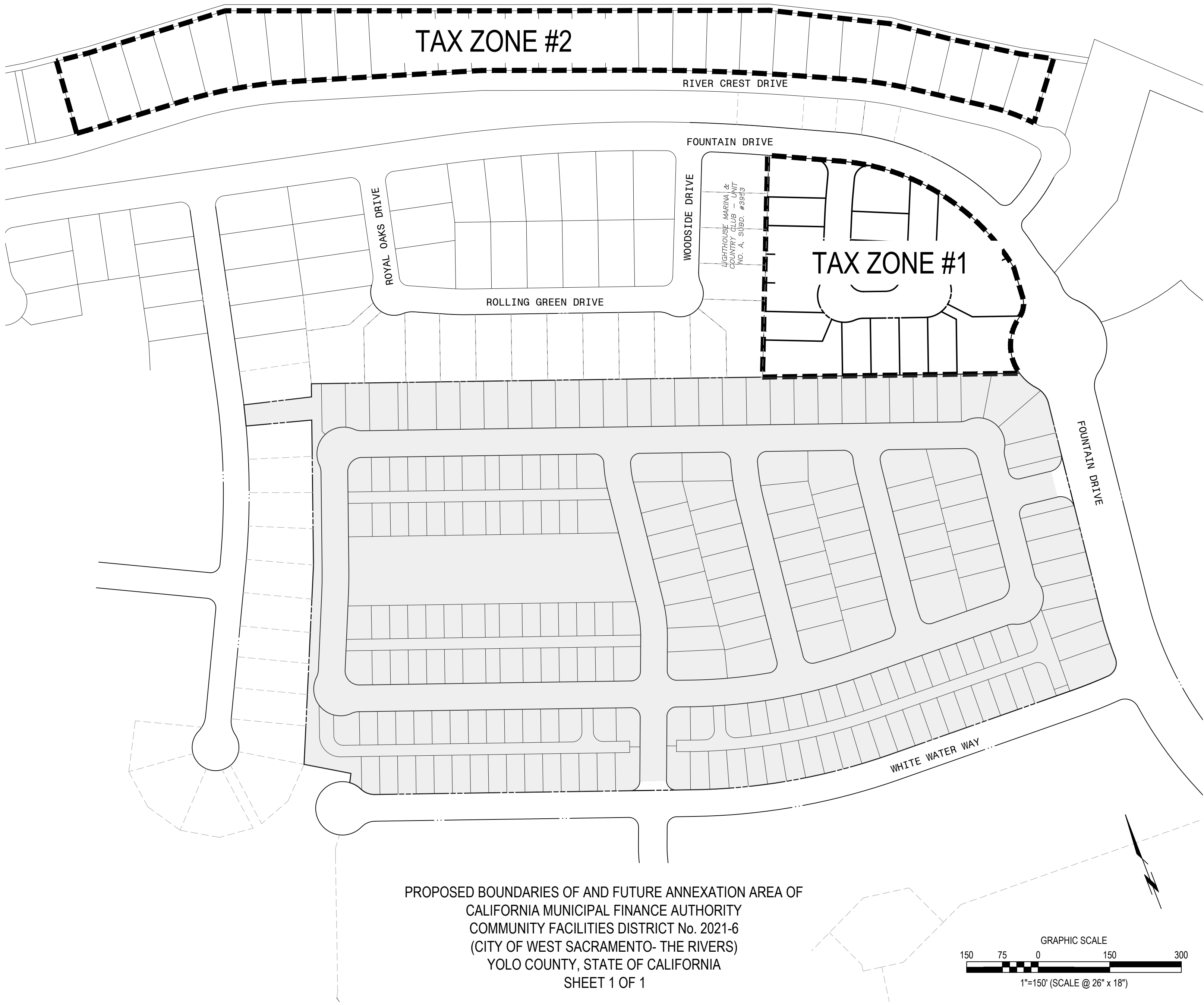
SECRETARY

FILED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 202\_\_\_\_, AT THE HOUR OF \_\_\_\_\_  
O'CLOCK \_\_\_\_M. IN BOOK \_\_\_\_\_ OF MAPS, AT PAGE \_\_\_\_\_, IN THE  
OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF YOLO, STATE  
OF CALIFORNIA.

COUNTY CLERK/RECORDER  
COUNTY OF YOLO

LEGEND

- COMMUNITY FACILITIES DISTRICT No. 2021-6  
AND IMPROVEMENT AREA No. 1 BOUNDARY
- FUTURE ANNEXATION AREA



**IMPROVEMENT AREA NO. 1 OF THE  
CALIFORNIA MUNICIPAL FINANCE AUTHORITY  
COMMUNITY FACILITIES DISTRICT NO. 2021-6  
(CITY OF WEST SACRAMENTO – THE RIVERS)**

**RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX**

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A Special Tax applicable to each Assessor's Parcel in Improvement Area No. 1 of the California Municipal Finance Authority Community Facilities District No. 2021-6 (City of West Sacramento – The Rivers) 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 Improvement Area No. 1, unless exempted by law or by the provisions of Section G below, shall be taxed for the purposes, to the extent, and in the manner herein provided, including property subsequently annexed to the CFD unless a separate Rate and Method of Apportionment is adopted for the annexation area.

**A. DEFINITIONS**

The terms hereinafter set forth have the following meanings:

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

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

**“Administrative Expenses”** means any or all of the following: the fees and expenses of any fiscal agent or trustee (including any fees or expenses of its counsel) employed in connection with any Bonds, and the expenses of CMFA in carrying out its duties with respect to Improvement Area No. 1, the CFD and the Bonds, including, but not limited to, the levy and collection of Special Taxes, the fees and expenses of its counsel, charges levied by the County in connection with the levy and collection of Special Taxes, costs related to property owner inquiries regarding the Special Tax, costs associated with appeals or requests for interpretation associated with the Special Tax and this RMA, amounts needed to pay rebate to the federal government with respect to Bonds, costs associated with complying with continuing disclosure requirements for CMFA and any major property owners or other obligated parties, costs associated with foreclosure and collection of delinquent Special Taxes, and all other costs and expenses of CMFA, the City, and the County in any way related to the establishment or administration of Improvement Area No. 1 and 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 Tax Zone, 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 or for Improvement Area No. 1 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. 2021-6 (City of West Sacramento – The Rivers).

**“CFD Formation”** means the date on which the Resolution of Formation to form the CFD and designate Improvement Area No. 1 was adopted by the Board.

**“City”** means the City of West Sacramento.

**“CMFA”** means the California Municipal Finance Authority.

**“County”** means the County of Yolo.

**“Developed Property”** means, in any Fiscal Year, all Parcels of Taxable Property that are not Taxable Owners Association Property, Taxable Welfare Exemption 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, Taxable Welfare Exemption Property, and Taxable Public Property.

**“Expected Land Uses”** means the number of and Tax Zone assignment for Single Family Property, and the acreage of Other Property, expected within Improvement Area No. 1 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; there is no requirement for the updated Attachment 2 to be recorded.

**“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 Sections D and H below; there is no requirement for the updated Attachment 2 to be recorded.

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

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

**“First Bond Sale”** means issuance of the first series of Bonds secured, in whole or in part, by Special Taxes levied and collected from Parcels of Taxable Property in Improvement Area No. 1.

**“Fiscal Year”** means the period starting July 1 and ending on the following June 30.

**“Improvement Area No. 1”** means Improvement Area No. 1 of the CFD.

**“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 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 Improvement Area No. 1 after CFD Formation.

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

**“Other Property”** means any Parcel of Developed Property in Improvement Area No. 1 that does not fit within the definition of Single Family Property, Taxable Owners Association Property, Taxable Public Property, or Taxable Welfare Exemption Property.

**“Owners Association”** means a homeowners association or property owners association that provides services to, and collects assessments, fees, dues, or charges from, property within Improvement Area No. 1.

**“Owners Association Property”** means any property within the boundaries of Improvement Area No. 1 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 Improvement Area No. 1 that is owned by the City, 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 residential unit within a duplex, halfplex, triplex, fourplex, townhome, live/work or condominium structure. A second unit (granny flat) that shares a Parcel with an SFD Unit shall not be considered a Residential Unit for purposes of levying the Special Tax.

