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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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## **WESTMONT COLLEGE PROJECT SUMMARY AND RECOMMENDATIONS**

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Applicant:	Westmont College
Action:	Resolution
Amount:	\$60,000,000
Purpose:	Finance / Refinance Educational Facilities located in Santa Barbara County, California.
Activity:	Private College
Meeting:	June 4, 2021

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### Update:

The Authority approved a Final Resolution on October 7, 2016 and Variable Rate Revenue Notes (Westmont College), Series 2016A (the “2016A Notes”) were issued. Westmont College has requested that the Authority participate in the reissuance of the Authority’s previously issued 2016A Notes. Changes in Commitment schedule (i.e., Note amortization, will trigger the tax reissuance of the 2016A Notes).

### Background:

Westmont College was founded in 1937 by a group led by Ruth Kerr, president of Kerr Manufacturing Co., in Los Angeles, California. When it outgrew its campus in 1945, the College moved to Santa Barbara, California. Achieving accreditation in 1958, Westmont then began building its facilities and enrollment, reaching its present size in the mid-1980s. The college is an independent, coeducational, four-year Christian college offering a rigorous liberal arts curriculum. The College enrolls about 1,200 students on campus each semester with another 100 students participating in programs away from campus. Students come from 24 states, 11 countries, with 33 denominations. There are 90 full time faculty and 210 staff members. The student to faculty ratio is 12 to 1. Eighty-nine percent of the faculty has doctorates and the average class size is 12 members.

The campus is located in a beautiful, wooded section of Montecito on 111 acres with 24 major buildings.

Westmont is accredited by the Accrediting Commission for Senior Colleges and Universities of the Western Association of Schools and Colleges and is classified as a “Baccalaureate College –

Liberal Arts” by the Carnegie Foundation for the Advancement of Teaching. Students come from various foreign countries and from most states across the nation, with the largest concentration from California. Revenues are derived primarily from tuition and other student charges.

#### The Project:

Westmont College has requested that the California Municipal Finance Authority participate in the issuance of one or more series of revenue bonds in an aggregate principal amount not to exceed \$80,000,000 pursuant to a plan of financing to: (a) finance and refinance the acquisition, construction, improvement, renovation, upgrading and equipping of certain educational facilities, including related administrative facilities, site improvements, and parking, located at the College’s Montecito Campus facilities at 955 La Paz Road, Santa Barbara, California 93108, including but not limited to, (i) a 45,000 square foot residence hall facility; and (ii) various other qualified educational facilities, buildings, improvements and infrastructure, as determined from time to time by the College, located at or adjacent to the Campus; (b) refinance all or a portion of the College’s outstanding California Municipal Finance Authority Variable Rate Demand Revenue Bonds, issued to, (i) finance or refinance the costs of acquisition, construction, improvement, renovation, upgrading or equipping of educational facilities located at or adjacent to the Campus, including (A) a 28,000 square foot visual arts building; (B) a 42,000 square foot science building; (C) a 1,500 square foot observatory; (D) a central plant building to heat and cool the new buildings being constructed; (E) various infrastructure improvements on the Campus, including, without limitation, construction of a new perimeter road around and throughout the Campus; (F) new baseball and soccer fields, an all-weather track, stadium seating areas, dugouts and storage and restroom facilities; (G) a 44,000 square foot residence hall facility; and (H) various other qualified educational facilities, buildings, improvements and infrastructure, as determined from time to time by the College; (ii) fund a debt service reserve fund with respect to the 2010A Bonds; (iii) pay capitalized interest on the 2010A Bonds; and (iv) pay the costs of issuance of the 2010A Bonds; (c) pay funded interest with respect to the Bonds; and (d) pay costs of issuance and certain interest with respect to the Bonds.

#### The County of Santa Barbara:

The County of Santa Barbara is a member of the CMFA held a TEFRA hearing on May 18, 2021. Upon closing, the County received \$18,333 as part of the CMFA’s sharing of Issuance Fees.

#### Original Financing:

##### Sources of Funds:

Tax-Exempt Bonds:	\$ 80,000,000
Total Sources:	\$ 80,000,000

##### Uses of Funds:

Refund Prior Bonds:	\$ 57,000,000
New Construction:	\$ 22,000,000
Costs of Issuance:	\$ 1,000,000
Total Uses:	\$ 80,000,000

Original Terms of Transaction:

Amount:	\$80,000,000
Maturity:	November 2031
Collateral:	Deed of Trust
Bond Purchasers:	Limited Offering
Closing:	November 2016

Public Benefit:

Westmont College is in the top tier among the nations' best liberal arts colleges and an integral part of the community and neighborhood. The new addition to the campus will allow students to study and learn in "state-of-the-art facilities". Westmont already boasts a unique and distinctive faculty and liberal arts program. These new buildings will add to the quality of education that already exists.

Finance Team:

Underwriter:	Bank of the West
Bond Counsel:	Squire Patton Boggs (US) LLP
Issuer's Counsel:	Jones Hall, APLC
Underwriter's Counsel:	Chapman & Cutler LLP
Borrower's Counsel:	David Fainer, Jr., Esq

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution of \$60,000,000 for Westmont College located in the City of Santa Barbara, Santa Barbara County, California.



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## **CORALLINA AT PACIFIC HIGHLANDS RANCH APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant:	Chelsea Investment Corporation
Action:	Final Resolution
Amount:	\$6,000,000
Purpose:	Finance Affordable Rental Housing Facilities Located in the City of San Diego, San Diego County, California
Activity:	Affordable Housing
Meeting:	June 4, 2021

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### Background:

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

The CMFA has participated in over twenty CIC projects.

### The Project:

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

The County of San Diego:

The County of San Diego is a member of the CMFA and held a TEFRA hearing on March 2, 2021. Upon closing, the County is expected to receive approximately \$3,750 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond:	\$ 3,300,000	\$ 0
Taxable Bond Proceeds:	\$ 347,842	\$ 2,111,000
LIH Tax Credit Equity:	\$ 324,908	\$ 2,166,048
Developer Equity:	\$ 0	\$ 0
Deferred Developer Fee:	\$ 0	\$ 264,863
Deferred Costs:	\$ 851,067	\$ 260,058
Offsite Infrastructure Loan:	\$ 543,865	\$ 543,865
Master Developer Loan:	\$ 585,970	\$ 585,970
Solar Equity:	\$ 0	\$ 21,848
Total Sources:	\$ 5,953,652	\$ 5,953,652

Uses of Funds:	
Land Cost/ Acquisition:	\$ 543,866
New Construction:	\$ 2,815,523
Contractor Overhead & Profit:	\$ 260,058
Architectural Fees:	\$ 334,502
Survey & Engineering:	\$ 156,986
Construction Interest & Fees:	\$ 294,576
Permanent Financing:	\$ 12,500
Legal Fees:	\$ 192,500
Reserves:	\$ 57,089
Appraisal:	\$ 7,500
Hard Cost Contingency:	\$ 239,705
Local Development Impact Fees:	\$ 0
Soft Costs, Marketing, etc.*:	\$ 373,987
Development Costs:	\$ 664,860
Total Uses:	\$ 5,953,652

Terms of Transaction:

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

Public Benefit:

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

Percent of Restricted Rental Units in the Project: 100%  
31% (5 Units) restricted to 50% or less of area median income households; and  
69% (11 Units) restricted to 60% or less of area median income households.  
Unit Mix: 1-, 2-, and 3-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender:	Banner Bank
Bond Counsel:	Orrick Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Hills Clark Martin & Peterson PS
Borrower Counsel:	Cox, Castle & Nicholson LLP

Recommendation:

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

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

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



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## **PACIFIC PALACIO COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS**

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**Applicant:** Pacific Communities Builder, LLC

**Action:** Approval

**Amount:** \$3,500,000

**Purpose:** Approve Resolutions Forming CMFA Community Facilities District No. 2021-8 (City of Lancaster—Pacific Palacio), Authorizing Incurrence of Bonded Indebtedness and Holding Special Landowner Election

**Activity:** BOLD/ Community Facilities District

**Meeting:** June 4, 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 Lancaster (the "City") is a member of the CMFA and a participant in BOLD. Pacific Communities Builder, LLC (the "Developer") previously submitted an application to the CMFA to use BOLD in relation to the Developer's proposed development of certain property located in the City. The CMFA and the City previously accepted such application, and on April 30, 2021, the Board of Directors of the CMFA took the initial steps toward formation of a community facilities district for the project under the Act. The resolutions being considered by the Board on June 4, 2021 will complete the formation of the community facilities district and authorize the levying of special taxes and incurrence of bonded indebtedness for the community facilities district.

As an initial step in using BOLD for the financing of public infrastructure to be owned by a local agency such as the City, the CMFA needs to form a community facilities district. On April 30, 2021, the CMFA adopted a resolution stating its intention to form a proposed community facilities district (the "Resolution of Intention to Form CFD") to be called California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio) (the "CFD"), and a resolution stating its intention to incur bonded indebtedness for such CFD (the "Resolution of Intention to Incur Bonded Indebtedness").



Under the Act, the process of completing the formation of the CFD requires a noticed public hearing, the adoption of a resolution forming the CFD, the holding of a landowner election, and the adoption of an ordinance levying the special taxes. To form the CFD, the Board of Directors of the CMFA will first hold a public hearing on the formation of the CFD and the incurrence of bonded indebtedness for the CFD and consider any public comments received. After such public hearing, if there is no majority protest received, the Board of Directors of the CMFA can then proceed to adopt the resolution of formation for the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Forming California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio).

Next, the Board of Directors of the CMFA can adopt a resolution authorizing the issuance of debt for the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Determining Necessity to Incur Bonded Indebtedness and Other Debt in and for California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio) (the “Resolution Determining Necessity”).

After adoption of the Resolution Determining Necessity, the Board of Directors of the CMFA can proceed to adopt a resolution calling for a special landowner election of the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Calling Special Election in and for California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio) (the “Resolution Calling Election”). The election is allowed to be held as part of this meeting since timing waivers from 100% of the landowner voters have been received by the CMFA. The Secretary will canvass the results of the landowner election. These ballots have already been received by the Secretary.

The Board of Directors of the CMFA can then proceed to adopt a resolution declaring the results of the landowner election for the CFD and directing filing of the Notice of the Special Tax Lien with the City Recorder for Sacramento County. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Declaring Results of Special Election and Directing Recording of Notice of Special Tax Lien in California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio) (the “Resolution Declaring Election Results”). The special tax lien puts the rate and method of apportionment on record for all parcels within the applicable Community Facilities District.

The final legislative act is the introduction of an ordinance levying special taxes on the land in the CFD. Assuming its introduction on June 4, 2021, the ordinance can be finally adopted at a subsequent Board meeting.

#### The Project:

Pacific Communities is developing 19.5 acres of property in City of Lancaster, on which 56 single-family homes are to be built and sold by the developer. Each lot within the Pacific Palacio development will be at least 10,000 square feet, with home sizes ranging in size from 2,413 square feet to 2,782 square feet, and with prices ranging from \$582,000 to \$664,000. The developer is currently undergoing land development, with grading to being in June 2021. Models are expected to begin in September 2021, with sales to commence in the first quarter of 2022.

In order to finance the costs of the Facilities it is necessary to incur bonded indebtedness and other debt (as defined in the Act) in one or more series in the aggregate amount of not to exceed \$3,500,000 on behalf of the CFD and all improvement areas therein.

Future Action:

The Ordinance Levying Special Taxes will need to be finally adopted at a future meeting of the Board of Directors. Bonds payable from the special taxes are expected to be issued in 2022, subject to further resolution and approval. This project will be pooled with other projects as a pooled financing.

Authorized Facilities:

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

- City of Lancaster
- Quartz Hill Water District
- Antelope-Valley Eastern Kern Water District
- Los Angeles County Sanitation District No. 14

Authorized facilities also include Administrative and Incidental Expenses.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution of Formation, the Resolution Determining Necessity to Incur Bonded Indebtedness in an amount not to exceed \$3,500,000, the Resolution Calling Election, the Resolution Declaring Election Results, and introduce the Ordinance.

**EXHIBIT A**

**CALIFORNIA MUNICIPAL FINANCE AUTHORITY  
COMMUNITY FACILITIES DISTRICT NO. 2021-8  
(CITY OF LANCASTER– PACIFIC PALACIO)**

**COMMUNITY FACILITIES DISTRICT HEARING REPORT**

**CONTENTS**

Introduction

- A. Description of Facilities
- B. Cost Estimates
- C. Proposed Boundaries of the Community Facilities District
- D. Rate and Method of Apportionment of Special Tax

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

Exhibit B – Cost Estimates

Exhibit C – Rate and Method of Apportionment of Special Tax

**CALIFORNIA MUNICIPAL FINANCE AUTHORITY  
COMMUNITY FACILITIES DISTRICT NO. 2021-8  
(CITY OF LANCASTER– PACIFIC PALACIO)**

**INTRODUCTION**

The Board of Directors (the “**Board**”) of the California Municipal Financing Authority (the “**Authority**”) did, pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982 (the “**Act**”), on April 30, 2021, adopt a resolution entitled, “Resolution of Intention to Establish the California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio) and to Levy a Special Tax to Finance the Acquisition and Construction of Certain Public Facilities and Development Impact Fees for such Community Facilities District” (the “**Resolution of Intention**”). In the Resolution of Intention, the Board expressly ordered the preparation of a written Community Facilities District Report (the “**Report**”) for the proposed California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio) (the “**CFD**”).

