

# CITY OF VACAVILLE

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*Fiscal Year 2023/24 Annual Report for:*

**Community Facilities District No. 13  
(Lower Lagoon Valley)  
Improvement Area 1 and  
Improvement Area 2**

**October 2023**

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# DISTRICT SUMMARY

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In May 2021, Community Facilities District No. 13 (Lower Lagoon Valley) (the “CFD”) Improvement Area No. 1 (“IA No. 1”) and Improvement Area No. 2 (“IA No. 2”) were formed to finance all or any part of the costs of acquisition, construction, and improvements of any facilities permitted to be financed and that are required to develop the property within the CFD, including water storage reservoirs and booster stations, sewer lift stations, sewer and water transmission mains, roads, fire stations, fire protection facilities, parks, recreation facilities and open space. Bonds for the facilities portion of the special tax have not been issued. Additionally, the CFD is authorized to fund the following services: fire protection services, police protection services, Lagoon Valley Park Maintenance services, and lighting and landscape maintenance services.

## Levy Summary

The following table provides a summary of the Fiscal Year 2023/24 final levy amount.

District	Parcel Count	FY 2023/24 Levy
IA No 1 of Community Facilities District No. 13 (Lower Lagoon Valley)	3	\$155,413.08
IA No 2 of Community Facilities District No. 13 (Lower Lagoon Valley)	8	259,428.48
<b>Totals:</b>	<b>11</b>	<b>\$414,841.56</b>

## Delinquencies

As of June 30, 2023, there are no delinquencies. Please see Appendix C of this report for district specific details. NBS will monitor delinquencies and recommend the appropriate delinquency management actions for the CFD as needed.

### NBS

Christine Drazil, Administrator  
Tiffany Ellis, Project Manager  
Sara Mares, Client Services Director

# 1. SB 165: LOCAL AGENCY SPECIAL TAX AND BOND ACCOUNTABILITY ACT

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Senate Bill 165, filed with the Secretary of State on September 19, 2000, enacted the Local Agency Special Tax and Bond Accountability Act (the “Act”). This Act requires that any local special tax or local bond measure subject to voter approval contain a statement indicating the specific purposes of the special tax, require that the proceeds of the special tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. The Act only applies to any local special tax measure or local bond measure adopted on or after January 1, 2001 in accordance with Section 50075.1 or Section 53410 of the California Government Code.

Some of the requirements of the Act are handled at the formation of the Special Tax District and others are handled through annual reports. This Section of this report intends to comply with Section 50075.1 of the California Government Code that states:

“The chief fiscal officer of the issuing local agency shall file a report with its governing body no later than January 1, 2002, and at least once a year thereafter. The annual report shall contain all of the following:

- (a) The amount of funds collected and expended.
- (b) The status of any project required or authorized to be funded as identified in subdivision (a) of Section 50075.1 or Section 53410.

## **Purpose of Special Tax**

Community Facilities District No. 13 (Lower Lagoon Valley) Improvement Area No. 1 and Improvement Area No. 2 (the “CFD”) is authorized to finance all or any part of the costs of acquisition, construction, and improvement of any facilities permitted to be financed under the Mello-Roos Community Facilities Act of 1982 and that are required to develop property within the CFD, including, but not limited to, the following:

- Water storage reservoirs and water booster stations
- Sewer lift stations
- Sewer and water transmission mains
- Public mass grading
- Roads
- Fire stations, fire protection facilities, and equipment related to the foregoing
- Parks, recreation facilities, and open space

The CFD authorized services include:

- Fire protection services
- Police protection services
- Lagoon Valley Park maintenance services
- Lighting and landscape maintenance services

## Collections and Expenditures

The requirements of the Act apply to the following Funds for the CFD:

### Improvement Area No. 1 Facilities

District	FY 2022/23 Annual Levy	6/30/2023 Balance	Expended Amount	Status
CFD 13 IA No. 1	\$0.00	\$0.00	\$0.00	Ongoing

### Improvement Area No. 1 Services

District	FY 2022/23 Annual Levy	6/30/2023 Balance	Expended Amount	Service Status
CFD 13 IA No. 1	\$150,413.08	\$142,596.47	\$7,816.61	Ongoing

### Improvement Area No. 2 Facilities

District	FY 2022/23 Annual Levy	6/30/2023 Balance	Expended Amount	Status
CFD 13 IA No. 2	\$0.00	\$0.00	\$0.00	Ongoing

### Improvement Area No. 2 Services

District	FY 2022/23 Annual Levy	6/30/2023 Balance	Expended Amount	Service Status
CFD 13 IA No. 2	\$250,471.24	\$242,654.65	\$7,816.59	Ongoing

## 2. SPECIAL TAX ANALYSIS

### 2.1 Special Tax Levy Overview

The Fiscal Year 2023/24 applied and special tax levy, by classification are shown in the following tables for each Improvement District.

#### COMMUNITY FACILITIES DISTRICT NO. 13 (LOWER LAGOON VALLEY) IA NO. 1

District	Special Tax Category <sup>(1)</sup>	Classification <sup>(2)</sup>	FY 2023/24 Applied Tax Rate per Acre	FY 2023/24 Maximum Tax Rate per Acre	FY 2023/24 Acres Levied	Total FY 2023/24 Special Tax Levy <sup>(3)</sup>	% of Maximum
CFD IA No. 1	Base Facilities	Undeveloped Residential	\$0.00	\$13,442.32	192.41	\$0.00	0.00%
	Fire Protection		0.00	6,917.59	192.41	0.00	0.00%
	Police Protection		N/A	N/A	N/A	N/A	N/A
	Lagoon Valley Park		N/A	N/A	N/A	N/A	N/A
	Lighting and Landscaping		807.71	1,785.11	192.41	155,413.08	45.24%
<b>Total</b>					<b>192.41</b>	<b>\$155,413.08</b>	

(1) No building permits were issued for Fiscal Year 2023/24. Undeveloped property is not subject to the Police Protection and Lagoon Valley Park maintenance special tax.

(2) Classifications as defined in district's Rate and Method of Apportionment.

(3) Levy amounts are rounded down to an even cent to be placed on the County tax roll.

**COMMUNITY FACILITIES DISTRICT NO. 13 (LOWER LAGOON VALLEY) IA NO. 2**

District	Special Tax Category <sup>(1)</sup>	Classification <sup>(2)</sup>	FY 2023/24 Applied Tax Rate per Acre	FY 2023/24 Maximum Tax Rate per Acre	FY 2023/24 Acres Levied	Total FY 2023/24 Special Tax Levy <sup>(3)</sup>	% of Maximum
CFD IA No. 2	Base Facilities		\$0.00	\$12,862.90	287.31	\$0.00	0.00%
	Fire Protection		0.00	6,917.59	287.31	0.00	0.00%
	Police Protection	Undeveloped Residential	N/A	N/A	N/A	N/A	N/A
	Lagoon Valley Park		N/A	N/A	N/A	N/A	N/A
	Lighting and Landscaping		792.72	1,785.11	287.31	227,757.18	44.41%
	Base Facilities		0.00	12,862.90	50.11	0.00	0.00%
	Fire Protection		0.00	7,444.85	50.11	0.00	0.00%
	Police Protection	Undeveloped Non-Residential	N/A	N/A	N/A	N/A	N/A
	Lagoon Valley Park		N/A	N/A	N/A	N/A	N/A
	Lighting and Landscaping		632.03	1,423.26	50.11	31,671.30	44.41%
<b>Total</b>				<b>337.42</b>	<b>\$259,428.48</b>		

(1) No building permits were issued for Fiscal Year 2023/24. Undeveloped property is not subject to the Police Protection and Lagoon Valley Park maintenance special tax.

(2) Classifications as defined in district’s Rate and Method of Apportionment.

(3) Levy amounts are rounded down to an even cent to be placed on the County tax roll.

## 2.2 Anticipated Units Overview

The following table is an overview of the anticipated units at build out for each Improvement Area. Only undeveloped property was levied for Fiscal Year 2023/24.

### COMMUNITY FACILITIES DISTRICT NO. 13 (LOWER LAGOON VALLEY) IA NO. 1

Facilities Special Tax Category	Square Footage	Anticipated Units at Build out
Single Family Detached Property	> 3,600 Square Feet	0
Single Family Detached Property	3,401 – 3,600 Square Feet	48
Single Family Detached Property	3,201 – 3,400 Square Feet	48
Single Family Detached Property	3,001 – 3,200 Square Feet	132
Single Family Detached Property	2,801 – 3,000 Square Feet	129
Single Family Detached Property	2,601 – 2,800 Square Feet	71
Single Family Detached Property	2,401 – 2,600 Square Feet	124
Single Family Detached Property	2,201 – 2,400 Square Feet	44
Single Family Detached Property	< 2,200 Square Feet	44
Single Family Attached Property	N/A	0
Affordable Housing Units	N/A	0
Multi-Family Property	N/A	0
Non-Residential Property	N/A	0

### COMMUNITY FACILITIES DISTRICT NO. 13 (LOWER LAGOON VALLEY) IA NO. 2

Facilities Special Tax Category	Square Footage	Anticipated Units at Build out
Single Family Detached Property	> 3,600 Square Feet	17
Single Family Detached Property	3,401 – 3,600 Square Feet	72
Single Family Detached Property	3,201 – 3,400 Square Feet	71
Single Family Detached Property	3,001 – 3,200 Square Feet	40
Single Family Detached Property	2,801 – 3,000 Square Feet	0
Single Family Detached Property	2,601 – 2,800 Square Feet	0
Single Family Detached Property	2,401 – 2,600 Square Feet	0
Single Family Detached Property	2,201 – 2,400 Square Feet	50
Single Family Detached Property	< 2,200 Square Feet	50
Single Family Attached Property	N/A	0
Affordable Housing Units	N/A	75
Multi-Family Property	N/A	0
Non-Residential Property	N/A	50.11 <sup>(1)</sup>

(1) Acreage.



## 2.3 CFD 13 Improvement Area No. 1

A summary of the total levy for Fiscal Year 2023/24 is shown below.

Description	Amount
Lighting and Landscape Maintenance Costs <sup>(1)</sup>	\$146,926.97
Administration Expenses <sup>(2)</sup>	8,486.11
<b>Total Special Tax Levy Amount:</b>	<b>\$155,413.08</b>
Levied Parcel Count	3

(1) Only Lighting and Landscape Maintenance Costs were levied for Fiscal Year 2023/24.

(2) Includes County collection fees and installment rounding for tax roll purposes.

### 2.3.1 Special Tax Rates

The Fiscal Year 2023/24 applied rates and special tax levy are shown in the table below.

Land Use Classification	Parcel Count	Acres	FY 2023/24 Maximum Tax Rates	FY 2023/24 Applied Rates	Total FY 2023/24 Special Tax Levy <sup>(1)</sup>
Undeveloped Residential	3	192.41	\$1,785.11	\$807.71	\$155,413.08
<b>Totals:</b>	<b>3</b>	<b>192.41</b>			<b>\$155,413.08</b>

(1) Includes County collection fees and installment rounding for tax roll purposes.

### 2.3.2 Special Tax Rate Comparison

The Fiscal Year 2023/24 maximum tax rates and applied tax rates compared to the prior year are shown below.

Land Use Classification	Fiscal Year 2022/23			Fiscal Year 2023/24			% Change in Applied Tax Rate
	Maximum Tax Rate	Applied Tax Rate	% of Maximum	Maximum Tax Rate	Applied Tax Rate	% of Maximum	
Undeveloped Residential	\$1,723.78	\$779.74	45.23%	\$1,785.11	\$807.71	45.24%	3.46%

### 2.3.3 Annual Special Tax Rate Increase

The maximum facilities special tax shall be increased by 2.0% per year. The maximum special tax for the fire protection special tax, police protection special tax, Lagoon Valley Park maintenance special tax, and lighting and landscape maintenance special tax components are subject to an annual increase based on the April annualized Consumer Price Index (CPI) for the San Francisco-Oakland-Hayward Urban Wage Earners and Clerical Works.

## 2.4 CFD 13 Improvement Area No. 2

A summary of the total levy for Fiscal Year 2023/24 is shown below.

Description	Amount
Lighting and Landscape Maintenance Costs <sup>(1)</sup>	\$249,902.28
Administration Expenses <sup>(2)</sup>	9,526.20
<b>Total Special Tax Levy Amount:</b>	<b>\$259,428.48</b>
Levied Parcel Count	8

(1) Only Lighting and Landscape Maintenance Costs were levied for Fiscal Year 2023/24.

(2) Includes County collection fees and installment rounding for tax roll purposes.

### 2.4.1 Special Tax Rates

The Fiscal Year 2023/24 applied rates and special tax levy are shown in the table below.

Land Use Classification	Parcel Count	Acres	FY 2023/24 Maximum Tax Rates	FY 2023/24 Applied Rates	Total FY 2023/24 Special Tax Levy <sup>(1)</sup>
Undeveloped Residential	7	287.31	\$1,785.11	\$792.72	\$227,757.18
Undeveloped Non-Residential	1	50.11	1,423.26	632.03	31,671.30
<b>Totals:</b>	<b>8</b>	<b>337.42</b>			<b>\$259,428.48</b>

(1) Includes County collection fees and installment rounding for tax roll purposes.

### 2.4.2 Special Tax Rate Comparison

The Fiscal Year 2023/24 maximum tax rates and applied tax rates compared to the prior year are shown below.

Land Use Classification	Fiscal Year 2022/23			Fiscal Year 2023/24			% Change in Applied Tax Rate
	Maximum Tax Rate	Applied Tax Rate	% of Maximum	Maximum Tax Rate	Applied Tax Rate	% of Maximum	
Undeveloped Residential	\$1,723.78	\$765.35	44.40%	\$1,785.11	\$792.72	44.41%	3.45%
Undeveloped Non-Residential	1,374.37	610.21	44.40%	1,423.26	632.03	44.41%	3.45%

### 2.4.3 Annual Special Tax Rate Increase

The maximum facilities special tax shall be increased by 2.0% per year. The maximum special tax for the fire protection special tax, police protection special tax, Lagoon Valley Park maintenance special tax, and lighting and landscape maintenance special tax components are subject to an annual increase based on the April annualized Consumer Price Index (CPI) for the San Francisco-Oakland-Hayward Urban Wage Earners and Clerical Works.

### 3. DELINQUENCY SUMMARY

The following table summarizes the Fiscal Year 2022/23 delinquency rate for the districts. Please refer to Appendix C for the districts’ historical delinquency rates.

District	FY 2022/23 Amount Levied	FY 2022/23 Amount Delinquent	FY 2022/23 Delinquency Rate
CFD IA No. 1	\$150,029.40	\$0.00	0.00%
CFD IA No. 2	250,471.24	0.00	0.00%
<b>FY 2022/23 Total Delinquency Rate</b>	<b>\$400,500.64</b>	<b>\$0.00</b>	<b>0.00%</b>

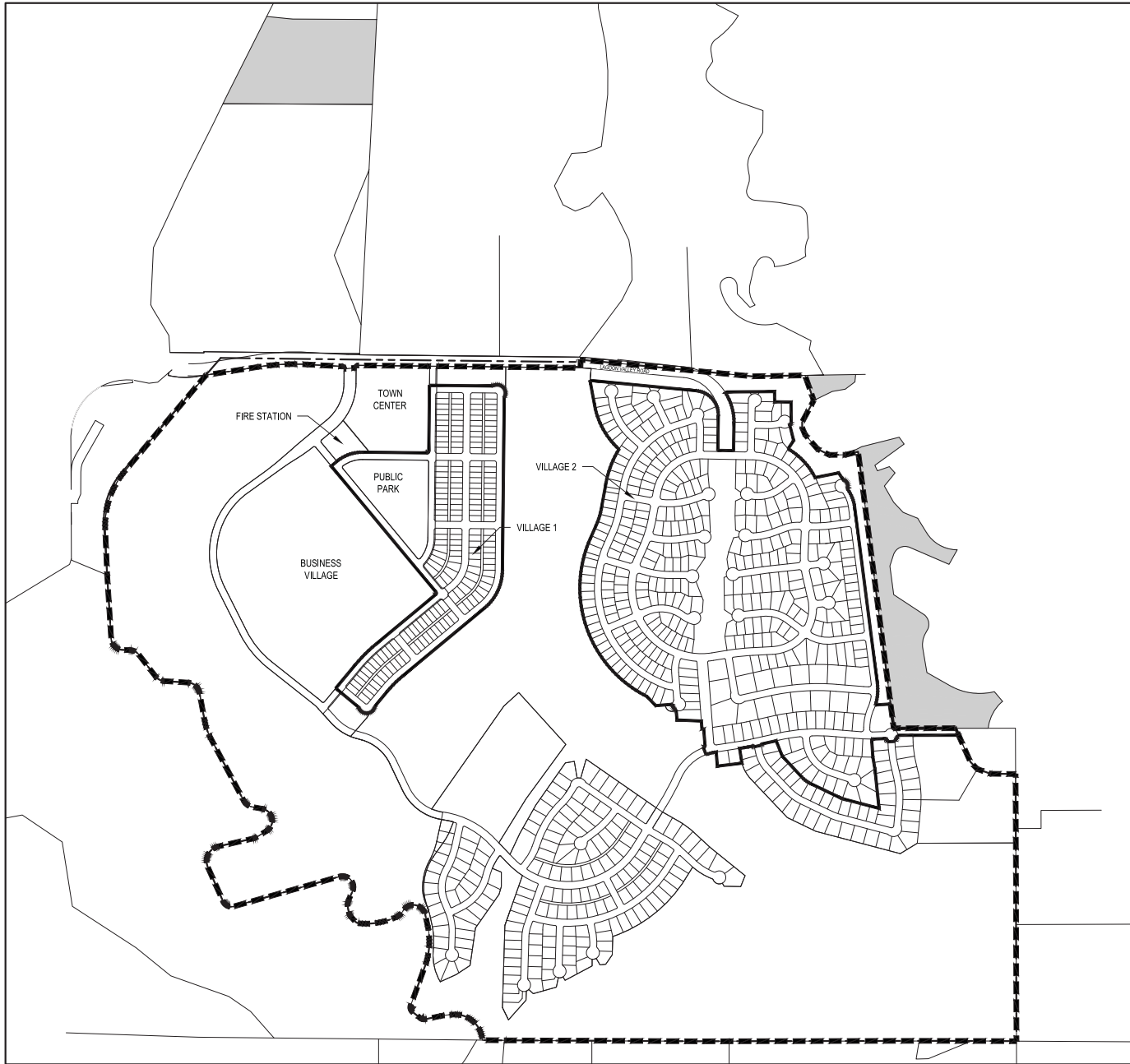
Although the City of Vacaville is currently on the Solano County Teeter Plan it is important to continue to actively pursue delinquencies in an effort to reduce the delinquency rates. NBS can assist the City by sending reminder letters to each of the delinquent property owners. NBS will review the delinquency situation and provide delinquency reports after each payment date.

