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## **SPONSORSHIP OF THE SAN DIEGO HOUSING FEDERATION RUBY AWARDS**

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Subject: Sponsorship of the 2023 Ruby Awards

Meeting: March 17, 2023

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Background:

Since 1990, San Diego Housing Federation has helped create affordable housing opportunities for low-income people by expanding the knowledge, capacity, and influence of the affordable housing development community.

The Ruby Awards is San Diego County's largest affordable housing community recognition event. The event will be held June 15, 2023 at the Sheraton San Diego Hotel & Marina in San Diego.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Turquoise Sponsorship of \$3,000 for the 2023 Ruby Awards.





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## **SPONSORSHIP OF THE SDHF AFFORDABLE HOUSING AND COMMUNITY DEVELOPMENT CONFERENCE**

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**Subject:** Sponsorship of the SDHF Affordable Housing &  
Community Development Conference

**Meeting:** March 17, 2023

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**Background:**

Since 1990, San Diego Housing Federation (SDHF) has helped create affordable housing opportunities for low-income people by expanding the knowledge, capacity, and influence of the affordable housing development community.

This event brings together more than 600 developers, builders, architects, lenders, property managers, service providers, elected and agency officials and staff, community, and business leaders to share innovative approaches to affordable housing, community, and economic development.

The conference will be held October 2-3, 2023, at the Marriott Marquis San Diego Marina in San Diego.

**Recommendation:**

The Executive Director recommends that the CMFA Board of Directors approve a Sponsorship of \$2,500 for the SDHF Affordable Housing & Community Development conference.





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

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Action: Approval

Purpose: Adopt a Resolution Approving an Interpretation of the Rate and Method of Apportionment of Special Tax for California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV 400).

Activity: BOLD/ Community Facilities District

Meeting: March 17, 2023

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### Background and Resolutions:

On April 9, 2021, the CMFA Board of Directors adopted Resolution No. 21-099 (the “Resolution of Formation”), ordering the formation of the California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV 400). In the formation proceedings for the CFD, the Authority, as the legislative body for the CFD, approved the Rate and Method of Apportionment (RMA) of the special tax to be levied within the CFD. Due to a scrivener’s error, there is a reference to “Assessor’s Parcel number 023-042-007” in the defined term “Exempt Affordable Housing Units” contained in the Rate and Method of Apportionment (RMA) which does not exist and is a typographical error. The Rate and Method of Apportionment provides that interpretations may be made by Resolution of the Board to interpret, clarify, and/or revise the Rate and Method of Apportionment (RMA) to correct any inconsistency, vagueness, or ambiguity as it relates to the special taxes, 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. The proposed change to the definition of “Exempt Affordable Housing Units” in the Rate and Method shall not materially affect the levy and collection of the special taxes.

### Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution Approving an Interpretation of the Rate and Method of Apportionment of Special Tax for California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – PV 400).





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## EMERALD RIDGE COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS

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Applicant: Highpointe Emerald Ridge, LLC and HP-SA ER LLC

Amount: \$6,310,000

Action: Approval

Purpose: Approve Resolutions Initiating Formation of CMFA Community Facilities District No. 2023-4 (Jurupa Area Recreation and Park District – Emerald Ridge)

Activity: BOLD/ Community Facilities District

Meeting: March 17, 2023

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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 Jurupa Area Recreation and Park District (the "District") is a member of the CMFA and a participant in BOLD. Highpointe Emerald Ridge, LLC and HP-SA ER LLC (the "Developer") has submitted an application to the CMFA to use BOLD in relation to the Developer's proposed development of certain property located in the District. The CMFA and the District 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 development impact fees owed to the District.

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. 2023-4 (Jurupa Area Recreation and Park District – Emerald Ridge).

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. 2023-4 (Jurupa Area Recreation and Park District – Emerald Ridge), 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. 2023-4 (Jurupa Area Recreation and Park District – Emerald Ridge) to Finance the Acquisition and Construction of Certain Public Facilities (the “Resolution of Intention to Incur Bonded Indebtedness”).

#### The Project:

The development includes 204 single family detached lots on 22.48 developable acres. The development is being undertaken on two separate tracts—184 units on Tract No. 36947 for the project called Emerald, and 20 units on Tract No. 32721 for the project called Hacienda. The developer plans to develop the lots and then sell the lots to D.R Horton who will construct and sell the homes.

Grading for the project is expected to commence Q2 2023 with backbone infrastructure commencing in Q2-Q3 2023. The Emerald tract of the project will include 4 different floor plans ranging from 1,378 – 2,059 square feet and the Hacienda component will include 3 different floor plans ranging from 1,898 – 2,435 square feet. The sale of the lots to D.R Horton is yet to be determined but is estimated to begin in Q4 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 \$6,310,000 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 Emerald Ridge CFD will likely be pooled with other like-sized CFDs, and sold as a combined financing. Depending on development status, the Emerald Ridge CFD may be included in a pool in mid to late 2023 or 2024.

#### Authorized Facilities:

Authorized facilities and costs that may be funded through the California Municipal Finance Authority Community Facilities District No. 2023-4 (Jurupa Area Recreation and Park District –



Emerald Ridge) (the “CFD”) include the following public improvements, development impact fees funding public improvements, and formation and administrative expenses.

Fees Financing Public Improvements:

Authorized facilities include development impact fees paid and not otherwise reimbursed, whether fees of the Jurupa Area Recreation and Park District, or other local agency. The authorized facilities include, but are not limited to, capital facilities funded by the following fees:

- Park and Rec. Fee
- City of Jurupa Valley Traffic/Circulation 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 the CFD and the Resolution of Intention to Incur Bonded Indebtedness in an amount not to exceed \$6,310,000.





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## **NORTH HARBOR VILLAGE APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant:	Jamboree Housing Corporation
Action:	Final Resolution
Amount:	\$10,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Santa Ana, Orange County, California
Activity:	Affordable Housing
Meeting:	March 17, 2023

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### Amendment – November 18, 2022:

The North Harbor Village Final Resolution was approved on February 26, 2021, and a supplemental allocation Final Resolution on November 18, 2022. The project previously applied and received a supplemental allocation of \$5,000,000. The project has once again applied for a supplemental allocation of \$2,000,000. Increased costs require the supplemental allocation to pass the 50% test.

### Background:

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

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

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



### The Project:

North Harbor Village is a new construction project located in Santa Ana on a 1.79-acre site. The project will consist of 89 restricted rental units and 2 unrestricted manager units. The project will have 89 studios, 1 two-bedroom unit and 1 three-bedroom unit. The project will feature a community garden, sports court and dog run. The leasing area will be where the existing motel lobby area is located. New unit amenities will include air conditioning, refrigerator, range/oven, microwave, various furnishings, wall mounted A/C and curtains/blinds. Current units will be upgraded with new kitchen and bathroom cabinetry, new vinyl plank flooring, interior paint, 2-burner electric stove top, refrigerator, and microwave furnishing. The units will also get new heating and cooling equipment. The property currently has a pool that will be removed for a new resident services/leasing building. Solar panels will be added to the project's roof area. The construction was started in April 2021 and expected to be completed by June 2023. The financing of this project will result in the addition of 89 units of affordable housing for low-income households in the City of Santa Ana for 55 years.

### The City of Santa Ana:

The City of Santa Ana is a member of the CMFA and held a TEFRA hearing on February 12, 2021. Upon closing, the City received \$13,333 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:	\$ 19,000,000	\$ 9,284,261
Taxable Bond Proceeds:	\$ 5,000,000	\$ 0
LIH Tax Credit Equity:	\$ 4,313,906	\$ 9,586,458
Deferred Developer Fee:	\$ 1,452,983	\$ 896,170
AHP Loan:	\$ 890,000	\$ 890,000
VHHP:	\$ 0	\$ 10,000,000
OCHFT:	\$ 2,292,920	\$ 2,292,920
General Partner Capital Contribution:	<u>\$ 1,687,047</u>	<u>\$ 1,687,047</u>
Total Sources:	\$ 34,636,856	\$ 34,636,856

Uses of Funds:	
Land Acquisition:	\$ 15,838,582
New Construction:	\$ 8,931,614
Contractor Overhead & Profit:	\$ 664,041
Architectural Fees:	\$ 750,000
Survey & Engineering:	\$ 190,000
Construction Financing Expenses:	\$ 2,333,407
Permanent Financing:	\$ 154,632
Legal and Professional Fees:	\$ 150,000
Reserves:	\$ 285,135
Appraisal:	\$ 7,000
Hard Cost Contingency:	\$ 946,259
Local Development Impact Fees:	\$ 529,417
Other Project Costs*:	\$ 1,418,657
Developer Costs:	<u>\$ 2,438,112</u>
Total Uses:	\$ 34,636,856



Terms of Transaction:

Amount:	\$10,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	April 2023

Public Benefit:

A total of 89 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Santa Ana for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%  
100% (89 Units) restricted to 50% or less of area median income households.

Unit Mix: Studio units.