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

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

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

For particulars, reference is made to the Resolution of Intention for the CFD (Resolution No. 21-122), as previously approved and adopted by the Board.

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

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

**B. COST ESTIMATES.** Cost estimates for the proposed Facilities is set forth in Exhibit “B” attached hereto and hereby made a part hereof.

**C. PROPOSED BOUNDARIES OF THE COMMUNITY FACILITIES DISTRICT.** The proposed boundaries of the CFD are those properties and parcels on which special taxes may be levied to pay for the Facilities. The proposed boundaries of the CFD are identified in the map entitled “Proposed Boundaries of California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio),

Los Angeles County, State of California” which has been recorded in the office of the Los Angeles County Recorder as document number 20210743256 Book 195 page 92.

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

## **EXHIBIT A**

### **California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio)**

#### **DESCRIPTION OF FACILITIES TO BE FINANCED BY THE CFD**

The California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio) is authorized to finance, in whole or in part, the following fees to pay for facilities, and related expenses:

#### **I. Public Facilities Financed Through Development Impact Fees**

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

1. City of Lancaster
2. Quartz Hill Water District
3. Antelope-Valley Eastern Kern Water District (“**AVEK**”)
4. Los Angeles County Sanitation District No. 14

#### **II. Administrative and Incidental Expenses**

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

In addition, the CFD shall fund the direct and indirect expenses incurred by the California Municipal Finance Authority (CMFA), the City or any other public agency relating 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 or other agency staff, or consultant fees, directly related thereto and a proportionate amount of CMFA's or such other agency's general administrative overhead related thereto
5. Any amounts paid by CMFA or any other agency 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 or any other agency 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 or any other agency, 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 or any other agency, the landowner(s) in the CFD or any party related to any of the foregoing, for facilities, fees or other purposes or costs of the CFD.
10. Costs related to the issuance of bonds by or for the CFD, including underwriters discount, reserve fund, capitalized interest, letter of credit fees and expenses, fees and expenses of bond counsel, disclosure counsel, special tax consultant, municipal advisor and appraiser, bond remarketing costs, and all other incidental expenses.
11. All other costs and expenses of CMFA or any other agency in any way related to the CFD.

## **EXHIBIT B**

### **California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio)**

#### **COST ESTIMATES**

##### **Public Facilities Fees**

The following is a summary of the estimated costs of acquisition and construction of the Facilities that could potentially be funded by the CFD based on the amount of fees expected to be paid for each facility type. In addition, the CFD will finance bond and other debt issuance costs, capitalized interest, a debt service reserve fund, the costs of forming the CFD and other costs associated with the sale of bonds and annual administration of the CFD.

<b>Facilities/Fees</b>	<b>Estimated Cost</b>
City Impact Fees	\$ 648,490
Quartz Hill Water District Fees	931,261
Antelope Valley East Kern Water Agency	669,108
LA Sanitation District No. 14	176,400
<b>Total Eligible Facilities/Fees</b>	<b>\$ 2,425,259</b>



**EXHIBIT C**

**California Municipal Finance Authority  
Community Facilities District No. 2021-8  
(City of Lancaster – Pacific Palacio)**

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

**CALIFORNIA MUNICIPAL FINANCE AUTHORITY  
COMMUNITY FACILITIES DISTRICT NO. 2021-8  
(CITY OF LANCASTER – PACIFIC PALACIO)**

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

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A Special Tax applicable to each Assessor's Parcel in the California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster – Pacific Palacio) shall be levied and collected according to the tax liability determined by the Board through the application of the appropriate amount or rate for Taxable Property, as described below. All of the property in the CFD, unless exempted by law or by the provisions of Section G below, shall be taxed for the purposes, to the extent, and in the manner herein provided, including property subsequently annexed to the CFD unless a separate Rate and Method of Apportionment is adopted for the annexation area.

**A. DEFINITIONS**

The terms hereinafter set forth have the following meanings:

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

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

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

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

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

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

**“Authorized Facilities”** means the public facilities authorized and development impact fees to be financed, in whole or in part, by the CFD.

**“Backup Special Tax”** means the applicable Special Tax identified in Table 2 of Section C.

**“Base Special Tax”** means, for any Land Use Category, the applicable Special Tax initially identified in Table 1 of Section C.

**“Board”** means the Board of Directors of CMFA.

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

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

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

**“CFD”** means the California Municipal Finance Authority Community Facilities District No. 2021-8 (City of Lancaster - Pacific Palacio).

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

**“City”** means the City of Lancaster.

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

**“County”** means the County of Los Angeles.

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

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

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

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

**“Improvement Fund”** means the account (regardless of its name) identified in the Indenture to hold funds that are available for expenditure to acquire or construct Authorized Facilities or to pay 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 Category”** means the categories of land use identified in Table 1 in Section C below.

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

**“Other Property”** means any Parcel of Developed Property in the CFD that is not classified as Single Family Property.

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

**“Owners Association Property”** means any property within the boundaries of the CFD that is owned in fee or through easement by an 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 Assessor’s Parcel within the boundaries of the CFD that is (i) owned by the City, federal government, State of California, or other public agency, (ii) owned by a public utility for an unmanned facility, or (iii) subject to an public or utility easement making impractical its utilization for purposes other than set forth in the easement or dedication.

**“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, for 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 pursuant to this RMA.

**“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 levy beyond the Step 1 in Section E. 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.

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

**“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 was not classified as Owners Association Property on the date of the First Bond Sale; (ii) the Parcel was not anticipated to be classified as Owners Association Property as determined by the Administrator; and the Parcel was not anticipated to be Owners Association Property on the date of the First Bond Sale as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Special Tax, the Special Taxes levied pursuant to Section E of this RMA would not be sufficient to fund items (i) through (v) of the Special Tax Requirement.

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

**“Taxable Public Property”** means in any Fiscal Year after the First Bond Sale, any Parcel of Public Property that satisfies all three of the following conditions: (i) the Parcel was not classified

as Public Property on the date of the First Bond Sale; (ii) the Parcel was not anticipated to be classified as Public Property on the date of the First Bond Sale as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Special Tax because it is Public Property, the Special Taxes levied pursuant to Section E of this RMA would not be sufficient to fund items (i) through (v) of the Special Tax Requirement.

**“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 Owners Association Property, or Taxable Public Property, as defined herein.

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

Each Fiscal Year, the Administrator shall: (i) assign each Parcel of Taxable Property to the appropriate Development Class; (ii) for Developed Property, categorize each Parcel as Single Family Property or Other Property; (iii) for Single Family Property, determine the Square Footage Category for each Residential Unit; (iv) for Other Property, determine the Acreage of each Parcel; and (v) determine the Special Tax Requirement for the Fiscal Year.

In any Fiscal Year, if it is determined that: (i) a Final Map for property in the CFD was recorded after January 1 of the prior Fiscal Year (or any other date after which the Assessor will not incorporate the newly-created parcels into the then current tax roll), (ii) because of the date the Final Map was recorded, the Assessor does not yet recognize the new parcels created by the Final 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 Final 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 Final 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 Backup Special Tax as set forth in Table 2 below.

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

<b>Land Use Category</b>	<b>Square Footage Category</b>	<b>Base Special Tax Fiscal Year 2021/2022</b>
Single Family Property	3,000 square feet or Less	\$2,261 per Residential Unit
Single Family Property	3,001 to 3,400 square feet	\$2,357 per Residential Unit
Single Family Property	3,401 to 3,800 square feet	\$2,498 per Residential Unit
Single Family Property	Greater than 3,800 square feet	\$2,630 per Residential Unit
Other Property	N/A	\$10,225 per Acre

**Table 2**  
**Backup Special Tax**  
**Developed Property**

<b>Land Use Category</b>	<b>Base Special Tax Fiscal Year 2021/2022</b>
Single Family Property	\$2,627 per SFD Lot
Other Property	\$10,225 per Acre

**\* On July 1, 2022, and on each July 1 thereafter, all figures shown in Tables 1 & 2 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 \$2,627 per SFD Lot for Fiscal Year 2021/2022, which amount 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.

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

The Maximum Special Tax for Undeveloped Property, Taxable Owners Association Property, and Taxable Public Property is \$10,225 per Acre for Fiscal Year 2021/2022, which amount 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.

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

### *1. Partial Prepayments*

If a Parcel partially prepays the Special Tax pursuant to Section H.2 below, the Administrator shall recalculate the Maximum Special Tax for the Parcel pursuant to Section H.2. After the prepayment has been received, the application of Sections E, and H of this RMA shall be based on the adjusted Maximum Special Taxes after the prepayment.

### *2. 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 Development Class and Land Use Category, as determined by the Administrator.

### *3. Maximum Special Tax Reduction*

Prior to the First Bond Sale, the owner of not less than 100% of the Taxable Property within the CFD may elect to reduce the Maximum Special Taxes for each Development Class, including the Base Special Tax and Backup Special Tax applicable to Developed Property, by written request to CMFA or the Administrator. The requested reduction must be acceptable to CMFA's bond counsel and consistent with the Act. In the event of a Special Tax reduction pursuant to this Section D.3, the Administrator shall cause a notice of the reduced Maximum Special Tax to be recorded pursuant to the Act. Upon recordation of such notice, the reduction to the Maximum Special Tax shall be permanent.

## **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 Base 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.

**Step 3:** If additional revenue is needed to meet the Special Tax Requirement after Steps 1 and 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.



- Step 4:** If additional revenue is needed to meet the Special Tax Requirement after Steps 1 through 3, the Special Tax levied on each Parcel of Developed Property pursuant to Step 1 shall be increased in equal percentages up to the Maximum Special Tax for each Parcel of Developed Property.
- Step 5:** If additional revenue is needed to meet the Special Tax Requirement after Steps 1 through 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.
- Step 6:** If additional revenue is needed to meet the Special Tax Requirement after Steps 1 through 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.

**F. MANNER OF COLLECTION OF SPECIAL TAX AND TERM**

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 2061/2062. Under no circumstances may the Special Tax on a Parcel of Developed Property in residential use be increased in any Fiscal Year as a consequence of delinquency or default in payment of the Special Tax levied on another Parcel or Parcels by more than ten percent (10%) above the amount that would have been levied in that Fiscal Year had there never been any such delinquencies or defaults.

**G. EXEMPTIONS**

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

- (1) Public Property, except Taxable Public Property.
- (2) Owners Association Property, except Taxable Owners Association Property.
- (3) Parcels for which the Special Tax obligation has been fully prepaid 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 for which prepayment is being made, 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 Requirements"** means either \$2,400,000 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 lower number as shall be determined by CMFA as sufficient to fund improvements that are authorized to be funded by the CFD.

**"Remaining Facilities Costs"** means the Public Facilities Requirement minus public facility costs funded or to be funded by proceeds of Previously Issued Bonds.

*1. Full Prepayment*

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

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

As of the proposed date of prepayment, if there are no delinquent Special Taxes, the Prepayment Amount shall be determined by application of the following steps:

**Step 1:** Compute the Maximum Special Tax for the Parcel for which the Special Tax is being prepaid based on the Fiscal Year in which prepayment would be received by CMFA.

**Step 2:** Divide the Maximum Special Tax computed pursuant to Step 1 for such Parcel by the total Maximum Special Taxes for all Taxable Property in the

CFD.

- 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, if any, to pay interest on the Bond Redemption Amount starting with the first Bond interest payment date following the Fiscal Year in which the prepayment will be received until the earliest redemption date for the Outstanding Bonds. However, if Bonds are callable at the first interest payment date after the prepayment has been received, Steps 7, 8, and 9 of this prepayment formula will not apply.
- Step 8:** Compute the amount of interest CMFA reasonably expects to derive from reinvestment of the Bond Redemption Amount plus the Redemption Premium from the first Bond interest payment date after which the prepayment has been received until the redemption date for the Outstanding Bonds.
- Step 9:** Subtract the amount computed pursuant to Step 8 from the amount computed pursuant to Step 7 (*the “Defeasance Requirement”*).
- Step 10:** The administrative fees and expenses associated with the prepayment will be determined by the Administrator and include the costs of computing the prepayment, redeeming Bonds, and recording any notices to evidence the prepayment and the redemption (*the “Administrative Fees and Expenses”*).
- Step 11:** If and to the extent so provided in the Indenture, a reserve fund credit shall be calculated as a reduction in the applicable reserve fund for the Outstanding Bonds to be redeemed pursuant to the prepayment (*the “Reserve Fund Credit”*).
- Step 12:** The Special Tax prepayment is equal to the sum of the amounts computed pursuant to Steps 3, 5, 6, 9, and 10, less the amount computed pursuant to Step 11 (*the “Prepayment Amount”*).
- Step 13:** From the Prepayment Amount, the amounts computed pursuant to Steps 3, 6, and 9 shall be deposited into the appropriate fund as established under the

Indenture and be used to retire Outstanding Bonds or make debt service payments. The amount computed pursuant to Step 5 shall be deposited into the Improvement Fund. The amount computed pursuant to Step 10 shall be retained in the account or fund that is established to pay Administrative Expenses.

