

# SCIP

STATEWIDE COMMUNITY INFRASTRUCTURE  
PROGRAM OF

# CSCDA

CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY





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# SCIP Introduction & Overview

## SECTION I



Capital  
Markets



# What is the Statewide Community Infrastructure Program?

- The Statewide Community Infrastructure Program ("SCIP") is a financing program offered through the California Statewide Communities Development Authority ("CSCDA") which can be used to finance public infrastructure, facilities and impact fees that are required to develop property through the district formation and issuance of bonds for either an AD or CFD
- Any City, County, Special District or School District may participate in SCIP which provides local agencies the means to offer competitive bond financing to all developers (large & small) as a turn-key solution, minimizing agency staff time.
  - Each SCIP project can finance infrastructure, facilities and impact fees for multiple local agencies at once.

AD

ASSESSMENT  
DISTRICT

OR

CFD

COMMUNITY  
FACILITIES DISTRICT



- » SCIP has **146 Local Agency members** and is actively growing.
- » Since 2003, CSCDA has issued over **\$1.4 billion** in bonds through SCIP for **450+** projects across California, all underwritten by RBC.
- » CSCDA is the most active issuer of non-rated land secured bonds in CA by par volume & number of transactions since 2017.

# SCIP Bond Issuance Programs

- SCIP provides two programs for forming districts and selling bonds:

## 1. The SCIP Pooled Revenue Bond Program

Issues bonds 3 times each year (Spring, Fall & End of Year)

- Once a local agency has joined, developers may [submit applications online](#) to be included in one of the upcoming pooled bond sales.
- CSCDA forms either an AD or CFD for each development project and issues local obligations payable from assessments or special taxes, as applicable.
- CSCDA submits for a credit rating from S&P.
- CSCDA then issues revenue bonds payable from the several local obligations which form the pool.



## 2. SCIP Standalone AD / CFD Bond Issuances

Standalone development projects issuing bonds on their own schedule

- Used for larger and unique projects in the range of \$5 million to \$30 million or higher
- Can also include provisions for operations and maintenance special taxes for CFDs.





# Program Benefits



Local Agencies Save Time & Effort



SCIP Can Now Finance School Fees



Resources Can be Used Elsewhere

Developers Gain Access to Capital



Project Economics are Improved



SCIP Carries a BBB Category Rating from S&P

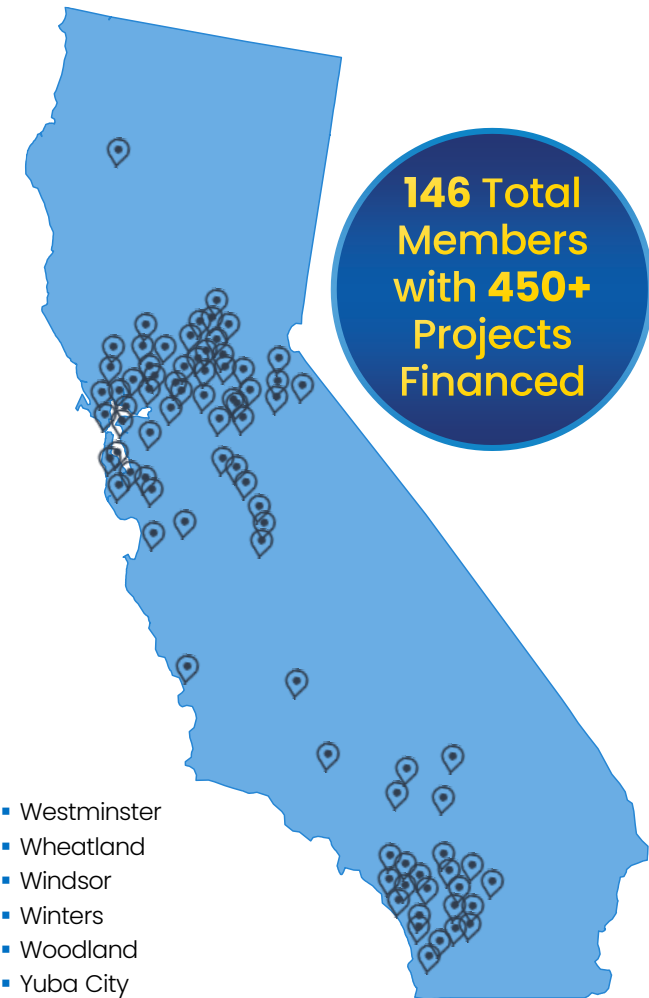
- SCIP provides Local Agencies a means of offering competitive financing to all developers as a turnkey solution which minimizes local agency staff time.
- SCIP has financed projects which range in size from \$500,000 to up and over \$35,000,000.
- Developers and Local Agencies can select between assessment districts or CFDs depending on the project.
- *The SCIP pool carries a BBB category Investment Grade Rating from Standard & Poor's (a historic first).*
  - This broadens the range of investors that buy SCIP bonds, and ultimately results in lower interest rates than similar non-rated deals.
- Developers use SCIP for a variety of reasons:
  - ① Can be part of the capital mix of debt, equity, public financing
  - ② Provides off balance sheet/land secured non-recourse debt
  - ③ Can provide competitive advantages with respect to residential marketing

