



Agenda

City Council Regular Meeting and Joint City Council / Folsom Redevelopment Successor Agency / Folsom Public Financing Authority / Folsom Ranch Financing Authority / South of 50 Parking Authority Meeting

Folsom City Hall | City Council Chambers, First Floor
50 Natoma Street, Folsom, CA 95630

June 25, 2024, 6:30 PM

Welcome to Your City Council Meeting

We welcome your interest and involvement in the city's legislative process. This agenda includes information about topics coming before the City Council and the action recommended by city staff. You can read about each topic in the staff reports, which are available on the city website and in the Office of the City Clerk. The City Clerk is also available to answer any questions you have about City Council meeting procedures.

Participation

If you would like to provide comments to the City Council, please:

- Fill out a blue speaker request form, located at the back table.
- Submit the form to the City Clerk before the item begins.
- When it's your turn, the City Clerk will call your name and invite you to the podium.
- Speakers generally have three minutes, unless the presiding officer (usually the mayor) changes that time.

Reasonable Accommodations

In compliance with the Americans with Disabilities Act, if you are a person with a disability and you need a disability-related modification or accommodation to participate in this meeting, please contact the City Clerk's Office at (916) 461-6035, (916) 355-7328 (fax) or CityClerkDept@folsom.ca.us. Requests must be made as early as possible and at least two full business days before the start of the meeting.

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Successor Agency / Folsom Public Financing Authority / Folsom Ranch Financing
Authority / South of 50 Parking Authority Meeting
Folsom City Hall | City Council Chambers, First Floor
50 Natoma Street, Folsom, CA 95630
www.folsom.ca.us**

Tuesday, June 25, 2024 6:30 PM

*Sarah Aquino, Vice Mayor
Rosario Rodriguez, Councilmember*

Mike Kozlowski, Mayor

*YK Chalamcherla, Councilmember
Anna Rohrbough, Councilmember*

AGENDA

CALL TO ORDER

ROLL CALL:

Councilmembers: Chalamcherla, Rodriguez, Rohrbough, Aquino, Kozlowski

The City Council has adopted a policy that no new item will begin after 10:30 p.m. Therefore, if you are here for an item that has not been heard by 10:30 p.m., you may leave, as the item will be continued to a future Council meeting.

PLEDGE OF ALLEGIANCE

BUSINESS FROM THE FLOOR:

Members of the public are entitled to address the City Council concerning any item within the Folsom City Council's subject matter jurisdiction. Public comments are generally limited to no more than three minutes. Except for certain specific exceptions, the City Council is prohibited from discussing or taking action on any item not appearing on the posted agenda.

AGENDA UPDATE

SCHEDULED PRESENTATIONS:

1. Proclamation of the Mayor of the City of Folsom Proclaiming July 3 - 5, 2024 as Western Rodeo Days in the City of Folsom

CONSENT CALENDAR:

Items appearing on the Consent Calendar are considered routine and may be approved by one motion. Councilmembers may pull an item for discussion.

2. Approval of June 11, 2024 Regular Meeting Minutes
3. Resolution No. 11218 – A Resolution to Declassify Four Landmark Trees Within the Joint Powers Authority Landmark Grove to Allow for Removal as Part of the Sacramento Regional Transit Light Rail Modernization 15 Minutes to Folsom Project
4. Resolution No. 11219 – A Resolution Amending Resolution No. 11110 and Enacting the Annual Inflationary Adjustment for City User Fees for Selected City Services
5. Resolution No. 11222 - A Resolution of the City Council Approving an Acquisition and Shortfall Agreement for the Community Facilities District No. 23 Improvement Area No. 6 (CMB Improvement Company, LLC)
6. Resolution No. 11223 – A Resolution Authorizing the City Manager to Authorize an Amendment to the Existing LEED Mechanical Agreement and Appropriation of Funds in the Form of a Five-year Loan with 4% Simple Interest from the Equipment Replacement Fund (Fund 602) to the General Fund (Fund 010) for an amount up to \$1,200,000 for the Replacement Folsom Community Center HVAC System

OLD BUSINESS:

7. Resolution No. 11210 - A Resolution Adopting the Fiscal Year 2024-25 Operating and Capital Budgets for the City of Folsom, the Successor Agency, the Folsom Public Financing Authority, and the Folsom Ranch Public Financing Authority (Continued from June 11, 2024)

CONVENE JOINT MEETING

JOINT CITY COUNCIL AGENDA

ROLL CALL: Council / Boardmembers: Chalamcherla, Rodriguez, Rohrbough, Aquino, Kozlowski

CONSENT CALENDAR:

8. Receive and File the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the Folsom Ranch Financing Authority, and the South of 50 Parking Authority Monthly Investment Reports for the Month of March 2024

ADJOURNMENT

RECONVENE CITY COUNCIL MEETING

COUNCIL REQUESTS FOR FUTURE AGENDA ITEMS

CITY MANAGER REPORTS

COUNCIL COMMENTS

ADJOURNMENT

***NOTICE:** Members of the public are entitled to directly address the City Council concerning any item that is described in the notice of this meeting, before or during consideration of that item. If you wish to address Council on an issue, which is on this agenda, please complete a blue speaker request card, and deliver it to a staff member at the table on the left side of the Council Chambers prior to discussion of the item. When your name is called, stand to be recognized by the Mayor and then proceed to the podium. If you wish to address the City Council on any other item of interest to the public, when the Mayor asks if*

there is any "Business from the Floor," follow the same procedure described above. Please limit your comments to three minutes or less.

NOTICE REGARDING CHALLENGES TO DECISIONS: Pursuant to all applicable laws and regulations, including without limitation, California Government Code Section 65009 and or California Public Resources Code Section 21177, if you wish to challenge in court any of the above decisions (regarding planning, zoning and/or environmental decisions), you may be limited to raising only those issues you or someone else raised at the public hearing(s) described in this notice/agenda, or in written correspondence delivered to the City at, or prior to, the public hearing.

As presiding officer, the Mayor has the authority to preserve order at all City Council meetings, to remove or cause the removal of any person from any such meeting for disorderly conduct, or for making personal, impertinent, or slanderous remarks, using profanity, or becoming boisterous, threatening or personally abusive while addressing said Council, and to enforce the rules of the Council.

PERSONS INTERESTED IN PROPOSING AN ITEM FOR THE CITY COUNCIL AGENDA SHOULD CONTACT A MEMBER OF THE CITY COUNCIL.

The meeting of the Folsom City Council is being telecast on Metro Cable TV, Channel 14, the Government Affairs Channel, and will be shown in its entirety on the Friday and Saturday following the meeting, both at 9 a.m. The City does not control scheduling of this telecast and persons interested in watching the televised meeting should confirm this schedule with Metro Cable TV, Channel 14. The City of Folsom provides live and archived webcasts of regular City Council meetings. The webcasts can be found on the online services page of the City's website www.folsom.ca.us.

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Any documents produced by the City and distributed to the City Council regarding any item on this agenda will be made available at the City Clerk's Counter at City Hall located at 50 Natoma Street, Folsom, California and at the Folsom Public Library located at 411 Stafford Street, Folsom, California during normal business hours.

**PROCLAMATION
OF THE MAYOR OF THE CITY OF FOLSOM
PROCLAIMING JULY 3-5, 2024
AS
WESTERN RODEO DAYS IN THE CITY OF FOLSOM**

WHEREAS, the City of Folsom proudly recognizes Folsom's western heritage and acknowledges the benefits of preserving the traditions and customs of the City's history; and

WHEREAS, for over 60 years, the Folsom Pro Rodeo has been a beloved tradition, bringing together rodeo enthusiasts, families, and the Folsom community for unforgettable experiences; and

WHEREAS, the rodeo began as a love for Folsom's rich western heritage and as a way to honor the family cattle ranches which created the community; and

WHEREAS, this year's event at the Dan Russell Arena marks the 63rd anniversary of the Folsom Pro Rodeo; and

WHEREAS, event highlights include traditional rodeo events such as saddle and bareback bronc riding, steer wrestling, team roping, barrel racing, bull riding, performances by the Painted Ladies Drill Team, Flying Cowboys Motocross, rodeo clowns, nightly fireworks, mutton busting, and live music in the Saloon Under the Stars; and

WHEREAS, in honor of the traditional patriotic theme, the Folsom Pro Rodeo will celebrate with in arena spectacular fireworks; and

WHEREAS, the Folsom Pro Rodeo involves the assistance of hundreds of volunteers and a tremendous amount of community support.

NOW, THEREFORE, I, Mike Kozlowski, on behalf of the City of Folsom, do hereby proclaim July 3-5, 2024, as **WESTERN RODEO DAYS IN FOLSOM** and call upon all citizens to join in the festivities celebrating the Folsom Pro Rodeo.

PROCLAIMED this 25th day of June 2024.

Mike Kozlowski, Mayor

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to facilitate double-sided printing
and minimize paper use.*



CITY OF
FOLSOM
DISTINCTIVE BY NATURE

City Council Regular Meeting

MINUTES

Tuesday, June 11, 2024 6:30 PM

CALL TO ORDER

The regular City Council meeting was called to order at 6:31 pm with Mayor Mike Kozlowski presiding.

ROLL CALL:

Councilmembers Present: Rosario Rodriguez, Councilmember
Anna Rohrbough, Councilmember
Sarah Aquino, Vice Mayor
YK Chalamcherla, Councilmember
Mike Kozlowski, Mayor

Councilmembers Absent: None

PLEDGE OF ALLEGIANCE

The pledge of allegiance was recited.

BUSINESS FROM THE FLOOR:

The following speakers addressed the City Council:

1. Summer for Hope – (youth group)
2. Alma Redhead
3. Liz Gallagher
4. Sherri Richter
5. Nancy Perry

AGENDA UPDATE

City Attorney Steven Wang advised that there was revised information for item 4 and additional information for item 12.

SCHEDULED PRESENTATIONS:

1. Proclamation of the Mayor of the City of Folsom Proclaiming the Month of June as LGBTQ+ Pride Month in the City of Folsom

Mayor Kozlowski read the proclamation.

2. City Manager's Fiscal Year 2023-24 Third Quarter Financial

Chief Financial Officer Stacey Tamagni made a presentation and responded to questions from the City Council.

CONSENT CALENDAR:

Items appearing on the Consent Calendar are considered routine and may be approved by one motion. Councilmembers may pull an item for discussion.

3. Approval of May 28, 2024 Regular Meeting Minutes
4. Resolution No. 11204 - A Resolution of the City Council Approving an Acquisition and Shortfall Agreement for Community Facilities District No. 23 Improvement Area No. 7 (Toll Brothers Phases 3A & 3B)
5. Resolution No. 11205 – A Resolution Authorizing the City Manager to Execute a Non-Professional Services Agreement with Flex Ground to Replace the Existing Slide Landing Zone at Econome Park, and Appropriation of Contingency Funds
6. Resolution No. 11211 - A Resolution Authorizing the City Manager to Execute an Agreement with Commercial Pump and Mechanical Inc. for Pump Maintenance and Repair Services on an As-Needed Basis for Water and Wastewater Facilities
7. Resolution No. 11212 - A Resolution Authorizing the City Manager to Execute Non-Exclusive Agreements with Approved Licensed Contractors to Implement the Sacramento Housing and Redevelopment Agency Inter-Agency Contract for the Seniors Helping Seniors Home Repair Program
8. Resolution No. 11213 - A Resolution Authorizing the City Manager to Execute the Assignment and Assumption Agreement with Terry Gold, dba Golden Spike Entertainment, and Truson Buegel, Consenting to the Assignment of the Folsom Valley Railway Concession Agreement at City Lions Park
9. Resolution No. 11214 - A Resolution Approving the Preliminary Engineer's Report for the Following Landscaping and Lighting Districts for Fiscal Year 2024-2025 and Setting Public Hearing for American River Canyon North, American River Canyon North No. 2, American River Canyon North No. 3, Blue Ravine Oaks, Blue Ravine Oaks No. 2, Briggs Ranch, Broadstone, Broadstone No. 4, Broadstone Unit No. 3, Cobble Ridge, Cobble Hills Ridge II/Reflections II, Folsom Heights, Folsom Heights No. 2, Hannaford Cross, Lake Natoma Shores, Los Cerros, Natoma Station, Natoma Valley, Prairie Oaks Ranch, Prairie Oaks Ranch No. 2, Prospect Ridge, Sierra Estates, Silverbrook, Steeplechase, The Residences at American River Canyon, The Residences at American River Canyon II, Willow Creek Estates East, Willow Creek Estates the East No. 2, Willow Creek Estates South, and Willow Springs
10. Resolution No. 11215 - A Resolution Authorizing the City Manager to Execute an Agreement with California Diesel and Power for Generator Maintenance and Repair Services on an As-Needed Basis for Water and Wastewater Facilities
11. Resolution No. 11217 – A Resolution Authorizing Staff to Submit Arts in California Parks Grant Application to the California Department of Parks and Recreation for the Johnny Cash Trail Art Experience Cash's Pick No. 2

Motion by Councilmember Rodriguez, second by Councilmember Chalamcherla, to approve the consent calendar. Motion passed by the following roll-call vote:

AYES: Rodriguez, Rohrbough, Aquino, Chalamcherla, Kozlowski
NOES: None
ABSENT: None
ABSTAIN: None

PUBLIC HEARING:

12. Resolution No. 11210 - A Resolution Adopting the Fiscal Year 2024-25 Operating and Capital Budgets for the City of Folsom, the Successor Agency, the Folsom Public Financing Authority, and the Folsom Ranch Public Financing Authority

City Manager Elaine Andersen and Chief Financial Officer Stacey Tamagni made a presentation and responded to questions from the City Council. Police Chief Rick Hillman, Parks and Recreation Director Kelly Gonzales, and Parks and Recreation Planning Manager Brad Nelson also responded to questions from the City Council.

The public hearing was opened at 8:29 p.m.

The following speakers addressed the City Council:

1. Joanne Brausch
2. Brett Hoffstadt
3. Nilima Patel
4. Gary Qualset
5. Robert Goss
6. Bruce Cline

The public hearing was closed at 8:49 p.m.

Motion by Vice Mayor Aquino, second by Councilmember Rodriguez, to approve Resolution No. 11210 with the change of instead of devoting \$1.1 million to Kids Play Park, it would be a maximum of \$800,000 to Kids Play Park and \$300,000 to Parks and Recreation to restore landscaping services to January 2024 level for the FY 2024-25.

The City Council discussed the budget, including increasing travel funding for Councilmembers, park development, funding, and continuing the matter to the next meeting.

Vice Mayor Aquino withdrew her motion. The Council agreed to continue the item to the next City Council meeting, acknowledging that they had no specific assignments for the City Manager other than to look where she could find savings.

COUNCIL REQUESTS FOR FUTURE AGENDA ITEMS

Councilmember Rohrbough inquired about cost recovery with the Parks and Recreation Department.

Councilmember Rodriguez inquired about the presentation from the Economic Development consultant.

CITY MANAGER REPORTS

City Manager Elaine Andersen spoke about closures of open spaces with high fire potential, business licenses, the fire explorer program, PG&E gas meter maintenance work, and free Friday evening concert series.

COUNCIL COMMENTS

Councilmember Rodriguez had no comments.

Councilmember Rohrbough had no comments.

Councilmember Chalamcherla spoke about an eagle scout ceremony, planting trees, and the California Tax and Fee Administration.

Vice Mayor Aquino had no comments.

Mayor Kozlowski spoke about the Powerhouse Ministries graduation, SACOG, the Central Business District Committee, the Sacramento Regional Transit meeting, Folsom Takes Action, the HART of Folsom meeting, a community party in the Folsom Plan Area, and meeting Erik Estrada at Red Bus Brewing Company.

ADJOURNMENT

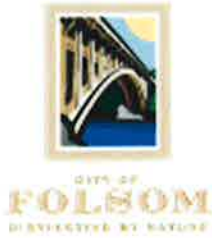
There being no further business to come before the City Council, the meeting was adjourned at 10:11 p.m.

SUBMITTED BY:

Christa Freemantle, City Clerk

ATTEST:

Mike Kozlowski, Mayor



Folsom City Council Staff Report

MEETING DATE:	6/25/2024
AGENDA SECTION:	Consent Calendar
SUBJECT:	Resolution No. 11218 – A Resolution to Declassify Four Landmark Trees within the Joint Powers Authority Landmark Grove to Allow for Removal as Part of the Sacramento Regional Transit Light Rail Modernization 15 Minutes to Folsom Project
FROM:	Community Development Department

RECOMMENDATION / CITY COUNCIL ACTION

Adopt Resolution No. 11218- A Resolution to Declassify Four Landmark Trees within the Joint Powers Authority Landmark Grove to Allow for Removal as Part of the Sacramento Regional Transit Light Rail Modernization 15 Minutes to Folsom Project.

BACKGROUND / ISSUE

Longstanding trees contribute to the City of Folsom’s character and “Distinctive by Nature” adage. One of the ways in which the City of Folsom shows recognition for particularly noteworthy specimens is through a Landmark Tree Registry. Landmark trees are trees that have been designated by the City Council as exceptional due to outstanding characteristics, special ecological contributions, or historical importance.

On March 9, 1999, the City Council adopted Resolution No. 5911 – *A Resolution Establishing Landmark Tree Designation at the JPA Right-of-Way on Folsom Boulevard Between Bidwell Street and Blue Ravine Road* to underscore the historical and ecological value of the native trees along the Folsom Boulevard scenic corridor. The associated staff report called attention to the possibility that the Joint Powers Authority (JPA), as the property owner, may potentially need to declassify one or more Landmark Trees for light rail improvements in the future. By designating the trees along the Folsom Blvd JPA corridor as Landmark Trees, the City Council became the decision-making body for any future requests for declassification for the purposes of any tree removals that might be necessary for light rail improvements.



Aerial image illustrating the location and span of the Joint Powers Authority (JPA) Landmark Grove, which traverses along the east edge of Folsom Blvd between Blue Ravine Rd and Bidwell St.

On January 23, 2024, City Council adopted Resolution No. 11159 – *A Resolution to Declassify Five Landmark Trees within the Joint Powers Authority Landmark Grove to Allow for Removal as Part of the Sacramento Regional Transit Light Rail Modernization 15 Minutes to Folsom Project* to allow for construction of a passing track, an additional loading platform at the Glenn station, and the adaptation of the existing platform at this station to accommodate modernized rail vehicles. Collectively, the improvements are anticipated to increase the operation of light rail trains from the Sunrise Station (Rancho Cordova) to the Historic Folsom Station reducing train headway capacity from every 30 minutes to 15 minutes.

Unfortunately, as the light rail improvements progressed, Sacramento Regional Transit (SacRT) discovered additional tree removals needed to occur as a result of their project. Consequently, a second application to declassify thirteen more Landmark Trees within the Folsom Blvd JPA Grove was submitted to the Community Development Department to bring forward for Council consideration. On February 13, 2024, City Council adopted Resolution No. 11164 – *A Resolution to Declassify Thirteen Landmark Trees within the Joint Powers*

Authority Landmark Grove to Allow for Removal as Part of the Sacramento Regional Transit Light Rail Modernization 15 Minutes to Folsom Project.

The initial Landmark Tree declassification application submitted by SacRT (and subsequent adopted resolution) identified five trees requiring removal. However, because SacRT did not have the trees within the Folsom Blvd JPA Grove surveyed and mapped in conformance with requirements set forth in Folsom Municipal Code 12.16.140 as part of their project design, additional tree impacts continue to emerge as their project progresses.

A third application to declassify trees within the Landmark Grove has now been submitted to the Community Development Department. This application identifies four additional native oak trees that will require removal and eight others that will need to be pruned to accommodate the lightrail overhead powerlines, which were not accurately accounted for in previous reports.



Excerpt from the arborist report prepared by Dokken Engineering showing proposed tree work prescriptions within the JPA Landmark Grove to accommodate the planned light rail improvements

POLICY / RULE

Native oak species measuring six inches in diameter at standard height (54" above grade) and greater are protected under Chapter 12.16 as Native Oak Trees, requiring a staff level discretionary tree permit prior to removal. In accordance with Section 12.16.170 of the Folsom Municipal Code, the Landmark Tree designation established under Resolution No. 5911 adds

protections to all trees within the JPA corridor, inclusive of oak trees smaller than six inches in diameter at standard height and non-oak species that would not otherwise be protected. Additionally, the Landmark Tree status escalates the review body for declassification/removal from City staff to the City Council.

Section 12.16.170(D) of the Folsom Municipal Code allows a property owner to submit an application to the Community Development Department, requesting that the City Council declassify by resolution a tree or group of trees previously designated as a Landmark Tree(s). In order to remove the landmark designation of a tree, the City Council must find that the tree is no longer a significant community benefit because it meets one or more of the following factors:

- 1) The tree(s) has significantly deteriorated in health or appearance.
- 2) The tree(s) no longer possesses habitat value.
- 3) The tree(s) prevents reasonable use of the property.

If the City Council declassifies a tree or group of trees previously designated as a Landmark Tree, a copy of the resolution is provided to the property owner and the city's Urban Forester will remove the tree(s) from the Landmark Tree Registry. Subsequently, the owner/applicant may submit a tree removal permit application to the Community Development Department and mitigate for the removals in accordance with Folsom Municipal Code 12.16.150.

ANALYSIS

The species distribution of tree resources within the project area of the JPA Landmark Grove is comprised primarily of interior live oak (*Quercus wislizeni*), with a small number of blue (*Q. douglasii*) and valley (*Q. lobata*) oaks interspersed throughout; along with a handful of California black walnut (*Juglans hindsii*). An updated survey of all the trees located in proximity to the project area can be found within the arborist report, included herein as Attachment 3. Of the Landmark Trees surveyed, 39 will require pruning to accommodate the proposed permanent features of the project or the necessary clearance for access during construction. Said pruning will require a tree work permit from the Community Development Department, must be performed by an arborist certified with the International Society of Arboriculture, and must conform with all applicable City standards and policies.

During the ongoing construction, the project proponent has established a tree protection zone (TPZ) by enclosing all Landmark Trees to be retained in high-visibility exclusionary fencing affixed with weatherproof warning signs. Said fencing encompasses as much of the critical root zone as possible in order to allow for the work and shall remain in place for the duration of the project.

Twenty-two (22) trees total (including the trees listed in the current application) within the project area are located within the footprint of the proposed project improvements or are

otherwise in such close proximity that the necessary pruning for required clearances would constitute a critical impact resulting in the likely death of the tree. If the SacRT Light Rail Modernization Double Track Project is to move forward, four additional Landmark Trees will need to be removed. All 22 trees are delineated in Table 1 below with the four newest additions emphasized in bold text. Following the table is staff's assessment of applicability for each of the three findings in Section 12.16.170(D)(2) in consideration for declassification from Landmark status.

Table 1
Oaks Proposed for Removal

Tag #	Common Name	Botanical Name	Condition	DSH
4829	Interior live oak	<i>Quercus wislizeni</i>	good	20"
4830	Valley oak	<i>Quercus lobata</i>	good	11"
4831	Valley oak	<i>Quercus lobata</i>	Removed under Reso No. 11164	14"
4834	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11164	11"
4835A	Interior live oak	<i>Quercus wislizeni</i>	good	1"
4837	Black walnut	<i>Juglans hindsii</i>	Removed under Reso No. 11164	8"
4839	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11164	7"
4842	Valley oak	<i>Quercus lobata</i>	Removed under Reso No. 11164	5"
4845	Black walnut	<i>Juglans hindsii</i>	Removed under Reso No. 11164	4"
4878	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11164	16"
4880	Blue oak	<i>Quercus douglasii</i>	Removed under Reso No. 11159	21"
4882	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11159	7"
4885	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11159	1"
4893	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11159	1"
4894	Valley oak	<i>Quercus lobata</i>	Removed under Reso No. 11159	2"
4939	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11164	5"
4940A	Valley oak	<i>Quercus lobata</i>	good	3"
4941	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11164	2"
4942	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11164	2"
4943	Black walnut	<i>Juglans hindsii</i>	Removed under Reso No. 11164	1"
4947	Valley oak	<i>Quercus lobata</i>	Removed under Reso No. 11164	1"
4948	Valley oak	<i>Quercus lobata</i>	Removed under Reso No. 11164	1"
TOTAL NEW				35"
TOTAL ALL				144"

The trees have significantly deteriorated in health or appearance

Based on the information provided in the arborist report, which has been verified by the Urban Forester, the subject trees are in good condition. Therefore, this finding would not apply in consideration for declassification of the Landmark Tree designation.

The trees no longer have habitat value

Native oaks (genus *Quercus*) are keystone species, supporting more life-forms than any other tree genus in North America. Additionally, the California black walnut tree furnishes a substantial food source for many small mammals and birds. As such, this finding would not apply in consideration for declassification of the Landmark Tree designation.

The trees prevent reasonable use of the property

As described in the paragraphs above and illustrated in the supplemental documents attached to this report, SacRT contends that the additional four subject trees cannot feasibly be retained concurrently with their project as presently designed. Staff have reviewed the application documents and confirmed that the Light Rail Modernization project as designed is not compatible with the retention of the trees enumerated above in Table 1.

CONCLUSION

The Urban Forester has confirmed the SacRT Light Rail Modernization endeavor cannot proceed congruently with retention of the Landmark Trees listed within this report as the project is currently designed. Thus, staff agree that a finding may reasonably be made for declassification under Folsom Municipal Code 12.16.170(D)(2)(3): *The tree(s) prevents reasonable use of the property.*

As such, staff forward for City Council consideration Resolution No. 11218 – *A Resolution to Declassify Four Landmark Trees within the Joint Powers Authority Landmark Grove to Allow for Removal as Part of the Sacramento Regional Transit Light Rail Modernization 15 Minutes to Folsom Project* with the expectation that the project proponent will remove and mitigate the subject trees in accordance with the Chapter 12.16 of the Folsom Municipal Code.

FINANCIAL IMPACT

The applicant has supplied the \$287 application fee for declassifying a Landmark Tree designation. If approved by City Council, the resolution to declassify the subject trees will allow the applicant to submit a tree removal permit and associated mitigation in-lieu fees (estimated at \$8,750) to the Community Development Department.

Pursuant to Section 12.16.160 of the Folsom Municipal Code, the anticipated mitigation fees will be deposited into the City's Tree Planting and Replacement Fund, which is utilized for tree planting projects, administration of supplemental tree programs, and maintenance of Landmark Trees.

ENVIRONMENTAL REVIEW

In consideration of environmental impacts, SacRT prepared an Initial Study and Mitigated Negative Declaration (IS/MND) for the project in January of 2020 in accordance with the California Environmental Quality Act (CEQA). The study found that a less-than significant

impact on air quality and biological resources is expected from the project as a result of tree removals contingent upon the preparation of an arborist survey and mitigation for the tree removals through either a tree replacement plan or payment of in-lieu fees in conformance with local jurisdictional policies.

In keeping with the findings of the IS/MND, SacRT has acquired an arborist survey and plans on mitigating for the removal of the five subject trees through payment of the associated in-lieu fees as outlined in Section 12.16.150 of the Folsom Municipal Code.

The full IS/MND document can be accessed by visiting: https://www.sacrt.com/apps/wp-content/uploads/Folsom-Gold-Line-Double-Track-Final-IS-MND_Jan-2020.pdf

ATTACHMENTS

1. Resolution No. 11218 - A Resolution to Declassify Four Landmark Trees within the Joint Powers Authority Landmark Grove to Allow for Removal as Part of the Sacramento Regional Transit Light Rail Modernization 15 Minutes to Folsom Project.
2. Original SacRT Letter of Justification
3. Arborist Report Addendum (Dated May 2024)
4. Arborist Report
5. Light Rail Modernization Improvement Plan Excerpt
6. Resolution No. 5911 – A Resolution Establishing Landmark Tree Designation at the JPA Right-of-Way on Folsom Boulevard Between Bidwell Street and Blue Ravine Road
7. Resolution No. 11159 - A Resolution to Declassify Five Landmark Trees within the Joint Powers Authority Landmark Grove to Allow for Removal as Part of the Sacramento Regional Transit Light Rail Modernization 15 Minutes to Folsom Project
8. Resolution No. 11164 - A Resolution to Declassify Thirteen Landmark Trees within the Joint Powers Authority Landmark Grove to Allow for Removal as Part of the Sacramento Regional Transit Light Rail Modernization 15 Minutes to Folsom Project
9. Current Map of Landmark Trees

Submitted,



PAM JOHNS
Community Development Director

ATTACHMENT 1

**RESOLUTION NO. 11218 - A RESOLUTION TO DECLASSIFY
FOUR LANDMARK TREES WITHIN THE JOINT POWERS
AUTHORITY LANDMARK GROVE TO ALLOW FOR REMOVAL
AS PART OF THE SACRAMENTO REGIONAL TRANSIT LIGHT
RAIL MODERNIZATION 15 MINUTES TO FOLSOM PROJECT**

RESOLUTION NO. 11218

A RESOLUTION TO DECLASSIFY FOUR LANDMARK TREES WITHIN THE JOINT POWERS AUTHORITY LANDMARK GROVE TO ALLOW FOR REMOVAL AS PART OF THE SACRAMENTO REGIONAL TRANSIT LIGHT RAIL MODERNIZATION 15 MINUTES TO FOLSOM PROJECT

WHEREAS, Section 12.16.020 of the Folsom Municipal Code defines Landmark Trees as a tree or group of trees determined by the City Council to confer a significant community benefit to the general public due to the size, age, location, historic association or ecological value; and

WHEREAS, Resolution No. 5911 – *A Resolution Establishing Landmark Tree Designation at the JPA Right-of-Way on Folsom Boulevard Between Bidwell Street and Blue Ravine Road* was adopted on March 9, 1999, to underscore the historical and habitat contribution of the native grove along Folsom Boulevard JPA scenic corridor. The associated staff report also called attention to the possibility that the Joint Powers Authority (JPA), as the property owner, may potentially need to declassify one or more Landmark Trees for light rail improvements in the future; and

WHEREAS, the City of Folsom Urban Forester has conducted a review of an application to declassify four trees within the abovementioned Landmark grove in anticipation of removal for the SacRT Light Rail Modernization 15 Minutes to Folsom Project and confirmed retention of the subject trees conflicts with the project as designed; and

WHEREAS, the Community Development Department has confirmed that the trees affixed with tag numbers 4829, 4830, 4835A, and 4940A qualify for declassification of Landmark Tree status for the reason that they prevent reasonable use of the property; and

WHEREAS, notice has been given in the manner required by City Code; and

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Folsom hereby finds the SacRT Light Rail Modernization 15 Minutes to Folsom project cannot move forward unless the Landmark Trees affixed with tag numbers 4829, 4830, 4835A, and 4940A are removed and there are no reasonable alternative measures to construct the project as designed and retain the trees; and

BE IT FURTHER RESOLVED that following declassification of the trees affixed with tag numbers 4829, 4830, 4835A, and 4940A, the SacRT Light Rail Modernization 15 Minutes to Folsom project proponent will obtain a tree removal permit and mitigate the subject trees pursuant to Section 12.16.150 of the Folsom Municipal Code; and

BE IT FURTHER RESOLVED that all other trees within the JPA Landmark Grove shall be protected and managed consistent with ANSI A300 Standards, the International Society of Arboriculture's most recent *Best Management Practices* publications, and all applicable City of

Folsom standards and policies for the duration of the SacRT Light Rail Modernization 15 Minutes to Folsom project; and

BE IT FURTHER RESOLVED that the oaks affixed with tag numbers 4829, 4830, 4835A, and 4940A as shown on Exhibit A, are hereby declassified from Landmark Tree status under Chapter 12.16 of the Folsom Municipal Code.

PASSED AND ADOPTED this 25th day of June 2024, by the following roll-call vote:

AYES: Councilmember(s):
NOES: Councilmember(s):
ABSENT: Councilmember(s):
ABSTAIN: Councilmember(s):

Michael D. Kozlowski, MAYOR

ATTEST:

Christa Freemantle, CITY CLERK

Exhibit A

Site Map and Tree Removal Table



Excerpt from the arborist report prepared by Dokken Engineering illustrating the locations of the thirteen trees proposed for declassification.

Trees Proposed for Declassification				
Tag #	Common Name	Botanical Name	Condition	DSH
4829	Interior live oak	<i>Quercus wislizeni</i>	good	20"
4830	Valley oak	<i>Quercus lobata</i>	good	11"
4831	Valley oak	<i>Quercus lobata</i>	Removed under Reso No. 11164	14"
4834	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11164	11"
4835A	Interior live oak	<i>Quercus wislizeni</i>	good	1"
4837	Black walnut	<i>Juglans hindsii</i>	Removed under Reso No. 11164	8"
4839	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11164	7"
4842	Valley oak	<i>Quercus lobata</i>	Removed under Reso No. 11164	5"
4845	Black walnut	<i>Juglans hindsii</i>	Removed under Reso No. 11164	4"
4878	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11164	16"
4880	Blue oak	<i>Quercus douglasii</i>	Removed under Reso No. 11159	21"
4882	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11159	7"
4885	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11159	1"
4893	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11159	1"
4894	Valley oak	<i>Quercus lobata</i>	Removed under Reso No. 11159	2"
4939	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11164	5"
4940A	Valley oak	<i>Quercus lobata</i>	good	3"
4941	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11164	2"
4942	Interior live oak	<i>Quercus wislizeni</i>	Removed under Reso No. 11164	2"
4943	Black walnut	<i>Juglans hindsii</i>	Removed under Reso No. 11164	1"
4947	Valley oak	<i>Quercus lobata</i>	Removed under Reso No. 11164	1"
4948	Valley oak	<i>Quercus lobata</i>	Removed under Reso No. 11164	1"
TOTAL NEW				35"
TOTAL ALL				144"

ATTACHMENT 2

ORIGINAL SACRT LETTER OF JUSTIFICATION



**Sacramento Regional
Transit District**
A Public Transit Agency
and Equal Opportunity Employer

Administrative Offices
1400 29th Street
Sacramento, CA 95816
916-321-2800

Mailing Address
P.O. Box 2110
Sacramento, CA 95812-2110

Human Resources
2810 O Street
Sacramento, CA 95816
916-556-0299

**Customer Service &
Sales Center**
1225 R Street
Sacramento, CA 95811

**Route, Schedule & Fare
Information**
916-321-BUSS (2877)
TDD 916-483-HEAR (4327)
sacrt.com

Public Transit Since 1973

VIA EMAIL TRANSMISSION ONLY

December 11, 2023

Atte: Bryan Holm
City Hall
50 Natoma Street
Folsom CA, 95630

Re: Rail Modernization – 15 Minute Service to Folsom Project

Subject: Tree Removal Justification Memo

There are four trees that require removal to construct Track Work as part of the SacRT 15 Minute Service to Folsom Project as shown on the attached plan sheet C-011. The Mitigation Monitoring and Reporting Plan approved 10/13/2021 requires a tree removal permit from the City of Folsom.

The Folsom City Arborist has informed us that these trees are part of a Landmark Grove that was designated by the City Council approximately 30 years ago; and that these trees cannot be removed from a Landmark Grove without first having them “declassified” by the City Council. In order for the Council to make this declassification, they need to determine one of the following:

1. The tree is dead or dying with no reasonable alternative measures available to improve tree condition (i.e., mulching, irrigating, pruning, cabling, etc.); or
2. The tree no longer has habitat value; or
3. The tree prevents reasonable use of the property, and no feasible alternative measures exist to retain the subject tree concurrently with a specified reasonable use.

Unfortunately, per Item 3 above, there are no feasible alternatives that exist to retain the trees and deliver the project as planned due to the site constraints of adjacent roadways, dynamic train envelope, overhead catenary system, and sight distance.

Please accept this letter as justification to remove the trees shown on Plans sheet C-011. Your timely consideration is appreciated as our contractor, Aldridge Electric Inc., did coordinate with the City well in advance, but we understand that our contractor was not provided the above requirements.