**“RMA”** means this Rate and Method of Apportionment of Special Tax.

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

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

**“Single Family Property”** means, in any Fiscal Year, all Parcels of Taxable Property for which a Building Permit was or is expected to be issued for: (i) construction of an SFD Unit, or (ii) construction of a residential structure consisting of two or more Residential Units that share common walls, have separate Assessor’s Parcel numbers assigned to them (except for a duplex unit, which may share an Assessor’s Parcel with another duplex unit), and may be purchased by individual homebuyers (which shall still be the case even if the Residential Units are purchased and subsequently offered for rent by the owners of the Residential Units), including such residential structures that meet the statutory definition of a condominium contained in Civil Code Section 1351.

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

**“Special Tax Requirement”** means the amount necessary in any Fiscal Year to: (i) pay principal and interest on Bonds that are due in the calendar year that begins in such Fiscal Year; (ii) pay periodic costs on the Bonds, including but not limited to, credit enhancement, liquidity support, and rebate payments on the Bonds; (iii) replenish reserve funds created for the Bonds under the Indenture to the extent such replenishment has not been included in the computation of the Special Tax Requirement in a previous Fiscal Year; (iv) cure any delinquencies in the payment of principal or interest on Bonds which have occurred in the prior Fiscal Year; (v) pay



Administrative Expenses; and (vi) pay directly for Authorized Facilities, so long as such levy under this clause (vi) does not increase the Special Tax levied on Final Map Property 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.

**“Tax Zone”** means a separate and distinct geographic area within which a particular Maximum Special Tax rate may be levied pursuant to this RMA. The two Tax Zones at CFD Formation are identified in Attachment 1 hereto. Parcels that annex into Improvement Area No. 1 may annex into Tax Zone 1, Tax Zone 2, or establish a new Tax Zone upon annexation. The Administrator shall update Attachment 1 to reflect the change in Tax Zone upon annexation; there is no requirement for the updated Attachment 1 to be recorded.

**“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 Improvement Area No. 1 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.

**“Taxable Welfare Exemption Property”** means in any Fiscal Year after the First Bond Sale, any Parcel of Welfare Exemption Property that satisfies all three of the following conditions: (i) the Parcel had not been Welfare Exemption Property on the date of issuance of the First Bond Sale; (ii) based on reference to Attachments 1 and 2 (as may be updated pursuant to Section D herein), the Parcel was not anticipated to be Welfare Exemption Property based on the Expected Land Uses, as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Special Tax because it has become Welfare Exemption 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, Developed Property, Taxable Public Property, Taxable Welfare Exemption Property, or Taxable Owners Association Property as defined herein.

**“Welfare Exemption Property”** means, in any Fiscal Year, any Parcels in Improvement Area No. 1 that have received a welfare exemption under subdivision (g) of Section 214 of the Revenue and Taxation Code and for which such welfare exemption is still in place.

## **B. DATA FOR ADMINISTRATION OF THE SPECIAL TAX**

Each Fiscal Year, the Administrator shall: (i) assign each Parcel of Taxable Property to the appropriate Tax Zone; (ii) for Developed Property, categorize each Parcel as Single Family Property or Other Property; (iii) for Other Property, determine the Acreage of 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 Improvement Area No. 1 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. For property that annexes into Improvement Area No. 1, different maximum rates may be established for Developed Property by creating a separate Tax Zone for such annexed property. Alternatively, property may be annexed into Tax Zones that were established prior to the annexation, and such property shall be subject to the Maximum Special Tax applicable to that Tax Zone.

**Table 1**  
**Base Special Tax**  
**Developed Property**

<b>Tax Zone</b>	<b>Base Special Tax Fiscal Year 2021-22 *</b>
<u>Tax Zone 1</u>	
Single Family Property	\$4,800 per Residential Unit
Other Property	\$25,483 per Acre
<u>Tax Zone 2</u>	
Single Family Property	\$5,900 per Residential Unit
Other Property	\$31,672 per Acre

**\* On July 1, 2022, 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 \$4,800 per SFD Lot for Tax Zone 1 and \$5,900 per SFD Lot for Tax Zone 2 for fiscal year 2021-22, which amounts shall increase on July 1, 2022, and each July 1 thereafter by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year. For property that annexes into Improvement Area No. 1, different maximum rates may be established for Final Map Property by creating a separate Tax Zone for such annexed property. Alternatively, property may be annexed into Tax Zones that were established prior to the annexation, and such property shall be subject to the Maximum Special Tax applicable to that Tax Zone.

**3. *Undeveloped Property, Taxable Owners Association Property, Taxable Welfare Exemption Property, and Taxable Public Property***

The Maximum Special Tax for Undeveloped Property, Taxable Owners Association Property, Taxable Welfare Exemption Property, and Taxable Public Property is \$25,483 per Acre for Tax Zone 1 and \$31,672 per Acre for Tax Zone 2 for fiscal year 2021-22, which amounts shall increase on July 1, 2022, and each July 1 thereafter by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year. For property that annexes into Improvement Area No. 1, different maximum rates may be established for Undeveloped Property, Taxable Owners Association Property, Taxable Welfare Exemption Property, and Taxable Public Property by creating a separate Tax Zone for such annexed property. Alternatively, property may be annexed into Tax Zones that were established prior to the annexation, and such property shall be subject to the Maximum Special Tax applicable to that Tax Zone.

## **D. CHANGES TO THE MAXIMUM SPECIAL TAX**

### **1. *Land Use Changes***

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

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

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

- Step 1:** By reference to Attachment 2 (which shall be updated by the Administrator each time a Land Use Change has been processed according to this Section D or a partial prepayment has been made), the Administrator shall identify the Expected Maximum Special Tax Revenues prior to the Land Use Change.
- Step 2:** The Administrator shall calculate the Expected Maximum Special Tax Revenues that could be collected from Taxable Property in the CFD after the Land Use Change based on application of the Base Special Taxes from Table 1.
- Step 3:** If the revenues calculated in Step 2 are (i) higher than those determined in Step 1 or (ii) less than those calculated in Step 1, but the reduction in Expected Maximum Special Tax Revenues does not reduce debt service coverage on outstanding Bonds below Required Coverage, no further action is needed, and the Administrator shall update Attachment 2 to show the revised Expected Maximum Special Tax Revenues.

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

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

owned by the Requesting Landowner that was Final Map Property or Undeveloped Property at the time the Administrator prepared the prepayment estimate, **or**

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

The Administrator may from time to time update Attachment 1 to reflect revised Expected Land Uses or Attachment 2 to reflect revised Expected Maximum Special Tax Revenues. Such updates 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 for Improvement Area No. 1. 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 Welfare Exemption Property, up to 100% of the Maximum Special Tax for each Parcel of Taxable Welfare Exemption Property for such Fiscal Year 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 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 6:** If additional revenue is needed after Step 5, 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 directly bill the Special Tax, may collect Special Taxes at a different time or in a different manner, and 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:

- (i) Public Property, except Taxable Public Property.
- (ii) Owners Association Property, except Taxable Owners Association Property.
- (iii) Welfare Exemption Property, except Taxable Welfare Exemption Property.
- (iv) Parcels that are owned by a public utility for an unmanned facility.
- (v) Parcels that are subject to an easement that precludes any other use on the Parcel.
- (vi) 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 \$4,300,000 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 Improvement Area No. 1 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 Improvement Area No. 1 may be prepaid and the obligation of the Parcel to pay the Special Tax permanently satisfied as described herein, provided that a prepayment may be made only if there are no delinquent Special Taxes with respect to such Parcel at the time of prepayment. An owner of a Parcel intending to prepay the Special Tax obligation shall provide CMFA with written notice of intent to prepay. Within 30 days of receipt of such written notice, CMFA or its designee shall notify such owner of the prepayment amount for such Parcel. Prepayment must be made not less than 60 days prior to any redemption date for Bonds to be redeemed with the proceeds of such prepaid Special Taxes. The Prepayment Amount shall be calculated as follows (capitalized terms as defined below):

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

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

- Step 1.** Compute the amount that could be collected from the Parcel prepaying the Special Tax in the Fiscal Year in which prepayment would be received by CMFA by applying the Base Special Tax to the Expected Land Uses for the Parcel. If this Section H is being applied to calculate a prepayment



pursuant to Section D above, compute the amount by which the proposed Land Use Change would reduce Expected Maximum Special Tax Revenues below the amount needed for Required Coverage, and use this amount for purposes of this Step 1.