# Who Uses SCIP?

146 Participating Local Agencies across California with a Growing List of Recurring Developer Clients

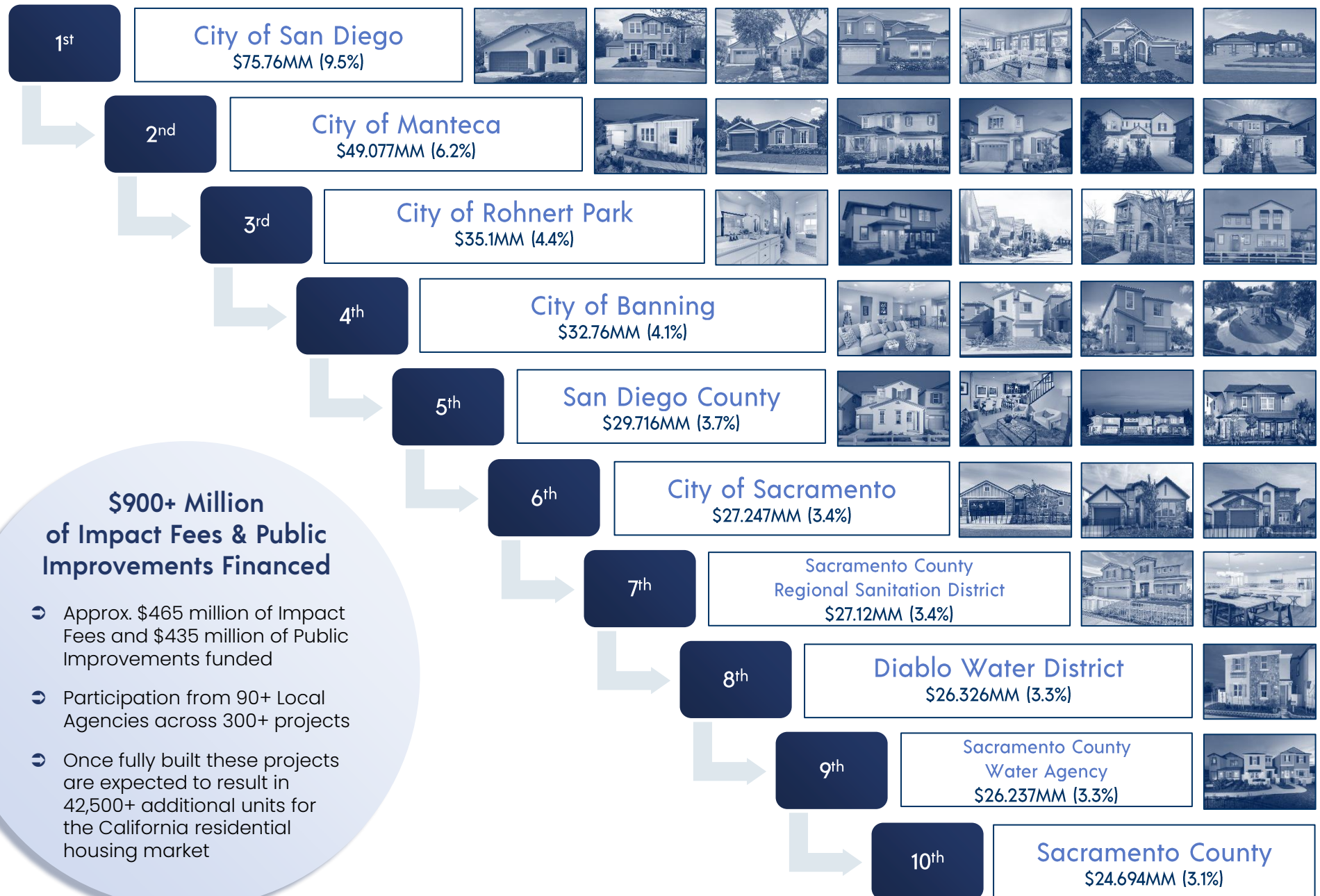
## PARTICIPATING LOCAL AGENCIES

- Alameda, City of
- American Canyon
- American Canyon Fire Dt.
- Anaheim
- Angels Camp
- Antioch
- Bakersfield
- Banning
- Bayshore Sanitary Dt.
- Blythe
- Brentwood
- Butte, County of
- Calistoga
- Cathedral City
- Chico
- Chula Vista
- Citrus Heights
- Clovis
- Coachella Valley Water Dt.
- Corona
- Cosumnes CSD
- Cotati
- Daly City
- Dana Point
- Davis
- Desert Hot Springs
- Diablo Water Dt.
- Dublin
- Dublin San Ramon Svcs. Dt.
- East Contra Costa RFFA
- East Palo Alto
- Eastern Muni. Water Dt.
- El Dorado Irrigation Dt.
- El Dorado, County of
- El Monte
- Elk Grove
- Fairfield
- Folsom
- Fontana
- Fremont
- Fresno
- Galt
- Gardena
- Grass Valley
- Gridley
- Hanford
- Healdsburg
- Hercules
- Hesperia
- Hollister
- Huntington Beach
- Imperial, County of
- Indian Wells
- Indio
- Ironhouse Sani. Dt.
- Kern, County of
- Lancaster
- Lathrop
- Lincoln
- Linda Co. Water Dt.
- Live Oak
- Livermore
- Lodi
- Loomis
- Madera, City of
- Manteca
- Mariposa, County of
- Martinez
- Menifee
- Merced, City of
- Millbrae
- Mission Springs Water Dt.
- Morgan Hill
- Morro Bay
- Murrieta
- Napa, City of
- Napa, County of
- Newport Beach
- Norco
- Oakley
- Olivehurst PUD
- Oroville
- Oxnard
- Palm Springs
- Patterson
- Petaluma
- Placer, County of
- Rainbow Muni Water Dt.
- Rancho Cordova
- Redding
- Rialto
- Richmond
- Rio Vista
- Riverside, County of
- Rocklin
- Roseville
- Sac. Area Sewer Dt.
- Sac. Co. Water Agency
- Sac. MUD
- Sac. Regional Co. Sani. Dt.
- Sacramento, City of
- Sacramento, County of
- San Bernardino Flood Ctrl. Dt.
- San Bernardino, County of
- San Diego, City of
- San Diego, County of
- San Jacinto
- San Juan Bautista
- San Juan Capistrano
- San Luis Obispo, City of
- San Luis Obispo, County of
- San Marcos
- San Mateo, County of
- Santa Ana
- Santa Rosa
- Santee
- Simi Valley
- Sonoma, County of
- South Placer MUD
- South Placer RTA
- South Placer Wastewater Auth.
- Stockton
- Suisun City
- Sutter, County of
- Sweetwater Authority
- Thousand Oaks
- Tracy
- Truckee Donner PUD
- Tulare, City of
- Tuolumne, County of
- Ukiah
- Vacaville
- Vallejo
- Victorville
- West Sacramento
- Western Municipal Water Dt.
- Westminster
- Wheatland
- Windsor
- Winters
- Woodland
- Yuba City
- Yuba City USD
- Yuba, County of
- Yucaipa
- Yucaipa Valley Water Dt.