Sincerely,

DALIA SIDAHMED

*Resident Engineer
Engineering and Construction*

SACRAMENTO REGIONAL TRANSIT DISTRICT

c: (279) 234-6730

e: dsidahmed@sacrt.com

2811 O Street, Sacramento, CA 95816

ATTACHMENT 3

ARBORIST REPORT ADDENDUM DATED MAY 2024

Arborist Report

SacRT Folsom Light Rail Modernization Double Track Project (v4) – Addendum 1



Prepared for:

The City of Folsom
50 Natoma Street
Folsom, California 95630

Prepared by:

Dokken Engineering
110 Blue Ravine Road, Suite 200
Folsom, California 95630

May 2024

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Chapter 1. Introduction

The Sacramento Regional Transit District (SacRT) proposes to construct the SacRT Folsom Light Rail Modernization Double Track Project (Project) along Folsom Boulevard at the Glenn Station between Glenn Drive and Parkshore Drive within the City of Folsom. An arborist survey was completed in the fall of 2023 to inventory the trees within the project footprint. An Arborist Report was prepared in January 2024 to quantify tree impacts and SacRT subsequently obtained the necessary tree permits and landmark tree declassifications to complete the tree work as described in the arborist report.

Tree trimming and removals described in the Arborist Report were completed on May 21, 2024; however, additional tree work is required to meet minimum clearance requirements for the light rail overhead powerlines. The purpose of this addendum is to document the additional trees that will either need to be trimmed for the first time, trimmed again, or removed to meet the minimum clearance requirements.

1.1. Survey Methodology

After tree trimming and removals were completed in accordance with the Arborist Report on May 21, 2024, the project area was inspected by International Society of Arboriculture (ISA) certified arborist Scott Salembier (WE-12418A) and Katelynn Mosier, the Project Manager for the contractor completing the double track project on May 22, 2024.

Using field survey stakes and project plan sheets, it was determined which of the remaining trees would still conflict with the new overhead lines and need additional trimming. The percentage of the canopy that must still be removed was visually estimated. If the required trimming would remove too much of the canopy, disfigure the tree, or otherwise significantly damage the tree, it was recommended for removal.

Chapter 2. Additional Tree Impacts

A total of 13 trees must still be either trimmed, trimmed again, or removed. These trees are summarized in Table 1 below and impacts are discussed in greater detail in the following section.

Table 1. Additional Tree Impacts Summary Table

Tag #	Species	Combined DSH	Extrapolated DSH	Health Rank	Heritage Status	Previous Impact	Additional Impact
4829	Interior live oak	24	20	Good		Trim	Remove
4830	Valley oak	11	11	Good		Trim	Remove
4835A	Interior live oak	1	1	Good		None	Remove
4836	Valley oak	31	31	Good	Yes	Trim	2 nd Trim
4841	Interior live oak	28	28	Good		None	Trim
4849	Interior live oak	61	35	Good	Yes	Trim	2 nd Trim
4850	Interior live oak	121	47	Good	Yes	None	Trim
4872A	Crepe Myrtle	5	5	Good		None	Remove
4873	Interior live oak	37	37	Good	Yes	Trim	2 nd Trim
4876	Interior live oak	23	23	Good		Trim	2 nd Trim
4881	Interior live oak	19	10	Good		Trim	2 nd Trim
4888	Interior live oak	38	38	Good	Yes	Trim	2 nd Trim
4940A	Valley oak	3	3	Good		None	Remove

2.1. Description & Justification for Additional Tree Work

2.1.1. Tree 4829, 24-inch Interior Live Oak (Removal)

Lower branches of this tree were previously trimmed as described in the arborist report; however, In order to meet the increased vertical clearance for the light rail overhead power lines, approximately 50% of the remaining canopy would need be removed including one of the tree's main leaders. Trimming to this level would have a similar effect as topping and would leave a disfigured tree more prone to erratic growth and premature failure. In addition, the remaining canopy would closely overhang the new high-voltage lines and pose a potential fire and public safety risk. It is therefore recommended for removal.

2.1.2. Tree 4830, 11-inch Valley Oak (Removal)

Lower branches of this tree were previously trimmed as described in the arborist report. The entire tree canopy is leaning out over the planned power lines and in order to meet the increased vertical clearance for the light rail overhead power lines, more than 80% of the canopy would need to be removed including all of the main leaders. This would effectively top the tree and leave a disfigured trunk with almost no canopy to support it. The tree is therefore recommended for removal.

2.1.3. Tree 4835A, 1-inch Interior Live Oak (Removal)

This small tree was not picked up during the previous arborist surveys and was only noticed after surrounding underbrush was cleared out. The tree is within the footprint of compacted fill for the new track and must be removed.

2.1.4. Tree 4836, 31-inch Valley Oak (2nd Round of Trimming)

Low hanging branches of this tree were previously trimmed as described in the Arborist Report. Two additional branches making up about 10 percent of the remaining canopy must now be removed to meet the increased clearance requirements.

2.1.5. Tree 4841, 28-inch Interior Live Oak (1st Round of Trimming)

This tree has not been pruned; however, with the increased vertical clearance minor trimming of outer branches will be necessary to keep the branches out of the power lines. Heading cuts may be necessary to slow the rate of future growth towards the lines. Less than 5 percent of the canopy will need to be removed.

2.1.6. Tree 4849, 61-inch Interior Live Oak (2nd Round of Trimming)

Low hanging branches of this tree were previously trimmed as described in the Arborist Report. Two additional limbs must either be removed or reduced with heading cuts to maintain clearance from the power lines. Less than 5% of the remaining canopy must be removed.

2.1.7. Tree 4850, 121-inch Interior Live Oak (1st Round of Trimming)

The tree was not trimmed during previous tree work. Reducing cuts are required on two outer branches to maintain clearance from the power lines. Less than 5% of the canopy must be removed.

2.1.8. Tree 4872A, 5-inch Crepe Myrtle (Removal)

This tree is not part of the Landmark Grove along Folsom Boulevard but is a protected street tree in the center median of Glenn Road. Relocated crossing guards on Glenn Road require the removal of the tree.

2.1.9. Tree 4873, 37-inch Interior Live Oak (2nd Round of Trimming)

Low hanging branches of this tree were previously trimmed as described in the Arborist Report. Minor/incidental additional trimming is needed for clearance from the power lines. Less than 5% of the canopy must be removed.

2.1.10. Tree 4876, 23-inch Interior Live Oak (2nd Round of Trimming)

Low hanging branches of this tree were previously trimmed as described in the Arborist Report. With the increased vertical clearance requirement, more of the canopy is now in conflict with the power lines and approximately 30% of the remaining canopy would need to be removed which exceeds ANSI standards. The tree is in good health and while removing this much of the canopy is not ideal, the main leaders will not be removed and the tree has a good chance of recovering.

2.1.11. Tree 4881, 19-inch Interior Live Oak (2nd Round of Trimming)

Low hanging branches of this tree were previously trimmed as described in the Arborist Report. One additional reduction cut must be made on a large branch to maintain clearance to the power lines. This will remove approximately 10% of the remaining canopy.

2.1.12. Tree 4888, 38-inch Interior Live Oak (2nd Round of Trimming)

Low hanging branches of this tree were previously trimmed as described in the Arborist Report. Additional trimming is required to maintain clearance between the tree and power lines. This would remove approximately 5% of the remaining canopy.

2.1.13. Tree 4940A, 3-inch Valley Oak (Removal)

This small tree was not picked up during the previous arborist surveys and was only noticed after surrounding underbrush was cleared out. The tree is within the footprint of compacted fill for the new track and must be removed.

2.2. Tree Declassification & Mitigation

Five additional trees need to be removed to complete the project. These trees are either rooted within the grading limits of the project or so much of the tree canopy would need to be trimmed that the tree is unlikely to survive or thrive after construction. Four of these trees are part of the Designated Landmark Grove and must first be declassified before they can be removed. The 5th tree is not part of the Landmark Grove and does not need to be declassified but does need to be permitted and mitigated as a City Street Tree.

Compensatory mitigation for the 5 additional trees that must be removed will be required on an inch per inch basis before construction may proceed. Per the City ordinance, the extrapolated DSH is used to determine the mitigation needed for each tree. Table 6 below lists the trees that must be removed and the DSH replacement mitigation requirement.

Table 2. Mitigation Requirement

Tag #	Species	Extrapolated DSH	Health Rank	Replacement Ratio	DSH Replacement Requirement
4829	Interior live oak	20	Good	1:1	20
4830	Valley oak	11	Good	1:1	11
4835A	Interior live oak	1	Good	1:1	1
4872A	Crepe Myrtle	5	Good	1:1	5
4940A	Valley oak	3	Good	1:1	3

Under the City's tree ordinance, mitigation may take the form of on-site planting, payment of in-lieu fees, or preservation of existing protected trees measuring one-inch DSH or greater.

SacRT is electing to mitigate for the removal of 40 additional DSH inches by paying the in-lieu fee. Current in-lieu fees are \$250/inch. In-lieu fee payment is estimated to be \$10,000.



V:\163 - SacRT Folsom Light Rail Modernization\Bridges\MAY 2024 Update\Fig 1-01 Impact Addendum

Impact

- ✕ Trees Requiring Declassification & Removal
- Trees Requiring Additional Trimming
- Trees Not Included in This Addendum

Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community
 Created by: scotts, Date: 5/23/2024

1 inch = 168 feet

0 100 200 300 400 Feet

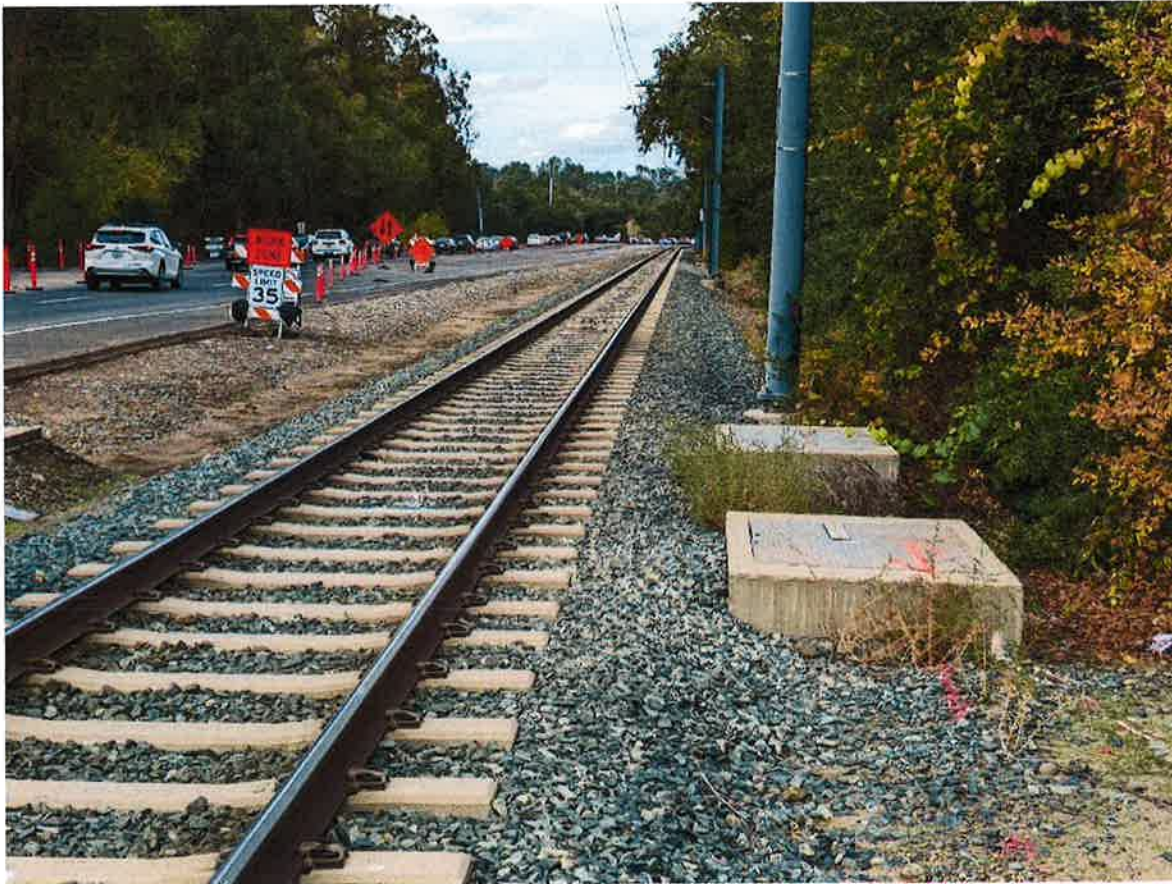
Figure 1
Additional Tree Impacts Map
 SacRT Folsom Light Rail
 Modernization Double Track Project

ATTACHMENT 4

ARBORIST REPORT

Arborist Report

SacRT Folsom Light Rail Modernization Double Track Project (v4)



Prepared for:
The City of Folsom
50 Natoma Street
Folsom, California 95630

Prepared by:
Dokken Engineering
110 Blue Ravine Road, Suite 200
Folsom, California 95630

January 2024

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Chapter 1. Introduction

The Sacramento Regional Transit District (SacRT) proposes to construct the SacRT Folsom Light Rail Modernization Double Track Project (Project) along Folsom Boulevard at the Glenn/Robert G. Holderness Station between Glenn Drive and Parkshore Drive within the City of Folsom, California. This report presents the results of an arborist survey conducted to quantify tree resources present within the project footprint. In addition to relaying current size and health of each tree within the project area, this report also presents an assessment of the effects of the proposed project on each tree.

1.1. Project Description

SacRT proposes to improve its light rail service to Folsom along its Gold Line. The improvements would allow light rail trains to operate every 15 minutes from the Sunrise Station to the Historic Folsom Station, rather than the current 30 minutes. The improvements are part of the “Folsom Light Rail Modernization Project” that collectively includes new low-floor light rail vehicles, modification to station platforms to accommodate the new vehicles, and addition of new passing tracks and signalization. Current service between the Sunrise Station and the eastern terminus of the Gold Line at the Historic Folsom Station (at Leidesdorff Street and Folsom Boulevard) is impeded because only a single track provides service between these stations. To remedy this operational constraint, the proposed project includes “double tracking” (or installing a passing track) in two locations; updating the signal system that controls train movements so that trains will be able to operate inbound and outbound between the Sunrise and Historic Folsom Stations with little or no delay; adding a second loading platform at the Glenn and Hazel Stations; and modifying the existing platforms at these stations to accommodate the new low-floor light rail vehicles.

1.2. City of Folsom Tree Ordinance

The City regulates the removal, pruning, and impacts to Protected Trees under the Tree Preservation and Protection Ordinance (Chapter 12.16 of the Municipal Code). The ordinance defines Protected Trees as including Native Oak Trees, Heritage Trees, Landmark Trees, and Regulated Trees.

Native Oak Trees include: valley oak (*Quercus lobata*), blue oak (*Quercus douglasii*), interior live oak (*Quercus wislizeni*), and coast live oak (*Quercus agrifolia*) with a single trunk diameter at standard height (DSH) of 6 inches or greater or a combined DSH of 20 inches or greater for multi-stem trees.

Heritage trees include any tree on the City’s Master Tree List with a DSH over 30 for single stemmed trees or over 50 for multi-stemmed trees.

Landmark trees include any tree or group of trees that have been determined by the City Council to confer a significant community benefit to the general public.

Regulated trees include trees required by City zoning code such as parking lot shade, street trees, or trees required as conditions of a development project.

Chapter 2. Tree Survey Results

Mitigation ratios for Protected Trees varies depending on the ASCA Tree Rating System and the size of replacement trees. Protected trees rated 3, 4 or 5 in the ASCA Tree Rating System (**Table 1. ASCA Tree Rating System**) shall be replaced at a ratio of one-inch equivalent for every one-inch of DSH removed as shown in Table 2 (**Table 2. Tree Replacement Equivalency Table**). Protected Trees rated 2 shall be replaced at a ratio of 0.5-inch equivalent for every one-inch removed. Protected Trees rated 0 or 1 require no replacement or any other mitigation unless a Parking Lot Shading Tree or Street Tree replacement is required under the Zoning Code.

Mitigation may take the form of on-site planting, payment of in-lieu fees, or preservation of existing protected trees measuring one-inch DSH or greater. A combination of on-site replacement planting and payment of in-lieu fees may be used where the number of replacement trees cannot be accommodated on-site. The in-lieu payment shall be reduced based on the number of DSH inches of the replacement trees planted onsite. Mitigation may be waived if the City Arborist determines a tree proposed for removal poses a significant risk to health and safety.

Table 1. ASCA Tree Rating System

Rating	Rating No.	Rating Description
Excellent	5	No problem(s)
Good	4	No apparent problem(s)
Fair	3	Minor problem(s)
Poor	2	Major problem(s)
Hazardous or Non-correctable	1	Extreme problem(s)
Dead	0	Dead

Table 2. Tree Replacement Equivalency Table

Replacement Tree Size	DSH Equivalency
A sapling tree; or	0.5-inch DSH
Tree in container less than 15 gallons	0.5-inch DSH
15-gallon container tree	1-inch DSH
24-inch box tree	2-inch DSH
36-inch box tree	3-inch DSH

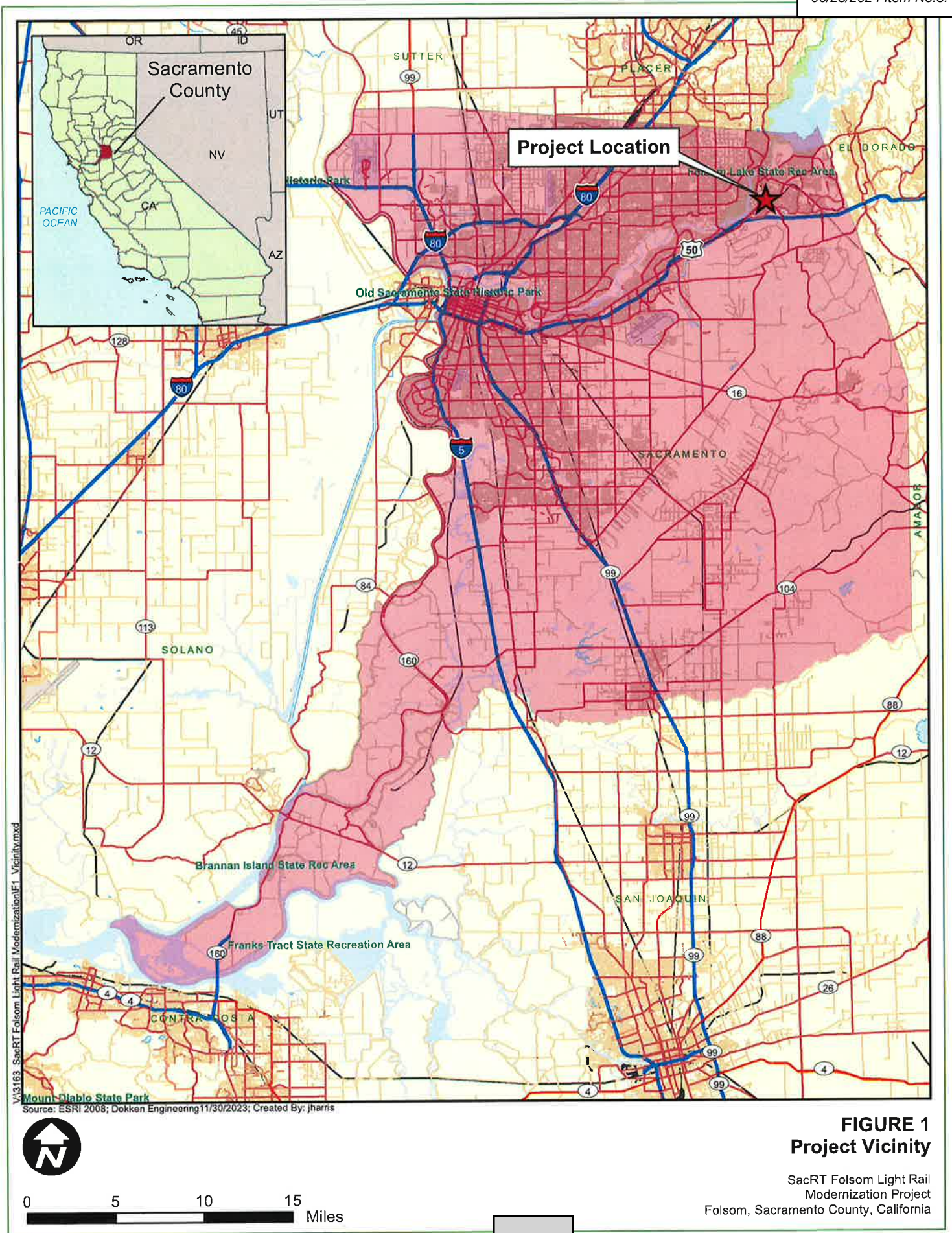
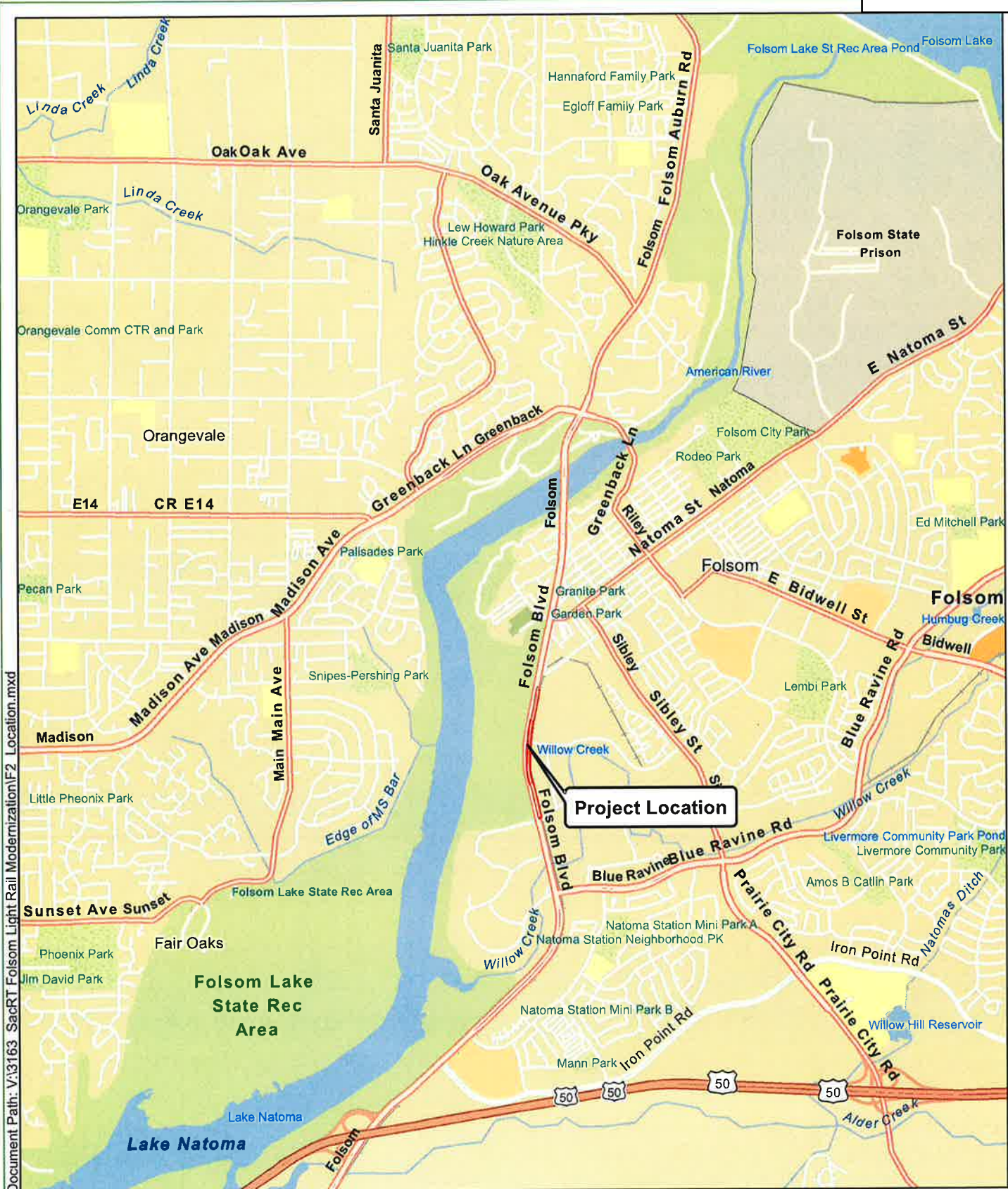


FIGURE 1
Project Vicinity

SacRT Folsom Light Rail
Modernization Project
Folsom, Sacramento County, California



Document Path: V:\3163 SacRT Folsom Light Rail Modernization\F2 Location.mxd

Source: ESRI World Street Maps Online; Dokken Engineering 11/30/2023; Created By: jharris



0 0.25 0.5 0.75 1 Miles

FIGURE 2
Project Location

SacRT Folsom Light Rail
Modernization Double Track Project
Folsom, Sacramento County, California

1.3. Survey Methodology

The project area was surveyed by International Society of Arboriculture (ISA) certified arborist Scott Salembier (WE-12418A) on November 28, 2023 and December 22, 2023. Following clarification of project description, the surveyed trees were revisited on January 3, 2024 and January 19, 2024 in order to evaluate potential effects to each tree. The results included in this report include all trees that meet the definition of a Protected Tree under the City Tree Ordinance that may be affected by the proposed project. The species of each tree was identified, and the location of each tree was mapped with GPS. The DSH of each stem was then measured with a diameter tape and recorded.

In accordance with the City tree ordinance, the DSH of multi-stem trees each stem was calculated by adding together the DSH of each stem. This combined DSH is used for determining if a tree qualifies as a heritage tree. In addition, for the purpose of calculating compensatory mitigation the extrapolated DSH was calculated by measuring the DSH of each stem and then taking the square root of the sum of each individual stem's DSH squared. Both combined and extrapolated DSH values are provided in the survey results. Each tree was briefly inspected then rated according to the ASCA Tree Rating System for consistency with the City's tree ordinance. Dead trees were not recorded. Table 3 below includes the ASCA Tree Health Ratings.

Table 3. Tree Health and Structure Rating System

ASCA Tree Health Ratings		
5	Excellent	No evidence of disease or decline. Tree is exhibiting excellent vigor and strong consistent growth. Wounds are well closed with little to no sign of decay. No evidence of stress, nutrient deficiency, or insect infestation.
4	Good	Average or below-average deadwood/dieback for the age and species. Leaf size, color, and density typical for the species. Buds are normal size, viable, abundant, and uniform. Current and past growth increments are generally average or better. Wounds are well closed with little to no sign of decay. Very little evidence of stress, disease, nutrient deficiency, and/or insect infestation.
3	Fair	Above-average deadwood/dieback for the age and species. Leaf size and density below what is typically expected for the species. Leaves may be discolored, stunted, or deformed. Buds are normal size and viable but may be sparse. Current and past growth increments may be below average. Some wounds not closed. Some decay may be present. Some to moderate level of stress, nutrient deficiency, disease, and/or infestation.
2	Poor	Abundant deadwood/dieback. Leaf size and density are well below what is typically expected for the species. Leaves may be discolored or deformed from nutrient deficiency or infection. Few viable buds are present throughout the canopy. Current and past growth increments indicate minimal growth. Wounds show minimal closure. Decay may be present. The tree is strongly exhibiting signs of stress, nutrient deficiency, disease, and/or infestation. Tree is in decline.
1	Hazardous	Major structural hazards and/or severe decline leading to an elevated risk of major branch failure or complete tree failure. Tree is recommended for immediate removal.

Chapter 2. Tree Survey Results

A total of 85 trees were included in the survey results. Each tree was surveyed following the methods described in the previous chapter and was tagged with an aluminum tree tag. Table 4 lists each tree and that was found during the survey and identifies species, Combined DSH & Extrapolated DSH, ASCA Health Ranking, and Heritage Tree Status.

Table 4. Tree Survey Results

Tag #	Species	Combined DSH	Extrapolated DSH	Health Rank	Heritage Status
4824	Interior live oak	47	34	Good	
4823	Valley oak	4	4	Good	
4825	Valley oak	4	4	Good	
4826	Valley oak	7	7	Good	
4827	Valley oak	31	31	Good	Yes
4828	Interior live oak	15	15	Good	
4829	Interior live oak	24	20	Good	
4830	Valley oak	11	11	Good	
4831	Valley oak	14	14	Good	
4832	Valley oak	13	13	Good	
4833	Black Walnut	20	20	Good	
4834	Interior live oak	25	11	Good	
4835	Valley oak	21	21	Good	
4836	Valley oak	31	31	Good	Yes
4837	Black Walnut	8	8	Good	
4838	Interior live oak	17	17	Good	
4839	Interior live oak	7	7	Good	
4840	Black Walnut	6	6	Good	
4841	Interior live oak	28	28	Good	
4842	Valley oak	5	5	Good	
4843	Interior live oak	42	30	Good	
4844	Interior live oak	50	35	Good	Yes
4845	Black Walnut	4	4	Good	
4846	Interior live oak	5	5	Good	
4847	Interior live oak	27	19	Poor	
4848	Black Walnut	6	6	Good	
4849	Interior live oak	61	35	Good	Yes
4850	Interior live oak	121	47	Good	Yes
4851	Interior live oak	61	29	Good	Yes
4852	Interior live oak	124	48	Good	Yes
4853	Interior live oak	141	40	Poor	Yes
4854	Interior live oak	25	18	Good	
4855	Interior live oak	51	22	Good	Yes
4856	Interior live oak	44	17	Good	
4857	Interior live oak	25	15	Good	
4858	Interior live oak	13	13	Good	

Chapter 2. Tree Survey Results

Tag #	Species	Combined DSH	Extrapolated DSH	Health Rank	Heritage Status
4859	Interior live oak	7	7	Good	
4860	Interior live oak	10	10	Good	
4861	Interior live oak	13	13	Fair	
4862	Interior live oak	24	24	Fair	
4863	Interior live oak	10	10	Poor	
4864	Interior live oak	24	17	Good	
4865	Interior live oak	60	35	Good	Yes
4866	Interior live oak	11	7	Good	
4867	Interior live oak	20	10	Good	
4868	Interior live oak	59	30	Good	Yes
4869	Interior live oak	66	30	Good	Yes
4870	Interior live oak	44	22	Good	
4871	Interior live oak	35	25	Good	
4872	Interior live oak	45	27	Good	
4873	Interior live oak	37	37	Good	Yes
4874	Interior live oak	28	28	Good	
4875	Interior live oak	10	10	Good	
4876	Interior live oak	23	23	Good	
4877	Interior live oak	11	11	Good	
4878	Interior live oak	16	16	Good	
4879	Interior live oak	8	8	Good	
4880	Blue Oak	21	21	Good	
4881	Interior live oak	19	10	Good	
4882	Interior live oak	20	12	Good	
4883	Interior live oak	11	11	Good	
4884	Interior live oak	78	40	Good	Yes
4885	Interior live oak	2	1	Good	
4886	Interior live oak	34	24	Good	
4887	Interior live oak	23	16	Good	
4888	Interior live oak	38	38	Good	Yes
4889	Interior live oak	5	4	Good	
4890	Interior live oak	1	1	Good	
4891	Interior live oak	1	1	Good	
4892	Interior live oak	1	1	Good	
4893	Interior live oak	1	1	Good	
4894	Valley oak	4	2	Good	
4895	Interior live oak	3	3	Good	
4937	Interior live oak	4	3	Good	
4938	Interior live oak	27	19	Good	
4939	Interior live oak	9	5	Good	
4940	Interior live oak	44	33	Good	
4941	Interior live oak	2	2	Good	
4942	Interior live oak	2	2	Poor	
4943	Black Walnut	1	1	Good	
4944	Interior live oak	46	28	Good	

Chapter 2. Tree Survey Results

Tag #	Species	Combined DSH	Extrapolated DSH	Health Rank	Heritage Status
4945	Interior live oak	20	20	Good	
4946	Interior live oak	37	26	Good	
4947	Valley oak	1	1	Good	
4948	Valley oak	1	1	Good	

All trees found within the project area were in either good or fair health at the time of the survey except for three Interior Live Oaks (#4853, #4863 and #4992). The locations of all trees found within the project area are shown on Figure 3.

2.1. Protected Tree Status

Native Oak Trees

The survey area included 1 Blue oak, 47 interior live oaks, and 7 valley oaks that meet the minimum 6-inch DSH size criteria to be Protected Native Oak Trees under the City Ordinance.

Heritage Trees

The survey area included 2 valley oak and 13 interior live oaks that meet the minimum size criteria to Protected Heritage Trees under the City Ordinance.

Landmark Trees

Per conversations with the City Arborist, it was discovered that all trees within the JPA right-of-way along Folsom Boulevard between Bidwell Street and Blue Ravine were designated as a Landmark Grove by the City Council. Landmark trees may not be removed without prior declassification by the City Council. This designation includes every tree in the survey: 6 Black Walnuts, 1 Blue Oak, 65 Interior Live Oaks, and 13 Valley Oaks (85 trees total).

Chapter 3. Project Impacts & Discussion

3.1. Tree Impact Summary

Identification of the extent of project activities and footprint that will affect project area trees were gained through direction of the SacRT with additional clarification provided by the project contractor. On January 19, 2024 the City's Urban Forester and representatives from SacRT, the Contractor, and the Contractor supplied arborist walked the project alignment to review impacts to each tree. To aid in this effort, the Contractor's surveyor had marked the limits of trimming and ground disturbance. These are as follows:

- Trimming of all branches that overhang within 10 feet of the easternmost rail of the future tracks for the train envelope. If this action would remove most of a tree's canopy, the tree will need to be removed.
- Removal of all trees rooted within the limits of future fill slopes and drainage ditches.

Of the 85 trees found within the Project Area, 18 must be removed and 39 must be trimmed. All 57 affected trees are in conflict with either permanent project features or access requirements during construction. The location of trees that will be impacted by the project are shown on Figure 4. Tree Impacts. The remaining trees are located far enough away from proposed improvements that they can be protected in place for the duration of construction and will not need to be trimmed or removed.

3.2. Tree Trimming

As discussed above, 39 trees will need to be trimmed to complete the project to provide the legally required minimum clearances around the train envelope. During the January 19th site walk, the City Urban Forester reviewed each tree that will be trimmed and worked with the contractor tree company to determine which limbs were to be cut to preserve the natural form of the tree, minimize the amount of canopy lost to meet the project requirements. To the extent feasible, trimming will follow the City of Folsom Tree Care and Maintenance Standards with two notable exceptions. For trees 4844 and 4841, there is no way to preserve major limbs and non-standard stub cuts will be made. Trees that will be pruned are listed on the following table and included in Figure 3.