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

## *2. Partial Prepayment*

Prior to the issuance of the Building Permit for the construction of a Residential Unit, an owner may elect in writing to CMFA to prepay a portion of the Special Tax obligation for the Parcel. The partial prepayment of the Special Tax obligation shall be collected prior to the issuance of the Building Permit with respect to each Parcel.

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 Maximum Special Tax for the Parcel.

Notwithstanding the foregoing, no Special Tax prepayment shall be allowed unless the amount of Maximum Special Taxes that may be levied in each Fiscal Year on all Parcels of Taxable Property after the proposed prepayment will be at least 1.1 times the annual debt service on the Bonds that will remain outstanding for such Fiscal Year after the prepayment, plus the estimated annual Administrative Expenses.

### **I. INTERPRETATION OF RMA**

Interpretations may be made by Resolution of the Board to interpret, clarify, and/or revise this RMA to correct any inconsistency, vagueness, or ambiguity as it relates to the Special Tax, method of apportionment, classification of properties, or any definition applicable to the CFD, as long as such correction does not materially affect the levy and collection of Special Taxes. CMFA, upon the request of an owner of land within the CFD which is not Developed Property, may also amend this RMA in any manner acceptable to CMFA, by resolution or ordinance following a public hearing, upon the affirmative vote of such owner to such amendment and without the vote of owners of any other land within the CFD, provided such amendment only affects such owner's land.



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## **PV400 COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS**

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Applicant:	Lennar Homes of California
Action:	Resolution Approval
Amount:	\$143,000,000
Purpose:	Approve a Resolution Authorizing Requested Change to Rate and Method of Apportionment for California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer - PV400)
Activity:	BOLD/ Community Facilities District
Meeting:	June 4, 2021

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### **Background:**

The CMFA's BOLD Program ("BOLD") utilizes the Mello-Roos Community Facilities Act of 1982 (California Government Code Section 53311 et seq.) (the "Act") to raise revenues for the infrastructure needs of local agencies in California. The County of Placer (the "County") is a member of the CMFA and a participant in BOLD. Lennar Homes of California, a California corporation (together with certain affiliated entities, the "Developer") previously submitted an application to the CMFA to use BOLD in relation to the Developer's proposed development of certain property located in the County. The CMFA and the County previously accepted such application, and in September 2019, the Board of Directors of the CMFA took the initial steps toward formation of a community facilities district for the project under the Act.

On February 26, 2021, the CMFA adopted a resolution stating its intention to form a proposed community facilities district (the "Resolution of Intention to Form CFD") to be called California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV400) (the "CFD"), and a resolution stating its intention to incur bonded indebtedness for such CFD (the "Resolution of Intention to Incur Bonded Indebtedness").

On April 9, 2021, the CMFA held a public hearing on the formation of the CFD and the incurrence of bonded indebtedness for the CFD and held the special election on the formation of the CFD. The CMFA then adopted the following resolutions to facilitate the formation of California Municipal Finance Authority Community Facilities District No. 2020-6:

- Resolution of the Board of Directors of the California Municipal Finance Authority Forming California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV400) (the "Resolution of Formation").
- Resolution of the Board of Directors of the California Municipal Finance Authority Determining Necessity to Incur Bonded Indebtedness and Other Debt in and for

California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV400) (the “Resolution Determining Necessity”).

- Resolution of the Board of Directors of the California Municipal Finance Authority Calling Special Election in and for California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV400) (the “Resolution Calling Election”).
- Resolution of the Board of Directors of the California Municipal Finance Authority Declaring Results of Special Election and Directing Recording of Notice of Special Tax Lien in and for Each Improvement Area in California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV400) (the “Resolution Declaring Election Results”).

The final legislative act for the formation of California Municipal Finance Authority Community Facilities District No. 2020-6 on April 30, 2021 was the adoption of the ordinance levying special taxes on the land in the CFD.

#### Project Status:

Lennar Homes of California, Inc. is developing 399 gross acres within the County of Placer. PV 400 is proposed to be a gated community containing 1,117 single family detached age restricted lots and 168 HDR units. As part of the development, the developer will construct or cause to be constructed 23.30 acres of private parks (10 acres per 1,000 residents), with proposed clubhouse amenities, and class 1 bike trails.

The project is expected to be constructed in multiple phases, with the first phase including 184 units within the newly changed Village 1A. Currently the developer is selling homes within this phase, and wishes to issue the first series of bonds as early as late summer 2021. The first issuance of for the PV 400 project is expected to be in the par amount of approximately \$10 million. The PV 400 financing will not be pooled with other districts, but will have additional bonds issued as the full project builds out.

#### Resolution Authorizing Revision of RMA:

All of the developable land within the CFD will ultimately be Developed Property at buildout, and at the time of formation of the CFD there was a clear objective that the land uses at buildout would generate the Expected Maximum Special Tax Revenues of \$1,977,000 as shown in the Rate and Method of Apportionment (“RMA”). The tax zones identified in the PV400 RMA, which were provided by Lennar, no longer accurately depict the tax zones that Lennar will build its various home production in and as such Lennar has requested that the zone boundaries be modified. The RMA defines the tax zones as follows:

**“Tax Zone 1”** means that geographic area designated as Tax Zone 1 in Attachment 1.

**“Tax Zone 2”** means that geographic area designated as Tax Zone 2 in Attachment 1.

**“Tax Zone 3”** means that geographic area designated as Tax Zone 3 in Attachment 1.

**“Tax Zone 4”** means that geographic area designated as Tax Zone 4 in Attachment 1.

**“Tax Zone 5”** means that geographic area designated as Tax Zone 5 in Attachment 1.

Adjustment of the zone boundaries requires a new Attachment 1 to the RMA. The revised RMA for the CFD is set forth in the Exhibit to the Resolution under consideration and reflects the new

geographic boundaries of the five tax zones in the CFD. The maximum taxes for the three categories of residential units have not changed, simply the number of units within each lot category in each tax zone. The final result was a slight increase in the Expected Maximum Special Tax Revenues, from \$1,977,000 to \$2,110,925. Attachment 1 reflects the lots within each Lot Category in each tax zone.

The RMA by its terms provides that the Authority, upon the request of an owner of land within the CFD which is not Developed Property, may amend the RMA in any manner acceptable the Authority, by resolution of the Authority following a public hearing, upon the affirmative vote of such owner to such amendment, provided such amendment only affects such owner's land. Lennar is the owner of all the land in the CFD and has signed and submitted a Request and Vote asking and favorably voting on a revision of the RMA as set forth in the Exhibit to the Resolution under consideration. No bonds have yet been issued for the CFD, bonds are expected later in 2021.

The Resolution before the Board today authorizes the revision of the Rate and Method to be utilized for calculation of the Special Tax rate on the land within the CFD (and the Zones).

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution Authorizing Interpretation of the Rate and Method of Apportionment for California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV400).



**CALIFORNIA MUNICIPAL FINANCE AUTHORITY  
COMMUNITY FACILITIES DISTRICT NO. 2020-6  
(COUNTY OF PLACER – PV 400)**

**RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX  
[REVISED 05/17/21]**

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A Special Tax applicable to each Assessor's Parcel in the California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV 400) shall be levied and collected according to the tax liability determined by the Board through the application of the appropriate amount or rate for Taxable Property, as described below. All of the property in the CFD, unless exempted by law or by the provisions of Section G below, shall be taxed for the purposes, to the extent, and in the manner herein provided, including property subsequently annexed to the CFD unless a separate Rate and Method of Apportionment is adopted for the annexation area.

**A. DEFINITIONS**

The terms hereinafter set forth have the following meanings:

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

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

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

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

**“Affordable Housing Unit”** means any Residential Unit on a Parcel for which a deed restriction has been recorded on title of the property that limits the rental rate or sales price or otherwise restricts the affordability of the Residential Unit or income of its occupants. It is incumbent

upon the builder, developer, or property owner to make the Administrator aware of such deed restriction. Residential Units on Welfare Exemption Property shall be categorized as Welfare Exemption Property for purposes of this RMA, not as Affordable Housing Units.

**“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.

**“Authorized Services”** means the public services authorized to be financed, in whole or in part, by the CFD.

**“Average Sales Price”** means, for any Lot Category or for SFA Units within a particular Tax Zone, the weighted average sales price for all SFD Units within such Lot Category or for all SFA Units within the Tax Zone that have sold within the last 18 months or are expected to sell in a normal marketing environment, and shall not include prices for such Residential Units that are sold at a discount for the purpose of stimulating initial sales activity. The sales price shall include the actual sales price of the Residential Units that have sold in the past 18 months including, but not limited to, options, upgrades, and premiums.

**“Base Facilities Special Tax”** means, for any Land Use Category, the applicable Facilities Special Tax initially identified in Table 1 of Section C, as may be adjusted pursuant to Sections D and H herein.

**“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 scheduled to be issued to fund Authorized Facilities.

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

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

**“CFD”** means the California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV 400).

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

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

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

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

**“Exempt Affordable Housing Units”** means those Residential Units built on the geographic area that was, in Fiscal Year 2021-22 identified as Assessor’s Parcel number 023-042-007, unless the Affordable Housing Units that had been expected on such Parcel are moved to another Parcel within the CFD, as determined by the County, at which time the exemption may also be transferred to the new Parcel if such transfer is approved by the County.

**“Expected Land Uses”** means: (i) the number of and Lot Category assignment for SFD Units, (ii) the number of SFA Units, and (iii) the acreage of Other Property expected within the CFD at CFD Formation, as identified in Attachments 1 and 2 of this RMA. Pursuant to Section D herein, 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 Facilities Special Tax Revenues”** means the aggregate Special Tax that can be levied based on application of the Base Facilities Special Tax to the Expected Land Uses. The Expected Maximum Facilities Special Tax Revenues at CFD Formation are shown in Attachment 2 and may be revised pursuant to Sections D and H herein.

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

**“Facilities 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 Facilities 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 or (based on delinquencies in the payment of Facilities Special Taxes which have already taken place) are expected to occur in the Fiscal Year in which the tax will be collected; (v) pay Administrative Expenses; and (vi) pay directly for Authorized Facilities, so long as such levy under this clause (vi) does not increase the Facilities Special Tax levied on Final Map Property or Undeveloped Property. The amounts referred to in clauses (i) and (ii) above 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 from the CFD from the collection of penalties associated with delinquent Facilities

Special Taxes; and (c) any other revenues available to pay such costs, each as determined in the discretion of the Administrator.

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

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

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

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

**“Improvement Fund”** means the account (regardless of its name) identified in the Indenture to hold funds that are available for expenditure to acquire or construct Authorized Facilities or to pay 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 Category”** means the categories of land use identified in Tables 1 and 2 in Section C herein.

**“Land Use Change”** means a proposed or approved change to the Expected Land Uses after CFD Formation, including changes to the Lot Category designation for SFD Lots.

**“Lot Category”** means, individually, Lot Category A, Lot Category B, and Lot Category C.

**“Lot Category A”** includes SFD Lots that fall within an average 45’x105’ lot size category. SFD Lots designated as Lot Category A are identified in Attachment 1 to this RMA. Changes to such designation shall be considered a Land Use Change, and the Administrator shall apply Section D herein each time such a Land Use Change occurs.

**“Lot Category B”** includes SFD Lots that fall within an average 55’x105’ lot size category. SFD Lots designated as Lot Category B are identified in Attachment 1 to this RMA. Changes to such designation shall be considered a Land Use Change, and the Administrator shall apply Section D herein each time such a Land Use Change occurs.

**“Lot Category C”** includes SFD Lots that fall within an average 60’x105’ lot size category. SFD Lots designated as Lot Category C are identified in Attachment 1 to this RMA. Changes to

such designation shall be considered a Land Use Change, and the Administrator shall apply Section D herein each time such a Land Use Change occurs.

**“Major Property Owner”** means, in any Fiscal Year, any owner of property in a Tax Zone within the CFD that is responsible for fifty percent (50%) or more of the total Special Tax obligation within that Tax Zone in that Fiscal Year, as determined by the Administrator.