# Top Local Agency Partners (January 2017 – Q3 2024)



## \$900+ Million of Impact Fees & Public Improvements Financed

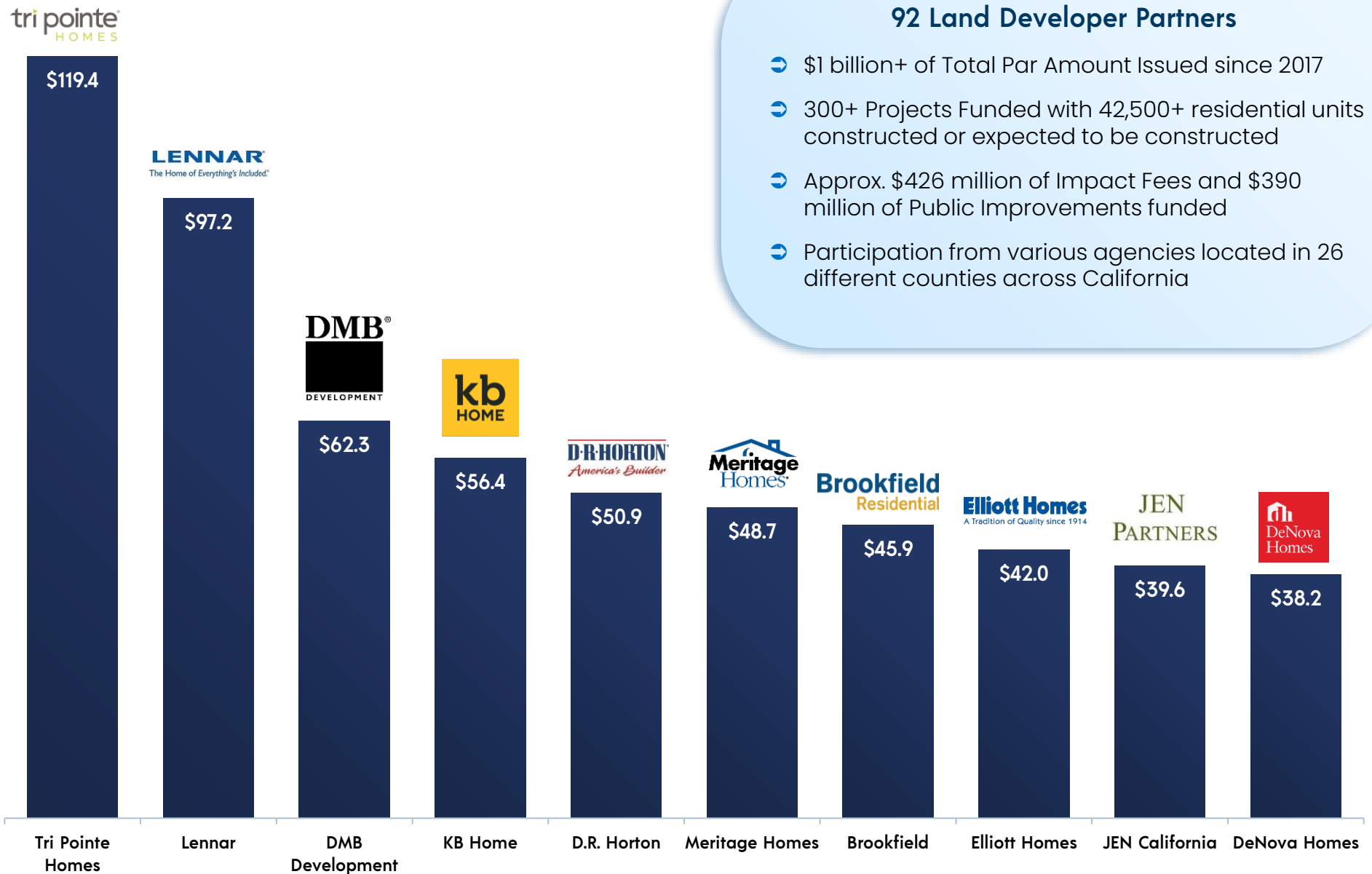
- Approx. \$465 million of Impact Fees and \$435 million of Public Improvements funded
- Participation from 90+ Local Agencies across 300+ projects
- Once fully built these projects are expected to result in 42,500+ additional units for the California residential housing market





# Top Land Developer Partners

DATA IN \$ MILLIONS



# CSCDA is the #1 Issuer of Land Secured Bonds in California



- From January 1, 2017, through January 31, 2025, CSCDA was the #1 issuer of land secured/special assessment bonds in California
  - CSCDA was the most active issuer of by volume, bringing to market over \$1 billion in total par amount, capturing 7.5% market share.
  - CSCDA was also accessing the market most frequently, having brought 68 transactions successfully to market over this period.
  - RBC Capital Markets served as lead bond underwriter on all of these bond financings

## California Issuer Rankings: Land-Secured (CFD/AD) Bonds *(Negotiated; 2017 – 2025YTD)*

| Rank                     | Issuer   | Par Amount<br>(\$MM) | Mkt Share<br>(%) | No. of<br>Issues |
|--------------------------|--|----------------------|------------------|------------------|
| 1                        | California Statewide Communities Development Authority | \$1,004.43           | 7.5%             | 68               |
| 2                        | City of Irvine   | 816.19               | 6.1%             | 9                |
| 3                        | City & County of San Francisco                         | 693.32               | 5.2%             | 12               |
| 4                        | River Islands Public Financing Authority               | 622.14               | 4.7%             | 14               |
| 5                        | Irvine Unified School District                         | 495.67               | 3.7%             | 9                |
| 6                        | California Municipal Finance Authority                 | 476.76               | 3.6%             | 35               |
| 7                        | County of Orange                                       | 434.57               | 3.3%             | 8                |
| 8                        | City of Roseville                                      | 384.32               | 2.9%             | 28               |
| 9                        | City of Sacramento                                     | 299.04               | 2.2%             | 13               |
| 10                       | City of Ontario  | 256.23               | 1.9%             | 24               |
| Subtotal: Top 10 Issuers |  | \$5,482.64           | 41.0%            | 220              |
| Industry Total           |  | \$13,368.48          | 100.0%           | 1,108            |