Table 5. Trees that will be Trimmed

Tag #	Species	Combined DBH	Extrapolated DBH	Health	Heritage Status
4824	Interior live oak	47	34	Good	
4826	Valley oak	7	7	Good	
4828	Interior live oak	15	15	Good	
4829	Interior live oak	24	20	Good	
4830	Valley oak	11	11	Good	
4832	Valley oak	13	13	Good	
4836	Valley oak	31	31	Good	Yes
4843	Interior live oak	42	30	Good	

Chapter 3. Project Impacts and Discussion

Tag #	Species	Combined DBH	Extrapolated DBH	Health	Heritage Status
4846	Interior live oak	5	5	Good	
4847	Interior live oak	27	19	Poor	
4849	Interior live oak	61	35	Good	Yes
4851	Interior live oak	61	29	Good	Yes
4853	Interior live oak	141	40	Poor	Yes
4854	Interior live oak	25	18	Good	
4855	Interior live oak	51	22	Good	Yes
4873	Interior live oak	37	37	Good	Yes
4874	Interior live oak	28	28	Good	
4875	Interior live oak	10	10	Good	
4876	Interior live oak	23	23	Good	
4877	Interior live oak	11	11	Good	
4881	Interior live oak	19	10	Good	
4883	Interior live oak	11	11	Good	
4884	Interior live oak	78	40	Good	Yes
4886	Interior live oak	34	24	Good	
4887	Interior live oak	23	16	Good	
4888	Interior live oak	38	38	Good	Yes
4889	Interior live oak	5	4	Good	
4890	Interior live oak	1	1	Good	
4891	Interior live oak	1	1	Good	
4892	Interior live oak	1	1	Good	
4895	Interior live oak	3	3	Good	
4937	Interior live oak	4	3	Good	
4938	Interior live oak	27	19	Good	
4940	Interior live oak	44	33	Good	
4944	Interior live oak	46	28	Good	
4945	Interior live oak	20	20	Good	
4946	Interior live oak	37	26	Good	
4841	Interior live oak	28	28	Good	
4844	Interior live oak	50	35	Good	Yes

3.3. Tree Removal & Mitigation

A total of 18 trees need to be removed to complete the project. These trees are either rooted within the grading limits of the project or so much of the tree canopy would need to be trimmed that the tree is unlikely to survive or thrive after construction. During the January 19th sidewalk with the City Urban Forester, each of these trees was reviewed and found that they could not be saved. As part of a Designated Landmark Grove, each of these trees must first be declassified before it can be removed.

Compensatory mitigation for the 18 trees that must be removed will be required on an inch per inch basis before construction may proceed. Per the City ordinance, the extrapolated DSH is used to determine the mitigation needed for each tree. Table 6 below lists the trees that must be removed and the DSH replacement mitigation requirement.

Table 6. Mitigation Requirement

Tag #	Species	Extrapolated DSH	ASCA Health Ranking	Replacement Ratio	DSH Replacement Requirement
4831	Valley oak	14	Good	1:1	14
4834	Interior live oak	11	Good	1:1	11
4837	Black Walnut	8	Good	1:1	8
4839	Interior live oak	7	Good	1:1	7
4842	Valley oak	5	Good	1:1	5
4845	Black Walnut	4	Good	1:1	4
4878	Interior live oak	16	Good	1:1	16
4880	Blue Oak	21	Good	1:1	21
4882	Interior live oak	12	Good	1:1	12
4885	Interior live oak	1	Good	1:1	1
4893	Interior live oak	1	Good	1:1	1
4894	Valley oak	2	Good	1:1	2
4939	Interior live oak	5	Good	1:1	5
4941	Interior live oak	2	Good	1:1	2
4942	Interior live oak	2	Poor	1:1	2
4943	Black Walnut	1	Good	1:1	1
4947	Valley oak	1	Good	1:1	1
4948	Valley oak	1	Good	1:1	1
Total DSH Replacement Requirement					115

Under the City's tree ordinance, mitigation may take the form of on-site planting, payment of in-lieu fees, or preservation of existing protected trees measuring one-inch DSH or greater.

SacRT is electing to mitigate for the removal of 115 DSH inches by paying the in-lieu fee. Current in-lieu fees are \$250/inch. In-lieu fee payment is estimated to be \$28,750.

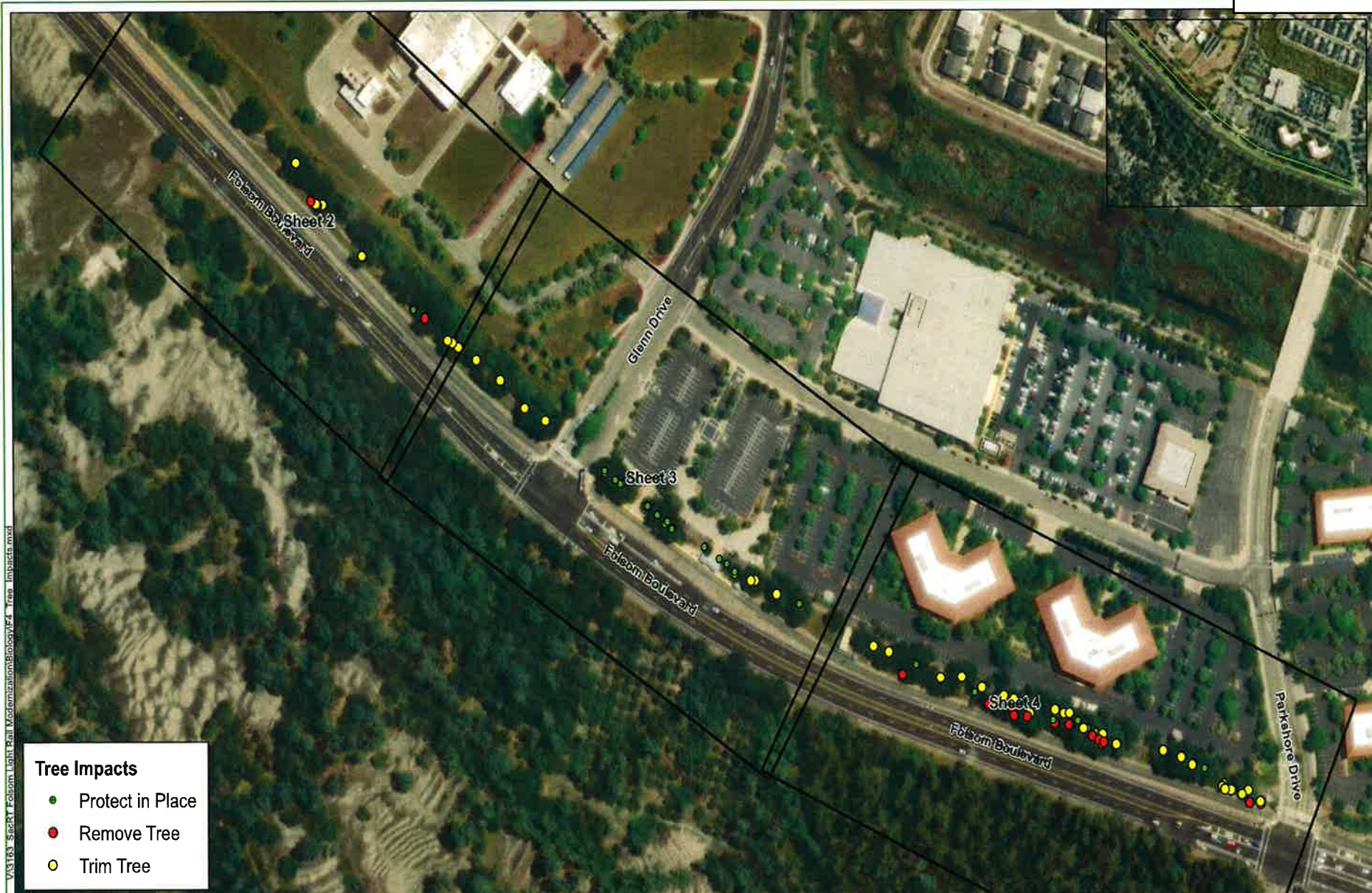
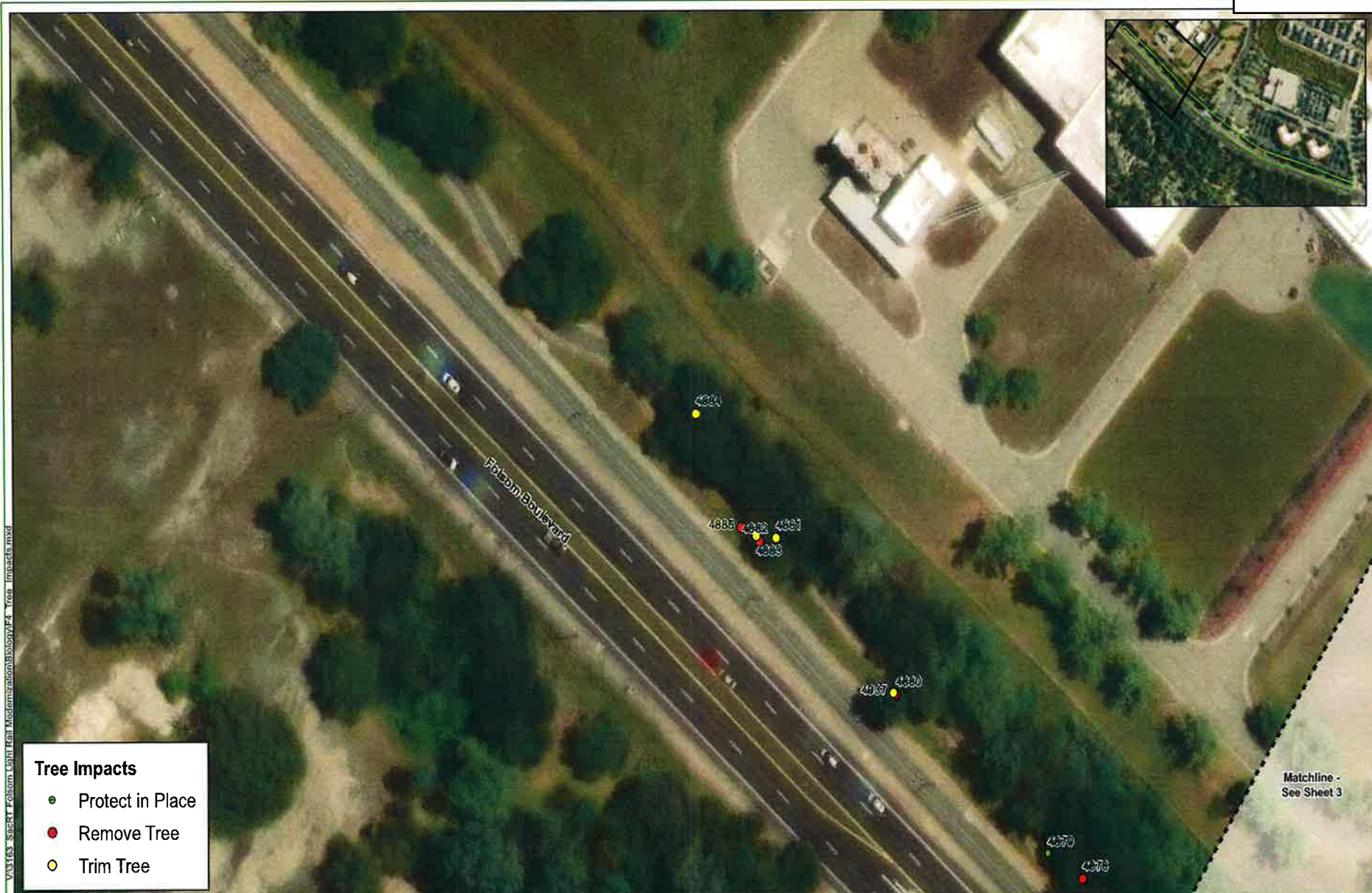


Figure 3
Tree Impacts Map

Sheet 1 of 4

SacRT Folsom Light Rail
Modernization Double Track Project



- Tree Impacts**
- Protect in Place
 - Remove Tree
 - Trim Tree

Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community
 Created by: scotts, Date: 1/22/2024

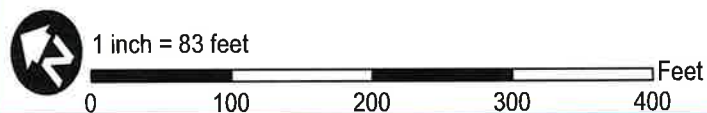


Figure 3
Tree Impacts Map

Sheet 2 of 4

SacRT Folsom Light Rail
 Modernization Double Track Project



Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community
Created by: scottb, Date: 1/22/2024

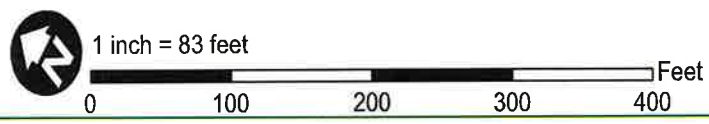


Figure 3
Tree Impacts Map
Sheet 3 of 4
SacRT Folsom Light Rail
Modernization Double Track Project

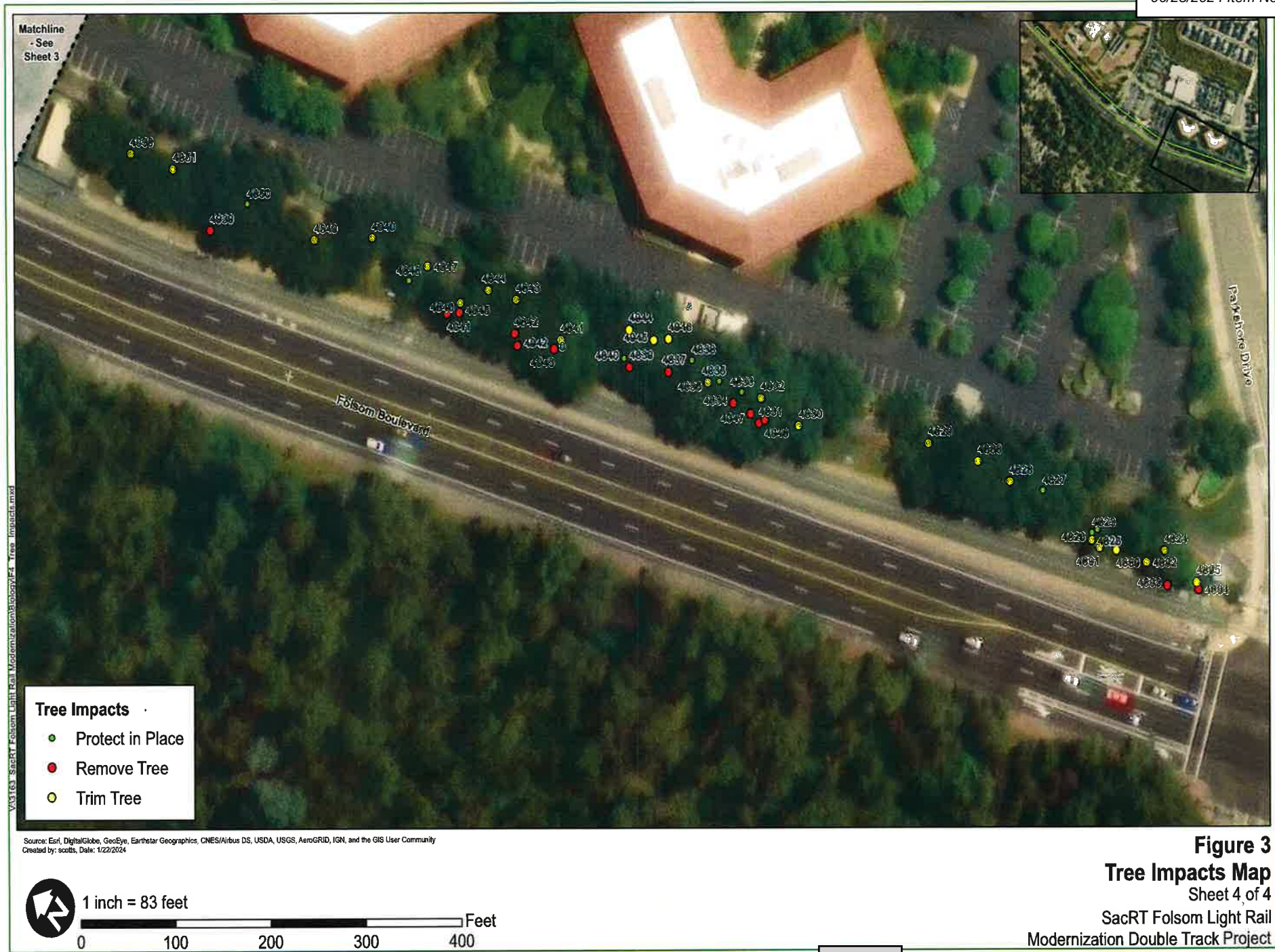
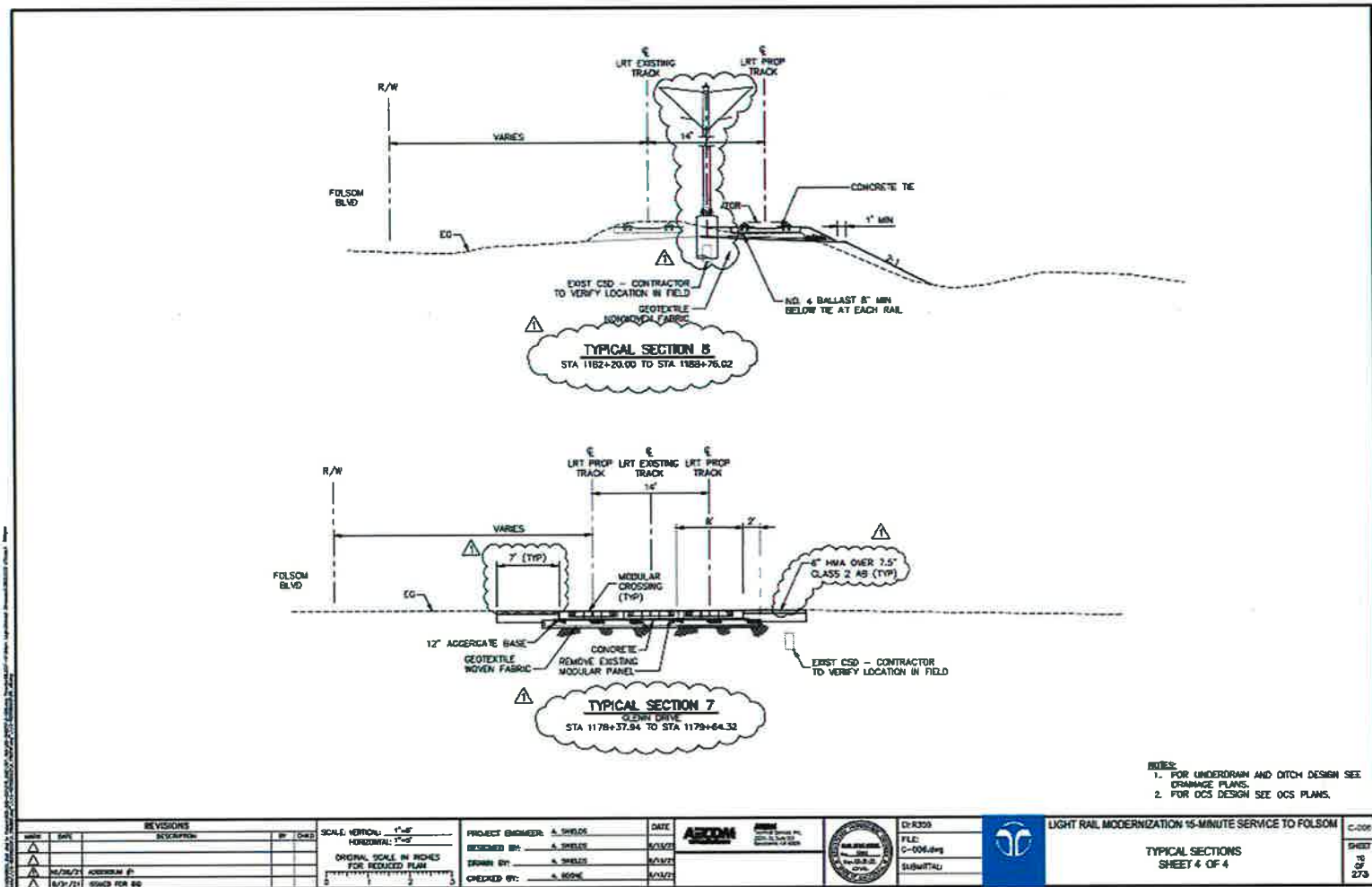
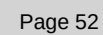


Figure 3
Tree Impacts Map
Sheet 4 of 4
SacRT Folsom Light Rail
Modernization Double Track Project

ATTACHMENT 5

LIGHT RAIL MODERNIZATION IMPROVEMENT PLAN EXCERPT





ATTACHMENT 6

RESOLUTION NO. 5911 – A RESOLUTION ESTABLISHING LANDMARK TREE DESIGNATION AT THE JPA RIGHT-OF-WAY ON FOLSOM BOULEVARD BETWEEN BIDWELL STREET AND BLUE RAVINE ROAD

RESOLUTION NO. 5911**A RESOLUTION ESTABLISHING LANDMARK TREE DESIGNATION AT THE JPA RIGHT-OF-WAY ON FOLSOM BOULEVARD BETWEEN BIDWELL STREET AND BLUE RAVINE ROAD**

WHEREAS, the City of Folsom's Tree Preservation Ordinance, Chapter 12.16 of the Folsom Municipal Code, establishes basic standards, measures and compliance to the preservation and protection of trees for the use and enjoyment of present and future generations; and

WHEREAS, the City of Folsom's Tree Preservation Ordinance, Section 12.16.090 of the Folsom Municipal Code, provides a means to designate Landmark Trees by Resolution of the City Council based upon one or more of the following attributes: 1) historical value; 2) excellent health rating; 3) outstanding habitat value; 4) unusual species; or 5) superior beauty; and

WHEREAS, the Planning, Inspections and Permitting Department has recommended that the City Council find that the grove of trees within the JPA right-of-way on Folsom Boulevard between Bidwell Street and Blue Ravine Road, based on the historical and habitat value along the Folsom Boulevard scenic corridor, be designated as Landmark Trees; and

WHEREAS, the Planning, Inspections and Permitting Department has recommended that the City Council find that an annual arborist evaluation of all the trees within the JPA right-of-way on Folsom Boulevard between Bidwell Street and Blue Ravine Road is not practical, and that staff determine when an arborist evaluation is warranted to monitor overall stand health; and

WHEREAS, notice has been given at the time and in the manner required by State Law and City Code; and

WHEREAS, this project is exempt from environmental review pursuant to Section 15307 of the California Environmental Quality Act (CEQA).

NOW, THEREFORE, BE IT RESOLVED by the Folsom City Council adopts this Resolution for the establishment of Landmark Trees located at the JPA right-of-way on Folsom Boulevard between Bidwell Street and Blue Ravine Road.

APPROVED AND ADOPTED this 9th day of March, 1999, by the following call vote:

AYES: Councilmembers: Aceituno, Dow, Drew, Howell, Miklos

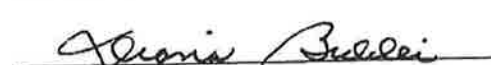
NOES: Councilmembers: None

ABSTAIN: Councilmembers: None

ABSENT: Councilmembers: None


Mayor

ATTEST:


City Clerk

ATTACHMENT 7

**RESOLUTION NO. 11159 – A RESOLUTION TO DECLASSIFY
FIVE LANDMARK TREES WITHIN THE JOINT POWERS
AUTHORITY LANDMARK GROVE TO ALLOW FOR REMOVAL
AS PART OF THE SACRAMENTO REGIONAL TRANSIT LIGHT
RAIL MODERNIZATION 15 MINUTES TO FOLSOM PROJECT**

RESOLUTION NO. 11159**A RESOLUTION TO DECLASSIFY FIVE LANDMARK TREES WITHIN THE JOINT POWERS AUTHORITY LANDMARK GROVE TO ALLOW FOR REMOVAL AS PART OF THE SACRAMENTO REGIONAL TRANSIT LIGHT RAIL MODERNIZATION 15 MINUTES TO FOLSOM PROJECT**

WHEREAS, Section 12.16.020 of the Folsom Municipal Code defines Landmark Trees as a tree or group of trees determined by the City Council to confer a significant community benefit to the general public due to the size, age, location, historic association or ecological value; and

WHEREAS, Resolution No. 5911 – *A Resolution Establishing Landmark Tree Designation at the JPA Right-of-Way on Folsom Boulevard Between Bidwell Street and Blue Ravine Road* was adopted on March 9, 1999, to underscore the historical and habitat contribution of the native grove along Folsom Boulevard JPA scenic corridor. The associated staff report also called attention to the possibility that the Joint Powers Authority (JPA), as the property owner, may potentially need to declassify one or more Landmark Trees for light rail improvements in the future; and

WHEREAS, the City of Folsom Urban Forester has conducted a review of an application to declassify five oaks within the abovementioned Landmark grove in anticipation of removal for the SacRT Light Rail Modernization 15 Minutes to Folsom Project and confirmed retention of the subject trees conflicts with the project as designed; and

WHEREAS, the Community Development Department has recommended that the oaks with affixed tag numbers 4880, 4882, 4885, 4893, and 4894 qualify for declassification of Landmark Tree status for the reason that they prevent reasonable use of the property; and

WHEREAS, notice has been given in the manner required by City Code; and

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Folsom hereby finds the SacRT Light Rail Modernization 15 Minutes to Folsom project cannot move forward unless the Landmark oaks affixed with tag numbers 4880, 4882, 4885, 4893, and 4894 are removed and there are no reasonable alternative measures to construct the project as designed and retain the trees; and

BE IT FURTHER RESOLVED that following declassification of the oaks affixed with tag numbers 4880, 4882, 4885, 4893, and 4894, the SacRT Light Rail Modernization 15 Minutes to Folsom project proponent will obtain a tree removal permit and mitigate the subject oaks pursuant to Section 12.16.150 of the Folsom Municipal Code; and

BE IT FURTHER RESOLVED that all other trees within the JPA Landmark Grove shall be protected and managed consistent with ANSI A300 Standards, the International Society of Arboriculture's most recent *Best Management Practices* publications, and all applicable City of

Folsom standards and policies for the duration of the SacRT Light Rail Modernization 15 Minutes to Folsom project; and

BE IT FURTHER RESOLVED that the oaks affixed with tag numbers 4880, 4882, 4885, 4893, and 4894 as shown on Exhibit A, are hereby declassified from Landmark Tree status under Chapter 12.16 of the Folsom Municipal Code.

PASSED AND ADOPTED this 23rd day of January, 2024, by the following roll-call vote:

AYES: Councilmember(s): Rohrbough, Aquino, Chalamcherla, Rodriguez, Kozlowski
NOES: Councilmember(s): None
ABSENT: Councilmember(s): None
ABSTAIN: Councilmember(s): None

DocuSigned by:

Mike Kozlowski

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Michael D. Kozlowski, MAYOR

ATTEST:

DocuSigned by:

Christa Freeman

DBE19FE309E3403

Christa Freemantle, CITY CLERK

Exhibit A
Site Map



Annotated excerpt from the arborist report prepared by Dokken Engineering calling out the five oaks proposed for declassification

ATTACHMENT 8

**RESOLUTION NO. 11164 - A RESOLUTION TO DECLASSIFY
THIRTEEN LANDMARK TREES WITHIN THE JOINT POWERS
AUTHORITY LANDMARK GROVE TO ALLOW FOR REMOVAL
AS PART OF THE SACRAMENTO REGIONAL TRANSIT LIGHT
RAIL MODERNIZATION 15 MINUTES TO FOLSOM PROJECT**

RESOLUTION NO. 11164**A RESOLUTION TO DECLASSIFY THIRTEEN LANDMARK TREES WITHIN THE JOINT POWERS AUTHORITY LANDMARK GROVE TO ALLOW FOR REMOVAL AS PART OF THE SACRAMENTO REGIONAL TRANSIT LIGHT RAIL MODERNIZATION 15 MINUTES TO FOLSOM PROJECT**

WHEREAS, Section 12.16.020 of the Folsom Municipal Code defines Landmark Trees as a tree or group of trees determined by the City Council to confer a significant community benefit to the general public due to the size, age, location, historic association or ecological value; and

WHEREAS, Resolution No. 5911 – *A Resolution Establishing Landmark Tree Designation at the JPA Right-of-Way on Folsom Boulevard Between Bidwell Street and Blue Ravine Road* was adopted on March 9, 1999, to underscore the historical and habitat contribution of the native grove along Folsom Boulevard JPA scenic corridor. The associated staff report also called attention to the possibility that the Joint Powers Authority (JPA), as the property owner, may potentially need to declassify one or more Landmark Trees for light rail improvements in the future; and

WHEREAS, the City of Folsom Urban Forester has conducted a review of an application to declassify thirteen trees within the abovementioned Landmark grove in anticipation of removal for the SacRT Light Rail Modernization 15 Minutes to Folsom Project and confirmed retention of the subject trees conflicts with the project as designed; and

WHEREAS, the Community Development Department has recommended that the trees affixed with tag numbers 4831, 4834, 4837, 4839, 4842, 4845, 4878, 4939, 4941, 4942, 4943, 4947, and 4948 qualify for declassification of Landmark Tree status for the reason that they prevent reasonable use of the property; and

WHEREAS, the Urban Forester has concluded the Landmark Tree affixed with tag number 4841 will incur a significant impact from the project and may potentially need to be removed pending assessment following the construction activities; and

WHEREAS, notice has been given in the manner required by City Code; and

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Folsom hereby finds the SacRT Light Rail Modernization 15 Minutes to Folsom project cannot move forward unless the Landmark Trees affixed with tag numbers 4831, 4834, 4837, 4839, 4842, 4845, 4878, 4939, 4941, 4942, 4943, 4947, and 4948 are removed and there are no reasonable alternative measures to construct the project as designed and retain the trees; and

BE IT FURTHER RESOLVED that following declassification of the trees affixed with tag numbers 4831, 4834, 4837, 4839, 4842, 4845, 4878, 4939, 4941, 4942, 4943, 4947, and 4948, the SacRT Light Rail Modernization 15 Minutes to Folsom project proponent will obtain a tree

removal permit and mitigate the subject trees pursuant to Section 12.16.150 of the Folsom Municipal Code; and

BE IT FURTHER RESOLVED that all other trees within the JPA Landmark Grove shall be protected and managed consistent with ANSI A300 Standards, the International Society of Arboriculture's most recent *Best Management Practices* publications, and all applicable City of Folsom standards and policies for the duration of the SacRT Light Rail Modernization 15 Minutes to Folsom project; and

BE IT FURTHER RESOLVED that all efforts shall be made to preserve the Landmark Tree affixed with tag number 4841, which shall retain its Landmark Tree designation unless determined to be irreparably damaged by the Urban Forester following construction activities from the SacRT Light Rail Modernization 15 Minutes to Folsom project. If determined to be irreparably damaged from the project activities by the Urban Forester, tree #4841 shall be removed and mitigated in conformance with the City's Tree Preservation Ordinance at SacRT's expense; and

BE IT FURTHER RESOLVED that the oaks affixed with tag numbers 4831, 4834, 4837, 4839, 4842, 4845, 4878, 4939, 4941, 4942, 4943, 4947, and 4948 as shown on Exhibit A, are hereby declassified from Landmark Tree status under Chapter 12.16 of the Folsom Municipal Code.

PASSED AND ADOPTED this 13th day of February 2024, by the following roll-call vote:

AYES: Councilmember(s): Rodriguez, Rohrbough, Chalamcherla, Aquino
NOES: Councilmember(s): None
ABSENT: Councilmember(s): Kozlowski
ABSTAIN: Councilmember(s): None

DocuSigned by:

Sarah Aquino

A8D9378974B447E...

Sarah Aquino, VICE MAYOR

ATTEST:

DocuSigned by:

Christa Freemantle

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Christa Freemantle, CITY CLERK

Exhibit A
Site Map and Tree Removal Table



Excerpt from the arborist report prepared by Dokken Engineering illustrating the locations of the thirteen trees proposed for declassification.

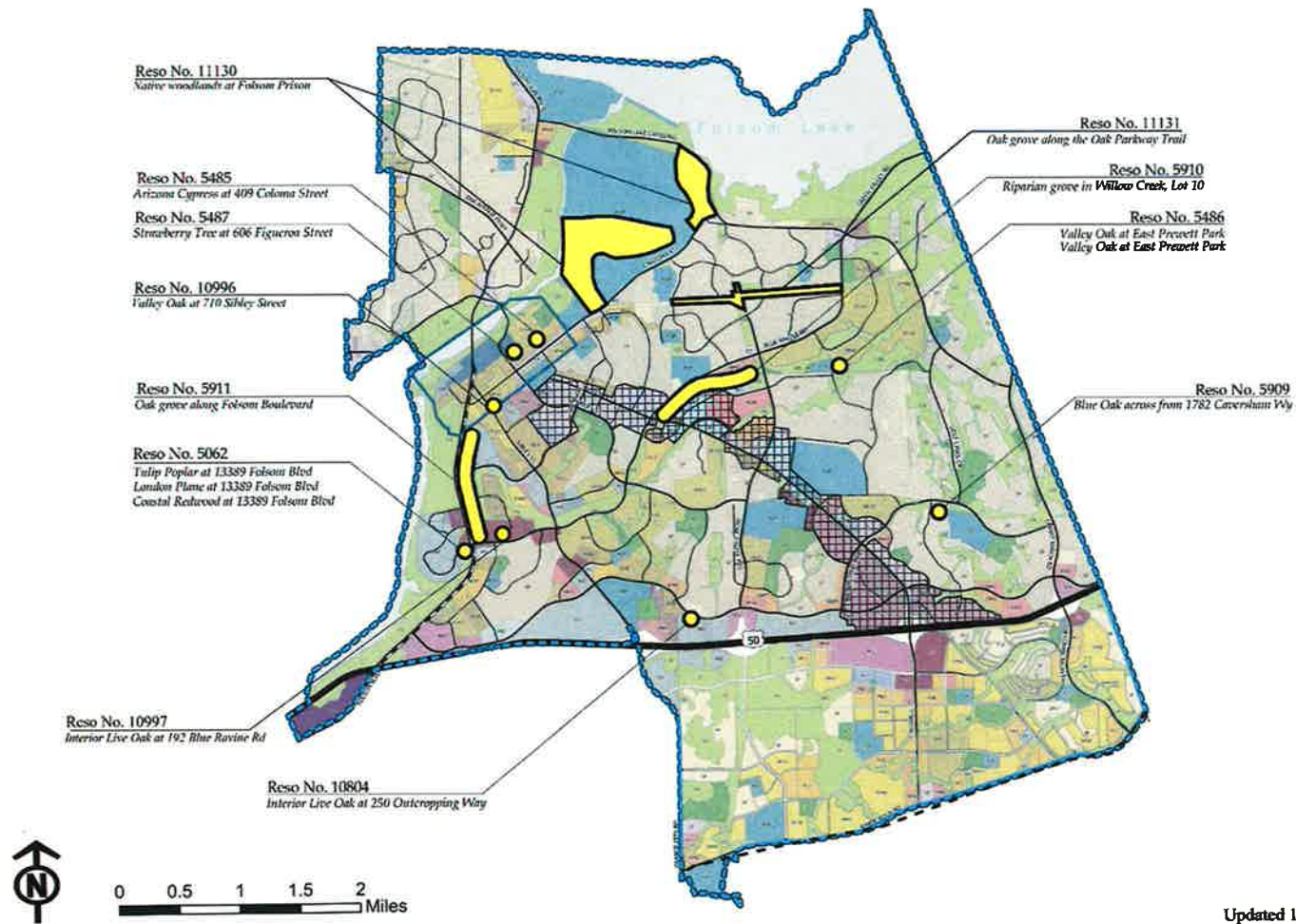
Trees Declassified for Removal				
Tag #	Common Name	Botanical Name	Condition	DSH
4831	Valley oak	<i>Quercus lobata</i>	good	14"
4834	Interior live oak	<i>Quercus wislizeni</i>	good	11"
4837	Black walnut	<i>Juglans hindsii</i>	good	8"
4839	Interior live oak	<i>Quercus wislizeni</i>	good	7"
4841	Interior live oak	<i>Quercus wislizeni</i>	good	28"
4842	Valley oak	<i>Quercus lobata</i>	good	5"
4845	Black walnut	<i>Juglans hindsii</i>	good	4"
4878	Interior live oak	<i>Quercus wislizeni</i>	good	16"
4939	Interior live oak	<i>Quercus wislizeni</i>	good	5"
4941	Interior live oak	<i>Quercus wislizeni</i>	good	2"
4942	Interior live oak	<i>Quercus wislizeni</i>	good	2"
4943	Black walnut	<i>Juglans hindsii</i>	good	1"
4947	Valley oak	<i>Quercus lobata</i>	good	1"
4948	Valley oak	<i>Quercus lobata</i>	good	1"
TOTAL				77"

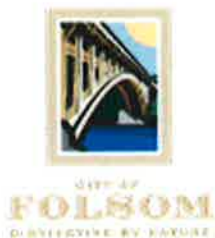
**Tree #4841 is planned for preservation but will incur substantial encroachment impacts from the project. The Urban Forester shall assess the potential for survival following the construction activities. Unless determined by the Urban Forester to warrant removal, this tree shall retain its Landmark Designation.*

ATTACHMENT 9

CURRENT MAP OF LANDMARK TREES

Folsom Landmark Tree Map





Folsom City Council Staff Report

MEETING DATE:	6/25/2024
AGENDA SECTION:	Consent Calendar
SUBJECT:	Resolution No. 11219 – A Resolution Amending Resolution No. 11110 and Enacting the Annual Inflationary Adjustment for City User Fees for Selected City Services
FROM:	Finance Department

RECOMMENDATION / CITY COUNCIL ACTION

The Finance Department requests that the City Council adopt Resolution No. 11219 – A Resolution Amending Resolution No. 11110 and Enacting the Annual Inflationary Adjustment for City User Fees for Selected City Services.