- Step 2.** Divide the Maximum Special Tax computed pursuant to Step 1 for such Parcel by the total Expected Maximum Special Tax Revenues for all property in Improvement Area No. 1, as shown in Attachment 2 and as adjusted by the Administrator after prepayments or Land Use Changes.
- Step 3.** Multiply the quotient computed pursuant to Step 2 by the Outstanding Bonds to compute the amount of Outstanding Bonds to be retired and prepaid (*the “Bond Redemption Amount”*).
- Step 4.** Compute the current Remaining Facilities Costs (if any).
- Step 5.** Multiply the quotient computed pursuant to Step 2 by the amount determined pursuant to Step 4 to compute the amount of Remaining Facilities Costs to be prepaid (*the “Remaining Facilities Amount”*).
- Step 6.** Multiply the Bond Redemption Amount computed pursuant to Step 3 by the applicable redemption premium, if any, on the Outstanding Bonds to be redeemed (*the “Redemption Premium”*).
- Step 7.** Compute the amount needed to pay interest on the Bond Redemption Amount starting with the first Bond interest payment date after which the prepayment will be received until the earliest redemption date for the Outstanding Bonds. However, if Bonds are callable at the first interest payment date after the prepayment has been received, Steps 7, 8, and 9 of this prepayment formula will not apply.
- Step 8:** Compute the amount of interest CMFA reasonably expects to derive from reinvestment of the Bond Redemption Amount plus the Redemption Premium from the first Bond interest payment date after which the prepayment has been received until the redemption date for the Outstanding Bonds.
- Step 9:** Subtract the amount computed pursuant to Step 8 from the amount computed pursuant to Step 7 (*the “Defeasance Requirement”*).
- Step 10.** The administrative fees and expenses associated with the prepayment will be determined by the Administrator and include the costs of computing the prepayment, redeeming Bonds, and recording any notices to evidence the prepayment and the redemption (*the “Administrative Fees and Expenses”*).
- Step 11.** If and to the extent so provided in the Bond Indenture, a reserve fund credit shall be calculated as a reduction in the applicable reserve fund for

the Outstanding Bonds to be redeemed pursuant to the prepayment (the “*Reserve Fund Credit*”).

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

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

Once a full prepayment of a Parcel’s Special Tax obligation has been received, a Notice of Cancellation of Special Tax Lien shall be recorded against the Parcel to reflect the discharge of the Parcel’s obligation to pay the Special Tax. However, a Notice of Cancellation of Special Tax Lien shall not be recorded until all Special Taxes levied on the Parcel in the current and 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 and 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**

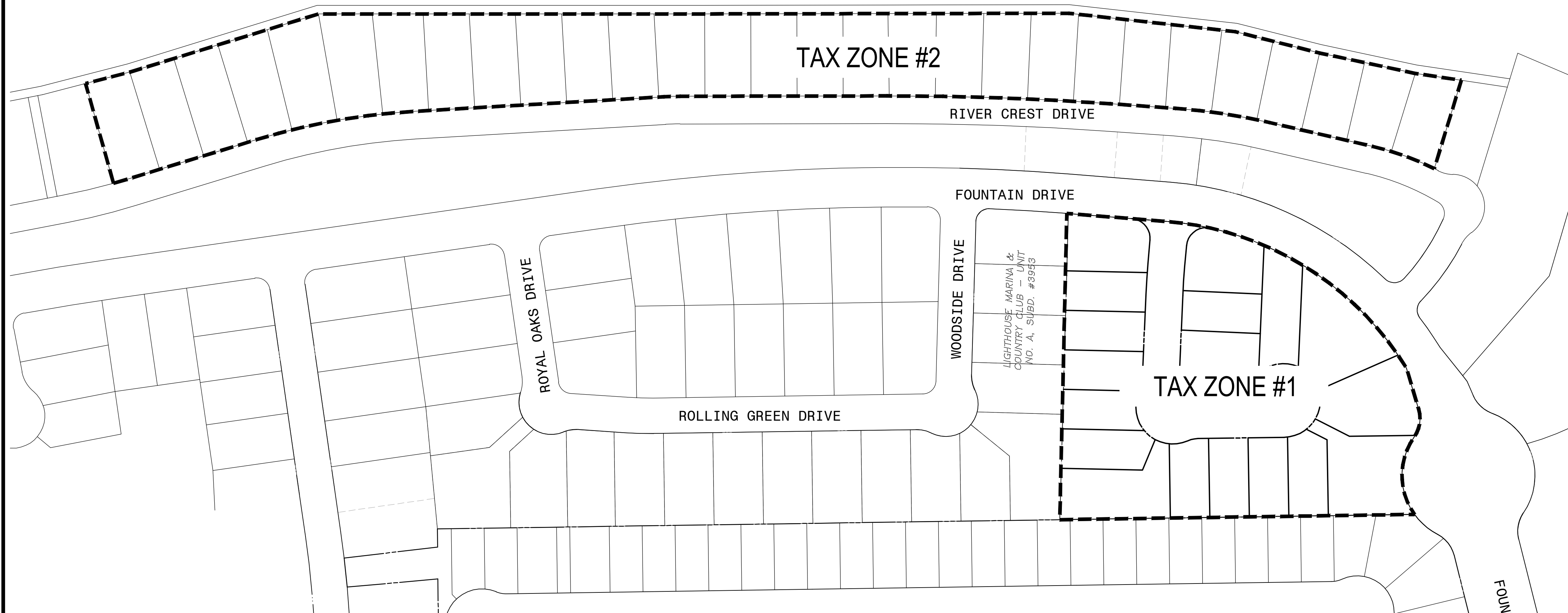
Interpretations may be made by Resolution of the Board to interpret, clarify, and/or revise this RMA to correct any inconsistency, vagueness, or ambiguity as it relates to the Special Tax, method of apportionment, classification of properties, or any definition applicable to Improvement Area No. 1 or 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 Improvement Area No. 1 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 Improvement Area No. 1, provided such amendment only affects such owner's land. Under no circumstances may such revisions to the RMA decrease the Expected Maximum Special Tax Revenues to a level that will reduce debt service coverage below the Required Coverage.

## **ATTACHMENT 1**

**Improvement Area No. 1 of the  
California Municipal Finance Authority  
Community Facilities District No. 2021-6  
(City of West Sacramento – The Rivers)**

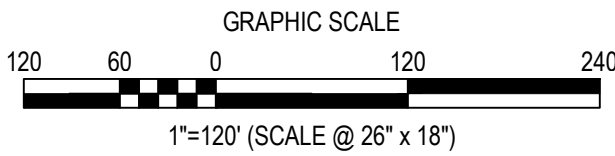
**The Rivers  
Expected Lot Layout in Improvement Area No. 1**

ATTACHMENT 1  
THE RIVERS  
CITY OF WEST SACRAMENTO  
YOLO COUNTY, CALIFORNIA  
EXPECTED LOT LAYOUT



29 SINGLE FAMILY RESIDENTIAL LEVY LOTS  
& 18 SINGLE FAMILY RESIDENTIAL LOTS  
IN THE RIVERS GATED COMMUNITY

APRIL 16, 2021



**mp** **MORTONPITALO, INC.**  
CIVIL ENGINEERING • LAND PLANNING • LAND SURVEYING  
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## ATTACHMENT 2

**Improvement Area No. 1 of the  
California Municipal Finance Authority  
Community Facilities District No. 2021-6  
(City of West Sacramento – The Rivers)**

**Expected Land Uses and Expected Maximum Special Tax Revenues**

<b>Tax Zone</b>	<b>Expected Land Use</b>	<b>Expected Units / Acres</b>	<b>Base Special Tax (FY 2021-22)</b>	<b>Expected Maximum Special Tax Revenues (FY 2021-22) *</b>
1	Single Family Property	18 Residential Units	\$4,800 per Residential Unit	\$86,400
	Other Property	0 Acres	\$25,483 per Acre	\$0
2	Single Family Property	29 Residential Units	\$5,900 per Residential Unit	\$171,100
	Other Property	0 Acres	\$31,672 per Acre	\$0
<b>Expected Maximum Special Tax Revenues (FY 2021-22 \$)</b>				<b>\$257,500</b>

\* On July 1, 2022, 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.