Term of Restriction: 55 years

Finance Team:

Lender:	JPMorgan Chase Bank, N.A.
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Fisher Broyles LLP
Borrower Counsel:	Rutan & Tucker, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$10,000,000 for the North Harbor Village Apartments affordable multi-family housing facility located in the City of Santa Ana, Orange 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.





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## **BENNETT VALLEY APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant: Freebird Development

Action: Final Resolution

Amount: \$45,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facility  
Located in the City of Santa Rosa, Sonoma County,  
California

Activity: Affordable Housing

Meeting: March 17, 2023

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### **Background:**

Freebird Development Company is a joint venture between Robin Zimble and L+M Development Partners. Robin is a leader in the affordable housing field with over 15 years of experience, overseeing more than \$1 billion in projects. L+M is a full-service development, construction, and property management firm responsible for more than \$7 billion of development over their 30-year history. Freebird brings together industry leaders who have the expertise, track record, community accountability, and imagination to successfully build communities and enrich lives.

### **The Project:**

South Park Commons FKA The Bennett Valley Apartments is a new construction project located in Santa Rosa, CA on a 1.90-acre site. The project consists of 61 restricted rental units and 1 unrestricted manager's unit. The project will have 19 SRO/Studio units, 19 one-bedroom units, 12 two-bedroom units, and 12 three-bedroom units. The building will be a 4-story special needs facility. Common amenities include a full-time case manager on site to manage over special needs residents. Adobe services will also provide a resident services coordinator, program manager, service staff, and health and wellness services and programs. On-site laundry is provided for residents. Each unit will have a refrigerator, range, and dishwasher. The construction is expected to begin April 2023 and be completed in September 2024. This financing will create 61 units of affordable housing for the City of Santa Rosa for the next 55 years.



The City of Santa Rosa:

The City of Santa Rosa is a member of the CMFA and held a TEFRA hearing on March 24, 2022. Upon closing, the City is expected to receive approximately \$14,117 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:	\$ 23,000,000	\$ 0
Taxable Bond Proceeds:	\$ 6,704,758	\$ 0
LIH Tax Credit Equity:	\$ 2,927,804	\$ 14,639,023
Deferred Developer Fee:	\$ 1,100,000	\$ 0
Deferred Costs:	\$ 749,925	\$ 0
RED Housing Fund Loan:	\$ 4,000,000	\$ 4,000,000
City of Santa Rosa Loan:	\$ 5,800,000	\$ 5,800,000
Donated Land from City of Santa Rosa:	\$ 1,879,999	\$ 1,879,999
HCD – MPH Loan:	\$ 0	\$ 15,578,176
HCD – HHC (NHTF) Loan:	\$ 0	\$ 4,265,288
Total Sources:	\$ 46,162,486	\$ 46,162,486

Uses of Funds:	
Land Cost/ Acquisition:	\$ 2,418,118
Construction Costs:	\$ 30,304,051
Construction Hard Costs Contingency:	\$ 1,537,108
Soft Cost Contingency:	\$ 400,000
Architectural/Engineering:	\$ 1,922,825
Construction Interest & Perm Financing:	\$ 2,507,762
Legal Fees:	\$ 350,000
Reserves:	\$ 749,925
Other Costs:	\$ 3,772,697
Developer Fee:	\$ 2,200,000
Total Uses:	\$ 46,162,486

Terms of Transaction:

Amount:	\$45,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	April 2023



Public Benefit:

A total of 61 households will be able to enjoy high quality, independent, affordable housing in the City of Santa Rosa for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%  
52% (32 Units) restricted to 20% or less of area median income households; and  
26% (16 Units) restricted to 40% or less of area median income households; and  
22% (13 Units) restricted to 50% or less of area median income households.  
Unit Mix: Studio, 1-, 2- & 3-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender:	Chase Bank, N.A.
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	FisherBroyles LLP
Borrower Counsel:	Gubb & Barshay LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$45,000,000 for the Bennett Valley Apartments affordable housing facility located in the City of Santa Rosa, Sonoma County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” and 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.





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## **COMMUNITY MEDICAL CENTERS, INC. SUMMARY AND RECOMMENDATIONS**

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Applicant: Community Medical Centers, Inc.

Action: Final Resolution

Amount: \$27,500,000

Purpose: Finance Healthcare Facilities Located in the City of Lodi,  
San Joaquin County, California

Activity: Healthcare

Meeting: March 17, 2023

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### Background:

Community Medical Centers, Inc. ("CMC") began in the 1960's as a volunteer effort of the San Joaquin Medical Society, the San Joaquin Local Health District and the Community Action Council. Local physicians, nurses, dentists and community activists who recognized the lack of health and social services programs formed service teams to address the needs of migrant farm workers and their families. The providers went out to the fields and worked from their cars to deliver medical care, to supply food and clothing and to link families with available services. In 1967, the San Joaquin Medical Society received state and federal funding to support the development of two small facilities, as well as mobile clinics to provide services throughout the county.

CMC is now a network of 27 neighborhood health centers providing medical, dental, behavioral health, pharmacy, lab, and specialty services to over 107,000 patients in San Joaquin, Solano, and Yolo Counties. CMC has grown to become one of the largest providers of care in the tri-county service area for underserved populations and stands as a model demonstrating value and effectiveness in reducing health disparities and improving the health status in communities in need. Every day, CMC staff provide vital care to men, women, and children, regardless of ability to pay. CMC is dedicated to improving health and quality of life in the community.



### The Project:

Community Medical Centers, Inc. will use the bond proceeds to: (a) prepay two bank loans incurred to acquire property in the City of Lodi, (b) finance the construction and equipment of a new health facility on such property, (c) fund capitalized interest on the Bonds through October 1, 2024, (d) fund a reserve fund established for the Bonds, and (e) pay the costs of issuance of the Bonds. The new building will be a state-of-the-art facility with enough space for CMC to expand access of medical and behavioral health services and to initiate the offering of dental and pharmacy services for patients. The medical clinic in the new facility will include patient reception areas, open-air covered porches, 24 medical exam rooms including 2 negative pressure exam rooms, 4 behavioral health counseling rooms, a telemedicine room, group exam room, group visit room, group lanai room, and staff support spaces such as team offices, provider offices, breakroom, manager's office, and IT offices. The dental clinic will have 7 dental operatories, a lab, manager's office, dental team room, lunchroom, and a covered open-air outdoor break lanai space. There is also space for a drive through pharmacy, laboratory, and in-person and virtual specialty services such as cardiology, geriatric medicine, GI and endocrinology.

### The County of San Joaquin:

The County of San Joaquin is a member of the CMFA and held and approved a TEFRA hearing on March 14, 2023. Upon closing, the City is expected to receive approximately \$9,166 as part of the CMFA's sharing of Issuance Fees.

### Proposed Financing:

#### Sources of Funds:

Tax-Exempt Bonds:	\$ 25,255,000
Premium:	\$ 1,080,547
Equity:	<u>\$ 2,926,172</u>
Total Sources:	\$ 29,261,719

#### Uses of Funds:

Land Acquisition:	\$ 1,860,000
New Construction:	\$ 21,448,162
Cal Mortgage Premium:	\$ 1,607,221
Debt Service Reserve Fund:	\$ 848,875
Additional Proceeds:	\$ 3,773
Capitalized Interest:	\$ 2,735,958
Cost of Issuance:	<u>\$ 757,730</u>
Total Uses:	\$ 29,261,719

### Terms of Transaction:

Amount:	\$27,500,000
Rating:	Anticipated AA- (S&P)
Maturity:	30 years
Bond Rating:	S & P's AA- (based on CalMortgage)



Credit Enhancement:	CalMortgage
Collateral:	CalMortgage, Deed of Trust Gross Revenue Pledge
Bond Purchasers:	Institutional & Retail Investors
Estimated Closing:	April 2023

Public Benefit:

The CMC financing will provide CMC the ability to offer affordable medical and dental care for residents of San Joaquin County that may not have the capacity to pay. The Corporation has been designated a “Federally Qualified Health Center” (“FQHC”) by the federal Bureau of Primary Health Care, a bureau operated under the direction of the Health Resources and Services Administration. A health care facility is only eligible for FQHC status to the extent it is located in an area designated as a “Medically Underserved Area” or an area inhabited by a “Medically Underserved Population.”

Finance Team:

Underwriter:	Piper Sandler Companies
Bond Counsel:	Quint & Thimmig LLP
Issuer Counsel:	Jones Hall, APLC
Underwriter Counsel:	FisherBroyles LLP
Credit Enhancement Provider:	Office of Statewide Health Planning and Development (Cal-Mortgage)
Borrower Counsel:	McDougal, Love, Boehmer, Foley, Lyon & Canlas
Financial Advisor:	H. G. Wilson Municipal Finance Inc.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$27,500,000 for the Community Medical Centers, Inc. located in the City of Lodi, San Joaquin County, California.

