



CALIFORNIA CONTRACT CITIES ASSOCIATION CONFERENCE

Subject: California Contract Cities Association Dinner Sponsorship

Meeting: April 8, 2022

Background:

The Mission of the California Contract Cities Associations (CCCA) is: *“To assist member cities by advocating and advancing the benefits of the contracting model, protecting local control, embracing public/private partnerships and providing educational opportunities for our membership.”* Many of the CCCA member cities are current CMFA members and have previously worked with the CMFA to promote public benefit projects in their jurisdictions.

The California Contract Cities Association's Annual Municipal Seminar is designed to provide opportunities to hear from industry leaders, build and enhance skills and get the latest on cities working together through Finance, Public Safety, and the power of Women and Latinos.

The conference will be held May 11-16, 2022 in Indian Wells. The requested sponsorship will not exceed \$4,000.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve sponsorship for the California Contract Cities Association's Annual Municipal Seminar Dinner.



CALIFORNIA GOVERNMENT CODE SECTION 54953(E)(3) SUMMARY AND RECOMMENDATIONS

Action: Findings

Purpose: Adopt Findings Per California Government Code Section 54953(e)(3) for the CMFA/CFSC/CFPF/SFA

Background:

Under the current provisions of California Government Code Section 54953(e)(3), if a state of emergency remains active, or state or local officials have imposed or recommended measures to promote social distancing, meetings of the Board of Directors may continue to be held by teleconference without compliance with certain agenda, quorum and other requirements of California Government Code Section 54953(b)(3), but the Board must make the following findings not later than 30 days after teleconferencing for the first time after October 1, 2021, and every 30 days thereafter, by majority vote:

- (A) The Board of Directors has reconsidered the circumstances of the state of emergency.
- (B) Any of the following circumstances exist:
 - (i) The state of emergency continues to directly impact the ability of the members to meet safely in person.
 - (ii) State or local officials continue to impose or recommend measures to promote social distancing.

For the purposes of these findings, “state of emergency” means a state of emergency proclaimed pursuant to Section 8625 of the California Emergency Services Act (Article 1 (commencing with Section 8550) of Chapter 7 of Division 1 of Title 2).

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the findings stated above in this staff report.



SPONSORSHIP OF THE BOND BUYER'S CALIFORNIA PUBLIC FINANCE CONFERENCE

Subject: Sponsorship of the Bond Buyer's California Public Finance Conference

Meeting: April 8, 2022

Background:

It is expected that the Bond Buyer's 2022 Annual California Public Finance Conference will be attended by the state's top municipal finance officers, along with representatives from banks, ratings agencies, investors, and other leading market professionals. It is expected that more than 750 people will attend this year. The event is the largest of its kind.

The conference will be held September 12-14, 2022 at the InterContinental Los Angeles Downtown in Los Angeles, CA.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Silver Sponsorship for the 2022 California Bond Buyer Conference.



MONUMENT SPRINGS BRIDGE COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS

Applicant:	Capital Equity Management Group, Inc., Guntert Family and Elliot Homes, Inc.
Amount:	\$19,900,000
Action:	Consent Approval
Purpose:	Approve Resolutions Initiating Formation of CMFA Community Facilities District No. 2022-4 (City of Rocklin – Monument Springs Bridge)
Activity:	BOLD/ Community Facilities District
Meeting:	April 8, 2022

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 Rocklin (the "City") is a member of the CMFA and a participant in BOLD. Capital Equity Management Group, Inc, Guntert Family and Elliot Homes, Inc. (the "Developers") have submitted an application to the CMFA to use BOLD in relation to the Developer's proposed development of certain property located in the City. The CMFA and the City have accepted such application.

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

As an initial step in using BOLD for the financing, the CMFA needs to form a community facilities district. The proposed community facilities district will be called California Municipal Finance Authority Community Facilities District No. 2022-4 (City of Rocklin – Monument Springs Bridge) (the "CFD").

Under the Act, it is a requirement that the CMFA, as the entity forming the CFD, adopt a resolution stating its intention to form the CFD, stating the types of public facilities to be financed

on behalf of the CFD, setting forth the rate and method of apportionment of a proposed special tax to be levied in the CFD, and establishing the boundary. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Declaring its Intention to Establish California Municipal Finance Authority Community Facilities District No. 2022-4 (City of Rocklin – Monument Springs Bridge), and to Levy a Special Tax to Finance the Acquisition and Construction of Certain Public Facilities in and for such Community Facilities District (the “Resolution of Intention to Form CFD”).

It is also a requirement under the Act that the CMFA, as the entity forming the CFD, adopt a resolution stating its intention to issue bonds payable from the levy of a special tax within the CFD. A resolution meeting that requirement of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Declaring its Intention to Incur a Bonded Indebtedness in and for the California Municipal Finance Authority Community Facilities District No. 2022-4 (City of Rocklin – Monument Springs Bridge) to Finance the Acquisition and Construction of Certain Public Facilities (the “Resolution of Intention to Incur Bonded Indebtedness”).

The Project:

The proposed CFD includes three subdivisions including: The Granite Lake Estates, which is being developed by Capital Equity Management Group, Inc.; Vista Oaks, which is being developed by the Guntert Family; and the Highlands Parcel A, which is being developed by Elliot Homes, Inc.

Granite Lake Estates encompasses 42.2 acres, Vista Oaks includes 93.8 acres and the Highlands Parcel A includes 26.0 acres. The proposed CFD will include a total of 180 single family detached lots (65 lots located within the Granite Lake Estates, 95 lots located within Vista Oaks and 20 Lots located in the Highlands Parcel A).

Site grading began at the end of 2021 with lot deliveries to merchant home builders to begin occurring in Q2 2022. Residential home sales are planned to begin at the end of 2022 with first home closings occurring in Q1 2023.

In order to finance the costs of the Facilities it is necessary to incur bonded indebtedness and other debt (as defined in the Act) in one or more series in the aggregate amount not to exceed \$19,900,000 on behalf of the CFD and all improvement areas therein.

Future Action:

Under the Act, at a future meeting of the CMFA Board of Directors, the Board of Directors will need to hold a public hearing and adopt additional resolutions formally creating the CFD, authorizing the incurrence of bonded indebtedness for the CFD, levying the special tax within the CFD, and certain other related matters. The Monument Springs Bridge CFD will likely be pooled with other like-sized CFDs, and sold as a combined financing. Depending on development status, the Monument Springs Bridge CFD may be included in a pool in early fall, 2022.

Authorized Facilities:

Authorized facilities and costs that may be funded through the California Municipal Finance Authority Community Facilities District No. 2022-4 (City of Rocklin – Monument Springs) (the “CFD”) include the following public improvements, development impact fees funding public improvements, and formation and administrative expenses.

FACILITIES:

Transportation Improvements

Wastewater System Improvements

Potable and Non-Potable Water System Improvements

Drainage System Improvements

Landscaping and Open Space Improvements

Park, Parkways, and Trails

Other Public Facilities:

- Authorized facilities also include a community center, recreation center, sports (including aquatics) facilities, cultural arts facilities, museum, equestrian-related improvements, library, and any other public facilities.

FEES FINANCING PUBLIC IMPROVEMENTS:

Authorized facilities include development impact fees paid and not otherwise reimbursed, whether City, County, or other local agency fees. The authorized facilities include, but are not limited to, capital facilities funded by the following fees:

City of Rocklin

- Traffic Fee
- Public Facilities Fee

Other Local Agencies

- Placer County – Public Facilities Impact Fee
- South Placer Regional Transportation Authority Fee

Authorized facilities also include Formation, Administrative, and other Incidental Expenses as authorized by the Mello-Roos Act.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution of Intention to Form CFD and the Resolution of Intention to Incur Bonded Indebtedness in an amount not to exceed \$19,900,000.



831 WATER STREET APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant:	Novin Development Corp.
Action:	Initial Resolution
Amount:	\$60,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facilities Located in the City of Santa Cruz, Santa Cruz County, California
Activity:	Affordable Housing
Meeting:	April 8, 2022

Background:

Novin Development Corp. (“NDC”) currently owns and manages 170 apartment units and 76,500 square feet of commercial including 23,000 square feet of mixed-use retail from San Francisco to Santa Cruz. NDC is a long-term property owner with a 100% equity ownership stake in their current portfolio. This investment strategy has helped NDC create a strong balance sheet with very low leverage and strong cash-flow.

NDC develops new urban infill and multifamily transit-oriented development properties themselves or in Joint Venture partnership with property owners and other qualified development partners. Leveraging their own capital and network of lenders and investors, NDC is actively acquiring vacant or underutilized land and existing value add multifamily properties in the Bay Area with the goal of preserving and creating exemplar socially responsible developments that are sensitive to local community needs while maximizing returns to their investors. They target urban areas, mixed-income projects and transit oriented developments in line with their double bottom line commitment to risk adjusted returns and social/environmental sustainability.