BACKGROUND / ISSUE

In May 2006, the Folsom City Council adopted Resolution No. 7815 which established a new user fee schedule for selected city services and also adopted an annual inflationary adjustment. The inflationary adjustment was last applied on November 1, 2023.

POLICY / RULE

City of Folsom Municipal Code Section 3.50.020 states, “The city manager is hereby directed to recommend to the council the adjustment of fees and charges to recover the percentage of costs reasonably borne in providing the regulation, products or services enumerated in this chapter and on the schedule of rate review as hereinafter established in this chapter. Costs reasonably borne shall be as are defined in Section 3.50.030.”

City Council Resolution No. 7815 adopted on May 23, 2006, approved an annual inflationary adjustment to be applied each fiscal year for selected city user fees along with fee increases based on a fee study.

ANALYSIS

The annual inflationary adjustment to be applied is 2.62%. This is based on the *US Bureau of Labor Statistics & CA Department of Finance CPI-West Urban Consumers, all items, San Francisco CMSA, Annual amount as of December of the previous calendar year* as set forth in Resolution No. 7815. The proposed fee schedules were derived by applying the annual inflationary adjustment to the current fees if allowed. Some fees were removed, reduced or remained the same per Director or Chief request.

The proposed June 25, 2024, fee schedule is included as part of Resolution No. 11219 and will be effective July 1, 2024.

ATTACHMENTS

1. Resolution No. 11219 – A Resolution Amending Resolution No. 11110 and Enacting the Annual Inflationary Adjustment for City User Fees, for Selected City Services
2. United States Consumer Price Index – All Urban Consumers as published by the United States Bureau of Labor Statistics CPI-West Urban consumers, all items, San Francisco CMSA as of December 2023

Submitted,



Stacey Tamagni, Finance Director

ATTACHMENT 1

**Resolution No. 11219 – A Resolution Amending Resolution No.
11110 and Enacting the Annual Inflationary Adjustment for City
User Fees, for Selected City Services**

RESOLUTION NO. 11219**A RESOLUTION AMENDING RESOLUTION NO. 11110 AND
ENACTING THE ANNUAL INFLATIONARY ADJUSTMENT FOR
CITY USER FEES FOR SELECTED CITY SERVICES**

WHEREAS, City of Folsom Municipal Code Section 3.50.020 states “The city manager is hereby directed to recommend to the council the adjustment of fees and charges to recover the percentage of costs reasonably borne in providing the regulation, products or services enumerated in this chapter and on the schedule of rate review as hereinafter established in this chapter. Costs reasonably borne shall be as are defined in Section 3.50.030.”; and

WHEREAS, Resolution No. 7815 adopted by the Folsom City Council on May 23, 2006, allowed for an annual inflationary adjustment to User Fees each fiscal year; and

WHEREAS, Resolution No. 11110 adopted by City Council on October 10, 2023 set the most recent User Fee schedule; and

WHEREAS, the annual inflationary adjustment is based on the *US Bureau of Labor Statistics & CA Department of Finance CPI-West Urban Consumers, all items, San Francisco CMSA annual amount as of December of the previous calendar year*

WHEREAS, As of December 31, 2023 the annual inflationary adjustment applied is 2.62%; and

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Folsom Amends Resolution No. 11110 and Enacts the Annual Inflationary Adjustment for City User Fees as of July 1, 2024 for Selected City Services as set forth in the fee schedules attached hereto;

PASSED AND ADOPTED this 25th day of June, 2024, by the following roll-call vote:

AYES: Councilmember(s):
NOES: Councilmember(s):
ABSENT: Councilmember(s):
ABSTAIN: Councilmember(s):

 Michael D. Kozlowski, MAYOR

ATTEST:

 Christa Freemantle, CITY CLERK

City of Folsom
Master Fee Schedule as of July 1, 2024

#	DEPARTMENT/SERVICE	FEE 11/01/2023 Reso 11110	ANNUAL INFLATION ADJUSTMENT Annual CPI ¹	FEE 07/01/2024 Proposed
	<u>Finance</u>			
FN-1a	Returned Check Fee - Initial	\$ 25	\$ -	\$ 25
FN-1b	Returned Check Fee - Additional	\$ 35	\$ -	\$ 35
FN-2	Lien/Delinquency Admin Fee	\$ 125	\$ -	\$ 125
FN-2a	Admin/Disconnect Fee	\$ 75	\$ -	\$ 75
FN-2b	Reconnect Fee - during business hours	\$ 50	\$ -	\$ 50
FN-2c	Reconnect Fee - after business hours	\$ 135	\$ -	\$ 135
	<u>Business License Certificate</u>			
FN-4	New License Review Fee	\$ 27	\$ 1	\$ 28
PE-165	New Home Occupation Review Permit	See PE-165		See PE-165
FN-5	License Reprint Fee	\$ 14	\$ 0	\$ 14
FN-7	Customer Business Lists - Year	\$ 20	\$ 1	\$ 21
FN-8	Customer Business Lists - 1 month	\$ 20	\$ 1	\$ 21
	Annual Historic District Surcharge Tax	\$ 60	\$ -	\$ 60
	Home Occupation Annual Certificate	\$ 40	\$ -	\$ 40
	Business License Certificate Fee Table	Class. A-C		Class. A-C
	Specialty Operations	Class. D		Class. D
	<u>Cardroom Business License Fees</u>			
FN-9	Application and investigation	\$ 690	\$ 18	\$ 708
FN-10	Annual License Renewal	\$ 92	\$ 2	\$ 94
FN-12	PER Table Fee per QUARTER	\$ 273	\$ 7	\$ 280
FN-13	Alternative Method of Payment	2.75% - 3%		2.75% - 3%
	<u>Water</u>			
W-3	Construction Meter Rental Rate per Month	\$ 100	\$ -	\$ 100
W-4	Security Deposit for 2.5 inch Construction Meter	\$ 900	\$ -	\$ 900
W-5	Security Deposit for 4 inch Construction Meter	\$ 2,700	\$ -	\$ 2,700
W-6	Relocation of Construction Meter	\$ 25	\$ -	\$ 25
W-7	Repeat Disinfection Testing of New Facilities	\$ 200	\$ -	\$ 200
W-8	Backflow Testing Tag	\$ 15	\$ -	\$ 15
W-9	Testing of Backflow Device	\$ 100	\$ -	\$ 100
	<u>Wastewater</u>			
WW-1	Emergency Call Out (After Hours/Hourly Rate)	\$ 135	\$ -	\$ 135
WW-2	Clean up of Sanitary Sewer Overflow From Private Lateral or collection ssytem (Hourly rate)	\$ 200	\$ -	\$ 200
WW-3	Inspection of Private Collection Systems to Include Manholes, Maines and Laterals (Hourly Rate)	\$ 150	\$ -	\$ 150

#	DEPARTMENT/SERVICE	FEE 11/01/2023 Reso 11110	ANNUAL INFLATION ADJUSTMENT Annual CPI ¹	FEE 07/01/2024 Proposed
<u>Police</u>				
P-1	Vehicle Release	\$ 178	\$ 5	\$ 183
P-2	Livescan	\$ 26	\$ 1	\$ 27
P-3	Alarm Permit (New)	\$ 46	\$ 1	\$ 47
P-3b	Alarm Permit (Renewal - Commercial)	\$ 18	\$ 0	\$ 18
P-4	False Alarm (2nd false alarm - infor. not updated)	\$ 98	\$ 3	\$ 101
P-4b	False Alarm (3rd false alarm)	\$ 98	\$ 3	\$ 101
P-4c	False Alarm (4th false alarm)	\$ 113	\$ 1	\$ 114
P-4d	False Alarm (5th+ false alarm)	\$ 171	\$ 3	\$ 174
P-6	Repossessions	\$ 15	\$ 0	\$ 15
P-7	VIN Verification	\$ 46	\$ 0	\$ 46
P-8	Clearance Letter-Clear	\$ 41	\$ 0	\$ 41
P-9	Vehicle Sign-Off	\$ 46	\$ 0	\$ 46
P-10	Firearms Permit	\$ 480	\$ 12	\$ 492
P-15	Adult Businesses	\$ 145	\$ 4	\$ 149
P-17	HS 11590 Registration	\$ 26	\$ 1	\$ 27
P-18	Police report copy	\$ 5	-	\$ 5
<u>Fire</u>				
FR-1	California Fire Code Inspection - HSC 13146.2 and 13146.3	\$ 200	\$ 5	\$ 205
	Pre-license Inspection < 25 - HSC 13235	\$ 52	\$ 1	\$ 53
	Pre-license Inspection > 25 - HSC 13235	\$ 104	\$ 3	\$ 107
FR-2	Re-Inspection (2nd and subsequent reinspections)	\$ 247	\$ 6	\$ 253
FR-3	Fire Stand Pipe System Plan Review	bldg pmt val	bldg pmt val	bldg pmt val
FR-4	Fire Hydrant System PC	bldg pmt val	bldg pmt val	bldg pmt val
FR-5	Fire Sprinkler System Plan Review	bldg pmt val	bldg pmt val	bldg pmt val
FR-6	Fire Pump Plan Review	bldg pmt val	bldg pmt val	bldg pmt val
FR-7	Fire Alarm System Plan Review	bldg pmt val	bldg pmt val	bldg pmt val
FR-10	Fixed Fire Protection System Plan Review	bldg pmt val	bldg pmt val	bldg pmt val
FR-11	Gas System Plan Review (Medical, LPG, Compressed, etc)	bldg pmt val	bldg pmt val	bldg pmt val
FR-14	Public Fireworks Display PC	bldg pmt val	bldg pmt val	bldg pmt val
FR-15	Special Fire Inspection (after hours or by request)	\$ 266	\$ 7	\$ 273
FR-23	Safe & Sane Fireworks Stand Inspection	\$ 352	\$ 9	\$ 361
FR-24	Incident/Inspection Report Copy	\$ 20	\$ -	\$ 20
FR-25	Patient Care Report (PCR) and/or Medical Billing	\$ 32	\$ -	\$ 32
FR-26	Fire Hazard/Vegetation Management Administrative fee per Re Inspection	\$ 165	\$ 4	\$ 169
	Weed Abatement Cost - City's cost	\$1000 Minimum		\$1000 Minimum
FR-28	False Alarm (2nd false alarm - infor. not updated)	\$ 98	\$ 3	\$ 101
FR-28b	False Alarm (3rd false alarm)	\$ 98	\$ 3	\$ 101
FR-28c	False Alarm (4th false alarm)	\$ 117	\$ 3	\$ 120
FR-28d	False Alarm (5th+ false alarm)	\$ 173	\$ 5	\$ 178
FR-36	Fire Hydrant Flow Test	\$ 217	\$ 6	\$ 223
FR-39	Fire Photograph(s) Flash Drive	\$ 32	\$ 1	\$ 33
FR-42	Expedited Services Fee	1.5 X Reg Fee		1.5 X Reg Fee
FR-43	Fire Safety Officer Standby, Third Party review or Inspection	Actual Cost		Actual Cost

#	DEPARTMENT/SERVICE	FEE 11/01/2023 Reso 11110	ANNUAL INFLATION ADJUSTMENT Annual CPI ¹	FEE 07/01/2024 Proposed
<u>City Clerk</u>				
CC-2a	Document Printing & Copying (First 10 pages free)	\$ 0.10	\$ 0.00	\$ 0.10
CC-3	Document Printing Pages greater than 17x14 or color copies (per side/per page)	\$ 5	\$ 0	\$ 5
CC-6	Copy DVD	\$ 5	\$ 0	\$ 5
CC-8	Folsom Municipal Code	Cost to Produce	Cost to Produce	Cost to Produce
CC-9	Updates to Folsom Municipal Code	Cost to Produce	Cost to Produce	Cost to Produce
CC-10	Planning Commission Decision Appeal - Owner occupied, single family dwelling	\$ 257	\$ 7	\$ 264
CC-11	Planning Commission Decision Appeal - All others	\$ 522	\$ 14	\$ 536
CC-12	Truancy Fee (Monies paid through City Clerk)	\$ 66	\$ -	REMOVE
CC-13	Code Enforcement Administrative Hearing	\$ 193	\$ 5	\$ 198
<u>Library³</u>				
LB-6	Returned check fee	City standard fee (see Finance)	N/A	City standard fee (see Finance)
LB-8a	Self service copy charges - (B & W)	\$ 0.15	\$ 0.00	\$ 0.15
LB-8b	Self service copy charges - (Color)	\$1.00/page	\$ -	\$.50/page
LB-10	Interlibrary loan/item (plus add'l lending library fees)	\$ 5	\$ -	\$ 5
LB-11	Lost or damaged books in Folsom collection	Up to cost of item plus \$5.00 processing fee	\$ -	Up to cost of item plus \$5.00 processing fee
LB-12	Lost or damaged materials from interlibrary loan	Up to cost of item, plus charges form lending library, plus \$5.00 local processing fee	\$ -	Up to cost of item, plus charges form lending library, plus \$5.00 local processing fee
LB-13	Referral fee for material and fee recovery services (for accounts with billed overdue materials and total outstanding charges of \$25 or more)	\$ 10	\$ -	\$ 10.00

¹ Annual inflationary adjustment based on the *US Bureau of Labor Statistics & CA Department of Finance CPI-West Urban Consumers, all items, San Francisco CMSA, Annual amount as of December of the previous calendar year.*

#	DEPARTMENT/SERVICE
#	Parks & Recreation ⁴
PR-7	Zookeeping/Gate
PR-9	Zoo-Gift Shop
PR-10	Zoo-Education/Tours
PR-13	Aquatics - Rec/Lap Swim
PR-14	Aquatics - Swim Lessons
PR-15	Aquatics - Swim Team
PR-16	Aquatics - Aquacise
PR-17	Aquatics - Swim Camps
PR-18	Aquatics - School Parties
PR-19	Aquatics - Birthday Parties
PR-21	Aquatics - Swim Meets
PR-22	Aquatics - Rental/Spons.
PR-23	Aquatics - Concessions
PR-24	Cummings Park/Skate
PR-25	Comm Center - Resident Comm Center - Non-Resident Comm Center - FCUSD
PR-26	Rotary Clubhouse (see Comm Center)
PR-30	Park Rentals
PR-32	Youth Spec. Interest
PR-33	Cultural Classes
PR-37	Fee Based Spec Events
PR-38	Youth Day Camps
PR-39	Teens
PR-40	Cultural Svcs/Preschool
PR-42	Seniors
PR-43	Sponsorship
PR-45	Kemp Concessions
PR-46	Adult Sports
PR-47	Youth Sports
PR-48	Comm. Youth Leagues
PR-49	Sports Facility Rentals

² Parks and Recreation fees are set by the department. Cost recovery levels are set at the program level.

Business License Certificate Classification Fee Tables

Classification A - Business License Certificate Gross Receipts			
Annual Gross Receipts - Retail Sales, Property Rental, Residential & Non-			
Category	Lower Gross Receipts	Upper Gross Receipts	Annual Fee
1	\$ -	\$ 99,999.99	\$ 40.00
2	\$ 100,000.00	\$ 899,999.99	\$ 125.00
3	\$ 900,000.00	\$ 5,099,999.99	\$ 250.00
4	\$ 5,100,000.00	\$ 10,899,999.99	\$ 500.00
5	\$ 10,900,000.00	\$ 25,099,999.99	\$ 1,000.00
6	\$ 25,100,000.00	Max	100 + .05/\$1,000 CIR

Classification B - Service Professions, Manufacturing, Wholesale Based on Employee Count			
Manufacturing, Wholesale and Service Professions			
Category	Lower Employee Count	Upper Employee Count	Annual Fee
1	0	1	\$ 40.00
2	2	4	\$ 125.00
3	5	8	\$ 175.00
4	9	12	\$ 220.00
5	13	25	\$ 250.00
6	26	55	\$ 500.00
7	56	124	\$ 1,000.00
8	125	Max	\$100 + \$10 per Employee

Classification C - Commercial, Industrial, Research & Development			
Based on Square Feet			
Category	Lower Sq Ft	Upper Sq Ft	Annual Fee
1	0	2000	\$ 40.00
2	2000	18000	\$ 125.00
3	18000	102000	\$ 250.00
4	102000	218000	\$ 500.00
5	218000	502000	\$ 1,000.00
6	502000	Max	100 + \$2.50/1,000 Sq. Ft.

Classification D - Business License Certificate Specialty Operations	
Non Profit/Exempt Business Certificate Fee	\$0.00
Building Contractors	\$25 per building permit
Itinerant Vendor (Peddler, Solicitor or	\$500.00
Daily Specialty - Fixed Location	\$25.00
Monthly Specialty - Fixed Location	\$30.00
Quarterly Specialty - Fixed Location	\$75.00
Annual Specialty - Fixed Location	\$200.00
Branch Location Certificate	\$25.00
Bingo Halls	\$25.00

ATTACHMENT 2

United States Consumer Price Index – All Urban Consumers as
published by the United States Bureau of Labor Statistics CPI-
West Urban consumers, all items, San Francisco CMSA as of
December 2023

ATTACHMENT 2



U.S. BUREAU OF LABOR STATISTICS

Databases, Tables & Calculators by Subject

Change Output Options:

From: 2014 To: 2024 

☐ include graphs ☐ include annual averages

 Special Notices 12/05/2023[More Formatting Options](#) 

Data extracted on: April 25, 2024 (4:22:17 PM)

Consumer Price Index for All Urban Consumers (CPI-U)

Series Id: CUURS49BSA0, CUUSS49BSA0

Not Seasonally Adjusted

Series Title: All Items in San Francisco-Oakland-Hayward, CA, all urban consumers, not seasonally adjusted

Area: San Francisco-Oakland-Hayward, CA

Item: All items

Base Period: 1982-84=100

Download:



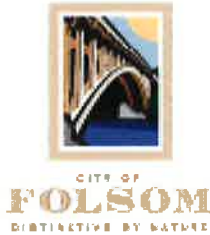
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2014		248.615		251.495		253.317		253.354		254.503		252.273	251.885	250.507	253.463
2015		254.910		257.623		259.117		259.817		261.019		260.289	258.971	256.723	260.421
2016		262.600		264.945		266.041		267.853		270.306		269.483	266.344	263.911	268.777
2017		271.626		274.689		275.304		275.893		277.570		277.414	274.924	273.306	276.542
2018		281.308		283.422		286.062		287.664		289.673		289.886	285.550	282.666	288.435
2019		291.227		294.801		295.259		295.490		298.443		297.007	295.004	293.150	296.859
2020		299.690		298.074		300.032		300.182		301.736		302.948	300.084	299.109	301.059
2021		304.307		309.419		309.497		311.167		313.265		315.805	309.721	306.724	312.718
2022		320.195		324.878		330.539		328.071		332.062		331.212	327.060	323.408	330.711
2023		337.173		338.196		340.056		340.094		341.219		339.915	339.050	337.689	340.411
2024		345.151													

U.S. BUREAU OF LABOR STATISTICS Postal Square Building 2 Massachusetts Avenue NE Washington, DC 20212-0001

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to facilitate double-sided printing
and minimize paper use.*





Folsom City Council Staff Report

MEETING DATE:	6/25/2024
AGENDA SECTION:	Consent Calendar
SUBJECT:	Resolution No. 11222 – A Resolution of the City Council Approving an Acquisition and Shortfall Agreement for the Community Facilities District No. 23 Improvement Area No. 6 (CMB Improvement Company, LLC)
FROM:	Community Development Department

RECOMMENDATION / CITY COUNCIL ACTION

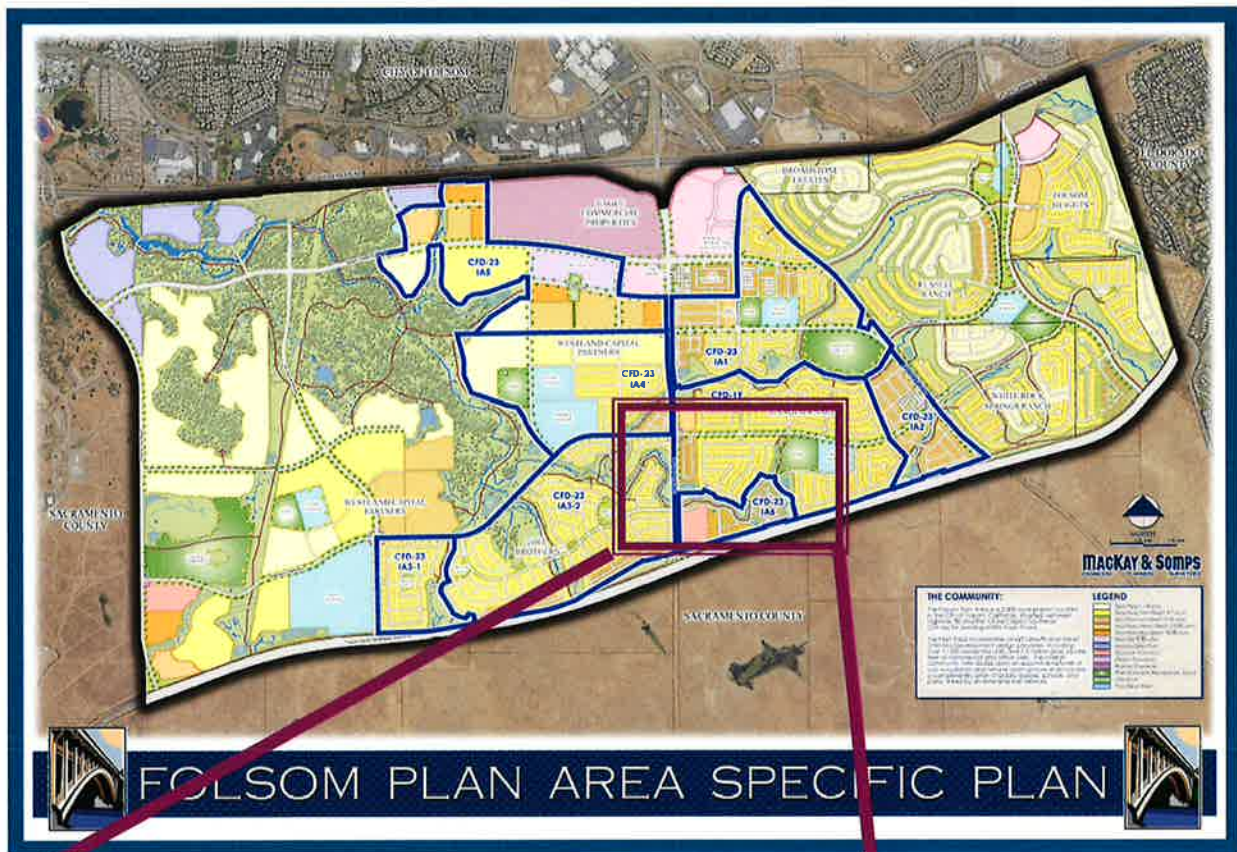
Staff recommends that the City Council move to adopt Resolution No. 11222 – A Resolution of the City Council Approving an Acquisition and Shortfall Agreement for the Community Facilities District No. 23 Improvement Area No. 6 (CMB Improvement Company, LLC)

BACKGROUND / ISSUE

On January 28, 2014, The City Council adopted Resolution No. 9298 approving the Folsom Plan Area Specific Plan (FPASP) Public Facilities Financing Plan (PFFP). The PFFP is an \$877 million plan that includes the necessary backbone infrastructure and public facility requirements, presents a comprehensive financing strategy and sets forth the estimated time horizon for the future development of the Folsom Plan Area (FPA).

At its May 26, 2020 regularly scheduled meeting, City Council approved the formation of Community Facilities District No. 23 by Resolution No. 10435, including Improvement Areas 1 through 6. Improvement Area No. 6 was approved under Resolution No. 10441, deeming it necessary to incur bond indebtedness in and for the City of Folsom CFD No. 23, Improvement Area No. 6, also known as Mangini Ranch Phase 1E. Mangini Ranch Phase 1E included the Lot 14 Bungalows, Southpointe Project, and Lot 16 Apartments which have all received various entitlements approved by the City Council and/or the Folsom Planning Commission. Special tax revenues generated from CFD No. 23 Improvement Area No. 6 will fund a portion of, or in some cases all, of Mangini Ranch Phase 1E backbone

infrastructure and public facilities and improvements, related environmental mitigation obligations, and engineering design costs.



Grading and construction of the infrastructure and other various public improvements necessary to serve Mangini Ranch Phase 1E is underway and anticipated to be completed in 2025.

POLICY / RULE

Chapter 5 of the Folsom Plan Area (FPA) Public Facilities Financing Plan authorizes the formation of CFD's to finance the construction, acquisition and servicing of backbone infrastructure and other public improvements.

Section 2.5.3 of the First Amended and restated Tier 1 Development Agreement authorizes the formation of infrastructure CFD's.

Resolution No. 9282 – A Resolution of the City Council of the City of Folsom Approving Goals and Policies for Community Facilities Districts

Mello-Roos Community Facilities Act of 1982

ANALYSIS

In order to obtain reimbursement from proceeds from the sale of bonds for CFD No. 23 Improvement Area No. 6 for eligible roadway and utility infrastructure and public improvements, approval of an Acquisition and Shortfall Agreement (Agreement) by the City Council is required. It is anticipated that the first bond sale for CFD No. 23 Improvement Area No. 6 to generate bond proceeds for reimbursement will occur in the Winter/Spring of 2024/2025 or shortly thereafter. The developer and the City are currently working together to achieve this goal.

The Agreement establishes the process required for the City to acquire the roadway and utility infrastructure and other various public improvements and the developer's responsibility for funding any construction cost shortfall. A summary of the roadway and utility infrastructure and various public improvements and facilities to be funded and acquired by the City is shown in Exhibit A of the attached Acquisition and Shortfall Agreement (See Attachment 2). The roadway and utility infrastructure and other public improvements authorized to be acquired with CFD No. 23 Improvement Area No. 6 bond proceeds include roadway, pedestrian, trail, and transportation improvements (Southpointe Drive, portions of East Bidwell, portions of Mangini Parkway, traffic signal, etc.), and various in-tract public improvements related to streets, water (potable and non-potable), sanitary sewer, and storm drainage mains as well as landscaping and lighting improvements. The Agreement requires the developer to complete the required roadway and utility infrastructure and other public improvements to the satisfaction of the City and meet specified thresholds in accordance with the Agreement prior to any reimbursement by the City.

FINANCIAL IMPACT

There is no direct financial impact on the City of Folsom. The CFD No. 23 Improvement Area No. 6 bonded indebtedness and expenses are solely the responsibility of CFD No. 23 Improvement Area No 6.

ENVIRONMENTAL REVIEW

This action is exempt from environmental review pursuant to Section 15061 (b)(3) of the CEQA Guidelines. Environmental review for the public infrastructure subject to this Acquisition and Shortfall Agreement was completed in the FPASP EIR dated June 14, 2011.

ATTACHMENTS

1. Resolution No. 11222 – A Resolution of the City Council Approving an Acquisition and Shortfall Agreement for Community Facilities District No. 23 Improvement Area No. 6 (CMB Improvement Company, LLC)
2. Acquisition and Shortfall Agreement

Submitted,

A handwritten signature in blue ink, appearing to read 'Pam Johns', followed by a long horizontal line.

Pam Johns, Community Development Director

ATTACHMENT 1

A Resolution of the City Council Approving an Acquisition and Shortfall
Agreement for the Community Facilities District No. 23 Improvement Area No. 6
(CMB Improvement Company, LLC)

RESOLUTION NO. 11222

**A RESOLUTION OF THE CITY COUNCIL APPROVING AN ACQUISITION AND
SHORTFALL AGREEMENT FOR THE COMMUNITY FACILITIES DISTRICT NO. 23
IMPROVEMENT AREA NO. 6 (CMB IMPROVEMENT COMPANY, LLC)**

WHEREAS, the City Council has adopted Resolution No. 10435 declaring its intention to establish a community facilities district and to levy a special tax to pay for certain public improvements and public services in and for such community facilities district; and

WHEREAS, the City Council has adopted Resolution No. 10441 declaring the necessity to incur a bonded indebtedness to finance certain public improvements in and for the City of Folsom Community Facilities District No. 23 Improvement Area No. 6 (CMB Improvement Company, LLC); and

WHEREAS, Staff has prepared an Acquisition and Shortfall Agreement for the proposed eligible public improvements of Community Facilities District No. 23 Improvement Area No. 6 (CMB Improvement Company, LLC),

NOW, THEREFORE, BE IT RESOLVED that the Acquisition and Shortfall Agreement for Community Facilities District No. 23 Improvement Area No. 6 (CMB Improvement Company, LLC) is hereby approved, and the City Manager is authorized to execute said Agreement in a form approved by the City Attorney.

PASSED AND ADOPTED this 25th day of June 2024, by the following roll-call vote:

AYES: Councilmember(s)

NOES: Councilmember(s)

ABSENT: Councilmember(s)

ABSTAIN: Councilmember(s)

Michael D. Kozlowski, MAYOR

ATTEST:

Christa Freemantle, CITY CLERK

ATTACHMENT 2

Acquisition and Shortfall Agreement for the Community Facilities District No. 23
Improvement Area No. 7 (Toll Brothers Phase 3A & 3B)

**COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH) IMPROVEMENT AREA NO. 6
ACQUISITION AND SHORTFALL AGREEMENT**

BY AND BETWEEN
THE CITY OF FOLSOM

AND

CMB IMPROVEMENT COMPANY, LLC,
a California Limited Liability Company,

Dated as of _____, 2024

ACQUISITION AND SHORTFALL AGREEMENT

City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 6

Recitals

A. The parties to this Acquisition and Shortfall Agreement (the “Agreement”) are the CITY OF FOLSOM, (the “City”), and CMB IMPROVEMENT COMPANY, LLC, a California limited liability company, (“Developer”).

B. The effective date of this Agreement is _____, 2024 (“Effective Date”).

C. The Developer intends to construct certain road, water, sewer and other public capital improvements, as more particularly described in **Exhibit A** attached hereto (collectively, the “Acquisition Improvements”) to serve the development of real property owned by Developer within the Folsom Plan Area and within the boundaries of the District described below. The public capital improvements are to be owned and operated by the City, and the financing is to be accomplished, in part, with funding to be provided by the District under and pursuant to the Mello-Roos Community Facilities Act of 1982 – California Government Code Sections 53311 and following (the “Act”).

D. On May 26, 2020, the City adopted Resolution No. 10441 to form City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 6 (the “District” or “CFD 23”) within the Folsom Plan Area to finance, among other authorized facilities, the Acquisition Improvements and, on the same date, a landowner election was conducted in which all of the votes were cast unanimously in favor of forming the District.

E. The District intends to levy special taxes and cause the Authority to issue CFD 23 Bonds to fund, among other things, a portion of the costs of the Acquisition Improvements. The proceeds of the District special taxes and CFD 23 Bonds, together with interest earned thereon, are referred to herein as the “Available CFD 23 Proceeds.” The Available CFD 23 Proceeds shall include the amount of (i) special taxes, if any, collected for a period of twenty (20) years beginning with the Fiscal Year in which: (a) the first building permit is issued in Improvement Area No. 1, or (b) the first series of bonds or other debt is issued in Improvement Area No. 6, whichever occurs first, available to fund the direct payment for the acquisition and/or construction of Acquisition Improvements and not related to or required to fund debt service or Administrative Expenses, as defined in and determined in accordance with the Rate and Method of Apportionment for the District (the “Available Pay-Go Proceeds”), and (ii) the net acquisition proceeds generated by all CFD 23, Improvement Area No. 6 Bond sale(s) issued by the Authority and secured by CFD 23, Improvement Area No. 6 special taxes.

F. Attached hereto as **Exhibit A** is a description of the Acquisition Improvements and attached hereto as **Exhibit B** is a description of certain authorized discrete and usable portions of the Acquisition Improvements that may be acquired from Developer pursuant to Section 53313.51 of the Act. It is understood that the Available CFD 23 Proceeds may not be sufficient to reimburse the Developer for all of the costs and expenses of the Acquisition

Improvements contemplated hereunder, or otherwise finance said improvements. Accordingly, Developer understands and acknowledges that any shortfall in the Available Amount toward the construction and completion of the Acquisition Improvements is the Developer's sole responsibility, and that the Acquisition Price will be paid solely from the Available CFD 23 Proceeds, or from any proceeds that may become available for such payment through the SPIF Program (as defined herein) for an Acquisition Improvement included in the SPIF Program.

G. The parties anticipate that, upon completion of the Acquisition Improvements and subject to the terms and conditions of this Agreement and final acceptance by the City Engineer in writing, the City will acquire the completed Acquisition Improvements.

H. Any and all monetary obligations of the City arising out of this Agreement are the special and limited obligations of the City payable only from the Available CFD 23 Proceeds, and no other funds whatsoever of the District, the Authority, or the City shall be obligated therefor under any circumstances under this Agreement.

I. Attached to this Agreement are **Exhibit A** (the Acquisition Improvements), **Exhibit B** (Eligible Portions of Acquisition Improvements, including related Design Costs), **Exhibit C** (form of Requisition), and **Exhibit D** (Insurance Requirements), all of which are incorporated into this Agreement for all purposes.

Agreement

ARTICLE I

DEFINITIONS; COMMUNITY FACILITIES DISTRICT FORMATION AND FINANCING PLAN

Section 1.01. **Definitions.** As used herein, the following capitalized terms shall have the meanings ascribed to them below:

"Acceptable Title" means free and clear of all monetary liens, encumbrances, assessments, whether any such item is recorded or unrecorded, and taxes, except those items which are reasonably determined by the City Engineer, upon consultation with the City Attorney, not to interfere with the intended use and therefore are not required to be cleared from the title.

"Acquisition and Construction Fund" means the "Community Facilities District No. 23 Improvement Area No. 6 Acquisition and Construction Fund" established by the District for the purpose of paying the Acquisition Prices of the Acquisition Improvements.

"Acquisition Improvements" means the Acquisition Improvements described in **Exhibit A** hereto.

"Acquisition Price" means the total amount eligible to be paid to the Developer upon acquisition of the Acquisition Improvements as provided in Section 2.03, including any additional Available CFD 23 Proceeds collected thereafter that are eligible to be paid to Developer, but not to exceed the Actual Cost of the Acquisition Improvement, together with the CCI adjustment thereon until paid in full as provided herein.