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





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## **NCCD – CLAREMONT PROPERTIES LLC – CLAREMONT COLLEGES PROJECT SUMMARY AND RECOMMENDATIONS**

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Applicant:	NCCD – Claremont Properties LLC
Action:	Final Resolution
Amount:	\$65,000,000
Purpose:	Finance and Refinance Educational, Student, Faculty and Staff Housing and Administrative Facilities for NCCD – Claremont Properties LLC, Located in the City of Claremont, Los Angeles County, California.
Activity:	Student Housing
Meeting:	March 17, 2023

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### Amendment – Final Resolutions March 18, 2022 and June 24, 2022:

The CMFA previously approved a Final Resolution on March 18, 2022 and an Amended and Restated Resolution on June 24, 2022. The June 24, 2022 Resolution, among other things, refined the offering document approval to a Private Placement Memorandum. The March 17, 2023 Amended and Restated Resolution increases the not to exceed par amount from \$60,000,000 to \$65,000,000 and adds language authorizing bond proceeds to pay for working capital expenses of the Borrower.

### Background:

NCCD – Claremont Properties LLC (the “Company”) is a Texas not-for-profit limited liability company formed in January 2017 that is wholly owned by National Campus and Community Development Corporation (the “Foundation”). The Company exists to hold title and operate the leasing activities related to the student housing facility in Claremont, California. The Foundation is a nonprofit organization incorporated in the State of Texas, is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code (the “Code”) and is not a private foundation under section 509(a) of the Code. The Foundation’s purpose is to engage in a broad range of activities to promote healthy communities, assist schools, community colleges, public and private colleges and universities, and lessen the burdens of government.



The Company participates in bond issuances by borrowing money from a public authority that can issue tax-exempt debt. Typically, the underlying property on which a student housing facility (the “Project”) is to be located is transferred or leased to the Company by deed of conveyance or ground lease. The facility is then constructed using proceeds from primarily tax-exempt bonds and is generally mortgaged as security for the financing. Once the Project becomes operational it is managed by an independent property manager or the associated educational institution under an agreement with the Company.

#### The Project:

Proceeds from the bonds will be used to: (1) refund all or any portion of (i) the California Public Finance Authority University Housing Revenue Bonds (NCCD – Claremont Properties LLC – Claremont Colleges Project), Series 2017A (the “Series 2017A Bonds”) issued to finance the Series 2017A Project, as defined below and (ii) the California Public Finance Authority Taxable University Housing Revenue Bonds (NCCD – Claremont Properties LLC – Claremont Colleges Project), Series 2017B (the “Series 2017B Bonds” and, together with the Series 2017A Bonds, the “Series 2017 Bonds”) issued to finance the Series 2017B Project, as defined below (such Series 2017B Project, together with the Series 2017A Project, the “Project”), (2) establish a debt service reserve fund for the Bonds (as defined below) and (3) pay costs of issuance and certain interest with respect to the Bonds and (4) pay certain working capital expenses of the Borrower.

The “Series 2017A Project” consisted of: (i) acquiring, constructing, furnishing, and equipping an approximately 419-bed student, faculty, and staff housing facility, including the buildings, furniture, fixtures, and equipment therefor, together with associated site development and various related amenities and improvements, and approximately 10,000 square feet of classroom and additional space located on and adjacent to the campus of The Keck Graduate Institute of Applied Life Sciences within the City of Claremont, California; (ii) funding the costs of the initial marketing of the Series 2017 Project; (iii) providing start-up working capital for the Series 2017 Project; (iv) funding interest on the Series 2017A Bonds during the construction of the Series 2017 Project; (v) funding the Debt Service Reserve Fund for the Series 2017A Bonds, and (vi) funding a portion of the costs of issuing the Series 2017A Bonds.

The “Series 2017B Project” consisted of: (i) a minor portion of the costs of acquiring, constructing, furnishing, and equipping the 2017 Project Facilities, (ii) funding the remaining portion of the costs of issuing the Series 2017A Bonds, (iii) funding interest on the Series 2017B Bonds during the construction of the 2017 Project Facilities, and (iv) funding the costs of issuing the Series 2017B Bonds.

#### The City of Claremont

The City of Claremont is a member of the CMFA and originally held a TEFRA hearing on March 22, 2022. The City will hold a second TEFRA hearing on March 28, 2023 since the first TEFRA hearing will expire prior to issuance. Upon closing, the City is expected to receive up to \$14,958 as part of the CMFA’s sharing of Issuance Fees.



Project Financing:

Sources of Funds:

Tax-Exempt Bond Proceeds:	\$ 59,750,000
Original Issue Premium:	\$ 250,000
Total Sources:	\$ 60,000,000

Uses of Funds:

Refunding Proceeds:	\$ 52,200,000
Legal & Professional:	\$ 1,800,000
Debt Service Reserve Fund:	\$ 3,900,000
Contingency:	\$ 2,100,000
Total Uses:	\$ 60,000,000

Terms of Transaction:

Amount:	\$65,000,000
Maturity:	32 Years
Collateral:	Deed of Trust on Property
Bond Purchasers:	Private Placement
Estimated Closing:	April 2023

Public Benefit:

The Project provides on-campus housing for Keck Graduate Institute and other non-profit higher education institutions within the Claremont Consortium. It also creates employment for approximately 7 full time positions.

Finance Team:

Bond Purchaser:	Franklin Templeton Investments
Placement Agent:	RBC Capital Markets
Borrower Counsel:	Waller Lansden Dortch and Davis, LLP
Bond Counsel:	Squires Patton Boggs, LLP
Issuer Counsel:	Jones Hall, APLC

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a final resolution of \$65,000,000 for NCCD – Claremont Properties LLC – Claremont Colleges Project in the City of Claremont, County of Los Angeles, California.

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





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## **MONUMENT SPRINGS COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS**

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**Applicant:** Guntert Family and Elliot Homes, Inc.

**Amount:** \$23,400,000

**Action:** Approval

**Purpose:** Approve Resolutions Forming CMFA Community Facilities District No. 2022-4 (City of Rocklin – Monument Springs) Improvement Area No. 1 Authorizing Incurrence of Bonded Indebtedness and Holding Special Landowner Election

**Activity:** BOLD/ Community Facilities District

**Meeting:** March 17, 2023

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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 Rocklin (the "City") is a member of the CMFA and a participant in BOLD. Guntert Family and Elliot Homes, Inc. (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 November 18, 2022, the Board of Directors of the CMFA took the initial steps toward formation of a community facilities district for the project under the Act. The resolutions being considered by the Board on March 17, 2023 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 November 18, 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 No. 2022-4 (City of Rocklin – Monument Springs) Improvement Area No. 1, 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. 2022-4 (City of Rocklin – Monument Springs) Improvement Area No. 1

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. 2022-4 (City of Rocklin – Monument Springs) Improvement Area No. 1 (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. 2022-4 (City of Rocklin – Monument Springs) Improvement Area No. 1 (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. 2022-4 (City of Rocklin – Monument Springs) Improvement Area No. 1 (the “Resolution Declaring Election Results”). The special tax lien puts the rate and method of apportionment on record for all parcels within the applicable Community Facilities District.

The final legislative act is the introduction of an ordinance levying special taxes on the land in the CFD. Assuming its introduction on March 17, 2023, the ordinance can be finally adopted at a subsequent Board meeting.

#### The Project:

Improvement Area No. 1 of the CFD will include 95 single family units known as Vista Oaks. Improvement Area No. 1 will include three final maps. The final map for the first 41 lots were recorded in October of 2022. No development has been started to-date but site development is anticipated to commence in the Spring of 2023.



Additional property will be annexed into the CFD in the future. The exact timing of the annexation is yet to be determined.

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 \$23,400,000 on behalf of the CFD and all improvement areas therein.

#### Future Action:

The Ordinance Levying Special Taxes will need to be finally adopted at a future meeting of the Board of Directors. Bonds payable from the special taxes are expected to be issued in late 2023 or early 2024, subject to further resolution and approval. The Monument Springs CFD will be pooled with other CFDs and sold as a combined financing. It is expected that bonds for the CFD will be pooled with other districts at some point late 2023 or early 2024.

#### 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:

The CFD is authorized to finance the purchase, construction, expansion, improvement, or rehabilitation of any real or other tangible property with an estimated useful life of five years or longer, together with the planning and design work that is directly related to the purchase, construction, expansion, or rehabilitation of any real or tangible property (collectively, the “Facilities”), including, but not be limited to, transportation facilities, water, sewer and storm drain facilities, parks, parkways, and open space.

#### 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 Formation, the Resolution Determining Necessity to Incur Bonded Indebtedness in an amount not to exceed \$23,400,000, the Resolution Calling Election, the Resolution Declaring Election Results, and introduce the Ordinance.





