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September 4, 2025

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REGULAR MEETING AGENDA

**September 4, 2025
2:00 pm**

**League of California Cities
1400 K Street, 3rd Floor
Sacramento, CA 95814**

Telephonic Locations:

1010 10th Street, 6th Floor
Modesto, CA 95354

14270 Trailwind Road
Poway, CA 92064

709 Portwalk Place
Redwood City, CA 94065

3252 Southern Hills Drive
Fairfield, CA 94534

City of Lafayette
3675 Mt. Diablo Blvd., Room 210
Lafayette, CA 94549

15465 Vantage Point
Redding, CA 96001

Members of the public may also observe and offer comment at this meeting telephonically by dialing 669-900-9128, Meeting ID 259-798-2423, Passcode 129070.

A. OPENING AND PROCEDURAL ITEMS

1. Roll Call.

| | |
|---------------------------------|-------------------------------------|
| _____ Brian Moura, Chair | _____ Leonard Moty, Member |
| _____ Niroop Srivatsa, Member | _____ Helen Robbins-Meyer, Member |
| _____ Kevin O'Rourke, Secretary | _____ Norman Coppinger, Alt. Member |
| _____ Brian Stiger, Treasurer | _____ Lisa Bartlett, Alt. Member |
| _____ Vito Chiesa, Member | |

2. Consideration of the Minutes of the August 21, 2025 Regular Meeting.

3. Consent Calendar.

4. Public Comment.

B. AGENDA ITEMS

5. California Statewide Communities Development Authority Community Facilities District No. 2025-02M (Ocean Breeze Ranch Maintenance):

Conduct second reading and adoption of Ordinance levying a Special Tax for Fiscal Year 2025-26 and following fiscal years solely within and relating to California Statewide Communities Development Authority Community Facilities District No. 2025-02M (Ocean Breeze Ranch Maintenance), County of San Diego, State of California.

6. Improvement Area Nos. 5 and 6 of CSCDA Community Facilities District No. 2020-02 (Atwell), City of Banning, County of Riverside, State of California:

- a. Conduct proceedings with respect to Improvement Area No. 5 (“Atwell Improvement Area No. 5”) and Improvement Area No. 6 (“Atwell Improvement Area No. 6”) of CSCDA Community Facilities District No. 2020-02 (Atwell), City of Banning, County of Riverside, State of California (the “Atwell CFD”):
 1. Open public hearing continued from August 21, 2025, for Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6.
 2. Close continued public hearing for Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6.
- b. Conduct the following actions with respect to Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6:
 1. Consideration of a resolution approving annexation of territory to the Atwell CFD, designating Improvement Area No. 5 and Improvement Area No. 6 therein, and providing for the levy of special taxes therein to finance certain public improvements and certain public services.
 2. Consideration of a resolution deeming it necessary to incur bonded indebtedness to finance certain public improvements to mitigate the impacts of development within Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6 of the Atwell CFD.
 3. Consideration of a resolution calling separate special mailed-ballot elections within Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6 of the Atwell CFD.
 4. Conduct separate special mailed ballot elections for Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6.
 5. Consideration of a resolution declaring results of special mailed-ballot elections within Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6 of the Atwell CFD.