The Project:

831 Water St is a 140-unit affordable housing development on a 0.91-acre urban infill site in the City of Santa Cruz along a major transit corridor. The project includes two buildings, one 4-story building with 71 units consisting of a mix of studio, one-, and two-bedroom units with residential uses on the ground floor as well as community common space, a management office and laundry facilities. The second building consists of 5-stories and 69 units with ground floor residential, live-work units, and 2,000 sf of commercial retail and a mix of studios, one-, two-, and three-bedroom units. The two buildings are connected by a breezeway at each floor level and include landscaped rooftops programed as community open space with sitting areas, walkways, rooftop garden space and room for games and activities. The project includes a below grade parking structure podium and units will be constructed as wood-framed modular and delivered and set on-site. This financing will create 139 units of new affordable housing for the City of Santa Cruz for the next 55 years.

The City of Santa Cruz:

The City of Santa Cruz is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$17,714 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond:	\$ 39,736,138
Senior Loan:	\$ 31,550,000
NOI During Construction:	\$ 942,288
Developers Fee Note:	\$ 6,450,009
Waived Fees:	<u>\$ 556,000</u>
Total Sources:	\$ 79,234,435

Uses of Funds:

Land Acquisition:	\$ 158,559
New Construction:	\$ 58,042,457
Architectural & Engineering:	\$ 1,750,000
Legal & Professional:	\$ 85,000
Financing Costs:	\$ 4,538,323
Other Transaction Costs*:	\$ 4,667,673
Developer Fee / Overhead:	\$ 9,679,605
Costs of Issuance:	<u>\$ 312,818</u>
Total Uses:	\$ 79,234,435

Terms of Transaction:

Amount:	\$60,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	November 2022

Public Benefit:

A total of 139 households will be able to enjoy high quality, independent, affordable housing in the City of Santa Cruz, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
39% (54 Units) restricted to 30% or less of area median income households; and
23% (32 Units) restricted to 50% or less of area median income households; and
38% (53 Units) restricted to 70% or less of area median income households.
Unit Mix: Studio, 1-, 2- and 3-bedrooms
Term of Restriction: 55 years

Finance Team:

Lender:	Hunt Capital Partners
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall APLC
Lender Counsel:	TBD
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$60,000,000 for 831 Water Street Apartments affordable housing facility located in the City of Santa Cruz, Santa Cruz 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.



CANTERBURY VILLAGE APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant:	Beacon Development Group
Action:	Final Resolution
Amount:	\$20,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Santa Clarita, Los Angeles County, California.
Activity:	Affordable Housing
Meeting:	April 8, 2022

Background:

Beacon Development Group (“Beacon”) is an affordable housing consulting firm that works with West Coast nonprofits and housing authorities. As a subsidiary of HumanGood, they facilitate the funding, design, and construction of affordable housing developments for their clients, managing the entire development process from financing to construction to handing off the keys. Since 1999, Beacon has served thousands of people through the development of over 5,000 units in 87 projects, with a combined value of over \$900 million dollars.

HumanGood was founded on the belief that everyone should have the opportunity to live life with enthusiasm, confidence and security, regardless of physical, social or economic circumstances. Their mission is to ensure that those they serve have every opportunity to become their best selves as they define it. This extends to those who live in HumanGood communities, their family and friends, and the team members who serve them. Beyond simply building more affordable housing, HumanGood strives to raise the bar in terms of environmental and program design, innovative supportive services and ever-improving quality standards.

HumanGood is the combination of two nonprofit organizations with rich heritages and a common mission: to help older adults be everything they want to be. As American Baptist Homes of the West and Southern California Presbyterian Homes before HumanGood, the organization has supported older adults in their well-aging journey for nearly 70 years.

The Project:

Canterbury Village Apartments is an existing project located in Santa Clarita and consists of 63 restricted rental units and 1 unrestricted manager unit. The project has 64 one-bedroom units. The renovations will include new windows throughout, new flooring, new paint, modernized elevators, new LED lighting, new cabinets, countertops and sinks, new appliances, new toilets, replace AC units in all units, new fire alarm system, repaved parking lot and new drought tolerant landscaping. The financing of this project will result in preserving affordable housing for 63 low-income households in the City of Santa Clarita for another 55 years.

The City of Santa Clarita:

The City of Santa Clarita is a member of the CMFA and held a TEFRA hearing on March 22, 2022. Upon closing, the City is expected to receive approximately \$7,128 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 11,404,000	\$ 3,627,000
LIH Tax Credit Equity:	\$ 711,666	\$ 8,241,662
Developer Equity:	\$ 100	\$ 100
Deferred Costs:	\$ 2,299,222	\$ 0
Seller Carryback:	\$ 8,174,551	\$ 8,174,551
Accrued Interest - Seller Carryback:	\$ 214,749	\$ 214,749
Sponsor Loan:	\$ 0	\$ 2,325,449
Transferred Project Reserves:	\$ 516,816	\$ 516,816
Income During Operations:	\$ 0	\$ 220,777
Total Sources:	\$ 23,321,104	\$ 23,321,104

Uses of Funds:	
Land and Acquisition:	\$ 10,511,550
Rehabilitation Costs:	\$ 5,961,947
Construction Hard Cost Contingency:	\$ 894,292
Soft Cost Contingency:	\$ 153,121
Relocation:	\$ 634,800
Architectural/Engineering:	\$ 262,500
Const. Interest, Perm. Financing:	\$ 869,526
Legal Fees:	\$ 160,000
Reserves:	\$ 717,982
Other Costs*:	\$ 655,386
Developer Fee:	\$ 2,500,000
Total Uses:	\$ 23,321,104

Terms of Transaction:

Amount:	\$20,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	April 2022

Public Benefit:

A total of 63 low-income households will be able to enjoy high-quality, independent, affordable housing in the City of Santa Clarita for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
100% (63 Units) restricted to 50% or less of area median income households.
Unit Mix: 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	Citi Community Capital
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Fisher Broyles
Borrower Counsel:	Goldfarb & Lipman, LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$20,000,000 for the Canterbury Village Apartments affordable multi-family housing facility located in the City of Santa Clarita, Los Angeles County, California.

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

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



MACARTHUR STUDIOS SUMMARY AND RECOMMENDATIONS

Applicant: Pacific West Communities, Inc.

Action: Final Resolution

Amount: \$70,000,000

Purpose: Finance Affordable Rental Housing Facility Located in the City of Oakland, Alameda County, California

Activity: Affordable Housing

Meeting: April 8, 2022

Background:

Pacific West Communities, Inc. (“PWC”) was formed as a real estate development and financing firm, specializing in the construction and rehabilitation of affordable workforce housing throughout the western United States. With a particular emphasis on the use of the affordable housing tax credit, PWC and its related companies develop multi-family and senior citizen housing in the states of California, Arizona, New Mexico, Utah, Oregon, Montana, Idaho, Nevada, Colorado, Washington, and Wyoming. Currently PWC owns and operates approximately 110 developments with over 6,000 units of affordable housing.

The CMFA has participated in over 10 projects with Pacific West Communities.

The Project:

MacArthur Studios is a 193-unit new construction rental project located at 4311-4317 MacArthur Blvd in the City of Oakland. With 193 studio units, the proposed project will provide affordable housing for residents of Alameda County. The units will be newly constructed apartments in a five-story building. The type of construction will be modular. Residents will enjoy amenities such as a community center, exercise room, computer room, and other common areas. Two on-site resident managers will provide assistance and management. Residents will enjoy standard features including refrigerators, exhaust fans, disposals, and ranges with ovens. The project will be restricted to residents earning between 50% and 80% of AMI. This financing will provide 191 units of affordable housing in the City of Oakland for the next 55 years.

The City of Oakland:

The City of Oakland is a member of the CMFA and held a TEFRA hearing on March 1, 2022. Upon closing, the City is expected to receive approximately \$16,583 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 34,500,000	\$ 34,000,000
Recycled Bonds:	\$ 10,000,000	\$ 10,000,000
Taxable Bonds:	\$ 14,191,764	\$ 0
Deferred Developer Fee:	\$ 8,075,488	\$ 3,715,488
Deferred Costs:	\$ 1,658,667	\$ 0
LIH Tax Credit Equity:	<u>\$ 2,301,159</u>	<u>\$ 23,011,590</u>
Total Sources:	\$ 70,727,078	\$ 70,727,078

Uses of Funds:	
Land and Acquisition:	\$ 2,005,000
New Construction:	\$ 48,924,891
Total Financing Costs:	\$ 4,031,612
Soft Cost Contingency:	\$ 500,000
Architectural/Engineering:	\$ 1,000,000
Insurance:	\$ 733,900
Legal Fees:	\$ 125,000
Interest & Reserves:	\$ 1,658,667
Other Costs*:	\$ 3,672,520
Developer Overhead & Profit:	<u>\$ 8,075,488</u>
Total Uses:	\$ 70,727,078

Terms of Transaction:

Amount:	\$70,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	April 2022

Public Benefit:

A total of 191 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Oakland for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

39% (75 Units) restricted to 50% or less of area median income households;
39% (75 Units) restricted to 60% or less of area median income households; and
22% (41 Units) restricted to 80% or less of area median income households.