# SCIP CORE FINANCE TEAM



## California Statewide Communities Development Authority (Issuer)

**James Hamill**  
Managing Director  
Alamo

**Jon Penkower**  
Managing Director  
Alamo

### RBC Capital Markets (Underwriter)

**Bob Williams**  
Managing Director  
San Francisco

**Luke Brewer**  
Vice President  
San Francisco

**Michelle Nimo**  
San Francisco



**CSCDA**  
CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY



**Capital  
Markets**



### Orrick Herrington & Sutcliffe LLC (Bond/Disclosure Counsel)

**Patricia Eichar**  
Partner  
Sacramento

**Steffi Chan**  
Senior Associate  
Los Angeles

**Brendan LaFountain**  
Senior Associate  
Sacramento

### Wilmington Trust, N.A. (Trustee)

**Isela Hernandez**  
Costa Mesa

**Hong Nguyen Doa**  
Costa Mesa

**Rupert Olivarez**  
Costa Mesa



**WILMINGTON  
TRUST**

MEMBER OF THE M&T FAMILY



### DTA (David Taussig & Associates) (Assessment Engineer/Special Tax Consultant)

**Kuda Wekwete**  
Managing Director  
San Jose

**Shayne Morgan**  
Managing Director  
San Jose

**Kyle Martinez**  
Manager  
San Jose



### Integra Realty Resources (Appraiser)

**Eric Segal**  
Managing Director  
Rocklin

### BLX Group LLC (Program Administrator)

**Vo Nguyen**  
Managing Director  
Los Angeles



# SCIP Program & Requirements

## SECTION II



Capital  
Markets

# SCIP Financing for New Development



- There are several ways for Developers and Local Agencies to use SCIP to assist in financing impact fees, public improvements and facilities for new residential, commercial and industrial projects.
  - The SCIP Pool which is meant to accommodate smaller projects or individual phases of a larger project (\$500,000 to \$10 million).
  - SCIP can also be used to finance larger projects on a standalone basis (\$5 to \$30 million+).
- Financing of Impact Fees and Improvements/Facilities
  - Financing of Impact Fees is a popular option for developers starting to pull building permits and/or construct models.
  - SCIP can also be used to finance public improvements and facilities for any work that is complete and will be dedicated for public use.

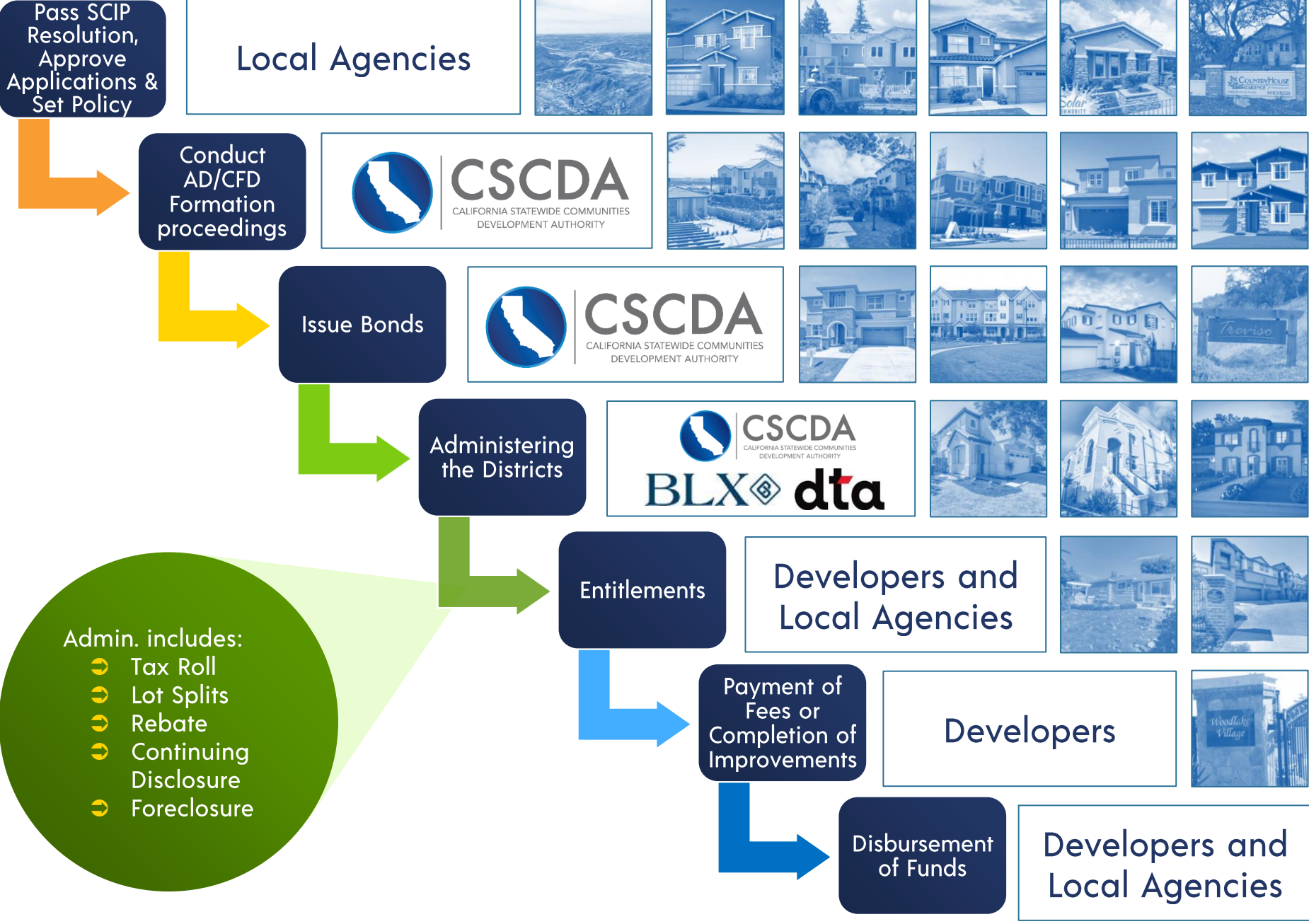


- CSCDA manages the SCIP bond issuance process from district formation through the issuance of bonds and post sale administration which includes:
  - Holding the public hearing and overseeing the issuance of bonds.
  - Managing post sale administration which includes preparing the tax rolls, continuing disclosure, disbursement of funds and rebate.

SCIP can accommodate any development by mixing and matching its programs to fit the needs of a specific project to promote development and meet Local Agency goals.



# SCIP Tasks and Responsibility Schedule





# SCIP Bond Issuance Programs & 2024 Issuances

SCIP provides two programs for forming districts and selling bonds:

## 1. The SCIP Pooled Revenue Bond Program

3 Bond Sales each year (Spring, Fall & End of Year)

- Once a local agency has joined, developers may submit applications online to be included in one of the upcoming pooled bond sales.
- CSCDA forms a district for each development project and issues local obligations payable from assessments or special taxes, as applicable.
- CSCDA then issues revenue bonds payable from the several local obligations which form the pool, also secured by the Common Pooled Reserve Fund (CPRF).