There are no foreclosure covenants for these districts as no bonds were issued to fund the acquisition or construction of any improvements. The funds collected from these districts are used to provide fire protection and suppression, ambulance services, and police protection services. Foreclosure covenants are typically established when bonds are issued for the protection of the bond holders.

## APPENDIX A: DISTRICT BOUNDARY




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The following pages show the District Boundary for each district.



IMPROVEMENT AREA NO. 1 =  
640 LOTS TOTAL

**LEGEND:**

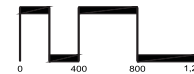
-  COMMUNITY FACILITIES DISTRICT BOUNDARY
-  IMPROVEMENT AREA NO. 1
-  FUTURE ANNEXATION AREA

**ATTACHMENT 1  
EXPECTED LOT LAYOUT  
IMPROVEMENT AREA NO. 1**

**LAGOON VALLEY**

CITY OF VACAVILLE SOLANO COUNTY CALIFORNIA

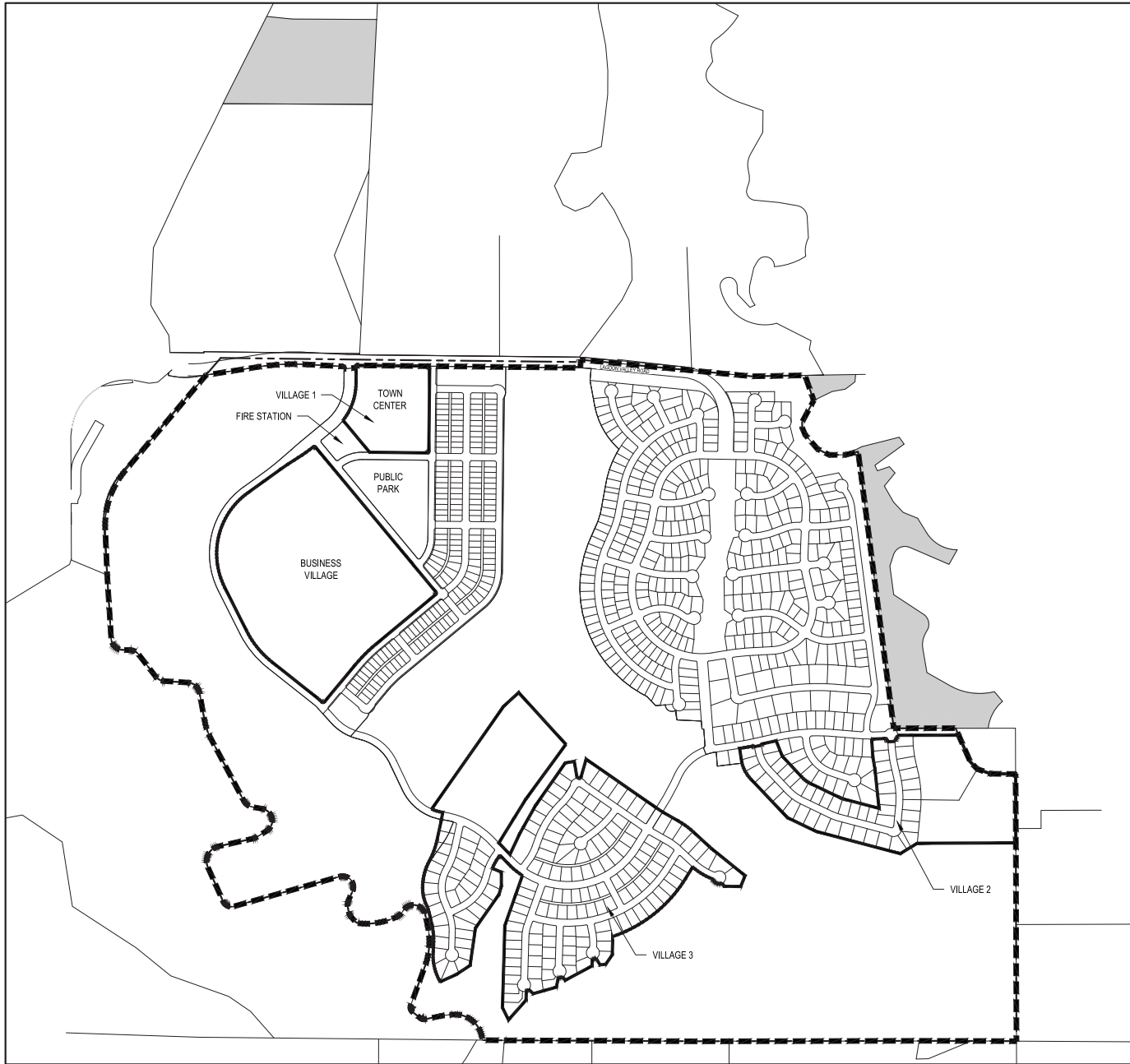
SCALE: 1"=400' DATE: FEBRUARY 24, 2021



CIVIL ENGINEERS

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ROSEVILLE • (916) 788-4456  
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IMPROVEMENT AREA NO. 2 =  
375 LOTS TOTAL  
COMMERCIAL

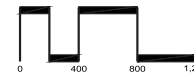
**LEGEND:**

- COMMUNITY FACILITIES DISTRICT BOUNDARY
- IMPROVEMENT AREA NO. 2
- FUTURE ANNEXATION AREA

**ATTACHMENT 1  
EXPECTED LOT LAYOUT  
IMPROVEMENT AREA NO. 2**

**LAGOON VALLEY**

CITY OF VACAVILLE SOLANO COUNTY CALIFORNIA  
SCALE: 1"=400' DATE: FEBRUARY 24, 2021



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# APPENDIX B: RATE AND METHOD OF APPORTIONMENT

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The following pages show the Rate and Method of Apportionment of the Special Tax for each district.

**EXHIBIT B-1**

**IMPROVEMENT AREA NO. 1 OF THE  
CITY OF VACAVILLE  
COMMUNITY FACILITIES DISTRICT NO. 13  
(LOWER LAGOON VALLEY)**

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

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Special Taxes applicable to each Assessor's Parcel in Improvement Area No. 1 of the City of Vacaville Community Facilities District No. 13 (Lower Lagoon Valley) shall be levied and collected according to the tax liability determined by the City or its designee, through the application of the appropriate amount or rate for Taxable Property, as described herein. All of the property in Improvement Area No. 1, unless exempted by law or by the provisions of Section G herein, shall be taxed for the purposes, to the extent, and in the manner herein provided, including property annexed into Improvement Area No. 1 after CFD Formation.

**A. DEFINITIONS**

The terms hereinafter set forth have the following meanings:

**“Accessory Unit”** means a second residential unit of limited size (e.g., granny cottage, second unit) that shares a Parcel with a single-family detached unit.

**“Acre” or “Acreage”** means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map or in the Assessor's data. In the event the Assessor's Parcel Map or Assessor's data shows no acreage, the Acreage for any Assessor's Parcel shall be determined by the Administrator based upon the applicable Final Map, parcel map, condominium plan, or other recorded County parcel map or calculated using available spatial data and Geographic Information System mapping.

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

**“Administrative Expenses”** means any or all of the following: the fees and expenses of any fiscal agent or trustee (including any fees or expenses of its counsel) employed in connection with any Bonds, and the expenses of the City in carrying out its duties with respect to Improvement Area No. 1, the CFD, and the Bonds, including, but not limited to, the levy and collection of the Special Taxes, the fees and expenses of its legal counsel, charges levied by the County in connection with the levy and collection of Special Taxes, costs related to property owner inquiries regarding the Special Taxes, costs associated with appeals or requests for interpretation associated with the Special Taxes and this RMA, costs of the dissemination agent for the City and any party that has undertaken to provide continuing disclosure, amounts needed to pay rebate to the federal government with respect to the Bonds, costs associated with complying with any continuing disclosure requirements with respect to the Bonds and the Special Taxes, costs associated with foreclosure and collection of delinquent Special Taxes and all other costs and expenses of the City and County in any way related to the establishment or administration of Improvement Area No. 1 or the CFD.



**“Administrator”** means the person or firm designated by the City to administer the Special Taxes according to this RMA.

**“Affordable Housing Unit”** means any Residential Unit on a Parcel of Developed Property for which a deed restriction has been recorded on title of the property that limits the rental rate or sales price or otherwise restricts the affordability of the Residential Unit or income of its occupants. It is incumbent upon the builder, developer, or property owner to make the Administrator aware of such deed restriction. Residential Units on Welfare Exemption Property shall be categorized as Welfare Exemption Property for purposes of this RMA, not as Affordable Housing Units.

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

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

**“Authorized Facilities”** means the facilities authorized to be financed, in whole or in part, by the CFD, as identified in the list of authorized facilities and services included as Exhibit A to the Resolution of Formation adopted by the City Council when the CFD was formed.

**“Authorized Services”** means the services authorized to be funded, in whole or in part, by the CFD, as identified in the list of authorized facilities and services included as Exhibit A to the Resolution of Formation adopted by the City Council when the CFD was formed.

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

**“Bonds”** means bonds or other debt (as defined in the Act), whether in one or more series, that are issued or assumed by or for Improvement Area No. 1 to finance Authorized Facilities.

**“Building Permit”** means a single permit or set of permits required to construct a residential or non-residential structure. If a permit is issued for a foundation, parking, landscaping or other related facility or amenity, but a building permit has not yet been issued for the structure served by these facilities or amenities, such permit shall not be considered a “Building Permit” for purposes of application of the Special Taxes herein.

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

**“CFD”** means the City of Vacaville Community Facilities District No. 13 (Lower Lagoon Valley).

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

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

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

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

**“Developed Property”** means, in any Fiscal Year, all Parcels of Taxable Property, excluding Taxable Owners Association Property, Taxable Public Property, and Taxable Welfare Exemption Property, for which a Building Permit was issued prior to June 1 of the preceding Fiscal Year.

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

**“EDU”** means an equivalent dwelling unit that equates residential and non-residential land uses relative to the impact each land use has on public improvements. For purposes of this RMA, a Residential Unit is equal to one (1.0) EDU, and each Acre of Non-Residential Property is equal to four (4.0) EDUs.

**“Escalation Factor”** means, in any Fiscal Year, the increase from the prior Fiscal Year, if any, in the Consumer Price Index for the San Francisco-Oakland-Hayward Urban Wage Earners and Clerical Workers. The CPI used shall be as determined by the Bureau of Labor Statistics from April to April beginning with the period from April 2020 to April 2021.

**“Expected Land Uses”** means the number of Residential Units within each Facilities Special Tax Category and Acreage of Multi-Family Property and Non-Residential Property expected within Improvement Area No. 1 at the time of CFD Formation, as identified in Attachment 2 of this RMA. Pursuant to Section D herein, the Administrator shall update Attachment 2 each time there is a Land Use Change. There is no requirement for the updated Attachment 2 to be recorded.

**“Expected Maximum Facilities Special Tax Revenues”** means the amount of annual revenue for the entirety of Improvement Area No. 1 that would be available if the Maximum Facilities Special Tax was levied on the Expected Land Uses. The Expected Maximum Facilities Special Tax Revenues as of CFD Formation are shown in Attachment 2 of this RMA, and such amount may be adjusted pursuant to Section D of this RMA or if Parcels within Improvement Area No. 1 prepay all or a portion of the Facilities Special Tax obligation. There is no requirement for the updated Attachment 2 to be recorded.

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

**“Facilities Special Tax Category”** means one of the thirteen categories for which a Maximum Special Tax is identified in Table 1 in Section C herein.

**“Facilities Special Tax Requirement”** means the amount necessary in any Fiscal Year (i) to pay principal and interest on Bonds which are due in the calendar year which begins in such Fiscal Year, (ii) to replenish reserve funds to the extent such replenishment has not been included in a computation of the Facilities Special Tax Requirement in a previous Fiscal Year, (iii) to cure any delinquencies in the payment of principal or interest on Bonds which have occurred in the

prior Fiscal Year, (iv) to pay Administrative Expenses, and (v) to pay the costs of Authorized Facilities to be funded directly from Facilities Special Tax proceeds to the extent that paying directly for such costs does not increase the Facilities Special Taxes levied on Final Map Property, Undeveloped Residential Property, Undeveloped Non-Residential Property, Taxable Owners Association Property, or Taxable Public Property. The amounts referred to in clauses (i) and (ii) of the preceding sentence may be reduced in any Fiscal Year by (i) interest earnings on or surplus balances in funds and accounts for Bonds to the extent that such earnings or balances are available to apply against debt service pursuant to the Indenture, (ii) proceeds from the collection of penalties associated with delinquent Facilities Special Taxes, and (iii) any other revenues available to pay debt service on the Bonds as determined by the Administrator.

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

**“Final Map Property”** means, in any Fiscal Year, all property for which a Final Map was recorded prior to June 30 of the preceding Fiscal Year and which has not yet become Developed Property, not including Taxable Owners Association Property or Taxable Public Property.

**“Fire Protection Special Tax”** means the Special Tax levied on Parcels of Taxable Property to pay for fire protection services.

**“First Bond Sale”** means issuance of the first series of Bonds secured, in whole or in part, by Facilities Special Taxes levied and collected from Parcels in Improvement Area No. 1.

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

**“Golf Course Property”** means any Parcels within Improvement Area No. 1 that are part of the golf course or golf course operations, including the club house, pro shop, and other related facilities, as determined by the City and the Administrator.

**“Improvement Area No. 1”** means Improvement Area No. 1 of the CFD, as it existed at CFD Formation and as expanded with future annexations to Improvement Area No. 1 (if any).

**“Indenture”** means the bond indenture, fiscal agent agreement, trust agreement, resolution or other instrument pursuant to which Bonds are issued, as modified, amended, and/or supplemented from time to time, and any instrument replacing or supplementing the same.

**“Lagoon Valley Park Maintenance Special Tax”** means the Special Tax levied on Parcels of Developed Property to pay for maintenance and operation of Lagoon Valley Park.

**“Land Use Change”** means a proposed or approved change to the Expected Land Uses within Improvement Area No. 1 after CFD Formation.

**“Lighting and Landscape Maintenance Special Tax”** means the Special Tax levied on Parcels of Taxable Property to pay for the maintenance of lighting and landscaped areas on public street rights-of-way within Lagoon Valley.

**“Lighting and Landscape Maintenance Special Tax Requirement”** means the amount of revenue needed in any Fiscal Year to pay: (i) the cost of lighting and landscape maintenance on public street rights-of-way within Lagoon Valley, (ii) Administrative Expenses, and (iii) amounts needed to cure delinquencies in the payment of Lighting and Landscape Maintenance Special Taxes that have occurred in the prior Fiscal Year. In any Fiscal Year, the Lighting and Landscape Maintenance Special Tax Requirement may be reduced by surplus amounts available (as determined by the City) from the levy of the Lighting and Landscape Maintenance Special Tax in prior Fiscal Years, including revenues from collection of delinquent Lighting and Landscape Maintenance Special Taxes and associated penalties and interest.