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## **REVOLVING CREDIT FACILITY FOR THE PRESERVATION OF PRIVATE ACTIVITY BOND VOLUME CAP SUMMARY AND RECOMMENDATIONS**

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Action:	Approval
Purpose:	Establishing Bank Warehouse Credit Line for the CMFA Multifamily Housing Bond Volume Recycling Program
Activity:	Revolving Credit Facility for the Preservation and Recycling of Private Activity Bond Volume Cap
Meeting:	April 30, 2021

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### **Background:**

In recent years, California has used 85% or more of its \$4.1 billion of annual private activity bond volume for tax-exempt multifamily rental housing bonds and loans to produce thousands of units of desperately needed affordable apartment units each year. In the last two years, the demand for private activity bond volume for this purpose has grown to be more than twice the State's annual volume allocation, creating a severe shortage of this low rate debt financing for these projects.

The CMFA is the largest issuer of such bonds in California in recent years and in the current year. Since its formation in 2004 the CMFA has served as the issuer of tax-exempt multifamily housing bonds in over 450 issues. 122 tax-exempt private activity bond applications were filed with the California Debt Limit Allocation Committee ("CDLAC"), the State bond volume allocator, in early February of this year. Of the 122 volume applications aggregating \$3,256,555,428, the CMFA accounts for 67 or 55% of these. All of the other issuers in the state accounted for less than half.

The 2008 Housing and Economic Recovery Act ("HERA") added Section 146(i)(6) to the Internal Revenue Code which authorizes the reuse or "recycling" of private activity bond volume cap for use to finance new affordable multifamily rental housing projects under certain conditions. Such "recycled" bond volume does not entitle the new project to which it is allocated to qualify for 4% low income housing tax credits, but it produces a much lower borrowing rate on the debt side of the new project financing, which can be a critical factor in the feasibility of these financings.

The CMFA is working with RBC Capital Markets, LLC ("RBCCM" or the "Bank") to establish its Tax-Exempt Multifamily Housing Bond Recycling Program.

### How the CMFA's Bond Volume Recycling Program Will Work:

The CMFA multifamily bond volume recycling program involves two steps. The CMFA is asking the Bank to establish a warehouse credit line facility on which it will draw to fund the first step described below.

Step 1: The CMFA will enter into a "Funds Exchange Agreement (Prepayment)" with the trustee or fiscal agent or the holder of the prior tax-exempt debt which is being paid off or paid down. On the date of the pay down or pay off, the CMFA will draw the warehouse credit line in an amount equal to the amount of the pay down or pay off. This Funds Exchange Agreement will recite that the funds from the CMFA's warehouse credit line draw are deemed to have been advanced to the prior tax-exempt debt trustee or fiscal agent or to the holder of the prior tax-exempt debt and have been used by that transferee to retire pay down or pay off the prior tax-exempt debt. This Funds Exchange Agreement will further recite that the prior tax-exempt debt trustee or fiscal agent or tax-exempt debt holder shall be deemed to have simultaneously transferred to the CMFA the loan prepayment which has been made by the borrower on the prior tax-exempt issue in an amount equal to the CMFA's credit line draw to reimburse the CMFA for transferring the proceeds of its credit line draw to pay down or pay off the prior tax-exempt debt.

The funds drawn on the warehouse credit line will be deposited into a special segregated the CMFA account and pledged to the Bank to secure the CMFA's obligation to repay to the Bank the principal of the warehouse credit line draw. The pledged funds will be invested in liquid, high quality investments as agreed by the Bank and the CMFA and held under a Deposit Account Control Agreement or other arrangement acceptable to the Bank. Each warehouse credit line draw is will therefore be 100% each collateralized as to repayment of principal.

These arrangements create a "borrowing" by the CMFA which federal tax law requires during the period on which the bond volume is "carried" by the CMFA before being applied by the CMFA to provide financing for a new qualified multifamily residential rental housing project. Under current federal tax law, the volume so carried forward by the CMFA must be allocated to finance a new qualified residential rental housing project under Section 142(d) of the Code within six months of the pay-down or pay-off, or the tax-exempt bond volume will expire.<sup>1</sup>

Step 2: Prior to the issuance by the CMFA of the tax-exempt debt under Section 142(d) of the Code to provide funding for another qualified residential rental housing project, the CMFA will enter a new "Funds Exchange Agreement (New Loan)" with the trustee or fiscal agent on the new tax-exempt issue or, in the absence of the forgoing, the proposed purchaser of the new tax-exempt issue. This second Funds Exchange Agreement will recite that on the closing date of the new issue, the recycled bond volume carried by the CMFA will be transferred to the trustee, fiscal agent or other new tax-exempt debt purchaser against the simultaneous transfer by that party to the CMFA of a like amount of proceeds of the new tax-exempt issue, which the CMFA will use to retire that amount of its credit line borrowing.

At the time of reallocation, the CMFA will simply retire that portion of its credit line draw from the pledged funds in the segregated account.

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<sup>1</sup> Under current federal tax law, the volume carried forward must also be reallocated to the new qualified multifamily residential rental housing project no later than four years after the prior tax-exempt debt was issued. Moreover, the tax-exempt debt on the new qualified multifamily residential rental housing project to which the carried forward volume is reallocated must mature no later than 34 years after the original tax-exempt debt was issued.



Revolving Credit Agreement:

The Revolving Credit Agreement is the legal document that provides the terms and conditions of the Credit Facility to CMFA for use in its efforts to preserve and recycle Private Activity Bond Volume Cap. The Bank requires indemnification for offering the Credit Facility.

New Brokerage Account Required:

Citi National is a subsidiary of RBC and able to get into a cost-effective, flexible Fidelity money market mutual fund.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Revolving Credit Facility Agreement for the Preservation of Private Activity Bond Volume Cap between the CMFA and Royal Bank of Canada.



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## **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



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## **PROCEDURAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS**

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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).

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## THE WILLOWS COMMUNITY SCHOOL SUMMARY AND RECOMMENDATIONS

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Applicant: The Willows Community School

Action: Resolution

Amount: \$25,500,000

Purpose: Refinance and Finance Educational Facilities Located in the City of Culver City, County of Los Angeles

Activity: Private School

Meeting: May 21, 2021

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### Update:

The Authority approved a Final Resolution on July 14, 2017 and a loan was made. The School has notified the Authority that the Lender and the Borrower intend to modify certain terms of the 2017 Loan including lowering the interest rate applicable thereto and adjusting the amortization schedule.

### Background:

In March 1994, a small, determined group of parents and educators decided to found The Willows Community School (the "School"). The group sought to establish an institution with a progressive and innovative approach and with strong academic roots that instilled character and compassion, inspired intellectual fearlessness and flexibility and appealed to a broad demographic throughout Los Angeles. The founding group agreed upon the name "The Willows Community School," honoring a tree that grows quickly and whose braches bend but do not break. After less than six months, the School opened its doors to 90 students in grades Developmental Kindergarten through sixth grade.

The School is divided into two programs: the Lower School, which serves 314 students in grades DK through five, and the Middle School, which enrolls 126 students in grades six through eight.

### The Project:

The proceeds of the bonds will be used to: (1) finance and refinance the 2017 Project, as defined below; (2) refund all of the outstanding California Municipal Finance Authority 2012 Tax-Exempt Loan (Willows Community School) (the "2012 Loan"), issued to finance or refinance the

2012 Project, as defined below; and (3) pay costs of issuance and certain interest with respect to the Loan. The term “2017 Project” means financing the acquisition, construction, improvement, renovation, furnishing and equipping of certain educational and related facilities, including athletic facilities, located on property adjacent to the Borrower’s main campus in the City of Culver City at: 8525 Higuera Street, Culver City, California 90232 and 8520 Warner Drive, Culver City, California 90232. The term “2012 Project” means financing and refinancing the acquisition, construction, improvement, renovation, furnishing and equipping of certain educational, including related administrative and athletic facilities, site improvements, and parking, located on the Borrower’s main campus in the City of Culver City at: 8479, 8487 & 8509 Higuera Street, Culver City, California 90232; and 8476, 8490 & 8510 Warner Drive, Culver City, California 90232.