## 2024 SCIP Pooled Revenue Bond Financings

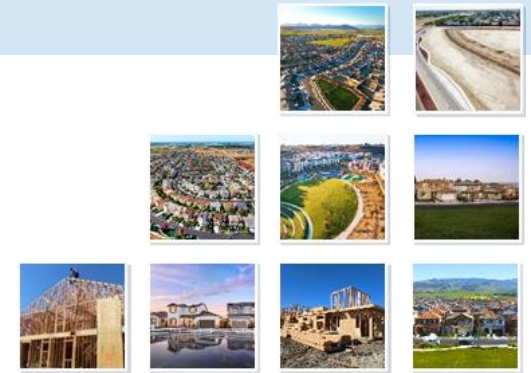
|   |  |   |
|---|--|---|
| <p><b>\$49,125,000</b></p>  <p><b>CSCDA SCIP Pooled<br/>AD &amp; CFD (14 Projects)<br/>2024C-1 Revenue Bonds</b></p> <p>RBC Capital Markets<br/>Sole Manager (December 2024)</p> | <p><b>\$35,260,000</b></p>  <p><b>CSCDA SCIP Pooled<br/>AD &amp; CFD (11 Projects)<br/>2024B Revenue Bonds</b></p> <p>RBC Capital Markets<br/>Sole Manager (September 2024)</p> | <p><b>\$20,415,000</b></p>  <p><b>CSCDA SCIP Pooled<br/>AD &amp; CFD (9 Projects)<br/>2024A Revenue Bonds</b></p> <p>RBC Capital Markets<br/>Sole Manager (May 2024)</p> |
|---|--|---|

## 2. SCIP Standalone AD / CFD Bond Issuances

- Used for larger and unique Development projects, issuing bonds on their own schedule in the range of \$5 million to \$30+ million.
- Can also include provisions for operations and maintenance special taxes for CFDs.

## 2024 SCIP Standalone CFD Bond Financings

|  |  |   |   |  |   |
|--|--|---|---|--|---|
| <p><b>\$2,835,000</b></p>   <p><b>CSCDA East Airport CFD<br/>(San Luis Obispo)<br/>2024 Special Tax Bonds</b></p> <p>RBC Capital Markets<br/>Sole Manager (December 2024)</p> | <p><b>\$18,590,000</b></p>   <p><b>CSCDA Atwell CFD<br/>(Banning) IA4<br/>2024 Special Tax Bonds</b></p> <p>RBC Capital Markets<br/>Sole Manager (December 2024)</p> | <p><b>\$7,955,000</b></p>   <p><b>CSCDA Rio Del Oro CFD<br/>(Yuba County)<br/>2024 Special Tax Bonds</b></p> <p>RBC Capital Markets<br/>Sole Manager (August 2024)</p> | <p><b>\$6,190,000</b></p>   <p><b>CSCDA Laurel Ranch CFD<br/>(Antioch)<br/>2024 Special Tax Bonds</b></p> <p>RBC Capital Markets<br/>Sole Manager (July 2024)</p> | <p><b>\$15,695,000</b></p>   <p><b>CSCDA Watson Ranch CFD<br/>(American Canyon) IA2<br/>2024 Special Tax Bonds</b></p> <p>RBC Capital Markets<br/>Sole Manager (June 2024)</p> | <p><b>\$6,675,000</b></p>   <p><b>CSCDA Somo Village CFD<br/>(Rohnert Park)<br/>2024 Special Tax Bonds</b></p> <p>RBC Capital Markets<br/>Sole Manager (April 2024)</p> |
|--|--|---|---|--|---|





# Pooled Revenue Bond Program

SCIP has a Local Obligation Structure that allows for either ADs or CFDs to be combined into a Pooled Revenue Bond Program for each project.

## The Local Agency Requirements Are:

1. Must be a member of CSCDA (no cost to join; there are over 500 members statewide).
2. Adopt the Updated SCIP Resolution which provides for both Assessment District and CFD funding options for the pool.
3. The Resolution includes a form of Acquisition Agreement for funding facilities.
4. Each Local Agency is required to Execute a Closing Certificate regarding IRS rules on expenditures of proceeds.

## The Developer Requirements Are:

1. Each developer must submit an on-line application on the CSCDA website.
2. The participating Local Agency (City/County) must approve the application.
3. In general pool projects are:
  - 50 to 250 units in size
  - Final mapped, or final map is pending
  - Lots are finished, or in near finished condition
  - Ready to begin pulling permits, and start vertical construction

The SCIP pool can finance projects from \$500,000 up to \$10,000,000 in size.

# Community Facilities Districts (Stand Alone & Hybrid)

## CSCDA is available to form CFDs & issue bonds for Stand Alone projects

- The CFD Program can finance stand-alone projects which range in size from \$5 million to \$30 million, or higher
  - Ideal for Larger Master Planned Communities with Off-Site Infrastructure Requirements
  - Can be issued in Series (Phases) to match the progress of construction and reduce carrying costs (See: CFD Hybrid Approach below)
  - Tentative Map/Specific Plan Approval/Development Agreement
  - More flexible with respect to timing



### CSCDA Credit Requirements<sup>(1)</sup>:

- 1 At Least a 4x value to lien ratio (including overlapping debt)
- 2 Combined tax burden cannot exceed 2% of the estimated home value
- 3 Debt service may escalate at up to 2% per year

*(1) If a Local Agency has more stringent requirements those will apply*











## CFD HYBRID APPROACH

- Designate Master CFD Boundary (Blanket Authorization of Fees and Facilities)
- Issue separate Series of Bonds by Development Phase in the SCIP Pool (Low Fixed Costs)
  - Can Issue by Subdivision Unit or Improvement Area
- Combines the Benefit of a Stand Alone CFD with the Rating of the Pool
  - Most cost-effective method of issuing CFD bonds in series
- Authorized by the standard SCIP Resolution or a Separate JCFA where applicable