**“Market Rate Unit”** means a Residential Unit that is not an Affordable Housing Unit.

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

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

**“Maximum Special Tax”** means, prior to the Transition Event, the Maximum Facilities Special Tax and, after the Transition Event, the Maximum Services Special Tax.

**“Other Property”** means any Parcel of Developed Property in the CFD that does not fit within the definition of Single Family Detached Property, Single Family Attached Property, Taxable Public Property, Taxable Owners Association 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 in the CFD.

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

**“Price Point Consultant”** means any consultant or firm selected by CMFA that: (a) has substantial experience in performing price point studies for Residential Units within community facilities districts or otherwise estimating or confirming pricing for Residential Units in community facilities districts; (b) has recognized expertise in analyzing economic and real estate data that relates to the pricing of residential units in community facilities districts; (c) is independent and not under the control of CMFA or any developer of Parcels in the CFD; (d) does not have any substantial interest, direct or indirect, with or in: (i) the CFD, (ii) the County, or (iii) any owner of real property in the CFD; and (e) is not connected with CMFA or the County as an officer or employee thereof, but who may be regularly retained to make reports to CMFA or the County.

**“Price Point Study”** means a price point study or letter updating a previous price point study prepared by the Price Point Consultant pursuant to Section D herein. The price point study shall analyze Residential Units with similar density, lot sizes, square footage ranges, and product type as the Residential Units included in the CFD. Major Property Owners in the CFD will be

provided the opportunity to review and comment on the draft price point study before a final version is presented to CMFA.

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

**“Public Property”** means any property within the boundaries of the CFD that is owned by the County, federal government, State of California, or other public agency.

**“Required Coverage”** means the amount by which the Expected Maximum Facilities 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.

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

**“Services Special Tax Requirement”** means the amount of revenue needed in any Fiscal Year to pay for: (i) Authorized Services, (ii) Administrative Expenses, and (iii) amounts needed to cure delinquencies in the payment of Services Special Taxes which have occurred in the prior Fiscal Year. In any Fiscal Year, the Services Special Tax Requirement shall be reduced by surplus amounts available (as determined by the County) from the levy of the Services Special Tax in prior Fiscal Years, including revenues from collection of delinquent Services Special Taxes and associated penalties and interest.

**“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.

**“SFA Unit”** means an individual Residential Unit on a Parcel of Single Family Attached Property.

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

**“Single Family Attached Property”** means, in any Fiscal Year, all Parcels of Developed Property for which a Building Permit was issued for 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 a 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 owner), including such residential structures that meet the statutory definition of a condominium contained in Civil Code Section 4125.

**“Single Family Detached Property”** means, in any Fiscal Year, all Parcels of Developed Property for which a Building Permit was issued for construction of an SFD Unit.

**“Special Tax”** means, prior to the Transition Event, the Facilities Special Tax and, after the Transition Event, the Services Special Tax.

**“Tax Zone”** means a mutually exclusive geographic area within which Special Taxes may be levied pursuant to this RMA. If, in any Fiscal Year, there is any doubt as to the Tax Zone within which a Parcel is located, the Administrator shall work with the County to make the final determination.

**“Tax Zone 1”** means that geographic area designated as Tax Zone 1 in Attachment 1.

**“Tax Zone 2”** means that geographic area designated as Tax Zone 2 in Attachment 1.

**“Tax Zone 3”** means that geographic area designated as Tax Zone 3 in Attachment 1.

**“Tax Zone 4”** means that geographic area designated as Tax Zone 4 in Attachment 1.

**“Tax Zone 5”** means that geographic area designated as Tax Zone 5 in Attachment 1.

**“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 Sections D and H 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 Facilities Special Tax because it is Owners Association Property, the Expected Maximum Facilities Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

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

**“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 Sections D and H herein), 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 Facilities Special Tax because it is Public Property, the Expected Maximum Facilities 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 Facilities 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.

**“Total Tax Burden”** means, for any Lot Category within any Tax Zone, the Special Tax for such Lot Category, together with ad valorem property taxes, special assessments, special taxes for any overlapping community facilities districts, or any other taxes, fees and charges which would be collected by the County on property tax bills for a Residential Unit with an assessed value equal to the Average Sales Price, and which are payable from and secured by the property assuming such Residential Unit had been completed, sold, and subject to such levies and impositions, excluding service charges such as sewer and trash, and voluntary assessments such as those associated with a Property Assessed Clean Energy program.

**“Transition Event”** shall be deemed to have occurred when the Administrator determines that the following events have occurred: (i) all Bonds secured by the levy and collection of Facilities Special Taxes in the CFD have been fully repaid, or there are sufficient revenues available to fully repay the Bonds in funds and accounts that, pursuant to the Indenture, will require such revenues to be applied to repay the Bonds; (ii) all Administrative Expenses from prior Fiscal Years have been paid or reimbursed to CMFA or the County; and (iii) there are no other Authorized Facilities that CMFA or the County intends to fund, including any remaining unpaid Tier II Fees, with Bonds and Facilities Special Taxes.

**“Transition Year”** means the first Fiscal Year in which the Administrator determines that the Transition Event occurred in the prior Fiscal Year.

**“Undeveloped Property”** means, in any Fiscal Year, all Parcels of Taxable Property that are not Final Map Property, Developed Property, Taxable Public Property, Taxable Owners Association Property, or Taxable Welfare Exemption Property as defined herein.

**“Welfare Exemption Property”** means, in any Fiscal Year, any Parcels in the CFD 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 and the appropriate Development Class; (ii) for Developed Property, categorize each Parcel as Single Family Detached Property, Single Family Attached Property, or Other Property; (iii) for Single Family Detached Property, determine the Lot Category for each SFD Unit; (iv) for Single Family Attached Property, determine the number of SFA Units on each Parcel; (v) for Other Property, determine the Acreage of each Parcel; and (vi) determine the Facilities Special Tax Requirement or Services Special Tax Requirement for the Fiscal Year, as applicable. 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 Facilities Special Tax Revenues. If the Expected Maximum Facilities Special Tax Revenues will be revised pursuant to a proposed Land Use Change, the Administrator shall apply the steps set forth in Section D herein.

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

## **C. MAXIMUM SPECIAL TAX**

### ***1. Developed Property***

#### **a. Facilities Special Tax**

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

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

<b>Land Use Category</b>	<b>Lot Category</b>	<b>Base Facilities Special Tax Before Transition Year (in Fiscal Year 2020-21 \$)*</b>	<b>Base Facilities Special Tax In and After Transition Year (in Fiscal Year 2020-21 \$)*</b>
<b>Tax Zone 1</b>			
Single Family Detached Property	Lot Category A	\$900 per Residential Unit	\$0 per Residential Unit
Single Family Detached Property	Lot Category B	\$1,250 per Residential Unit	\$0 per Residential Unit
Single Family Detached Property	Lot Category C	\$1,600 per Residential Unit	\$0 per Residential Unit
Single Family Attached Property	N/A	\$900 per Residential Unit	\$0 per Residential Unit
Other Property	N/A	\$8,573 per Acre	\$0 per Acre
<b>Tax Zone 2</b>			
Single Family Detached Property	Lot Category A	\$1,300 per Residential Unit	\$0 per Residential Unit
Single Family Detached Property	Lot Category B	\$1,675 per Residential Unit	\$0 per Residential Unit
Single Family Detached Property	Lot Category C	\$2,100 per Residential Unit	\$0 per Residential Unit
Single Family Attached Property	N/A	\$1,300 per Residential Unit	\$0 per Residential Unit
Other Property	N/A	\$11,097 per Acre	\$0 per Acre
<b>Tax Zone 3</b>			
Single Family Detached Property	Lot Category A	\$1,400 per Residential Unit	\$0 per Residential Unit
Single Family Detached Property	Lot Category B	\$1,850 per Residential Unit	\$0 per Residential Unit
Single Family Detached Property	Lot Category C	\$2,300 per Residential Unit	\$0 per Residential Unit
Single Family Attached Property	N/A	\$1,400 per Residential Unit	\$0 per Residential Unit
Other Property	N/A	\$11,974 per Acre	\$0 per Acre
<b>Tax Zone 4</b>			
Single Family Detached Property	Lot Category A	\$1,500 per Residential Unit	\$0 per Residential Unit
Single Family Detached Property	Lot Category B	\$1,950 per Residential Unit	\$0 per Residential Unit
Single Family Detached Property	Lot Category C	\$2,400 per Residential Unit	\$0 per Residential Unit
Single Family Attached Property	N/A	\$1,500 per Residential Unit	\$0 per Residential Unit
Other Property	N/A	\$13,169 per Acre	\$0 per Acre
<b>Tax Zone 5</b>			
Single Family Detached Property	Lot Category A	\$1,600 per Residential Unit	\$0 per Residential Unit
Single Family Detached Property	Lot Category B	\$2,050 per Residential Unit	\$0 per Residential Unit
Single Family Detached Property	Lot Category C	\$2,550 per Residential Unit	\$0 per Residential Unit
Single Family Attached Property	N/A	\$1,600 per Residential Unit	\$0 per Residential Unit
Other Property	N/A	\$14,160 per Acre	\$0 per Acre

**\* The Base Facilities Special Taxes shown above shall be escalated as set forth in Section D.1.**

Once a Facilities Special Tax has been levied on a Parcel of Developed Property, the Maximum Facilities Special Tax applicable to that Parcel shall not be reduced in future Fiscal Years regardless of changes in land use on the Parcel, except in the event of a partial prepayment pursuant to Section H herein.

**b. Services Special Tax**

Table 2 below identifies the Maximum Services Special Tax for Developed Property in each Tax Zone in the CFD.

**Table 2**  
**Maximum Services Special Tax**  
**Developed Property**

<b>Land Use Category</b>	<b>Lot Category</b>	<b>Maximum Services Special Tax Before Transition Year (in Fiscal Year 2020-21 \$)*</b>	<b>Maximum Services Special Tax In and After Transition Year (in Fiscal Year 2020-21 \$)*</b>
<b>Tax Zone 1</b>			
Single Family Detached Property	Lot Category A	\$0 per Residential Unit	\$450 per Residential Unit
Single Family Detached Property	Lot Category B	\$0 per Residential Unit	\$625 per Residential Unit
Single Family Detached Property	Lot Category C	\$0 per Residential Unit	\$800 per Residential Unit
Single Family Attached Property	N/A	\$0 per Residential Unit	\$450 per Residential Unit
Other Property	N/A	\$0 per Acre	\$4,287 per Acre
<b>Tax Zone 2</b>			
Single Family Detached Property	Lot Category A	\$0 per Residential Unit	\$650 per Residential Unit
Single Family Detached Property	Lot Category B	\$0 per Residential Unit	\$838 per Residential Unit
Single Family Detached Property	Lot Category C	\$0 per Residential Unit	\$1,050 per Residential Unit
Single Family Attached Property	N/A	\$0 per Residential Unit	\$650 per Residential Unit
Other Property	N/A	\$0 per Acre	\$5,549 per Acre
<b>Tax Zone 3</b>			
Single Family Detached Property	Lot Category A	\$0 per Residential Unit	\$700 per Residential Unit
Single Family Detached Property	Lot Category B	\$0 per Residential Unit	\$925 per Residential Unit
Single Family Detached Property	Lot Category C	\$0 per Residential Unit	\$1,150 per Residential Unit
Single Family Attached Property	N/A	\$0 per Residential Unit	\$700 per Residential Unit
Other Property	N/A	\$0 per Acre	\$5,987 per Acre
<b>Tax Zone 4</b>			
Single Family Detached Property	Lot Category A	\$0 per Residential Unit	\$750 per Residential Unit
Single Family Detached Property	Lot Category B	\$0 per Residential Unit	\$975 per Residential Unit
Single Family Detached Property	Lot Category C	\$0 per Residential Unit	\$1,200 per Residential Unit
Single Family Attached Property	N/A	\$0 per Residential Unit	\$750 per Residential Unit
Other Property	N/A	\$0 per Acre	\$6,585 per Acre
<b>Tax Zone 5</b>			
Single Family Detached Property	Lot Category A	\$0 per Residential Unit	\$800 per Residential Unit
Single Family Detached Property	Lot Category B	\$0 per Residential Unit	\$1,025 per Residential Unit
Single Family Detached Property	Lot Category C	\$0 per Residential Unit	\$1,275 per Residential Unit
Single Family Attached Property	N/A	\$0 per Residential Unit	\$800 per Residential Unit
Other Property	N/A	\$0 per Acre	\$7,080 per Acre

**\* The Maximum Services Special Taxes shown above shall be escalated as set forth in Section D.2.**

2. *Final Map Property*

In any Fiscal Year, the Administrator shall apply the following steps to determine the Maximum Facilities Special Tax for each Parcel of Final Map Property. No Services Special Tax shall be levied on Final Map Property.