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

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

**“Maximum Lagoon Valley Park Maintenance Special Tax”** means the greatest amount of Lagoon Valley Park Maintenance Special Tax that can be levied on an Assessor’s Parcel in any Fiscal Year, as determined in accordance with Sections C and D herein.

**“Maximum Lighting and Landscape Maintenance Special Tax”** means the greatest amount of Lighting and Landscape Maintenance Special Tax that can be levied on an Assessor’s Parcel in any Fiscal Year, as determined in accordance with Sections C and D herein.

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

**“Maximum Special Taxes”** means, collectively, the Maximum Facilities Special Tax, Maximum Fire Protection Special Tax, Maximum Police Protection Special Tax, Maximum Lagoon Valley Park Maintenance Special Tax, and Maximum Lighting and Landscape Maintenance Special Tax.

**“Multi-Family Property”** means, in any Fiscal Year, all Parcels of Developed Property for which Building Permits were issued for construction of a residential structure with five or more Residential Units that share a single Assessor’s Parcel, are offered for rent to the general public, and cannot be purchased by individual homebuyers.

**“Non-Residential Property”** means, in any Fiscal Year, all Parcels of Developed Property within Improvement Area No. 1 that are not Residential Property, Golf Course Property, Taxable Owners Association Property, Taxable Public Property, or Taxable Welfare Exemption Property.

**“Owners Association”** means a homeowners association or property owners association that provides services to, and collects assessments, fees, dues, or charges from, property within Improvement Area No. 1.

**“Owners Association Property”** means any property within Improvement Area No. 1 that is owned in fee or by easement by the Owners Association, not including any such property that is located directly under a residential structure.

**“Police Protection Special Tax”** means the Special Tax levied on all Parcels of Developed Property to pay for police protection services.

**“Priority Administrative Expenses”** means the amount of Administrative Expenses for which Special Taxes must be reserved to pay prior to the payment of debt service on the Bonds, as identified in the Indenture.

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

**“Public Property”** means any property within the boundaries of Improvement Area No. 1 that is owned by the federal government, State of California, City, County, or any other local government or public agency, provided that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified according to its use.

**“Required Coverage”** means the percentage by which the Expected Maximum Facilities Special Tax Revenues less Priority Administrative Expenses must exceed the Bond debt service, as set forth in the Indenture, Certificate of Special Tax Consultant, or other formation or bond document that sets forth the minimum required debt service coverage.

**“Residential Property”** means, collectively, all Affordable Housing Units and all Parcels of Single Family Detached Property, Single Family Attached Property, and Multi-Family Property.

**“Residential Unit”** means an individual single-family detached unit, or an individual attached residential unit within a duplex, triplex, fourplex, townhome, condominium, or structure. An Accessory Unit that shares a Parcel with a single-family detached unit shall not be considered a separate Residential Unit for purposes of this RMA.

**“RMA”** means this Rate and Method of Apportionment of Special Tax.

**“Services Special Taxes”** means, collectively, the Fire Protection Special Tax, Police Protection Special Tax, Lagoon Valley Park Maintenance Special Tax, and Lighting and Landscape Maintenance Special Tax.

**“Single Family Attached Property”** means, in any Fiscal Year, all Parcels of Developed Property for which a Building Permit was issued for construction of a residential structure consisting of two or more Residential Units that share common walls, have separate Assessor’s Parcel numbers assigned to them (except for a duplex unit, which may share a Parcel with another duplex unit), and may be purchased by individual homebuyers (which shall still be the case even if the Residential Units are purchased and subsequently offered for rent by the owner), including such residential structures that meet the statutory definition of a condominium contained in Civil Code Section 4125. Notwithstanding the foregoing, Affordable Housing Units

that would otherwise meet this definition of Single Family Attached Property shall be taxed as Affordable Housing Units, not Single Family Attached Property.

**“Single Family Detached Property”** means, in any Fiscal Year, all Parcels of Developed Property for which a Building Permit was issued for construction of a Residential Unit that does not share a common wall with another Residential Unit. Notwithstanding the foregoing, Affordable Housing Units that would otherwise meet this definition of Single Family Detached Property shall be taxed as Affordable Housing Units, not Single Family Detached Property.

**“Single Family Lot”** means an individual residential lot, identified and numbered on a recorded Final Map, on which a Building Permit has been or is permitted to be issued for construction of a single family detached unit or a structure with single family attached units without further subdivision of the lot and for which no further subdivision of the lot is anticipated pursuant to an approved tentative map.

**“Special Taxes”** means, collectively, the Facilities Special Tax and the Services Special Taxes.

**“Square Feet”** or **“Square Footage”** means the square footage of living area of a Residential Unit as reflected on a Building Permit, condominium plan, certificate of occupancy, or other source available to the Administrator.

**“Taxable Owners Association Property”** means, in any Fiscal Year after the First Bond Sale, any Parcel of Owners Association Property that satisfies all three of the following conditions: (i) the Parcel had not been Owners Association Property on the date of the First Bond Sale; (ii) based on reference to Attachments 1 and 2 (as may be updated pursuant to Section D herein), the Parcel was not anticipated to be Owners Association Property based on the Expected Land Uses, as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Facilities Special Tax because it has become Owners Association Property, the Expected Maximum Facilities Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

**“Taxable Property”** means all Parcels within the boundaries of Improvement Area No. 1 that are not exempt from the Special Tax pursuant to law or Section G herein.

**“Taxable Public Property”** means in any Fiscal Year after the First Bond Sale, any Parcel of Public Property that satisfies all three of the following conditions: (i) the Parcel had not been Public Property on the date of issuance of the First Bond Sale; (ii) based on reference to Attachments 1 and 2 (as may be updated pursuant to Section D herein), the Parcel was not anticipated to be Public Property based on the Expected Land Uses, as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Facilities Special Tax because it has become Public Property, the Expected Maximum Facilities Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

**“Taxable Welfare Exemption Property”** means in any Fiscal Year after the First Bond Sale, any Parcel of Welfare Exemption Property that satisfies all three of the following conditions: (i) the Parcel had not been Welfare Exemption Property on the date of issuance of the First Bond Sale; (ii) based on reference to Attachments 1 and 2 (as may be updated pursuant to Section D herein), the Parcel was not anticipated to be Welfare Exemption Property based on the Expected Land Uses, as determined by the Administrator; and (iii) if the Parcel were to be exempt from the

Special Tax because it has become Welfare Exemption Property, the Expected Maximum Facilities Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

**“Tentative Map”** means the tentative or vesting tentative map for the Lower Lagoon Valley Project, as approved by the City Council and as may be amended from time to time.

**“Undeveloped Property”** means, collectively, Undeveloped Residential Property and Undeveloped Non-Residential Property.

**“Undeveloped Residential Property”** means, in any Fiscal Year, all Parcels of Taxable Property that are expected to be developed as Residential Property but are not yet Developed Property or Final Map Property, as determined by the Administrator.

**“Undeveloped Non-Residential Property”** means, in any Fiscal Year, all Parcels of Taxable Property that are expected to be developed as Non-Residential Property but are not yet Developed Property or Final Map Property, as determined by the Administrator.

**“Welfare Exemption Property”** means, in any Fiscal Year, any Parcels in Improvement Area No. 1 that have received a welfare exemption under subdivision (g) of Section 214 of the Revenue and Taxation Code and for which such welfare exemption is still in place.

## **B. DATA FOR ADMINISTRATION OF SPECIAL TAXES**

Each Fiscal Year, the Administrator shall: (i) categorize each Parcel of Taxable Property as Developed Property, Final Map Property, Undeveloped Residential Property, Undeveloped Non-Residential Property, Taxable Owners Association Property or Taxable Public Property, (ii) for Developed Property, categorize each Parcel as Single Family Detached Property, Single Family Attached Property, Affordable Housing Units, Multi-Family Property, or Non-Residential Property, (iii) assign each Residential Unit to the appropriate Facilities Special Tax Category, and (iv) determine the Facilities Special Tax Requirement and Lighting and Landscape Maintenance Special Tax Requirement for the Fiscal Year. In addition, the Administrator shall, on an ongoing basis, monitor changes to the Tentative Map, track all Building Permits that have been issued, and review all condominium plans that have been recorded to determine if there are any proposed Land Use Changes that would affect the Expected Maximum Facilities Special Tax Revenues. If the Expected Maximum Facilities Special Tax Revenues will be revised pursuant to a proposed Land Use Change, the Administrator shall apply the steps set forth in Section D herein.

In any Fiscal Year, if it is determined that: (i) a parcel map for property in Improvement Area No. 1 was recorded after January 1 of the prior Fiscal Year (or any other date after which the Assessor will not incorporate the newly-created Parcels into the then current tax roll), (ii) because of the date the parcel map was recorded, the Assessor does not yet recognize the new Parcels created by the parcel map, and (iii) one or more of the newly-created Parcels is in a different Development Class than other Parcels created by the subdivision, the Administrator shall calculate the Special Taxes for the property affected by recordation of the parcel map by determining the Special Taxes that apply separately to the property within each Development

Class, then applying the sum of the individual Special Taxes to the Parcel that was subdivided by recordation of the parcel map.

**C. MAXIMUM SPECIAL TAXES**

*1. Facilities Special Tax*

**a. Developed Property**

The Maximum Facilities Special Tax for Parcels of Developed Property shall be the greater of (i) the Base Facilities Special Tax set forth in Table 1 below, or (ii) the Maximum Facilities Special Tax determined pursuant to Section D.

**TABLE 1  
Base Facilities Special Tax for  
Developed Property**

<b>Facilities Special Tax Category</b>	<b>Base Facilities Special Tax (Fiscal Year 2020-21)*</b>
<i><u>Single Family Detached Property</u></i>	
> 3,600 Square Feet	\$4,787 per Residential Unit
3,401 – 3,600 Square Feet	\$3,552 per Residential Unit
3,201 – 3,400 Square Feet	\$3,243 per Residential Unit
3,001 – 3,200 Square Feet	\$3,150 per Residential Unit
2,801 – 3,000 Square Feet	\$2,749 per Residential Unit
2,601 – 2,800 Square Feet	\$2,347 per Residential Unit
2,401 – 2,600 Square Feet	\$2,193 per Residential Unit
2,201 – 2,400 Square Feet	\$2,008 per Residential Unit
≤ 2,200 Square Feet	\$1,853 per Residential Unit
Single Family Attached Property	\$2,257 per Residential Unit
Affordable Housing Units	\$651 per Residential Unit
Multi-Family Property	\$12,667 per Acre
Non-Residential Property	\$12,667 per Acre

\* On July 1, 2021 and on each July 1 thereafter, the Base Facilities Special Taxes shown in Table 1 shall be increased by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

Once a Facilities Special Tax has been levied on a Parcel of Developed Property, the Maximum Facilities Special Tax applicable to that Parcel shall not be reduced in future Fiscal Years regardless of changes in land use on the Parcel, except (i) in the event of a partial prepayment pursuant to Section H, and (ii) pursuant to Section D herein. Notwithstanding the foregoing, prior to the First Bond Sale, such Parcel can be assigned to the appropriate Facilities Special Tax Category, and the Administrator shall recalculate the Expected Maximum Facilities Special Tax Revenues based on the corresponding changes in revenues.



**b. Final Map Property, Undeveloped Residential Property, Undeveloped Non-Residential Property, Taxable Owners Association Property, Taxable Public Property, and Taxable Welfare Exemption Property**

The Maximum Facilities Special Tax for Final Map Property, Undeveloped Residential Property, Undeveloped Non-Residential Property, Taxable Owners Association Property, Taxable Public Property, and Taxable Welfare Exemption Property is \$12,667 per Acre for Fiscal Year 2020-21. The Maximum Facilities Special Tax amounts set forth in this Section C.1.b shall, on July 1, 2021 and on each July 1 thereafter, be increased by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

*2. Fire Protection Special Tax*

The Maximum Fire Protection Special Tax for Taxable Property is set forth in Table 2 below.

**TABLE 2  
Maximum Fire Protection Special Tax**

<b>Land Use Category</b>	<b>Maximum Fire Protection Special Tax (Fiscal Year 2020-21)*</b>
Residential Property	\$6,022 per Acre
Non-Residential Property	\$6,481 per Acre
Undeveloped Residential Property	\$6,022 per Acre
Undeveloped Non-Residential Property	\$6,481 per Acre

\* On July 1, 2021 and on each July 1 thereafter, the Maximum Fire Protection Special Taxes shown in Table 2 shall be increased by the Escalation Factor.

*3. Police Protection Special Tax*

The Maximum Police Protection Special Tax for Developed Property is set forth in Table 3 below. No Police Protection Special Tax shall be levied on Undeveloped Property.

**TABLE 3  
Maximum Police Protection Special Tax**

<b>Land Use Category</b>	<b>Maximum Police Protection Special Tax (Fiscal Year 2020-21)*</b>
Residential Property	\$652 per Residential Unit
Non-Residential Property	\$3,565 per Acre

\* On July 1, 2021 and on each July 1 thereafter, the Maximum Police Protection Special Taxes shown in Table 3 shall be increased by the Escalation Factor.

4. *Lagoon Valley Park Maintenance Special Tax*

The Maximum Lagoon Valley Park Maintenance Special Tax for Developed Property is set forth in Table 4 below. No Lagoon Valley Park Maintenance Special Tax shall be levied on Undeveloped Property.

**TABLE 4**  
**Maximum Lagoon Valley Park Maintenance Special Tax**

<b>Land Use Category</b>	<b>Maximum Lagoon Valley Park Maintenance Special Tax (Fiscal Year 2020-21)*</b>
Residential Property	\$296 per Residential Unit
Non-Residential Property	\$1,621 per Acre

\* On July 1, 2021 and on each July 1 thereafter, the Maximum Lagoon Valley Park Maintenance Special Taxes shown in Table 4 shall be increased by the Escalation Factor.

5. *Lighting and Landscape Maintenance Special Tax*

The Maximum Lighting and Landscape Maintenance Special Tax for Taxable Property is set forth in Table 5 below.

**TABLE 5**  
**Maximum Lighting and Landscape Maintenance Special Tax**

<b>Land Use Category</b>	<b>Maximum Lighting and Landscape Maintenance Special Tax (Fiscal Year 2020-21)*</b>
Residential Property	\$306 per Residential Unit
Non-Residential Property	\$1,672 per Acre
Undeveloped Residential Property	\$1,554 per Acre
Undeveloped Non-Residential Property	\$1,239 per Acre

\* On July 1, 2021 and on each July 1 thereafter, the Maximum Lighting and Landscape Maintenance Special Taxes shown in Table 5 shall be increased by the Escalation Factor.

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

1. *Land Use Changes*

The Expected Maximum Facilities Special Tax Revenues shown in Attachment 2 were originally calculated based on the Expected Land Uses at CFD Formation. Attachment 2 is subject to modification upon the occurrence of Land Use Changes, as described below. The Administrator shall review all Land Use Changes and compare the revised land uses to the Expected Land Uses to evaluate the impact on the Expected Maximum Facilities Special Tax Revenues.

**Prior to the First Bond Sale**, if a Land Use Change is proposed or identified that will result in a change in the Expected Maximum Facilities Special Tax Revenues, no action will be needed pursuant to this Section D. Upon approval of the Land Use Change, the Administrator shall update Attachment 2 to show the revised Expected Maximum Facilities Special Tax Revenues. In addition to incorporating the impact of individual Land Use Changes, the Administrator shall, prior to the First Bond Sale, coordinate with the City and the developers/builders to update Attachment 2 to reflect all changes to the Expected Land Uses that are known at that time.

**After the First Bond Sale**, if a Land Use Change is proposed or identified, Steps 1 through 3 must be applied:

- Step 1:** By reference to Attachment 2 (which shall be updated by the Administrator each time a Land Use Change has been processed according to this Section D), the Administrator shall identify the Expected Maximum Facilities Special Tax Revenues that could be collected from Taxable Property in Improvement Area No. 1 prior to the Land Use Change.
- Step 2:** The Administrator shall calculate the Expected Maximum Facilities Special Tax Revenues that could be collected from Taxable Property in Improvement Area No. 1 after the Land Use Change based on application of the Base Facilities Special Taxes from Table 1.
- Step 3:** If the revenues calculated in Step 2 are (i) higher than that determined in Step 1 or (ii) less than those calculated in Step 1, but the reduction in Expected Maximum Facilities Special Tax Revenues does not reduce debt service coverage on outstanding Bonds below Required Coverage, no further action is needed, and the Administrator shall update Attachment 2 to show the revised Expected Maximum Facilities Special Tax Revenues.