Unit Mix: Studio units

Term of Restriction: 55 years

Finance Team:

Lender:	RBC Capital Markets, LLC
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Norris George & Ostrow PLLC
Borrower Counsel:	Katten Muchin Rosenmann LLP
Financial Advisor:	Miller Housing Advisors, LLC

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$70,000,000 for MacArthur Studios affordable multi-family housing facility located in the City of Oakland, Alameda County, California.

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

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



308 SANGO APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Pacific West Communities, Inc.

Action: Final Resolution

Amount: \$60,000,000

Purpose: Finance Affordable Rental Housing Facility Located in the City of Milpitas, Santa Clara County, California

Activity: Affordable Housing

Meeting: April 8, 2022

Background:

Pacific West Communities, Inc. ("PWC") was formed as a real estate development and financing firm, specializing in the construction and rehabilitation of affordable workforce housing throughout the western United States. With a particular emphasis on the use of the affordable housing tax credit, PWC and its related companies develop multi-family and senior citizen housing in the states of California, Arizona, New Mexico, Utah, Oregon, Montana, Idaho, Nevada, Colorado, Washington, and Wyoming. Currently PWC owns and operates approximately 110 developments with over 6,000 units of affordable housing.

The CMFA has participated in over 10 projects with Pacific West Communities.

The Project:

308 Sango Apartments is a new construction project located in Milpitas on a 1.11-acre site. The project consists of 67 restricted rental units, 17 market rate units, and 1 unrestricted manager's unit. The project will have 35 one-bedroom units, 27 two-bedroom units, and 23 three bedroom units. The building will consist of one six-story elevator serviced building. Common amenities include resident lounge, fitness center, leasing lobby, children's playground as well a basketball half-court, various seating areas and a landscaped paseo. The project will also offer indoor bicycle storage and a bicycle maintenance room and storage spaces on each level for use by residents. Each unit will have a refrigerator, range/oven, dishwasher and exhaust fans. The

construction is expected to begin June 2022 and be completed in December 2023. This financing will provide 67 units of affordable housing in the City of Milpitas for the next 55 years.

The City of Milpitas:

The City of Milpitas is a member of the CMFA and is scheduled to hold a TEFRA hearing on April 19, 2022. Upon closing, the City is expected to receive approximately \$18,733 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 34,000,000	\$ 21,000,000
Taxable Bond Proceeds:	\$ 9,000,000	\$ 0
LIH Tax Credit Equity:	\$ 6,198,003	\$ 31,331,252
Deferred Developer Fee:	\$ 7,505,728	\$ 5,005,728
Deferred Costs:	\$ 633,249	\$ 0
Bonneville- Recycled TE Bonds (Series B):	<u>\$ 7,000,000</u>	<u>\$ 7,000,000</u>
Total Sources:	\$ 64,336,980	\$ 64,336,980

Uses of Funds:	
Land and Acquisition:	\$ 5,710,000
Construction Costs:	\$ 36,853,877
Construction Hard Cost Contingency:	\$ 3,700,000
Soft Cost Contingency:	\$ 450,000
Architectural/Engineering:	\$ 890,000
Const. Interest, Perm. Financing:	\$ 3,533,800
Legal Fees:	\$ 115,000
Reserves:	\$ 633,249
Other Costs*:	\$ 4,945,326
Developer Fee:	<u>\$ 7,505,728</u>
Total Uses:	\$ 64,336,980

Terms of Transaction:

Amount:	\$60,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	April 2022

Public Benefit:

A total of 67 low income households will be able to enjoy high quality, independent, affordable housing in the City of Fremont for the next 55 years.

Percent of Restricted Rental Units in the Project: 79%
11% (9 Units) restricted to 30% or less of area median income households;
11% (9 Units) restricted to 50% or less of area median income households; and
57% (49 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:	RBC Capital Markets, LLC
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Norris George & Ostrow PLLC
Borrower Counsel:	McReynolds & McCormack, PLLC
Financial Advisor:	Miller Housing Advisors, LLC

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$60,000,000 for the 308 Sango Apartments affordable multi-family housing facility located in the City of Milpitas, Santa Clara County, California.

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

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



THE PARCEL PHASE I APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Pacific West Communities, Inc.

Action: Final Resolution

Amount: \$50,000,000

Purpose: Finance Affordable Rental Housing Facility Located in the Town of Mammoth Lakes, Mono County, California

Activity: Affordable Housing

Meeting: April 8, 2022

Background:

Pacific West Communities, Inc. (“PWC”) was formed as a real estate development and financing firm, specializing in the construction and rehabilitation of affordable workforce housing throughout the western United States. With a particular emphasis on the use of the affordable housing tax credit, PWC and its related companies develop multi-family and senior citizen housing in the states of California, Arizona, New Mexico, Utah, Oregon, Montana, Idaho, Nevada, Colorado, Washington, and Wyoming. Currently PWC owns and operates approximately 110 developments with over 6,000 units of affordable housing.

The CMFA has participated in over 10 projects with Pacific West Communities.

The Project:

The Parcel Phase I Apartments is the new construction of an 81-unit affordable multi-family rental project to be located in the Town of Mammoth Lakes, California. With a mix of 21 studio units, 18 one-bedroom units, 21 two-bedroom units and 21 three-bedroom units, the proposed project will provide affordable housing for households earning up to 60% of AMI. There will be three residential stories built over one level of concrete podium parking. Residents will enjoy amenities such as a community center, onsite day care center, bicycle storage and an outdoor children’s playground. An on-site resident manager will provide assistance and management while residing in a two-bedroom manger’s unit. Within the units, residents will enjoy standard features including refrigerators, exhaust fans, dishwashers, disposals, and ranges with ovens. This

financing will create 80 units of affordable housing for the Town of Mammoth Lakes for the next 55 years.

The Town of Mammoth Lakes:

The Town of Mammoth Lakes is a member of the CMFA and held a TEFRA hearing on April 6, 2022. Upon closing, the Town is expected to receive approximately \$16,500 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Recycled Bonds:	\$ 44,000,000
Deferred Developer Fee:	\$ 6,420,758
Deferred Costs:	\$ 400,685
Town Land Loan:	\$ 1,620,000
Town Fee Deferral:	\$ 1,259,703
Mono County MHSA/NPLH:	<u>\$ 2,305,000</u>
Total Sources:	\$ 56,006,146

Uses of Funds:

Land Acquisition:	\$ 1,620,000
New Construction:	\$ 39,720,203
Architectural & Engineering:	\$ 800,000
Other Soft Costs*:	\$ 3,000,103
Developer Fee:	\$ 6,420,758
Hard & Soft Contingency:	\$ 2,070,000
Reserves:	\$ 400,685
Cost of Issuance/ Financing Costs:	<u>\$ 1,974,397</u>
Total Uses:	\$ 56,006,146

Terms of Transaction:

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

Public Benefit:

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

Percent of Restricted Rental Units in the Project: 100%
20% (16 Units) restricted to 30% or less of area median income households; and
20% (16 Units) restricted to 40% or less of area median income households; and
34% (27 Units) restricted to 50% or less of area median income households; and
26% (21 Units) restricted to 60% or less of area median income households.
Unit Mix: Studio, 1-, 2- and 3-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	ATAX
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Kutak Rock LLP
Borrower Counsel:	Katten Muchin Roseman, LLP
Financial Advisor:	Miller Housing Advisors, LLC

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$50,000,000 for The Parcel Phase I Apartments affordable multi-family housing facility located in the Town of Mammoth Lakes, Mono County, California.

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

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



HERITAGE VILLAGE ANAHEIM APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Standard Property Company, Inc.

Action: Resolution

Amount: \$100,000

Purpose: Affordable Multi-Family Rental Housing Facilities Located
in the City Anaheim, Orange County, California

Activity: Affordable Housing

Meeting: April 8, 2022

Background:

Standard Property Company (“Standard”) is a full-service, multi-family real estate investment and management firm investing in primary U.S. markets across five major geographic locations: New York, San Francisco Bay Area, southern California, Chicago and Washington, D.C. metro area.

Standard has participated in the development of over 4,500 residential housing units, including approximately 2,300 affordable units. Standard’s property management company has the management capacity to maintain quality standards and community responsiveness in nearly 4,500 rental units and 50 retail spaces across the U.S.

Since 2008, Standard has acquired a portfolio of over \$525 million in property and distressed loans. Much of the portfolio is made up of affordable multi-family housing facilities throughout California. Standard is committed to helping California cities overcome the steadily growing deficit of high-quality affordable housing throughout the state.

The Project:

The proposed financing will preserve and extend the affordability of three existing projects. The existing three multifamily properties, all built in the late 1980s, are restricted to seniors 55 or older. The projects have available parking and amenities catered to the demographic. Deferred maintenance items will be addressed upon acquisition.

Heritage Village Anaheim is a 196-unit multifamily apartment project. 157 units are restricted to households making 50% and 80% of Area Median Income. Amenities include clubhouse with kitchenette, fitness center, pool/spa and BBQ area.

This financing will preserve 559 units of affordable housing in the cities of Anaheim, Escondido, and Livermore for another 15-30 years.