**Step 1:** Identify the Tax Zone in which the Parcel is located.

**Step 2:** Identify the Lot Category to which the Parcel has been assigned.

**Step 3:** By reference to Table 1 in Section C.1 above, identify the Maximum Facilities Special Tax for a Residential Unit in the Lot Category determined in Step 2 within the Tax Zone determined in Step 1, which shall also be the Maximum Facilities Special Tax for the Parcel of Final Map Property.

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

**a. Facilities Special Tax**

Prior to the Transition Year, the Maximum Facilities Special Tax for Undeveloped Property, Taxable Owners Association Property, Taxable Public Property, and Taxable Welfare Exemption Property in Fiscal Year 2020-21 is set forth in the table below.

**Table 3**  
**Maximum Facilities Special Tax**  
**Undeveloped Property, Taxable Owners Association Property,**  
**Taxable Public Property, and Taxable Welfare Exemption Property**

<b>Tax Zone</b>	<b>Maximum Facilities Special Tax Before Transition Year (in Fiscal Year 2020-21 \$)*</b>	<b>Maximum Facilities Special Tax In and After Transition Year (in Fiscal Year 2020-21 \$)*</b>
1	\$8,573 per Acre	\$0 per Acre
2	\$11,097 per Acre	\$0 per Acre
3	\$11,974 per Acre	\$0 per Acre
4	\$13,169 per Acre	\$0 per Acre
5	\$14,160 per Acre	\$0 per Acre

\* The Maximum Facilities Special Taxes shown above shall be escalated as set forth in Section D.1.

In the Transition Year and each Fiscal Year thereafter, no Facilities Special Tax shall be levied on Undeveloped Property, Taxable Owners Association Property, Taxable Public Property, or Taxable Welfare Exemption Property in the CFD, unless there are delinquent Facilities Special Taxes, in which case such delinquent Facilities Special Taxes can continue to be levied against the Parcel until they are collected.

**b. Services Special Tax**

No Services Special Tax shall be levied on Undeveloped Property, Taxable Owners Association Property, Taxable Public Property, or Taxable Welfare Exemption Property.

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

*1. Annual Escalation of Facilities Special Tax*

Beginning July 1, 2021 and each July 1 thereafter, the Base Facilities Special Taxes in Table 1, the Expected Maximum Facilities Special Tax Revenues in Attachment 2, the Maximum Facilities Special Taxes in Table 3, and the Maximum Facilities Special Tax assigned to each Parcel in the CFD shall be increased by 2% of the amount in effect in the prior Fiscal Year.

*2. Annual Escalation of Services Special Tax*

Beginning July 1, 2021 and each July 1 thereafter until the Transition Year, the Services Special Taxes in Table 2 shall be increased by 2.0% of the amount in effect in the prior Fiscal Year. On July 1 of the Transition Year and each July 1 thereafter, the Services Special Taxes and the Maximum Services Special Tax assigned to each Parcel shall be escalated by 4.0% of the amount in effect in the prior Fiscal Year.

*3. Land Use Changes*

The Expected Maximum Facilities 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 Facilities 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 Facilities 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 Facilities 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 Facilities Special Tax Revenues prior to the Land Use Change.

**Step 2:** The Administrator shall calculate the Expected Maximum Facilities Special Tax Revenues that could be collected from Taxable Property in the CFD after the

Land Use Change based on application of the Base Facilities 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 Facilities 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 Facilities 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 Facilities 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 Facilities Special Tax Revenues are sufficient to provide Required Coverage, as determined pursuant to Section H herein. 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 Facilities Special Tax used to determine the Maximum Facilities 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 Facilities Special Tax Revenues are sufficient to maintain Required Coverage.

Pursuant to this Section D.3, the Administrator may from time to time update Attachment 2 to reflect revised Expected Maximum Facilities Special Tax Revenues. Such update shall be maintained internally by the Administrator and shall not require recordation of an amended RMA.

If multiple Land Use Changes are proposed simultaneously by a single Requesting Landowner (which may include approval of multiple Final Maps at one time), and the Requesting 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 Facilities 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 Facilities Special Tax used to determine the Maximum Facilities 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 Requesting Landowners, or if an individual Requesting 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 Facilities 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 Facilities 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 Facilities 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 Facilities Special Tax applicable to such property.

#### *4. Partial Prepayments*

If a Parcel makes a partial prepayment pursuant to Section H herein, the Administrator shall recalculate the Maximum Facilities Special Tax for the Parcel pursuant to Section H. In addition, the Administrator shall update Attachment 2 to reflect the prepayment and the revised Expected Maximum Facilities Special Tax Revenues for the CFD. Such update shall be maintained internally by the Administrator and shall not require recordation of an amended RMA. After the prepayment has been received, the application of Sections D, E, and H of this RMA shall be based on the adjusted Expected Maximum Facilities Special Tax Revenues after the prepayment.

#### *5. 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 Facilities Special Tax for each such Parcel shall be determined based on the applicable Base Facilities Special Tax for the Parcel, as determined by the Administrator.

#### *6. Affordable Housing Unit/Market Rate Unit Transfers*

If, in any Fiscal Year, the Administrator determines that a Residential Unit that had previously been designated as an Exempt Affordable Housing Unit no longer qualifies as such, the Residential Unit shall be assigned a Maximum Special Tax, as determined by the Administrator and the County, and be subject to the Maximum Special Tax similar to Market Rate Units in the same product type. If a Market Rate Unit becomes an Affordable Housing Unit, the Maximum Facilities Special Tax on such Residential Unit shall not be decreased unless the Administrator can confirm that such reduction in the Expected Maximum Facilities Special Tax Revenues will not result in less than the Required Coverage.

## *7. Reduction in Maximum Facilities Special Tax*

The Base Facilities Special Taxes for Residential Units in Tax Zone 1 may be proportionately or disproportionately reduced once prior to the First Bond Sale. In Tax Zone 2, 3, 4, or 5, the Base Facilities Special Taxes for Residential Units may be proportionately or disproportionately reduced once prior to recordation of the first Final Map within that Tax Zone. Such a reduction in any Tax Zone shall be made without a vote of the qualified CFD electors if either of the following occur: (i) a Major Property Owner within the Tax Zone requests a reduction in the Base Facilities Special Tax, or (ii) CMFA makes a determination that the Total Tax Burden on Residential Units may, without a reduction in the Base Facilities Special Tax, exceed a Total Tax Burden of 1.80% of the Average Sales Price for SFD Units or SFA Units in that Tax Zone.

Upon such determination by CMFA and prior to: (i) in Tax Zone 1, the First Bond Sale, or (ii) in Tax Zone 2, 3, 4, or 5, recordation of the first Final Map, CMFA shall hire a Price Point Consultant to prepare a Price Point Study setting forth the Average Sales Price for SFD Units within each Lot Category and for SFA Units. If, based on the Price Point Study, the Administrator calculates that the Total Tax Burden for any category of Residential Unit will exceed 1.80% of the Average Sales Price for such category of Residential Unit, the Administrator and CMFA shall meet with the Major Property Owners in the subject Tax Zone to discuss the findings. If CMFA determines that the Total Tax Burden is likely to exceed 1.80% of a particular Lot Category or for SFA Units in a particular Tax Zone, the Administrator shall reduce the Base Facilities Special Tax on such Lot Category or for SFA Units to the point at which the Total Tax Burden is equal to 1.80% of the Average Sales Price, unless such reduction is waived in writing by the County Executive Officer. Any such reduction shall occur: (i) in Tax Zone 1, at least 30 days prior to the First Bond Sale, or (ii) in Tax Zone 2, 3, 4, or 5, prior to recordation of the first Final Map in that Tax Zone.

The Base Facilities Special Tax reduction in each Lot Category and for SFA Units shall be calculated separately, and it is not required that such reduction, or any reduction requested by Major Property Owners in a Tax Zone, be proportionate among Lot Categories and SFA Units. The Base Facilities Special Tax reductions permitted pursuant to this paragraph shall be reflected in an Amended Notice of Special Tax Lien, which the Administrator shall cause to be recorded. If, based on the Price Point Study, the Administrator determines that the Total Tax Burden applicable to a Lot Category or to SFA Units will not exceed 1.80% of the Average Sales Price for such Lot Category or for SFA Units, then there shall be no change in the Base Facilities Special Tax for such Lot Category or for SFA Units unless so requested by the Major Property Owners within the subject Tax Zone.

If the Base Facilities Special Tax is reduced for a Parcel in the CFD pursuant to this Section D.5, the Maximum Services Special Tax for such Parcel shall also be reduced so that the Maximum Services Special Tax assigned to the Parcel is equal to fifty percent (50%) of the Base Facilities Special Tax for the Parcel.



## **E. METHOD OF LEVY OF THE SPECIAL TAX**

### ***1. Facilities Special Tax***

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

- Step 1:** The Facilities Special Tax shall be levied Proportionately on all Parcels of Developed Property within all Tax Zones up to 100% of the Maximum Facilities Special Tax for each Parcel of Developed Property until the amount levied is equal to the Facilities 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 Facilities Special Tax Requirement after Capitalized Interest has been applied to reduce the Facilities Special Tax Requirement, the Facilities Special Tax shall be levied Proportionately on all Parcels of Final Map Property in all Tax Zones up to 100% of the Maximum Facilities Special Tax for each Parcel of Final Map Property until the amount levied is equal to the Facilities Special Tax Requirement.
- Step 3:** If additional revenue is needed after Step 2, the Facilities Special Tax shall be levied Proportionately on all Parcels of Undeveloped Property in all Tax Zones within which Developed Property and/or Final Map Property is being taxed pursuant to Steps 1 and/or 2 above, up to 100% of the Maximum Facilities Special Tax for each Parcel of Undeveloped Property in such Tax Zones until the amount levied is equal to the Facilities Special Tax Requirement.
- Step 4:** If additional revenue is needed after Step 3, the Facilities Special Tax shall be levied Proportionately on all Parcels of Undeveloped Property in all Tax Zones within which no Developed Property and/or Final Map Property is being taxed pursuant to Steps 1 and/or 2 above, up to 100% of the Maximum Facilities Special Tax for each Parcel of Undeveloped Property in such Tax Zones until the amount levied is equal to the Facilities Special Tax Requirement.
- Step 5:** If additional revenue is needed after Step 4, the Facilities Special Tax shall be levied Proportionately on each Parcel of Taxable Welfare Exemption Property, up to 100% of the Maximum Facilities Special Tax for each Parcel of Taxable Welfare Exemption Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement.
- Step 6:** If additional revenue is needed after Step 5, the Facilities Special Tax shall be levied Proportionately on all Parcels of Taxable Owners Association Property in all Tax Zones, up to 100% of the Maximum Facilities Special Tax for each Parcel of Taxable Owners Association Property until the amount levied is equal to the Facilities Special Tax Requirement.

- Step 7:** If additional revenue is needed after Step 6, the Facilities Special Tax shall be levied Proportionately on all Parcels of Taxable Public Property in all Tax Zones, up to 100% of the Maximum Facilities Special Tax for each Parcel of Taxable Public Property until the amount levied is equal to the Facilities Special Tax Requirement.

## *2. Services Special Tax*

Beginning in the Transition Year and each Fiscal Year thereafter, the Administrator shall determine the Services Special Tax Requirement and the Services Special Tax shall be levied Proportionately on all Parcels of Developed Property in all Tax Zones up to 100% of the Maximum Services Special Tax for each Parcel of Developed Property for such Fiscal Year until the amount levied is equal to the Services 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 partial prepayments are permitted as set forth in Section H 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 Facilities Special Tax shall be levied and collected until the earlier of (i) the Transition Year, or (ii) Fiscal Year 2092-93. Under no circumstances may the Facilities 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 Facilities 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. After the Transition Year, the Services Special Tax may be levied and collected for as long as the County provides Authorized Services.

## **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) Exempt Affordable Housing Units
- (v) Parcels that are owned by a public utility for an unmanned facility.
- (vi) Parcels that are subject to an easement that precludes any other use on the Parcel.

Notwithstanding the foregoing, if a Maximum Facilities Special Tax was assigned to a Parcel, and the entire Parcel meets the criteria in (iii), (iv) or (v) above, the Parcel shall remain subject to the levy of the Facilities Special Tax, unless: (a) the First Bond Sale has yet to occur, or (ii) the Administrator determines that, if such Parcel becomes exempt from the Facilities Special Tax, the corresponding reduction in the Expected Maximum Facilities Special Tax Revenues would not reduce debt service coverage on outstanding Bonds below the Required Coverage. In either case, such property shall be categorized as Public Property, and the Administrator shall recalculate the Expected Maximum Facilities Special Tax Revenues to reflect the corresponding loss in revenues.