If the revenues calculated in Step 2 are less than those calculated in Step 1, and the Administrator determines that the reduction in Expected Maximum Facilities Special Tax Revenues would reduce debt service coverage on outstanding Bonds below the Required Coverage, one of the following shall occur:

**3.a.** The landowner requesting the Land Use Change (the “Requesting Landowner”) may make a prepayment in an amount that will ensure that the reduced Expected Maximum Facilities Special Tax Revenues are sufficient to provide Required Coverage, as determined pursuant to, and as otherwise limited by, Section H herein. If the Requesting Landowner notifies the Administrator that he/she would like to remedy the reduction by making a prepayment, such prepayment must be made by the earlier of (i) 30 days from the date of delivery of the prepayment estimate or (ii) the date of issuance of any Building Permits for any Parcel owned by the Requesting Landowner that was Final Map Property, Undeveloped Residential Property, or Undeveloped Non-Residential Property at the time the Administrator prepared the prepayment estimate, **or**

**3.b.** If a prepayment is not received by the due date specified above, the Base Facilities Special Tax used to determine the Maximum Facilities Special Tax for each Parcel of Taxable Property in the area directly affected by the Land Use Change (as determined by the Administrator) shall be increased proportionately until the Expected Maximum Facilities Special Tax Revenues are sufficient to maintain Required Coverage.

Pursuant to this Section D.1, the Administrator may from time to time update Attachment 2 to reflect revised Expected Maximum Facilities Special Tax Revenues. Such update shall be maintained internally by the Administrator and shall not require recordation of an amended RMA.

If multiple Land Use Changes are proposed simultaneously by a single Requesting Landowner (which may include approval of multiple Final Maps at one time), and the Requesting Landowner requests that the impact of two or more of the Land Use Changes be considered together, the Administrator shall consider the combined effect of the Land Use Changes to determine if there is a reduction in Expected Maximum Facilities Special Tax Revenues. If there is a reduction that would reduce debt service coverage below the Required Coverage, and no prepayment has been received, then the Base Facilities Special Tax used to determine the Maximum Facilities Special Tax for each Parcel of Taxable Property in the areas directly affected by the Land Use Changes (as determined by the Administrator) shall be increased proportionately until the Expected Maximum Facilities Special Tax Revenues are sufficient to maintain Required Coverage. If Land Use Changes are proposed simultaneously by multiple Requesting Landowners, or if an individual Requesting Landowner proposing multiple Land Use Changes does not request that such Land Use Changes be considered together, the Administrator shall consider the proposed Land Use Changes individually.

Notwithstanding the foregoing, once a final inspection for occupancy has been completed for a Residential Unit on a Parcel, the Maximum Facilities Special Tax for that Residential Unit cannot be increased because of subsequent Land Use Changes that may occur within the area in which the Residential Unit is located.

The duties imposed on the Administrator pursuant to this Section D to review Land Use Changes, and to review Final Maps and make certain calculations, are intended only to facilitate the administration of the Facilities Special Tax and to better assure the sufficiency of tax capacity to pay debt service on Bonds. Such duties are not intended to give any developer, subdivider, or owner of property the right to receive notice of the potential impact of Land Use Changes on the Facilities Special Tax applicable to a Parcel; and each developer, subdivider, or owner of property whose property is the subject of a Land Use Change shall be responsible for understanding the impact thereof on the Facilities Special Tax applicable to such property.

## *2. Increase in Affordable Housing Units*

If, prior to the First Bond Sale, the Administrator determines that there is an increase in the number of Affordable Housing Units expected within Improvement Area No. 1, the Administrator shall update the Expected Land Uses and Expected Maximum Facilities Special Tax Revenues in Attachment 2, and the additional Affordable Housing Units will be taxed as Affordable Housing Units for purposes of this RMA.

If, at any time after the First Bond Sale, additional Affordable Housing Units are proposed, and if the addition of the new Affordable Housing Units will decrease the Expected Maximum Facilities Special Tax Revenues to a point at which Required Coverage cannot be maintained, the Administrator shall calculate the Maximum Facilities Special Tax that must be assigned to each of the new Affordable Housing Units to maintain Required Coverage. The Maximum Facilities Special Tax assigned to the new Affordable Housing Units shall be escalated each Fiscal Year by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

### 3. *Partial Prepayments*

If a Parcel makes a partial prepayment of the Facilities Special Tax pursuant to Section H herein, the Administrator shall recalculate the Maximum Facilities Special Tax for the Parcel pursuant to Section H.2. In addition, the Administrator shall update Attachment 2 to reflect the prepayment and the revised Expected Maximum Facilities Special Tax Revenues. After the prepayment has been received, the application of Sections D, E, and H of this RMA shall be based on the adjusted Expected Maximum Facilities Special Tax Revenues after the prepayment.

### 4. *Conversion of Public Property or Owners Association Property to Private Use*

If, in any Fiscal Year, a Parcel of Public Property or Owners Association Property is converted to private use, such Parcel shall be subject to the levy of Special Taxes. The Maximum Special Taxes for each such Parcel shall be determined based on the applicable Maximum Special Taxes for land uses on the Parcel, as determined by the Administrator.

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

### 1. *Facilities Special Tax*

Each Fiscal Year, the Administrator shall determine the Facilities Special Tax Requirement and levy the Facilities Special Tax on all Parcels of Taxable Property as follows:

- Step 1:** The Facilities Special Tax shall be levied Proportionately on each Parcel of Developed Property up to 100% of the Maximum Facilities Special Tax for each Parcel of Developed Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement prior to applying any available Capitalized Interest.
- Step 2:** If additional revenue is needed after Step 1 and after applying Capitalized Interest to the Facilities Special Tax Requirement, the Facilities Special Tax shall be levied Proportionately on each Parcel of Final Map Property up to 100% of the Maximum Facilities Special Tax for each Parcel of Final Map Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement.
- Step 3:** If additional revenue is needed after Step 2, the Facilities Special Tax shall be levied Proportionately on each Parcel of Undeveloped Residential Property up to 100% of the Maximum Facilities Special Tax for Undeveloped Residential

Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement.

- Step 4:** If additional revenue is needed after Step 3, the Facilities Special Tax shall be levied Proportionately on each Parcel of Undeveloped Non-Residential Property up to 100% of the Maximum Facilities Special Tax for Undeveloped Non-Residential Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement.
- Step 5:** If additional revenue is needed after Step 4, the Facilities Special Tax shall be levied Proportionately on each Parcel of Taxable Welfare Exemption Property, up to 100% of the Maximum Facilities Special Tax for each Parcel of Taxable Welfare Exemption Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement.
- Step 6:** If additional revenue is needed after Step 5, the Facilities Special Tax shall be levied Proportionately on each Parcel of Taxable Owners Association Property, up to 100% of the Maximum Facilities Special Tax for each Parcel of Taxable Owners Association Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement.
- Step 7:** If additional revenue is needed after Step 6, the Facilities Special Tax shall be levied Proportionately on each Parcel of Taxable Public Property, up to 100% of the Maximum Facilities Special Tax for each Parcel of Taxable Public Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement.

## *2. Fire Protection Special Tax*

Each Fiscal Year, the Administrator shall levy the Maximum Fire Protection Special Tax on all Parcels of Developed Property. Beginning in the Fiscal Year in which the Administrator determines that Building Permits were issued in the CFD in prior Fiscal Years for an aggregate total of 200 or more EDUs, and continuing for all future Fiscal Years, the Administrator shall also levy the Maximum Fire Protection Special Tax on all Parcels of Undeveloped Property as necessary to provide fire protection services.

## *3. Police Protection Special Tax*

Each Fiscal Year, the Administrator shall levy the Maximum Police Protection Special Tax on all Parcels of Developed Property.

## *4. Lagoon Valley Park Maintenance Special Tax*

Each Fiscal Year, the Administrator shall levy the Maximum Lagoon Valley Park Maintenance Special Tax on all Parcels of Developed Property.

## 5. *Lighting and Landscape Maintenance Special Tax*

Each Fiscal Year, the Administrator shall determine the Lighting and Landscape Maintenance Special Tax Requirement and levy the Lighting and Landscape Maintenance Special Tax on Parcels of Taxable Property as follows:

- Step 1:** The Lighting and Landscape Maintenance Special Tax shall be levied Proportionately on each Parcel of Developed Property up to 100% of the Maximum Lighting and Landscape Maintenance Special Tax for each Parcel of Developed Property for such Fiscal Year until the amount levied is equal to the Lighting and Landscape Maintenance Special Tax Requirement.
- Step 2:** If additional revenue is needed after Step 1, the Lighting and Landscape Maintenance Special Tax shall be levied Proportionately on each Parcel of Final Map Property up to 100% of the Maximum Lighting and Landscape Maintenance Special Tax for each Parcel of Final Map Property for such Fiscal Year until the amount levied is equal to the Lighting and Landscape Maintenance Special Tax Requirement.
- Step 3:** If additional revenue is needed after Step 2, the Lighting and Landscape Maintenance Special Tax shall be levied Proportionately on each Parcel of Undeveloped Property up to 100% of the Maximum Lighting and Landscape Maintenance Special Tax for Undeveloped Property for such Fiscal Year until the amount levied is equal to the Lighting and Landscape Maintenance Special Tax Requirement.
- Step 4:** If additional revenue is needed after Step 3, the Lighting and Landscape Maintenance Special Tax shall be levied Proportionately on each Parcel of Taxable Owners Association Property, up to 100% of the Maximum Lighting and Landscape Maintenance Special Tax for each Parcel of Taxable Owners Association Property for such Fiscal Year until the amount levied is equal to the Lighting and Landscape Maintenance Special Tax Requirement.
- Step 5:** If additional revenue is needed after Step 4, the Lighting and Landscape Maintenance Special Tax shall be levied Proportionately on each Parcel of Taxable Public Property, up to 100% of the Maximum Lighting and Landscape Maintenance Special Tax for each Parcel of Taxable Public Property for such Fiscal Year until the amount levied is equal to the Lighting and Landscape Maintenance Special Tax Requirement.

## F. **MANNER OF COLLECTION OF SPECIAL TAXES**

The Special Taxes shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that partial prepayments of the Facilities Special Tax are permitted as set forth in Section H herein and provided further that the City may directly bill the Special Taxes, may collect the Special Taxes at a different time or in a different manner, and may collect delinquent Special Taxes through foreclosure or other available methods.

The Facilities Special Tax shall be levied and collected, through and including Fiscal Year 2070-71. Under no circumstances may the Facilities Special Tax on a Parcel in private residential use be increased in any Fiscal Year as a consequence of delinquency or default in payment of the Facilities Special Tax levied on another Parcel or Parcels by more than ten percent (10%) above the amount that would have been levied in that Fiscal Year had there never been any such delinquencies or defaults.

The Fire Protection Special Tax, Police Protection Special Tax, Lagoon Valley Park Maintenance Special Tax, and Lighting and Landscape Maintenance Special Tax may be levied and collected in perpetuity.

## **G. EXEMPTIONS**

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

- (1) Public Property, except Taxable Public Property.
- (2) Owners Association Property, except Taxable Owners Association Property.
- (3) Welfare Exemption Property, except Taxable Welfare Exemption Property.
- (4) Golf Course Property.
- (5) Parcels that are owned by a public utility for an unmanned facility.
- (6) Parcels that are subject to an easement that precludes any other use on the Parcel.
- (7) Parcels that have fully prepaid the Facilities Special Tax obligation assigned to the Parcel pursuant to the formula set forth in Section H herein.

Notwithstanding the foregoing, if a Maximum Facilities Special Tax was assigned to a Parcel, and the entire Parcel meets the criteria for any category above, the Parcel shall remain subject to the levy of the Facilities Special Tax, unless the First Bond Sale has not occurred, or, if the First Bond Sale has occurred, the Administrator determines that, if such Parcel becomes exempt from the Facilities Special Tax, the corresponding reduction in the Expected Maximum Facilities Special Tax Revenues would not reduce debt service coverage on outstanding Bonds below the Required Coverage. In such case, the Administrator shall recalculate the Expected Maximum Facilities Special Tax Revenues to reflect the corresponding loss in revenues.

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

The following definitions apply to this Section H:

**“Improvement Fund”** means the account (regardless of its name) identified in the Indenture to hold funds which are available to acquire or construct Authorized Facilities.

**“Outstanding Bonds”** means all Previously Issued Bonds which remain outstanding, with the following exception: if a Facilities Special Tax has been levied against, or already paid



by, an Assessor's Parcel making a prepayment, and a portion of the Facilities Special Tax will be used to pay a portion of the next principal payment on the Bonds that remain outstanding (as determined by the Administrator), that next principal payment shall be subtracted from the total Bond principal that remains outstanding, and the difference shall be used as the amount of Outstanding Bonds for purposes of this prepayment formula.

**“Previously Issued Bonds”** means all Bonds that have been issued prior to the date of prepayment.

**“Public Facilities Requirement”** means \$28.5 million or such other number as shall be determined by the City to be an appropriate estimate of the net construction proceeds generated from all Bonds that have been or are expected to be issued on behalf of Improvement Area No. 1.

**“Remaining Facilities Costs”** means the Public Facilities Requirements, minus public facility costs funded by Previously Issued Bonds, Facilities Special Taxes, prior prepayments, and any other source of public funding.

*1. Full Prepayment of the Facilities Special Tax Obligation*

The Facilities Special Tax obligation applicable to a Parcel in Improvement Area No. 1 may be prepaid and the obligation of the Parcel to pay the Facilities Special Tax permanently satisfied as described herein, provided that a prepayment may be made only if there are no delinquent Special Taxes with respect to such Parcel at the time of prepayment. An owner of a Parcel intending to prepay the Facilities Special Tax obligation shall provide the City with written notice of intent to prepay. Within 30 days of receipt of such written notice, the City or its designee shall notify such owner of the prepayment amount for such Parcel. Prepayment must be made not less than 60 days prior to any redemption date for Bonds to be redeemed with the proceeds of such prepaid Facilities Special Taxes. The Prepayment Amount shall be calculated as follows (capitalized terms as defined below):

The Prepayment Amount shall be calculated as follows: (capitalized terms as defined below):

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

As of the proposed date of prepayment, the Prepayment Amount shall be determined by application of the following steps:

- Step 1.** Compute the amount that could be collected from the Parcel prepaying the Facilities Special Tax in the Fiscal Year in which prepayment would be received by the City by applying the Base Facilities Special Tax to the Expected Land Uses for the Parcel. If this Section H is being applied to calculate a prepayment pursuant to Section D above, compute the amount

by which the proposed Land Use Change would reduce Expected Maximum Facilities Special Tax Revenues below the amount needed for Required Coverage, and use this amount for purposes of this Step 1.

- Step 2.** Divide the Maximum Facilities Special Tax computed pursuant to Step 1 for such Parcel by the total Expected Maximum Facilities Special Tax Revenues for all property in Improvement Area No. 1, as shown in Attachment 2 and as adjusted by the Administrator after prepayments or Land Use Changes.
- Step 3.** Multiply the quotient computed pursuant to Step 2 by the Outstanding Bonds to compute the amount of Outstanding Bonds to be retired and prepaid (*the “Bond Redemption Amount”*).
- Step 4.** Compute the current Remaining Facilities Costs (if any).
- Step 5.** Multiply the quotient computed pursuant to Step 2 by the amount determined pursuant to Step 4 to compute the amount of Remaining Facilities Costs to be prepaid (*the “Remaining Facilities Amount”*).
- Step 6.** Multiply the Bond Redemption Amount computed pursuant to Step 3 by the applicable redemption premium, if any, on the Outstanding Bonds to be redeemed (*the “Redemption Premium”*).
- Step 7.** Compute the amount needed to pay interest on the Bond Redemption Amount starting with the first Bond interest payment date after which the prepayment will be received until the earliest redemption date for the Outstanding Bonds. However, if Bonds are callable at the first interest payment date after the prepayment has been received, Steps 7, 8 and 9 of this prepayment formula will not apply.
- Step 8:** Compute the amount of interest the City reasonably expects to derive from reinvestment of the Bond Redemption Amount plus the Redemption Premium from the first Bond interest payment date after which the prepayment has been received until the redemption date for the Outstanding Bonds.
- Step 9:** Subtract the amount computed pursuant to Step 8 from the amount computed pursuant to Step 7 (*the “Defeasance Requirement”*).
- Step 10.** The administrative fees and expenses associated with the prepayment will be determined by the Administrator and include the costs of computing the prepayment, redeeming Bonds and recording any notices to evidence the prepayment and the redemption (*the “Administrative Fees and Expenses”*).
- Step 11.** If and to the extent so provided in the Indenture, a reserve fund credit shall be calculated as a reduction in the applicable reserve fund for the

Outstanding Bonds to be redeemed pursuant to the prepayment (the “*Reserve Fund Credit*”).

**Step 12.** The Facilities Special Tax prepayment is equal to the sum of the amounts computed pursuant to Steps 3, 5, 6, 9, and 10, less the amount computed pursuant to Step 11 (the “*Prepayment Amount*”).

**Step 13.** From the Prepayment Amount, the amounts computed pursuant to Steps 3, 6, and 9 shall be deposited into the appropriate fund as established under the Indenture and be used to retire Outstanding Bonds or make debt service payments. The amount computed pursuant to Step 5 shall be deposited into the Improvement Fund. The amount computed pursuant to Step 10 shall be retained in the account or fund that is established to pay Administrative Expenses.