# SCIP Funding Mechanics

## PROGRAM TYPE

## DESCRIPTION

|  |   |  |
|--|---|--|
| <b>Pooled</b><br>Assessment/Community Facilities District Issuance |  <b>Impact Fee Reimbursement Program</b>                               |  <p>Reimburses property owners for Impact Fees paid at Building Permit but prior to the Issuance of the SCIP bonds. <i>(Note: Application must be submitted no more than 60 days before the fees are paid).</i></p>   |
|  |  <b>Impact Fee Pre-Funding Program</b>                                 |  <p>Pre-pays impact fees which would normally be due at building permit and for which the developer will receive a fee credit when otherwise due.</p>   |
|  |  <b>Funding of Public Improvements</b>                                 |  <p>Public improvements can be finance on an acquisition basis when complete pursuant to an acquisition agreement between the developer and the local agency. Prevailing wage applies to the improvements being funded</p>  |
|  |  <b>Combined Funding Program</b>                                      |  <p>Reimbursement, Pre-Funding Programs and Acquisition Funding <u>can be combined.</u></p>   |
| <b>Stand-Alone</b><br>AD/CFD Issuance                              |  <b>Assessment Districts / Community Facilities Districts (CFDs)</b> |  <p>ADs/CFDs can be created and funded through SCIP and CSCDA on a stand alone or pooled basis. The Local Agency will request formation of the AD/CFD and adopt a joint facilities agreement (JCFA) specifying which facilities are eligible, or the option may be included in the updated SCIP resolution. <i>(Note: May include Operations and Maintenance Fees).</i></p> |



# SCIP Land Development Credit Evaluation



|  | HIGH RISK             |                                | MODERATE RISK                  |  |                                       | LOW RISK                              |                           |
|--|-----------------------|--------------------------------|--------------------------------|--|---------------------------------------|---------------------------------------|---------------------------|
| Land Development Stage                           | Raw Acreage           | Raw Acreage                    | Partially Entitled Acreage     | Entitled Acreage With Grading Underway | Improved Land with In-Tracts Underway | Finished Lots                         | Finished Homes            |
| Entitlements                                     | No Approved Plans     | General Plan Approved and Zone | Development Agreement Approved | Tentative Map Approved, Grading Permit | Final Subdivision Map                 | Building Permits                      | Certificate of Occupancy  |
| SCIP Financing Program                           | Does Not Qualify      | Does Not Qualify               | Does Not Qualify               | Public Improvement Funding             | Pre-Funding Impact Fees               | Pre-Funding / Reimbursing Impact Fees | Impact Fee Reimbursemen † |
| Total Amount Developer \$ Invested per Lot       | \$50,000 (Land Costs) | \$62,500                       | \$75,000                       | \$100,000 (Off-Sites)                  | \$150,000 (In-Tracts)                 | \$250,000 (Building Permit)           | \$500,000 (Finished Home) |
| Lien-to-Value Coverage Ratio (\$25,000/Lot Lien) | 2 : 1                 | 2.5 : 1                        | 3 : 1                          | 4 : 1                                  | 6 : 1                                 | 10 : 1                                | 20 : 1                    |

## POOLED DEBT SERVICE RESERVE FUND (BBB CATEGORY S&P RATING)

- Since the SCIP 2017B pooled issuance, SCIP has issued **\$575.6 million** in bonds with a common cash funded reserve.
- The current balance of the reserve fund is approximately **\$42.0 million**, and it secures **249** SCIP Districts.
- Given the size of the cash reserve fund, investors no longer focus on the smallest weak link project of the pool, but rather on the size of the reserve fund and diversity of the pool.
- The pooled reserve fund has become a positive credit feature for investors and has resulted in a broader institutional sponsorship of SCIP and very competitive interest rates.
- Starting in 2024 the SCIP pool has obtained both secondary market and new issue ratings from S&P for the pool, which allows for a broader range of institutional buyers.
  - Note: many institutions are prohibited from purchasing non-investment grade rated bonds.

## TAXABLE BONDS

- Because SCIP issues tax exempt bonds, there are certain IRS rules which each Local Agency must comply with, among them the 3-year expenditure test.
- For Local Agencies which cannot meet this requirement SCIP can issue taxable bonds.
- The taxable bond rate will be roughly 25% - 50% higher than the corresponding tax-exempt rate although the taxable bonds can be layered in and paid off sooner.





## SCIP APPLICATION & POOLED BOND ISSUANCE SCHEDULES\*

| SCIP Pool Series   | 2025A                           | 2025B                    | 2025C                           |
|--|---------------------------------|--------------------------|---------------------------------|
| Applications Due   | December 1, 2024                | April 1, 2025            | August 1, 2025                  |
| Prepare Prelim. Engineer's Reports<br>/ CFD Reports & RMAs | December 2024 -<br>January 2025 | April 2025 -<br>May 2025 | August 2025 -<br>September 2025 |
| Resolution of Intention                                    | February 20, 2025               | June 26, 2025            | September 18, 2025              |
| Hold Public Hearing  | April 17, 2025                  | August 21, 2025          | November 6, 2025                |
| Sell Bonds   | May 8, 2025                     | September 4, 2025        | November 27, 2025               |
| Close  | May 29, 2025                    | September 25, 2025       | December 18, 2025               |