The City of Anaheim:

The City of Anaheim is a member of the CMFA and per Section 4 of the JPA Agreement, the City must give local approval. Upon closing, the City is expected to receive \$16,850 as part of the CMFA's sharing of issuance fees.

Proposed Structure:

The CMFA has proposed to make a loan to a California limited partnership expected to be formed by Standard Property Company, Inc., in an aggregate principal amount not to exceed \$100,000 and the borrower will use the net proceeds of the loan to fund a portion of the cost of the acquisition, development, construction, equipping or operation of a 157-unit affordable rental housing facility to be located in the City of Anaheim.

The project will have a CMFA Regulatory Agreement recorded for the restriction of lower-income households for a period of at least 15 years with a roll over extension of 30 years.

Terms of Transaction:

Maturity:	15 years
Rate:	1% Annually
Payment Priority:	Residual receipts, unpaid interest is capitalized
Collateral:	Subordinate deed of trust on property
Estimated Closing:	April 2022

Public Benefit:

A total of 559 households will continue to be able to enjoy high quality, independent, affordable housing in the cities of Anaheim, Escondido and Livermore for another 15-30 years.

Percent of Restricted Rental Units in the Heritage Village Anaheim Project: 80%
25% (49 Units) restricted to 50% or less of area median income households; and
55% (108 Units) restricted to 80% or less of area median income households.
Unit Mix: 1-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Borrower Counsel:	Rutan & Tucker, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution of for a loan in the amount of \$100,000 for Heritage Village Anaheim, located in the City of Anaheim, County of Orange, California.



HERITAGE PARK ESCONDIDO APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Standard Property Company, Inc.

Action: Resolution

Amount: \$100,000

Purpose: Affordable Multi-Family Rental Housing Facilities Located
in the City of Escondido, San Diego County, California

Activity: Affordable Housing

Meeting: April 8, 2022

Background:

Standard Property Company ("Standard") is a full-service, multi-family real estate investment and management firm investing in primary U.S. markets across five major geographic locations: New York, San Francisco Bay Area, southern California, Chicago and Washington, D.C. metro area.

Standard has participated in the development of over 4,500 residential housing units, including approximately 2,300 affordable units. Standard's property management company has the management capacity to maintain quality standards and community responsiveness in nearly 4,500 rental units and 50 retail spaces across the U.S.

Since 2008, Standard has acquired a portfolio of over \$525 million in property and distressed loans. Much of the portfolio is made up of affordable multi-family housing facilities throughout California. Standard is committed to helping California cities overcome the steadily growing deficit of high-quality affordable housing throughout the state.

The Project:

The proposed financing will preserve and extend the affordability of three existing projects. The existing three multifamily properties, all built in the late 1980s, are restricted to seniors 55 or older. The projects have available parking and amenities catered to the demographic. Deferred maintenance items will be addressed upon acquisition.

Heritage Park Escondido is a 196-unit multifamily apartment project. 147 units are restricted to households making 50% and 80% of Area Median Income. Amenities include clubhouse with kitchenette, fitness center, pool/spa and BBQ area.

This financing will preserve 559 units of affordable housing in the cities of Anaheim, Escondido, and Livermore for another 15-30 years.

The City of Escondido:

The city of Escondido is a member of the CMFA and approved a TEFRA hearing on December 15, 2021. Upon closing, the city is expected to receive up to a \$15,766 as part of the CMFA's sharing of Issuance Fees.

Proposed Structure:

The Authority has proposed to make a loan to a California limited partnership expected to be formed by Standard Property Company, Inc., in an aggregate principal amount not to exceed \$100,000; and the borrower will use the net proceeds of the loan to fund a portion of the cost of the acquisition, development, construction, equipping or operation of a 196-unit affordable rental housing facility to be located in the City of Escondido.

The project will have a CMFA Regulatory Agreement recorded for the restriction of lower-income households for a period of at least 15 years with a roll over extension of 30 years.

Terms of Transaction:

Maturity:	15 years
Rate:	1% Annually
Payment Priority:	Residual Receipts, unpaid interest is capitalized
Collateral:	Subordinate Deed of Trust on property
Estimated Closing:	April 2022

Public Benefit:

A total of 559 households will continue to be able to enjoy high quality, independent, affordable housing in the cities of Anaheim, Escondido and Livermore for another 15-30 years.

Percent of Restricted Rental Units in the Heritage Park Escondido Project: 75%
20% (39 Units) restricted to 50% or less of area median income households; and
55% (108 Units) restricted to 80% or less of area median income households.
Unit Mix: 1-bedroom units
Term of Restriction: 30 years

Finance Team:

Lender Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Borrower Counsel:	Rutan & Tucker, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a loan in the amount of \$100,000 for the Heritage Escondido Apartments affordable multi-family housing facility located in the City of Escondido, San Diego County, California.



HERITAGE PARK LIVERMORE APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Standard Property Company, Inc.

Action: Resolution

Amount: \$100,000

Purpose: Affordable Multi-Family Rental Housing Facilities Located in the City of Livermore, Alameda County, California

Activity: Affordable Housing

Meeting: April 8, 2022

Background:

Standard Property Company ("Standard") is a full-service, multi-family real estate investment and management firm investing in primary U.S. markets across five major geographic locations: New York, San Francisco Bay Area, southern California, Chicago and Washington, D.C. metro area.

Standard has participated in the development of over 4,500 residential housing units, including approximately 2,300 affordable units. Standard's property management company has the management capacity to maintain quality standards and community responsiveness in nearly 4,500 rental units and 50 retail spaces across the U.S.

Since 2008, Standard has acquired a portfolio of over \$525 million in property and distressed loans. Much of the portfolio is made up of affordable multi-family housing facilities throughout California. Standard is committed to helping California cities overcome the steadily growing deficit of high-quality affordable housing throughout the state.

The Project:

The proposed financing will preserve and extend the affordability of three existing projects. The existing three multifamily properties, all built in the late 1980s, are restricted to seniors 55 or older. The projects have available parking and amenities catered to the demographic. Deferred maintenance items will be addressed upon acquisition.

Heritage Park Livermore is a 167-unit multifamily apartment project. 125 units are restricted to households making 50% and 80% of Area Median Income. Amenities include clubhouse with kitchenette, fitness center, pool/spa and BBQ area.

This financing will preserve 559 units of affordable housing in the cities of Anaheim, Escondido, and Livermore for another 15-30 years.

The County of Alameda:

The County of Alameda is a member of the CMFA and approved a TEFRA resolution on February 15, 2022. Upon closing, the County is expected to receive up to a combined \$15,600 as part of the CMFA's sharing of Issuance Fees.

Proposed Structure:

The Authority has proposed to make a loan to a California limited partnership expected to be formed by Standard Property Company, Inc., in an aggregate principal amount not to exceed \$100,000; and the borrower will use the net proceeds of the loan to fund a portion of the cost of the acquisition, development, construction, equipping or operation of a 167-unit affordable rental housing facility to be located in the City of Livermore.

The project will have a CMFA Regulatory Agreement recorded for the restriction of lower-income households for a period of at least 15 years with a roll over extension of 30 years.

Terms of Transaction:

Maturity:	15 years
Rate:	1% Annually
Payment Priority:	Residual receipts, unpaid interest is capitalized
Collateral:	Subordinate deed of trust on property
Estimated Closing:	April 2022

Public Benefit:

A total of 559 households will continue to be able to enjoy high quality, independent, affordable housing in the cities of Anaheim, Escondido and Livermore for another 15-30 years.

Percent of Restricted Rental Units in the Heritage Park Livermore Project: 75%
20% (33 Units) restricted to 50% or less of area median income households; and
55% (92 Units) restricted to 80% or less of area median income households.
Unit Mix: 1-bedroom units
Term of Restriction: 30 years

Finance Team:

Lender Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Borrower Counsel:	Rutan & Tucker, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution for a loan in the amount of \$100,000 for the Heritage Park Livermore Apartments affordable multi-family housing facility located in the City of Livermore, Alameda County, California.



DEPARTMENT OF HOMELAND SECURITY, REDDING SUMMARY AND RECOMMENDATIONS

Applicant: TNRE 6, LLC

Action: Final Resolution

Amount: \$10,000,000

Purpose: Refinance the Acquisition, Construction, Improvement and Equipping of the Redding Sub-Field Office for the Department of Homeland Security located in Redding, Shasta County, California.

Activity: Governmental Facilities Lease

Meeting: April 8, 2022

Background:

Borrower:

TNRE 6, LLC ("the "Borrower"), a limited liability company duly organized and validly existing under the laws of the State of Delaware, formed for the purpose of owning and leasing the Facility (defined below). Upon acquisition of the Facility, the Borrower will own the Facility and lease the Facility to the Government pursuant to a General Services Administration Lease ("GSA Lease"), for use by the Department of Homeland Security ("DHS"). The Borrower has no assets other than its interest in the Facility and the GSA Lease described below.