Once a full prepayment of a Parcel’s Facilities Special Tax obligation has been received, a Notice of Cancellation of Facilities Special Tax Lien shall be recorded against the Parcel to reflect the discharge of the Parcel’s obligation to pay the Facilities Special Tax. The Administrator shall then update Attachment 2 to show the revised Expected Maximum Facilities Special Tax Revenues. A Notice of Cancellation of Facilities Special Tax Lien shall not be recorded until all Special Taxes levied on the Parcel in the current and prior Fiscal Years have been collected.

## 2. *Partial Prepayment*

A partial prepayment may be made in an amount equal to any percentage of full prepayment desired by the party making the prepayment, except that the full amount of Administrative Fees and Expenses determined in Step 10 shall be included in the partial prepayment. The Maximum Facilities Special Tax that can be levied on a Parcel after a partial prepayment is made shall be equal to the portion of the Maximum Facilities Special Tax that was not prepaid. Once a partial prepayment has been received, an Amended Notice of Special Tax Lien shall be recorded against the Parcel to reflect the reduced Facilities Special Tax lien for the Parcel, and the Administrator shall update Attachment 2 to show the revised Expected Maximum Facilities Special Tax Revenues. However, an Amended Notice of Special Tax Lien will not be recorded until all Special Taxes levied on the Parcel in the current and prior Fiscal Years have been collected.

## 3. *Maintaining Required Coverage*

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

## **I. APPEALS AND INTERPRETATIONS**

Any property owner may file a written appeal of the Special Taxes with the Administrator claiming that the amount or application of the Special Taxes is not correct. The appeal must be filed not later than one calendar year after having paid the disputed Special Taxes, and the appellant must be current in all payments of Special Taxes. In addition, during the term of the appeal process, all Special Taxes levied must be paid on or before the payment date established when the levy was made.

The appeal must specify the reasons why the appellant claims the Special Taxes are in error. The Administrator shall review the appeal, meet with the appellant if the Administrator deems necessary, and advise the appellant of its determination. If the property owner disagrees with the Administrator's decision relative to the appeal, the owner may then file a written appeal with the City Council whose subsequent decision shall be final and binding on all interested parties.

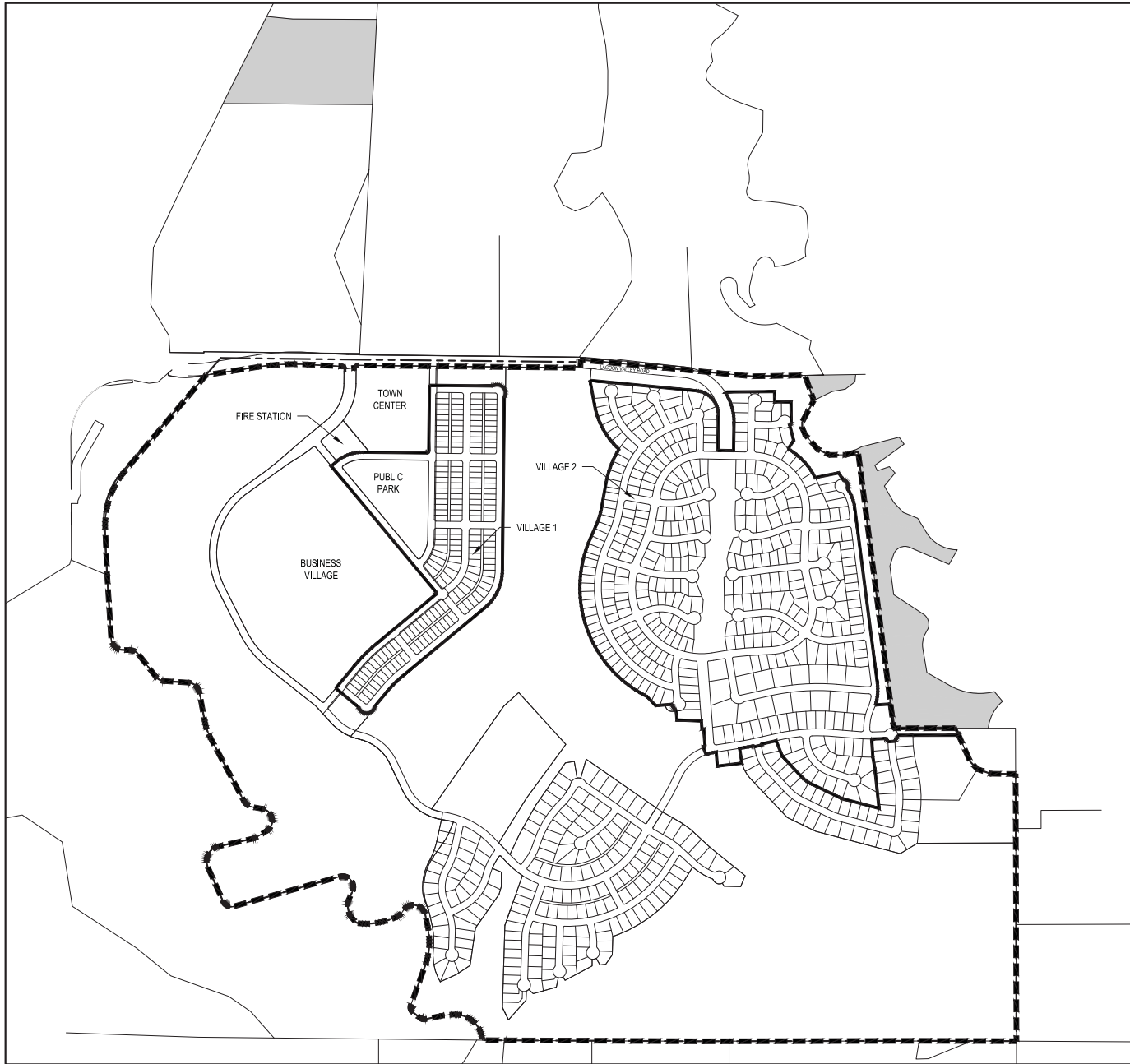
If the decision of the Administrator or subsequent decision by the City Council requires the Special Taxes to be modified or changed in favor of the property owner, the Administrator shall determine if sufficient Special Tax revenue is available to make a cash refund. If a cash refund cannot be made, then an adjustment shall be made to credit future Special Taxes.

This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to filing any legal action by such owner.

**ATTACHMENT 1**




**Improvement Area No. 1 of the  
City of Vacaville  
Community Facilities District No. 13  
(Lower Lagoon Valley)**

**Expected Lot Layout**



IMPROVEMENT AREA NO. 1 =  
640 LOTS TOTAL

**LEGEND:**

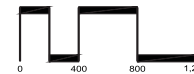
-  COMMUNITY FACILITIES DISTRICT BOUNDARY
-  IMPROVEMENT AREA NO. 1
-  FUTURE ANNEXATION AREA

ATTACHMENT 1  
**EXPECTED LOT LAYOUT**  
**IMPROVEMENT AREA NO. 1**

**LAGOON VALLEY**

CITY OF VACAVILLE SOLANO COUNTY CALIFORNIA

SCALE: 1"=400' DATE: FEBRUARY 24, 2021



CIVIL ENGINEERS

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**ATTACHMENT 2**

**Improvement Area No. 1 of the  
City of Vacaville  
Community Facilities District No. 13  
(Lower Lagoon Valley)**

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

<b>Facilities Special Tax Category</b>	<b>Square Footage</b>	<b>Number of Units or Acres</b>	<b>Base Facilities Special Tax (FY 2020-21) *</b>	<b>Expected Maximum Facilities Special Tax Revenues (FY 2020-21) *</b>
Single Family Detached Property	> 3,600 square feet	0 units	\$4,787 per Residential Unit	\$0
Single Family Detached Property	3,401 to 3,600 square feet	48 units	\$3,552 per Residential Unit	\$170,496
Single Family Detached Property	3,201 to 3,400 square feet	48 units	\$3,243 per Residential Unit	\$155,664
Single Family Detached Property	3,001 to 3,200 square feet	132 units	\$3,150 per Residential Unit	\$415,800
Single Family Detached Property	2,801 to 3,000 square feet	129 units	\$2,749 per Residential Unit	\$354,621
Single Family Detached Property	2,601 to 2,800 square feet	71 units	\$2,347 per Residential Unit	\$166,637
Single Family Detached Property	2,401 to 2,600 square feet	124 units	\$2,193 per Residential Unit	\$271,932
Single Family Detached Property	2,201 to 2,400 square feet	44 units	\$2,008 per Residential Unit	\$88,352
Single Family Detached Property	≤ 2,200 square feet	44 units	\$1,853 per Residential Unit	\$81,532
Single Family Attached Property	N/A	0 units	\$2,257 per Residential Unit	\$0
Affordable Units	N/A	0 units	\$651 per Residential Unit	\$0
Multi-Family Property	N/A	0 acres	\$12,667 per Acre	\$0
Non-Residential Property	N/A	0 acres	\$12,667 per Acre	\$0
<b>Expected Maximum Facilities Special Tax Revenues (FY 2020-21) *</b>				<b>\$1,705,034</b>

\* On July 1, 2021 and on each July 1 thereafter, the Base Facilities Special Tax and Expected Maximum Facilities Special Tax Revenues shown above shall be increased by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

**EXHIBIT B-2**

**CITY OF VACAVILLE  
Community Facilities District No. 13  
(Lower Lagoon Valley)  
Improvement Area No. 2**

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

**(Attached)**



**EXHIBIT B-2**

**IMPROVEMENT AREA NO. 2 OF THE  
CITY OF VACAVILLE  
COMMUNITY FACILITIES DISTRICT NO. 13  
(LOWER LAGOON VALLEY)**

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

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Special Taxes applicable to each Assessor’s Parcel in Improvement Area No. 2 of the City of Vacaville Community Facilities District No. 13 (Lower Lagoon Valley) shall be levied and collected according to the tax liability determined by the City or its designee, through the application of the appropriate amount or rate for Taxable Property, as described herein. All of the property in Improvement Area No. 2, unless exempted by law or by the provisions of Section G herein, shall be taxed for the purposes, to the extent, and in the manner herein provided, including property annexed into Improvement Area No. 2 after CFD Formation.

**A. DEFINITIONS**

The terms hereinafter set forth have the following meanings:

“**Accessory Unit**” means a second residential unit of limited size (e.g., granny cottage, second unit) that shares a Parcel with a single-family detached unit.

“**Acre**” or “**Acreage**” means the land area of an Assessor’s Parcel as shown on an Assessor’s Parcel Map or in the Assessor’s data. In the event the Assessor’s Parcel Map or Assessor’s data shows no acreage, the Acreage for any Assessor’s Parcel shall be determined by the Administrator based upon the applicable Final Map, parcel map, condominium plan, or other recorded County parcel map or calculated using available spatial data and Geographic Information System mapping.

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

“**Administrative Expenses**” means any or all of the following: the fees and expenses of any fiscal agent or trustee (including any fees or expenses of its counsel) employed in connection with any Bonds, and the expenses of the City in carrying out its duties with respect to Improvement Area No. 2, the CFD, and the Bonds, including, but not limited to, the levy and collection of the Special Taxes, the fees and expenses of its legal counsel, charges levied by the County in connection with the levy and collection of Special Taxes, costs related to property owner inquiries regarding the Special Taxes, costs associated with appeals or requests for interpretation associated with the Special Taxes and this RMA, costs of the dissemination agent for the City and any party that has undertaken to provide continuing disclosure, amounts needed to pay rebate to the federal government with respect to the Bonds, costs associated with complying with any continuing disclosure requirements with respect to the Bonds and the Special Taxes, costs associated with foreclosure and collection of delinquent Special Taxes and all other costs and expenses of the City and County in any way related to the establishment or administration of Improvement Area No. 2 or the CFD.

**“Administrator”** means the person or firm designated by the City to administer the Special Taxes according to this RMA.

**“Affordable Housing Unit”** means any Residential Unit on a Parcel of Developed Property for which a deed restriction has been recorded on title of the property that limits the rental rate or sales price or otherwise restricts the affordability of the Residential Unit or income of its occupants. It is incumbent upon the builder, developer, or property owner to make the Administrator aware of such deed restriction. Residential Units on Welfare Exemption Property shall be categorized as Welfare Exemption Property for purposes of this RMA, not as Affordable Housing Units.

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

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

**“Authorized Facilities”** means the facilities authorized to be financed, in whole or in part, by the CFD, as identified in the list of authorized facilities and services included as Exhibit A to the Resolution of Formation adopted by the City Council when the CFD was formed.

**“Authorized Services”** means the services authorized to be funded, in whole or in part, by the CFD, as identified in the list of authorized facilities and services included as Exhibit A to the Resolution of Formation adopted by the City Council when the CFD was formed.

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

**“Bonds”** means bonds or other debt (as defined in the Act), whether in one or more series, that are issued or assumed by or for Improvement Area No. 2 to finance Authorized Facilities.

**“Building Permit”** means a single permit or set of permits required to construct a residential or non-residential structure. If a permit is issued for a foundation, parking, landscaping or other related facility or amenity, but a building permit has not yet been issued for the structure served by these facilities or amenities, such permit shall not be considered a “Building Permit” for purposes of application of the Special Taxes herein.

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

**“CFD”** means the City of Vacaville Community Facilities District No. 13 (Lower Lagoon Valley).

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

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

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

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

**“Developed Property”** means, in any Fiscal Year, all Parcels of Taxable Property, excluding Taxable Owners Association Property, Taxable Public Property, and Taxable Welfare Exemption Property, for which a Building Permit was issued prior to June 1 of the preceding Fiscal Year.

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

**“EDU”** means an equivalent dwelling unit that equates residential and non-residential land uses relative to the impact each land use has on public improvements. For purposes of this RMA, a Residential Unit is equal to one (1.0) EDU, and each Acre of Non-Residential Property is equal to four (4.0) EDUs.

**“Escalation Factor”** means, in any Fiscal Year, the increase from the prior Fiscal Year, if any, in the Consumer Price Index for the San Francisco-Oakland-Hayward Urban Wage Earners and Clerical Workers. The CPI used shall be as determined by the Bureau of Labor Statistics from April to April beginning with the period from April 2020 to April 2021.

**“Expected Land Uses”** means the number of Residential Units within each Facilities Special Tax Category and Acreage of Multi-Family Property and Non-Residential Property expected within Improvement Area No. 2 at the time of CFD Formation, as identified in Attachment 2 of this RMA. Pursuant to Section D herein, the Administrator shall update Attachment 2 each time there is a Land Use Change. There is no requirement for the updated Attachment 2 to be recorded.

**“Expected Maximum Facilities Special Tax Revenues”** means the amount of annual revenue for the entirety of Improvement Area No. 2 that would be available if the Maximum Facilities Special Tax was levied on the Expected Land Uses. The Expected Maximum Facilities Special Tax Revenues as of CFD Formation are shown in Attachment 2 of this RMA, and such amount may be adjusted pursuant to Section D of this RMA or if Parcels within Improvement Area No. 2 prepay all or a portion of the Facilities Special Tax obligation. There is no requirement for the updated Attachment 2 to be recorded.

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

**“Facilities Special Tax Category”** means one of the thirteen categories for which a Maximum Special Tax is identified in Table 1 in Section C herein.

**“Facilities Special Tax Requirement”** means the amount necessary in any Fiscal Year (i) to pay principal and interest on Bonds which are due in the calendar year which begins in such Fiscal Year, (ii) to replenish reserve funds to the extent such replenishment has not been included in a computation of the Facilities Special Tax Requirement in a previous Fiscal Year, (iii) to cure any delinquencies in the payment of principal or interest on Bonds which have occurred in the

prior Fiscal Year, (iv) to pay Administrative Expenses, and (v) to pay the costs of Authorized Facilities to be funded directly from Facilities Special Tax proceeds to the extent that paying directly for such costs does not increase the Facilities Special Taxes levied on Final Map Property, Undeveloped Residential Property, Undeveloped Non-Residential Property, Taxable Owners Association Property, or Taxable Public Property. The amounts referred to in clauses (i) and (ii) of the preceding sentence may be reduced in any Fiscal Year by (i) interest earnings on or surplus balances in funds and accounts for Bonds to the extent that such earnings or balances are available to apply against debt service pursuant to the Indenture, (ii) proceeds from the collection of penalties associated with delinquent Facilities Special Taxes, and (iii) any other revenues available to pay debt service on the Bonds as determined by the Administrator.

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

**“Final Map Property”** means, in any Fiscal Year, all property for which a Final Map was recorded prior to June 30 of the preceding Fiscal Year and which has not yet become Developed Property, not including Taxable Owners Association Property or Taxable Public Property.

**“Fire Protection Special Tax”** means the Special Tax levied on Parcels of Taxable Property to pay for fire protection services.

**“First Bond Sale”** means issuance of the first series of Bonds secured, in whole or in part, by Facilities Special Taxes levied and collected from Parcels in Improvement Area No. 2.

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

**“Golf Course Property”** means any Parcels within Improvement Area No. 2 that are part of the golf course or golf course operations, including the club house, pro shop, and other related facilities, as determined by the City and the Administrator.