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## SUNBOW COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS

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Applicant: Lennar

Amount: \$53,000,000

Action: Approval

Purpose: Approve Resolutions Forming CMFA Community Facilities District No. 2022-27 (City of Chula Vista – Sunbow) Authorizing Incurrence of Bonded Indebtedness and Holding Special Landowner Election

Activity: BOLD/ Community Facilities District

Meeting: March 17, 2023

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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 Chula Vista (the "City") is a member of the CMFA and a participant in BOLD. Lennar (the "Developer") previously submitted an application to the CMFA to use BOLD in relation to the Developer's proposed development of certain property located in the City. The CMFA and the City previously accepted such application, and on February 3, 2023 the Board of Directors of the CMFA took the initial steps toward formation of a community facilities district for the project under the Act. The resolutions being considered by the Board on March 17, 2023 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 February 3, 2023 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 No. 2022-27 (City of Chula Vista – Sunbow), 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. 2022-27 (City of Chula Vista – Sunbow).

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. 2022-27 (City of Chula Vista – Sunbow) (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. 2022-27 (City of Chula Vista – Sunbow) (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 San Diego 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. 2022-27 (City of Chula Vista – Sunbow) (the “Resolution Declaring Election Results”). The special tax lien puts the rate and method of apportionment on record for all parcels within the applicable Community Facilities District.

The final legislative act is the introduction of an ordinance levying special taxes on the land in the CFD. Assuming its introduction on March 17, 2023 the ordinance can be finally adopted at a subsequent Board meeting.

#### The Project:

The CFD is comprised of 135.7 acres, 44.2 of which are planned for residential development and .9 acres containing a community facility site. The development includes 718 for sale units comprised of 184 high density multifamily units and 534 medium density single family units. Lennar is developing the entire project and will build and sell the units to homebuyers.



All discretionary approvals for the project have been received and the final map for all 718 units will be recorded by the end of Q1 2023. Home construction is planned to start Q1 2023 and will be open for sale in August/September 2023. Construction on both unit types will commence at the same time with the final build out anticipated to occur in 2029.

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 \$53,000,000 on behalf of the CFD and all improvement areas therein.

#### Future Action:

The ordinance Levying Special Taxes will need to be formally adopted at a future meeting of the Board of Directors. The Sunbow CFD is a large district that will likely issue more than one series of bonds over time. As a result, it will not be pooled with other financings but instead will have bonds issued over time. Depending on development status, the first improvement area may issue bonds as early as Q1 2024.

#### Authorized Facilities:

Authorized facilities and costs that may be funded through the California Municipal Finance Authority Community Facilities District No. 2022-27 (City of Chula Vista – Sunbow) (the “CFD”) include the following public improvements, development impact fees funding public improvements, and formation and administrative expenses.

#### Facilities:

The CFD is authorized to finance the purchase, construction, expansion, improvement, or rehabilitation of any real or other tangible property with an estimated useful life of five years or longer, together with the planning and design work that is directly related to the purchase, construction, expansion, or rehabilitation of any real or tangible property (collectively, the “Facilities”), including, but not be limited to, transportation facilities, water, sewer and storm drain facilities, parks, parkways, and open space.

#### Fees Financing Public Improvements:

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 levied in connection with development of the property, whether by the City of Chula Vista (City), the County of San Diego (County), or any other local agency. By way of example and not limitation, authorized facilities include facilities to be constructed using the following development impact fees levied by the city:

- Eastern Transportation Fees
- Traffic Signal Fees
- Park Benefit Fee
- Poggie Sewer Basin DIF
- Public Facilities DIF
- Sewer Capacity Charges



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 and amount not to exceed \$53,000,000, the Resolution Calling Election, the Resolution Declaring Election Results, and introduce the Ordinance.





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## **PACIFIC AGAVE & PACIFIC LILY COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS**

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**Applicant:** Pacific Communities Builder, LLC

**Amount:** \$8,550,000

**Action:** Approval

**Purpose:** Approve Resolutions Forming CMFA Community Facilities District No. 2023-1 (City of Lancaster – Pacific Agave & Lily), Authorizing Incurrence of Bonded Indebtedness and Holding Special Landowner Election

**Activity:** BOLD/ Community Facilities District

**Meeting:** March 17, 2023

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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 February 3, 2023, the Board of Directors of the CMFA took the initial steps toward formation of a community facilities district for the project under the Act. The resolutions being considered by the Board on March 17, 2023 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 February 3, 2023, 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. 2023-1 (City of Lancaster – Pacific Agave & Lily) (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. 2023-1 (City of Lancaster – Pacific Agave & Lily).

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. 2023-1 (City of Lancaster – Pacific Agave & Lily) (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. 2023-1 (City of Lancaster – Pacific Agave & Lily) (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 Los Angeles 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. 2023-1 (City of Lancaster – Pacific Agave & Lily) (the “Resolution Declaring Election Results”). The special tax lien puts the rate and method of apportionment on record for all parcels within the applicable Community Facilities District.

The final legislative act is the introduction of an ordinance levying special taxes on the land in the CFD. Assuming its introduction on March 17, 2023, the ordinance can be finally adopted at a subsequent Board meeting.

#### The Project:

The proposed CFD includes two developments, Pacific Agave comprised of 18.7 acres and Pacific Lily comprised of 30 acres. Agave is planned to include 108 single family lots and Lily will include 150 single family lots. Agave and Lily are being developed by Pacific Communities Builder, Inc. who will develop the lots, build homes and sell to homebuyers.



Final maps for both Agave and Lily have been submitted and are awaiting final approval. Construction of homes in Agave is planned for Q1 2023 and construction of homes for Lily will commence mid-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 \$8,550,000 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 2023 or 2024, subject to further resolution and approval. This project will be pooled with other projects as a pooled financing.

#### Authorized Facilities:

Authorized facilities and costs that may be funded through the California Municipal Finance Authority Community Facilities District No. 2023-1 (City of Lancaster – Pacific Agave & Pacific Lily) (the “CFD”) include the following public improvements, development impact fees funding public improvements, and formation and administrative expenses.

#### Fees Financing Public Improvements:

Facilities include those financed by development impact fees paid and not otherwise reimbursed, whether City, County, or other local agency fees, including but not limited to the following:

#### City of Lancaster:

- Traffic Signals
- Traffic Impact
- Drainage Facilities
- Park Facilities – Park Development
- Park Facilities – Admin Offices
- Park Facilities – Corporate Yard
- Park In Lieu
- Open Space

#### Other Local Agencies:

- Los Angeles County Sanitation District No. 14

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 and amount not to exceed \$8,550,000, the Resolution Calling Election, the Resolution Declaring Election Results, and introduce the Ordinance.





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## **MORGAN KNOLLS COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS**

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Applicant: KB Homes – Sacramento Division

Amount: \$4,800,000

Action: Approval

Purpose: Approve Resolutions Forming CMFA Community Facilities District No. 2023-3 (County of Placer – Morgan Knolls), Authorizing Incurrence of Bonded Indebtedness and Holding Special Landowner Election

Activity: BOLD/ Community Facilities District

Meeting: March 17, 2023

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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 County of Placer (the "County") is a member of the CMFA and a participant in BOLD. KB Homes – Sacramento Division (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 3, 2023, 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 March 17, 2023 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 24, 2023 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 No. 2023-3 (County of Placer – Morgan Knolls), 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. 2023-3 (County of Placer – Morgan Knolls).

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 No. 2023-3 (County of Placer – Morgan Knolls) (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. 2023-3 (County of Placer – Morgan Knolls) (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. 2023-3 (County of Placer – Morgan Knolls) (the “Resolution Declaring Election Results”). The special tax lien puts the rate and method of apportionment on record for all parcels within the applicable Community Facilities District.

The final legislative act is the introduction of an ordinance levying special taxes on the land in the CFD. Assuming its introduction on March 17, 2023, the ordinance can be finally adopted at a subsequent Board meeting.

#### The Project:

The proposed CFD includes approximately 17.5 acres, all of which are proposed for the development. The CFD is planned to include 58 single-family residences between 1,996 and 3,246 square feet. KB Homes is developing the property and will also build 100% of the homes.



The final map has been recorded for the development, and all lots are in finished condition with infrastructure construction complete. First home sales commenced December 2022 and are expected to conclude February 2024.

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 \$4,800,000 on behalf of the CFD and all improvement areas therein.

#### Future Action:

The Ordinance Levying Special Taxes will need to be finally adopted at a future meeting of the Board of Directors. Bonds payable from the special taxes are expected to be issued in late 2023 or early 2024, subject to further resolution and approval. The Morgan Knolls CFD will be pooled with other CFDs and sold as a combined financing.

#### Authorized Facilities:

Authorized facilities and costs that may be funded through the California Municipal Finance Authority Community Facilities District No. 2023-3 (County of Placer – Morgan Knolls) (the “CFD”) include the following public improvements, development impact fees funding public improvements, and formation and administrative expenses.

#### Facilities:

The CFD is authorized to finance the purchase, construction, expansion, improvement, or rehabilitation of any real or other tangible property with an estimated useful life of five years or longer, together with the planning and design work that is directly related to the purchase, construction, expansion, or rehabilitation of any real or tangible property (collectively, the “Facilities”), including, but not be limited to, transportation facilities, water, sewer and storm drain facilities, parks, parkways, and open space.