The Facility:

The Facility consists of an approximate 13,097 rentable square foot (yielding 10,784 ANSI/BOMA square feet), two-story office building with 58 parking spaces, located on approximately 1.03 acres at 443 Redcliff Drive, Redding, California 96002 (the "Facility"). The Facility was developed as a "build-to-suit" property in conjunction with the United States of America (the "Government") acting by and through the GSA. The Facility is an Enforcement and Removal Operations sub-field office within the Department of Homeland Security's Immigration and Customs Enforcement ("ICE").

The Facility is located less than one mile from federally-leased Bureau of Indian Affairs and Social Security Administration offices. The sensitive nature of operations at the Facility requires a number of high security features for which the Government pays a higher rent per square foot

than it does at its other leased facilities in the area. The Facility contains general office space, conference rooms, laboratory, and storage facilities as well as several holding cells.

The Project:

The proceeds of the Bonds will be loaned to the Borrower, pursuant to a Loan Agreement (the "Loan Agreement"), between the Issuer and the Borrower to (a) finance the acquisition of the real property located at 443 Redcliff Drive, Redding, California (the "Property"); (b) pay the costs of certain repairs and capital improvements that may be required by the United States Department of Homeland Security's Immigration and Customs Enforcement to use the Property as a sub-field office for Enforcement and Removal Operations, (c) reimburse the Borrower or affiliates of the Borrower for preliminary costs incurred in connection with the acquisition of the Property; (d) to fund any required reserves for the Bonds; and (e) pay certain costs of issuing the Bonds and related costs (collectively, the "Project").

The City of Redding:

The City of Redding is a member of the CMFA and has been requested to approve of the transaction. Upon closing, the City is expected to share approximately \$5,000 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

Taxable Bonds:	\$ 10,000,000
Total Sources:	\$ 10,000,000

Uses of Funds:

Purchase Price:	\$ 5,875,000
Broker Commission:	\$ 235,000
Project Fund:	\$ 3,076,126
Debt Service Reserve Fund:	\$ 45,250
Operating Expense Fund:	\$ 25,736
Taxes and Insurance Account:	\$ 3,936
Lease Reserve Fund:	\$ 25,736
Bond Fund:	\$ 39,217
Cost of Issuance:	\$ 499,000
Underwriter's Discount:	\$ 175,000
Total Uses:	\$ 10,000,000

Proposed Terms of Transaction:

Amount:	\$10,000,000
Offering:	Limited Offering, Taxable
Rate Mode:	Fixed
Estimated Rating:	Unrated
Maturity:	2028

Security:	Security of Interest in the Property and Facility/ Assignment of Leases and Rents
Estimated Closing:	May 2022

Public Benefit:

The Project provides the DHS a sub-field office from which they can conduct enforcement and removal operations within the Department of Homeland Security's Immigration and Customs Enforcement.

Finance Team:

Underwriter:	Oppenheimer & Co. Inc
Underwriter Counsel:	Ice Miller, LLP
Bond Counsel:	Obermayer Rebmann Maxwell & Hoppel LLP
Borrower Counsel:	Kelley Drye & Warren LLP
Issuer Counsel:	Jones Hall APLC
Trustee:	U.S. Bank National Association
Trustee Counsel:	Calfee, Halter & Griswold LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution authorizing the issuance of the federal lease revenue bonds in an aggregate principal amount not to exceed \$10,000,000 for the Department of Homeland Security, Redding project located in the City of Redding, Shasta County, California.

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



WINDING CREEK ESTATES COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS

Applicant: Towne Development of Sacramento

Amount: \$1,600,000

Action: Approval

Purpose: Approve Resolutions Forming CMFA Community Facilities District No. 2022-1 (County of Placer—Winding Creek Estates), Authorizing Incurrence of Bonded Indebtedness and Holding Special Landowner Election

Activity: BOLD/ Community Facilities District

Meeting: April 8, 2022

Background and Resolutions:

The CMFA’s BOLD Program (“BOLD”) utilizes the Mello-Roos Community Facilities Act of 1982 (California Government Code Section 53311 et seq.) (the “Act”) to raise revenues for the infrastructure needs of local agencies in California. The County of Placer (the “County”) is a member of the CMFA and a participant in BOLD. Towne Development of Sacramento (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 on February 25, 2022, the Board of Directors of 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 April 8, 2022 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 County, the CMFA needs to form a community facilities district. On February 25, 2022 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. 2022-1 (County of Placer – Winding Creek Estates) (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 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. 2022-1 (County of Placer – Winding Creek Estates).

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. 2022-1 (County of Placer – Winding Creek Estates) (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. 2022-1 (County of Placer – Winding Creek Estates) (the “Resolution Calling Election”). The election is allowed to be held as part of this meeting since timing waivers from 100% of the landowner voters have been received by the CMFA. The Secretary will canvass the results of the landowner election. These ballots have already been received by the Secretary.

The Board of Directors of the CMFA can then proceed to adopt a resolution declaring the results of the landowner election for the CFD and directing filing of the Notice of the Special Tax Lien with the County Recorder for Placer County. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Declaring Results of Special Election and Directing Recording of Notice of Special Tax Lien in California Municipal Finance Authority Community Facilities District No. 2022-1 (County of Placer – Winding Creek Estates) (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 April 8, 2022, the ordinance can be finally adopted at a subsequent Board meeting.

The Project:

Towne Development of Sacramento is developing 24.5 acres of property in the County of Placer. Their plan is to develop 19 lots. The Developer intends to develop the lots as well as build and sell the home to end users. The Winding Creek Estates project will consist of homes between 2,505 and 3,340 square feet on lots with an average square footage of 15,000 Sq. Ft. Home prices are expected to range between \$700,000 and \$785,000.

The developer has developed all the lots, which were in a finished condition in late 2021. Vertical construction commenced in November of 2021 with sales to begin in Spring of 2022, with final residential sales planned to occur in November of 2023.

In order to finance the costs of the Facilities it is necessary to incur bonded indebtedness and other debt (as defined in the Act) in one or more series in the aggregate amount not to exceed \$1,600,000 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 early 2022, subject to further resolution and approval. The Winding Creek Estates CFD will be pooled with other CFDs and sold as a combined financing. It is expected that bonds for the Winding Creek Estates project will be pooled with other districts at some point in 2022.

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 County of Placer (County) or other local agency fees levied in connection with development of the property, the proceeds of which will be used to fund all or a portion of the cost of public facilities with a useful life of five years or more for which the parcels within the CFD have a fair-share responsibility. The authorized facilities include, but are not limited to, facilities authorized by the Mello-Roos Act to be funded by the following fees:

Potential fees may include but are not limited to the following:

- County Traffic Impact Fee
- County Capital Facilities Fee
- County Park Impact Fee
- County Sewer Facilities Fee
- Roseville Joint Union High School District Fee
- Dry Creek Joint Elementary School District Fee

Authorized facilities also include Formation, Administrative, and other Incidental Expenses as authorized by the Mello-Roos Act.

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 \$1,600,000, the Resolution Calling Election, the Resolution Declaring Election Results, and introduce the Ordinance.

California Municipal Finance Authority
Statement of Income and Expense vs. Budget
 July 2021 through March 2022

4:02 PM
 04/04/2022
 Accrual Basis

	Jul '21 - Mar 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Annual Fee Income	4,788,045	4,250,000	538,045
Application Fee Income	170,000	30,000	140,000
Issuance Fees	3,307,541	2,250,000	1,057,541
Recycle Bond Income	147,850		
Total Income	8,413,436	6,530,000	1,883,436
Gross Profit	8,413,436	6,530,000	1,883,436
Expense			
Bank Service Charges	17,143	7,500	9,643
Charitable Grants - Restricted	60,177	75,000	-14,823
Charitable Grants -Unrestricted	2,358,862	2,071,998	286,864
Insurance	78,064	82,500	-4,436
JPA Member Distributions	1,000,790	749,250	251,540
Marketing	54,810	44,500	10,310
Office Supplies	315		
Outside Services	-1,300	3,000	-4,300
Professional Fees	4,344,596	3,459,877	884,719
Travel & Entertainment	0	7,500	-7,500
Total Expense	7,913,457	6,501,125	1,412,332
Net Ordinary Income	499,979	28,875	471,104
Other Income/Expense			
Interest Income	3,581	1,125	2,456
Total Other Income	3,581	1,125	2,456
Net Other Income	3,581	1,125	2,456
Net Income	503,560	30,000	473,560

California Municipal Finance Authority
Statement of Financial Income & Expense

3:55 PM
04/04/2022
Accrual Basis

	Jul '21 - Mar 22	Jul '20 - Mar 21	\$ Change
Ordinary Income/Expense			
Income			
Annual Fee Income	4,788,045	4,179,783	608,262
Application Fee Income	170,000	103,000	67,000
Issuance Fees	3,307,541	2,541,876	765,665
Recycle Bond Income	147,850	0	147,850
Total Income	8,413,436	6,824,659	1,588,777
Gross Profit	8,413,436	6,824,659	1,588,777
Expense			
Bank Service Charges	17,143	7,577	9,566
Charitable Grants - Restricted	60,177	184,309	-124,132
Charitable Grants -Unrestricted	2,358,862	1,545,816	813,046
Insurance	78,064	82,705	-4,641
JPA Member Distributions	1,000,790	910,882	89,908
Marketing	54,810	41,360	13,450
Office Supplies	315	182	133
Outside Services	-1,300	1,080	-2,380
Professional Fees	4,344,596	3,814,910	529,686
Total Expense	7,913,457	6,588,821	1,324,636
Net Ordinary Income	499,979	235,838	264,141
Other Income/Expense			
Interest Income	3,581	1,519	2,062
Total Other Income	3,581	1,519	2,062
Net Other Income	3,581	1,519	2,062
Net Income	503,560	237,357	266,203