The City of Culver City:

The City of Culver City is a member of the CMFA and held a TEFRA hearing on June 26, 2017. Upon closing, the City received \$9,250 as part of the CMFA’s sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

Tax-Exempt Bonds:	\$ 25,500,000
Total Sources:	\$ 25,500,000

Uses of Funds:

Building Acquisition:	\$ 10,500,000
Refinance 2012 Tax-Exempt Loan:	\$ 15,000,000
Total Uses:	\$ 25,500,000

Terms of Transaction:

Amount:	\$25,500,000
Maturity:	30 years
Collateral:	Deed of Trust on Property
Bond Purchasers:	Private Placement
Original Closing:	September 2017

Public Benefit:

The School seeks to instill in its students a responsibility to the community of the School and the community beyond. The Willows prides itself in its active community service programs. Every grade level has its own individual projects relating to the curriculum as well as school wide community outreach programs. Within the School, older students interact with younger students as science and reading buddies and as guides and mentors.

Service learning integrates community service projects with academic study to connect classroom learning with the real world. The School guides the students out of the classroom and into the community to have experience that will help the students better understand the issues and challenges that all communities face. In 2011, the School was recognized as an Outstanding Support to PATH (People Assisting the Homeless).

Finance Team:

Lender:	First Republic Bank
Bond Counsel:	Squire Patton Boggs (US) LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Kutak Rock LLP
Borrower Counsel:	Squire Patton Boggs (US) LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution authorizing the execution of a First Amendment to a Master Loan Agreement for the Willows Community School located in the City of Culver City, Los Angeles County, California.



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## **PROCEDURAL ITEMS FOR THE CFSC SUMMARY AND RECOMMENDATIONS**

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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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Athletes for Life Foundation

5662 Calle Real #170

Goleta , CA 93117

County Santa Barbara

www.athletesforlife.org

FEIN

95-4334996

Founded: 2004

Previous Donation: ☐ Yes ☒ No

List Date 4/30/2021

**Mission:**

The mission of Athletes for Life After-School Academy (AFLASA) is to build leaders through nurturing their academic excellence and improving their social & emotional learning. Our mentors and teachers are passionate about fostering a caring and safe environment that will emphasize integrity, leadership, physical and intellectual development. AFLASA will prepare each student to adapt and succeed in this global twenty-first (21st) century workforce.

Our mentors strive to prepare our students to become life-long learners and responsible citizens ready to meet the challenges of the future. In partnership with families and community, creating relevant learning opportunities for students that will help them develop the knowledge and critical thinking skills, and character to succeed in the new technological world. Our team of mentors is committed to our students, our community, and each other.

**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	\$19,245	7.5%	
Contributions	235,824	92.5%	
Other			
Total Revenue:	<u>\$255,069</u>	<u>100.0%</u>	
Expenses:			
Program	\$281,092	90.3%	
Administration	30,114	9.7%	
Fund Raising			
Total Expenses:	<u>\$311,206</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$56,137)</u>		
Net Assets:	<u>\$65,426</u>		

BOD: Gregory Bell; Larry Moriarty

Berkeley Special Response Team Support Foundation

PO Box 1744

Folsom , CA 95763 County Sacramento

FEIN 85-3152373

Founded: 2020

Previous Donation: ☐ Yes ☒ No

List Date 5/21/2021

**Mission:**

The organization is established for the purpose of providing financial support for the Berkeley Special Response Team to allow for the continuance of critical services provided by the Team, fund for their training, obtain equipment, and educate the public.

**Impact:**

A donation would assist in the furtherance of the organization's mission

**Financial Information:** NA

Revenues:	Amount	%	Notes
Government/Earned			New organization with no financial information available. Filed an IRS Form 990-N note card version with less than \$50,000 in income.
Contributions			
Other			
Total Revenue:			
Expenses:			
Program			
Administration			
Fund Raising			
Total Expenses:			
Excess/(Deficit) of			
Revenues Over Expenses:			
Net Assets:			
BOD: Derek Radey			

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	<u>213</u>	<u>0.0%</u>	
Total Revenue:	<u>\$1,269,319</u>	<u>100.0%</u>	
Expenses:			
Program	\$978,384	81.9%	
Administration	171,670	14.4%	
Fund Raising	<u>45,263</u>	<u>3.8%</u>	
Total Expenses:	<u>\$1,195,317</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$74,002</u>		
Net Assets:	<u>\$1,284,265</u>		

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 30,000 4/9/2021 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	<u>153,103</u>	<u>0.5%</u>	
Total Revenue:	<u>\$30,356,543</u>	<u>100.0%</u>	
Expenses:			
Program	\$29,403,117	96.8%	
Administration	726,287	2.4%	
Fund Raising	<u>234,239</u>	<u>0.8%</u>	
Total Expenses:	<u>\$30,363,643</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$7,100)</u>		
Net Assets:	<u>\$5,071,013</u>		

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;

Desert AIDS Project  
 1695 N. Sunrise Way  
 Palm Springs , CA 92262 County Riverside  
 www.desertaidproject.org

FEIN 33-0068583 Founded: 1984

Previous Donation: ☒ Yes ☐ No 10,000 9/20/2019 List Date 4/30/2021

**Mission:**

Desert AIDS Project is a comprehensive HIV/AIDS service provider, operating an on-site medical clinic, dental clinic, behavioral clinic and a full range of client support services. DAP provides comprehensive HIV education and prevention service including free and confidential HIV testing.

**Impact:**

A donation will contribute to continuing operation of the organization.

**Financial Information:** IRS Form 990 for FY 2019

Revenues:	Amount	%	Notes
Government/Earned	\$29,147,577	66.3%	
Contributions	13,434,914	30.6%	
Other	<u>1,365,738</u>	<u>3.1%</u>	
Total Revenue:	<u>\$43,948,229</u>	<u>100.0%</u>	
Expenses:			
Program	\$38,427,422	89.8%	
Administration	3,174,014	7.4%	
Fund Raising	<u>1,178,611</u>	<u>2.8%</u>	
Total Expenses:	<u>\$42,780,047</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$1,168,182</u>		
Net Assets:	<u>\$30,086,951</u>		

BOD: Patrick Jordan; Fred Drewette; Mark Hamilton; Lauri Kibby; Kevin Bass; Carolyn Caldwell; Ginny Ehrlich; Jerry Fogelson; Athalie LaPamuk; Bertil Lindblad; Kyle Mudd; Scott Nevins; Stephen Rose; Ann Sheffer

Digital Nest, Inc.  
318 Union St., Bldg B.  
Watsonville , CA 95076 County Santa Cruz  
digitalnest.org

FEIN 46-5757256 Founded: 2014

Previous Donation: ☐ Yes ☒ No

List Date 4/30/2021

**Mission:**

DigitalNEST CONNECTS youth to a skill-building community that TRANSFORMS them into professionals who can CREATE successful careers, innovative solutions, and prosperous communities.

Digital NEST is a non-profit, high-tech training and collaboration space for young people. Digital NEST's Job Training and Career Development program help youth in high school to 24 years of age become competitive for entry-level-but-career-track jobs with good starting pay and lots of opportunities for promotion. NEST training is hands-on and project-based learning. It's both fun and challenging and with it, you will build a portfolio of real, professional work.