“Actual Cost” means the total cost of the Acquisition Improvements, or Eligible Portions thereof, as documented by the Developer to the satisfaction of the City and as certified by the City Engineer in an Actual Cost Certificate including, without limitation, (a) the Developer’s cost of constructing the Acquisition Improvements including grading, labor, material and equipment costs, (b) the Developer’s cost of designing and engineering the Acquisition Improvements, preparing the plans and specifications and bid documents for the Acquisition Improvements, and the costs of inspection, materials testing and construction staking for the Acquisition Improvements, (c) the Developer’s cost of any performance, payment and maintenance bonds and insurance, including title insurance, required hereby for the Acquisition Improvements, (d) the Developer’s cost of any real property or interest therein that is either necessary for the construction of the Acquisition Improvements (e.g., temporary construction easements, haul roads, etc.), or is required to be conveyed with such Acquisition Improvement in order to convey Acceptable Title thereto to the City or its designee, (e) the Developer’s cost of environmental evaluation or mitigation required for the Acquisition Improvements, (f) the amount of any fees actually paid by the Developer to the City and any other governmental agencies in order to obtain permits, licenses or other necessary governmental approvals and reviews for the Acquisition Improvements, (g) the Developer’s cost for construction and project management, administration and supervision services for the Acquisition Improvements, (h) the Developer’s cost for professional services related to the Acquisition Improvements, including engineering, accounting, legal, financial, appraisal and similar professional services, and (i) the costs of construction financing incurred by the Developer with respect to the Acquisition Improvements.

“Actual Cost Certificate” means a certificate prepared by the Developer detailing the Actual Cost of the Acquisition Improvements, or Eligible Portions thereof, to be acquired hereunder, as may be revised by the City Engineer pursuant to Section 2.03.

“Agreement” means this Acquisition Agreement, dated as of [____], 2024.

“Authority” means the Folsom Ranch Financing Authority.

“Available CFD 23 Proceeds” shall have the meaning assigned to the term in Recital E.

“Available Pay-Go Proceeds” shall have the meaning assigned to the term in Recital E.

“CCI” means the construction cost index reported by the Engineering News Record used by the City to adjust construction costs, currently based on the average of the change in the San Francisco Construction Cost Index and the change in the 20-city Construction Cost Index for the 12-month period ending in May, or comparable index of annual construction costs for public capital improvements used by the City.

“CFD Administrator” means the administrator of the District appointed by the City.

“CFD 23 Bonds” means bonds or other indebtedness issued by the Authority that are to be repaid with District Special Taxes.

“City” means City of Folsom.

“City Engineer” means the City Engineer of the City or his/her designee who will be responsible for administering the acquisition of the Acquisition Improvements hereunder.

“Code” means the Government Code of the State of California.

“Developer” means CMB IMPROVEMENT COMPANY, LLC, a California limited liability company, their successors and assigns.

“Director” means the Director of the City’s Community Development Department or his/her designee.

“Disbursement Request Form” means a requisition for payment of funds from the Acquisition and Construction Fund for an Acquisition Improvement, or an Eligible Portion thereof, in substantially the form contained in Exhibit C hereto.

“District” shall have the meaning assigned to the term in Recital D.

“Eligible Portions” means the eligible, discrete and usable portions of the Acquisition Improvements available for acquisition and payment of Installment Payments listed and described in Exhibit B hereto.

“Installment Payment” means an amount approved by the City Engineer as partial payment toward the Actual Cost of an Eligible Portion as shown in Exhibit B-Description of Eligible Portions of Acquisition Improvements.

“Project” means the Developer’s development of the property in the District, including the design and construction of the Acquisition Improvements and the other public and private improvements to be constructed by the Developer within the District.

“Special Taxes” means annual special taxes, and prepayments thereof, authorized by and to be levied by the District.

“Title Documents” means, for the Acquisition Improvements acquired hereunder, a grant deed or similar instrument necessary to transfer title to any real property or interests therein (including easements), or an irrevocable offer of dedication of such real property with interests therein necessary to the operation, maintenance, rehabilitation and improvement by the City of the Acquisition Improvements (including, if necessary, easements for ingress and egress) and a bill of sale or similar instrument evidencing transfer of title to the Acquisition Improvements (other than said real property interests) to the City, where applicable.

Section 1.02. Establishment of Community Facilities District. The Community Facilities District was established by the City on May 26, 2020, and through the successful landowner election held that same day, the District is authorized to levy the Special Taxes and to issue the CFD 23 Bonds to finance the Acquisition Prices for the Acquisition Improvements. Developer and the City agree to reasonably cooperate with one another and with the District in the completion of the financing through the issuance by the Authority of the CFD 23 Bonds in one or more series and/or the collection of Special Taxes to generate Available Pay-Go Proceeds.

Section 1.03. Deposit and Use of Available CFD 23 Proceeds.

(a) Developer Pay-Go Proceeds. Available Pay-Go Proceeds collected by the District shall be deposited in the Acquisition and Construction Fund established by the District, and may be disbursed to pay the Acquisition Price and Installment Payments of Acquisition Improvements in accordance with Article II of this Agreement. All funds in the Acquisition and Construction Fund shall be considered a portion of the Available CFD 23 Proceeds.

(b) CFD 23 Bond Series. Upon the delivery of each issue or issues of CFD 23 Bonds, the net proceeds thereof shall be deposited into the Acquisition and Construction Fund for the purpose of holding all funds for the Acquisition Improvements. All earnings on amounts in the Acquisition and Construction Fund shall remain in the Acquisition and Construction Fund for use as provided herein. Money in the Acquisition and Construction Fund shall be available to respond to delivery of a Disbursement Request Form and to be paid to the Developer or its designee to pay the Acquisition Price and Installment Payments of the Acquisition Improvements, or portions thereof, as specified in Article II hereof.

(c) Priority Use of Available CFD 23 Proceeds. The Available CFD 23 Proceeds will be used primarily to fund the costs of the Acquisition Improvements, and then to fund the costs of any other developer improvements advanced and/or constructed by a developer within the Plan Area that are authorized for acquisition by the District. The Available CFD 23 Proceeds shall be used first to fund any of the Acquisition Improvements, in any order, as and when each Acquisition Improvement or Eligible Portion is completed and payment of the Acquisition Price or Installment Payment can be paid to Developer as provided herein. Upon completion of all of the Acquisition Improvements hereunder and payment of the Acquisition Prices therefor, any remaining funds in the Acquisition and Construction Fund (less any amount determined by the District as necessary to reserve for claims against the account) shall be (i) applied or reserved for application to pay the costs of any other authorized developer improvements and, to the extent not so used, (ii) shall be applied by the District to call Bonds or to reduce Special Taxes as the District shall determine.

Section 1.04. No Effect of CFD Funding on SPIF Payments. If and to the extent any of the Acquisition Improvements are also included for financing within the Specific Plan Infrastructure Fee Program (the "SPIF Program"), any payments hereunder from Available CFD 23 Proceeds to Developer for such Acquisition Improvements shall not affect or limit Developer's ability to obtain and apply fee credits against and/or fee reimbursements from the SPIF Fee Program in consideration of its construction of the Acquisition Improvements that are included for financing in the SPIF Program. Developer's right to any such fee credits and/or fee reimbursements from the SPIF Program would be subject to and contingent upon Developer's entering into and complying with the requirements of a separate SPIF Fee Reimbursement Agreement to be entered into between the City and Developer for the Acquisition Agreements that are included for financing in the SPIF Program.

Section 1.05. No District or City Liability; City Discretion; No Effect on Other Agreements. In no event shall any actual or alleged act by the District or the City or any actual or alleged omission, negligence, or failure to act by the District or the City with respect to the performance of its obligations hereunder subject the District or the City to any liability therefor, whether monetary or otherwise (except only as to pay any amounts available and payable

hereunder from Available CFD 23 Proceeds). Further, nothing in this Agreement shall be construed as affecting the Developer's or the City's duty to perform their respective obligations under any other agreements between the parties hereto, or the City's enforcement of applicable laws, ordinances, rules, policies and regulations pertaining to public improvement standards and/or specifications, as well as land use and subdivision requirements related to the Project, all of which are and shall remain independent of the Developer's and the City's rights and obligations under this Agreement.

ARTICLE II

DESIGN, CONSTRUCTION AND ACQUISITION OF ACQUISITION IMPROVEMENTS

Section 2.01. Letting and Administering Design Contracts. The Developer has awarded and administered, or will award and administer, or through the City has advanced funds for the engineering design contracts for the Acquisition Improvements to be acquired from Developer. All eligible expenditures of the Developer for design engineering and related costs in connection with the Acquisition Improvements (whether as an advance to the City or directly to the design consultant) incurred prior to the Effective Date, as identified on Exhibit B attached hereto, shall be reimbursed at the time of the first Bond sale, and, thereafter, all additional, eligible design engineering and related costs shall be reimbursed at the time of acquisition of the Acquisition Improvements. The Developer shall be entitled to reimbursement for any design costs of the Acquisition Improvements only out of the Acquisition Price as provided in Section 2.03 and shall not be entitled to any payment for design costs independent of the acquisition of Acquisition Improvements.

Section 2.02. Letting and Administration of Construction Contracts; Indemnification. Developer agrees to comply with City requirements with respect to contracting for the construction of the Acquisition Improvements. The Developer agrees that all the contracts shall call for compliance with all provisions of the prevailing wage law for "public works" as required by the Labor Code of the State of California and shall require all work to be performed by licensed general contractors. The Developer's indemnification obligation set forth in Section 3.01 of this Agreement shall also apply to any alleged failure to comply with the requirements of this Section, and/or applicable State laws regarding public contracting and prevailing wage laws applicable to public works.

(a) Plans and Specifications. The Developer represents and covenants that it has obtained or will obtain approval of the plans and specifications for the Acquisition Improvements from all appropriate departments of the City and from any other public entity or public utility from which such approval must be obtained, prior to construction. The Developer further covenants that the Acquisition Improvements will be constructed in full compliance with such approved plans and specifications and any change orders thereto, as approved in the same manner, and the adopted City Standard Construction Specifications and Improvement Standards. The Developer shall submit copies of all plans and specifications to the Director or his/her designee.

(b) CEQA. The Developer covenants that it has complied or will comply with the California Environmental Quality Act in conjunction with the construction of the Acquisition Improvements and their conveyance pursuant to the terms set forth herein.

(c) Inspection. The Developer covenants that the City, and other public entities or public utilities to whom any of the Acquisition Improvements will be conveyed, will be permitted to inspect the Acquisition Improvements using the same standards which would be applied to a public works project.

(d) Insurance. With respect to the construction of the Acquisition Improvements, the Developer shall furnish to City a certificate or certificates of insurance, with an insurance carrier acceptable to City and in a form satisfactory to the City Attorney, evidencing insurance coverage consistent with Exhibit D attached hereto.

(e) Performance and Payment Bonds. Except as otherwise provided herein, the Developer covenants to comply with all applicable performance, labor and materials and completion bond requirements of the City with respect to the construction of the Acquisition Improvements. To the extent bonds are required, Developer further covenants and agrees to execute and deliver or otherwise cause to be provided to City, prior to construction and in forms acceptable to the City Attorney, a faithful Performance Bond in the amount of 100% of the estimated cost of the Acquisition Improvements and a Labor and Materials Bond in the amount of 100% of the estimated cost of the Acquisition Improvements, from a bonding company with an A.M. Best rating of at least "A-" or its equivalent. Such bonds shall only be released upon full completion of the Acquisition Improvements, the City's written acceptance of the Acquisition Improvements, and payment of all persons furnishing labor and materials.

Section 2.03. Sale of Acquisition Improvements. The Developer agrees to sell to the City each of the Acquisition Improvements to be constructed by Developer (including any rights-of-way or other easements necessary for the Acquisition Improvements, to the extent not already owned by the City), when each of the Acquisition Improvements is completed to the satisfaction of the City and accepted by the City Engineer in writing for an amount not to exceed the lesser of (i) the Available CFD 23 Proceeds and (ii) the Actual Cost of the Acquisition Improvement(s), increased from and after the completion of the Acquisition Improvements until paid in full based on the annual increase, if any, in the CCI from such completion to date of payment (the "Acquisition Price"). Notwithstanding any provision to the contrary, the Developer understands that the Available CFD 23 Proceeds for the acquisition of the Acquisition Improvements may not be sufficient to reimburse the Developer for all of the costs and expenses constructing the Acquisition Improvements, or otherwise finance said improvements. Accordingly, Developer acknowledges and agrees that any shortfall in the amount of Available CFD 23 Proceeds for the construction and completion of the Acquisition Improvements is the Developer's sole responsibility, and that the Acquisition Price to be paid pursuant to this Agreement will be paid solely from the Available CFD 23 Proceeds, or from any proceeds that may become available for such payment through the SPIF Program for an Acquisition Improvement included in the SPIF Program.

Exhibit A, attached hereto and incorporated herein, contains a list of the Acquisition Improvements. Portions of the Acquisition Improvements eligible for Installment Payments prior to completion of the entire Acquisition Improvements are described as eligible, discrete and

usable portions in **Exhibit B** (each, an “Eligible Portion”). At the time of completion of each Acquisition Improvement, or Eligible Portion thereof, the Developer shall deliver to the City Engineer a written request for acquisition, accompanied by an Actual Cost Certificate, and by executed Title Documents for the transfer of the Acquisition Improvement where necessary. In the event that the City Engineer finds that the supporting paperwork submitted by the Developer fails to demonstrate the required relationship between the subject Actual Cost and eligible work, the City Engineer shall advise the Developer that the determination of the Actual Cost (or the ineligible portion thereof) has been disallowed and shall request further documentation from the Developer. If the further documentation is still not adequate, the City Engineer may update the Actual Cost Certificate to revise or delete any disallowed items and the determination shall be subject to appeal to the Director, whose determination shall be final.

Certain soft costs for the Acquisition Improvements, such as civil engineering, may have been incurred pursuant to single contracts that include work relating also to the private portions of the Project or to multiple Acquisition Improvements. In those instances, the total costs under such contracts will be allocated to each Acquisition Improvement as approved by the City Engineer. Where a specific contract has been awarded for design or engineering work relating solely to an Acquisition Improvement, one hundred percent (100%) of the costs under the contract will be allocated to that Acquisition Improvement. Soft costs will be allocated to each Acquisition Improvement as approved by the City Engineer. The costs of environmental mitigation required to mitigate the impacts of the public and private portions of the Project will be allocated to each Acquisition Improvement as approved by the City Engineer. Pursuant to Section 2.01, all eligible expenditures of soft costs in connection with the Acquisition Improvements (whether as an advance to the City or directly to the design consultant) incurred prior to the Effective Date, as identified in **Exhibit B** attached hereto, shall be reimbursed at the time of first Bond sale, and, thereafter, all additional, eligible soft costs shall be reimbursed at the time of acquisition of the Acquisition Improvements.

Section 2.04. Conditions Precedent to Payment of Acquisition Price. Payment to the Developer or its designee of the Acquisition Price for each Acquisition Improvement shall in every case be conditioned first upon the determination of the City Engineer that the Acquisition Improvement satisfies all City construction standards and specifications, rules, policies, regulations and ordinances and shall be further conditioned upon satisfaction of the following additional conditions precedent:

(a) Lien Releases. The Developer shall have provided the City with lien releases or other similar documentation satisfactory to the City Engineer as evidence that none of the property (including any rights-of-way or other easements necessary for the operation and maintenance of the Acquisition Improvement, to the extent not already owned by the City) comprising the Acquisition Improvement, and the property which is subject to the special taxes of the Community Facilities District, is subject to any prospective mechanics lien claim respecting the Acquisition Improvements.

(b) Payment of Taxes. The Developer shall be current in the payment of all due and payable general property taxes, and all special taxes of the Community Facilities District, on property owned by the Developer or under option to the Developer within the Community Facilities District.

(c) Certification No Loan Default. The Developer shall certify that it is not in default with respect to any loan secured by any interest in the Project.

(d) Title Documents. The Developer shall have provided the City with Title Documents needed to provide the City with Acceptable Title to the site, right-of-way, or easement upon which the subject Acquisition Improvements are situated. All such Title Documents shall be in a form acceptable to the City Attorney and shall convey Acceptable Title. The Developer shall provide a policy of title insurance as of the date of transfer in a form acceptable to the City Attorney insuring the City as to the interests acquired in connection with the acquisition of any interest for which such a policy of title insurance is not required by another agreement between the City and the Developer. Each title insurance policy required hereunder shall be in the amount equal to the Acquisition Price. The amount paid to the Developer or its designee upon satisfaction of the foregoing conditions precedent shall be the Acquisition Price less all Installment Payments paid previously with respect to the Acquisition Improvement.

(e) Retention for Punch List Work. In the case of a completed Acquisition Improvement suitable for public use, but for which certain punch list work remains to be completed prior to formal acceptance by the City, the City shall retain from the payment of any Acquisition Price for such Acquisition Improvement the amount of one hundred and fifty percent (150%) of the value of punch list work not completed. Upon payment and acceptance of the Acquisition Price, less the retention for any punch list work, for each completed Acquisition Improvement or portion thereof, Developer shall have no further claim for payment from the City with respect to the retentions until completion of the punch list work. The City shall hold the retention amount on all Acquisition Improvements acquired until the punch list work is completed and accepted by the City. Provided, however, in any event, the City will not pay for the acquisition of any completed Acquisition Agreement or portion thereof unless and until the street, drainage or other utility rights of way where they are located have been irrevocably offered to the City for dedication and the remaining conditions precedent to payment under this Section 2.04 are satisfied.

(f) Warranty Bond. The Developer shall provide to City a warranty bond equal to 10% of the Actual Cost of the Acquisition Improvement. Commencement of the one-year warranty period shall start at the time of City's formal acceptance of the Acquisition Improvements in writing.

Section 2.05. Payment for Eligible Portions. The Developer may submit an Actual Cost Certificate to the City Engineer with respect to any Eligible Portion. Payment to the Developer or its designee from the Acquisition and Construction Fund and/or SPIF Set-Aside Fund of an Installment Payment with respect to such Eligible Portion shall in every case be conditioned first upon the determination of the City Engineer, that the Eligible Portion has been completed in accordance with all applicable plans and City construction standards and specifications, rules, policies, regulations and ordinances and is otherwise complete and, where appropriate, is ready for acceptance by the City, and shall be further conditioned upon satisfaction of the following additional conditions precedent:

(a) The Developer shall have provided the City with lien releases or other similar documentation satisfactory to the City Engineer as evidence that the property (including any rights-of-way or other easements necessary for the operation and maintenance of the Eligible

Portion, to the extent not already owned by the City) comprising the Eligible Portion is not subject to any prospective mechanics lien claim respecting the Eligible Portion.

(b) The Developer shall be current in the payment of all due and payable general property taxes, and all special taxes of the Community Facilities District, on property owned by the Developer or under option to the Developer within the Community Facilities District.

(c) The Developer shall have provided the City with Title Documents needed to provide the City with Acceptable Title to the site, right-of-way, or easement upon which the subject Eligible Portion is situated. All such Title Documents shall be in a form acceptable to the City Attorney and shall be sufficient, upon completion of the Acquisition Improvements of which the Eligible Portion is a part, to convey Acceptable Title to the Eligible Portion. The Developer shall provide a policy of title insurance as of the date of transfer in a form acceptable to the City Attorney insuring the City as to the interests acquired in connection with the acquisition of any interest for which such a policy of title insurance is not required by another agreement between the City and the Developer. Each title insurance policy required hereunder shall be in the amount equal to the Installment Payment for the Eligible Portion.

(d) Payment and performance bonds, from a bonding company with an A.M. Best rating of at least "A-" or its equivalent, applying to plans, standards and specifications for the Acquisition Improvements approved by the City Engineer, shall be in place to secure completion of the Acquisition Improvements of which the Eligible Portion is a part. As an alternative thereto, Developer may ask the City to retain and reserve the amount of funds in the Acquisition and Construction Fund equal to the estimated cost to complete such Acquisition Improvements in the manner described in Section 2.02(e) above.

(e) The amount paid to the Developer or its designee upon satisfaction of the foregoing conditions precedent shall be the "Installment Payment" with respect to the Eligible Portion.

Section 2.06. Disbursement Request Form. Upon a determination by the City Engineer to pay the Acquisition Price of an Acquisition Improvement pursuant to Section 2.04 or to pay an Installment Payment for an Eligible Portion thereof pursuant to Section 2.05, the City Engineer shall cause a Disbursement Request Form substantially in the form attached hereto as **Exhibit C** to be submitted to the CFD Administrator for payment from the Acquisition and Construction Fund, up to the Acquisition Price or Installment Payment amount, and the CFD Administrator shall authorize such payment directly to the Developer or its designee of the authorized amount.

In the event that the Actual Cost of the Acquisition Improvements or the Installment Payment for an Eligible Portion is in excess of the amounts then available in the Acquisition and Construction Fund, subject to any retention of funds as security for the work pursuant to Section 2.02(e) and/or for punch list work pursuant to Section 2.04(e), the CFD Administrator and/or the City shall withdraw all funds then available in the Acquisition and Construction Fund and shall transfer those amounts to the Developer or its designee. The unpaid portion of the Actual Cost, as adjusted by the CCI, shall be paid from funds that may subsequently be deposited in and/or become available for payment from the Acquisition and Construction Fund. Developer understands that the Available CFD 23 Proceeds for the acquisition of the Acquisition

Improvements may not be sufficient to reimburse the Developer for all of the costs and expenses constructing the Acquisition Improvements, or otherwise finance said improvements. Accordingly, Developer acknowledges and agrees that any shortfall in the Available CFD 23 Proceeds toward the construction and completion of the Acquisition Improvements is the Developer's sole responsibility, and that the Acquisition Price will be paid solely from the Available CFD 23 Proceeds, or from any proceeds that may become available for such payment through the SPIF Program for an Acquisition Improvement included in the SPIF Program.

Section 2.07. INTENTIONALLY DELETED

Section 2.08. Limitation on Obligations. Notwithstanding any provision to the contrary, in no event shall the District, the Authority or the City be required to pay the Developer or its designee more than the amounts held in the Acquisition and Construction Fund for the Acquisition Improvements under this Agreement.

Section 2.09. Warranties; Maintenance. Developer warrants the Acquisition Improvements as to materials and workmanship and should any failure due to faulty design or materials of the Acquisition Improvements or any parts thereof occur within a period of one (1) year after formal acceptance of the completed Acquisition Improvements by the City in writing, Developer shall promptly cause the needed repairs to be made at its sole cost and expense, without any expense or cost to City and without further reimbursement from the City. Developer shall provide to City, at the time of submittal of each payment request, a warranty bond equal to 10% of the value of each Acquisition Improvement.

City is hereby authorized to make repairs if Developer fails to make, or undertake with due diligence, the aforesaid repairs within twenty (20) calendar days after it is given written notice of such failure. In case of emergency where delay would cause serious hazard to the public, the necessary repairs may be made by City without prior notice to Developer. In all cases of failure of the Acquisition Improvements within the warranty period where the City has taken action in accordance with this paragraph, Developer shall reimburse City for any and all costs or expenses, direct and indirect, incurred by the City within thirty (30) calendar days of receiving invoice from the City. If the Developer fails to timely pay such reimbursement, the City may recover such costs or expenses from any and all Available CFD 23 Proceeds in the Acquisition and Construction Fund, in addition to any and all remedies at law or in equity.

Any warranties, guarantees or other evidence of continuing obligations of third persons with respect to any Acquisition Improvement to be acquired by the City shall be delivered to the Director as part of the conveyance of the Acquisition Improvement. No later than the time for such conveyance, the Developer shall verify and confirm existence of a funding mechanism acceptable to City for the ongoing maintenance of the Acquisition Improvements in accordance with applicable City standards, policies and ordinances and for such periods as are required by applicable City standards, policies and ordinances.

ARTICLE III

MISCELLANEOUS

Section 3.01. Indemnification and Hold Harmless. The Developer hereby assumes the defense of, and indemnifies and saves harmless the City, the Authority, the District, and their respective officers, directors, employees and agents (collectively, the “Indemnitees”), from and against all actions, damages, claims, losses or expenses of every type and description including but not limited to personal injury, or bodily injury including death, as well as from claims for property damage which may arise from the operations of the Developer or its contractors, subcontractors, agents, or employees, to which the Indemnitees may be subjected or put, by reason of, or resulting from or alleged to have resulted from the acts or omissions of the Developer or its contractors, subcontractors, agents or employees arising out of any contract for the design, engineering and construction of the Acquisition Improvements entered into by or for the Developer, or arising out of any alleged misstatements of fact or alleged omission of a material fact made by the Developer, its officers, directors, employees or agents to the District’s underwriter, financial advisor, appraiser, district engineer or bond counsel or regarding the Developer, its proposed developments, its property ownership and its contractual arrangements contained in the official statement relating to the District financing (Developer hereby acknowledges that it has been furnished a copy of the official statement for the District and has not objected thereto). Nothing in this Section 3.01 shall limit in any manner the City’s rights against any of the Developer’s architects, engineers, contractors or other consultants. Except as set forth in this Section 3.01, no provision of this Agreement shall in any way limit the extent of the responsibility of the Developer for payment of damages resulting from the operations of the Developer, its agents and employees. Nothing in this Section 3.01 shall be understood or construed to mean that the Developer agrees to indemnify the Indemnitees for any wrongful acts, willful misconduct, active negligence or omissions to act of the Indemnitees. It is understood that the duty of Developer to indemnify and hold harmless includes the duty to defend as set forth in Section 2778 of the California Civil Code. Acceptance by City of any insurance certificates or endorsements does not relieve Developer from liability under this indemnification and hold harmless clause. This indemnification and hold harmless clause shall apply to any damages or claims for damages whether or not such insurance policies shall have been determined to apply. By execution of this Agreement, Developer acknowledges and agrees to the provisions of this Section and that it is a material element of consideration. The foregoing indemnity obligation of the Developer shall survive the termination or expiration of this Agreement.

Section 3.02. Audit. The City shall have the right, during normal business hours and upon the giving of ten days’ written notice to the Developer, to review all books and records of the Developer pertaining to costs and expenses incurred by the Developer (for which the Developer seeks reimbursement pursuant to this Agreement) in constructing the Acquisition Improvements.

Section 3.03. Cooperation. The City and the Developer agree to cooperate with respect to the completion of the financing of the Acquisition Improvements by the District through the levy of the Special Taxes and issuance of Bonds. The City and the Developer agree to meet in good faith to resolve any differences on future matters which are not specifically covered by this Agreement.

Section 3.04. General Standard of Reasonableness. Any provision of this Agreement which requires the consent, approval or acceptance of either party hereto or any of their respective employees, officers or agents shall be deemed to require that the consent, approval or acceptance not be unreasonably withheld or delayed, unless the provision expressly incorporates a different standard. The foregoing provision shall not apply to provisions in the Agreement which provide for decisions to be in the sole discretion of the party making the decision.

Section 3.05. Third Party Beneficiaries. It is expressly agreed that there are no third party beneficiaries of this Agreement, including without limitation any owners of Bonds, any of the City's, District's or Developer's contractors for the Acquisition Improvements and any of the City's, District's or the Developer's agents and employees.

Section 3.06. Conflict with Other Agreements. Nothing contained herein shall be construed as releasing the Developer or the City from any condition of development or requirement imposed by any other agreement between the City and the Developer, and, in the event of a conflicting provision, the other agreement shall prevail unless the conflicting provision is specifically waived or modified in writing by the City and the Developer.

Section 3.07. Notices. All invoices for payment, reports, other communication and notices relating to this Agreement shall be mailed or e-mailed to:

<u>If to the City:</u>	<u>If to the Developer:</u>
Chief Financial Officer City of Folsom 50 Natoma Street Folsom, CA 95630 E-mail: stamagni@folsom.ca.us	CMB Improvement Company, LLC 4370 Town Center Blvd., Suite 100 El Dorado Hills, CA 95762 Attention: William B. Bunce E-mail: bbunce@westlandcp.com
With a copy to: City Attorney City of Folsom 50 Natoma Street Folsom, CA 95630 E-mail: swang@folsom.ca.us	With a copy to: Hefner Law 2150 River Plaza Drive, Ste. 450 Sacramento, CA 95833 Attention: Chad E. Roberts E-mail: croberts@hsmlaw.com

Either party may change its address by giving notice in writing to the other party.

Section 3.08. Severability. If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent reasonably possible.

Section 3.09. Governing Law. This Agreement and any dispute arising hereunder shall be governed by and interpreted in accordance with the laws of the State of California. Any action brought relating to this Agreement shall be held exclusively in a state court in the County of Sacramento.

Section 3.10. Waiver. Failure by a party to insist upon the strict performance of any of the provisions of this Agreement by the other party, or the failure by a party to exercise its rights upon the default of the other party, shall not constitute a waiver of such party's right to insist and demand strict compliance by the other party with the terms of this Agreement.

Section 3.11. Singular and Plural; Gender. As used herein, the singular of any word includes the plural, and terms in the masculine gender shall include the feminine.

Section 3.12. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

Section 3.13. Successors and Assigns. This Agreement is binding upon the heirs, assigns and successors-in-interest of the parties hereto. The Developer may not assign its rights or obligations hereunder, except to successors-in-interest to the property within the District, without the prior written consent of the City, which consent shall not be unreasonably withheld.

Section 3.14. Remedies in General. It is acknowledged by the parties that the City would not have entered into this Agreement if it were to be liable in damages under or with respect to this Agreement or the application thereof, and therefore the Developer hereby waives any and all claims for damages against the City and its officers, agents and employees for breach of this Agreement. This waiver of damages by Developer shall not preclude any action by Developer to specifically enforce the obligations of the City hereunder to review and approve for acceptance and acquisition the Acquisition Improvements constructed by Developer in accordance with the terms hereof and to process applications for payment with the CFD Administrator for payment to Developer from the Acquisition and Construction Fund of the approved Acquisition Price for each of the Acquisition Improvements completed by Developer.

The parties further acknowledge that damages are not a remedy under this Agreement, and thus, while in general each of the parties hereto may pursue any remedy at law or equity available for the breach of any provision of this Agreement, the City shall not be liable in damages to the Developer, or to any assignee or transferee of the Developer. The Developer may, without any claim for damages of any kind, in addition to other rights or remedies, institute an action to cure, correct, specifically enforce or remedy any default in the processing of the payments to the Developer specified in this Agreement. Subject to the foregoing, the Developer covenants not to sue for or claim any damages for any alleged breach of, or dispute which arises out of, this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year written above.

DEVELOPER

CMB Improvement Company, LLC,
a California limited liability company

By: _____
Name: William B. Bunce
Its: President

CITY OF FOLSOM, A Municipal Corporation:

Date Elaine Anderson, City Manager

ATTEST: FUNDING AVAILABLE:

Christa Freemantle, City Clerk Stacey Tamagni, Chief Financial Officer

ORIGINAL APPROVED AS TO CONTENT: ORIGINAL APPROVED AS TO FORM:

Pam Johns, Director
Community Development Department Steven Wang, City Attorney

CERTIFICATE OF ACKNOWLEDGMENT pursuant to Civil Code, Section 1189, must be provided.

A certificate of acknowledgment in accordance with the provisions of California Civil Code section 1189 must be attached for each person executing this agreement on behalf of Developer. This section provides, at part (b): "Any certificate of acknowledgment taken in another place shall be sufficient in this state if it is taken in accordance with the laws of the place where the acknowledgment is made."

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)ss
COUNTY OF SACRAMENTO)

On _____ before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. WITNESS my hand and official seal.

Signature _____ (Seal)

EXHIBIT A TO THE ACQUISITION AGREEMENT**DESCRIPTION OF ACQUISITION IMPROVEMENTS AND ESTIMATED AMOUNTS**

<u>ACQUISITION IMPROVEMENTS*</u>	<u>ESTIMATED AMOUNTS</u>
<u>Roadway Improvements</u> (a) Southpointe Drive Phase 1E Mangini Parkway Traffic Signals - Southpointe Drive / East Bidwell Internal subdivision streets and related underground utilities: Bungalows Other public roadway improvements designed to meet the needs of development within CFD 23.	\$1,300,000.00 \$600,000.00 \$ 800,000.00
<u>2. Water System Improvements</u> All water facilities designed to meet the needs of development within CFD 23, including: water storage, treatment and distribution facilities including waterlines and appurtenances, gate valves, pressure reducing stations, flow meters, fire hydrants, and other improvements related thereto such as site clearing, grading and paving; curbs and gutters; booster pump stations; stand-by generators; site lighting, drainage, sanitary sewer, and water service; landscaping and irrigation; access gates, and fencing; and striping and signage.	N/A

3. <u>Recycled Water System Improvements</u> Any and all recycled water system facilities designed to meet the needs of development within CFD 23, including: (a) treatment and distribution facilities including pipelines and appurtenances, gate valves, flow meters, booster pump pressurization system, and other improvements related thereto - such as site clearing, grading and paving; curbs and gutters; (b) booster pump stations; (c) stand-by generators; (d) site lighting, drainage, sanitary sewer, and water service; (e) landscaping and irrigation; and access gates, and fencing; and striping and signage.	N/A
4. <u>Drainage System Improvements</u> Any and all drainage and storm drain improvements designed to meet the needs of development within CFD 23, including: (a) excavation and grading, pipelines and appurtenances, outfalls and water quality measures, detention/retention basins, drainage pretreatment facilities, drainage ways/channels, pump stations, landscaping and irrigation; and access roads, gates, and fencing; and striping and signage and other improvements related thereto.	N/A
5. <u>Wastewater System Improvements</u> Any and all wastewater facilities designed to meet the needs of development within CFD 23, including: (a) pipelines and all appurtenances thereto; (b) manholes; (c) tie-in to existing main line; (d) force mains; (e) lift stations; (f) odor-control facilities; and (g) permitting related thereto; and related sewer system	N/A

improvements.	
6. Park, Parkway and Open Space Improvements Any and all improvements to parks, parkways and open space required for development within CFD 23, including: (a) grading, turf, shrubs and trees, landscaping irrigation, site lighting, drainage, sanitary sewer and water service, pedestrian and bicycle trails, protective fencing (including soundwalls), pedestrian/bicycle bridges, storm drain crossings, wetland mitigation, hawk mitigation for authorized facilities herein, access gates and fencing and related open space improvements; and (b) acquisition of any and all parkland as well as open space/bike trail/public access easements required for development within CFD 23.	N/A
7. Specific Plan Infrastructure Fee Infrastructure Any and all improvements that are included in the Specific Plan Infrastructure Fee Program adopted by the City Council on September 8, 2015, including any future amendments thereto. By way of example, Developer may include fee advances for Set Aside Fees, Roadways or Water System Improvements.	N/A

** (NOTE: For this Agreement, Acquisition Improvements Limited to Authorized Facilities described in Resolution of Formation for CFD 23, and Components thereof*

EXHIBIT B TO THE ACQUISITION AGREEMENT

**DESCRIPTION OF ELIGIBLE PORTIONS
OF ACQUISITION IMPROVEMENTS,
INCLUDING RELATED DESIGN COSTS**

[Intentionally Omitted]

EXHIBIT C TO THE ACQUISITION AGREEMENT
DISBURSEMENT REQUEST FORM
(Acquisition Improvement or Eligible Portion)

To: Folsom Ranch Financing Authority CFD Administrator (Community Facilities
District No. 23) Improvement Area No. 6
Attention: _____
E-mail: _____
Phone: _____

Re: Community Facilities District No. 23, Improvement Area No. 6
Disbursement

The undersigned, a duly authorized officer of the Developer, hereby requests a withdrawal from the City of Folsom Community Facilities District No. 23 Improvement Area No. 6 Acquisition and Construction Fund, as follows:

Request Date: [Insert Date of Request]

Withdrawal Amount: [Insert Acquisition Price/Installment Payment]

Acquisition Improvements: [Insert Description of Acquisition Improvement(s)/Eligible Portion(s) from Exhibit A]

Payment Instructions: [Insert Wire Instructions or Payment Address for Construction Lender, or Developer or other Developer designee provided by the Developer after termination of direct payments to Construction Lender per Section 2.07]

The undersigned hereby certifies as follows:

The Withdrawal is being made in accordance with a permitted use of the monies pursuant to the Acquisition Agreement and the Withdrawal is not being made for the purpose of reinvestment.