**“Improvement Area No. 2”** means Improvement Area No. 2 of the CFD, as it existed at CFD Formation and as expanded with future annexations to Improvement Area No. 2 (if any).

**“Indenture”** means the bond indenture, fiscal agent agreement, trust agreement, resolution or other instrument pursuant to which Bonds are issued, as modified, amended, and/or supplemented from time to time, and any instrument replacing or supplementing the same.

**“Lagoon Valley Park Maintenance Special Tax”** means the Special Tax levied on Parcels of Developed Property to pay for maintenance and operation of Lagoon Valley Park.

**“Land Use Change”** means a proposed or approved change to the Expected Land Uses within Improvement Area No. 2 after CFD Formation.

**“Lighting and Landscape Maintenance Special Tax”** means the Special Tax levied on Parcels of Taxable Property to pay for the maintenance of lighting and landscaped areas on public street rights-of-way within Lagoon Valley.

**“Lighting and Landscape Maintenance Special Tax Requirement”** means the amount of revenue needed in any Fiscal Year to pay: (i) the cost of lighting and landscape maintenance on public street rights-of-way within Lagoon Valley, (ii) Administrative Expenses, and (iii) amounts needed to cure delinquencies in the payment of Lighting and Landscape Maintenance Special Taxes that have occurred in the prior Fiscal Year. In any Fiscal Year, the Lighting and Landscape Maintenance Special Tax Requirement may be reduced by surplus amounts available (as determined by the City) from the levy of the Lighting and Landscape Maintenance Special Tax in prior Fiscal Years, including revenues from collection of delinquent Lighting and Landscape Maintenance Special Taxes and associated penalties and interest.

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

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

**“Maximum Lagoon Valley Park Maintenance Special Tax”** means the greatest amount of Lagoon Valley Park Maintenance Special Tax that can be levied on an Assessor’s Parcel in any Fiscal Year, as determined in accordance with Sections C and D herein.

**“Maximum Lighting and Landscape Maintenance Special Tax”** means the greatest amount of Lighting and Landscape Maintenance Special Tax that can be levied on an Assessor’s Parcel in any Fiscal Year, as determined in accordance with Sections C and D herein.

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

**“Maximum Special Taxes”** means, collectively, the Maximum Facilities Special Tax, Maximum Fire Protection Special Tax, Maximum Police Protection Special Tax, Maximum Lagoon Valley Park Maintenance Special Tax, and Maximum Lighting and Landscape Maintenance Special Tax.

**“Multi-Family Property”** means, in any Fiscal Year, all Parcels of Developed Property for which Building Permits were issued for construction of a residential structure with five or more Residential Units that share a single Assessor’s Parcel, are offered for rent to the general public, and cannot be purchased by individual homebuyers.

**“Non-Residential Property”** means, in any Fiscal Year, all Parcels of Developed Property within Improvement Area No. 2 that are not Residential Property, Golf Course Property, Taxable Owners Association Property, Taxable Public Property, or Taxable Welfare Exemption Property.

**“Owners Association”** means a homeowners association or property owners association that provides services to, and collects assessments, fees, dues, or charges from, property within Improvement Area No. 2.

**“Owners Association Property”** means any property within Improvement Area No. 2 that is owned in fee or by easement by the Owners Association, not including any such property that is located directly under a residential structure.

**“Police Protection Special Tax”** means the Special Tax levied on all Parcels of Developed Property to pay for police protection services.

**“Priority Administrative Expenses”** means the amount of Administrative Expenses for which Special Taxes must be reserved to pay prior to the payment of debt service on the Bonds, as identified in the Indenture.

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

**“Public Property”** means any property within the boundaries of Improvement Area No. 2 that is owned by the federal government, State of California, City, County, or any other local government or public agency, provided that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified according to its use.

**“Required Coverage”** means the percentage by which the Expected Maximum Facilities Special Tax Revenues less Priority Administrative Expenses must exceed the Bond debt service, as set forth in the Indenture, Certificate of Special Tax Consultant, or other formation or bond document that sets forth the minimum required debt service coverage.

**“Residential Property”** means, collectively, all Affordable Housing Units and all Parcels of Single Family Detached Property, Single Family Attached Property, and Multi-Family Property.

**“Residential Unit”** means an individual single-family detached unit, or an individual attached residential unit within a duplex, triplex, fourplex, townhome, condominium, or structure. An Accessory Unit that shares a Parcel with a single-family detached unit shall not be considered a separate Residential Unit for purposes of this RMA.

**“RMA”** means this Rate and Method of Apportionment of Special Tax.

**“Services Special Taxes”** means, collectively, the Fire Protection Special Tax, Police Protection Special Tax, Lagoon Valley Park Maintenance Special Tax, and Lighting and Landscape Maintenance Special Tax.

**“Single Family Attached Property”** means, in any Fiscal Year, all Parcels of Developed Property for which a Building Permit was issued for construction of a residential structure consisting of two or more Residential Units that share common walls, have separate Assessor’s Parcel numbers assigned to them (except for a duplex unit, which may share a Parcel with another duplex unit), and may be purchased by individual homebuyers (which shall still be the case even if the Residential Units are purchased and subsequently offered for rent by the owner), including such residential structures that meet the statutory definition of a condominium contained in Civil Code Section 4125. Notwithstanding the foregoing, Affordable Housing Units

that would otherwise meet this definition of Single Family Attached Property shall be taxed as Affordable Housing Units, not Single Family Attached Property.

**“Single Family Detached Property”** means, in any Fiscal Year, all Parcels of Developed Property for which a Building Permit was issued for construction of a Residential Unit that does not share a common wall with another Residential Unit. Notwithstanding the foregoing, Affordable Housing Units that would otherwise meet this definition of Single Family Detached Property shall be taxed as Affordable Housing Units, not Single Family Detached Property.

**“Single Family Lot”** means an individual residential lot, identified and numbered on a recorded Final Map, on which a Building Permit has been or is permitted to be issued for construction of a single family detached unit or a structure with single family attached units without further subdivision of the lot and for which no further subdivision of the lot is anticipated pursuant to an approved tentative map.

**“Special Taxes”** means, collectively, the Facilities Special Tax and the Services Special Taxes.

**“Square Feet”** or **“Square Footage”** means the square footage of living area of a Residential Unit as reflected on a Building Permit, condominium plan, certificate of occupancy, or other source available to the Administrator.

**“Taxable Owners Association Property”** means, in any Fiscal Year after the First Bond Sale, any Parcel of Owners Association Property that satisfies all three of the following conditions: (i) the Parcel had not been Owners Association Property on the date of the First Bond Sale; (ii) based on reference to Attachments 1 and 2 (as may be updated pursuant to Section D herein), the Parcel was not anticipated to be Owners Association Property based on the Expected Land Uses, as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Facilities Special Tax because it has become Owners Association Property, the Expected Maximum Facilities Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

**“Taxable Property”** means all Parcels within the boundaries of Improvement Area No. 2 that are not exempt from the Special Tax pursuant to law or Section G herein.

**“Taxable Public Property”** means in any Fiscal Year after the First Bond Sale, any Parcel of Public Property that satisfies all three of the following conditions: (i) the Parcel had not been Public Property on the date of issuance of the First Bond Sale; (ii) based on reference to Attachments 1 and 2 (as may be updated pursuant to Section D herein), the Parcel was not anticipated to be Public Property based on the Expected Land Uses, as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Facilities Special Tax because it has become Public Property, the Expected Maximum Facilities Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

**“Taxable Welfare Exemption Property”** means in any Fiscal Year after the First Bond Sale, any Parcel of Welfare Exemption Property that satisfies all three of the following conditions: (i) the Parcel had not been Welfare Exemption Property on the date of issuance of the First Bond Sale; (ii) based on reference to Attachments 1 and 2 (as may be updated pursuant to Section D herein), the Parcel was not anticipated to be Welfare Exemption Property based on the Expected Land Uses, as determined by the Administrator; and (iii) if the Parcel were to be exempt from the

Special Tax because it has become Welfare Exemption Property, the Expected Maximum Facilities Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

**“Tentative Map”** means the tentative or vesting tentative map for the Lower Lagoon Valley Project, as approved by the City Council and as may be amended from time to time.

**“Undeveloped Property”** means, collectively, Undeveloped Residential Property and Undeveloped Non-Residential Property.

**“Undeveloped Residential Property”** means, in any Fiscal Year, all Parcels of Taxable Property that are expected to be developed as Residential Property but are not yet Developed Property or Final Map Property, as determined by the Administrator.

**“Undeveloped Non-Residential Property”** means, in any Fiscal Year, all Parcels of Taxable Property that are expected to be developed as Non-Residential Property but are not yet Developed Property or Final Map Property, as determined by the Administrator.

**“Welfare Exemption Property”** means, in any Fiscal Year, any Parcels in Improvement Area No. 2 that have received a welfare exemption under subdivision (g) of Section 214 of the Revenue and Taxation Code and for which such welfare exemption is still in place.

## **B. DATA FOR ADMINISTRATION OF SPECIAL TAXES**

Each Fiscal Year, the Administrator shall: (i) categorize each Parcel of Taxable Property as Developed Property, Final Map Property, Undeveloped Residential Property, Undeveloped Non-Residential Property, Taxable Owners Association Property or Taxable Public Property, (ii) for Developed Property, categorize each Parcel as Single Family Detached Property, Single Family Attached Property, Affordable Housing Units, Multi-Family Property, or Non-Residential Property, (iii) assign each Residential Unit to the appropriate Facilities Special Tax Category, and (iv) determine the Facilities Special Tax Requirement and Lighting and Landscape Maintenance Special Tax Requirement for the Fiscal Year. In addition, the Administrator shall, on an ongoing basis, monitor changes to the Tentative Map, track all Building Permits that have been issued, and review all condominium plans that have been recorded to determine if there are any proposed Land Use Changes that would affect the Expected Maximum Facilities Special Tax Revenues. If the Expected Maximum Facilities Special Tax Revenues will be revised pursuant to a proposed Land Use Change, the Administrator shall apply the steps set forth in Section D herein.

In any Fiscal Year, if it is determined that: (i) a parcel map for property in Improvement Area No. 2 was recorded after January 1 of the prior Fiscal Year (or any other date after which the Assessor will not incorporate the newly-created Parcels into the then current tax roll), (ii) because of the date the parcel map was recorded, the Assessor does not yet recognize the new Parcels created by the parcel map, and (iii) one or more of the newly-created Parcels is in a different Development Class than other Parcels created by the subdivision, the Administrator shall calculate the Special Taxes for the property affected by recordation of the parcel map by determining the Special Taxes that apply separately to the property within each Development



Class, then applying the sum of the individual Special Taxes to the Parcel that was subdivided by recordation of the parcel map.

**C. MAXIMUM SPECIAL TAXES**

*1. Facilities Special Tax*

**a. Developed Property**

The Maximum Facilities Special Tax for Parcels of Developed Property shall be the greater of (i) the Base Facilities Special Tax set forth in Table 1 below, or (ii) the Maximum Facilities Special Tax determined pursuant to Section D.

**TABLE 1  
Base Facilities Special Tax for  
Developed Property**

<b>Facilities Special Tax Category</b>	<b>Base Facilities Special Tax (Fiscal Year 2020-21)*</b>
<i>Single Family Detached Property</i>	
> 3,600 Square Feet	\$4,787 per Residential Unit
3,401 – 3,600 Square Feet	\$3,552 per Residential Unit
3,201 – 3,400 Square Feet	\$3,243 per Residential Unit
3,001 – 3,200 Square Feet	\$3,150 per Residential Unit
2,801 – 3,000 Square Feet	\$2,749 per Residential Unit
2,601 – 2,800 Square Feet	\$2,347 per Residential Unit
2,401 – 2,600 Square Feet	\$2,193 per Residential Unit
2,201 – 2,400 Square Feet	\$2,008 per Residential Unit
≤ 2,200 Square Feet	\$1,853 per Residential Unit
Single Family Attached Property	\$2,257 per Residential Unit
Affordable Housing Units	\$651 per Residential Unit
Multi-Family Property	\$12,121 per Acre
Non-Residential Property	\$12,121 per Acre

\* On July 1, 2021 and on each July 1 thereafter, the Base Facilities Special Taxes shown in Table 1 shall be increased by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

Once a Facilities Special Tax has been levied on a Parcel of Developed Property, the Maximum Facilities Special Tax applicable to that Parcel shall not be reduced in future Fiscal Years regardless of changes in land use on the Parcel, except (i) in the event of a partial prepayment pursuant to Section H, and (ii) pursuant to Section D herein. Notwithstanding the foregoing, prior to the First Bond Sale, such Parcel can be assigned to the appropriate Facilities Special Tax Category, and the Administrator shall recalculate the Expected Maximum Facilities Special Tax Revenues based on the corresponding changes in revenues.

**b. Final Map Property, Undeveloped Residential Property, Undeveloped Non-Residential Property, Taxable Owners Association Property, Taxable Public Property, and Taxable Welfare Exemption Property**

The Maximum Facilities Special Tax for Final Map Property, Undeveloped Residential Property, Undeveloped Non-Residential Property, Taxable Owners Association Property, Taxable Public Property, and Taxable Welfare Exemption Property is \$12,121 per Acre for Fiscal Year 2020-21. The Maximum Facilities Special Tax amounts set forth in this Section C.1.b shall, on July 1, 2021 and on each July 1 thereafter, be increased by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

*2. Fire Protection Special Tax*

The Maximum Fire Protection Special Tax for Taxable Property is set forth in Table 2 below.

**TABLE 2  
Maximum Fire Protection Special Tax**

<b>Land Use Category</b>	<b>Maximum Fire Protection Special Tax (Fiscal Year 2020-21)*</b>
Residential Property	\$6,022 per Acre
Non-Residential Property	\$6,481 per Acre
Undeveloped Residential Property	\$6,022 per Acre
Undeveloped Non-Residential Property	\$6,481 per Acre

\* On July 1, 2021 and on each July 1 thereafter, the Maximum Fire Protection Special Taxes shown in Table 2 shall be increased by the Escalation Factor.

*3. Police Protection Special Tax*

The Maximum Police Protection Special Tax for Developed Property is set forth in Table 3 below. No Police Protection Special Tax shall be levied on Undeveloped Property.

**TABLE 3  
Maximum Police Protection Special Tax**

<b>Land Use Category</b>	<b>Maximum Police Protection Special Tax (Fiscal Year 2020-21)*</b>
Residential Property	\$652 per Residential Unit
Non-Residential Property	\$3,565 per Acre

\* On July 1, 2021 and on each July 1 thereafter, the Maximum Police Protection Special Taxes shown in Table 3 shall be increased by the Escalation Factor.

4. *Lagoon Valley Park Maintenance Special Tax*

The Maximum Lagoon Valley Park Maintenance Special Tax for Developed Property is set forth in Table 4 below. No Lagoon Valley Park Maintenance Special Tax shall be levied on Undeveloped Property.

**TABLE 4**  
**Maximum Lagoon Valley Park Maintenance Special Tax**

<b>Land Use Category</b>	<b>Maximum Lagoon Valley Park Maintenance Special Tax (Fiscal Year 2020-21)*</b>
Residential Property	\$296 per Residential Unit
Non-Residential Property	\$1,621 per Acre

\* On July 1, 2021 and on each July 1 thereafter, the Maximum Lagoon Valley Park Maintenance Special Taxes shown in Table 4 shall be increased by the Escalation Factor.

5. *Lighting and Landscape Maintenance Special Tax*

The Maximum Lighting and Landscape Maintenance Special Tax for Taxable Property is set forth in Table 5 below.

**TABLE 5**  
**Maximum Lighting and Landscape Maintenance Special Tax**

<b>Land Use Category</b>	<b>Maximum Lighting and Landscape Maintenance Special Tax (Fiscal Year 2020-21)*</b>
Residential Property	\$306 per Residential Unit
Non-Residential Property	\$1,672 per Acre
Undeveloped Residential Property	\$1,554 per Acre
Undeveloped Non-Residential Property	\$1,239 per Acre

\* On July 1, 2021 and on each July 1 thereafter, the Maximum Lighting and Landscape Maintenance Special Taxes shown in Table 5 shall be increased by the Escalation Factor.

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

1. *Land Use Changes*

The Expected Maximum Facilities Special Tax Revenues shown in Attachment 2 were originally calculated based on the Expected Land Uses at CFD Formation. Attachment 2 is subject to modification upon the occurrence of Land Use Changes, as described below. The Administrator shall review all Land Use Changes and compare the revised land uses to the Expected Land Uses to evaluate the impact on the Expected Maximum Facilities Special Tax Revenues.

**Prior to the First Bond Sale**, if a Land Use Change is proposed or identified that will result in a change in the Expected Maximum Facilities Special Tax Revenues, no action will be needed pursuant to this Section D. Upon approval of the Land Use Change, the Administrator shall update Attachment 2 to show the revised Expected Maximum Facilities Special Tax Revenues. In addition to incorporating the impact of individual Land Use Changes, the Administrator shall, prior to the First Bond Sale, coordinate with the City and the developers/builders to update Attachment 2 to reflect all changes to the Expected Land Uses that are known at that time.