## **H. PARTIAL PREPAYMENT OF FACILITIES SPECIAL TAX**

The following definitions apply to this Section H:

**“Outstanding Bonds”** means all Previously Issued Bonds which remain outstanding, with the following exception: if a Facilities Special Tax has been levied against, or already paid by, an Assessor’s Parcel making a prepayment, and a portion of the Facilities 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 \$35,235,000 in 2021 dollars, which shall increase on January 1, 2022 and on each January 1 thereafter by 2% of the amount in effect in the prior year, or such other number as shall be determined by CMFA as sufficient to fund improvements that are authorized to be funded by the CFD. The Public Facilities Requirement shown above may be adjusted each time property annexes into the CFD or there is an adjustment to the Expected Maximum Facilities Special Tax Revenues due to a Land Use Change or a reduction in the Maximum Facilities Special Tax in any Tax Zone pursuant to Section D.5 herein; at no time shall the Public Facilities Requirement exceed the amount of public improvement costs that can be funded by the Expected Maximum Facilities 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.

A property owner may prepay up to 50% of the Facilities Special Tax obligation applicable to a Parcel, thereby reducing the Maximum Facilities Special Tax applicable to the Parcel, 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 a portion of the

Facilities Special Tax obligation shall provide CMFA with (i) written notice of intent to prepay, which shall identify the percentage of the Maximum Facilities Special Tax that is to be prepaid, (ii) payment of fees established by CMFA to process the prepayment request, and (iii) written evidence that there are no delinquent Special Taxes against the Parcel. 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 50 days prior to any redemption date for Bonds to be redeemed with the proceeds of such prepaid Facilities Special Taxes. Under no circumstance shall a prepayment be allowed that would reduce debt service coverage below the Required Coverage.

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 Facilities Special Tax in the Fiscal Year in which prepayment would be received by CMFA by applying the applicable Base Facilities 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, compute the amount by which the proposed Land Use Change would reduce Expected Maximum Facilities 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 Facilities Special Tax computed pursuant to Step 1 for such Parcel by the total Expected Maximum Facilities Special Tax Revenues for all property in the CFD, as shown in Attachment 2 and as adjusted by the Administrator pursuant to this RMA.
- Step 3.** Multiply the quotient computed in Step 2 by the percentage of the Maximum Facilities Special Tax that the property owner wants to prepay, which percentage shall not exceed 50%.
- Step 4.** Multiply the quotient computed pursuant to Step 3 by the Outstanding Bonds to compute the amount of Outstanding Bonds to be retired and prepaid (*the “Bond Redemption Amount”*).
- Step 5.** Compute the current Remaining Facilities Costs (if any).

- Step 6.** Multiply the quotient computed pursuant to Step 3 by the amount determined pursuant to Step 5 to compute the amount of Remaining Facilities Costs to be prepaid (*the “Remaining Facilities Amount”*).
- Step 7.** Multiply the Bond Redemption Amount computed pursuant to Step 4 by the applicable redemption premium, if any, on the Outstanding Bonds to be redeemed (*the “Redemption Premium”*).
- Step 8.** 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 8, 9, and 10 of this prepayment formula will not apply.
- Step 9:** 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 10:** Subtract the amount computed pursuant to Step 9 from the amount computed pursuant to Step 8 (*the “Defeasance Requirement”*).
- Step 11.** 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 12.** If and to the extent so provided in the Indenture, a reserve fund credit shall be calculated as a reduction in the applicable reserve fund for the Outstanding Bonds to be redeemed pursuant to the prepayment (*the “Reserve Fund Credit”*).
- Step 13.** The Facilities Special Tax prepayment is equal to the sum of the amounts computed pursuant to Steps 4, 6, 7, 10, and 11, less the amount computed pursuant to Step 11 (*the “Prepayment Amount”*).
- Step 14.** From the Prepayment Amount, the amounts computed pursuant to Steps 4, 7, and 10 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 6 shall be deposited into the Improvement Fund. The amount computed pursuant to Step 11 shall be retained in the account or fund that is established to pay Administrative Expenses.

Once a partial prepayment has been received, an Amendment to Notice of Facilities Special Tax Lien shall be recorded against the Parcel to reflect the reduced Facilities Special Tax lien for the Parcel, which shall be equal to the portion of the Maximum Facilities Special Tax that was not prepaid, and the Administrator shall update Attachment 2 to show the revised Expected Maximum Facilities Special Tax Revenues. However, an Amendment to Notice of Facilities Special Tax Lien shall not be recorded until all Special Taxes levied on the Parcel in the current or prior Fiscal Years have been collected.

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

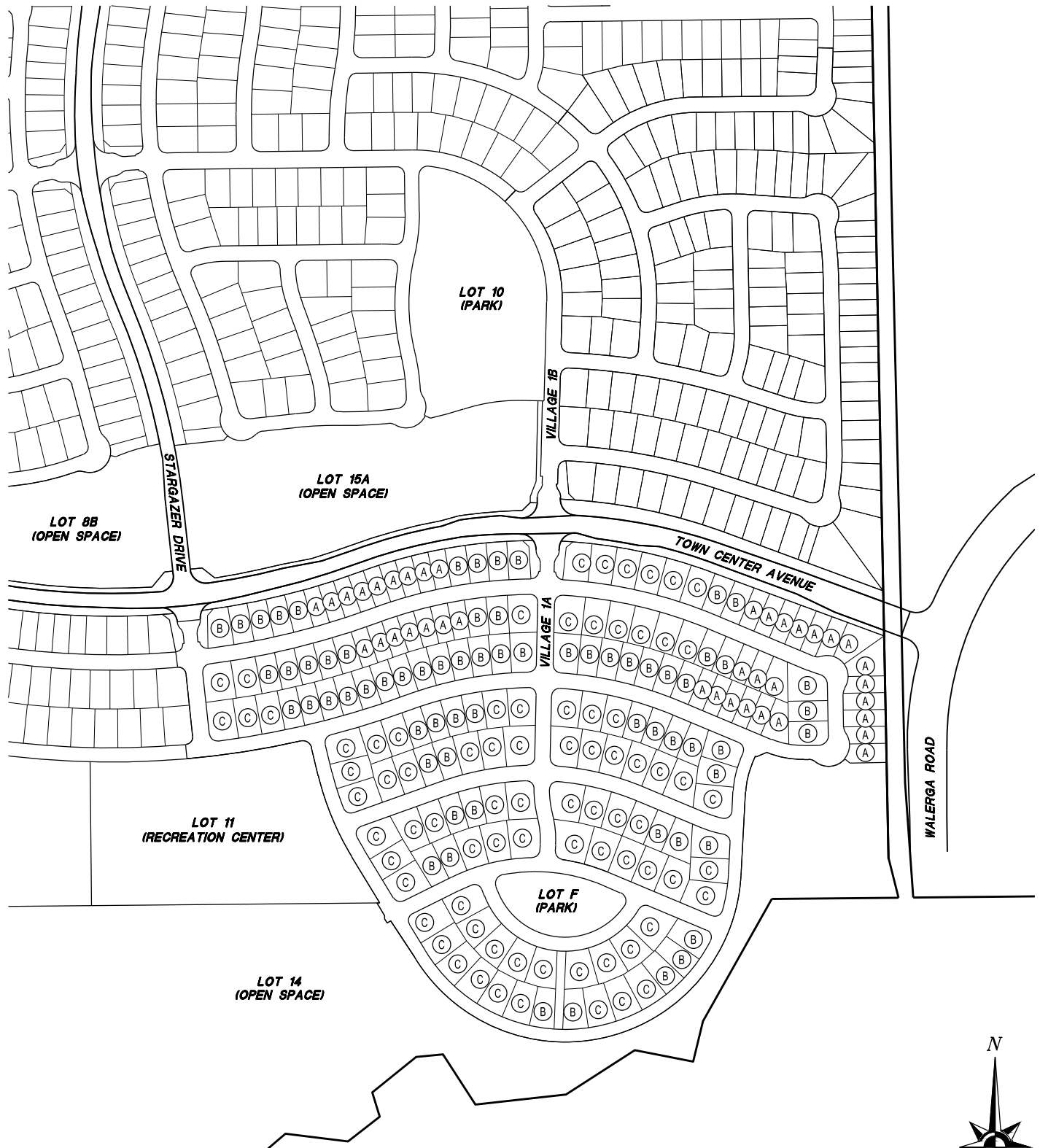
## **I. INTERPRETATION OF RMA**

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

**ATTACHMENT 1**

**California Municipal Finance Authority  
Community Facilities District No. 2020-6  
(County of Placer – PV 400)**

**PV 400  
Expected Lot Layout and Lot Category Assignments  
Within Each Tax Zone**



#### LEGEND:

#### VILLAGE 1A

(A) 45' WIDE X 105' MIN DEEP LOTS:	38
(B) 55' WIDE X 105' MIN DEEP LOTS:	67
(C) 65' WIDE X 105' MIN DEEP LOTS:	79
<b>TOTAL:</b>	<b>184 LOTS</b>

0 200 400 800



SCALE: 1"=400'

## ATTACHMENT 1 - TAX ZONE 1

CMFA CFD NO. 2020-6

(County of Placer - PV400)

Identification of Lot Categories - 184 Lots Total

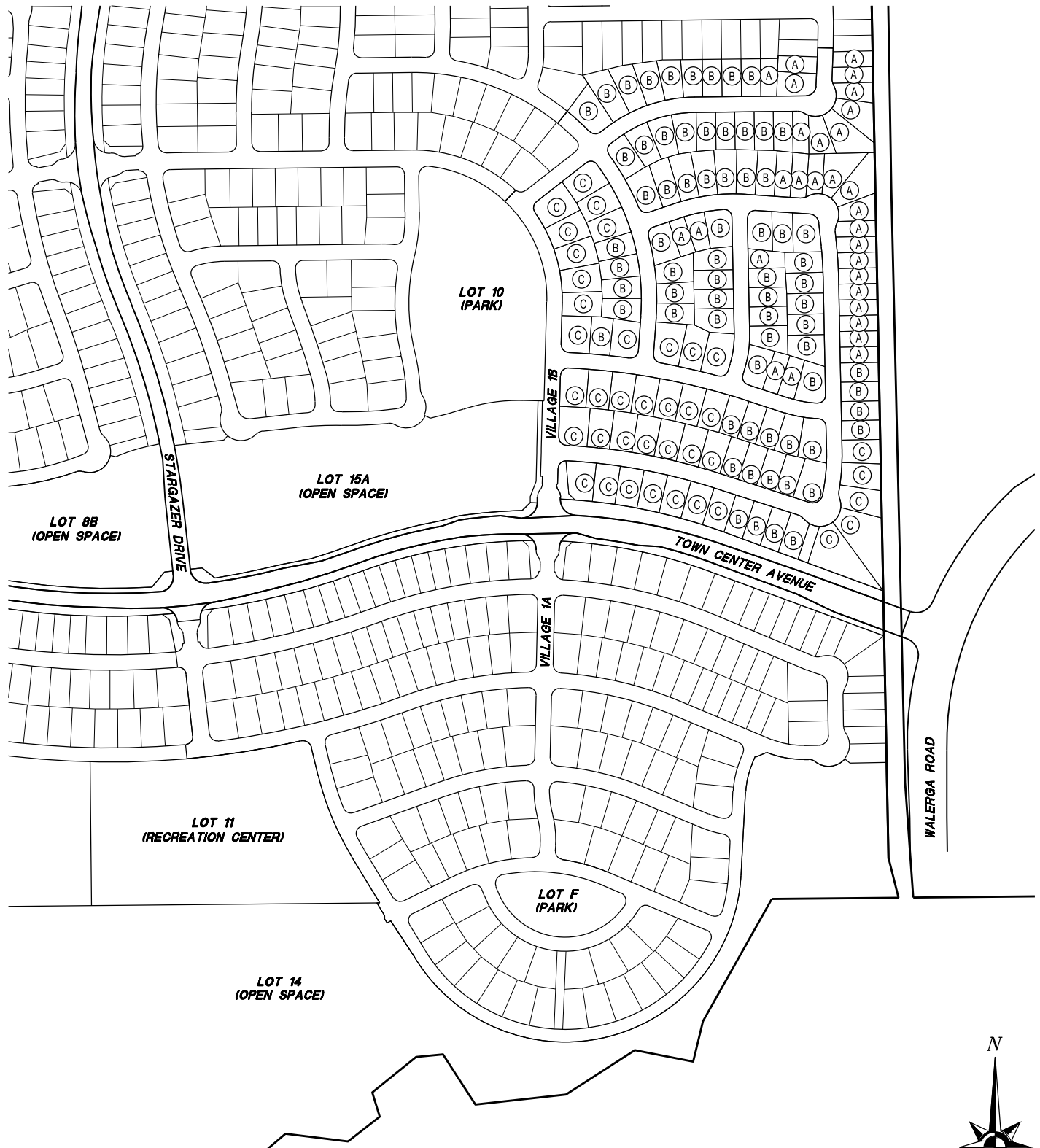
Placer County  
Scale 1"=400'