**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	\$203,253	9.6%	
Contributions	1,911,171	89.9%	
Other	<u>11,743</u>	<u>0.6%</u>	
Total Revenue:	<u>\$2,126,167</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,723,451	71.1%	
Administration	315,327	13.0%	
Fund Raising	<u>385,871</u>	<u>15.9%</u>	
Total Expenses:	<u>\$2,424,649</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$298,482)</u>		
Net Assets:	<u>\$1,529,862</u>		

BOD: Antonia Franco; Matthew Payne; Jason Book; Blanca Baltazar-Sabbah; Hilary Bryant; Jennifer Carr; Nathalie Kylander; Jackie Cruz; Hillary Q. Thomas; Tony Nethercutt; Martha Nino; Diana Pena-Alas; Jennifer Dacquiato; Karen Catlin

# Engineers and Scientists Acting Locally

27520 Grandview Ave

Hayward , CA 94542

County

Alameda

esal.us

FEIN

83-2077343

Founded: 2019

Previous Donation: ☐ Yes ☒ No

List Date 5/21/2021

## **Mission:**

Our work is guided by the following core beliefs:

Communities thrive when all members participate and meet challenges together.

Civic engagement is compatible with a successful career.

Effective civic engagement starts with listening to community needs and concerns.

People with STEM backgrounds bring inquiry-driven and evidence-based problem-solving approaches that can benefit their local communities. Specific subject-matter expertise is not a prerequisite to making a difference.

Our goals are to:

Increase civic engagement by people with backgrounds in STEM, including with city, county, and state government and with community-oriented non-profit and volunteer organizations.

Provide resources to help people with backgrounds in STEM be more effective in civic activities.

## **Impact:**

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

## **Financial Information:**

CA DOJ Website Period ending 2020

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	11,216	100.0%	
Other			
Total Revenue:	<u>\$11,216</u>	<u>100.0%</u>	
Expenses:			
Program	\$8,044	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$8,044</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>\$3,172</u>		
Net Assets:	<u>\$3,173</u>		

BOD: Arti Garg; Nicholas Anthis; Christopher Spitzer; Laurie Chong; Rachna Handa Sankaran

Families Forward

8 Thomas

Irvine , CA 92618

County

Orange

www.families-forward.org

FEIN

33-0086043

Founded: 1985

Previous Donation: ☐ Yes ☒ No 10,000 11/18/2016 List Date 4/30/2021

**Mission:**

Families Forward exists to help families in need achieve and maintain self-sufficiency through housing, food, counseling, education, and other support services.

Families Forward holds strong to our commitment to the values of dignity, empowerment, accountability, community spirit, and hope.

Dignity – Honor each individual through an atmosphere of respect, trust, and confidentiality.

Empowerment – Inspire self-sufficiency through the development of courage, confidence, and pride.

Accountability – Accept responsibility for commitments and accomplishing our goals.

Community Spirit – Realize our vision through teamwork, cooperation, and collaboration.

Hope – Share a belief in new beginnings and allowing dreams of the future to emerge.

**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	\$2,287,980	35.6%	Sold asset with gain shown in "other" \$378,165.
Contributions	3,706,131	57.7%	
Other	<u>430,146</u>	<u>6.7%</u>	
Total Revenue:	<u>\$6,424,257</u>	<u>100.0%</u>	
Expenses:			
Program	\$5,424,060	89.7%	
Administration	295,270	4.9%	
Fund Raising	<u>330,909</u>	<u>5.5%</u>	
Total Expenses:	<u>\$6,050,239</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$374,018</u>		
Net Assets:	<u>\$12,280,400</u>		

BOD: Robert Davis; Ryan Warne-McGraw; Mark Henigan; David Snow; Victor Cao; Gary Cohn; Mark Engstrom; Karin Pearson; Mark Harryman; Debbie Coombs; Martha Bayer; Tristen Cali; Nancy Chase; Bradley Comp; Dennis Deslatte; Peter Hering; +9



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	<u>14,099</u>	<u>0.9%</u>	
Total Revenue:	<u>\$1,616,923</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,187,048	83.6%	
Administration	160,373	11.3%	
Fund Raising	<u>72,086</u>	<u>5.1%</u>	
Total Expenses:	<u>\$1,419,507</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$197,416</u>		
Net Assets:	<u>\$1,236,106</u>		

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

Jacob's Heart Children's Cancer Support Services

680 West Beach Street

Watsonville , CA 95076 County Santa Cruz

jacobsheart.org

FEIN

68-0413822

Founded: 1988

Previous Donation: ☐ Yes ☒ No

List Date 4/30/2021

**Mission:**

Jacob's Heart Children's Cancer Support Services exists to improve the quality of life for children with cancer and support their families in the challenges they face.

We provide family-centered care that addresses the emotional, practical and financial struggles for families of children and teens during treatment, families experiencing anticipatory grief and those who are bereaved.

We envision a community where every child with a serious or life-threatening condition has a strong, supported and informed family empowered to fully participate in their care. We strive to inspire compassionate action within local communities to create a safety net of support for the unique needs of each child and family.

**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	\$42,900	2.3%	
Contributions	1,791,007	97.3%	
Other	<u>6,723</u>	<u>0.4%</u>	
Total Revenue:	<u>\$1,840,630</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,399,341	82.3%	
Administration	153,791	9.0%	
Fund Raising	<u>147,757</u>	<u>8.7%</u>	
Total Expenses:	<u>\$1,700,889</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$139,741</u>		
Net Assets:	<u>\$1,375,198</u>		

BOD: Gail A. Delorey; Melissa McDill; Linda Rossi; Barbara Sourkes; Manny Solano; Nanci Dobbins; Melissa Burke; Harvey Cohen; Cathleen Changler-Eckhardt; Scott Roseman; Lee May; Bobbi Burns; Aimee Grijalva; Walmer Medina; Megan Martinelli

Laguna Food Pantry  
20652 Laguna Canyon Rd  
Laguna Beach , CA 92651 County Orange  
www.lagunafoodpantry.org

FEIN 33-0593551 Founded: 1993

Previous Donation: ☐ Yes ☒ No

List Date 4/30/2021

**Mission:**

Laguna Food Pantry offers free, fresh, nutritious groceries to families and individuals in need who live, work, and attend school in or around Laguna Beach.

We strive to provide nutritious, quality groceries to the community in a friendly supportive setting.

**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	\$8,000	0.4%	
Contributions	1,823,695	99.4%	
Other	<u>3,767</u>	<u>0.2%</u>	
Total Revenue:	<u>\$1,835,462</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,682,037	94.6%	
Administration	71,470	4.0%	
Fund Raising	<u>25,003</u>	<u>1.4%</u>	
Total Expenses:	<u>\$1,778,510</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$56,952</u>		
Net Assets:	<u>\$275,686</u>		

BOD: Susan Thomas; Lesli Henderson; Patti Gallagher; Allison Schweitzer; Cynthia Carson; Suriya Khan; Korey Jorgenson; Pat O'Brien; Igal Silber; Diane Silber; Marianna Hof; John Kirtz; Lisa Wolter; Gregg Abel

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

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

Mary Graham Children's Foundation

PO Box 792

Stockton , CA 95201

County San Joaquin

marygrahamfoundation.org

FEIN

94-3377000

Founded: 2000

Previous Donation: ☐ Yes ☒ No

List Date 4/30/2021

**Mission:**

OUR MISSION is to provide support that enhances life skills and education to local foster youth.

The Foundation's fundraising efforts are dedicated to supplementing County funds to increase the education and enrichment programs, equipment, and capital improvements that directly benefit the children at the Shelter...and further, to provide trade school and college scholarship opportunities for these children and those who are placed in the foster care system and have since "aged out"... all innocent victims of abuse, neglect, and abandonment.

**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			
Contributions	375,442	100.0%	
Other			
Total Revenue:	<u>\$375,442</u>	<u>100.0%</u>	
Expenses:			
Program	\$253,502	78.5%	
Administration	69,529	21.5%	
Fund Raising			
Total Expenses:	<u>\$323,031</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>\$52,411</u>		
Net Assets:	<u>\$172,201</u>		

BOD: Melanie Vieux; Dot Lofstrom; Susan Lenz; Ryan Biedermann; Heather Brent; Robyn F. Cheshire; Dianne Gini; Rick Goucher; Valencia Jones; Clem Lee; Claudia Pruett; Alexis Stevens; Earl Taylor; John Vera; Douglass W. Wilhoit, Jr.; Chris Woods; Mark Yost

Opening Doors, Inc.  
1111 Howe Avenue, Suite 125  
Sacramento , CA 95825 County Sacramento  
openingdoorsinc.org

FEIN 37-1417129 Founded: 2002

Previous Donation: ☐ Yes ☒ No

List Date 4/30/2021

**Mission:**

Opening Doors' mission is to help trafficking survivors and their families to restart their lives in safety and stability, empower refugees and immigrants to restart their lives, and help underserved Sacramento-area residents achieve self-sufficiency by accessing opportunities to economic and social systems.