None of the items for which payment is requested have been reimbursed previously from the Acquisition and Construction Fund.

If the Withdrawal Amount is greater than the funds held in the Acquisition and Construction Fund, the CFD Administrator is authorized to pay the amount of such funds (excluding any amounts being retained therein as directed by the City in lieu of Performance and Payment Bonds and/or for punch list work) and to pay remaining amount(s) as funds are subsequently deposited in and/or become available for payment from the Acquisition and Construction Fund, should that occur.

Developer: [Name of Developer] Authorized Representative	Approved By: City of Folsom City Engineer
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EXHIBIT D TO THE ACQUISITION AGREEMENT

INSURANCE REQUIREMENTS

NOTE: The word “Consultant” in this Exhibit refers to either “Consultant”, “Developer” or “Contractor” as the term is used in the Agreement/Contract to which this Exhibit is attached.

A. During the term of this Agreement, Consultant shall maintain in full force and effect at all times during the term of the contract, at its sole cost and expense, policies of insurance as set forth herein:

1. General Liability:

- a. General liability insurance including, but not limited to, protection for claims of bodily injury and property damage liability, personal and advertising injury liability and product and completed operations liability.
- b. Coverage shall be at least as broad as Insurance Services Office Commercial General Liability coverage form CG 0001 (occurrence).
- c. Claims-made coverage is not acceptable.
- d. The limits of liability shall not be less than:
Each occurrence: One Million Dollars (\$1,000,000)

Products & Completed Operations: One Million Dollars (\$1,000,000)

Personal & Advertising Injury: One Million Dollars (\$1,000,000)

- e. If a general aggregate limit of liability is used, the minimum general aggregate shall be twice the ‘each occurrence’ limit or the policy shall contain an endorsement stating that the general aggregate limit shall apply separately to the project that is the subject of the contract.
- f. If a products and completed operations aggregate limit of liability is used, the minimum products and completed operation aggregate shall be twice the ‘each occurrence’ limit or the policy shall contain an endorsement stating that the products and completed operations aggregate limit shall apply separately to the project which is the subject of the contract.
- g. If the Consultant maintains higher limits than the minimums shown above, the City requires and shall be entitled to coverage for the higher limits maintained by the Consultant. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the City.

2. Automobile Liability:

- a. Automobile liability insurance providing protection against claims of bodily injury and property damage arising out of ownership, operation, maintenance, or use of owned, hired, and non-owned automobiles.
- b. Coverage shall be at least as broad as Insurance Services Office Automobile Liability coverage form CA 0001, symbol 1 (any auto).

- c. The limits of liability per accident shall not be less than:

Combined Single Limit

One Million Dollars (\$1,000,000)

- d. If Automobile Liability coverage, as required above, is provided by the Commercial General Liability form, the General Liability policy shall include an endorsement providing automobile liability as required above.

3. Workers' Compensation

- a. Workers' Compensation Insurance, with coverage as required by the State of California (unless the Consultant is a qualified self-insurer with the State of California), and Employer's Liability coverage.
- b. Employer's Liability Coverage with a limit not less than \$1,000,000 per accident for bodily injury and disease.
- c. Consultant shall sign and file with the City department responsible for this Agreement/Contract the Worker's Compensation Certificate contained in the Project Manual.

4. Insurance Required in the Supplementary Conditions: Consultant shall be required to comply with all conditions as stipulated in the Standard Construction Specifications, any supplementary conditions and any special provisions as applicable.

5. Professional Liability Insurance: If required, errors and omissions, malpractice or professional liability insurance with coverage of not less than \$1,000,000 per occurrence.

6. Other Insurance Provisions:

- a. The Consultant's General Liability and Automobile Liability policies shall contain, or be endorsed to contain, the following provisions:
 - i. The City, its officials, employees, agents and volunteers shall be covered and specifically named as additional insureds on a separate endorsement as respects liability arising out of activities performed by or on behalf of the Consultant, products and completed operations of the Consultant, premises owned, occupied, or used by the Consultant, or automobiles owned, leased, hired, or borrowed by the Consultant in a form acceptable to the City Attorney.
 - ii. The Endorsement requirement may be satisfied with express provisions in the insurance policy(ies) which identifies any person or entity required to be included as an insured under the policy. A copy of the declarations page identifying the policy number, and pertinent provisions in the policy providing additional insured coverage shall be provided to the City.
 - iii. The policy shall contain no special limitations on the scope of coverage afforded to the City, its officials, employees, agents or volunteers.
- b. For any claims related to the project, the Consultant's General Liability and Automobile insurance coverage shall be primary insurance in their coverage of the City and its officers, officials, employees, agents, or volunteers, and any insurance or self-insurance maintained by the City, its officers, officials, employees, agents or volunteers shall be excess of the Consultant's insurance and shall not contribute with it.

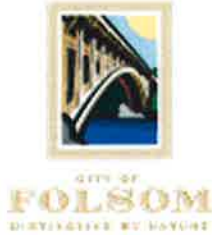
- c. Any failure to comply with reporting or other provisions of the policies on the part of the Consultant, including breaches of warranties, shall not affect coverage provided to the City, its officers, officials, employees, agents or volunteers.
 - d. The Consultant's Workers Compensation and Employer's Liability policies shall contain an endorsement that waives any rights of subrogation against the City, its officers, officials, employees, agents, and volunteers.
 - e. Each insurance policy shall state that coverage shall not be suspended, voided, canceled by either party, reduced in coverage or in limits, non-renewed, or materially changed except after **30 days prior written notice** by certified mail has been given to the City. Ten days prior written notice by certified mail shall be given to the City in the event of cancellation due to nonpayment of premium.
7. Acceptability of Insurers: Insurance is to be placed with insurers with a **Bests' rating of no less than A:VII.**
 8. The Consultant shall furnish the City with Certificates of Insurance and endorsements or insurance binders, signed by a person authorized by the insurer to bind coverage on its behalf, evidencing the coverage required by this section, the Standard Specifications, Special Provisions and/or any Supplementary Conditions. **The Consultant shall furnish complete, certified copies of all required insurance policies, including original endorsements specifically required hereunder if requested.**
 9. The Consultant shall report, by telephone to the Project Manager within 24 hours, and also report in writing to the City within 48 hours, after Consultant or any Subcontractors or agents have knowledge of, any accident or occurrence involving death of or serious injury to any person or persons, or damage in excess of Ten Thousand Dollars (\$10,000) to property of the City or others, arising out of any work done by or on behalf of the Consultant as part of the contract.
 10. Such report shall contain:
 - a. the date and time of the occurrence,
 - b. the names and addresses of all persons involved, and
 - c. a description of the accident or occurrence and the nature and extent of the injury or damage.
 11. The City, at its discretion, may increase the amounts and types of insurance coverage required hereunder at any time during the term of the contract by giving 30 days written notice.
 12. If the Consultant fails to procure or maintain insurance as required by this section, the Standard Specifications, and any Supplementary Conditions, or fails to furnish the City with proof of such insurance, the City, at its discretion, may procure any or all such insurance. Premiums for such insurance procured by the City shall be deducted and retained from any sums due the Consultant under the contract.
 13. Failure of the City to obtain such insurance shall in no way relieve the Consultant from any of its responsibilities under the contract.

14. The making of progress payments to the Consultant shall not be construed as relieving the Consultant or its Subcontractors of responsibility for loss or direct physical loss, damage, or destruction occurring prior to final acceptance by the City.
15. The failure of the City to enforce in a timely manner any of the provisions of this section shall not act as a waiver to enforcement of any of these provisions at any time during the term of the contract.
16. In the event Consultant carries Excess Liability Coverage, the Excess Liability Coverage shall apply to any and all claims related to the project on a primary and non-contributory basis, and the City's insurance or self-insurance coverage shall be excess to the Consultant's Excess Liability Coverage.

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to facilitate double-sided printing
and minimize paper use.*



CITY OF
FOLSOM
DISTINCTIVE BY NATURE



Folsom City Council Staff Report

MEETING DATE:	6/25/2024
AGENDA SECTION:	Consent Calendar
SUBJECT:	Resolution No. 11223 – A Resolution Authorizing the City Manager to Authorize an Amendment to the Existing LEED Mechanical Agreement and Appropriation of Funds in the Form of a Five-year Loan with 4% Simple Interest from the Equipment Replacement Fund (Fund 602) to the General Fund (Fund 010) for an amount up to \$1,200,000 for the Replacement Folsom Community Center HVAC System
FROM:	Parks and Recreation Department

RECOMMENDATION / CITY COUNCIL ACTION

Staff recommends the City Council approve Resolution No. 11223 – A Resolution Authorizing the City Manager to Authorize an Amendment to the Existing LEED Mechanical Agreement and Appropriation of Funds in the Form of a Five-year Loan with 4% Simple Interest from the Equipment Replacement Fund (Fund 602) to the General Fund (Fund 010) for an amount up to \$1,200,000 for the Replacement Folsom Community Center HVAC System.

BACKGROUND / ISSUE

For several years funding has been requested for replacement and renovations of infrastructure including HVAC systems at over 20 facilities, most of which are past their useful life. The existing HVAC system at the Folsom Community Center is failing and has greatly exceeded its useful life, making repairs no longer feasible. Given the Community Center's heavy utilization for rentals, special events, and youth programs, addressing these HVAC concerns is imperative.

The existing HVAC system consists of six Roof-Top-Units (RTUs), of which two have been out of use for a decade. Recently another RTU has stopped operating, and repair costs are not worth the expense. Another RTU has a failed compressor and is operating at less than 50% efficiency. Staff assessed the condition of the remaining functional units, and recommends the immediate removal and replacement of all six RTUs. This is based on the overall condition and age of the units (over 30 years), and recent experience with the HVAC system at City Hall. The

Community Center is a revenue-generating asset, and a central gathering space for the community, and requires a safe and reliable HVAC system to remain operational.

The Folsom Community Center opened in 1992, and all major components are original to the building and have had an operational life of 32 years. The American Society of Heating, Refrigeration, and Air-Conditioning Engineers (ASHRAE) gives an equipment life expectancy (useful life) of 15 years for RTUs.

POLICY / RULE

Section 2.36.080 of the Folsom Municipal Code states, in part, that contracts for supplies, equipment, services, and construction with an estimated value of \$73,209 or greater shall be awarded by the City Council.

In accordance with Chapter 2.36.150 of the Folsom Municipal Code, Notwithstanding any other provisions of this chapter, the city manager shall make, or authorize others to make, emergency procurement of supplies, equipment, services, or construction items when there exists a threat to public health, welfare, or safety; provided, that such emergency procurement shall be made with sufficient competition as is practicable under the circumstances. The requesting department shall complete a waiver of bid format and submit it to the purchasing agent for filing with the city clerk. (Ord. 723 § 3 (part), 1991)

ANALYSIS

Based on our recent experience with the City Hall HVAC Replacement Project, staff estimates that the cost to replace the Community Center RTUs will be \$1,200,000, unlike the City Hall project which costs approximately \$2,100,000. The Community Center project does not require boilers or high-end control systems, reducing costs and simplifying the scope of work.

The Community Center is a high-use facility that is available for rent for various business, community, family, and special events that celebrate significant milestones. These include weddings, baptisms, quinceaneras, celebrations of life, youth classes, family reunions, community organization fundraising events, and local and regional events. Most events are scheduled and paid for 12 months in advance. Without a reliable HVAC system, 181 reservations between now and November 1, will be impacted, affecting thousands of families and community users. In looking at revenue collected between now and the next six to seven months this could be a loss of revenue of approximately \$120,000. This could harm the Community Center's reputation and impact future reservations and trust with the community.

In May 2024, the City Council approved Resolution No. 11195, allowing the City to accept American Rescue Plan Act (ARPA) funds from Sacramento County for the HVAC Replacement and Upgrade Project at the Folsom Community Center. Given the extensive deferred maintenance and needs of the city, staff recommended to the City Council to fund one of many HVAC replacement projects through this mechanism. The award of the ARPA funds from Sacramento County is not a guarantee, but we are following Federal procurement guidelines in the instance that the funds are awarded and can be used to reimburse the City for this HVAC

Replacement and Upgrade Project. Federal procurement guidelines in title 2, Code of Federal Regulations, sections 200.317 through 200.327, do allow for non-competitive, emergency purchases.

The failure of the HVAC falls under the Authority of the city manager to execute a contract agreement and amendment with an existing vendor for the replacement of the HVAC as an emergency procurement. This emergency would decrease the project time by up to three months and reduce the impact to the community and loss of revenue. Currently, the City of Folsom is under contract for the replacement of the HVAC and Boiler system at City Hall. Falling under the emergency procurement would allow the City to engage in a contract immediately with our LEED Mechanical for the purchase and replacement of the HVAC units for the amount of up to \$1.2M.

FINANCIAL IMPACT

Using figures from the recent replacement of the HVAC system at City Hall, staff estimates that the cost for replacement and installation of the HVAC system at the Community Center not to exceed \$1,200,000. An appropriation of \$1,200,000 is required to complete the project. Staff recommends this be in the form of a five-year loan not to exceed \$1,200,000 with 4% simple interest from the Equipment Replacement Fund (Fund 602) to the General Fund (Fund 010). The Equipment Replacement Fund has sufficient reserve funds available to provide for the loan.

Annual loan repayments from the General Fund (Fund 010) to the Equipment Replacement Fund (Fund 602) will not exceed \$269,553 annually for five years beginning in FY 2025-26.

ENVIRONMENTAL REVIEW

This project is exempt from environmental review under the California Environmental Quality Act (CEQA) per Article 19, 15300.1 – Relation to Ministerial Projects.

ATTACHMENTS

1. Resolution No. 11223 – A Resolution Authorizing the City Manager to Authorize an Amendment to the Existing LEED Mechanical Agreement and Appropriation of Funds in the Form of a Five-year Loan with 4% Simple Interest from the Equipment Replacement Fund (Fund 602) to the General Fund (Fund 010) for an amount up to \$1,200,000 for the Replacement Folsom Community Center HVAC

Submitted,

Kelly Gonzalez, Parks & Recreation Director

RESOLUTION NO. 11223

A RESOLUTION AUTHORIZING THE CITY MANAGER TO AUTHORIZE AN AMENDMENT TO THE EXISTING LEED MECHANICAL AGREEMENT AND APPROPRIATION OF FUNDS IN THE FORM OF A FIVE-YEAR LOAN WITH 4% SIMPLE INTEREST FROM THE EQUIPMENT REPLACEMENT FUND (FUND 602) TO THE GENERAL FUND (FUND 010) FOR AN AMOUNT UP TO \$1,200,000 FOR THE REPLACEMENT FOLSOM COMMUNITY CENTER HVAC SYSTEM

WHEREAS, the HVAC system is critical infrastructure for the operation of the Folsom Community Center; and

WHEREAS, the Parks & Recreation Department staff has validated the need to replace the existing Community Center HVAC system due to component failures and the system is beyond its useful life; and

WHEREAS, LEED Mechanical is currently under contract for the replacement of the City Hall boilers and HVAC system; and

WHEREAS, the existing agreement with LEED Mechanical allows for an amendment to add the Community Center HVAC system replacement; and

WHEREAS, there will be a significant impact to the community and loss of revenue if the HVAC is not upgraded; and

WHEREAS, staff is requesting that funding for the project be in the form of a five-year interfund loan with 4% simple interest from the Equipment Replacement Fund (Fund 602) to the General Fund (Fund 010); and

WHEREAS, the agreement will be in a form acceptable to the City Attorney:

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Folsom authorizes the City Manager to execute an amendment to the existing LEED Mechanical Agreement for the replacement Folsom Community Center HVAC System.

NOW, THEREFORE BE IT FURTHER RESOLVED that the Finance Director is authorized to make an appropriation in the form of a five-year loan with 4% simple interest from the Equipment Replacement Fund (Fund 602) to the General Fund (Fund 010) in an amount not to exceed \$1,200,000.

NOW, THEREFORE BE IT FURTHER RESOLVED that the Finance Director is authorized to make an appropriation not to exceed \$1,200,000 in the General Fund (Fund 010) for the additional project costs.

PASSED AND ADOPTED this 25th day of June, 2024, by the following roll-call vote:

AYES: Councilmember(s):
NOES: Councilmember(s):
ABSENT: Councilmember(s):
ABSTAIN: Councilmember(s):

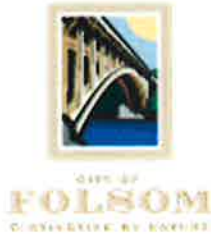
Michael D. Kozlowski, MAYOR

ATTEST:

Christa Freemantle, CITY CLERK

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Folsom City Council Staff Report

MEETING DATE:	6/25/2024
AGENDA SECTION:	Old Business
SUBJECT:	Resolution No. 11210– A Resolution Adopting the Fiscal Year 2024-25 Operating and Capital Budgets for the City of Folsom, the Successor Agency, the Folsom Public Financing Authority, and the Folsom Ranch Public Financing Authority (Continued from June 11, 2024)
FROM:	Finance Department

RECOMMENDATION / CITY COUNCIL ACTION

Staff recommends that the City Council pass and adopt Resolution No. 11210 – A Resolution Adopting the Fiscal Year 2024-25 Operating and Capital Budgets for the City of Folsom, the Successor Agency, the Folsom Public Financing Authority, and the Folsom Ranch Public Financing Authority.

BACKGROUND / ISSUE

In February of 2024, discussions were held with the City Council to provide information regarding the five-year financial forecast and the challenges in future years. Direction provided by the City Council at these meetings provided the framework for staff to begin the preparation of the FY 2024-25 Budget. The City Manager’s Fiscal Year 2024-25 Proposed Operating Budget and Capital Improvement Plan (CIP) was presented to the City Council on May 28, 2024, during which time staff reviewed the different components of the proposed budget, highlighted the various CIP projects proposed and answered questions asked by Council Members. A Public Hearing was held at the June 11, 2024 City Council meeting where the Council received public comments, and presentations from the City Manager and City Staff regarding their questions concerning the proposed FY 2024-25 Budget. The City Council chose not to adopt the budget at the June 11, 2024 City Council meeting and continued the item to the June 25, 2024 City Council meeting.

POLICY / RULE

Folsom Municipal Code, Section 3.02.030, Budget

“An Annual Budget shall be prepared by the City Manager, with the assistance of the Finance Director. . . . (G) The City Council shall adopt the annual budget by Resolution by fund and program by affirmative vote of at least three members, on or before the last working day of the last month of the current fiscal year. If the City Council fails to adopt the budget by the last working day of the current fiscal year, the budget as presented by the City Manager shall be deemed adopted.”

ANALYSIS

The FY 2024-25 Operating Budget as presented totaled \$247,216,308. Below is a breakdown by Fund category

Fund Category	FY 2024-25 Proposed Amounts
General Fund	\$ 117,069,047
Enterprise Funds	54,116,756
Special Revenue Funds	11,936,049
Debt Service Funds	11,683,847
Capital Projects Funds	7,114,733
Internal Service Funds	23,924,211
Fiduciary Funds	21,371,665
Total	\$ 247,216,308

The FY 2024-25 Operating Budget and CIP also includes 503.5 full and permanent part time positions across all funds. This proposed budget provides for 13 new positions (10 of them funded in the budget). The added positions are listed below along with the department.

Department	Position
Environmental and Water Resources	Wastewater Collection Technician III
Environmental and Water Resources	Utility Maint Wastewater Collection Tech III
Fire Department	Division Chief
Parks and Recreation	Park Planner II
Parks and Recreation	Maintenance Worker
Police Department	Sergeant
Police Department	Corporal
Police Department	Officers (4)
Public Works	Maintenance Worker (2)

The proposed Operating and CIP Budgets are available on the City's web site at <https://www.folsom.ca.us/government/finance/city-budget>.

ATTACHMENTS

1. Resolution No. 11210 – A Resolution Adopting the Fiscal Year 2024-25 Operating and Capital Budgets for the City of Folsom, the Successor Agency, the Folsom Public Financing Authority, and the Folsom Ranch Public Financing Authority
2. Summary of Revenues, pages II-26 through II-31
3. Summary of Appropriations, pages II-34 through II-39
4. Summary of Staffing, page II-42

Submitted,

Stacey Tamagni, Finance Director

ATTACHMENT 1

**Resolution No. 11210 – A Resolution Adopting the Fiscal Year
2024-25 Operating and Capital Budgets for the City of Folsom, the
Successor Agency, the Folsom Public Financing Authority, and the
Folsom Ranch Public Financing Authority**

RESOLUTION NO. 11210

**A RESOLUTION ADOPTING THE FISCAL YEAR 2024-25 OPERATING AND
CAPITAL BUDGETS FOR THE CITY OF FOLSOM, THE SUCCESSOR AGENCY,
THE FOLSOM PUBLIC FINANCING AUTHORITY, AND THE FOLSOM RANCH
FINANCING AUTHORITY**

WHEREAS, section 3.02.030 of the Folsom Municipal Code states “An Annual Budget shall be prepared by the City Manager, with the assistance of the Finance Director”; and

WHEREAS, on the 28th day of May 2024, the City Manager presented to the City Council the FY 2024-25 Proposed Operating Budget and Capital Improvement Plan; and

WHEREAS, on the 11th day of June 2024, a Public Hearing was held and the City Council received public comments and presentations from the City Manager and City Staff regarding their questions concerning the FY 2024-25 Proposed Operating Budget and Capital Improvement Plan; and

WHEREAS, the Proposed Budget includes the budget recommendations of each office and department of the City, including the FY 2024-25 Proposed Budget for the Successor Agency, the Folsom Public Financing Authority and the Folsom Ranch Financing Authority as well as the FY 2024-25 Capital Improvement Plan; and

WHEREAS, the Proposed Operating Budget and Capital Improvement Plan (CIP) is on file and available for inspection on the City website; and

WHEREAS, the City Council reviewed the Proposed Operating Budget, CIP, and all components thereof on May 28, 2024, June 11, 2024, and June 25, 2024;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Folsom that the summary of revenues, summary of appropriations by fund and summary of staffing positions as attached to this resolution, are hereby appropriated to the departments’ offices and operations in the amounts and for the objects and purposes therein stated.

PASSED AND ADOPTED this 25th day of June 2024, by the following roll-call vote:

AYES: Councilmember(s):
NOES: Councilmember(s):
ABSENT: Councilmember(s):
ABSTAIN: Councilmember(s):

Michael D. Kozlowski, MAYOR

ATTEST:

Christa Freemantle, CITY CLERK

ATTACHMENT 2

Summary of Revenues, pages II-26 through II-31

City of Folsom FY 2024-25 Budget

Funds	Property Tax	Sales & Use Tax	Transient Occupancy	Real Prop Transfer	Franchise Fees	License & Permits	Inter Gov't Revenues
General Fund							
General Fund	\$ 44,658,430	\$ 29,075,767	\$ 3,750,000	\$ 927,000	\$ 817,000	\$ 3,916,089	\$ 10,959,022
Subtotal General Funds	\$ 44,658,430	\$ 29,075,767	\$ 3,750,000	\$ 927,000	\$ 817,000	\$ 3,916,089	\$ 10,959,022
Special Revenue Funds							
Community Development Block Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 220,000
Transportation System Management	-	-	-	-	-	-	-
Folsom Arts & Culture Commission	-	-	-	-	-	-	-
Housing Trust	-	-	-	-	-	-	-
Humbug Willow Creek	-	-	-	-	-	-	-
General Plan	-	-	-	-	-	-	-
Tree Planting & Replacement	-	-	-	-	-	-	-
Community Affordable Housing	-	-	-	-	-	-	-
Park Dedication	-	-	-	-	-	-	-
Planning Services	-	-	-	-	-	-	-
Local Transportation Tax	-	-	-	-	-	-	82,000
Historical District	-	-	-	-	-	-	-
Gas Tax - Road Maint & Repair	-	-	-	-	-	-	2,214,360
Gas Tax 2106	-	-	-	-	-	-	357,319
Gas Tax 2107	-	-	-	-	-	-	735,990
Gas Tax 2107.5	-	-	-	-	-	-	814,086
Gas Tax 2105	-	-	-	-	-	-	539,684
Measure A	-	-	-	-	-	-	3,194,086
Traffic Congestion Relief	-	-	-	-	-	-	-
Los Cerros L & L	-	-	-	-	-	-	-
Briggs Ranch L & L	-	-	-	-	-	-	-
Natoma Station L & L	-	-	-	-	-	-	-
Folsom Heights L & L	-	-	-	-	-	-	-
Broadstone Unit 3 L & L	-	-	-	-	-	-	-
Broadstone L & L	-	-	-	-	-	-	-
Hannaford Cross L & L	-	-	-	-	-	-	-
Lake Natoma Shores L & L	-	-	-	-	-	-	-
Cobble Hills/Reflections L & L	-	-	-	-	-	-	-
Prairie Oaks Ranch L & L #2	-	-	-	-	-	-	-
Sierra Estates L & L	-	-	-	-	-	-	-
Natoma Valley L & L	-	-	-	-	-	-	-
Cobble Ridge L & L	-	-	-	-	-	-	-
Prairie Oaks Ranch L & L	-	-	-	-	-	-	-
Silverbrook L & L	-	-	-	-	-	-	-
Willow Creek East L & L	-	-	-	-	-	-	-
Blue Ravine Oaks L & L	-	-	-	-	-	-	-
Steeplechase L & L	-	-	-	-	-	-	-
Willow Creek South L & L	-	-	-	-	-	-	-
American River Canyon North L & L	-	-	-	-	-	-	-
Willow Springs L & L	-	-	-	-	-	-	-
Willow Springs CFD 11 Mtn. Dist.	-	-	-	-	-	-	-
CFD #12 Mtn. Dist.	-	-	-	-	-	-	-
CFD #13 ARC Mtn. Dist.	-	-	-	-	-	-	-
ARC North L & L Dist. #2	-	-	-	-	-	-	-
The Residences at ARC, North L & L	-	-	-	-	-	-	-
Folsom Plan Area-Sphere of Influence	-	-	-	-	-	-	-
Oaks at Willow Springs	-	-	-	-	-	-	-
ARC North L & L Dist. #3	-	-	-	-	-	-	-

Summary of Revenues by Fund

Charges for Services	Fines & Forfeitures	Interest Revenue	Misc	Transfers In	Use of Fund Balance	Total	
							General Fund
\$ 13,994,978	\$ 109,200	\$ 300,000	\$ 716,807	\$ 6,107,155	\$ 1,737,599	\$ 117,069,047	General Fund
\$ 13,994,978	\$ 109,200	\$ 300,000	\$ 716,807	\$ 6,107,155	\$ 1,737,599	\$ 117,069,047	Subtotal General Funds
							Special Revenue Funds
\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ (1,000)	\$ 220,000	Community Development Block Grant
35,000	-	6,000	-	-	(5,757)	35,243	Transportation System Management
-	-	2,500	1,000	-	36,500	40,000	Folsom Arts & Culture Commission
50,000	-	12,000	-	-	93,738	155,738	Housing Trust
50,000	-	-	-	-	(29,722)	20,278	Humbug Willow Creek
100,000	-	10,000	-	-	(13,370)	96,630	General Plan
100,000	-	35,000	-	-	108,979	243,979	Tree Planting & Replacement
300,000	-	300,000	20,000	-	7,363	627,363	Community Affordable Housing
400,000	-	50,000	-	-	(43,864)	406,136	Park Dedication
400,000	-	12,000	-	-	(53,973)	358,027	Planning Services
-	-	7,500	-	-	(49,500)	40,000	Local Transportation Tax
5,000	-	-	-	-	3,027	8,027	Historical District
-	-	25,000	-	-	(1,239,360)	1,000,000	Gas Tax - Road Maint & Repair
-	-	30,000	-	-	(212,319)	175,000	Gas Tax 2106
-	-	40,000	-	-	(375,990)	400,000	Gas Tax 2107
-	-	35,000	-	-	(624,086)	225,000	Gas Tax 2107.5
-	-	40,000	-	-	(29,684)	550,000	Gas Tax 2105
-	-	125,000	-	-	(515,986)	2,803,100	Measure A
-	-	-	-	-	-	-	Traffic Congestion Relief
41,200	-	2,739	-	-	11,257	55,196	Los Cerros L & L
80,800	-	-	-	-	26,933	107,733	Briggs Ranch L & L
174,000	-	-	-	-	74,032	248,032	Natoma Station L & L
21,831	-	968	-	-	(6,468)	16,331	Folsom Heights L & L
34,488	-	498	-	-	(6,151)	28,835	Broadstone Unit 3 L & L
392,258	-	2,840	-	-	(171,732)	223,366	Broadstone L & L
21,200	-	-	-	-	8,206	29,406	Hannaford Cross L & L
20,745	-	1,988	-	-	5,100	27,833	Lake Natoma Shores L & L
44,100	-	-	-	-	11,387	55,487	Cobble Hills/Reflections L & L
-	-	6,015	-	-	107,288	113,303	Prairie Oaks Ranch L & L #2
10,745	-	440	-	-	2,088	13,273	Sierra Estates L & L
70,000	-	6,547	-	-	(22,858)	53,689	Natoma Valley L & L
13,669	-	2,727	-	-	(3,390)	13,006	Cobble Ridge L & L
197,500	-	-	-	-	(62,836)	134,664	Prairie Oaks Ranch L & L
15,485	-	1,807	-	-	(6,750)	10,542	Silverbrook L & L
60,400	-	-	-	-	(36,312)	24,088	Willow Creek East L & L
36,500	-	3,148	-	-	(25,206)	14,442	Blue Ravine Oaks L & L
25,200	-	985	-	-	1,292	27,477	Steeplechase L & L
160,497	-	11,251	-	-	5,347	177,095	Willow Creek South L & L
105,500	-	15	-	-	(28,201)	77,314	American River Canyon North L & L
14,458	-	228	-	-	(4,127)	10,559	Willow Springs L & L
115,900	-	5,696	-	-	12,789	134,385	Willow Springs CFD 11 Mtn. Dist.
601,303	-	29,521	-	-	(48,938)	581,886	CFD #12 Mtn. Dist.
119,067	-	353	-	-	46,393	165,813	CFD #13 ARC Mtn. Dist.
12,100	-	4,071	-	-	(10,457)	5,714	ARC North L & L Dist. #2
35,500	-	920	-	-	(9,298)	27,122	The Residences at ARC, North L & L
-	-	4,000	-	-	(4,000)	-	Folsom Plan Area-Sphere of Influence
-	-	1,000	-	-	(1,000)	-	Oaks at Willow Springs
251,000	-	24,225	-	-	(187,499)	87,726	ARC North L & L Dist. #3

City of Folsom FY 2024-25 Budget

Funds	Property Tax	Sales & Use Tax	Transient Occupancy	Real Prop Transfer	Franchise Fees	License & Permits	Inter Gov't Revenues
Blue Ravine Oaks No. 2 L & L	-	-	-	-	-	-	-
Folsom Heights #2 L & L	-	-	-	-	-	-	-
Broadstone #4	-	-	-	-	-	-	-
CFD #16 The Islands	-	-	-	-	-	-	-
Willow Creek Estate East L & L Dist	-	-	-	-	-	-	-
Prospect Ridge L & L Dist	-	-	-	-	-	-	-
CFD #18 Maint Dist	-	-	-	-	-	-	-
CFD #19 Maint Dist	-	-	-	-	-	-	-
CFD #23 A1 Maint Dist	-	-	-	-	-	-	-
CFD #23 A2 Maint Dist	-	-	-	-	-	-	-
CFD #23 A3 Maint Dist	-	-	-	-	-	-	-
CFD #23 A4 Maint Dist	-	-	-	-	-	-	-
Police Special Revenue	-	-	-	-	-	-	-
Zoo Special Revenue	-	-	-	-	-	-	-
Wetland Open Space Maintenance	-	-	-	-	-	-	-
Subtotal Special Revenue Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,157,525
Debt Service Funds							
CCF Debt Service	-	-	-	-	-	-	-
GO School Facilities Bonds DS	-	-	-	-	-	-	-
Folsom South AD Refunding	-	-	-	-	-	-	-
1982-1 Nimbus AD	-	-	-	-	-	-	-
Traffic Signal Refunding	-	-	-	-	-	-	-
Recreation Facility COP DS	-	-	-	-	-	-	-
Folsom Public Financing Authority	-	-	-	-	-	-	-
Folsom Ranch Financing Authority	-	-	-	-	-	-	-
Subtotal Debt Service Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Project Funds							
Supplemental Park Fee	-	-	-	-	-	-	-
Park Improvement	-	-	-	-	-	-	-
Johnny Cash Trail Art	-	-	-	-	-	-	-
Police Capital	-	-	-	-	-	-	-
Central Folsom Area Capital Projects	-	-	-	-	-	-	-
Fire Capital	-	-	-	-	-	-	-
General Capital	-	-	-	-	-	-	-
Transportation Improvement	-	-	-	-	-	-	-
Drainage Capital	-	-	-	-	-	-	-
Light Rail Transportation	-	-	-	-	-	-	-
General Park Equipment Capital	-	-	-	-	-	-	-
Water Impact	-	-	-	-	-	-	-
Library Development	-	-	-	-	-	-	-
Folsom Plan Area Infrastructure	-	-	-	-	-	-	-
Folsom Plan Area Transit Capital	-	-	-	-	-	-	-
Folsom Plan Area Corp Yard Capital	-	-	-	-	-	-	-
Folsom Plan Area Hwy 50 Imp	-	-	-	-	-	-	-
Folsom Plan Area Hwy 50 Intch.	-	-	-	-	-	-	-
Folsom Plan Area Capital	-	-	-	-	-	-	-
Major Capital and Renovation	-	-	-	-	-	-	-
Prairie Oak 1915 AD	-	-	-	-	-	-	-
CFD #10 Russell Ranch	-	-	-	-	-	-	-
CFD #14 Parkway II	-	-	-	-	-	-	-
Subtotal Capital Project Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Summary of Revenues by Fund