6. Conduct the first reading of (i) Ordinance Levying a Special Tax for Fiscal Year 2026-27 and Following Fiscal Years Solely Within and Relating to Atwell Improvement Area No. 5 of the Atwell CFD and (ii) Ordinance Levying a Special Tax for Fiscal Year 2026-27 and Following Fiscal Years Solely Within and Relating to Atwell Improvement Area No. 6 of the Atwell CFD.
7. Statewide Community Infrastructure Program (SCIP) 2025B District Formation Proceedings:
 - a. Consideration of a resolution abandoning proceedings for the following Districts:
 1. California Statewide Communities Development Authority Statewide Community Infrastructure Program Community Facilities District No. 2025-09 (Delta Shores West) City of Sacramento, County of Sacramento.
 2. California Statewide Communities Development Authority Statewide Community Infrastructure Program Assessment District No. 25-03 (Summerfield at Twin Cities (Unit 1)) City of Galt, County of Sacramento.
 3. California Statewide Communities Development Authority Statewide Community Infrastructure Program Assessment District No. 25-04 (Summerfield at Twin Cities (Unit 2)) City of Galt, County of Sacramento.
 - b. Conduct and close or continue consolidated public hearings with respect to the Statewide Community Infrastructure Program (“SCIP”) for certain Assessment Districts (collectively, the “ADs”) and Statewide Community Infrastructure Program (SCIP) Community Facilities Districts (collectively, the “CFDs”) for multiple development projects to be included in a bond issuance for Series 2025B or a separate pooled or stand-alone issuance.
 - c. Conduct following actions with respect to the SCIP ADs to be included in a bond issuance for Series 2025B or a separate pooled or stand-alone issuance:
 1. Open assessment ballots of landowners within the ADs and announce results.
 2. Consideration of resolutions approving final engineer’s reports, levying assessments, ordering the financing of specified development impact fees and capital improvements, confirming the amounts of unpaid assessments and directing related actions in relation to the ADs.
 - d. Conduct following actions with respect to the SCIP CFDs to be included in a bond issuance for Series 2025B or a separate pooled or stand-alone issuance:
 - e. Consideration of resolutions of formation establishing the CFDs, each providing for the levy of a special tax therein to finance certain public improvements and development impact fees, as applicable.
 - f. Consideration of resolutions deeming it necessary to incur bonded indebtedness to finance certain public improvements either directly or to be constructed from

certain development impact fees to mitigate the impacts of development within the CFDs.

- g. Consideration of resolutions calling special mailed-ballot elections within the CFDs.
- h. Conduct special mailed ballot elections for the CFDs.
- i. Consideration of resolutions declaring results of special mailed-ballot elections within the CFDs.
- j. Conduct first readings of Ordinances Levying a Special Tax in the CFDs.
- k. Consideration of resolution providing for the issuance of SCIP limited obligation improvement bonds each in one or more series and approving the form and substance of a trust agreement and authorizing related actions.
- l. Consideration of resolution providing for the issuance of SCIP special tax bonds each in one or more series and approving the form and substance of a trust agreement and authorizing related actions.
- m. Consideration of resolution authorizing the issuance, sale and delivery of not to exceed \$24,003,619 of SCIP Revenue Bonds, Series 2025B and approving the forms of a trust agreement, a bond purchase agreement, a continuing disclosure certificate, an official statement, and authorizing certain other actions in connection therewith.

- 8. Consideration of CSCDA Fee Schedule Amendments.

C. STAFF ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS

- 9. Executive Director Updates.
- 10. Staff Updates.
- 11. Adjourn.

NEXT MEETING: Thursday, September 18, 2025 at 2:00 pm

CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
CONSENT CALENDAR

1. Inducement of National Community Renaissance of California (Cape Cod Senior Villas), City of Oceanside, County of San Diego; issue up to \$36 million in multi-family housing revenue bonds.
2. Inducement of A0756 Rancho Mirage, L.P. (Parkview Villas, Santa Rosa Villas, Whispering Waters), City of Rancho Mirage, County of Riverside; issue up to \$30 million in multi-family housing revenue bonds.
3. Inducement of Hemet PV Partners, LP (Palm Villas at State), City of Hemet, County of Riverside; issue up to \$30 million in multi-family housing revenue bonds.
4. Consideration of California City Management Foundation (CCMF) membership.
5. Consideration of scholarships for Local Governance Summer Institute (LGSI) at Stanford.



MINUTES

REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

**August 21, 2025
at 2:00 pm**

Commission Chair Brian Moura called the meeting to order at 2:00 pm.

1. Roll Call.

Commission members participating via teleconference: Brian Moura, Brian Stiger, Vito Chiesa, Leonard Moty, and Helen Robbins-Meyer.

Others participating via teleconference: Felicia Williams, CSCDA Executive Director; Jon Penkower, Bridge Strategic Partners; James Hamill, Bridge Strategic Partners; Perry Stottlemeyer, Cal Cities; Sendy Young, CSAC Finance Corporation; and Trisha Ortiz, Richards Watson & Gershon.

2. Consideration of the Minutes of the August 7, 2025 Regular Meeting.

The Commission approved the August 7, 2025 Regular Meeting minutes.

Motion to approve by B. Stiger. Second by L. Moty. Unanimously approved by roll-call vote.

3. Consent Calendar

The Commission approved the Consent Calendar.