**After the First Bond Sale**, if a Land Use Change is proposed or identified, Steps 1 through 3 must be applied:

- Step 1:** By reference to Attachment 2 (which shall be updated by the Administrator each time a Land Use Change has been processed according to this Section D), the Administrator shall identify the Expected Maximum Facilities Special Tax Revenues that could be collected from Taxable Property in Improvement Area No. 2 prior to the Land Use Change.
- Step 2:** The Administrator shall calculate the Expected Maximum Facilities Special Tax Revenues that could be collected from Taxable Property in Improvement Area No. 2 after the Land Use Change based on application of the Base Facilities Special Taxes from Table 1.
- Step 3:** If the revenues calculated in Step 2 are (i) higher than that determined in Step 1 or (ii) less than those calculated in Step 1, but the reduction in Expected Maximum Facilities Special Tax Revenues does not reduce debt service coverage on outstanding Bonds below Required Coverage, no further action is needed, and the Administrator shall update Attachment 2 to show the revised Expected Maximum Facilities Special Tax Revenues.

If the revenues calculated in Step 2 are less than those calculated in Step 1, and the Administrator determines that the reduction in Expected Maximum Facilities Special Tax Revenues would reduce debt service coverage on outstanding Bonds below the Required Coverage, one of the following shall occur:

**3.a.** The landowner requesting the Land Use Change (the “Requesting Landowner”) may make a prepayment in an amount that will ensure that the reduced Expected Maximum Facilities Special Tax Revenues are sufficient to provide Required Coverage, as determined pursuant to, and as otherwise limited by, Section H herein. If the Requesting Landowner notifies the Administrator that he/she would like to remedy the reduction by making a prepayment, such prepayment must be made by the earlier of (i) 30 days from the date of delivery of the prepayment estimate or (ii) the date of issuance of any Building Permits for any Parcel owned by the Requesting Landowner that was Final Map Property, Undeveloped Residential Property, or Undeveloped Non-Residential Property at the time the Administrator prepared the prepayment estimate, **or**

**3.b.** If a prepayment is not received by the due date specified above, the Base Facilities Special Tax used to determine the Maximum Facilities Special Tax for each Parcel of Taxable Property in the area directly affected by the Land Use Change (as determined by the Administrator) shall be increased proportionately until the Expected Maximum Facilities Special Tax Revenues are sufficient to maintain Required Coverage.

Pursuant to this Section D.1, the Administrator may from time to time update Attachment 2 to reflect revised Expected Maximum Facilities Special Tax Revenues. Such update shall be maintained internally by the Administrator and shall not require recordation of an amended RMA.

If multiple Land Use Changes are proposed simultaneously by a single Requesting Landowner (which may include approval of multiple Final Maps at one time), and the Requesting Landowner requests that the impact of two or more of the Land Use Changes be considered together, the Administrator shall consider the combined effect of the Land Use Changes to determine if there is a reduction in Expected Maximum Facilities Special Tax Revenues. If there is a reduction that would reduce debt service coverage below the Required Coverage, and no prepayment has been received, then the Base Facilities Special Tax used to determine the Maximum Facilities Special Tax for each Parcel of Taxable Property in the areas directly affected by the Land Use Changes (as determined by the Administrator) shall be increased proportionately until the Expected Maximum Facilities Special Tax Revenues are sufficient to maintain Required Coverage. If Land Use Changes are proposed simultaneously by multiple Requesting Landowners, or if an individual Requesting Landowner proposing multiple Land Use Changes does not request that such Land Use Changes be considered together, the Administrator shall consider the proposed Land Use Changes individually.

Notwithstanding the foregoing, once a final inspection for occupancy has been completed for a Residential Unit on a Parcel, the Maximum Facilities Special Tax for that Residential Unit cannot be increased because of subsequent Land Use Changes that may occur within the area in which the Residential Unit is located.

The duties imposed on the Administrator pursuant to this Section D to review Land Use Changes, and to review Final Maps and make certain calculations, are intended only to facilitate the administration of the Facilities Special Tax and to better assure the sufficiency of tax capacity to pay debt service on Bonds. Such duties are not intended to give any developer, subdivider, or owner of property the right to receive notice of the potential impact of Land Use Changes on the Facilities Special Tax applicable to a Parcel; and each developer, subdivider, or owner of property whose property is the subject of a Land Use Change shall be responsible for understanding the impact thereof on the Facilities Special Tax applicable to such property.

## *2. Increase in Affordable Housing Units*

If, prior to the First Bond Sale, the Administrator determines that there is an increase in the number of Affordable Housing Units expected within Improvement Area No. 2, the Administrator shall update the Expected Land Uses and Expected Maximum Facilities Special Tax Revenues in Attachment 2, and the additional Affordable Housing Units will be taxed as Affordable Housing Units for purposes of this RMA.

If, at any time after the First Bond Sale, additional Affordable Housing Units are proposed, and if the addition of the new Affordable Housing Units will decrease the Expected Maximum Facilities Special Tax Revenues to a point at which Required Coverage cannot be maintained, the Administrator shall calculate the Maximum Facilities Special Tax that must be assigned to each of the new Affordable Housing Units to maintain Required Coverage. The Maximum Facilities Special Tax assigned to the new Affordable Housing Units shall be escalated each Fiscal Year by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

### 3. *Partial Prepayments*

If a Parcel makes a partial prepayment of the Facilities Special Tax pursuant to Section H herein, the Administrator shall recalculate the Maximum Facilities Special Tax for the Parcel pursuant to Section H.2. In addition, the Administrator shall update Attachment 2 to reflect the prepayment and the revised Expected Maximum Facilities Special Tax Revenues. After the prepayment has been received, the application of Sections D, E, and H of this RMA shall be based on the adjusted Expected Maximum Facilities Special Tax Revenues after the prepayment.

### 4. *Conversion of Public Property or Owners Association Property to Private Use*

If, in any Fiscal Year, a Parcel of Public Property or Owners Association Property is converted to private use, such Parcel shall be subject to the levy of Special Taxes. The Maximum Special Taxes for each such Parcel shall be determined based on the applicable Maximum Special Taxes for land uses on the Parcel, as determined by the Administrator.

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

### 1. *Facilities Special Tax*

Each Fiscal Year, the Administrator shall determine the Facilities Special Tax Requirement and levy the Facilities Special Tax on all Parcels of Taxable Property as follows:

- Step 1:** The Facilities Special Tax shall be levied Proportionately on each Parcel of Developed Property up to 100% of the Maximum Facilities Special Tax for each Parcel of Developed Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement prior to applying any available Capitalized Interest.
- Step 2:** If additional revenue is needed after Step 1 and after applying Capitalized Interest to the Facilities Special Tax Requirement, the Facilities Special Tax shall be levied Proportionately on each Parcel of Final Map Property up to 100% of the Maximum Facilities Special Tax for each Parcel of Final Map Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement.
- Step 3:** If additional revenue is needed after Step 2, the Facilities Special Tax shall be levied Proportionately on each Parcel of Undeveloped Residential Property up to 100% of the Maximum Facilities Special Tax for Undeveloped Residential

Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement.

- Step 4:** If additional revenue is needed after Step 3, the Facilities Special Tax shall be levied Proportionately on each Parcel of Undeveloped Non-Residential Property up to 100% of the Maximum Facilities Special Tax for Undeveloped Non-Residential Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement.
- Step 5:** If additional revenue is needed after Step 4, the Facilities Special Tax shall be levied Proportionately on each Parcel of Taxable Welfare Exemption Property, up to 100% of the Maximum Facilities Special Tax for each Parcel of Taxable Welfare Exemption Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement.
- Step 6:** If additional revenue is needed after Step 5, the Facilities Special Tax shall be levied Proportionately on each Parcel of Taxable Owners Association Property, up to 100% of the Maximum Facilities Special Tax for each Parcel of Taxable Owners Association Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement.
- Step 7:** If additional revenue is needed after Step 6, the Facilities Special Tax shall be levied Proportionately on each Parcel of Taxable Public Property, up to 100% of the Maximum Facilities Special Tax for each Parcel of Taxable Public Property for such Fiscal Year until the amount levied is equal to the Facilities Special Tax Requirement.

## *2. Fire Protection Special Tax*

Each Fiscal Year, the Administrator shall levy the Maximum Fire Protection Special Tax on all Parcels of Developed Property. Beginning in the Fiscal Year in which the Administrator determines that Building Permits were issued in the CFD in prior Fiscal Years for an aggregate total of 200 or more EDUs, and continuing for all future Fiscal Years, the Administrator shall also levy the Maximum Fire Protection Special Tax on all Parcels of Undeveloped Property as necessary to provide fire protection services.

## *3. Police Protection Special Tax*

Each Fiscal Year, the Administrator shall levy the Maximum Police Protection Special Tax on all Parcels of Developed Property.

## *4. Lagoon Valley Park Maintenance Special Tax*

Each Fiscal Year, the Administrator shall levy the Maximum Lagoon Valley Park Maintenance Special Tax on all Parcels of Developed Property.

## 5. *Lighting and Landscape Maintenance Special Tax*

Each Fiscal Year, the Administrator shall determine the Lighting and Landscape Maintenance Special Tax Requirement and levy the Lighting and Landscape Maintenance Special Tax on Parcels of Taxable Property as follows:

- Step 1:** The Lighting and Landscape Maintenance Special Tax shall be levied Proportionately on each Parcel of Developed Property up to 100% of the Maximum Lighting and Landscape Maintenance Special Tax for each Parcel of Developed Property for such Fiscal Year until the amount levied is equal to the Lighting and Landscape Maintenance Special Tax Requirement.
- Step 2:** If additional revenue is needed after Step 1, the Lighting and Landscape Maintenance Special Tax shall be levied Proportionately on each Parcel of Final Map Property up to 100% of the Maximum Lighting and Landscape Maintenance Special Tax for each Parcel of Final Map Property for such Fiscal Year until the amount levied is equal to the Lighting and Landscape Maintenance Special Tax Requirement.
- Step 3:** If additional revenue is needed after Step 2, the Lighting and Landscape Maintenance Special Tax shall be levied Proportionately on each Parcel of Undeveloped Property up to 100% of the Maximum Lighting and Landscape Maintenance Special Tax for Undeveloped Property for such Fiscal Year until the amount levied is equal to the Lighting and Landscape Maintenance Special Tax Requirement.
- Step 4:** If additional revenue is needed after Step 3, the Lighting and Landscape Maintenance Special Tax shall be levied Proportionately on each Parcel of Taxable Owners Association Property, up to 100% of the Maximum Lighting and Landscape Maintenance Special Tax for each Parcel of Taxable Owners Association Property for such Fiscal Year until the amount levied is equal to the Lighting and Landscape Maintenance Special Tax Requirement.
- Step 5:** If additional revenue is needed after Step 4, the Lighting and Landscape Maintenance Special Tax shall be levied Proportionately on each Parcel of Taxable Public Property, up to 100% of the Maximum Lighting and Landscape Maintenance Special Tax for each Parcel of Taxable Public Property for such Fiscal Year until the amount levied is equal to the Lighting and Landscape Maintenance Special Tax Requirement.

## F. **MANNER OF COLLECTION OF SPECIAL TAXES**

The Special Taxes shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that partial prepayments of the Facilities Special Tax are permitted as set forth in Section H herein and provided further that the City may directly bill the Special Taxes, may collect the Special Taxes at a different time or in a different manner, and may collect delinquent Special Taxes through foreclosure or other available methods.



The Facilities Special Tax shall be levied and collected, through and including Fiscal Year 2070-71. Under no circumstances may the Facilities Special Tax on a Parcel in private residential use be increased in any Fiscal Year as a consequence of delinquency or default in payment of the Facilities Special Tax levied on another Parcel or Parcels by more than ten percent (10%) above the amount that would have been levied in that Fiscal Year had there never been any such delinquencies or defaults.

The Fire Protection Special Tax, Police Protection Special Tax, Lagoon Valley Park Maintenance Special Tax, and Lighting and Landscape Maintenance Special Tax may be levied and collected in perpetuity.

## **G. EXEMPTIONS**

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

- (1) Public Property, except Taxable Public Property.
- (2) Owners Association Property, except Taxable Owners Association Property.
- (3) Welfare Exemption Property, except Taxable Welfare Exemption Property.
- (4) Golf Course Property.
- (5) Parcels that are owned by a public utility for an unmanned facility.
- (6) Parcels that are subject to an easement that precludes any other use on the Parcel.
- (7) Parcels that have fully prepaid the Facilities Special Tax obligation assigned to the Parcel pursuant to the formula set forth in Section H herein.

Notwithstanding the foregoing, if a Maximum Facilities Special Tax was assigned to a Parcel, and the entire Parcel meets the criteria for any category above, the Parcel shall remain subject to the levy of the Facilities Special Tax, unless the First Bond Sale has not occurred, or, if the First Bond Sale has occurred, the Administrator determines that, if such Parcel becomes exempt from the Facilities Special Tax, the corresponding reduction in the Expected Maximum Facilities Special Tax Revenues would not reduce debt service coverage on outstanding Bonds below the Required Coverage. In such case, the Administrator shall recalculate the Expected Maximum Facilities Special Tax Revenues to reflect the corresponding loss in revenues.

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

The following definitions apply to this Section H:

**“Improvement Fund”** means the account (regardless of its name) identified in the Indenture to hold funds which are available to acquire or construct Authorized Facilities.

**“Outstanding Bonds”** means all Previously Issued Bonds which remain outstanding, with the following exception: if a Facilities Special Tax has been levied against, or already paid

by, an Assessor's Parcel making a prepayment, and a portion of the Facilities Special Tax will be used to pay a portion of the next principal payment on the Bonds that remain outstanding (as determined by the Administrator), that next principal payment shall be subtracted from the total Bond principal that remains outstanding, and the difference shall be used as the amount of Outstanding Bonds for purposes of this prepayment formula.

**“Previously Issued Bonds”** means all Bonds that have been issued prior to the date of prepayment.

**“Public Facilities Requirement”** means \$26 million or such other number as shall be determined by the City to be an appropriate estimate of the net construction proceeds generated from all Bonds that have been or are expected to be issued on behalf of Improvement Area No. 2.

**“Remaining Facilities Costs”** means the Public Facilities Requirements, minus public facility costs funded by Previously Issued Bonds, Facilities Special Taxes, prior prepayments, and any other source of public funding.

*1. Full Prepayment of the Facilities Special Tax Obligation*

The Facilities Special Tax obligation applicable to a Parcel in Improvement Area No. 2 may be prepaid and the obligation of the Parcel to pay the Facilities Special Tax permanently satisfied as described herein, provided that a prepayment may be made only if there are no delinquent Special Taxes with respect to such Parcel at the time of prepayment. An owner of a Parcel intending to prepay the Facilities Special Tax obligation shall provide the City with written notice of intent to prepay. Within 30 days of receipt of such written notice, the City or its designee shall notify such owner of the prepayment amount for such Parcel. Prepayment must be made not less than 60 days prior to any redemption date for Bonds to be redeemed with the proceeds of such prepaid Facilities Special Taxes. The Prepayment Amount shall be calculated as follows (capitalized terms as defined below):

The Prepayment Amount shall be calculated as follows: (capitalized terms as defined below):

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

As of the proposed date of prepayment, the Prepayment Amount shall be determined by application of the following steps:

- Step 1.** Compute the amount that could be collected from the Parcel prepaying the Facilities Special Tax in the Fiscal Year in which prepayment would be received by the City by applying the Base Facilities Special Tax to the Expected Land Uses for the Parcel. If this Section H is being applied to calculate a prepayment pursuant to Section D above, compute the amount

by which the proposed Land Use Change would reduce Expected Maximum Facilities Special Tax Revenues below the amount needed for Required Coverage, and use this amount for purposes of this Step 1.

- Step 2.** Divide the Maximum Facilities Special Tax computed pursuant to Step 1 for such Parcel by the total Expected Maximum Facilities Special Tax Revenues for all property in Improvement Area No. 2, as shown in Attachment 2 and as adjusted by the Administrator after prepayments or Land Use Changes.
- Step 3.** Multiply the quotient computed pursuant to Step 2 by the Outstanding Bonds to compute the amount of Outstanding Bonds to be retired and prepaid (*the “Bond Redemption Amount”*).
- Step 4.** Compute the current Remaining Facilities Costs (if any).
- Step 5.** Multiply the quotient computed pursuant to Step 2 by the amount determined pursuant to Step 4 to compute the amount of Remaining Facilities Costs to be prepaid (*the “Remaining Facilities Amount”*).
- Step 6.** Multiply the Bond Redemption Amount computed pursuant to Step 3 by the applicable redemption premium, if any, on the Outstanding Bonds to be redeemed (*the “Redemption Premium”*).
- Step 7.** Compute the amount needed to pay interest on the Bond Redemption Amount starting with the first Bond interest payment date after which the prepayment will be received until the earliest redemption date for the Outstanding Bonds. However, if Bonds are callable at the first interest payment date after the prepayment has been received, Steps 7, 8 and 9 of this prepayment formula will not apply.
- Step 8:** Compute the amount of interest the City reasonably expects to derive from reinvestment of the Bond Redemption Amount plus the Redemption Premium from the first Bond interest payment date after which the prepayment has been received until the redemption date for the Outstanding Bonds.
- Step 9:** Subtract the amount computed pursuant to Step 8 from the amount computed pursuant to Step 7 (*the “Defeasance Requirement”*).
- Step 10.** The administrative fees and expenses associated with the prepayment will be determined by the Administrator and include the costs of computing the prepayment, redeeming Bonds and recording any notices to evidence the prepayment and the redemption (*the “Administrative Fees and Expenses”*).
- Step 11.** If and to the extent so provided in the Indenture, a reserve fund credit shall be calculated as a reduction in the applicable reserve fund for the

Outstanding Bonds to be redeemed pursuant to the prepayment (the “*Reserve Fund Credit*”).