#### Fees Financing Public Improvements:

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 levied in connection with development of the property, whether by the County of Placer (“County”) or any other local agency. By way of example and not limitation, authorized facilities include, but are not limited to, facilities authorized by the Mello-Roos Act to be funded by the following fees:

- County Traffic Fee
- County Park Impact Fee
- County Capital Facilities Fee
- Dry Creek Joint Elementary School District Fee
- Roseville Joint Union High School District Fee
- South Placer Wastewater Authority (SPWA) Sewer Fee
- South Placer Regional Transportation Authority (SPRTA) Transportation 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 and amount not to exceed \$4,800,000, the Resolution Calling Election, the Resolution Declaring Election Results, and introduce the Ordinance.





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## **CMFA CHARITABLE AFFORDABLE HOUSING PROGRAM SUMMARY AND RECOMMENDATIONS**

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Action: Discuss and Approve the Charitable Affordable Housing Program and Authorize up to \$100,000 for charitable grants.

Activity: Affordable Housing

Meeting: March 17, 2023

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### Background:

The California Legislature has the authority to issue property tax exemptions for property used exclusively for charitable, scientific, hospital, or religious purposes, and owned or held in trust by nonprofit organizations operating for those purposes. This property tax exemption is known as the Welfare Exemption and was first adopted by voters as a constitutional amendment on November 7, 1944. Through the Welfare Exemption program, low-income housing property owners who enter into a limited partnership with qualifying nonprofit organizations become eligible for a property tax exemption, allowing them to further maintain housing affordability and/or reduce the rents for the units occupied by lower income households.

The Welfare Exemption is unique in that it is co-administered by the County Assessors and the BOE (Board of Equalization). The BOE determines whether the organization itself is eligible for the exemption (the organization must be organized and operated exclusively for one or more of the qualifying purposes; charitable, hospital, religious, or scientific). The County Assessor determines whether an organization's specific property qualifies for the exemption based on the property's used exclusively for religious, scientific, hospital, or charitable purposes. The Assessor can "provide a partial exemption equal to that percentage of the value of the property serving lower-income households.

### Administration of the Welfare Exemption:

The CMFA is offering an efficient process for property owners to receive a property tax exemption on their property where at least 40% of the units are restricted to 80% AMI or below. The CMFA will record a regulatory agreement for at least 20 years or join existing regulatory agreements that meet the programmatic minimum thresholds. The CMFA will provide governmental financing in the form of a grant. The CMFA will also receive local validation of the Welfare Exemption process.



In order for a property to be qualify, the following process must be completed:

1. CMFA Application:

A completed CMFA application must contain the following: a detailed project description. The date the property was purchased or will be purchased information about the public benefit provided or anticipated to be provided, and the unit breakdown of the anticipated AMI or current AMI. The Sources & Uses section does not need to be completed. The application must be completed and reviewed by the CMFA staff in order to be considered for a CMFA charitable grant. The CMFA application fee is \$7,500.

2. Organizational Requirements:

A property can be owned exclusively by a nonprofit or in a partnership between a nonprofit and for-profit entity. California property tax law requires that in order to qualify for the Welfare Exemption, the nonprofit organization must be organized and operated exclusively for one or more of the following purposes:

- Charitable
- Hospital
- Religious
- Scientific

California law further requires the organization's start-up (formation) documents to contain a statement that the organization's property is irrevocably dedicated to one or more of the above qualifying purposes, and that in the event the organization stops operating, that the assets will be transferred to another fund, foundation, or corporation organized and operated for similar purposes.

3. Regulatory Agreement:

The CMFA will record a regulatory agreement on the property. The regulatory agreement will restrict the property for a minimum of 20 yrs. The CMFA regulatory agreement will restrict a minimum 40% of the units at 80% AMI.

In some cases, the property may already be restricted by the host municipality. The CMFA is able to join a preexisting regulatory agreement or record in second position to an existing agreement. In all cases the minimum CMFA requirement must be met.

For low-income housing projects, the amount of property value made exempt from tax is equal to the percentage of units that house tenants who fall under county specific income limits. This percentage of exemption is not limited to the number of units set apart for low-income tenants in a property's regulatory agreement.

4. Local Approval:

The CMFA will work with the local municipality to inform that a project is beginning the process of a Welfare Exemption through an "Approval Letter."



#### 5. Governmental Grant/Financing:

Once the Regulatory Agreement has been negotiated and completed between the developer/nonprofit and the CMFA, the CMFA will grant \$10,000 to the project at a predetermined date. The Government Agency Grant satisfies the requirement of the BOE.

#### 6. Fees:

The CMFA charges \$600 per unit at “closing” plus an annual compliance fee of \$150 per unit or a minimum of \$4,000, whichever is greater. The fee is paid at “closing”. A typical closing will consist of the grant being granted, regulatory agreement recorded and then the CMFA fee will be paid.

#### 7. Filing Requirements:

Once the CMFA has completed the Welfare Program process, claims for the Welfare Exemption must be filed annually by the Managing Partner with the County Assessor in the county in which the organization’s property is located or being used. The claim forms may be obtained from the county assessor’s office. The County Assessor determines whether the property qualifies for the Welfare Exemption based on the property being used for a qualified purpose. However, the county assessor may not grant the exemption unless the organization already has a valid OCC (Organizational Clearance Certificate) issued by the BOE. In the case of low-income housing property, the organization must also have an SCC (Supplemental Clearance Certificate).

An organization seeking exemption for the first time must file with the Board of Equalization and County Tax Assessors office as follows:

##### Board of Equalization:

1. File a claim for an “Organizational Clearance Certificate”.
2. File, a “Supplemental Clearance Certificate” for Limited Partnership, Low-Income Housing Property — Welfare Exemption.

##### County Tax Assessor:

1. File a claim for the Welfare Exemption with the County Assessor in the county where the property is located or used. The local assessor’s office will provide the forms to file for the Welfare Exemption.

#### Public Benefit:

By working with the CMFA, owners of qualified property used to serve low-income tenants will efficiently receive the welfare exemption, saving time and tax expenses that can be directed toward maintaining housing affordability and/or reducing the rents for the units occupied by lower income households. The process will create restricted affordable housing for at least 20 years.

#### Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve the CMFA Charitable Affordable Housing Program and authorize up to \$100,000 in charitable grants.





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## **INTERNAL CONTROLS AND POLICIES & PROCEDURES**

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Subject: Internal Controls and Policies & Procedures

Meeting: March 17, 2023

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Background:

The CMFA Internal Controls, which include Policies & Procedures as an appendix, are reviewed annually. The proposed Internal Controls and Policies & Procedures include minor updates and clarifications.

Recommendation:

The Executive Director recommends approving the proposed Internal Controls and Policies and Procedures.



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10,000 Degrees

1401 Los Gatos #205

San Rafael , CA 94903

County

Marin

www.10000degrees.org

FEIN

95-3667812

Founded: 1981

Previous Donation: ☐ Yes ☒ No

List Date 3/17/2023

**Mission:**

Our Mission: To achieve educational equity and to support students from low-income backgrounds to and through college to realize their full potential and positively impact their communities and the world.

Our Vision: We envision a world where all students, regardless of race, ethnicity, or socioeconomic background will have the full range of educational opportunities, support, and resources to realize their full potential.

Our Values: Education is the foundation of a just and equitable society. Students and their families as well as schools and local leaders each play a critical role in educating the next generation and strengthening the economic vitality and social health of our communities.

**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	\$1,445,000	11.9%	
Contributions	10,494,823	86.5%	
Other	<u>192,510</u>	<u>1.6%</u>	
Total Revenue:	<u>\$12,132,333</u>	<u>100.0%</u>	
Expenses:			
Program	\$9,609,882	78.6%	
Administration	1,268,722	10.4%	
Fund Raising	<u>1,341,300</u>	<u>11.0%</u>	
Total Expenses:	<u>\$12,219,904</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$87,571)</u>		
Net Assets:	<u>\$16,718,750</u>		

BOD: Sandy Donnell; Guy Lampard; Peg Pike; Eric Bindeglass; Susan Preston; Sheila Larsen; Jay Abbe; Janelle Marie Charles; JP Conte; Jonathan Eldridge; Deborah Goldman; Will Hayes; John Jorgensen; Denise Lucy; Mike Mauze; Monica Mehra; + 14



AMVETS Department of California Service Foundation

12345 Euclid St

Garden Grove , CA 92840

County

Orange

amvetascasf.org

FEIN

95-6056761

Founded: 1949

Previous Donation: ☐ Yes ☒ No

List Date 3/17/2023

**Mission:**

**Mission Statement:**

To provide support for the AMVETS Department of California and to ensure resources are available to the men and women who have served our great nation, and to enhance the mental, physical and social well being of all veterans in California.

**What We Do**

We help veterans connect with the services they need through our programs and outreach.