# Transaction History

## SECTION IV



Capital  
Markets

# COMPREHENSIVE TRANSACTION HISTORY

## CSCDA SCIP Pooled Financings



| Series          | Description                   | Par Amount    | Project     | Local Agency     | Developer(s) | Use of Proceeds |
|-----------------|-------------------------------|---------------|-------------|------------------|--------------|-----------------|
| Series 2003A    | SCIP Pooled Revenue           | \$6,270,000   | 5 Projects  | Various          | Various      | New Money       |
| Series 2004A    | SCIP Pooled Revenue           | 3,590,000     | 10 Projects | Various          | Various      | New Money       |
| Series 2005A    | SCIP Pooled Revenue           | 10,645,000    | 10 Projects | Various          | Various      | New Money       |
| Series 2006A    | SCIP Pooled Revenue           | 19,015,000    | 11 Projects | Various          | Various      | New Money       |
| Series 2007A    | SCIP Pooled Revenue           | 25,545,000    | 11 Projects | Various          | Various      | New Money       |
| Series 2007B    | SCIP Pooled Revenue           | 10,460,000    | 8 Projects  | Various          | Various      | New Money       |
| Series 2008A    | SCIP Pooled Revenue           | 21,805,000    | 9 Projects  | Various          | Various      | New Money       |
| Series 2010A    | SCIP Pooled Revenue           | 6,180,000     | 6 Projects  | Various          | Various      | New Money       |
| Series 2011A    | SCIP Pooled Revenue           | 9,190,000     | 4 Projects  | Various          | Various      | New Money       |
| Series 2013     | SCIP Pooled Revenue Refunding | 14,444,827    | 15 Projects | Various          | Various      | Refunding       |
| Series 2014A    | SCIP Pooled Revenue           | 4,680,000     | 3 Projects  | Various          | Various      | New Money       |
| Series 2014B    | SCIP Pooled Revenue           | 10,605,000    | 5 Projects  | Various          | Various      | New Money       |
| Series 2015R1   | SCIP Pooled Revenue Refunding | 29,195,000    | 23 Projects | Various          | Various      | Refunding       |
| Series 2015A    | SCIP Pooled Revenue           | 5,320,000     | 4 Projects  | Various          | Various      | New Money       |
| Series 2016A    | SCIP Pooled Revenue           | 10,090,000    | 6 Projects  | Various          | Various      | New Money       |
| Series 2016B    | SCIP Pooled Revenue           | 11,040,000    | 6 Projects  | Various          | Various      | New Money       |
| Series 2017R1   | SCIP Pooled Revenue Refunding | 35,953,593    | 20 Projects | Various          | Various      | Refunding       |
| Series 2017A    | SCIP Pooled Revenue           | 11,715,000    | 7 Projects  | Various          | Various      | New Money       |
| Series 2017B    | SCIP Pooled Revenue           | 19,915,000    | 8 Projects  | Various          | Various      | New Money       |
| Series 2017C    | SCIP Pooled Revenue           | 10,470,000    | 6 Projects  | Various          | Various      | New Money       |
| Series 2018A    | SCIP Pooled Revenue           | 23,960,000    | 17 Projects | Various          | Various      | New Money       |
| Series 2018B    | SCIP Pooled Revenue           | 31,940,000    | 10 Projects | Various          | Various      | New Money       |
| Series 2018C    | SCIP Pooled Revenue           | 20,820,000    | 8 Projects  | Various          | Various      | New Money       |
| Series 2019A    | SCIP Pooled Revenue           | 26,415,000    | 14 Projects | Various          | Various      | New Money       |
| Series 2019B    | SCIP Pooled Revenue           | 34,245,000    | 15 Projects | Various          | Various      | New Money       |
| Series 2019C    | SCIP Pooled Revenue           | 18,325,000    | 10 Projects | Various          | Various      | New Money       |
| Series 2020A    | SCIP Pooled Revenue           | 22,815,000    | 9 Projects  | Various          | Various      | New Money       |
| Series 2020B    | SCIP Pooled Revenue (CFD/AD)  | 10,450,000    | 6 Projects  | Various          | Various      | New Money       |
| Series 2020C    | SCIP Pooled Revenue           | 18,790,000    | 9 Projects  | Various          | Various      | New Money       |
| Series 2021A    | SCIP Pooled Revenue           | 36,345,000    | 17 Projects | Various          | Various      | New Money       |
| Series 2021B    | SCIP Pooled Revenue           | 21,255,000    | 12 Projects | Various          | Various      | New Money       |
| Series 2021C    | SCIP Pooled Revenue           | 28,680,000    | 13 Projects | Various          | Various      | New Money       |
| Series 2022A    | SCIP Pooled Revenue           | 21,595,000    | 15 Projects | Various          | Various      | New Money       |
| Series 2022B    | SCIP Pooled Revenue           | 12,445,000    | 9 Projects  | Various          | Various      | New Money       |
| Series 2022C    | SCIP Pooled Revenue (CFD/AD)  | 17,255,000    | 10 Projects | Various          | Various      | New Money       |
| Series 2023AB   | SCIP Pooled Special Tax (CFD) | 18,665,000    | 3 Projects  | City of Woodland | Lennar       | New Money       |
| Series 2023C    | SCIP Pooled Revenue (CFD/AD)  | 16,910,000    | 7 Projects  | Various          | Various      | New Money       |
| Series 2023D    | SCIP Pooled Revenue (CFD/AD)  | 21,500,000    | 10 Projects | Various          | Various      | New Money       |
| Series 2023F    | SCIP Pooled Revenue (CFD/AD)  | 21,565,000    | 9 Projects  | Various          | Various      | New Money       |
| Series 2024A    | SCIP Pooled Revenue (CFD/AD)  | 20,415,000    | 9 Projects  | Various          | Various      | New Money       |
| Series 2024B    | SCIP Pooled Revenue (CFD/AD)  | 35,260,000    | 11 Projects | Various          | Various      | New Money       |
| Series 2024C-1  | SCIP Pooled Revenue (CFD/AD)  | 49,125,000    | 14 Projects | Various          | Various      | New Money       |
| Series 2024C-2  | SCIP Pooled Revenue (CFD/AD)  | 25,130,000    | 10 Projects | Various          | Various      | New Money       |
| 43 Transactions |                               | \$830,033,420 |             |                  |              |                 |