1. Inducement of TTG Santa Rosa Garden Limited Partnership (Santa Rosa Garden Apartments), City of Santa Rosa, County of Sonoma; issue up to \$40 million in multi-family housing revenue bonds.

Motion to approve by H. Robbins-Meyer. Second by L. Moty. Unanimously approved by roll-call vote.

4. Public Comment

No public comment.

5. Consideration of the issuance of revenue bonds or other obligations to finance or refinance the following projects, the execution and delivery of related documents, and other related actions:
 - a. Arrowhead Grove Phase 4, LP (Arrowhead Grove Phase IV Apartments), City of San Bernardino, County of San Bernardino; issue up to \$45,000,000 in multi-family housing revenue bonds.

Motion to approve by V. Chiesa. Second by L. Moty. Unanimously approved by roll-call vote.

6. Improvement Area Nos. 5 and 6 of CSCDA Community Facilities District No. 2020-02 (Atwell), City of Banning, County of Riverside, State of California:
 - a. Open the public hearing relating to Improvement Area Nos. 5 and 6.
 - b. Continue the public hearing and all proceedings relating to Improvement Area Nos. 5 and 6 to September 4, 2025, at 2:00 PM.

Motion to approve by H. Robbins-Meyer. Second by B. Stiger. Unanimously approved by roll-call vote.

7. Executive Director Update.

Executive Director Williams informed the Commission that she has scheduled several meetings with Commisioners, and will be meeting with Bridge Strategic Partners next week.

8. Staff Update.

Staff had no update.

9. Adjourn.

The meeting was adjourned at 2:08 p.m.

Submitted by: Sindy Young, CSAC Finance Corporation

NEXT MEETING: Thursday, September 4, 2025 at 2:00 pm



Agenda Item No. 3

Agenda Report

DATE: September 4, 2025
TO: CSCDA COMMISSIONERS
PURPOSE: Consent Calendar

SUMMARY:

1. Inducement of National Community Renaissance of California (Cape Cod Senior Villas), City of Oceanside, County of San Diego; issue up to \$36 million in multi-family housing revenue bonds.

Acquisition/rehabilitation of a 35-unit senior affordable multifamily housing facility in the City of Oceanside.

2. Inducement of A0756 Rancho Mirage, L.P. (Parkview Villas, Santa Rosa Villas, Whispering Waters), City of Rancho Mirage, County of Riverside; issue up to \$30 million in multi-family housing revenue bonds.

Acquisition/rehabilitation of three senior affordable multifamily housing facilities totaling 146 units in the City of Rancho Mirage.

3. Inducement of Hemet PV Partners, LP (Palm Villas at State), City of Hemet, County of Riverside; issue up to \$30 million in multi-family housing revenue bonds.

New construction of a 109-unit affordable multifamily housing project in the City of Hemet.

4. Consideration of California City Management Foundation (CCMF) membership.

CSCDA has been a Foundation Circle sponsor of CCMF since 2012 in the amount of \$10,000 per year. The sponsorship includes social media promotion via CCMF, six guests at the CCMF dinner at the annual City Managers Conference and recognition on the CCMF website. The Foundation Circle sponsorship fee for CCMF in the amount of \$10,000 for 2025-26.

5. Consideration of scholarships for Local Governance Summer Institute (LGSi) at Stanford.

Since 2010, the CSCDA Commission has provided scholarships for the Local Governance Summer Institute at Stanford (LGSi) for four local government executives, most whom would not

have been able to attend with such scholarship. For 2026 LGSI has requested scholarships in the amount of \$32,000 to fund four scholarships.

As a sponsor CSCDA would be provided the opportunity to participate on a panel discussion for the 2026 LGSI. The LGSI is supported by the League's City Managers Department, the California Association of County Executives (CACE), Cal-ICMA, and the California City Management Foundation. The 2026 summer program consists of five full days of presentations and education.

Documents: <https://www.dropbox.com/scl/fi/upp3i5jwdnc4v6o7x8vwi/CSCDA-Inducement-Resolution-9-4-2025.docx?rlkey=zfubfnhbdq3o70z1o64ffiwe&dl=0>

Agenda Item No. 5

Agenda Report

DATE: September 4, 2025

TO: CSCDA COMMISSIONERS

PURPOSE: Conduct second reading and adoption of Ordinance levying a Special Tax for Fiscal Year 2025-26 and following fiscal years solely within and relating to California Statewide Communities Development Authority Community Facilities District No. 2025-02M (Ocean Breeze Ranch Maintenance), County of San Diego, State of California.