**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	\$2,447,167	19.8%	Other was impacted by a loss on the sales of inventory which was - \$6,140,801
Contributions	15,924,897	128.7%	
Other	<u>(5,996,720)</u>	<u>-48.5%</u>	
Total Revenue:	<u>\$12,375,344</u>	<u>100.0%</u>	
Expenses:			
Program	\$7,556,559	79.4%	
Administration	1,666,289	17.5%	
Fund Raising	<u>297,664</u>	<u>3.1%</u>	
Total Expenses:	<u>\$9,520,512</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$2,854,832</u>		
Net Assets:	<u>\$22,226,645</u>		

BOD: Tom Johnson; Suphack Naing; Darrell Ward; Kathy Gardner; Sandra Durbin; David Lange; Beverly Grable



Bridges to Housing, Inc.

909 Spiva Ave

Yuba City , CA 95991

County

Sutter

bridgestohousing.net

FEIN

83-0490654

Founded: 2008

Previous Donation: ☒ Yes ☐ No 10,000 1/13/2017 List Date 3/17/2023

**Mission:**

The personal and societal costs of homelessness are extreme. The stresses of homelessness can push parents and kids into a cycle of decline, with costly results.

While some families are just temporarily down on their luck, many face significant challenges and need considerable help to achieve stability in their lives. Experience, locally and nationwide, shows that high-need homeless families can get back on their feet if they receive permanent housing along with intensive services designed specifically to help families build on their strengths and address their specific needs.

Bridges to Housing is a program that provides this needed support. We develop innovative approaches to the growing problem of family homelessness in the Yuba-Sutter area, examining the most effective ways to provide assistance.

**Impact:**

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

**Financial Information:**

IRS Form 990-EZ for FY 2021

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	146,264	100.0%	
Other	<u>18</u>	<u>0.0%</u>	
Total Revenue:	<u>\$146,282</u>	<u>100.0%</u>	
Expenses:			
Program	\$163,102	99.6%	
Administration	603	0.4%	
Fund Raising			
Total Expenses:	<u>\$163,705</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>(\$17,423)</u>		
Net Assets:	<u>\$25,052</u>		

BOD: Anne Fletcher; Sharon Foote; Pamela Langan; Kathleen Ripley; Frank Hopkins; Marsha Krouse-Taylor



Casa Romantica Cultural Center and Gardens

415 Avenida Granada

San Clemente , CA 92672

County

Orange

www.casaromantica.org

FEIN

33-0944424

Founded: 2000

Previous Donation: ☒ Yes ☐ No 5,000 4/30/2021 List Date 3/17/2023

**Mission:**

The Mission of the Casa Romantica Cultural Center and Gardens is to enrich all who encounter this historic, oceanfront estate and its gardens. To achieve our mission we (1) Provide educational and cultural opportunities for all ages and backgrounds, with special emphasis on programs for children and families; (2) Present a spectrum of the performing, literary and visual arts; (3) Offer garden experiences unique to the California coastal environment; and (4) Celebrate our local and Southern California history, architecture, and culture.

**Impact:**

A donation would help enrich their programs

**Financial Information:**

IRS Form 990 for FY 2021

Revenues:	Amount	%	Notes
Government/Earned	\$852,934	59.5%	
Contributions	584,743	40.8%	
Other	<u>(3,906)</u>	<u>-0.3%</u>	
Total Revenue:	<u>\$1,433,771</u>	<u>100.0%</u>	
Expenses:			
Program	\$710,741	73.8%	
Administration	153,531	15.9%	
Fund Raising	<u>99,372</u>	<u>10.3%</u>	
Total Expenses:	<u>\$963,644</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$470,127</u>		
Net Assets:	<u>\$2,169,590</u>		

BOD: Ruth DeNault; Gayle Pereira-Higgins; Julia Di Giovanni; John Wohlfiel; David Peter; Anthony Iorio; David Westendorf; Rachelle Silver; Ron Redmond; Bonnie Koch; Greg Stoutenburgh; Maggie Chang; Noel Helm; Gordon Olson; Judy Swayne



Coachella Valley Boxing Club

51-301 Douma Street

Coachella , CA 92246

County

Riverside

www.coachellaboxingclub.org

FEIN

33-0355106

Founded: 1985

Previous Donation: ☐ Yes ☒ No

List Date 3/17/2023

**Mission:**

To foster national and local competition in the area of amateur boxing among the underprivileged and high-risk youth of the eastern Coachella Valley.

**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	\$30,000	48.2%	
Contributions	32,260	51.8%	
Other			
Total Revenue:	<u>\$62,260</u>	<u>100.0%</u>	
Expenses:			
Program	\$81,524	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$81,524</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$19,264)</u>		
Net Assets:	<u>\$98,425</u>		

BOD: Jeff Smith; Francine Solis; Jose Luis Espinoza; June Espinoza; Sylvia Smith; Kevin Kylis; Martin Solis, Jr



East Los Angeles Community Youth Center

5120 E. Beverly Blvd

Los Angeles , CA 90022

County Los Angeles

www.elacyc.org

FEIN

95-3174212

Founded: 2006

Previous Donation: ☐ Yes ☒ No

List Date 3/17/2023

**Mission:**

East Los Angeles Community Youth Center encourages children to learn through experience, empowering them with STEAM knowledge and skills. Here within the center we contribute to STEAM by adding the A to STEM. Our community is STEAM powered and develops leaders for the next frontier.

STEAM

SCIENCE, TECHNOLOGY, ENGINEERING, ARTS, AND MATHEMATICS

East Los Angeles Community Youth Center provides an academic environment designed for youth between the ages of 7 to 17 to explore their interests. Our goal is to promote the values of family, community, individual growth and integrity.

**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	\$18,987	20.4%	
Contributions	74,089	79.6%	
Other	<u>34</u>	<u>0.0%</u>	
Total Revenue:	<u>\$93,110</u>	<u>100.0%</u>	
Expenses:			
Program	\$317,619	93.7%	
Administration	21,264	6.3%	
Fund Raising			
Total Expenses:	<u>\$338,883</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$245,773)</u>		
Net Assets:	<u>\$692,475</u>		

BOD: Ron Lozano; Sal Carlos; Cristal Agilar; Sam Robles; Frances Conaway; Frank Villalobos; Michael Murray



East Los Angeles Womens Center

1255 South Atlantic Boulevard

Los Angeles , CA 90022 County Los Angeles

elawc.org

FEIN

51-0204577

Founded: 1974

Previous Donation: ☒ Yes ☐ No 16,040 8/4/2017 List Date 3/17/2023

**Mission:**

The mission of the East Los Angeles Women's Center is to ensure that all women, girls and their families live in a place of safety, health, and personal well-being, free from violence and abuse, with equal access to necessary health services and social support, with an emphasis on Latino communities.

Values:

Respect, Dignity, Personal Connection, Spirituality, Resiliency, Empowerment, Leadership

History:

The East Los Angeles Rape and Battering Hotline officially opened its telephone lines to serve the community of the Greater East Los Angeles area on February 13, 1976. It became the first Spanish language, 24-hour crisis hotline for survivors of sexual assault in Southern California.

**Impact:**

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

**Financial Information:** IRS Form 990 for FY 2021

Revenues:	Amount	%	Notes
Government/Earned	\$5,671,321	86.7%	Previous donation was through the PACE program
Contributions	870,736	13.3%	
Other	<u>449</u>	<u>0.0%</u>	
Total Revenue:	<u>\$6,542,506</u>	<u>100.0%</u>	
Expenses:			
Program	\$5,416,666	87.6%	
Administration	537,092	8.7%	
Fund Raising	<u>231,511</u>	<u>3.7%</u>	
Total Expenses:	<u>\$6,185,269</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$357,237</u>		
Net Assets:	<u>\$4,963,417</u>		

BOD: Yvette Rodriquez; Marilyn Ladd; Katherine D. Emerson; Irma Licea; Reyna Avina-Hernandez; Stephanie Mesones Alvarado; Jennifer Zev



# Eastside Boys and Girls Club of Los Angeles

324 N. McDonnell Avenue

Los Angeles , CA 90022 County Los Angeles

<http://www.bgcela.org/>

FEIN

95-1865996

Founded: 1950

Previous Donation: ☒ Yes ☐ No 10,000 10/27/2017 List Date 3/17/2023

## **Mission:**

We serve youth ages 5 to 18. To assist working parents and to provide added security, the Smart Ride Program offers transportation from 25 schools in East Los Angeles, Montebello, Monterey Park, Commerce and neighborhoods throughout the East Section of the City of LA. Programs are diverse and focus on six core tenets: (1) Academic Achievement, Technology (STEM) and Career; (2) Character and Leadership; (3) Health and Life Skills; (4) Sports, Fitness and Recreation; (5) the Arts; and (6) Family Unity & Empowerment.