California Municipal Finance Authority
Statement of Financial Position

3:49 PM

04/04/2022

Accrual Basis

	Mar 31, 22	Mar 31, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
City Natl Recycle Bonds (#0387)	68,035,450	0	68,035,450
Wells CDLAC (#8131)	3,292,523	5,007,578	-1,715,055
Wells Checking (#4713)	925,217	1,317,941	-392,724
Wells Recycle Bonds (#9233)	168,887	0	168,887
Total Checking/Savings	72,422,077	6,325,519	66,096,558
Accounts Receivable	147,380	355,968	-208,588
Other Current Assets			
Prepaid Expenses	80,899	36,701	44,198
Total Other Current Assets	80,899	36,701	44,198
Total Current Assets	72,650,356	6,718,188	65,932,168
Other Assets			
Prepaid Welfare Loan	100,000	0	100,000
Total Other Assets	100,000	0	100,000
TOTAL ASSETS	72,750,356	6,718,188	66,032,168
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	98,362	767,868	-669,506
Other Current Liabilities			
Accrued Expenses	53,955	53,832	123
RBC Recycle Bond Line of Credit	67,988,423	0	67,988,423
Recycle Bond Cost Escrow	37,387	0	37,387
Refundable Deposits	3,293,722	5,007,578	-1,713,856
Welfare Loan	100,000	0	100,000
Total Other Current Liabilities	71,473,487	5,061,410	66,412,077
Total Current Liabilities	71,571,849	5,829,278	65,742,571
Total Liabilities	71,571,849	5,829,278	65,742,571
Equity			
Retained Earnings	674,947	651,552	23,395
Net Income	503,560	237,357	266,203
Total Equity	1,178,507	888,909	289,598
TOTAL LIABILITIES & EQUITY	72,750,356	6,718,187	66,032,169

California Foundation for Public Facilities
Statement of Income & Expense
 July 2021 through March 2022

4:44 PM
 04/04/2022
 Accrual Basis

	Jul '21 - Mar 22	Jul '20 - Mar 21	\$ Change
Ordinary Income/Expense			
Income			
Annual Fee Income	868.72	881.19	-12.47
Audit Fee Reimbursement Income	9,608.00	5,000.00	4,608.00
Total Income	10,476.72	5,881.19	4,595.53
Expense			
Annual Fee Expense	434.36	440.60	-6.24
Business Expenses			
Business Registration Fees	0.00	20.00	-20.00
Total Business Expenses	0.00	20.00	-20.00
Contract Services			
Accounting Fees	9,608.00	6,000.00	3,608.00
Total Contract Services	9,608.00	6,000.00	3,608.00
Total Expense	10,042.36	6,460.60	3,581.76
Net Ordinary Income	434.36	-579.41	1,013.77
Other Income/Expense			
Interest Received	7.99	5.24	2.75
Total Other Income	7.99	5.24	2.75
Net Other Income	7.99	5.24	2.75
Net Income	442.35	-574.17	1,016.52

California Foundation for Public Facilities
Statement of Financial Position
As of March 31, 2022

4:42 PM
04/04/2022
Accrual Basis

	Mar 31, 22	Mar 31, 21
ASSETS		
Current Assets		
Checking/Savings	8,652.13	1,492.82
Total Current Assets	8,652.13	1,492.82
Other Assets		
City of Albany Public Works Cnt	5,771,015.29	5,894,897.63
Total Other Assets	5,771,015.29	5,894,897.63
TOTAL ASSETS	5,779,667.42	5,896,390.45
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	6,716.36	0.00
Total Current Liabilities	6,716.36	0.00
Long Term Liabilities		
City of Albany Public Works Ctr	5,771,015.29	5,894,897.63
Total Long Term Liabilities	5,771,015.29	5,894,897.63
Total Liabilities	5,777,731.65	5,894,897.63
Equity		
Unrestricted Net Assets	1,493.42	2,066.99
Net Income	442.35	-574.17
Total Equity	1,935.77	1,492.82
TOTAL LIABILITIES & EQUITY	5,779,667.42	5,896,390.45

California Foundation For Stronger Communities
Statement of Income & Expense Budget vs. Actual
July 2021 through March 2022

1:40 PM
04/04/2022
Accrual Basis

	Jul '21 - Mar 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Program Income			
Restricted Income	761,139	75,000	686,139
Unrestricted Income	2,731,625	2,077,453	654,172
Total Program Income	3,492,764	2,152,453	1,340,311
Total Income	3,492,764	2,152,453	1,340,311
Gross Profit	3,492,764	2,152,453	1,340,311
Expense			
Business License & Fees	20		
Charitable Grants			
Restricted Charitable Grants	761,139	75,000	686,139
Unrestricted Charitable Grants	2,721,000	2,071,998	649,002
Total Charitable Grants	3,482,139	2,146,998	1,335,141
Dues and Subscriptions	150		
Professional Fees	10,455	10,455	0
Total Expense	3,492,764	2,157,453	1,335,311
Net Ordinary Income	0	-5,000	5,000
Other Income/Expense			
Other Income			
Interest Income	447	60	387
Total Other Income	447	60	387
Net Other Income	447	60	387
Net Income	447	-4,940	5,387

California Foundation For Stronger Communities
Statement of Financial Income and Expense

1:44 PM
04/04/2022
Accrual Basis

	Jul '21 - Mar 21	Jul '20 - Mar 21	\$ Change
Ordinary Income/Expense			
Income			
Program Income			
Restricted Income	761,139	197,004	564,135
Unrestricted Income	2,731,625	1,545,816	1,185,809
Total Program Income	3,492,764	1,742,820	1,749,944
Total Income	3,492,764	1,742,820	1,749,944
Gross Profit	3,492,764	1,742,820	1,749,944
Expense			
Business License & Fees	20	0	20
Charitable Grants			
Restricted Charitable Grants	761,139	201,809	559,330
Unrestricted Charitable Grants	2,721,000	1,535,000	1,186,000
Total Charitable Grants	3,482,139	1,736,809	1,745,330
Dues and Subscriptions	150	150	0
Office Supplies	0	201	-201
Professional Fees	10,455	10,455	0
Taxes	0	10	-10
Total Expense	3,492,764	1,747,625	1,745,139
Net Ordinary Income	0	-4,805	4,805
Other Income/Expense			
Other Income			
Interest Income	447	127	320
Total Other Income	447	127	320
Net Other Income	447	127	320
Net Income	447	-4,678	5,125

California Foundation For Stronger Communities

Statement of Financial Position

1:58 PM

04/04/2022

Accrual Basis

	Mar 31, 22	Mar 31, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings	332,448	3,292	329,156
Accounts Receivable	242,375	107,814	134,561
Total Current Assets	574,823	111,106	463,717
TOTAL ASSETS	574,823	111,106	463,717
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	551,250	97,359	453,891
Other Current Liabilities			
Accrued Expenses	17,375	12,858	4,517
Total Other Current Liabilities	17,375	12,858	4,517
Total Current Liabilities	568,625	110,217	458,408
Total Liabilities	568,625	110,217	458,408
Equity			
Retained Earnings	5,751	5,567	184
Net Income	447	-4,678	5,125
Total Equity	6,198	889	5,309
TOTAL LIABILITIES & EQUITY	574,823	111,106	463,717

Index of Charities

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C.A.S.A. of Kings County, Inc.

101 N. Irwin St., Ste 110B

Hanford , CA 93230

County

Kings

www.casakingsco.org

FEIN

46-2896299

Founded: 2015

Previous Donation: ☐ Yes ☒ No

List Date 4/8/2022

Mission:

Everyday innocent children who are victims of abuse and neglect become dependents of the court. This means that a judge will now decide their future. Will they be returned home, adopted, placed with relatives or remain in foster care? What is truly in their best interest? A CASA volunteer becomes the eyes and ears for the court, and someone the child can trust to speak for them.

Our community alone has over 600 abused and neglected children in the foster care system who would benefit greatly from having a CASA as their advocate. Studies have shown that foster children who had a CASA are more likely to receive needed services, more likely to be adopted, and half as likely to re-enter the foster care system.