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

California  
May 2021  
18156.LEN







**LEGEND:**

**VILLAGE 1B**

(A) 45' WIDE X 105' MIN DEEP LOTS:	30
(B) 55' WIDE X 105' MIN DEEP LOTS:	71
(C) 65' WIDE X 105' MIN DEEP LOTS:	39
<b>TOTAL:</b>	<b>140 LOTS</b>

0 200 400 800



SCALE: 1"=400'

**ATTACHMENT 1 - TAX ZONE 2**

**CMFA CFD NO. 2020-6**

**(County of Placer - PV400)**

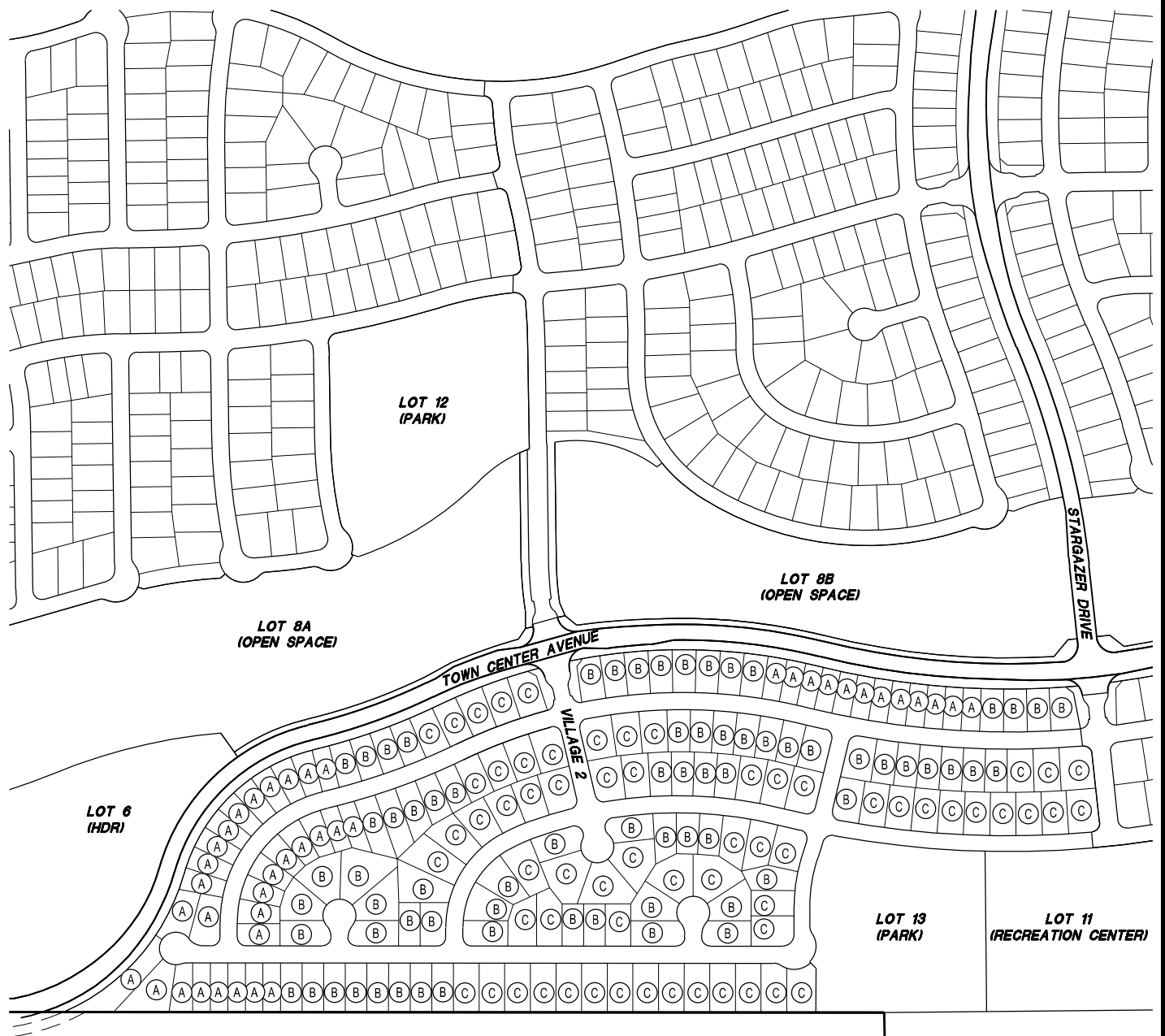
**Identification of Lot Categories - 140 Lots Total**

Placer County  
Scale 1"=400'

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

California  
May 2021  
18156.LEN

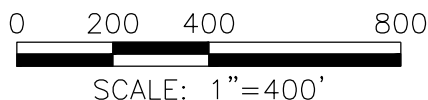




**LEGEND:**

**VILLAGE 2**

(A) 45' WIDE X 105' MIN DEEP LOTS:	41
(B) 55' WIDE X 105' MIN DEEP LOTS:	72
(C) 65' WIDE X 105' MIN DEEP LOTS:	63
<b>TOTAL:</b>	<b>176 LOTS</b>



**ATTACHMENT 1 - TAX ZONE 3**

**CMFA CFD NO. 2020-6**

**(County of Placer - PV400)**

**Identification of Lot Categories - 176 Lots Total**

Placer County  
Scale 1"=400'

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



California  
May 2021  
18156.LEN



**LEGEND:**

**VILLAGE 3**

(A) 45' WIDE X 105' MIN DEEP LOTS:	67
(B) 55' WIDE X 105' MIN DEEP LOTS:	101
(C) 65' WIDE X 105' MIN DEEP LOTS:	78
TOTAL:	246 LOTS

0 200 400 800



SCALE: 1"=400'

**ATTACHMENT 1 - TAX ZONE 4**

**CMFA CFD NO. 2020-6**

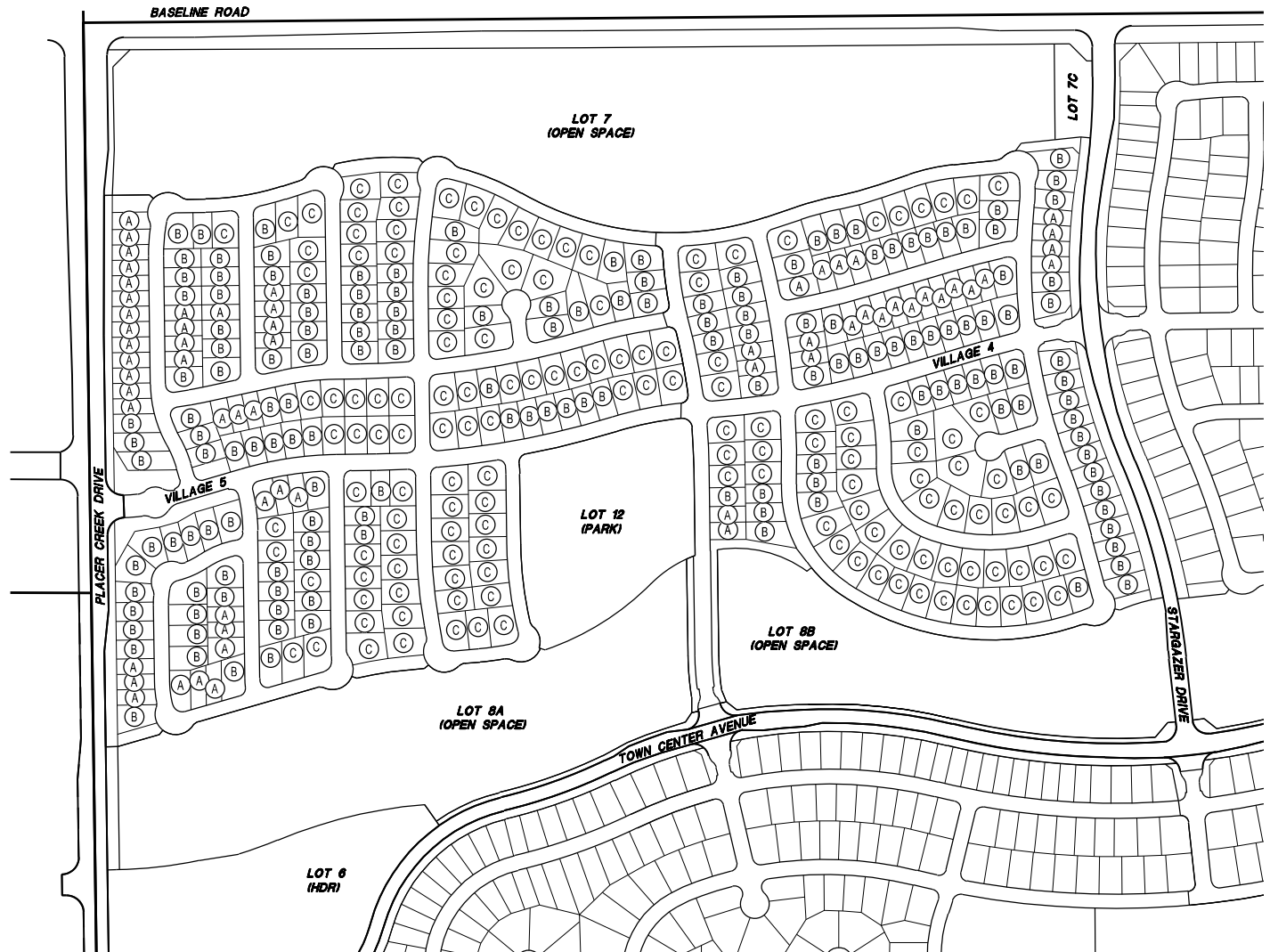
**(County of Placer - PV400)**

**Identification of Lot Categories - 246 Lots Total**

Placer County  
Scale 1"=400'

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

California  
May 2021  
18156.LEN



**LEGEND:**

**VILLAGE 4**

(A) 45' WIDE X 105' MIN DEEP LOTS:	24
(B) 55' WIDE X 105' MIN DEEP LOTS:	71
(C) 65' WIDE X 105' MIN DEEP LOTS:	59
<b>TOTAL:</b>	<b>154 LOTS</b>

**VILLAGE 5**

(A) 45' WIDE X 105' MIN DEEP LOTS:	37
(B) 55' WIDE X 105' MIN DEEP LOTS:	92
(C) 65' WIDE X 105' MIN DEEP LOTS:	88
<b>TOTAL:</b>	<b>217 LOTS</b>

0 250 500 1000

SCALE: 1"=500'



**ATTACHMENT 1 - TAX ZONE 5**

**CMFA CFD NO. 2020-6**

**(County of Placer - PV400)**

**Identification of Lot Categories - 371 Lots Total**

Placer County  
Scale 1"=500'

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

California  
May 2021  
18156.LEN

## ATTACHMENT 2

### California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV 400)

#### Expected Land Uses and Expected Maximum Facilities Special Tax Revenues

Land Use Category	Lot Category	Expected Residential Units/Acreage	Base Facilities Special Tax Before Transition Year (in Fiscal Year 2020-21 \$)*	Expected Maximum Facilities Special Tax Revenues *
<b>Tax Zone 1</b>				
Single Family Detached Property	Lot Category A	38	\$900 per Residential Unit	\$34,200
Single Family Detached Property	Lot Category B	67	\$1,250 per Residential Unit	\$83,750
Single Family Detached Property	Lot Category C	79	\$1,600 per Residential Unit	\$126,400
Single Family Attached Property	N/A	0	\$900 per Residential Unit	\$0
Other Property	N/A	0	\$8,573 per Acre	\$0
<b>Tax Zone 2</b>				
Single Family Detached Property	Lot Category A	30	\$1,300 per Residential Unit	\$39,000
Single Family Detached Property	Lot Category B	71	\$1,675 per Residential Unit	\$118,925
Single Family Detached Property	Lot Category C	39	\$2,100 per Residential Unit	\$81,900
Single Family Attached Property	N/A	0	\$1,300 per Residential Unit	\$0
Other Property	N/A	0	\$11,097 per Acre	\$0
<b>Tax Zone 3</b>				
Single Family Detached Property	Lot Category A	41	\$1,400 per Residential Unit	\$57,400
Single Family Detached Property	Lot Category B	72	\$1,850 per Residential Unit	\$133,200
Single Family Detached Property	Lot Category C	63	\$2,300 per Residential Unit	\$144,900
Single Family Attached Property	N/A	0	\$1,400 per Residential Unit	\$0
Other Property	N/A	0	\$11,974 per Acre	\$0
<b>Tax Zone 4</b>				
Single Family Detached Property	Lot Category A	67	\$1,500 per Residential Unit	\$100,500
Single Family Detached Property	Lot Category B	101	\$1,950 per Residential Unit	\$196,950
Single Family Detached Property	Lot Category C	78	\$2,400 per Residential Unit	\$187,200
Single Family Attached Property	N/A	0	\$1,500 per Residential Unit	\$0
Other Property	N/A	0	\$13,169 per Acre	\$0
<b>Tax Zone 5</b>				
Single Family Detached Property	Lot Category A	61	\$1,600 per Residential Unit	\$97,600
Single Family Detached Property	Lot Category B	163	\$2,050 per Residential Unit	\$334,150
Single Family Detached Property	Lot Category C	147	\$2,550 per Residential Unit	\$374,850
Single Family Attached Property	N/A	0	\$1,600 per Residential Unit	\$0
Other Property	N/A	0	\$14,160 per Acre	\$0
<b>Expected Maximum Facilities Special Tax Revenues (FY 2020-21 \$)</b>				<b>\$2,110,925</b>