## **Impact:**

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

## **Financial Information:**

IRS Form 990 for FY 2021

Revenues:	Amount	%	Notes
Government/Earned	\$3,500	1.9%	
Contributions	184,532	98.1%	
Other	<u>72</u>	<u>0.0%</u>	
Total Revenue:	<u>\$188,104</u>	<u>100.0%</u>	
Expenses:			
Program	\$365,758	76.7%	
Administration	110,841	23.3%	
Fund Raising			
Total Expenses:	<u>\$476,599</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$288,495)</u>		
Net Assets:	<u>\$98,813</u>		

BOD: Anna Araujo; Veronica Buenrostro; Marguerite Hernandez



Elevate Your G.A.M.E.

2019 E. 120th Street

Los Angeles , CA 90059

County Los Angeles

www.elevateyourgame.org

FEIN

68-0533404

Founded: 2002

Previous Donation: ☐ Yes ☒ No 20,000 8/22/2008 List Date 3/17/2023

**Mission:**

The mission of Elevate Your G.A.M.E. is to lift urban students (through mentoring) to higher levels in their Grades, Attendance, and Maturity to Empower them to be leaders who bring about positive change in their schools, communities, and the world.

**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			
Contributions	202,512	99.9%	
Other	<u>212</u>	<u>0.1%</u>	
Total Revenue:	<u>\$202,724</u>	<u>100.0%</u>	
Expenses:			
Program	\$164,674	83.6%	
Administration	24,801	12.6%	
Fund Raising	<u>7,577</u>	<u>3.8%</u>	
Total Expenses:	<u>\$197,052</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>\$5,672</u>		
Net Assets:	<u>\$194,425</u>		

BOD: Gipson Lyles; Cecilia Harrison; Michael Freeman; Melissa Guy; Jefferson Isai Rosa; Laurie Inman



Fairfield Community Services Foundation

PO Box 147

Fairfield , CA 94533

County

Solano

www.ffcsfoundation.org

FEIN

68-0344658

Founded: 1994

Previous Donation: ☒ Yes ☐ No 25,000 10/7/2022 List Date 3/17/2023

**Mission:**

TARGET: Annual backpack and food event. Added fresh produce last year and it was very popular, This is done in the lowest income census tract in Fairfield, primarily serving Hispanic families. Fresh produce is acquired in Suisun Valley.

**Impact:**

A donation would be restricted to the Annual Backpack and Food Event

**Financial Information:**

IRS Form 990 for FY 2020

Revenues:	Amount	%	Notes
Government/Earned			The previous donation was not for the current recommendation.
Contributions	66,364	71.8%	
Other	<u>26,043</u>	<u>28.2%</u>	
Total Revenue:	<u>\$92,407</u>	<u>100.0%</u>	
Expenses:			
Program	\$134,419	89.3%	
Administration	15,710	10.4%	
Fund Raising	<u>400</u>	<u>0.3%</u>	
Total Expenses:	<u>\$150,529</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$58,122)</u>		
Net Assets:	<u>\$249,231</u>		

BOD: Kevin Burke; Sheila McCabe; Kevin O'Rourke; Lori Hunt; John De Lorenzo; Sandra Gonzalez; Natalie Hicks; Christopher Johnson; Azalea Jordan; Robb Herrick; Jeremy Profit; Sean Quinn; Rochelle Sherlock



Hands of Hope Resources for Homeless Families

909 Spiva Avenue

Yuba City , CA 95991

County

Sutter

www.ychandsofhope.org

FEIN

20-3192107

Founded: 2005

Previous Donation: ☒ Yes ☐ No 20,000 6/30/2022 List Date 3/17/2023

**Mission:**

Hands of Hope has established a day service center offering core services including showers, laundry facilities, clothes closet, referrals to other agencies, Case Manager/client Advocate Programs. Hands of Hope has also opened another day center in Marysville, located at 131 F Street, in partnership with Habitat for Humanity and we now run a Coordinated Entry Program at both locations. The Coordinated Entry Program assesses each client for vulnerability and places those with mental illness, chronic health conditions, and chronic homelessness at the top of our priority list for assistance to housing. We work closely with both Counties and Cities, Behavioral Health, Social Services, Health Department, Harmony Health, Victim Witness, and local non-profits, such as Bridges to Housing, Casa De' Esperanza, The Salvation Army, 14 Forward, Twin Cities Rescue Mission, , and many more, to best serve our clients in their efforts to return to housing.

**Impact:**

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

**Financial Information:**

IRS Form 990 for FY 2022

Revenues:	Amount	%	Notes
Government/Earned	\$697,289	88.4%	Listed prior to one year at BOD member request
Contributions	90,693	11.5%	
Other	<u>696</u>	<u>0.1%</u>	
Total Revenue:	<u>\$788,678</u>	<u>100.0%</u>	
Expenses:			
Program	\$455,805	70.3%	
Administration	192,354	29.7%	
Fund Raising			
Total Expenses:	<u>\$648,159</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$140,519</u>		
Net Assets:	<u>\$459,064</u>		

BOD: Jim Bursey; John Jelavich; Alex Bumpus; Julius Murphy; Andre Licon; Alfonzo Villagomez; Gordon Rowntree; Barbara Swift; Matthew Cudney



Laura's House  
33 Journey, Suite 150  
Aliso Viejo , CA 92656 County Orange  
www.laurashouse.org

FEIN 33-0621826 Founded: 1995

Previous Donation: ☒ Yes ☐ No 10,000 9/20/2019 List Date 3/17/2023

**Mission:**

When you support Laura's House you not only provide victims of domestic violence and their children with emergency shelter, you provide these families with the tools to build a new life. A life that is healthy, successful and free of violence. Laura's House is essential to improving the quality of life in Orange County, providing the services necessary to rebuild lives destroyed by violence. Laura's House provides direct services to more than 2,500 victims and their families each year through a 24-hour crisis hot line, emergency shelter, food and clothing, counseling, case management and legal services. Today, more than ever nonprofit organizations are facing severe financial challenges. As the economy has slowed and funding for services has been cut back, Laura's House depends on community support to help us meet the current needs of our clients, maintain our current level of quality services and grow our organization to meet our future needs.

**Impact:**

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

**Financial Information:** IRS Form 990 for FY 2021

Revenues:	Amount	%	Notes
Government/Earned	\$1,682,334	27.6%	The organization has a thrift store which accounts for the majority of the other revenues.
Contributions	3,143,098	51.6%	
Other	<u>1,269,126</u>	<u>20.8%</u>	
Total Revenue:	<u>\$6,094,558</u>	<u>100.0%</u>	
Expenses:			
Program	\$4,042,145	79.6%	
Administration	489,114	9.6%	
Fund Raising	<u>546,019</u>	<u>10.8%</u>	
Total Expenses:	<u>\$5,077,278</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$1,017,280</u>		
Net Assets:	<u>\$10,213,881</u>		

BOD: Don Barnes; Laura Khouri; Wayne Pinnell; Dan Weeks; Michele Sabo Assayag; Richard Lutzky; Patricia Bucklen; Neeki Moatazedi; Jorge Cisneros; Bethanie Moriarty; Bill Eldien; Christina Robbins; Charlotte Gadbois; Garrett Slichter; Aleksander Henka; + 7



Marine Raider Foundation (perviously MARSOC Foundation)

PO Box 977

Fishers, IN , CA 46038 County NA

www.marineraiderfoundation.org

FEIN 45-2913544 Founded: 2011

Previous Donation: ☒ Yes ☐ No 35,000 11/15/2019 List Date 3/17/2023

**Mission:**

The Foundation aims to meet needs unmet by the government with an emphasis on building personal and family resiliency and supporting the full reintegration of MARSOC personnel following wounds, injuries and extended deployments. The Marine Raider Foundation's four main programs are: Raider Support, including transition assistance, funding for award ceremonies and receptions, and funding for events that focus on personal and professional resiliency; Family Resiliency Support, including assisting Raider families experiencing health and welfare challenges and with events that enhance personal and family resiliency; Tragedy Assistance & Survivor Support, including assistance for wounded, ill and injured Raiders, Gold Star Families and funeral services and commemorations for MARSOC personnel; Raider Legacy & Preservation Support, including construction and upkeep of memorial structures and commemorative items, as well as funding for events that commemorate WWII and MARSOC Raiders.

**Impact:**

A donation would assist the organization in the furtherance of their mission and will be restricted to California

**Financial Information:** IRS Form 990 for FY 2021

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	1,502,246	95.3%	
Other	<u>74,740</u>	<u>4.7%</u>	
Total Revenue:	<u>\$1,576,986</u>	<u>100.0%</u>	
Expenses:			
Program	\$591,571	65.9%	
Administration	51,267	5.7%	
Fund Raising	<u>254,355</u>	<u>28.4%</u>	
Total Expenses:	<u>\$897,193</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>\$679,793</u>		
Net Assets:	<u>\$1,960,098</u>		

BOD: Ted Bucierka; Nick Schroback; Peter Vermette; Lorelei Gaus; Dan Brooks; Ambrose Fisher; Josh Glover; Edson Greenwood; Michael Manoukian; Alex Martini; Chuck Meacham; Kathryn Tappen



Meals on Wheels of Solano County

95 Marina Center

Suisun , CA 94585

County

Solano

www.mealsonwheelssolano.org

FEIN

94-2453452

Founded: 1977

Previous Donation: ☐ Yes ☒ No

List Date 3/17/2023

**Mission:**

Meals on Wheels of Solano County has been delivering meals to homebound seniors in Benicia, Dixon, Fairfield, Rio Vista, Suisun, Vacaville and Vallejo since 1977. Our Mission is to support senior independence, health and well-being by regularly providing nutritious meals and human connection.