BACKGROUND AND SUMMARY:

CSCDA Commission Actions:

- The Commission adopted the resolution of intention to form the maintenance Community Facilities District (CFD) at the June 26, 2025 meeting.
- The Commission conducted the public hearing on August 7, 2025 and adopted the resolutions forming the CFD, and conducted the first reading of the Ordinance Levying a Special Tax in the CFD.
- The action requested today by the Commission is the final step in connection to forming a maintenance Community Facilities District (CFD) for the Ocean Breeze Ranch project by conducting the second reading and of adoption of the Ordinance levying a Special Tax.

Project Background:

The CFD will consist of two planning areas that will be developed as 381 single-family residential properties.

On October 9, 2024, the County of San Diego (the “County”) adopted a resolution to authorize CSCDA forming maintenance only CFDs on its behalf in order to lessen the administrative burden to the County.

Maintenance-only CFDs allow for the levy of a special tax to fund ongoing maintenance of public infrastructure and services necessary to start development, and are independent of the bond financing (debt issuance) offered by the SCIP program. The Ocean Breeze project will participate in a bond financing in the future.

The County has reviewed and approved the documents associated with the Ocean Breeze Ranch Maintenance CFD.

FINANCE TEAM:

CSCDA Counsel: Orrick, Herrington & Sutcliffe – Sacramento

Special Tax Consultant: Willdan Financial Services – Temecula

Property Consultant: Development Planning and Financing Group – Aliso Viejo

COMMISSION ACTION:

Conduct second reading and adoption of Ordinance levying a Special Tax for Fiscal Year 2025-26 and following fiscal years solely within and relating to California Statewide Communities Development Authority Community Facilities District No. 2025-02M (Ocean Breeze Ranch Maintenance), County of San Diego, State of California.

Documents: <https://www.dropbox.com/scl/fo/xofg41sy5jgqhдох28vq0/AD7yp0UZvhaQeEMMoW-yKV8?rlkey=5qqv7uzh1l6bgj9b5qppg1wpk&dl=0>

Agenda Item No. 6

Agenda Report

DATE: September 4, 2025

TO: CSCDA COMMISSIONERS

PROJECT: Atwell (City of Banning) – Community Facilities District

PURPOSE: Conduct proceedings with respect to Improvement Area No. 5 (“Atwell Improvement Area No. 5”) and Improvement Area No. 6 (“Atwell Improvement Area No. 6”) of CSCDA Community Facilities District No. 2020-02 (Atwell), City of Banning, County of Riverside, State of California (the “Atwell CFD”):

EXECUTIVE SUMMARY:

CSCDA Commission Actions:

- The Commission adopted the resolution of intention at the June 26, 2025 meeting to annex and designate Improvement Areas 5 & 6.
- The public hearing was scheduled for August 21, 2025, but was continued to today’s meeting due to the maps for the annexation not being recorded in time to conduct the hearing.
- The financing for Improvement Areas 5 & 6 will be brought back to the Commission for final approval of the bond issuance at a later date. The anticipated bond amount is \$25,000,000.

Summary of previous CSCDA Financings:

- CSCDA issued \$18,000,000 of CFD bonds for Improvement Area No. 1. (2021)
- CSCDA issued \$13,970,000 of CFD bonds for Improvement Area No. 2. (2022)
- CSCDA issued \$14,145,000 of CFD bonds for Improvement Area No. 3. (2024)
- CSCDA issued \$18,590,000 of CFD bonds for Improvement Area No. 4. (2024)

PROJECT BACKGROUND:

TriPointe Homes has an approved master planned community in the City of Banning that will create up to 4,862 single and multifamily residential developments, with neighborhood and community parks, trails, a community center, and two elementary school sites. The City of Banning unanimously approved the formation of the CFD for the Atwell project by CSCDA on June 11, 2018.