# COMPREHENSIVE TRANSACTION HISTORY

## CSCDA SCIP Standalone AD & CFD Financings



| Series          | Description                                | Par Amount    | Project                  | Local Agency   | Developer(s)                  | Use of Proceeds |
|-----------------|--|---------------|--------------------------|--|-------------------------------|-----------------|
| Series 2007A    | Stand Alone CFD (Orinda Wilder)            | \$37,500,000  | Orinda Wilder            | Orinda, City of  | Farallon Capital Mgmt         | New Money       |
| Series 2012     | Reassessment Refunding                     | 21,030,000    | Reassessment District    | Bakersfield, City of   | Castle & Cooke                | Refunding       |
| Series 2013A    | Stand Alone CFD (Manteca)                  | 6,245,000     | Manteca Lifestyle Center | Manteca, City of   | Poag & McEwen Lifestyle Cntr  | New Money       |
| Series 2014     | Stand Alone AD (Yucaipa VWR)               | 11,015,000    | Potable Water Reservoir  | Yucaipa Valley Water District  | Multiple                      | New Money       |
| Series 2015     | Stand Alone CFD Refunding (Orinda Wilder)  | 33,015,000    | Orinda Wilder            | Orinda, City of  | Farallon Capital Mgmt         | Refunding       |
| Series 2015A    | Stand Alone CFD (Rio Bravo)                | 11,125,000    | Rio Bravo                | Bakersfield & East Niles CSD   | G.L. Bruno & Associates       | New Money       |
| Series 2015     | Stand Alone AD (Emerson Ranch)             | 15,305,000    | Emerson Ranch            | Oakley, Ironhouse Sani Dt, Diablo Water Dt                                 | Brookfield Properties         | New Money       |
| Series 2016A    | Stand Alone CFD (University District)      | 11,275,000    | University District      | Rohnert Park, City of  | Brookfield Properties         | New Money       |
| Series 2016A    | Stand Alone CFD (Delta Coves)              | 11,155,000    | Delta Coves              | Bethel Island MID, E. Contra Costa FPD, Diablo Water Dt, Ironhouse Sani Dt | DMB Development               | New Money       |
| Series 2017A    | Stand Alone CFD (Napa Pipe)                | 20,830,000    | Napa Pipe Redevelopment  | Napa, City of  | Farallon Capital Mgmt         | New Money       |
| Series 2017     | Stand Alone CFD (University District)      | 14,505,000    | University District      | Rohnert Park, City of  | Brookfield Properties         | New Money       |
| Series 2018     | Stand Alone CFD (Horse Creek Ridge)        | 19,305,000    | Horse Creek Ridge        | San Diego, County of   | D.R. Horton                   | New Money       |
| Series 2019     | Stand Alone CFD (Uptown Newport)           | 8,300,000     | Uptown Newport           | Newport Beach, City of   | Shopoff Development           | New Money       |
| Series 2019     | Stand Alone AD (Pacific Highlands Ranch)   | 18,800,000    | Pacific Highlands Ranch  | San Diego, City of   | Tri Pointe Homes, Inc.        | New Money       |
| Series 2019     | Stand Alone CFD (Delta Coves Project)      | 11,115,000    | Delta Coves              | See Above  | DMB Development               | New Money       |
| Series 2020     | Stand Alone CFD (McSweeney Farms Project)  | 8,510,000     | McSweeney Farms          | Hemet, City of   | Paulson Group/Raintree        | New Money       |
| Series 2020     | Stand Alone CFD (Wagon Wheel Project)      | 15,725,000    | Wagon Wheel              | Oxnard, City of  | Oakwood Communities           | New Money       |
| Series 2020     | Stand Alone CFD (Delta Coves)              | 13,540,000    | Delta Coves              | See Above  | DMB Development               | New Money       |
| Series 2020     | Stand Alone CFD (University District IA-1) | 3,725,000     | University District      | Rohnert Park, City of  | Brookfield Properties         | New Money       |
| Series 2020     | Stand Alone CFD (University District IA-2) | 7,460,000     | University District      | Rohnert Park, City of  | Brookfield Properties         | New Money       |
| Series 2020     | Stand Alone CFD (333 North Prairie)        | 4,590,000     | 333 North Prairie        | Inglewood, City of   | Shopoff Development/Harridge  | New Money       |
| Series 2021     | Stand Alone CFD (Sand Creek)               | 9,265,000     | Sand Creek               | Antioch, City of   | Century Communities           | New Money       |
| Series 2021     | Stand Alone CFD (Atwell IA-1)              | 18,790,000    | Atwell                   | Banning, City of   | Tri Pointe Homes, Inc.        | New Money       |
| Series 2021     | Stand Alone CFD (Meadowlands)              | 8,860,000     | Meadowlands              | Lincoln, City of   | Taylor Builders               | New Money       |
| Series 2022     | Stand Alone AD (3 Roots)                   | 21,570,000    | 3 Roots                  | San Diego, City of   | Lennar/Shea Homes/CalWest     | New Money       |
| Series 2022     | Stand Alone CFD (Delta Coves)              | 21,820,000    | Delta Coves              | Bethel Island MID  | DMB Development               | New Money       |
| Series 2022     | Stand Alone AD (Tapestry)                  | 8,345,000     | Silverwood               | Hesperia, City of  | DMB Development               | New Money       |
| Series 2022     | Stand Alone CFD (Atwell IA-2)              | 13,970,000    | Atwell                   | Banning, City of   | Tri Pointe Homes, Inc.        | New Money       |
| Series 2022     | Stand Alone CFD (Citro)                    | 23,060,000    | Citro                    | San Diego, County of   | Tri Pointe Homes, Inc.        | New Money       |
| Series 2022     | Stand Alone CFD (University District IA-3) | 9,410,000     | University District      | Rohnert Park, City of  | Brookfield Properties         | New Money       |
| Series 2023     | Stand Alone CFD (Watson Ranch IA-1)        | 6,595,000     | Watson Ranch             | American Canyon, City of   | McGrath Properties            | New Money       |
| Series 2023     | Stand Alone CFD (McSweeney)                | 7,905,000     | McSweeney Farms          | Hemet, City of   | Paulson Group/Raintree        | New Money       |
| Series 2023     | Stand Alone CFD (Sheldon Farms)            | 11,795,000    | Sheldon Farms            | Elk Grove, City of   | JEN/Taylor Builders           | New Money       |
| Series 2023     | Stand Alone CFD (Tirador)                  | 5,955,000     | Tirador                  | San Juan Capistrano, City of   | Landsea Homes                 | New Money       |
| Series 2023     | Stand Alone CFD (Citro)                    | 15,835,000    | Citro                    | San Diego, County of   | Tri Pointe Homes, Inc.        | New Money       |
| Series 2023     | Stand Alone CFD (Promenade at Sand Creek)  | 7,730,000     | Promenade at Sand Creek  | Antioch, City of   | Tri Pointe Homes, Inc.        | New Money       |
| Series 2023E    | Stand Alone AD (3 Roots)                   | 9,935,000     | 3 Roots                  | San Diego, City of   | Lennar/Shea Homes/CalWest     | New Money       |
| Series 2023     | Standalone CFD (Silverwood)                | 7,495,000     | Silverwood               | Hesperia, City   | DMB Development               | New Money       |
| Series 2024     | Standalone CFD (Somo Village)              | 6,675,000     | Somo Village             | Rohnert Park, City of  | Century Communities           | New Money       |
| Series 2024     | Standalone CFD (Atwell IA No. 3)           | 14,145,000    | Atwell                   | Banning, City of   | Tri Pointe Homes              | New Money       |
| Series 2024     | Standalone CFD (Watson Ranch)              | 15,695,000    | Watson Ranch             | American Canyon, City of   | D.R. Horton Bay, Inc.         | New Money       |
| Series 2024     | Standalone CFD (Laurel Ranch)              | 6,190,000     | Laurel Ranch             | Antioch, City of   | KB Home North Bay, LLC        | New Money       |
| Series 2024     | Standalone CFD (Rio Del Oro)               | 7,955,000     | Rio Del Oro              | Yuba County/Olivehurst PUD   | Lennar Homes                  | New Money       |
| Series 2024     | Standalone CFD (Atwell IA No. 4)           | 18,590,000    | Atwell                   | Banning, City of   | Tri Pointe Homes              | New Money       |
| Series 2024     | Standalone CFD (East Airport)              | 2,835,000     | East Airport             | San Luis Obispo, City of   | Various Commercial Landowners | New Money       |
| 45 Transactions |  | \$584,490,000 |                          |  |                               |                 |