Our registered dietitian plans all of the menus. All of our meals meet 1/3 of the daily basic nutritional requirements for older adults, follow the 2010 Dietary Guidelines for Americans, and meet state regulations for food safety and sanitation. We strive to limit sodium to less than 750 milligrams per meal, limit the calories from fat, serve whole grains, vegetables and fresh fruits for fiber. All meals are prepared and packaged fresh at our central kitchen in Suisun City, California.

**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	\$1,896,393	74.3%	
Contributions	640,229	25.1%	
Other	<u>15,038</u>	<u>0.6%</u>	
Total Revenue:	<u>\$2,551,660</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,968,348	85.1%	
Administration	252,612	10.9%	
Fund Raising	<u>91,456</u>	<u>4.0%</u>	
Total Expenses:	<u>\$2,312,416</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$239,244</u>		
Net Assets:	<u>\$899,446</u>		

BOD: Ann Stevens; Kim Wells; Debbie McQuilkin; Glenn Zook; Laurie Hartmann; Amy Bassignani; Angela Douglas; Christopher Johnson; Rick Kirkland



Stop the Addiction Fatality Epidemic (SAFE) Project US

3118 Washington Blvd Box #101734

Arlington, VA , CA 22201 County NA

www.safeproject.us

FEIN

83-0781172

Founded: 2018

Previous Donation: ☐ Yes ☒ No

List Date 3/17/2023

**Mission:**

SAFE Project was founded in November 2017 by Admiral James and Mary Winnefeld, following the loss of their 19-year old son Jonathan to an accidental opioid overdose. Read more about Jonathan Winnefeld. The Winnefelds immediately channeled their grief into action, hoping to save more families from the pain of loss. Whether it was seeking treatment, getting answers, or understanding the nature of the disease – they knew there needed to be a different solution to help other families facing the same journey with substance use disorder.

They swiftly built our SAFE Project team of experts who strive for meaningful action through our programs, and lead efforts that are unifying, non-partisan and evidence-based. SAFE seeks meaningful metrics that strengthen our interdependent six lines of operation, and ultimately aim to achieve SAFE Communities, SAFE Campuses, SAFE Workplaces and SAFE Veterans across the nation.

**Impact:**

A donation would be restricted to their operation in California

**Financial Information:** IRS Form 990 for FY 2021

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	2,586,496	99.8%	
Other	<u>3,916</u>	<u>0.2%</u>	
Total Revenue:	<u>\$2,590,412</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,234,641	90.7%	
Administration	163,450	6.6%	
Fund Raising	<u>64,951</u>	<u>2.6%</u>	
Total Expenses:	<u>\$2,463,042</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>\$127,370</u>		
Net Assets:	<u>\$2,036,734</u>		

BOD: James S. Winnefeld; Mary Winnefeld; Peter L. Corsell; Thomas Donohue; Kelly Rainko; Chuck Rosenbert; Rahul Gupta; Bill Sternberg; Mary Bono; Brian Dooner; Hansel Tookes; Sarah Werner



The Beacon House Association of San Pedro

1003 S. Beacon Street

San Pedro , CA 90731

County Los Angeles

www.thebeaconhouse.org

FEIN

23-7376148

Founded: 1974

Previous Donation: ☐ Yes ☒ No

List Date 3/17/2023

**Mission:**

Beacon House is dedicated to our mission of helping men recover from the diseases of alcoholism and addiction to other drugs. We provide peer driven counseling, support, food, shelter, and experiences for residents to successfully navigate their path to sobriety and stability.

The Beacon House Association of San Pedro is a State-Certified, residential substance abuse recovery program for men with a sincere desire to achieve long-lasting abstinence from drugs and alcohol.

The Beacon House's long term residential program focuses on the underlying causes of addiction and alcoholism. After 50 years of experience, we have consistently demonstrated that peer driven treatment, a healthy community, along with work force development provides a successful model for recovery. Our long-term approach allows residents to leave the program with a foundation for sustainable sobriety, so they can enjoy a meaningful, and purpose driven life.

**Impact:**

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

**Financial Information:**

IRS Form 990 for FY 2022

Revenues:	Amount	%	Notes
Government/Earned	\$4,167,749	79.0%	
Contributions	1,104,335	20.9%	
Other	<u>2,135</u>	<u>0.0%</u>	
Total Revenue:	<u>\$5,274,219</u>	<u>100.0%</u>	
Expenses:			
Program	\$3,330,825	81.2%	
Administration	552,850	13.5%	
Fund Raising	<u>217,205</u>	<u>5.3%</u>	
Total Expenses:	<u>\$4,100,880</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$1,173,339</u>		
Net Assets:	<u>\$4,989,944</u>		

BOD: Brandon Bernstein; Tom Compton; Kurt Antonius; Jeff Mohrfeld; Mike Schoettle; Steve Howard; Jenny Hofeling



Trevor Project Inc.

PO Box 69232

West Hollywood , CA 90069

County Los Angeles

www.thetrevorproject.org

FEIN

95-4681287

Founded: 1998

Previous Donation: ☐ Yes ☒ No

List Date 3/17/2023

### **Mission:**

We believe LGBTQ young people deserve a welcoming, loving world. And we wake up every day dedicated to making that a reality.

The Trevor Project's mission is to end suicide among LGBTQ young people.

Crisis Support - One accepting adult decreases the risk of suicide by 40% for LGBTQ young people. We provide LGBTQ youth with 24/7 crisis counseling via phone, text, and chat.

Our original research is examined, in depth, through the lens of intersectionality by way of our national survey, research briefs & reports, and peer-reviewed journal articles.

### **Impact:**

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

### **Financial Information:**

IRS Form 990 for FY 2021

Revenues:	Amount	%	Notes
Government/Earned	\$1,410,300	2.7%	
Contributions	50,717,066	97.3%	
Other	<u>18,410</u>	<u>0.0%</u>	
Total Revenue:	<u>\$52,145,776</u>	<u>100.0%</u>	
Expenses:			
Program	\$24,589,992	77.4%	
Administration	2,959,772	9.3%	
Fund Raising	<u>4,230,759</u>	<u>13.3%</u>	
Total Expenses:	<u>\$31,780,523</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$20,365,253</u>		
Net Assets:	<u>\$48,070,186</u>		

BOD: Gina Munoz; Julian J. Moore; Amy E. Taylor; Peggy Rajski; Thomas Sanchez; Mike Dillon; Meredith Kadlec; Michaela Mendelsohn; Vasudev Bailey; Antonia Belcher; Vanessa Benavides; Caroline Bird; Lauren Blum; Orlan Boston; Marci Bowers + 11



Voices for Children  
2851 Meadow Lark Drive  
San Diego , CA 92123 County San Diego  
www.speakupnow.org

FEIN 95-3786047 Founded: 1982

Previous Donation: ☒ Yes ☐ No 10,000 3/18/2022 List Date 3/17/2023

**Mission:**

Voices for Children transforms the lives of abused, abandoned, or neglected children by providing them with trained, volunteer Court Appointed Special Advocates (CASAs).

Voices for Children believes that every child deserves a safe and permanent home and, to that end, will provide a trained CASA volunteer to every abused, abandoned, or neglected child who needs one, and advocate to improve the lives of children in the foster care system.

We provide the highest level training, supervision, and continuing education for volunteers in San Diego County and Riverside County who advocate for the best interests of foster children and provide vital information to judges;

We annually review and monitor the case files of every child in foster care in San Diego County;

We increase public awareness about the foster care system; and

We advocate for legal policies and practices that enhance the quality of life for foster children.

**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	\$2,851,427	33.4%	
Contributions	5,670,743	66.4%	
Other	<u>24,125</u>	<u>0.3%</u>	
Total Revenue:	<u>\$8,546,295</u>	<u>100.0%</u>	
Expenses:			
Program	\$4,800,696	78.4%	
Administration	453,509	7.4%	
Fund Raising	<u>868,690</u>	<u>14.2%</u>	
Total Expenses:	<u>\$6,122,895</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$2,423,400</u>		
Net Assets:	<u>\$6,124,049</u>		

BOD: AnneElise Goetz; Annette Bradbury; George Lai; Andrea Payne Moser; Luisa Ayala; Mary Benirschke; Ryan Blair; Andy Christopher; Patty Cohen; Sergio del Prado; Nancy Banning Doyle; P. Randolph Finch; Jenny Li-Hochberg; Susan D. Huguenor; +16