The financing will include the following improvements, fees and maintenance:

Public Capital Improvements:

- a. Public Streets, Freeway Interchange and other related improvements within public right of way
- b. Potable and Non-Potable Water Facilities
- c. Sewer Facilities
- d. Dry Utilities
- e. Public Parks, Park and Ride Lots, Community Center, Open Space and Landscaping
- f. Storm Water Drainage, Retention and Detention Facilities
- g. Fire Facilities, Police Facilities and other Government Facilities

City of Banning Development Impact Fees:

- a. Fire Facilities
- b. Police Facilities
- c. Traffic Control Facilities
- d. General Plan
- e. Park Land Development
- f. General City Facilities
- g. Energy Conservation
- h. New Electrical Service
- i. Water Connection
- j. Water Meter
- k. Sewer/Wastewater Connection
- l. Any other Capital Improvement, Development Impact, Mitigation, Capacity or Connection Fees and Charges

Maintenance:

The types of services authorized to be financed are police protection services, fire protection and suppression services, ambulance and paramedic services, lighting of parks, parkways, streets, traffic signals, roads and open space, flood and storm protection and water quality improvement services.

COMMISSION ACTION:

1. Open public hearing continued from August 21, 2025, for Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6.
2. Close continued public hearing for Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6.

3. Conduct the following actions with respect to Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6:
 - a. Consideration of a resolution approving annexation of territory to the Atwell CFD, designating Improvement Area No. 5 and Improvement Area No. 6 therein, and providing for the levy of special taxes therein to finance certain public improvements and certain public services.
 - b. Consideration of a resolution deeming it necessary to incur bonded indebtedness to finance certain public improvements to mitigate the impacts of development within Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6 of the Atwell CFD.
 - c. Consideration of a resolution calling separate special mailed-ballot elections within Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6 of the Atwell CFD.
 - d. Conduct separate special mailed ballot elections for Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6.
 - e. Consideration of a resolution declaring results of special mailed-ballot elections within Atwell Improvement Area No. 5 and Atwell Improvement Area No. 6 of the Atwell CFD.
 - f. Conduct the first reading of (i) Ordinance Levying a Special Tax for Fiscal Year 2026-27 and Following Fiscal Years Solely Within and Relating to Atwell Improvement Area No. 5 of the Atwell CFD and (ii) Ordinance Levying a Special Tax for Fiscal Year 2026-27 and Following Fiscal Years Solely Within and Relating to Atwell Improvement Area No. 6 of the Atwell CFD.

Documents:

<https://www.dropbox.com/scl/fo/gonnpuh8vfq6fnm7bsm50/AF6dKrwUL1wyS7g4J9oHRUU?rlkey=q19w2xdzzefpt2a5k9cuejne&dl=0>

Agenda Item No. 7

Agenda Report

DATE: September 4, 2025

TO: CSCDA COMMISSIONERS

PURPOSE: Conduct the public hearing and consideration of resolutions with respect to SCIP 2025B.

BACKGROUND AND SUMMARY:

CSCDA Commission Actions:

- The Commission adopted the resolutions of intention for the nine SCIP assessment and community facilities districts (the “Districts”) on July 17, 2025.
- The public hearing and approval of the financing was set for today’s meeting.
- Three of the projects of which resolutions of intention were adopted for at the July 17, 2025 meeting will be abandoned due to changes in the projects, and will be brought back for future SCIP issuances. These projects include the following:
 - Delta Shores West – City of Sacramento
 - Summerfield at Twin Cities (Unit 1) – City of Galt
 - Summerfield at Twin Cities (Unit 2) – City of Galt
- Three projects for consideration today are formation only and will be included in the SCIP 2026A bond issuance. These projects include the following:
 - Meadows at Marsh Creek – City of Brentwood
 - Nirvana Estates – City of Cathedral City
 - Paloma – City of San Marcos

The Commission is being requested to conduct the public hearing for the Districts, and approve the resolutions associated with SCIP 2025B.

FORMATION OF DISTRICTS:

The assessment and community facilities districts are being formed for the purpose of financing certain improvements and/or development impact fees as further described in the related engineer’s reports for such projects. Depending on market conditions and development status of each of the projects, such

assessment and community facilities districts will be included in one or more pooled or standalone bond issuances for SCIP.