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



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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 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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# Index of Charities

Name	List Date	Page #
Access Youth Academy	6/4/2021	1
Boys & Girls Club of the Redwoods	3/19/2021	2
California Association of Food Banks	2/26/2021	3
Court Appointed Special Advocates of Contra Costa County	6/4/2021	4
Digital Nest, Inc.	4/30/2021	5
Engineers and Scientists Acting Locally	5/21/2021	6
Inland Valley Council of Churches dba Inland Valley Hope Partners	3/19/2021	7
Laguna Food Pantry	4/30/2021	8
Lighthouse Counseling and Family Resource Center	6/4/2021	9
Lincoln Community Foundation	6/4/2021	10
Linda Blair Worldheart Foundation	12/11/2020	11
Mary Graham Children's Foundation	4/30/2021	12
PRIDE Industries	6/4/2021	13
Project R.I.D.E. Inc.	3/19/2021	14
Redwood Empire Food Bank	3/19/2021	15
Sacramento Chinese Community Service Center, Inc.	4/30/2021	16
Sacramento Loaves and Fishes	5/21/2021	17
Shasta Family YMCA	3/19/2021	18
Technovation	6/4/2021	19
The Bell Tower Foundation	4/30/2021	20
Training Employment and Community Help, Inc.	3/19/2021	21
Vine Life Ministries, Inc. dba The Salt Mine	6/4/2021	22
Waymakers	4/30/2021	23
Yolo County CASA	3/19/2021	24



Access Youth Academy  
16043 Bedford Hill Rd.  
San Diego , CA 92127 County San Diego  
accessyouthacademy.org

FEIN 20-5119659 Founded: 2006

Previous Donation: ☐ Yes ☒ No

List Date 6/4/2021

**Mission:**

Our mission is to transform the lives of under served youth through academic enrichment, health and wellness, social responsibility and leadership through squash.

Access Youth Academy is committed to championing a more equitable and just society for marginalized youth and their families.

**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	\$13,214	1.3%	
Contributions	1,003,838	97.4%	
Other	<u>13,403</u>	<u>1.3%</u>	
Total Revenue:	<u>\$1,030,455</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,049,489	85.0%	
Administration	164,809	6.8%	
Fund Raising	<u>197,947</u>	<u>8.2%</u>	
Total Expenses:	<u>\$2,412,245</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$1,381,790)</u>		
Net Assets:	<u>\$124,816</u>		
BOD: Jack Bergman; Laurie Black; Fernanda Coelho; Hugh M. Davies; David Galluccio; Kebenesh B. Genna;			

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;

Court Appointed Special Advocates of Contra Costa County Courageous

2151 Salvio Street, Suite 295

Concord , CA 94520

County

Contra Costa

www.cccocasa.org

FEIN

94-2897531

Founded: 1981

Previous Donation: ☒ Yes ☐ No 10,000 5/22/2020 List Date 6/4/2021

**Mission:**

The Court Appointed Special Advocates (CASA) program recruits, trains, and supports volunteer advocates as a powerful voice for the best interest of abused and neglected children during the court process, in order to help every child ultimately thrive in a stable and permanent home.

CASA of Contra Costa County is committed to: Reducing the number of children and youth who are on our wait list who need a CASA volunteer today; Ensuring effective networking with the Contra Costa County Juvenile Court, Children and Family Services, the Child Abuse Prevention Council, and other agencies; Advocating for the rights and needs of all children and youth, regardless of race, religion, disability or sex; Providing a 45-hour training program to educate volunteers about the duties and responsibilities of becoming an advocate for abused and neglected children; and Providing supervision, case consultation, in-service training, and team support to volunteers.

**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	\$246,496	22.0%	
Contributions	874,790	77.9%	
Other	<u>1,288</u>	<u>0.1%</u>	
Total Revenue:	<u>\$1,122,574</u>	<u>100.0%</u>	
Expenses:			
Program	\$917,584	83.8%	
Administration	76,864	7.0%	
Fund Raising	<u>100,352</u>	<u>9.2%</u>	
Total Expenses:	<u>\$1,094,800</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$27,774</u>		
Net Assets:	<u>\$763,835</u>		

BOD: Phillip McLeod; Mindy Murphy; John Witaschek; Dan Ashley; Susan Burnett; Judy Castro; Kelly Connelly; Kristine Duffield; Mark Hughes; Vicki Hughes; Robin Pearson; Malcolm Sher

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

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

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



Lighthouse Counseling and Family Resource Center

427 A Street, Suite 400

Lincoln , CA 95648

County

Placer

lighthousefrc.org

FEIN

35-2252834

Founded: 2005

Previous Donation: ☒ Yes ☐ No 15,000 3/20/2020 List Date 6/4/2021

**Mission:**

We help individuals and families heal by providing counseling, educational classes, and easy access to resources.

Lighthouse is a full-service Counseling & Family Resource Center serving approximately 3,000 Placer County residents each year. Lighthouse's reputation for providing quality services to individuals and families in need continues to grow and over time has received numerous awards.

**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	\$1,136,497	90.4%	
Contributions	119,408	9.5%	
Other	<u>1,029</u>	<u>0.1%</u>	
Total Revenue:	<u>\$1,256,934</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,173,372	95.9%	
Administration	23,540	1.9%	
Fund Raising	<u>26,436</u>	<u>2.2%</u>	
Total Expenses:	<u>\$1,223,348</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$33,586</u>		
Net Assets:	<u>\$573,800</u>		

BOD: Gary McDonald; Shanti Landon; Cherri Spriggs Hernandez; Mary Green; Mitzi De La Cruz; Sue Elke; Shawn Tillman; Hassib Rostami; Kelly Velasco; Dawn Clayton; Brandon Sanders; Jeff Dern; Alice Perez; Juliette Robertson; Michael Tronnes

Lincoln Community Foundation

600 6th Street

Lincoln , CA 95648

County

Placer

www.lincolncommunityfoundation.org

FEIN

73-1677611

Founded: 2003

Previous Donation: ☒ Yes ☐ No 25,000 3/20/2020 List Date 6/4/2021

**Mission:**

The Lincoln Community Foundation was established in 2003. Thanks to a single generous contribution an endowment was gifted to initiate an investment fund. The Foundation continuously seeks and receives donations and gifts to bolster the investment. Interest earned from this investment is used to award grants to local nonprofit groups that better our community. We are a community leader coordinating resources to create positive change.

We inspire philanthropy to strengthen our community by:

Acting as a Catalyst for community improvement programs

Being a Trustee for community resources

Investing in our community through grant programs

**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	\$444	2.7%	
Contributions	10,382	62.8%	
Other	<u>5,697</u>	<u>34.5%</u>	
Total Revenue:	<u>\$16,523</u>	<u>100.0%</u>	
Expenses:			
Program	\$97,130	89.9%	
Administration	10,908	10.1%	
Fund Raising			
Total Expenses:	<u>\$108,038</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$91,515)</u>		
Net Assets:	<u>\$562,410</u>		

BOD: Elizabeth Jansen; Gwen Scanlan; Claire Luke; Stan Nader; Kris Knutson; Linda Maxwell; Dennis Mayhew; Jan Bedwell; Gary McDonald

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 5,000 5/21/2021 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%	Left on List by BOD Request
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

PRIDE Industries  
10030 Foothills Blvd.  
Roseville , CA 95747 County Placer  
prideindustries.com

FEIN 94-1650529 Founded: 2000

Previous Donation: ☒ Yes ☐ No 30,000 5/15/2020 List Date 6/4/2021

**Mission:**

At the heart of everything we do is our mission to create jobs for people with disabilities. But we also care deeply about our customers' missions and business, and we are dedicated to delivering competitive, custom business solutions that will exceed their expectations and help them fulfill their goals.

Through teamwork, in a culture where we respect, value, and appreciate all differences, we create a challenging and rewarding environment with a passion for customer service. We are energized knowing that our efforts make a positive difference in the communities we serve.

**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	\$228,556,016	99.3%	Other is from a related entity - Pride Industries One, Inc. That has about \$100,000,000 in revenue and expenses. FEIN 91-1827109
Contributions	386,278	0.2%	
Other	<u>1,127,237</u>	<u>0.5%</u>	
Total Revenue:	<u>\$230,069,531</u>	<u>100.0%</u>	
Expenses:			
Program	\$200,692,401	88.9%	
Administration	25,001,491	11.1%	
Fund Raising	<u>4,000</u>	<u>0.0%</u>	
Total Expenses:	<u>\$225,697,892</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$4,371,639</u>		
Net Assets:	<u>\$26,164,837</u>		

BOD: Bob Olsen; Judson Riggs; Mike Snegg; Sandy Smoley; Larry Welch; Ed Bonner; Walt Payne; Jim Barone; Rob Lynch; Rick Maya; Ronald J. Mittelstaedt; Dorene Dominguez; H. Rao Unnava; Dawn Clayton; Michael Ziegler

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 15,000 5/21/2021 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%	Left on by BOD request.
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

Technovation

532 W. 22nd St.

Los Angeles , CA 90007

County Los Angeles

technovationchallenge.org

FEIN

20-8386654

Founded: 2006

Previous Donation: ☐ Yes ☒ No

List Date 6/4/2021

**Mission:**

Technovation's first program, Family Science, began in 2007 at one school in Los Angeles, and then spread to more schools in the area, and eventually the San Francisco Bay Area. From there, the organization began to grow, learning to create programs at school, spreading to New York and Chicago and Florida. And then, in 2010, the Technovation Girls program launched. In 2012, a site dedicated to hands-on design challenges for students of all ages launched, and in 2013, the programs went global.

Since 2013, we've focused on improving our model, developing stronger curriculum, engaging more industry experts as mentors, judges, and advisers, and learning about our programs' impact – and how to deepen it. In 2018, we launched an AI challenge for Families, and reached 13 countries in our first season.

**Impact:**

A donation would be restricted to their California programs

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

Revenues:	Amount	%	Notes
Government/Earned	\$35,430	0.8%	
Contributions	4,330,690	99.1%	
Other	<u>5,026</u>	<u>0.1%</u>	
Total Revenue:	<u>\$4,371,146</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,727,740	81.9%	
Administration	280,644	8.4%	
Fund Raising	<u>321,370</u>	<u>9.7%</u>	
Total Expenses:	<u>\$3,329,754</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$1,041,392</u>		
Net Assets:	<u>\$2,610,415</u>		

BOD: Tara Chklovski; Ann Weeby; Brad Stroia; Kate Parker; Sepehr Moghadam; Rossana Wang; Anar Simpson; Alicia Hammond; Mukul Aggarwal; Lisa Tenoria; Jessica Kung; Sana Khareghani; Sonya Park; Deena Shakir

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

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

Vine Life Ministries, Inc. dba The Salt Mine

PO Box 155

Lincoln , CA 95648

County

Placer

www.thesaltmine.org

FEIN

68-0026528

Founded: 1983

Previous Donation: ☒ Yes ☐ No 20,000 4/3/2020 List Date 6/4/2021

**Mission:**

The Salt mine is a Faith Based Charity. Our main charitable activity at this time is to enhance and improve the lives of those in need in our community by providing food assistance. We desire that no senior, family, or child who needs food goes hungry in Lincoln or Sheridan California.

Our feeding program offers a variety of opportunities for food distribution so no family needs to go without food if they only avail themselves of our programs. We have a fully volunteer staffed Food Closet which offers monthly Pantry Boxes, weekly USDA Emergency Food Assistance and three Fresh Food Giveaways each week.

**Impact:**

A donation would be used for the Salt Mine program

**Financial Information:**

IRS Form 990 for FY 2020

Revenues:	Amount	%	Notes
Government/Earned			Other income is from a thrift store.
Contributions	661,120	77.4%	
Other	<u>193,088</u>	<u>22.6%</u>	
Total Revenue:	<u>\$854,208</u>	<u>100.0%</u>	
Expenses:			
Program	\$694,660	83.7%	
Administration	127,499	15.4%	
Fund Raising	<u>7,818</u>	<u>0.9%</u>	
Total Expenses:	<u>\$829,977</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$24,231</u>		
Net Assets:	<u>\$39,469</u>		
BOD: Eric G. Long; Robin Long; Blake J. Long; Dennis Wiley; Billie Robson; Cathy Gibbon; Glen Vance; Linda Vance			

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 5/21/2021