Charges for Services	Fines & Forfeitures	Interest Revenue	Misc	Transfers In	Use of Fund Balance	Total	
21,000	-	6,284	-	-	2,470	29,754	Blue Ravine Oaks No. 2 L & L
64,243	-	6,174	-	-	(21,746)	48,671	Folsom Heights #2 L & L
97,581	-	-	-	-	270,851	368,432	Broadstone #4
180,000	-	14,062	-	-	(105,471)	88,591	CFD #16 The Islands
79,704	-	1,585	-	-	(5,045)	76,244	Willow Creek Estate East L & L Dist
44,444	-	740	-	-	(20,334)	24,850	Prospect Ridge L & L Dist
2,269,184	-	42,519	-	-	(1,218,325)	1,093,378	CFD #18 Maint dist
166,093	-	14,226	-	-	(121,954)	58,365	CFD #19 Maint dist
140,432	-	4,887	-	-	(81,457)	63,862	CFD #23 A1 Maint Dist
39,501	-	-	-	-	(27,251)	12,250	CFD #23 A2 Maint Dist
164,769	-	4,025	-	-	(148,641)	20,153	CFD #23 A3 Maint Dist
131,387	-	-	-	-	(70,012)	61,375	CFD #23 A4 Maint Dist
15,000	-	10,000	-	-	25,900	50,900	Police Special Revenue
22,000	-	2,000	10,000	-	(14,000)	20,000	Zoo Special Revenue
-	-	10,000	-	-	40,386	50,386	Wetland Open Space Maintenance
\$ 7,550,784	\$ -	\$ 959,484	\$ 31,000	\$ -	\$ (4,762,744)	\$ 11,936,049	Subtotal Special Revenue Funds
Debt Service Funds							
-	-	-	-	-	-	-	CCF Debt Service
-	-	-	-	-	-	-	GO School Facilities Bonds DS
-	-	5,000	-	-	(5,000)	-	Folsom South AD Refunding
-	-	20,000	-	-	(20,000)	-	1982-1 Nimbus AD
-	-	-	-	-	-	-	Traffic Signal Refunding
-	-	-	-	-	-	-	Recreation Facility COP DS
3,983,195	-	-	-	-	91,207	4,074,402	Folsom Public Financing Authority
7,609,445	-	-	-	-	-	7,609,445	Folsom Ranch Financing Authority
\$ 11,592,640	\$ -	\$ 25,000	\$ -	\$ -	\$ 66,207	\$ 11,683,847	Subtotal Debt Service Funds
Capital Project Funds							
-	-	5,000	-	-	(5,000)	-	Supplemental Park Fee
1,000,000	-	150,000	-	-	735,288	1,885,288	Park Improvement
-	-	3,000	6,000	-	1,000	10,000	Johnny Cash Trail Art
200,000	-	45,000	-	-	(243,837)	1,163	Police Capital
-	-	500	-	-	(374)	126	Central Folsom Area Capital Projects
250,000	-	5,000	-	-	(255,000)	-	Fire Capital
400,000	-	55,000	-	-	(443,591)	11,409	General Capital
2,816,238	-	100,000	-	-	(719,169)	2,197,069	Transportation Improvement
456,954	-	30,000	-	-	125,559	612,513	Drainage Capital
223,344	-	30,000	-	-	(136,563)	116,781	Light Rail Transportation
100,000	-	10,000	-	-	(9,463)	100,537	General Park Equipment Capital
200,000	-	80,000	-	-	179,802	459,802	Water Impact
-	-	-	-	-	-	-	Library Development
-	-	500	-	-	(500)	-	Folsom Plan Area Infrastructure
1,200,000	-	150,000	-	-	(1,296,031)	53,969	Folsom Plan Area Transit Capital
675,000	-	60,000	-	-	(683,540)	51,460	Folsom Plan Area Corp Yard Capital
1,100,000	-	130,000	-	-	(1,126,105)	103,895	Folsom Plan Area Hwy 50 Imp
2,300,000	-	300,000	-	-	(2,492,193)	107,807	Folsom Plan Area Hwy 50 Intch
11,000,000	-	800,000	-	-	(10,447,519)	1,352,481	Folsom Plan Area Capital
-	-	2,000	-	-	48,000	50,000	Major Capital and Renovation
-	-	-	-	-	-	-	Prairie Oak 1915 AD
-	-	13,000	-	-	(12,567)	433	CFD #10 Russell Ranch
-	-	50,000	-	-	(50,000)	-	CFD #14 Parkway II
\$ 21,921,536	\$ -	\$ 2,019,000	\$ 6,000	\$ -	\$ (16,831,803)	\$ 7,114,733	Subtotal Capital Project Funds

City of Folsom FY 2024-25 Budget

Funds	Property Tax	Sales & Use Tax	Transient Occupancy	Real Prop Transfer	Franchise Fees	License & Permits	Inter Gov't Revenues
Enterprise Funds							
Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000
Water Capital	-	-	-	-	-	-	-
Water Meters	-	-	-	-	-	-	-
Wastewater	-	-	-	-	-	-	-
Wastewater Capital	-	-	-	-	-	-	-
Critical Augmentation	-	-	-	-	-	-	-
General Augmentation	-	-	-	-	-	-	-
Solid Waste	-	-	-	-	-	-	239,622
Solid Waste Capital	-	-	-	-	-	-	-
Landfill Closure	-	-	-	-	-	-	-
Solid Waste Plan Area Capital	-	-	-	-	-	-	-
Subtotal Enterprise Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 989,622
Internal Service Fund							
Capital Replacement	-	-	-	-	-	-	-
Risk Management	-	-	-	-	-	-	-
Compensated Leaves	-	-	-	-	-	-	-
Subtotal Internal Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiduciary Funds							
Assessment & CFD Agency Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Redevelopment Prop Tax Trust	3,846,043	-	-	-	-	-	-
Redevelopment SA Trust - Housing	-	-	-	-	-	-	-
Subtotal Fiduciary Funds	\$ 3,846,043	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Combined Budget	\$ 48,504,473	\$ 29,075,767	\$ 3,750,000	\$ 927,000	\$ 817,000	\$ 3,916,089	\$ 20,106,169

Summary of Revenues by Fund

Charges for Services	Fines & Forfeitures	Interest Revenue	Misc	Transfers In	Use of Fund Balance	Total	
							Enterprise Funds
\$ 18,911,000	\$ -	\$ 225,000	\$ -	\$ 300,000	\$ 614,906	\$ 20,800,906	Water
250,000	-	90,000	-	-	(30,088)	309,912	Water Capital
275,000	-	20,000	-	-	114,017	409,017	Water Meters
12,116,435	-	130,000	-	-	(2,986,750)	9,259,685	Wastewater
186,920	-	5,000	-	-	(99,024)	92,896	Wastewater Capital
-	-	500	-	-	(465)	35	Critical Augmentation
-	-	1,500	-	-	(1,069)	431	General Augmentation
27,403,000	-	500,000	509,000	-	(5,761,485)	22,890,137	Solid Waste
100,000	-	7,500	-	-	(21,922)	85,578	Solid Waste Capital
-	-	-	-	60,000	40,000	100,000	Landfill Closure
420,000	-	25,000	-	-	(276,841)	168,159	Solid Waste Plan Area Capital
\$ 59,662,355	\$ -	\$ 1,004,500	\$ 509,000	\$ 360,000	\$ (8,408,721)	\$ 54,116,756	Subtotal Enterprise Funds
							Internal Service Fund
-	-	-	-	50,000	(44,272)	5,728	Capital Replacement
23,163,221	-	30,000	1,000	-	(3,098)	23,191,123	Risk Management
727,360	-	-	-	-	-	727,360	Compensated Leaves
\$ 23,890,581	\$ -	\$ 30,000	\$ 1,000	\$ 50,000	\$ (47,370)	\$ 23,924,211	Subtotal Internal Service Fund
							Fiduciary Funds
\$ 14,291,295	\$ -	\$ 267,500	\$ -	\$ 91,207	\$ 2,980,026	\$ 17,630,028	Assessment & CFD Agency Funds
-	-	120,000	-	-	(224,405)	3,741,638	Redevelopment Prop Tax Trust
-	-	4,000	-	-	(4,000)	-	Redevelopment SA Trust - Housing
\$ 14,291,295	\$ -	\$ 391,500	\$ -	\$ 91,207	\$ 2,751,621	\$ 21,371,666	Subtotal Fiduciary Funds
\$ 152,904,169	\$ 109,200	\$ 4,729,484	\$ 1,263,807	\$ 6,608,362	\$ (25,495,211)	\$ 247,216,309	Total Combined Budget

ATTACHMENT 3

Summary of Appropriations, pages II-34 through II-39

City of Folsom FY 2024-25 Budget

Funds	Salaries	Benefits	Operations & Maintenance	Capital Outlays
General Funds				
General Fund	\$ 50,510,363	\$ 33,438,674	\$ 28,785,619	\$ 2,682,599
Subtotal General Funds	\$ 50,510,363	\$ 33,438,674	\$ 28,785,619	\$ 2,682,599
Special Revenue Funds				
Community Development Block Grant	\$ -	\$ -	\$ 220,000	\$ -
Traffic System Management	-	-	35,000	-
Folsom Arts & Culture Commission	-	-	40,000	-
Housing Trust	-	-	155,000	-
Humbug Willow Creek	-	-	20,000	-
General Plan	-	-	96,250	-
Tree Planting & Replacement	-	-	239,750	-
Community Affordable Housing	-	-	615,300	-
Park Dedication	-	-	400,000	-
Planning Services	-	-	350,000	-
Local Transportation Tax	-	-	40,000	-
Historical District	-	-	8,000	-
Gas Tax - Road Maint & Repair	-	-	-	-
Gas Tax 2106	-	-	-	-
Gas Tax 2107	-	-	-	-
Gas Tax 2107.5	-	-	-	-
Gas Tax 2105	-	-	-	-
Measure A	-	-	618,100	-
Traffic Congestion Relief	-	-	-	-
Los Ceros L & L	-	-	48,412	-
Briggs Ranch L & L	-	-	90,933	-
Natoma Station L & L	-	-	208,394	-
Folsom Heights L & L	-	-	15,990	-
Broadstone Unit 3 L & L	-	-	28,275	-
Broadstone L & L	-	-	163,300	-
Hannaford Cross L & L	-	-	24,277	-
Lake Natoma Shores L & L	-	-	23,558	-
Cobble Hills/Reflections L & L	-	-	44,549	-
Prairie Oaks Ranch L & L #2	-	-	109,026	-
Sierra Estates L & L	-	-	11,098	-
Natoma Valley L & L	-	-	44,347	-
Cobble Ridge L & L	-	-	10,857	-
Prairie Oaks Ranch L & L	-	-	72,375	-
Silverbrook L & L	-	-	8,371	-
Willow Creek East L & L	-	-	23,450	-
Blue Ravine Oaks L & L	-	-	13,950	-
Steeplechase L & L	-	-	22,126	-
Willow Creek South L & L	-	-	164,668	-
American River Canyon North L & L	-	-	74,300	-
Willow Springs L & L	-	-	10,300	-
Willow Springs CFD 11 Mtn. Dist.	-	-	117,539	-
CFD #12 Mtn. Dist.	-	-	505,856	-
CFD #13 ARC Mtn. Dist.	-	-	142,745	-
ARC North L & L Dist. #2	-	-	5,450	-
The Residences at ARC, North L & L	-	-	21,656	-
Folsom Plan Area-Sphere of Influence	-	-	-	-
Oaks at Willow Springs	-	-	-	-
ARC North L & L Dist. #3	-	-	64,415	-

Summary of Appropriations by Fund

Debt Service	Capital Improvements	Transfers Out	Total	
				General Funds
\$ 501,792	\$ 1,100,000	\$ 50,000	\$ 117,069,047	General Fund
\$ 501,792	\$ 1,100,000	\$ 50,000	\$ 117,069,047	Subtotal General Funds
				Special Revenue Funds
\$ -	\$ -	\$ -	\$ 220,000	Community Development Block Grant
-	-	243	35,243	Traffic System Management
-	-	-	40,000	Folsom Arts & Culture Commission
-	-	738	155,738	Housing Trust
-	-	278	20,278	Humbug Willow Creek
-	-	380	96,630	General Plan
-	-	4,229	243,979	Tree Planting & Replacement
-	-	12,063	627,363	Community Affordable Housing
-	-	6,136	406,136	Park Dedication
-	-	8,027	358,027	Planning Services
-	-	-	40,000	Local Transportation Tax
-	-	27	8,027	Historical District
-	1,000,000	-	1,000,000	Gas Tax - Road Maint & Repair
-	-	175,000	175,000	Gas Tax 2106
-	-	400,000	400,000	Gas Tax 2107
-	-	225,000	225,000	Gas Tax 2107.5
-	350,000	200,000	550,000	Gas Tax 2105
-	2,185,000	-	2,803,100	Measure A
-	-	-	-	Traffic Congestion Relief
-	-	6,784	55,196	Los Cerros L & L
-	-	16,800	107,733	Briggs Ranch L & L
-	-	39,638	248,032	Natoma Station L & L
-	-	341	16,331	Folsom Heights L & L
-	-	560	28,835	Broadstone Unit 3 L & L
-	-	60,066	223,366	Broadstone L & L
-	-	5,129	29,406	Hannaford Cross L & L
-	-	4,275	27,833	Lake Natoma Shores L & L
-	-	10,938	55,487	Cobble Hills/Reflections L & L
-	-	4,277	113,303	Prairie Oaks Ranch L & L #2
-	-	2,175	13,273	Sierra Estates L & L
-	-	9,342	53,689	Natoma Valley L & L
-	-	2,149	13,006	Cobble Ridge L & L
-	-	62,289	134,664	Prairie Oaks Ranch L & L
-	-	2,171	10,542	Silverbrook L & L
-	-	638	24,088	Willow Creek East L & L
-	-	492	14,442	Blue Ravine Oaks L & L
-	-	5,351	27,477	Steeplechase L & L
-	-	12,427	177,095	Willow Creek South L & L
-	-	3,014	77,314	American River Canyon North L & L
-	-	259	10,559	Willow Springs L & L
-	-	16,846	134,385	Willow Springs CFD 11 Mtn. Dist.
-	-	76,030	581,886	CFD #12 Mtn. Dist.
-	-	23,068	165,813	CFD #13 ARC Mtn. Dist.
-	-	264	5,714	ARC North L & L Dist. #2
-	-	5,466	27,122	The Residences at ARC, North L & L
-	-	-	-	Folsom Plan Area-Sphere of Influence
-	-	-	-	Oaks at Willow Springs
-	-	23,311	87,726	ARC North L & L Dist. #3

City of Folsom FY 2024-25 Budget

Funds	Salaries	Benefits	Operations & Maintenance	Capital Outlays
Blue Ravine Oaks L & L Dist. #2	-	-	23,985	-
Folsom Heights L & L Dist. #2	-	-	41,352	-
Broadstone #4	-	-	351,905	-
CFD #16 The Islands	-	-	72,538	-
Willow Creek Estates East L & L Dist	-	-	60,431	-
Prospect Ridge L & L Dist	-	-	18,170	-
CFD #18 Maint Dist	-	-	999,525	-
CFD #19 Maint Dist	-	-	54,537	-
CFD #23 A1 Maint Dist	-	-	53,200	-
CFD #23 A2 Maint Dist	-	-	12,250	-
CFD #23 A3 Maint Dist	-	-	20,000	-
CFD #23 A4 Maint Dist	-	-	61,375	-
Police Special Revenue	-	-	50,000	-
Zoo Special revenue	-	-	20,000	-
Wetland Open Space Maintenance	-	-	50,000	-
Subtotal Special Revenue Funds	\$ -	\$ -	\$ 6,796,885	\$ -
Debt Service Funds				
CCF Debt Service	\$ -	\$ -	\$ -	\$ -
GO School Facilities Bonds DS	-	-	-	-
Folsom South AD Refunding	-	-	-	-
1982-1 Nimbus AD	-	-	-	-
Traffic Signal Refunding	-	-	-	-
Recreation Facility COP DS	-	-	-	-
Folsom Public Financing Authority	-	-	-	-
Folsom Ranch Financing Authority	-	-	-	-
Subtotal Debt Service Funds	\$ -	\$ -	\$ -	\$ -
Capital Project Funds				
Supplemental Park Fee	\$ -	\$ -	\$ -	\$ -
Park Improvement	-	-	126,335	-
Johnny Cash Trail Art	-	-	10,000	-
Police Capital	-	-	-	-
Central Folsom Area Capital Projects	-	-	-	-
Fire Capital	-	-	-	-
General Capital	-	-	10,000	-
Transportation Improvement	-	-	230,000	-
Drainage Capital	-	-	55,000	-
Light Rail Transportation	-	-	15,000	-
General Park Equipment Capital	-	-	100,000	-
Water Impact	-	-	155,000	-
Library Development	-	-	-	-
Folsom Plan Area Infrastructure	-	-	-	-
Folsom Plan Area Transit Capital	-	-	50,000	-
Folsom Plan Area Corp Yard Capital	-	-	50,000	-
Folsom Plan Area Hwy 50 Improvement	-	-	100,000	-
Folsom Plan Area Hwy 50 Interchange	-	-	100,000	-
Folsom Plan Area Capital	-	-	140,520	-
Major Capital and Renovation	-	-	50,000	-
Prairie Oak 1915 AD	-	-	-	-
CFD #10 Russell Ranch	-	-	-	-
CFD #14 Parkway II	-	-	-	-
Subtotal Capital Project Funds	\$ -	\$ -	\$ 1,191,855	\$ -

Summary of Appropriations by Fund

Debt Service	Capital Improvements	Transfers Out	Total	
-	-	5,769	29,754	Blue Ravine Oaks L & L Dist. #2
-	-	7,319	48,671	Folsom Heights L & L Dist. #2
-	-	16,527	368,432	Broadstone #4
-	-	16,053	88,591	CFD #16 The Islands
-	-	15,813	76,244	Willow Creek Estates East L & L Dist
-	-	6,680	24,850	Prospect Ridge L & L Dist
-	-	93,853	1,093,378	CFD # 18 Maint Dist
-	-	3,828	58,365	CFD # 19 Maint Dist
-	-	10,662	63,862	CFD #23 A1 Maint Dist
-	-	-	12,250	CFD #23 A2 Maint Dist
-	-	153	20,153	CFD #23 A3 Maint Dist
-	-	-	61,375	CFD #23 A4 Maint Dist
-	-	900	50,900	Police Special Revenue
-	-	-	20,000	Zoo Special Revenue
-	-	386	50,386	Wetland Open Space Maintenance
\$ -	\$ 3,535,000	\$ 1,604,164	\$ 11,936,049	Subtotal Special Revenue Funds
Debt Service Funds				
\$ -	\$ -	\$ -	\$ -	CCF Debt Service
-	-	-	-	GO School Facilities Bonds DS
-	-	-	-	Folsom South AD Refunding
-	-	-	-	1982-1 Nimbus AD
-	-	-	-	Traffic Signal Refunding
-	-	-	-	Recreation Facility COP DS
3,983,195	-	91,207	4,074,402	Folsom Public Financing Authority
7,609,445	-	-	7,609,445	Folsom Ranch Financing Authority
\$ 11,592,640	\$ -	\$ 91,207	\$ 11,683,847	Subtotal Debt Service Funds
Capital Project Funds				
\$ -	\$ -	\$ -	\$ -	Supplemental Park Fee
-	1,750,000	8,953	1,885,288	Park Improvement
-	-	-	10,000	Johnny Cash Trail Art
-	-	1,163	1,163	Police Capital
-	-	126	126	Central Folsom Area Capital Projects
-	-	-	-	Fire Capital
-	-	1,409	11,409	General Capital
-	1,800,000	167,069	2,197,069	Transportation Improvement
-	555,582	1,931	612,513	Drainage Capital
-	100,000	1,781	116,781	Light Rail Transportation
-	-	537	100,537	General Park Equipment Capital
-	-	304,802	459,802	Water Impact
-	-	-	-	Library Development
-	-	-	-	Folsom Plan Area Infrastructure
-	-	3,969	53,969	Folsom Plan Area Transit Capital
-	-	1,460	51,460	Folsom Plan Area Corp Yard Capital
-	-	3,895	103,895	Folsom Plan Area Hwy 50 Improvement
-	-	7,807	107,807	Folsom Plan Area Hwy 50 Interchange
-	1,130,000	81,961	1,352,481	Folsom Plan Area Capital
-	-	-	50,000	Major Capital and Renovation
-	-	-	-	Prairie Oak 1915 AD
-	-	433	433	CFD #10 Russell Ranch
-	-	-	-	CFD #14 Parkway II
\$ -	\$ 5,335,582	\$ 587,296	\$ 7,114,733	Subtotal Capital Project Funds

City of Folsom FY 2024-25 Budget

Funds	Salaries	Benefits	Operations & Maintenance	Capital Outlays
Enterprise Funds				
Water	\$ 3,982,506	\$ 2,786,665	\$ 7,722,754	\$ 865,000
Water Capital	-	-	300,000	-
Water Meters	-	-	400,000	-
Wastewater	2,308,111	1,707,390	2,224,823	215,000
Wastewater Capital	-	-	90,000	-
Critical Augmentation	-	-	-	-
General Augmentation	-	-	-	-
Solid Waste	4,905,661	3,715,193	10,034,554	2,240,000
Solid Waste Capital	-	-	85,000	-
Landfill Closure	-	-	100,000	-
Solid Waste Plan Area Capital	-	-	165,000	-
Subtotal Enterprise Funds	\$ 11,196,278	\$ 8,209,248	\$ 21,122,131	\$ 3,320,000
Internal Service Fund				
Capital Replacement	\$ -	\$ -	\$ -	\$ -
Risk Management	165,313	12,416,699	10,609,111	-
Compensated Leaves	727,360	-	-	-
Subtotal Internal Service Fund	\$ 892,673	\$ 12,416,699	\$ 10,609,111	\$ -
Fiduciary Funds				
Assessment & CFD Agency Funds	\$ -	\$ -	\$ 3,558,394	\$ -
Redevelopment Prop Tax Trust	-	-	-	-
Redevelopment SA Trust - Housing	-	-	-	-
Subtotal Fiduciary Funds	\$ -	\$ -	\$ 3,558,394	\$ -
Total Combined Budget	\$ 62,599,314	\$ 54,064,621	\$ 72,063,995	\$ 6,002,599

Summary of Appropriations by Fund

Debt Service	Capital Improvements	Transfers Out	Total	
				Enterprise Funds
\$ 1,842,428	\$ 2,575,781	\$ 1,025,772	\$ 20,800,906	Water
-	-	9,912	309,912	Water Capital
-	-	9,017	409,017	Water Meters
-	1,986,618	817,743	9,259,685	Wastewater
-	-	2,896	92,896	Wastewater Capital
-	-	35	35	Critical Augmentation
-	-	431	431	General Augmentation
-	-	1,994,729	22,890,137	Solid Waste
-	-	578	85,578	Solid Waste Capital
-	-	-	100,000	Landfill Closure
-	-	3,159	168,159	Solid Waste Plan Area Capital
\$ 1,842,428	\$ 4,562,399	\$ 3,864,272	\$ 54,116,756	Subtotal Enterprise Funds
				Internal Service Fund
\$ -	\$ -	\$ 5,728	\$ 5,728	Capital Replacement
-	-	-	23,191,123	Risk Management
-	-	-	727,360	Compensated Leaves
\$ -	\$ -	\$ 5,728	\$ 23,924,211	Subtotal Internal Service Fund
				Fiduciary Funds
\$ 13,665,938	\$ -	\$ 405,695	\$ 17,630,027	Assessment & CFD Agency Funds
3,741,638	-	-	3,741,638	Redevelopment Prop Tax Trust
-	-	-	-	Redevelopment SA Trust - Housing
\$ 17,407,576	\$ -	\$ 405,695	\$ 21,371,665	Subtotal Fiduciary Funds
\$ 31,344,436	\$ 14,532,981	\$ 6,608,362	\$ 247,216,308	Total Combined Budget

ATTACHMENT 4

Summary of Staffing, page II-42

Summary of Staffing

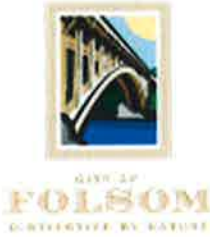
Below is a comparison of position totals by department for the FY 2020-21 through FY 2023-24 Budgets and the proposed FY 2024-25 Budget. All positions are listed as full-time equivalent except for City Council which is listed as number of members. Please refer to page VII-14 for a detail of staffing positions.

	FY 2020-21 Approved	FY 2021-22 Approved	FY 2022-23 Approved	FY 2023-24 Approved	FY 2024-25 Proposed
City Council	5.00	5.00	5.00	5.00	5.00
City Manager	4.50	4.75	4.75	4.00	4.00
City Attorney	4.00	4.00	4.00	4.00	4.00
City Clerk	3.00	3.00	3.00	3.00	3.00
Community Development	26.00	26.00	26.00	27.00	27.00
Fire Department	77.00	78.00	88.00	90.00	91.00
Human Resources	5.50	6.00	6.00	6.00	6.00
Library	12.75	12.00	12.00	12.00	12.00
Office of Management & Budget	24.00	24.00	24.00	25.00	25.00
Parks & Recreation	48.00	48.00	49.00	49.00	51.00
Police Department	107.50	107.50	110.50	113.50	119.50
Public Works	34.40	34.55	34.55	34.55	36.55
Water Resources	53.25	53.00	56.00	58.00	60.00
Solid Waste	47.60	55.45	56.45	59.45	59.45
Total Staffing Positions	452.50	461.25	479.25	490.50	503.50

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to facilitate double-sided printing
and minimize paper use.*



CITY OF
FOLSOM
DISTINCTIVE BY NATURE



Folsom City Council Staff Report

MEETING DATE:	6/25/2024
AGENDA SECTION:	Joint Meeting Consent Calendar
SUBJECT:	Receive and File the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the Folsom Ranch Financing Authority, and the South of 50 Parking Authority Monthly Investment Reports for the Month of March 2024
FROM:	Finance Department

RECOMMENDATION / CITY COUNCIL ACTION

The Finance Department recommends that the City Council receive and file the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the Folsom Ranch Financing Authority, and the South of 50 Parking Authority monthly Investment Reports for the month of March 2024.

BACKGROUND / ISSUE

Under the Charter of the City of Folsom and the authority granted by the City Council, the Finance Director is responsible for investing the unexpended cash of the City Treasury. The primary objectives of the City's investment policy are to maintain the safety of investment principal, provide liquidity to meet the short and long-term cash flow needs of the City, and earn a market-average yield on investments. The City's portfolio is managed in a manner responsive to the public trust and is consistent with state and local laws and the City's investment policy. The Finance Department hereby submits the investment reports for the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the Folsom Ranch Financing Authority, and the South of 50 Parking Authority for the month of March 2024.

POLICY / RULE

1. Section 3.30.010(a) of the Folsom Municipal Code states “the term ‘city’ shall encompass the city of Folsom, the Folsom community *redevelopment agency*, and all other agencies and instrumentalities of the city under either the direct or indirect control of the city council, and this chapter regulates the investment of all moneys of those agencies.”
2. Section 3.30.030(f) of the Folsom Municipal Code states that “the city’s chief investment officer shall each month submit an investment report to the city council, which report shall include all required elements as prescribed by California Government code section 53646.”
3. California Government Code, Sections 53601 through 53659 sets forth the state law governing investments for municipal governments in California.
4. Section 3.30.020(g) of the Folsom Municipal Code states that “all city cash shall be consolidated into one general bank account as set out in this code and invested on a pooled concept basis. Interest earnings shall be allocated to all city funds and subfunds according to fund and subfund cash and investment balance on at least a quarterly basis.”

ANALYSIS

Overview

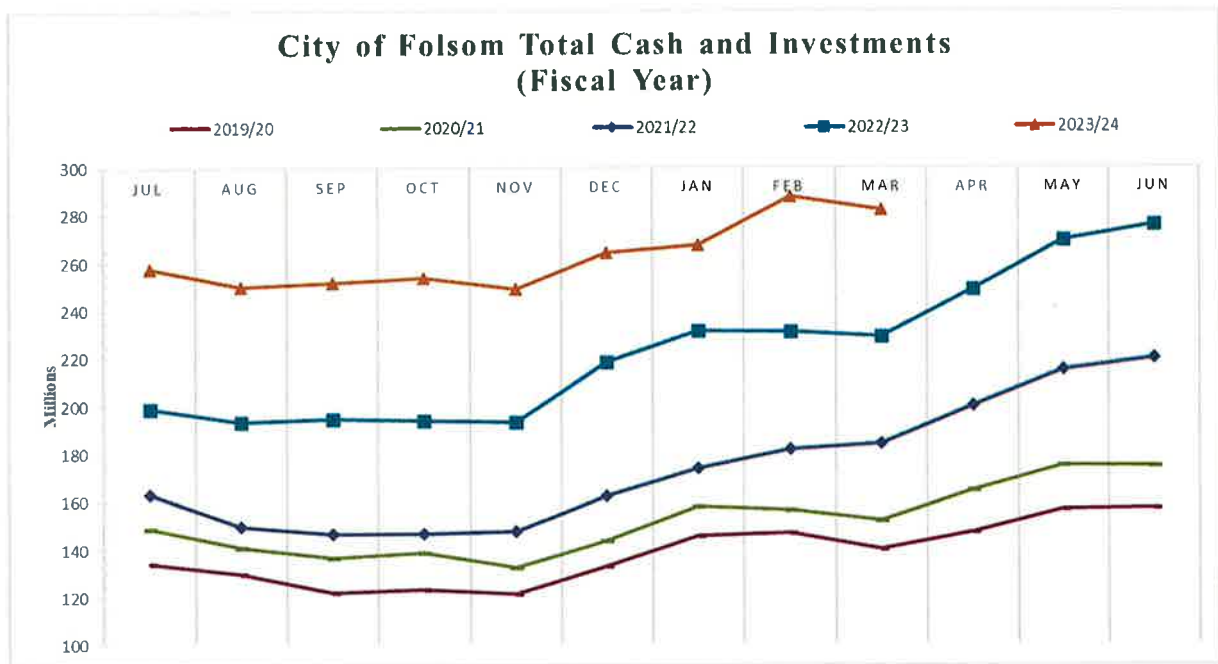
The City has diversified investments in accordance with the City Investment Policy and Government Code. The City of Folsom’s total cash and investments are invested on a pooled basis as required by the Folsom Municipal Code.

The Portfolio Summary of the City’s current report includes a “Pooled Equity Section” identifying the Redevelopment Successor Agency’s (RDSA) and Folsom Public Financing Authority’s (FPFA) portion of the investment pool. The RDSA and FPFA list these amounts under “Cash” in their respective sections. Currently, the Folsom Ranch Financing Authority (FRFA) has no funds invested in Pooled Equity.

City of Folsom

Total Cash and Investments

The following graph illustrates the City’s monthly cash and investment balances for fiscal years 2020 through 2024. Monthly fluctuations in cash and investments are the result of typical receipt of revenues less expenditures for operations, debt service, and capital improvements. As of March 31, 2024, the City’s cash and investments totaled \$282,092,738; an increase of \$53,253,546 (23%) from March 31, 2023.

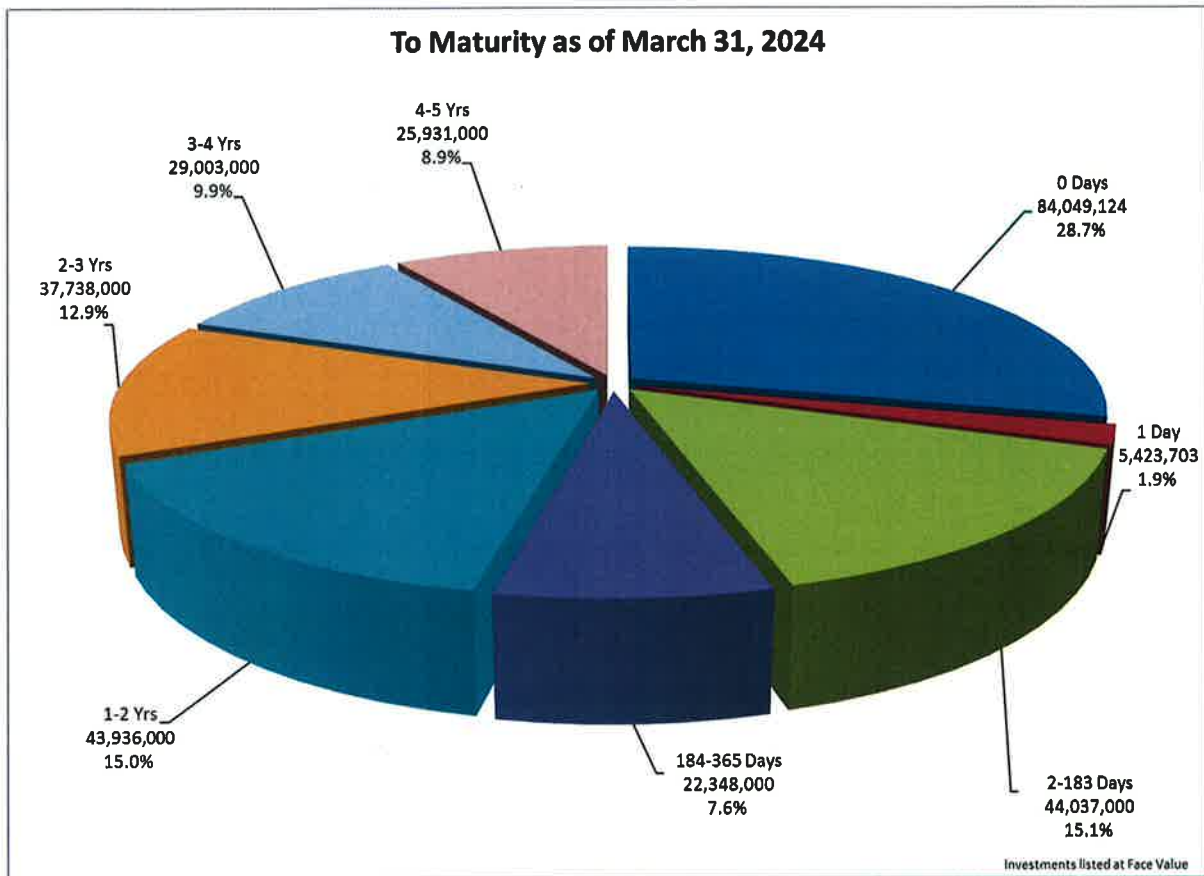


The following chart shows the City's monthly cash and investment balances and percentage change for Fiscal Year 2023-24 along with the yearly dollar and percentage changes.

Total City Cash and Investments

	2023-24	Monthly Change	2022-23	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$ 257,726,288		\$ 199,093,877		\$ 58,632,411	29%
Aug	\$ 250,130,252	-3%	\$ 193,398,740	-3%	\$ 56,731,511	29%
Sep	\$ 251,882,783	1%	\$ 194,536,119	1%	\$ 57,346,664	29%
Oct	\$ 253,833,708	1%	\$ 193,738,060	0%	\$ 60,095,648	31%
Nov	\$ 248,964,786	-2%	\$ 192,831,915	0%	\$ 56,132,871	29%
Dec	\$ 264,087,886	6%	\$ 217,911,237	13%	\$ 46,176,650	21%
Jan	\$ 267,073,315	1%	\$ 230,947,900	6%	\$ 36,125,415	16%
Feb	\$ 287,472,996	8%	\$ 230,595,523	0%	\$ 56,877,473	25%
Mar	\$ 282,092,738	-2%	\$ 228,839,192	-1%	\$ 53,253,546	23%

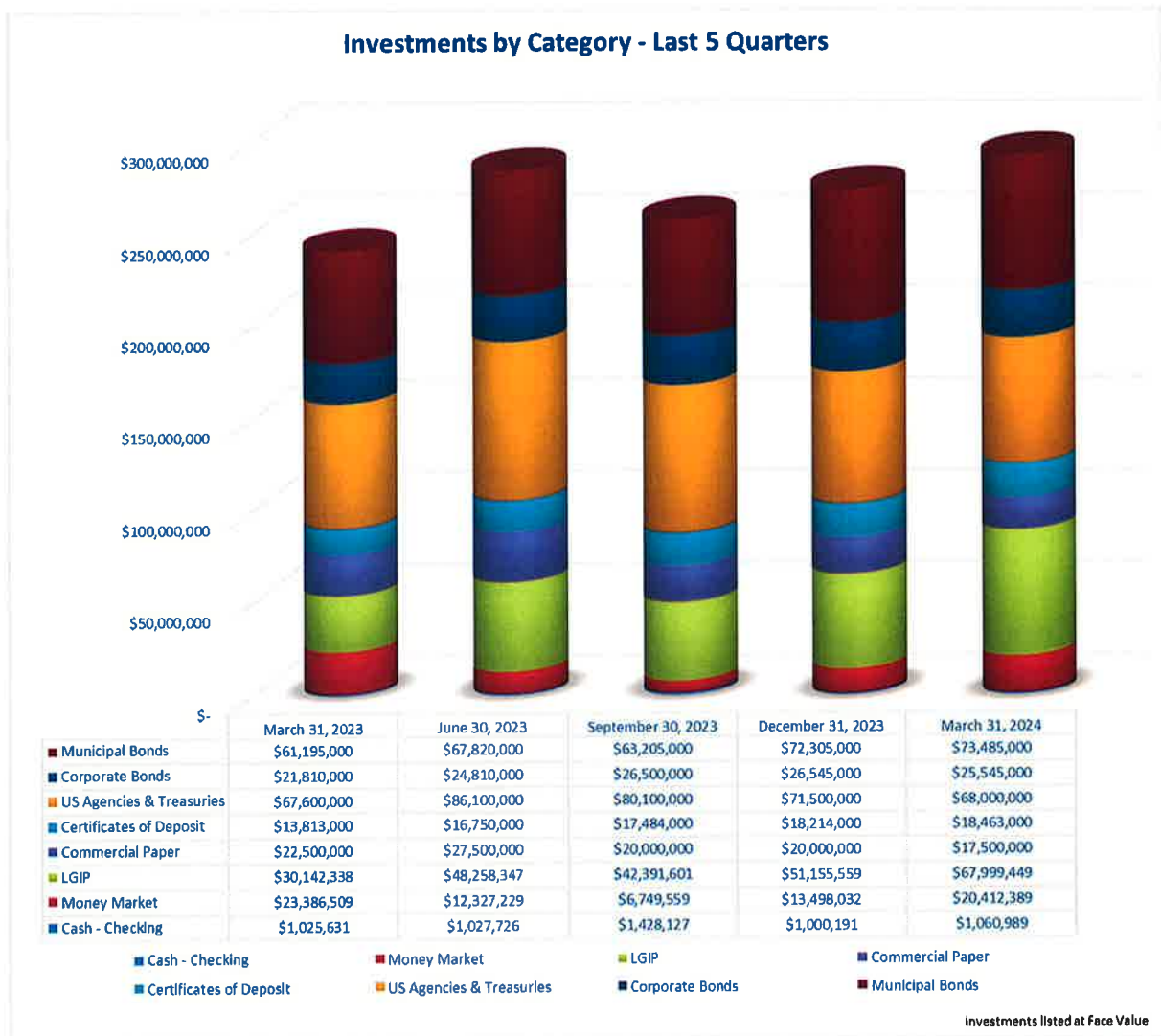
The City's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments. In addition, in accordance with Section 3.30.020(c) of the Municipal Code, less than 50% of the City's total cash is invested for a period longer than one year.