SUMMARY OF THE FINANCING:

The Series 2025B pooled SCIP revenue bonds will be issued to acquire certain limited obligation bonds issued for certain assessment districts and community facilities districts, as described in the table below. The total anticipated financing for SCIP 2025B is expected to not exceed \$24,003,619 for the following projects:

| County | Local Agency | Project | Developer | Land Use | Units | AD / CFD | Est. Par Amount |
|--------------|---------------------|--------------------------------------|------------------------------------|---------------|------------|-------------|---------------------|
| Contra Costa | Brentwood, City of | Hanson Lane | Meritage Homes of California, Inc. | Single-Family | 82 | AD | 2,925,000 |
| Sacramento | Elk Grove, City of | Arbor Ranch Phase 2A | New Home Co. | Single-Family | 112 | CFD | 1,705,000 |
| Sacramento | Sacramento, City of | Bee Townhomes | Beazer Homes Holdings, LLC, | Multi-Family | 48 | CFD | 2,085,000 |
| Sacramento | Sacramento, City of | Panhandle | New Home Co. | Single-Family | 225 | CFD | 11,525,000 |
| Total | | 4 Projects | | | 467 | | \$18,240,000 |

Formation Only

| County | Local Agency | Project | Developer | Land Use | Units | AD / CFD | Est. Par Amount |
|--------------|-------------------------|--|-----------------------|-------------------------|------------|-------------|--------------------|
| Contra Costa | Brentwood, City of | Meadows at Marsh Creek | Shea Homes, LP | Single-Family | 140 | AD | 6,530,000 |
| Riverside | Cathedral City, City of | Nirvana Estates | Shea Homes | Single-Family | 101 | CFD | 1,785,000 |
| San Diego | San Marcos, City of | Paloma | Paloma Townhomes, LLC | Single-Family Townhomes | 102 | AD | 1,675,000 |
| Total | | 3 Projects | | | 343 | | \$9,990,000 |

Inclusion of the foregoing assessment districts or community facility districts in the SCIP 2025B pool is dependent upon market and development conditions, and certain of such assessment districts or community facility districts may be removed from the pool with the advice of the underwriter and bond counsel.

ESTIMATED SOURCES & USES AND SB 450 GOOD FAITH ESTIMATES:

Pursuant to Section 5852.1 of the California Government Code, the Authority has received certain representations and good faith estimates from RBC Capital Markets, as the underwriter of the California Statewide Communities Development Authority Statewide Community Infrastructure Program Revenue Bonds, Series 2025B and has disclosed such good faith estimates as follows:

| Estimated Sources and Uses of Funds | (Tax-Exempt) | (Taxable) | (Combined) |
|-------------------------------------|------------------------|---------------------|------------------------|
| Sources of Funds | | | |
| Par Amount | \$17,915,000.00 | \$325,000.00 | \$18,240,000.00 |
| Discount | -\$708,464.30 | - | -\$708,464.30 |
| Total Sources | \$17,206,535.70 | \$325,000.00 | \$17,531,535.70 |
| Uses of Funds | | | |
| Deposit to Project Fund | \$13,495,567.43 | \$255,049.74 | \$13,750,617.17 |
| Capitalized Interest Fund | \$836,533.56 | \$22,411.46 | \$858,945.02 |
| Debt Service Reserve Fund | \$1,605,260.24 | - | \$1,605,260.24 |
| Costs of Issuance | \$821,299.47 | \$39,413.80 | \$860,713.27 |

| | | | |
|------------------------|------------------------|---------------------|------------------------|
| Underwriter's Discount | \$447,875.00 | \$8,125.00 | \$456,000.00 |
| Total Uses | \$17,206,535.70 | \$325,000.00 | \$17,531,535.70 |

SB 450 Information

| | | | |
|--------------------------------------|-----------------|--------------|-----------------|
| True Interest Cost of the Bonds | 5.630% | 7.757% | 5.668% |
| Finance Charge of the Bonds | \$1,269,174.47 | \$47,538.80 | \$1,316,713.27 |
| Proceeds received from Sale of Bonds | \$17,206,535.70 | \$325,000.00 | \$17,531,535.70 |
| Total Debt Service on the Bonds | \$37,578,134.18 | \$844,661.46 | \$38,422,795.64 |

Finance Terms:

Rating: Anticipated rating of BBB- by S&P
Term: 30 years
Method of Sale: Public Offering
Estimated Closing: October 8, 2025

CSCDA Policy Compliance:

The financing complies with CSCDA's general and land-secured financing policies.