**Step 12.** The Facilities Special Tax prepayment is equal to the sum of the amounts computed pursuant to Steps 3, 5, 6, 9, and 10, less the amount computed pursuant to Step 11 (the “*Prepayment Amount*”).

**Step 13.** From the Prepayment Amount, the amounts computed pursuant to Steps 3, 6, and 9 shall be deposited into the appropriate fund as established under the Indenture and be used to retire Outstanding Bonds or make debt service payments. The amount computed pursuant to Step 5 shall be deposited into the Improvement Fund. The amount computed pursuant to Step 10 shall be retained in the account or fund that is established to pay Administrative Expenses.

Once a full prepayment of a Parcel’s Facilities Special Tax obligation has been received, a Notice of Cancellation of Facilities Special Tax Lien shall be recorded against the Parcel to reflect the discharge of the Parcel’s obligation to pay the Facilities Special Tax. The Administrator shall then update Attachment 2 to show the revised Expected Maximum Facilities Special Tax Revenues. A Notice of Cancellation of Facilities Special Tax Lien shall not be recorded until all Special Taxes levied on the Parcel in the current and prior Fiscal Years have been collected.

## 2. *Partial Prepayment*

A partial prepayment may be made in an amount equal to any percentage of full prepayment desired by the party making the prepayment, except that the full amount of Administrative Fees and Expenses determined in Step 10 shall be included in the partial prepayment. The Maximum Facilities Special Tax that can be levied on a Parcel after a partial prepayment is made shall be equal to the portion of the Maximum Facilities Special Tax that was not prepaid. Once a partial prepayment has been received, an Amended Notice of Special Tax Lien shall be recorded against the Parcel to reflect the reduced Facilities Special Tax lien for the Parcel, and the Administrator shall update Attachment 2 to show the revised Expected Maximum Facilities Special Tax Revenues. However, an Amended Notice of Special Tax Lien will not be recorded until all Special Taxes levied on the Parcel in the current and prior Fiscal Years have been collected.

## 3. *Maintaining Required Coverage*

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

## **I. APPEALS AND INTERPRETATIONS**

Any property owner may file a written appeal of the Special Taxes with the Administrator claiming that the amount or application of the Special Taxes is not correct. The appeal must be filed not later than one calendar year after having paid the disputed Special Taxes, and the appellant must be current in all payments of Special Taxes. In addition, during the term of the appeal process, all Special Taxes levied must be paid on or before the payment date established when the levy was made.

The appeal must specify the reasons why the appellant claims the Special Taxes are in error. The Administrator shall review the appeal, meet with the appellant if the Administrator deems necessary, and advise the appellant of its determination. If the property owner disagrees with the Administrator's decision relative to the appeal, the owner may then file a written appeal with the City Council whose subsequent decision shall be final and binding on all interested parties.

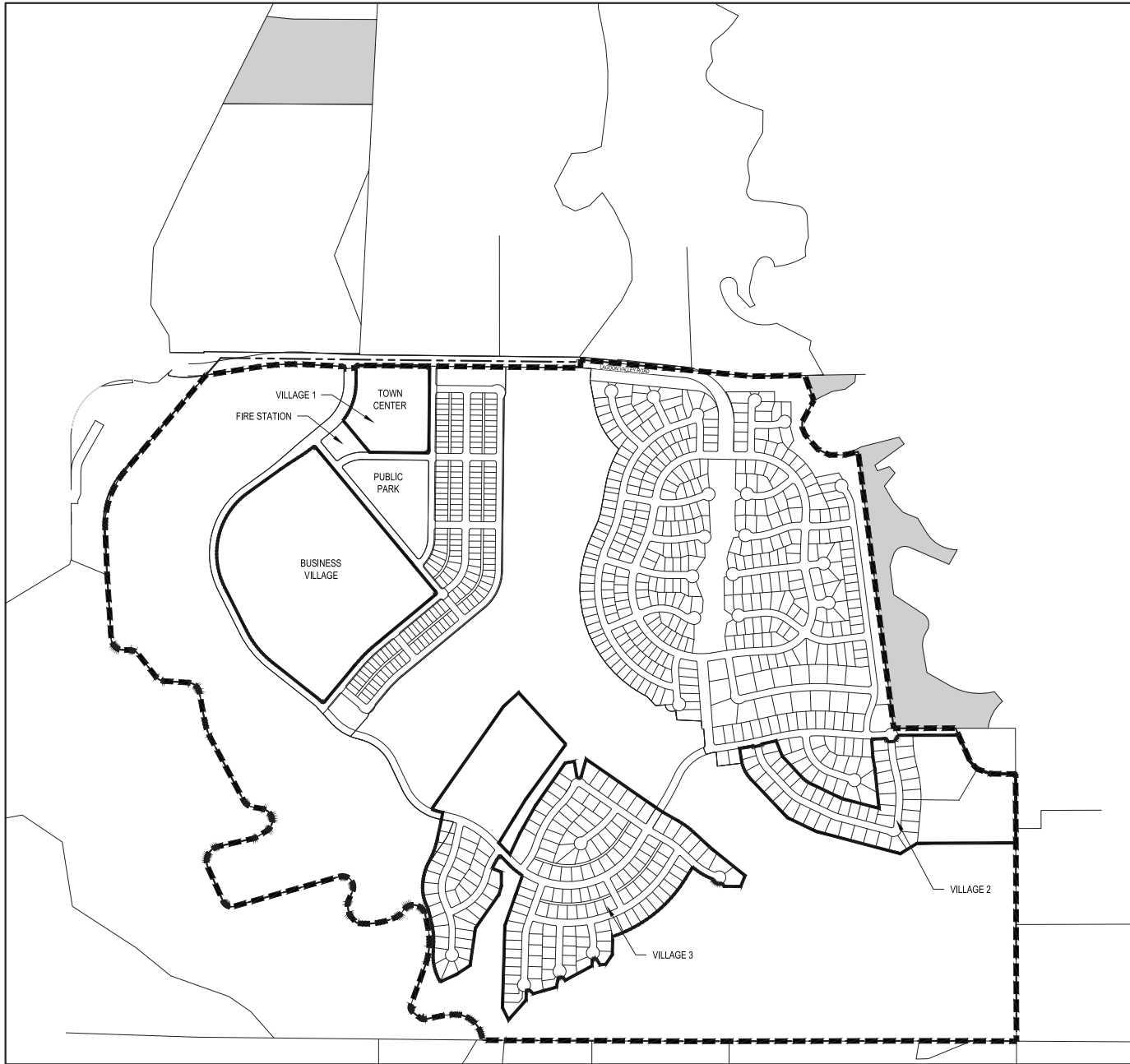
If the decision of the Administrator or subsequent decision by the City Council requires the Special Taxes to be modified or changed in favor of the property owner, the Administrator shall determine if sufficient Special Tax revenue is available to make a cash refund. If a cash refund cannot be made, then an adjustment shall be made to credit future Special Taxes.

This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to filing any legal action by such owner.

**ATTACHMENT 1**

**Improvement Area No. 2 of the  
City of Vacaville  
Community Facilities District No. 13  
(Lower Lagoon Valley)**

**Expected Lot Layout**



IMPROVEMENT AREA NO. 2 =  
375 LOTS TOTAL  
COMMERCIAL

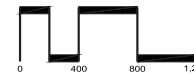
**LEGEND:**

- COMMUNITY FACILITIES DISTRICT BOUNDARY
- IMPROVEMENT AREA NO. 2
- FUTURE ANNEXATION AREA

**ATTACHMENT 1  
EXPECTED LOT LAYOUT  
IMPROVEMENT AREA NO. 2**

**LAGOON VALLEY**

CITY OF VACAVILLE SOLANO COUNTY CALIFORNIA  
SCALE: 1"=400' DATE: FEBRUARY 24, 2021



SAN RAMON : (925) 866-0322  
ROSEVILLE : (916) 788-4456  
WWW.CSANDG.COM

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**ATTACHMENT 2**

**Improvement Area No. 2 of the  
City of Vacaville  
Community Facilities District No. 13  
(Lower Lagoon Valley)**

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

<b>Facilities Special Tax Category</b>	<b>Square Footage</b>	<b>Number of Units or Acres</b>	<b>Base Facilities Special Tax (FY 2020-21) *</b>	<b>Expected Maximum Facilities Special Tax Revenues (FY 2020-21) *</b>
Single Family Detached Property	> 3,600 square feet	17 units	\$4,787 per Residential Unit	\$81,379
Single Family Detached Property	3,401 to 3,600 square feet	72 units	\$3,552 per Residential Unit	\$255,744
Single Family Detached Property	3,201 to 3,400 square feet	71 units	\$3,243 per Residential Unit	\$230,253
Single Family Detached Property	3,001 to 3,200 square feet	40 units	\$3,150 per Residential Unit	\$126,000
Single Family Detached Property	2,801 to 3,000 square feet	0 units	\$2,749 per Residential Unit	\$0
Single Family Detached Property	2,601 to 2,800 square feet	0 units	\$2,347 per Residential Unit	\$0
Single Family Detached Property	2,401 to 2,600 square feet	0 units	\$2,193 per Residential Unit	\$0
Single Family Detached Property	2,201 to 2,400 square feet	50 units	\$2,008 per Residential Unit	\$100,400
Single Family Detached Property	≤ 2,200 square feet	50 units	\$1,853 per Residential Unit	\$92,650
Single Family Attached Property	N/A	0 units	\$2,257 per Residential Unit	\$0
Affordable Units	N/A	75 units	\$651 per Residential Unit	\$48,825
Multi-Family Property	N/A	0 acres	\$12,121 per Acre	\$0
Non-Residential Property	N/A	50.11 acres	\$12,121 per Acre	\$607,383
<b>Expected Maximum Facilities Special Tax Revenues (FY 2020-21) *</b>				<b>\$1,542,634</b>

\* On July 1, 2021 and on each July 1 thereafter, the Base Facilities Special Tax and Expected Maximum Facilities Special Tax Revenues shown above shall be increased by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.



# APPENDIX C: DELINQUENCY SUMMARY

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The following pages show the Current Delinquency Summary.

**City of Vacaville**  
**Delinquency Summary Report**  
As of: 06/30/2023

District	Due Date	Billed Amount	Paid Amount	Delinquent Amount	Delinquent Amount %	Billed Installments	Paid Installments	Delinquent Installments	Delinquent Installments %
<b>CFD 13 IA1 - IA No. 1 of Community Facilities District No. 13 (Lower Lagoon Valley)</b>									
<b>08/01/2021 Billing:</b>									
	12/10/2021	\$0.00	\$0.00	\$0.00	0.00%	4	0	0	0.00%
	04/10/2022	\$0.00	\$0.00	\$0.00	0.00%	4	0	0	0.00%
	<b>Subtotal:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>08/01/2022 Billing:</b>									
	12/10/2022	\$75,014.70	\$75,014.70	\$0.00	0.00%	4	3	0	0.00%
	04/10/2023	\$75,014.70	\$75,014.70	\$0.00	0.00%	4	3	0	0.00%
	<b>Subtotal:</b>	<b>\$150,029.40</b>	<b>\$150,029.40</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>8</b>	<b>6</b>	<b>0</b>	<b>0.00%</b>
<b>CFD 13 IA1</b>	<b>Total:</b>	<b>\$150,029.40</b>	<b>\$150,029.40</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>16</b>	<b>6</b>	<b>0</b>	<b>0.00%</b>

**City of Vacaville**  
**Delinquency Summary Report**  
As of: 06/30/2023

District	Due Date	Billed Amount	Paid Amount	Delinquent Amount	Delinquent Amount %	Billed Installments	Paid Installments	Delinquent Installments	Delinquent Installments %
<b>CFD 13 IA2 - IA No. 2 of Community Facilities District No. 13 (Lower Lagoon Valley)</b>									
<b>08/01/2021 Billing:</b>									
	12/10/2021	\$0.00	\$0.00	\$0.00	0.00%	13	0	0	0.00%
	04/10/2022	\$0.00	\$0.00	\$0.00	0.00%	13	0	0	0.00%
	<b>Subtotal:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>26</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>08/01/2022 Billing:</b>									
	12/10/2022	\$125,235.62	\$125,235.62	\$0.00	0.00%	13	8	0	0.00%
	04/10/2023	\$125,235.62	\$125,235.62	\$0.00	0.00%	13	8	0	0.00%
	<b>Subtotal:</b>	<b>\$250,471.24</b>	<b>\$250,471.24</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>26</b>	<b>16</b>	<b>0</b>	<b>0.00%</b>
<b>CFD 13 IA2</b>	<b>Total:</b>	<b>\$250,471.24</b>	<b>\$250,471.24</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>52</b>	<b>16</b>	<b>0</b>	<b>0.00%</b>
<b>Agency Grand Total:</b>		<b>\$400,500.64</b>	<b>\$400,500.64</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>68</b>	<b>22</b>	<b>0</b>	<b>0.00%</b>

# APPENDIX D: FISCAL YEAR 2023/24 FINAL BILLING DETAIL REPORT

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The following pages show the Final Billing Detail Report for each district for Fiscal Year 2023/24.

**City of Vacaville**  
**IA No. 1 of Community Facilities District No. 13 (Lower Lagoon Valley)**  
**Final Billing Detail Report for Fiscal Year 2023/24**

APN	Building Permit Issued	Development Class	Facilities Category	Land Use Category	Acres	Lighting and Landscape Maintenance Levy	Rounding Total	Grand Total
0128-040-380	Unassigned	Undeveloped Residential Property	Undeveloped Residential Property	Undeveloped Residential Property	34.80	\$28,108.60	\$0.00	\$28,108.60
0128-050-140	Unassigned	Undeveloped Residential Property	Undeveloped Residential Property	Undeveloped Residential Property	144.34	116,586.07	(0.01)	116,586.06
0128-090-070	Unassigned	Undeveloped Residential Property	Undeveloped Residential Property	Undeveloped Residential Property	13.27	10,718.42	0.00	10,718.42
<b>3 Accounts</b>						<b>\$155,413.09</b>	<b>(\$0.01)</b>	<b>\$155,413.08</b>

Slight variances may occur due to rounding

**City of Vacaville**  
**IA No. 2 of Community Facilities District No. 13 (Lower Lagoon Valley)**  
**Final Billing Detail Report for Fiscal Year 2023/24**

APN	Building Permit Issued	Development Class	Facilities Category	Land Use Category	Acres	Lighting and Landscape	Rounding Total	Grand Total
						Maintenance Levy		
0128-040-340	Unassigned	Undeveloped Residential Property	Undeveloped Residential Property	Undeveloped Residential Property	10.25	\$8,125.41	(\$0.01)	\$8,125.40
0128-040-370	Unassigned	Undeveloped Non-Residential Property	Undeveloped Non-Residential Property	Undeveloped Non-Residential Property	50.11	31,671.31	(0.01)	31,671.30
0128-080-050	Unassigned	Undeveloped Residential Property	Undeveloped Residential Property	Undeveloped Residential Property	30.11	23,868.88	0.00	23,868.88
0128-080-060	Unassigned	Undeveloped Residential Property	Undeveloped Residential Property	Undeveloped Residential Property	49.14	38,954.40	0.00	38,954.40
0128-090-010	Unassigned	Undeveloped Residential Property	Undeveloped Residential Property	Undeveloped Residential Property	56.53	44,812.63	(0.01)	44,812.62
0128-090-040	Unassigned	Undeveloped Residential Property	Undeveloped Residential Property	Undeveloped Residential Property	54.31	43,052.78	0.00	43,052.78
0128-090-050	Unassigned	Undeveloped Residential Property	Undeveloped Residential Property	Undeveloped Residential Property	62.97	49,917.76	0.00	49,917.76
0128-090-080	Unassigned	Undeveloped Residential Property	Undeveloped Residential Property	Undeveloped Residential Property	24.00	19,025.35	(0.01)	19,025.34
<b>8 Accounts</b>						<b>\$259,428.52</b>	<b>(\$0.04)</b>	<b>\$259,428.48</b>

Slight variances may occur due to rounding