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	\$50,685	12.3%	
Contributions	361,598	87.7%	
Other	<u>184</u>	<u>0.0%</u>	
Total Revenue:	<u>\$412,467</u>	<u>100.0%</u>	
Expenses:			
Program	\$294,587	71.3%	
Administration	90,012	21.8%	
Fund Raising	<u>28,507</u>	<u>6.9%</u>	
Total Expenses:	<u>\$413,106</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$639)</u>		
Net Assets:	<u>\$123,753</u>		
BOD: Bruce Kane; Michelle Weber; Kris Pedersen; Sheri Salazar; Robert Butts; Stuart Van Horn; Susan Tackett			

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 60,000 12/10/2021 List Date 12/10/2021

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;

CASA of San Mateo County
330 Twin Dolphin Drive #139
Redwood City , CA 94065 County San Mateo
www.casaofsanmateo.org

FEIN 04-3849393 Founded: 2006

Previous Donation: ☐ Yes ☒ No

List Date 4/8/2022

Mission:

The mission of Court Appointed Special Advocates (CASA) of San Mateo County is to ensure that all abused and neglected children under the protection of the court have a consistent, caring adult who speaks on their behalf and helps them reach their full potential.

CASA of San Mateo County pairs children in the foster care and juvenile justice systems with community volunteers who provide one-on-one support, mentoring and advocacy in the courtroom and beyond. Our caring and dedicated CASA volunteers help children heal from trauma and access the services they need to thrive.

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	\$291,370	17.1%	
Contributions	1,413,193	82.8%	
Other	<u>2,627</u>	<u>0.2%</u>	
Total Revenue:	<u>\$1,707,190</u>	<u>100.0%</u>	
Expenses:			
Program	\$794,347	67.9%	
Administration	139,492	11.9%	
Fund Raising	<u>235,542</u>	<u>20.1%</u>	
Total Expenses:	<u>\$1,169,381</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$537,809</u>		
Net Assets:	<u>\$1,565,097</u>		

BOD: Cristal Waldrop; Stephanie Yonker; Dax Bermudez; Nkia Richardon; Heather Brien; Jorge Escobar; Lana Kreidie; Sherrie Friedman; Dominique Quincy; David Mendell; Candice Williams; Peter Steine

Child Advocates of Silicon Valley

509 Valley Way

Milpitas , CA 95035

County Santa Clara

childadvocatessv.org

FEIN

77-0250773

Founded: 1986

Previous Donation: ☐ Yes ☒ No

List Date 4/8/2022

Mission:

The goal of our Court Appointed Special Advocates (CASA) Program is to ensure every child in the Santa Clara County Dependency Court System (foster care) has a caring, stable adult in their life to mitigate the effects of having experienced abuse, neglect, and/or abandonment.

As an affiliate of the National Court Appointed Special Advocates (CASA) Association, we are responsible for adhering to the national guidelines when training, recruiting and supporting CASA Volunteers in Santa Clara County.

Impact:

A donation would assist the CASA program.

Financial Information:

IRS Form 990 for FY 2020

Revenues:	Amount	%	Notes
Government/Earned	\$1,354,885	37.3%	
Contributions	2,227,003	61.3%	
Other	<u>49,713</u>	<u>1.4%</u>	
Total Revenue:	<u>\$3,631,601</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,685,577	83.1%	
Administration	250,396	7.8%	
Fund Raising	<u>294,409</u>	<u>9.1%</u>	
Total Expenses:	<u>\$3,230,382</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$401,219</u>		
Net Assets:	<u>\$3,684,973</u>		

BOD: Cassio Conceicao; Steve Hoffman; Arlene Chan; Tony Rangel; Penny Blake; Shirley Cantu; Lisa Clark Debbie Crouse; Vik Ghai; Jeannette Guinn; Alicia Partee; Stephanie Peng; Neta Retter; Denise Robinson; Leslie Rodriguez; Michael Schlemmer; Wayne Smith

Court Appointed Special Advocates of Sacramento County

PO Box 278383

Sacramento , CA 958278383 County Sacramento

sacramentocasa.org

FEIN

68-0257139

Founded: 1991

Previous Donation: ☒ Yes ☐ No 40,000 3/19/2021 List Date 4/8/2022

Mission:

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

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

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

Impact:

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

Financial Information:

IRS Form 990 for FY 2021

Revenues:	Amount	%	Notes
Government/Earned	\$782,124	60.0%	
Contributions	520,760	39.9%	
Other	<u>935</u>	<u>0.1%</u>	
Total Revenue:	<u>\$1,303,819</u>	<u>100.0%</u>	
Expenses:			
Program	\$877,832	91.7%	
Administration	79,396	8.3%	
Fund Raising			
Total Expenses:	<u>\$957,228</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$346,591</u>		
Net Assets:	<u>\$626,784</u>		

BOD: Diane Koellen; Elizabeth Leet Jackson; Eric Jones; Jeannie Benoist; Justin Draper; Barbara Flanigan; Brochton Kaveny; Angelique Keys; Jeanne Reaves; Kristi Rolak; Tracy Simmons; Benush Venugopal; Alan Wolf; Carol Noreen

Court Appointed Special Advocates of San Luis Obispo County, Inc.

PO Box 1168

San Luis Obispo , CA 934061168 County San Luis Obispo

www.slocasa.org

FEIN

77-0316227

Founded: 1993

Previous Donation: ☐ Yes ☒ No

List Date 4/8/2022

Mission:

CASA of San Luis Obispo County advocates for the best interests of abused and neglected children within the court system. CASA recruits, trains, and supervises volunteers who advocate for this vulnerable population with the goal of ensuring that each and every child grows up in a safe, nurturing, and permanent home.

Every year, many children in San Luis Obispo County are reported abused or neglected. Some of them must be removed from their homes because it isn't safe for them to remain. Many enter foster care and wait for the complex, often lengthy process in which a judge will determine where they may safely and permanently live. During this time, they may move from one temporary home to another, never knowing what will happen next. This is where a CASA volunteer steps in.

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	\$369,612	38.4%	Other income includes \$132,923 PPP loan forgiveness
Contributions	443,280	46.1%	
Other	<u>148,878</u>	<u>15.5%</u>	
Total Revenue:	<u>\$961,770</u>	<u>100.0%</u>	
Expenses:			
Program	\$688,608	70.0%	
Administration	170,437	17.3%	
Fund Raising	<u>125,113</u>	<u>12.7%</u>	
Total Expenses:	<u>\$984,158</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$22,388)</u>		
Net Assets:	<u>\$477,421</u>		

BOD: Lovisa Stannow; Gilbert H. Stork; Suzy Da Silva Hamilton; Karen Heisinger; Kirk Vaughn; Bret Colhouer; James Simonaro; Karen Kelly; Kelli Blackburn; Linda Rawlings; Rudy Bachmann; Thomas H. Anderson

East County Transitional Living Center Inc.

1527 E. Main Street

El Cajon , CA 92021 County San Diego

www.ectlc.org

FEIN

27-0865318

Founded: 2009

Previous Donation: ☐ Yes ☒ No

List Date 3/18/2022

Mission:

ECTLC is a community—not just a shelter. The story began over 19 years ago when a group of civic-minded business leaders and a small church joined together to help the homeless in El Cajon, California. Since 2009, East County Transitional Living Center (ECTLC) has changed the lives of hundreds of distraught and lost homeless men, women, and children.

Our structured programs are successful, and we provide individualized case management, compassionate care and require strict adherence to rules. After completing our programs, broken individuals and families are whole again.

While ECTLC is incorporated as a religious charity, there are no religious requirements to obtain services and all services are provided without discrimination.

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	\$1,574,276	49.3%	
Contributions	1,616,436	50.6%	
Other	<u>4,679</u>	<u>0.1%</u>	
Total Revenue:	<u>\$3,195,391</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,860,092	88.2%	
Administration	272,391	8.4%	
Fund Raising	<u>109,704</u>	<u>3.4%</u>	
Total Expenses:	<u>\$3,242,187</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$46,796)</u>		
Net Assets:	<u>\$1,290,336</u>		

BOD: Jim Robinson; Barbara Preston; Tim Corcoran; Gregory M. Brown; Charles A. Long; Nikki Caraveo; Robert S. Whitelaw; Deborah R. Boye; Joel Sanders; William L. Fischbeck; Rolland Slade

Japanese American National Museum

100 North Central Avenue

Los Angeles , CA 90012 County Los Angeles

janm.org

FEIN

95-3966024

Founded: 1985

Previous Donation: ☒ Yes ☐ No 40,000 3/13/2020 List Date 4/8/2022

Mission:

The mission of the Japanese American National Museum is to promote understanding and appreciation of America's ethnic and cultural diversity by sharing the Japanese American experience.

We share the story of Japanese Americans because we honor our nation's diversity. We believe in the importance of remembering our history to better guard against the prejudice that threatens liberty and equality in a democratic society. We strive as a world-class museum to provide a voice for Japanese Americans and a forum that enables all people to explore their own heritage and culture. We promote continual exploration of the meaning and value of ethnicity in our country through programs that preserve individual dignity, strengthen our communities, and increase respect among all people. We believe that our work will transform lives, create a more just America and, ultimately, a better world.

Impact:

A donation would be used for a new exhibit around the World War II internment and how the internees coped with it.