COMMISSIONER ACTION:

Conduct the public hearing and approve the resolutions with respect to SCIP 2025B.

Documents: <https://www.dropbox.com/scl/fo/bn42ze7whd33gzkq4rswi/AA-2wDTU7O6Qq-530tZJ8UY?rlkey=hn42hrr65uqnvxn3hf32n0o4a&dl=0>



Agenda Item No. 8

Agenda Report

DATE: September 4, 2025

TO: CSCDA COMMISSIONERS

PURPOSE: Consideration of CSCDA Fee Schedule Amendments.

EXECUTIVE SUMMARY:

CSCDA currently has two public benefit programs, affordable housing and maintenance community facilities districts (CFD), wherein bonds are not always issued.

The current CSCDA fee schedule only assesses fees associated with bond issuances. Therefore, a designation of fees for these two types of financings needs clarification within the CSCDA fee schedule. The proposed fee clarification is in-line with what other joint powers authorities are charging, and the CFD market.

Fee Schedule Updates:

- Housing projects without a bond issuance that receive a charitable grant and CSCDA regulatory agreement shall be assessed a \$600 per unit closing fee (\$20,000 minimum) and \$150 per unit annual fee (\$5,000 minimum).
- Maintenance CFDs without a bond issuance shall be assessed a \$20,000 closing fee upon map recordation and a \$10,000 annual fee.

Attachment A includes the proposed clarification highlighted in the footnotes.

COMMISSION ACTION:

Approve the updated CSCDA Fee Schedule.

ATTACHMENT A

Schedule of Fees

| Program | Issuance/Closing Fee | | Annual Fee |
|---|--|--------------------------------|-------------------------|
| | Up to \$20 Million | Over \$20 Million | |
| Affordable Housing ¹ | 20 bps (Min \$15,000) | \$40,000 + 12.5 bps over \$20M | 5 bps ¹ |
| Nonprofit Affordable Housing ¹ | 20 bps (Min \$15,000) | \$40,000 + 5 bps over \$20M | 5 bps ¹ |
| 501(c)(3) Nonprofits (Healthcare, Private Schools, Charter Schools, Higher Education, CCRCs) ² | 20 bps on first \$10 million (Min \$15,000) 5 bps on amounts over \$10 million Maximum Fee of \$75,000 per transaction | | 1.5 bps |
| Municipal | 15 bps (Min \$10,000) | \$30,000 + 2.5 bps over \$20M | None |
| Airports/Solid Waste/Exempt Facilities | 25 bps (Min \$25,000) | \$50,000 + 12.5 bps over \$20M | 5 bps |
| Taxable | 25 bps (Min \$25,000) | \$50,000 + 12.5 bps over \$20M | 1.5 bps |
| Community Facilities District (CFD) ³ | 1% | 1% | \$10,000 + Actual Costs |
| SCIP | 1.5% | 1.5% | 10 bps |
| Residential PACE | 87.5 bps | 87.5 bps | None |
| Commercial PACE ⁴ | 75 bps | 75 bps | None |

Notes:

Bond Programs require a \$5,000 Fee Deposit for each financing application which is applied to the issuance fee at closing (\$1,500 application fee for SCIP).

All Annual Fees assessed against aggregate principal outstanding on interest payment date (SCIP annual fees assessed against aggregate original principal issuance amount).

¹ Minimum Annual Administration Fee for Housing bond issuances is \$5,000 per project (a \$5,000 annual compliance monitoring fee will replace the existing Annual Administration Fee throughout the CDLAC Compliance Period after the Qualified Project Period has expired). Housing projects without a bond issuance that receive a charitable grant and CSCDA regulatory agreement shall be assessed a \$600 per unit closing fee (\$20,000 minimum) and \$150 per unit annual fee (\$5,000 minimum).

² 501c3 Nonprofit Financings: Issuance Fee is capped at \$75,000 and the Annual Administration Fee is capped at \$150,000.

³ CFD issuances require an upfront deposit. Maintenance CFDs without a bond issuance shall be assessed a \$20,000 closing fee upon map recordation and a \$10,000 annual fee.

⁴ The minimum bond issuance fee is \$10,000 and maximum bond issuance fee is \$250,000.