We are honored to partner with United Way California Capital Region (UWCCR) to support families and individuals that have been impacted by the COVID-19 health crisis. Through this fund, we are identifying Opening Doors' clients that have been affected by COVID-19.

**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	\$3,169,711	92.2%	
Contributions	217,893	6.3%	
Other	<u>49,735</u>	<u>1.4%</u>	
Total Revenue:	<u>\$3,437,339</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,955,627	93.8%	
Administration	172,146	5.5%	
Fund Raising	<u>23,656</u>	<u>0.8%</u>	
Total Expenses:	<u>\$3,151,429</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$285,910</u>		
Net Assets:	<u>\$1,731,652</u>		

BOD: Gregory Eddy; Kimberly Kevil Diaz; Estelle Saltzman; Khoban Kochai; Cindy Amdt; Alanna Romo; Eduardo Blanco; Susan Christian; Michael Fanous

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	<u>7,933</u>	<u>1.8%</u>	
Total Revenue:	<u>\$443,221</u>	<u>100.0%</u>	
Expenses:			
Program	\$378,546	75.7%	
Administration	111,718	22.3%	
Fund Raising	<u>9,866</u>	<u>2.0%</u>	
Total Expenses:	<u>\$500,130</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$56,909)</u>		
Net Assets:	<u>\$1,012,836</u>		

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

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



Sacramento Chinese Community Service Center, Inc.

420 I Street Suite 5

Sacramento , CA 95814

County Sacramento

sccsc.org/experiencecorps

FEIN

94-2581434

Founded: 1978

Previous Donation: ☐ Yes ☒ No

List Date 4/30/2021

**Mission:**

AARP Foundation Experience Corps is a proven inter-generational volunteer-based tutoring program that helps children become great readers by the end of third grade. We inspire and empower adults 50 and older to serve in their community and disrupt the cycle of poverty by making a lasting difference in the lives of America's most vulnerable children. By helping young students become better readers, Experience Corps seeks to ensure a lasting legacy of strong futures, supported schools, and empowered volunteers.

Experience Corps provides program support to school administrators and helps ensure volunteer success through training, peer networks, and ongoing evaluation – without any added burden to schools. A 2009 Washington University study on the efficacy of Experience Corps found that teachers overwhelmingly (97%) rated Experience Corps as beneficial to students and a large

**Impact:**

A donation would be directed to Experience Corps Volunteer Program.

**Financial Information:** IRS Form 990 for FY 2019

Revenues:	Amount	%	Notes
Government/Earned	\$8,516,063	98.1%	
Contributions	168,890	1.9%	
Other	(5,690)	-0.1%	
Total Revenue:	<u>\$8,679,263</u>	<u>100.0%</u>	
Expenses:			
Program	\$8,114,731	93.1%	
Administration	599,707	6.9%	
Fund Raising			
Total Expenses:	<u>\$8,714,438</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$35,175)</u>		
Net Assets:	<u>\$327,036</u>		

BOD: Deborah Lowe Muramoto; Aaron Chong; Stan Soohoo; Joseph Yee; Phillip Leung; Henry Kloczkowski

Sacramento Loaves and Fishes

1351 North C. Street

Sacramento , CA 95811

County

Sacramento

www.sacloaves.org

FEIN

68-0189897

Founded: 1983

Previous Donation: ☒ Yes ☐ No 25,000 11/20/2015 List Date 5/21/2021

**Mission:**

An Emergency School, Mustard Seed provides a Montessori style quality education for children ages 3 to 15 in a safe, structured, and nurturing environment, while their families seek stable and permanent living situations. Students receive healthy weekday meals (breakfasts, snacks, and lunches), new backpacks filled with school supplies, clothes, survival supplies, counseling, health screenings, and access to routine and/or urgent health care. In our years of experience and service, we understand that children not only lose physical shelter when they experience homelessness, but also basic safety, stability, and a nurturing community of caring teachers, custodial neighbors, and connections with friends. As a result, Mustard Seed School remains a place for our students to reconnect with these positive influences, and most importantly, experience a sense of true belonging.

**Impact:**

A donation would be restricted to Mustard Seed School

**Financial Information:** IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	\$62,186	0.9%	Earned income is from Rent.
Contributions	6,685,865	99.0%	
Other	<u>4,946</u>	<u>0.1%</u>	
Total Revenue:	<u>\$6,752,997</u>	<u>100.0%</u>	California shows the organization as a Religious Exempt 501(c) (3).
Expenses:			
Program	\$6,460,168	90.8%	
Administration	346,631	4.9%	
Fund Raising	<u>304,399</u>	<u>4.3%</u>	
Total Expenses:	<u>\$7,111,198</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$358,201)</u>		
Net Assets:	<u>\$7,973,267</u>		

BOD: Tim Blaine; Becky Reed; Dorothy Smith; Don Fado; Karen Banker; Ja'net Blea; Amy Chatfield-Cameron; Paula Lomazzi; Sue Supple; Tiffanie Synnott

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	<u>20,112</u>	<u>0.5%</u>	
Total Revenue:	<u>\$3,797,669</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,646,415	71.3%	
Administration	912,544	24.6%	
Fund Raising	<u>151,110</u>	<u>4.1%</u>	
Total Expenses:	<u>\$3,710,069</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$87,600</u>		
Net Assets:	<u>\$3,256,596</u>		

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

The Bell Tower Foundation  
PO Box 80220  
Rancho Santa Margarita , CA 92688 County Orange  
www.belltowerfoundation.org  
FEIN 31-1778723 Founded: 2001

Previous Donation: ☐ Yes ☒ No List Date 4/30/2021

**Mission:**

RSM Cares | Bell Tower Foundation initiated in 2001 as the support mechanism for the funding and build of today's Bell Tower Regional Community Center. Since that time RSM Cares has transitioned into a true community foundation connecting a myriad of elements in the community to include residents, organizations, and local businesses.

In partnership with Fellowship in Business, Shepherd of the Hills United Methodist Church and Second Harvest Food Bank, fresh produce and dry goods are distributed to over 200 local families on a monthly basis.

**Impact:**

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

**Financial Information:**

CA AG Website

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	43,651	100.0%	
Other			
Total Revenue:	<u>\$43,651</u>	<u>100.0%</u>	
Expenses:			
Program	\$28,589	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$28,589</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>\$15,062</u>		
Net Assets:	<u>\$99,818</u>		

BOD: Sherri Lex; Elena Goni; Kate Keena; Patsy Morris; Nikki Chin; John Christopoulos; Mike Conte; Gary Hallgren; Treg Julander; Julie McGirr; Chris O'Connor; Kelly Rosenberg; Vanessa Scarbo; Lawrence Simon

The Heroes Project  
 10960 Wilshire Blvd, 5th Floor  
 Los Angeles , CA 90503 County Los Angeles  
[www.theheroesproject.org](http://www.theheroesproject.org)

FEIN 27-1288926 Founded: 2009

Previous Donation: ☐ Yes ☒ No

List Date 4/30/2021

**Mission:**

We make the impossible a reality by empowering our injured community through physical and emotional training, allowing them to explore the farthest reaches of themselves and the world they live in.

These expeditions challenge the severely wounded to redefine their personal limits post injury. The Heroes Project takes our military heroes on therapeutic, challenging and transformative experiences. In partnership with our alumni (team THP), we pair our new participants with a mountain specifically chosen to challenge them physically and mentally.

The physical experience of conquering their individual summits is only part of the process. The mental preparation for these treks is equally as valuable. The Heroes Project has put our injured war veterans on the highest summits of the world crushing every single challenge we set.