Financial Information: IRS Form 990 for FY 2020

Revenues:	Amount	%	Notes
Government/Earned	\$1,675,722	21.0%	
Contributions	5,664,481	71.1%	
Other	<u>621,538</u>	<u>7.8%</u>	
Total Revenue:	<u>\$7,961,741</u>	<u>100.0%</u>	
Expenses:			
Program	\$4,572,821	65.0%	
Administration	1,653,058	23.5%	
Fund Raising	<u>803,872</u>	<u>11.4%</u>	
Total Expenses:	<u>\$7,029,751</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$931,990</u>		
Net Assets:	<u>\$46,574,970</u>		

BOD: William T. Fujioka; Mark H. Fukunaga; Gordon T. Yamate; Thomas M. Yuki; Leslie K. Furukawa; Koji F. Fukumura; Robert T. Fujioka; Randall R. Lee; Douglas M. Goto; Harvey H. Yamagata; Norman Y. Mineta; Wendy C. Shiba; George H. Takei; + 5

Mindful Life Project
124 Washington Avenue, Suite B
Richmond , CA 94801 County Contra Costa
mindfullifeproject.org

FEIN 47-5066819 Founded: 2016

Previous Donation: ☒ Yes ☐ No 20,000 3/19/2021 List Date 4/8/2022

Mission:

Mindful Life Project works diligently to support the mental and emotional wellness of students, teachers, staff, leaders, and families through mindfulness programming. The goal is to create a foundation of well-being at the individual level that leads to a connected school culture and climate where everyone feel safe, welcomed, valued, and believed in.

We focus on supporting K-8th grade schools to transform the educational ecosystem, so our partner schools prioritize the whole child and the adults who work with students every day. We strive to collaborate with schools, create significant space for students and educators, and cultivate mindfulness and compassion daily.

As our youth and educators grow these practices early and often, their inner critic and layers of conditioning never get fed, and they're able to connect with their authentic and powerful, resilient selves and are empowered to thrive both in school and in their community.

Impact:

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

Financial Information: IRS Form 990 for FY 2021

Revenues:	Amount	%	Notes
Government/Earned	\$939,248	38.7%	
Contributions	1,490,130	61.3%	
Other	<u>303</u>	<u>0.0%</u>	
Total Revenue:	<u>\$2,429,681</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,731,805	82.8%	
Administration	282,179	13.5%	
Fund Raising	<u>76,564</u>	<u>3.7%</u>	
Total Expenses:	<u>\$2,090,548</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$339,133</u>		
Net Assets:	<u>\$591,061</u>		

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

Riverside County Philharmonic Association, Inc.

PO Box 1601

Riverside , CA 92502 County Riverside

thephilharmonic.org

FEIN 95-6096638 Founded: 1959

Previous Donation: ☒ Yes ☐ No 30,000 3/17/2017 List Date 4/8/2022

Mission:

The Philharmonic brings the experience of live, classical music to local K-12 students through our Adventures in Music program. (AIM).

Established in 1998, AIM increases local students' abilities to perceive and comprehend music. The Philharmonic encourages students to use those perceptions and ideas in the appreciation of all styles of music, including symphonic by letting them experience concerts with a live orchestra or enjoy trios of Philharmonic musicians in their schools. More than 100,000 students in over 90 schools have participated in this program absolutely free.

Impact:

A donation would be designated for the AIM program

Financial Information: IRS Form 990 for FY 2020

Revenues:	Amount	%	Notes
Government/Earned	\$202,197	63.1%	
Contributions	118,192	36.9%	
Other	<u>186</u>	<u>0.1%</u>	
Total Revenue:	<u>\$320,575</u>	<u>100.0%</u>	
Expenses:			
Program	\$183,058	65.2%	
Administration	97,687	34.8%	
Fund Raising			
Total Expenses:	<u>\$280,745</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$39,830</u>		
Net Assets:	<u>(\$14,615)</u>		

BOD: Marcia McQuern; Virginia Blumenthal; Richard Anderson; Geraldine Bowden; Carol Fick; Ken Gutierrez; Anthony Ginter; Edward Lasak; Stephen G. Harding; Robert Herrick; Donna Knox; Mirelle Savona; Charity Schnier; Mark R. Sutton; Becky Whatley; J. Sergio

San Francisco CASA

2535 Mission St.

San Francisco , CA 94110

County San Francisco

www.sfcasa.org

FEIN

94-3039028

Founded: 1991

Previous Donation: ☐ Yes ☒ No

List Date 4/8/2022

Mission:

Our volunteers help foster children by advocating for safe and permanent homes, addressing urgent needs related to healthcare and education, and developing permanent connections within communities to ensure that support will continue even after a youth has left foster care. We are committed to providing one-on-one volunteer advocacy and mentorship for foster youth. Today, we have 286 volunteers who have provided services to 301 court-dependent children and adolescents in the past year. These youth face huge odds stacked against them. From mental health issues and emotional disturbance caused by trauma to educational challenges that keep more than half of California's foster children from graduating high school, from insufficient placements to high rates of unemployment and homelessness after leaving care, it can seem nearly impossible for foster children to find their place.

Impact:

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

Financial Information:

IRS Form 990 for FY 2021

Revenues:	Amount	%	Notes
Government/Earned	\$1,114,541	33.0%	
Contributions	2,250,044	66.7%	
Other	<u>8,923</u>	<u>0.3%</u>	
Total Revenue:	<u>\$3,373,508</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,731,439	80.6%	
Administration	140,850	6.6%	
Fund Raising	<u>276,544</u>	<u>12.9%</u>	
Total Expenses:	<u>\$2,148,833</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$1,224,675</u>		
Net Assets:	<u>\$4,509,610</u>		

BOD: Katherine Rockwell; Jeffrey Davidson; Erwin Mock; James Marcmin; Jennifer Taylor; Becca Katz; Elizabeth Foster Lippert; Brynly Llyr; Suchi O'Connor; Brooke Papiri; Sally Stocks; Vicki Valandra

San Joaquin County Child Abuse Prevention Council

PO Box 1257

Stockton , CA 952011257 County San Joaquin

Nochildabuse.org

FEIN

94-2497046

Founded: 1978

Previous Donation: ☐ Yes ☒ No

List Date 4/8/2022

Mission:

Imagine what it must feel like to be thrust into foster care. Life can be scary when it seems nobody cares; when all you have ever known is abuse, neglect or abandonment. CASA volunteers give a priceless gift: someone who really cares—someone dependable who won't disappoint these children like so many other adults have done in the past.

Our Court Appointed Special Advocate (CASA) volunteers ensure that foster children are not forgotten, but rather are afforded every opportunity to have a happy and healthy life.

Impact:

A donation would be directed to support the organization's CASA program.

Financial Information:

IRS Form 990 for FY 2020

Revenues:	Amount	%	Notes
Government/Earned	\$13,604,707	95.0%	
Contributions	674,404	4.7%	
Other	<u>36,633</u>	<u>0.3%</u>	
Total Revenue:	<u>\$14,315,744</u>	<u>100.0%</u>	
Expenses:			
Program	\$12,270,541	87.3%	
Administration	1,688,875	12.0%	
Fund Raising	<u>103,703</u>	<u>0.7%</u>	
Total Expenses:	<u>\$14,063,119</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$252,625</u>		
Net Assets:	<u>\$1,771,106</u>		

BOD: Jason Harrel; Pauline Sanguinetti; Janine Kaeslin; Denny Ah-Tye; Melissa Case; Kristen Dyke; Karin Heath; Lee Roy Pierce, Jr.; Mike Robinson; Angel Sepulveda; Don Shalvey; Daksha V. Vaid

Time for Change Foundation

PO Box 25040

San Bernardino , CA 92406 County San Bernardino

www.timeforchangefoundation.org

FEIN 52-2405277 Founded: 2004

Previous Donation: ☒ Yes ☐ No 20,000 1/31/2020 List Date 4/8/2022

Mission:

To empower disenfranchised low income individuals and families by building leadership through evidence-based programs and housing to create self-sufficiency and thriving communities.

Our humble beginnings included one shelter with six beds. Today, we offer three types of housing: emergency shelter, permanent supportive, and affordable. Because of the lack of decent, affordable housing in San Bernardino, we developed our own 7-unit affordable housing apartment complex and have 13 scattered site apartments bringing our total housing capacity to 115 annually. TFCF programs and supportive services help to provide women and children with the tools necessary to recover from homelessness, drug addiction, mental and physical abuse, family separation and the effects of incarceration.

TFCF is licensed for outpatient drug and alcohol services.

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	\$919,361	28.4%	
Contributions	2,191,122	67.7%	
Other	<u>124,383</u>	<u>3.8%</u>	
Total Revenue:	<u>\$3,234,866</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,985,460	86.6%	
Administration	297,452	13.0%	
Fund Raising	<u>9,732</u>	<u>0.4%</u>	
Total Expenses:	<u>\$2,292,644</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$942,222</u>		
Net Assets:	<u>\$2,859,901</u>		

BOD: Kim Carter; Nicole Henley; Beverly Earl; Veronica Robledo; Alexis Belmonte; Laura H. Manyweather; Glynis McDonald