**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			
Contributions	710,314	99.5%	
Other	<u>3,544</u>	<u>0.5%</u>	
Total Revenue:	<u>\$713,858</u>	<u>100.0%</u>	
Expenses:			
Program	\$254,321	60.0%	
Administration	83,111	19.6%	
Fund Raising	<u>86,649</u>	<u>20.4%</u>	
Total Expenses:	<u>\$424,081</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$289,777</u>		
Net Assets:	<u>\$1,098,446</u>		

BOD: Tim Wayne Medvetz; Richard Stark; Scott Rosen

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:	<u>\$3,740,619</u>	<u>100.0%</u>	
Expenses:			
Program	\$3,251,010	92.2%	
Administration	274,563	7.8%	
Fund Raising			
Total Expenses:	<u>\$3,525,573</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$215,046</u>		
Net Assets:	<u>\$679,552</u>		

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

Waymakers  
1221 E. Dyer Road Suite 120  
Santa Ana , CA 92075 County Orange  
www.waymakersoc.org

FEIN 95-3167866 Founded: 1997

Previous Donation: ☐ Yes ☒ No

List Date 4/30/2021

**Mission:**

We build safer communities by helping individuals make their way through conflict and crisis to a place of strength and stability.

Waymakers offers individuals, families and communities the steadiest, surest, safest pathways to promising outcomes. To clients, Waymakers is the stable home they never had. Their voice when they're too fragile to speak. Their alternative to the juvenile justice system. Their path away from gang life, substance abuse and other destructive behavior. And their counseling support at a time of greatest need. Waymakers is their advocate, ally, voice of reason and mentor – the one who walks with them on the razor's edge. The people of Waymakers are committed to supporting clients on their journeys and fostering lasting change and positive impact throughout Orange County.

**Impact:**

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

**Financial Information:** IRS Form 990 for FY 2019

Revenues:	Amount	%	Notes
Government/Earned	\$20,554,223	93.8%	
Contributions	1,336,326	6.1%	
Other	<u>32,155</u>	<u>0.1%</u>	
Total Revenue:	<u>\$21,922,704</u>	<u>100.0%</u>	
Expenses:			
Program	\$19,706,819	90.6%	
Administration	1,992,124	9.2%	
Fund Raising	<u>41,454</u>	<u>0.2%</u>	
Total Expenses:	<u>\$21,740,397</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$182,307</u>		
Net Assets:	<u>\$4,485,138</u>		

BOD: Jason Smallwood; Ann Stawicki; Joe McCarthy; Donny Delfin; Brenda Balsiger; Rich Brakke Maria Chobadi; Drew Harbur; John Jory; Mark Larsen; Eileen McCoy; James Pike; Tim Sandel; Barbara Steensland; Kris Thordarson; Greg Tippin; Abril Turner

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	<u>16,953</u>	<u>2.7%</u>	
Total Revenue:	<u>\$636,382</u>	<u>100.0%</u>	
Expenses:			
Program	\$452,931	87.2%	
Administration	52,329	10.1%	
Fund Raising	<u>14,003</u>	<u>2.7%</u>	
Total Expenses:	<u>\$519,263</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$117,119</u>		
Net Assets:	<u>\$465,070</u>		

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



	<b>Food Bank</b>	<b>City</b>	<b>Counties Served</b>	<b>Last Donated To</b>	<b>Previous Date</b>
1	<a href="#">Alameda County Community Food Bank</a>	Oakland	Alameda County	6/26/2020	
2	<a href="#">ATCAA Food Bank - Tuolumne County</a>	Jamestown	Tuolumne County	5/8/2020	1/10/2020
3	<a href="#">Community Action Agency of Butte County - North State Food Bank</a>	Chico	Butte, Colusa, Glenn, Plumas, Sierra, and Tehama County	5/8/2020	1/31/2020
4	<a href="#">California Emergency Foodlink</a>	Sacramento	Sacramento County	6/26/2020	
5	<a href="#">Central California Food Bank</a>	Fresno	Fresno County	12/18/2020	12/11/2020
6	<a href="#">Community Action Partnership of Kern</a>	Bakersfield	Kern County	11/20/2020	6/26/2020
7	<a href="#">Community Action Partnership of San Bernardino County</a>	San Bernardino	San Bernardino County	4/9/2021	6/12/2020
8	<a href="#">Community Action of Napa Valley Food Bank</a>	Napa	Napa County	6/26/2020	
9	<a href="#">Community Food Bank of San Benito County</a>	Hollister	San Benito County	12/11/2020	1/10/2020
10	<a href="#">Dignity Health Connected Living</a>	Redding	Shasta County	1/10/2020	
11	<a href="#">Emergency Food Bank</a>	Stockton	San Joaquin County	6/26/2020	
12	<a href="#">Feeding San Diego</a>	San Diego	San Diego County	6/26/2020	
13	<a href="#">FIND - Food In Need of Distribution</a>	Indio	Riverside County	2/26/2021	12/11/2020
14	<a href="#">Food Bank of Contra Costa &amp; Solano</a>	Concord	Contra Costa and Solano County	5/8/2020	
15	<a href="#">Food Bank of El Dorado County</a>	Cameron Park	Alpine and El Dorado County	12/18/20520	1/10/2020
16	<a href="#">Food Bank for Monterey County</a>	Salinas	Monterey County	12/11/2020	6/26/2020
17	<a href="#">Food for People</a>	Eureka	Humboldt County	1/10/2020	
18	<a href="#">FOOD Share of Ventura County</a>	Oxnard	Ventura County	6/26/2020	
19	<a href="#">Foodbank of Santa Barbara</a>	Santa Barbara	Santa Barbara County	6/26/2020	
20	<a href="#">FoodLink for Tulare County</a>	Exeter	Tulare County	6/26/2020	
21	<a href="#">Imperial Valley Food Bank</a>	Imperial	Imperial County	4/9/2021	8/7/2020
22	<a href="#">Interfaith Council of Amador</a>	Jackson	Amador County	6/26/2020	
23	<a href="#">The Jacobs &amp; Cushman San Diego Food Bank</a>	San Diego	San Diego County	1/10/2020	

24	<a href="#">Kings Community Action Organization</a>	Hanford	Kings County	1/10/2020	
25	<a href="#">Los Angeles Regional Food Bank</a>	Los Angeles	Los Angeles County	5/15/2020	1/10/2020
26	<a href="#">Mendocino Food &amp; Nutrition Program - The Fort Bragg Food Bank</a>	Fort Bragg	Mendocino County	11/20/2020	1/31/2020
27	<a href="#">Merced County Food Bank</a>	Merced	Merced County	6/26/2020	
28	<a href="#">Orange County Food Bank</a>	Garden Grove	Orange County	11/20/2020	4/3/2020
29	<a href="#">Placer Food Bank</a>	Roseville	Placer County	6/26/2020	
30	<a href="#">Redwood Empire Food Bank</a>	Santa Rosa	Sonoma County	6/26/2020	10/27/2017
31	<a href="#">The Resource Connection Food Bank</a>	San Andreas	Calaveras County	1/10/2020	
32	<a href="#">Sacramento Food Bank and Family Services</a>	Sacramento	Sacramento County	3/20/2020	
33	<a href="#">SF-Marin Food Bank</a>	San Francisco	Marin and San Francisco County	11/20/2020	4/3/2020
34	<a href="#">Second Harvest of Silicon Valley</a>	San Jose	Santa Clara and San Mateo County	6/26/2020	
35	<a href="#">Second Harvest Food Bank San Joaquin &amp; Stanislaus</a>	Manteca	San Joaquin and Stanislaus County	11/20/2020	6/26/2020
36	<a href="#">Second Harvest Food Bank Orange County</a>	Irvine	Orange County	2/26/2021	11/20/2020
37	<a href="#">Second Harvest Food Bank Santa Cruz County</a>	Watsonville	Santa Cruz County	12/11/2020	6/26/2020
38	<a href="#">SLO Food Bank</a>	San Luis Obispo	San Luis Obispo County	6/26/2020	
39	<a href="#">Westside Food Bank</a>	Santa Monica	Los Angeles County	6/26/2020	
40	<a href="#">Yolo Food Bank</a>	Woodland	Yolo County	6/26/2020	2/7/2014
41	<a href="#">Yuba-Sutter Food Bank</a>	Yuba City	Sutter and Yuba County	6/26/2020	

## Donations as of 4/30/2021