Investment Performance

The City's Portfolio Management Summary report for the month of March 2024 is presented in Attachment 1 to this report. Portfolio investment earnings (including pooled equity earnings for the RDSA and FPFA) for the three-month quarter ended March 31, 2024 totaled \$2,961,889. The total rate of return of the investment portfolio for the same period was 4.24%.

The following graph illustrates the total dollar amount and breakdown by investment category for March 31, 2023 and March 31, 2024. This graph lists the investments by face value.

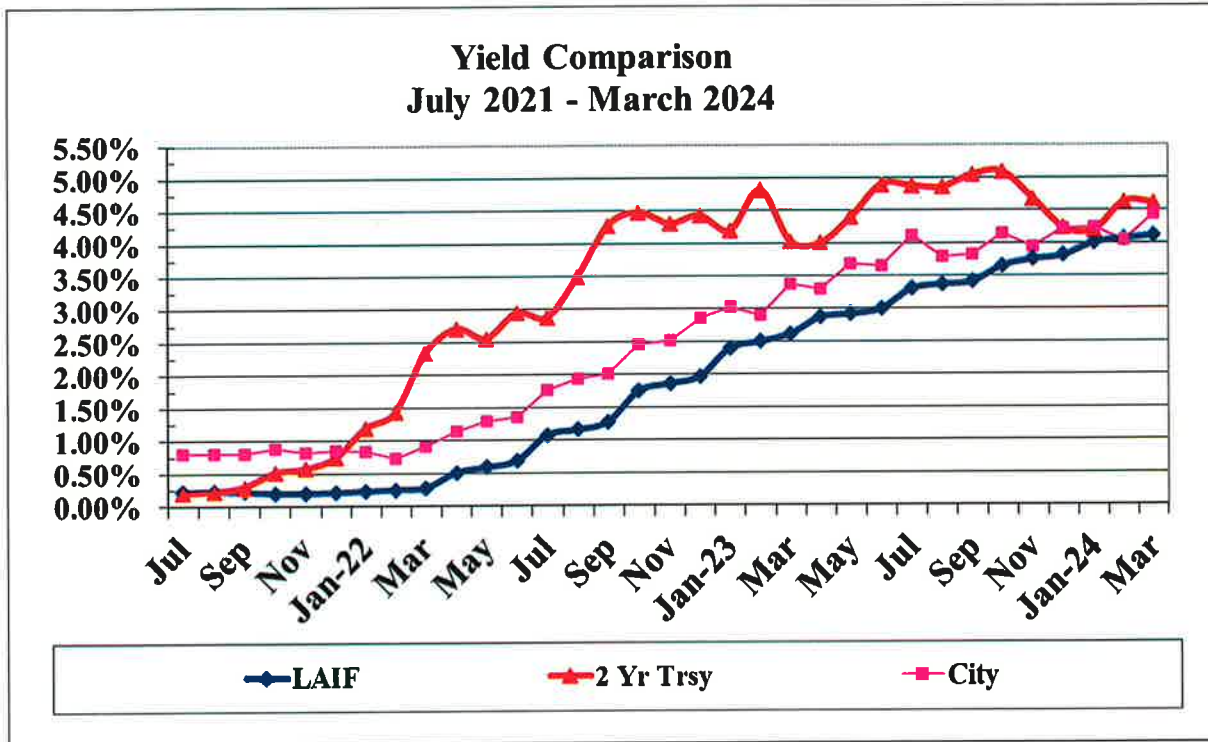


A detailed listing of the portfolio holdings as of March 31, 2024 is included in Attachment 2 to this report.

The Local Government Investment Pool (LAIF) yield typically moves in the same direction as market yields, but is less volatile, lagging somewhat behind market moves. This can be seen in the chart on the next page, illustrating the historical monthly change in yield from July 2021 through March 2024 for LAIF and two-year US Treasury securities. The effective rate of return for the City Portfolio is also included.

Beginning March 17, 2022 the Federal Open Market Committee (FOMC) has increased the Federal Funds Rate eleven times, most recently on July 26, 2023 to a rate of 5.25%-5.50%, up from 0.00%-0.25% at the start of 2022. Since that rapid rise, there is now a pause of over 10 months, which is likely to continue at least through September. May CPI was 3.30% year over year while the jobless rate, while ticking upward, still remains low at 4.0%, causing optimism for rates to finally be eased. However, that same optimism was seen as well six months ago

(4 cuts totaling 1.00% were predicted), and three months ago (3 rate cuts totaling .75% were predicted), to now when Fed Funds futures are now anticipating 2 rate cuts totaling .50% by the end of the year. While inflation is slowing down, it's still much higher than the FOMC's stated goal of 2.00%, the employment market is still robust, and with the election looming, it's very unlikely any rate cuts will happen prior to the November Fed meeting this year, if at all.



A listing of transactions for the third quarter of fiscal year 2024 is included in Attachment 3 to this report.

Folsom Redevelopment Successor Agency

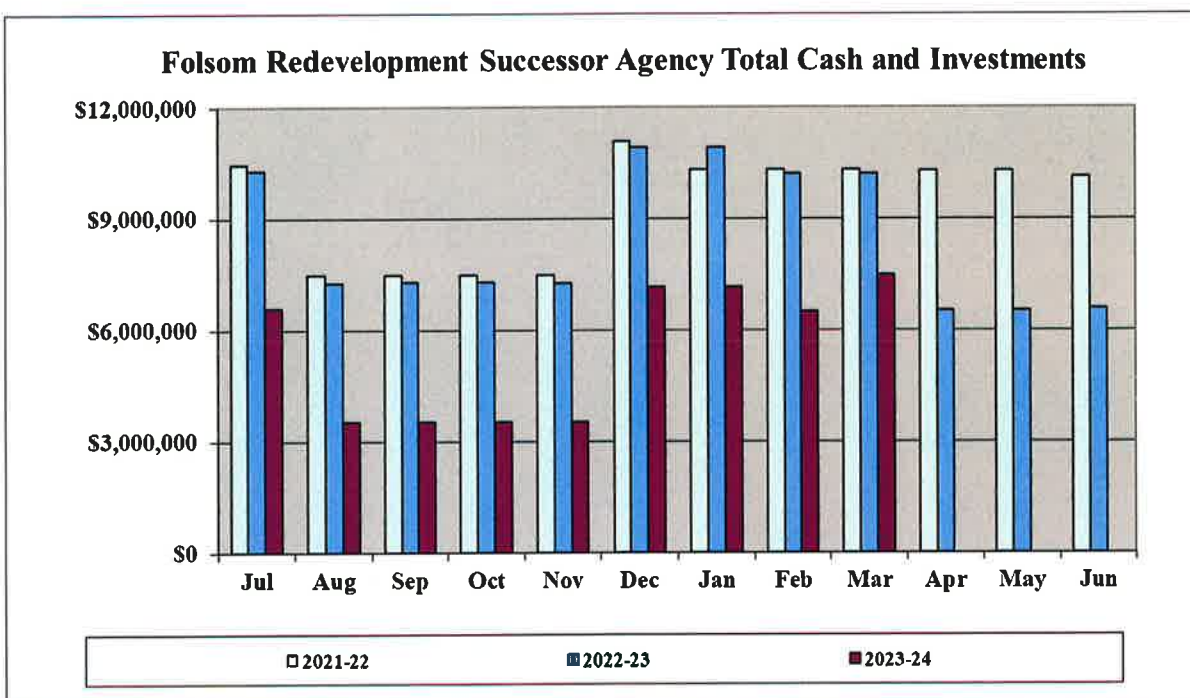
Total Cash and Investments

The RDSA had total cash and investments of \$7,494,550 as of March 31, 2024. This is a decrease of \$2,726,952 (27%) since March 31, 2023. The cash held by the RDSA is comprised of city-held funds, as well as 2011 bond proceeds to be utilized for housing and non-housing projects. These proceeds held by the Agency are broken out individually in the Portfolio Management Summary in Attachment 1.

The following table and graph illustrate the monthly balances and their respective percentage changes for the reporting period. Monthly fluctuations in cash and investments are the result of typical receipt of revenues less expenditures for operations, debt service, and capital improvements.

Folsom Redevelopment Successor Agency

		2023-24	Monthly Change	2022-23	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$	6,587,646		\$ 10,299,687		\$ (3,712,041)	-36%
Aug	\$	3,529,550	-46%	\$ 7,276,599	-29%	\$ (3,747,049)	-51%
Sep	\$	3,529,766	0%	\$ 7,276,790	0%	\$ (3,747,024)	-51%
Oct	\$	3,529,966	0%	\$ 7,276,981	0%	\$ (3,747,015)	-51%
Nov	\$	3,527,169	0%	\$ 7,269,091	0%	\$ (3,741,922)	-51%
Dec	\$	7,153,995	103%	\$ 10,926,348	50%	\$ (3,772,353)	-35%
Jan	\$	7,154,218	0%	\$ 10,926,540	0%	\$ (3,772,322)	-35%
Feb	\$	6,489,128	-9%	\$ 10,221,311	-6%	\$ (3,732,183)	-37%
Mar	\$	7,494,550	15%	\$ 10,221,502	0%	\$ (2,726,952)	-27%



The RDSA's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

Investment Performance

The RDSA's Portfolio Management Summary report for the month of March 2024 is presented in Attachment 1. The RDSA's investment earnings for the three-month quarter ended March 31, 2024 totaled \$73,209. The effective rate of return for the RDSA investment portfolio for the same time period is 4.34%.

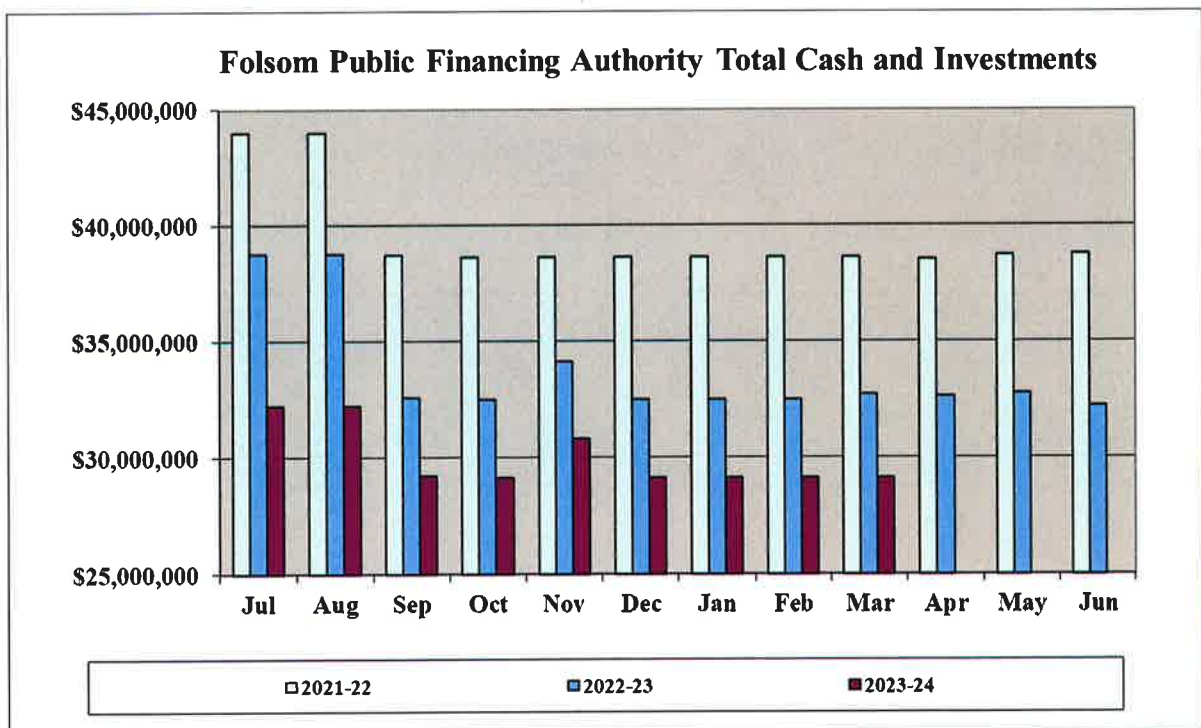
Folsom Public Financing Authority

Total Cash and Investments

The FPFA cash and investments totaled \$29,126,871 as of March 31, 2024. This is a decrease of \$3,581,384 (11%) from March 31, 2023. Monthly fluctuations in cash and investments are the result of typical receipt of debt service repayment revenues and the subsequent debt service expenditures. The following table and graph illustrate the monthly balances and their respective percentage changes for the reporting period.

Folsom Public Financing Authority

		2023-24	Monthly Change	2022-23	Monthly Change	Yearly \$ Change	Yearly % Change
Jul	\$	32,214,456		\$ 38,743,267		\$ (6,528,812)	-17%
Aug	\$	32,214,464	0%	\$ 38,743,274	0%	\$ (6,528,810)	-17%
Sep	\$	29,229,473	-9%	\$ 32,593,924	-16%	\$ (3,364,450)	-10%
Oct	\$	29,120,340	0%	\$ 32,484,402	0%	\$ (3,364,063)	-10%
Nov	\$	30,794,030	6%	\$ 34,139,626	5%	\$ (3,345,596)	-10%
Dec	\$	29,126,761	-5%	\$ 32,489,147	-5%	\$ (3,362,386)	-10%
Jan	\$	29,126,798	0%	\$ 32,489,166	0%	\$ (3,362,368)	-10%
Feb	\$	29,126,836	0%	\$ 32,489,187	0%	\$ (3,362,351)	-10%
Mar	\$	29,126,871	0%	\$ 32,708,255	1%	\$ (3,581,384)	-11%



The FPFA's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

Investment Performance

The FPFA's Portfolio Management Summary report for the month of March 2024 is presented in attachment 1. The FPFA's investment earnings for the three-month quarter ended March 31, 2024 totaled \$201,102. The effective rate of return for the FPFA investment portfolio for the same time period is 2.79%.

Folsom Ranch Financing Authority

Total Cash and Investments

The FRFA cash and investments totaled \$125,945,000 as of March 31, 2024, a decrease of \$1,010,000 from the prior year. This decrease is due to the maturing of \$1,010,000 of local obligations held by FRFA on September 1, 2023.

The Authority's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

Investment Performance

The FRFA's Portfolio Management Summary report for the month of March 2024 is presented in attachment 1. The FRFA's investment earnings for the three-month quarter ended March 31, 2024 totaled \$1,488,572. The effective rate of return for the FRFA investment portfolio for the same time period is 4.81%.

South of 50 Parking Authority

Total Cash and Investments

The South of 50 Parking Authority cash and investments totaled \$0 as of March 31, 2024.

The Authority's projected cash needs for the next six months are sufficiently provided for by anticipated revenues and the liquidity of its cash and investments.

Investment Performance

There is no investment activity for the South of 50 Parking Authority.

ATTACHMENTS

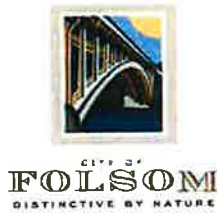
1. City of Folsom, Folsom Redevelopment Successor Agency, Folsom Public Financing Authority, and Folsom Ranch Financing Authority Portfolio Management Summary March 2024
2. City of Folsom Portfolio Holdings as of March 31, 2024
3. City of Folsom Transaction Summary, Third Quarter of Fiscal Year 2024

Submitted,



Stacey Tamagni, Finance Director
Agency Finance Officer
Folsom Public Financing Authority Treasurer
Folsom Ranch Financing Authority Treasurer
South of 50 Parking Authority Treasurer

ATTACHMENT 1



City of Folsom
Combined City of Folsom, Redevelopment
Successor Agency, FPFA & FRFA
Portfolio Summaries
March 31, 2024

50 Natoma S
 Folsom, CA 95630
 (916) 461-6080

06/25/2024 Item No.8.

City of Folsom	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	4.939%	1,060,989.00	1,060,989.00	1,060,989.00	1,060,989.00	1	-	0.36
Certificate Of Deposit	3.963%	18,463,000.00	18,442,912.43	18,450,121.01	18,271,353.25	823	122,279.29	6.31
Commercial Paper	5.563%	17,500,000.00	16,902,263.20	17,234,393.76	17,232,250.00	104	-	5.98
Corporate Bond	3.397%	25,545,000.00	25,284,391.46	25,336,185.02	24,643,182.55	732	201,342.36	8.73
Local Government Investment Pool	5.175%	67,999,448.53	67,999,448.53	67,999,448.53	67,999,448.53	1	118,779.72	23.25
Money Market	5.300%	20,412,389.39	20,412,389.39	20,412,389.39	20,412,389.39	1	-	6.98
Municipal Bond	3.201%	73,485,000.00	70,784,369.15	71,338,668.73	70,020,300.00	846	391,639.06	25.13
US Agencies	3.878%	65,000,000.00	64,633,140.65	64,789,614.11	63,860,697.50	746	498,868.48	22.22
US Treasuries	4.385%	3,000,000.00	2,992,470.00	2,993,183.59	2,975,280.00	640	31,875.00	1.03
	4.182%	\$ 292,465,826.92	\$ 288,512,373.81	\$ 289,614,993.14	\$ 286,475,890.22	507	\$ 1,364,783.91	100.00

	Book Value	% of Portfolio	Interest Earnings (FY)	Total Rate of Return (FY)
Pooled Equity				
City of Folsom Cash and Investments (excluding RDSA, FPFA & FRFA amounts)	\$ 282,092,738.00	97.40%	\$ 8,062,485.04	4.07%
Redevelopment Successor Agency (included in RDSA Investment Report)	7,493,951.13	2.59%	160,328.86	4.25%
Public Financing Authority (included in PFA Investment Report)	28,304.01	0.01%	627,613.71	2.80%
Folsom Ranch Financing Authority (included in FRFA Investment Report)	-	0.00%	4,488,814.93	4.77%
Total Pooled Equity	\$ 289,614,993.14	100.00%		

Redevelopment Successor Agency	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	4.450%	4,089,778.96	4,089,778.96	4,089,778.96	4,089,778.96	1	-	54.57
Non-Housing 2011A Proceeds	4.450%	2,591,295.00	2,591,295.00	2,591,295.00	2,591,295.00	1	-	34.58
Housing 2011B Proceeds	4.450%	812,877.17	812,877.17	812,877.17	812,877.17	1	-	10.85
Money Market	5.260%	598.62	598.62	598.62	598.62	1	-	0.01
Total / Average	4.450%	\$ 7,494,549.75	\$ 7,494,549.75	\$ 7,494,549.75	\$ 7,494,549.75	1	\$ -	100.00

Folsom Public Financing Authority	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Cash	4.450%	28,304.01	28,304.01	28,304.01	28,304.01	1	-	0.10
Money Market	5.196%	8,567.14	8,567.14	8,567.14	8,567.14	1	-	0.03
Municipal Bond	2.760%	29,090,000.00	29,090,000.00	29,090,000.00	29,090,000.00	2092	66,897.25	99.87
Total / Average	2.762%	\$ 29,126,871.15	\$ 29,126,871.15	\$ 29,126,871.15	\$ 29,126,871.15	2089	\$ 66,897.25	100.00

Folsom Ranch Financing Authority	YTM @ Cost	Face Amount/ Shares	Cost Value	Book Value	Market Value	Days to Maturity	Accrued Interest	% of Portfolio
Municipal Bond	4.728%	125,945,000.00	125,945,000.00	125,945,000.00	125,945,000.00	7034	496,190.58	100.00
Total / Average	4.728%	\$ 125,945,000.00	\$ 125,945,000.00	\$ 125,945,000.00	\$ 125,945,000.00	7034	\$ 496,190.58	100.00

Stacey Tamagni

Stacey Tamagni, Finance Director

June 12, 2024

Date

ATTACHMENT 2

City of Folsom Portfolio Holdings

Portfolio Holdings for Inv. Report
Report Format: By Transaction
Portfolio / Report Group: City of Folsom

Group By: Security Type
Average By: Face Amount / Shares
As of 3/31/2024

Description	Issuer	Coupon Rate	Face Amt/Shares	% of Portfolio
Cash				
Wells Fargo Cash	Wells Fargo	0.000	60,989.00	0.02
Wells Fargo Cash	Wells Fargo	5.240	1,000,000.00	0.34
Sub Total / Average Cash		4.939	1,060,989.00	0.36
Certificate Of Deposit				
Advia CU 5.25 9/8/2026	Advia CU	5.250	243,000.00	0.08
Alaska USA FCH 4.6 3/8/2028	Alaska USA FCH	4.600	249,000.00	0.09
Alliant 4.95 12/30/2027	Alliant	4.950	249,000.00	0.09
Ally Bank 2.95 12/9/2025	Ally Bank	2.950	246,000.00	0.08
American Express National Bank 3.15 5/11/2027	American Express National Bank	3.150	246,000.00	0.08
Austin Telco 5.05 11/27/2026	Austin Telco	5.050	248,000.00	0.08
Bank of Hope 5.25 9/16/2024	Bank of Hope	5.250	243,000.00	0.08
Bankers' Bank of the West 5 3/30/2026	Bankers' Bank of the West	5.000	248,000.00	0.08
Barclays Bank 1.95 2/23/2027	Barclays Bank	1.950	247,000.00	0.08
Blue Ridge Bank NA 4.2 2/28/2028	Blue Ridge Bank NA	4.200	244,000.00	0.08
BMO Harris Bank NA 4.6 5/8/2026	BMO Harris Bank NA	4.600	244,000.00	0.08
BMW Bank of North America 2.5 4/25/2025	BMW Bank of North America	2.500	246,000.00	0.08
California CU 5.65 10/27/2025	California CU	5.650	243,000.00	0.08
Capital One Bank (USA) NA 3.5 7/27/2027	Capital One Bank (USA) NA	3.500	245,000.00	0.08
Capital One NA 3.5 7/27/2027	Capital One NA	3.500	245,000.00	0.08
Celtic Bank 4 10/7/2026	Celtic Bank	4.000	245,000.00	0.08
Charter Oak CU 5.4 2/18/2025	Charter Oak CU	5.400	243,000.00	0.08
Chartway CU 5.25 7/14/2025	Chartway CU	5.250	248,000.00	0.08
CIBC Bank USA 4.75 3/24/2028	CIBC Bank USA	4.750	244,000.00	0.08
Comenity Capital Bank 2.6 4/14/2026	Comenity Capital Bank	2.600	249,000.00	0.09
Connexus 3.4 8/15/2025	Connexus	3.400	249,000.00	0.09
Customers Bank 4.5 6/14/2028	Customers Bank	4.500	244,000.00	0.08
Direct FCU 5.7 5/20/2025	Direct FCU	5.700	248,000.00	0.08
Discover Bank 3.2 5/19/2027	Discover Bank	3.200	246,000.00	0.08
Dort Financial 4.5 12/16/2027	Dort Financial	4.500	247,000.00	0.08
Eaglebank 4.5 7/21/2025	Eaglebank	4.500	249,000.00	0.09
Eaglemark Savings Bank 2.9 6/13/2025	Eaglemark Savings Bank	2.900	246,000.00	0.08
Enterprise Bank 4.35 3/3/2028	Enterprise Bank	4.350	244,000.00	0.08
First Bank Richmond 5.25 7/29/2024	First Bank Richmond	5.250	243,000.00	0.08
First Family FCU 4.85 1/17/2025	First Family FCU	4.850	244,000.00	0.08
First Federal Savings Bank 4.7 10/22/2026	First Federal Savings Bank	4.700	249,000.00	0.09
First Foundation Bank 4.7 11/4/2027	First Foundation Bank	4.700	244,000.00	0.08
First National Bank of Middle Tennessee 4.5 5/11/2	First National Bank of Middle Tennessee	4.500	244,000.00	0.08
First National Bank Paragould 2.6 6/10/2024	First National Bank Paragould	2.600	249,000.00	0.09
GreenState CU 3.1 5/14/2027	GreenState CU	3.100	249,000.00	0.09
Harborstone CU 5.15 7/26/2024	Harborstone CU	5.150	248,000.00	0.08
I.H. Mississippi Valley 5.5 9/16/2024	I.H. Mississippi Valley	5.500	243,000.00	0.08
Jonesboro State Bank 1.1 12/8/2026	Jonesboro State Bank	1.100	249,000.00	0.09
Lafayette FCU 3.2 5/26/2026	Lafayette FCU	3.200	249,000.00	0.09
LCA Bank Corp 4.35 11/18/2026	LCA Bank Corp	4.350	244,000.00	0.08
Leader Bank NA 2.55 4/22/2025	Leader Bank NA	2.550	246,000.00	0.08
Leaders CU 5 8/30/2028	Leaders CU	5.000	248,000.00	0.08
Liberty First CU 4.35 2/3/2028	Liberty First CU	4.350	249,000.00	0.09
Monticello Banking Co. 5.2 11/6/2026	Monticello Banking Co.	5.200	243,000.00	0.08
Morgan Stanley Bank, NA 2.2 7/25/2024	Morgan Stanley Bank, NA	2.200	247,000.00	0.08
Morgan Stanley Private Bank, NA 2.2 7/18/2024	Morgan Stanley Private Bank, NA	2.200	247,000.00	0.08
New York Community Bank 0.65 9/10/2024	New York Community Bank	0.650	249,000.00	0.09
Numerica CU 5.65 11/10/2025	Numerica CU	5.650	248,000.00	0.08
Oceanfirst Bank NA 3.25 7/1/2024	Oceanfirst Bank NA	3.250	246,000.00	0.08
Optum Bank, Inc. 5 11/15/2028	Optum Bank, Inc.	5.000	243,000.00	0.08
Pacific Western Bank 5.1 6/9/2028-24	Pacific Western Bank	5.100	243,000.00	0.08
Pentagon FCU 1.4 2/18/2025	Pentagon FCU	1.400	249,000.00	0.09

Pinnacle Bank 4.6 5/8/2026	Pinnacle Bank	4.600	244,000.00	0.08
Popular Bank 4.5 5/6/2026	Popular Bank	4.500	247,000.00	0.08
Preferred Bank 4 9/30/2027	Preferred Bank	4.000	249,000.00	0.09
ProGrowth Bank 1.2 8/22/2024	ProGrowth Bank	1.200	249,000.00	0.09
Raiz FCU 4.65 5/11/2026	Raiz FCU	4.650	249,000.00	0.09
Red Crown CU 5.4 10/13/2026	Red Crown CU	5.400	248,000.00	0.08
Renasant Bank 5 11/24/2025-23	Renasant Bank	5.000	243,000.00	0.08
Saco & Biddeford Svg 4.5 8/28/2028	Saco & Biddeford Svg	4.500	244,000.00	0.08
Safra National Bank of NY 2 3/24/2025-22	Safra National Bank of NY	2.000	247,000.00	0.08
Sandy Spring Bank 4.9 3/16/2026	Sandy Spring Bank	4.900	244,000.00	0.08
Sharonview FCU 3.4 8/15/2025	Sharonview FCU	3.400	249,000.00	0.09
Spokane Teachers CU 4.75 3/25/2027	Spokane Teachers CU	4.750	248,000.00	0.08
State Bank of India Chicago 3.85 9/23/2027	State Bank of India Chicago	3.850	245,000.00	0.08
State Bank of India NY 3.35 6/1/2027	State Bank of India NY	3.350	245,000.00	0.08
Synchrony Bank 5 3/24/2028	Synchrony Bank	5.000	243,000.00	0.08
Texas Exchange Bank, SSB 1.25 12/10/2026	Texas Exchange Bank, SSB	1.250	249,000.00	0.09
The Pitney Bowes Bank, Inc. 4.4 5/17/2028	The Pitney Bowes Bank, Inc.	4.400	244,000.00	0.08
Third Federal S&L of Cleveland 3.5 6/28/2027	Third Federal S&L of Cleveland	3.500	245,000.00	0.08
Toyota Financial Savings Bank 0.65 9/9/2024	Toyota Financial Savings Bank	0.650	249,000.00	0.09
UBS Bank USA 2.9 4/3/2024	UBS Bank USA	2.900	249,000.00	0.09
USAlliance Financial 3.45 8/26/2027	USAlliance Financial	3.450	245,000.00	0.08
Valley National Bank 4.6 3/5/2027	Valley National Bank	4.600	244,000.00	0.08
Western Alliance Bank 5.05 6/13/2025	Western Alliance Bank	5.050	243,000.00	0.08
Sub Total / Average Certificate Of Deposit		3.936	18,463,000.00	6.31
Commercial Paper				
BofA Securities Inc. 0 7/2/2024	BofA Securities Inc	0.000	2,500,000.00	0.85
Credit Agricole CIB NY 0 12/3/2024	Credit Agricole CIB NY	0.000	2,500,000.00	0.85
Credit Agricole CIB NY 0 7/17/2024	Credit Agricole CIB NY	0.000	2,500,000.00	0.85
MUFG Bank Ltd/NY 0 5/1/2024	MUFG Bank Ltd/NY	0.000	2,500,000.00	0.85
MUFG Bank Ltd/NY 0 9/3/2024	MUFG Bank Ltd/NY	0.000	2,500,000.00	0.85
Natixis NY 0 4/3/2024	Natixis NY	0.000	2,500,000.00	0.85
Natixis NY 0 7/2/2024	Natixis NY	0.000	2,500,000.00	0.85
Sub Total / Average Commercial Paper		0.000	17,500,000.00	5.98
Corporate Bond				
Bank of America Corp 0.8 2/24/2026-22	Bank of America Corp	0.800	2,000,000.00	0.68
Bank of America Corp 4 5/5/2026-22	Bank of America Corp	4.000	2,000,000.00	0.68
Bank of Montreal 1.22 3/17/2026-22	Bank of Montreal	1.220	2,000,000.00	0.68
Bank of Montreal 1.22 3/17/2026-22	Bank of Montreal	1.220	1,000,000.00	0.34
Bank of Montreal Step 7/30/2025-21	Bank of Montreal	1.250	2,000,000.00	0.68
CitigroupGlobalMarkets 4 8/15/2024-23	CitigroupGlobalMarkets	4.000	2,000,000.00	0.68
Inter-American Devel Bk 4.3 6/15/2028-26	Inter-American Devel Bk	4.300	1,000,000.00	0.34
Intl. Finance Corp. 2.65 6/24/2024	Intl. Finance Corp.	2.650	2,000,000.00	0.68
Intl. Finance Corp. 4.5 7/13/2028	Intl. Finance Corp.	4.500	1,045,000.00	0.36
JP Morgan Chase & Co 2.95 10/1/2026	JP Morgan Chase & Co	2.950	1,000,000.00	0.34
Morgan Stanley Bank NA 4.754 4/21/2026	Morgan Stanley Bank NA	4.754	1,000,000.00	0.34
Pacific Life GF II 1.2 6/24/2025	Pacific Life GF II	1.200	1,500,000.00	0.51
PNC Bank NA 3.25 1/22/2028-27	PNC Bank NA	3.250	1,000,000.00	0.34
Royal Bank of Canada Var. Corp 3/18/2025	Royal Bank of Canada	4.412	3,000,000.00	1.03
State Street Corp Var. Corp 5/18/2026 -25	State Street Corp	5.104	1,000,000.00	0.34
Toyota Motor Credit Corp. 4.65 1/5/2029	Toyota Motor Credit Corp.	4.650	2,000,000.00	0.68
Sub Total / Average Corporate Bond		3.071	25,545,000.00	8.73
FFCB Bond				
FFCB 1.75 2/25/2025	FFCB	1.750	2,000,000.00	0.68
FFCB 2.625 6/10/2024	FFCB	2.625	3,000,000.00	1.03
FFCB 2.8 11/25/2025	FFCB	2.800	2,000,000.00	0.68
FFCB 3.875 2/14/2028	FFCB	3.875	2,000,000.00	0.68
FFCB 4 5/9/2025	FFCB	4.000	2,000,000.00	0.68
FFCB 4.25 8/7/2028	FFCB	4.250	2,000,000.00	0.68
FFCB 4.875 11/1/2028	FFCB	4.875	2,000,000.00	0.68
FFCB 5.08 3/18/2027-25	FFCB	5.080	2,000,000.00	0.68
FFCB 5.33 7/24/2025-24	FFCB	5.330	1,000,000.00	0.34
FFCB 5.5 11/25/2024	FFCB	5.500	2,000,000.00	0.68
FFCB 5.62 3/20/2028-24	FFCB	5.620	3,000,000.00	1.03
Sub Total / Average FFCB Bond		4.101	23,000,000.00	7.86
FHLB Bond				
FHLB 0.6 12/17/2024-21	FHLB	0.600	2,000,000.00	0.68
FHLB 0.7 4/24/2025-22	FHLB	0.700	500,000.00	0.17

FHLB 1.375 8/26/2026-22	FHLB	1.375	2,000,000.00	0.68
FHLB 2.97 7/27/2026-23	FHLB	2.970	2,000,000.00	0.68
FHLB 3 7/22/2026-22	FHLB	3.000	2,000,000.00	0.68
FHLB 3.2 4/21/2027-23	FHLB	3.200	1,000,000.00	0.34
FHLB 3.5 4/17/2026-25	FHLB	3.500	1,000,000.00	0.34
FHLB 4 7/24/2025-22	FHLB	4.000	1,250,000.00	0.43
FHLB 4.7 3/22/2029-27	FHLB	4.700	3,000,000.00	1.03
FHLB 5.08 7/9/2024	FHLB	5.080	3,000,000.00	1.03
FHLB 5.25 6/14/2024	FHLB	5.250	1,000,000.00	0.34
FHLB Step 1/27/2027-23	FHLB	2.000	2,000,000.00	0.68
FHLB Step 2/18/2025-22	FHLB	2.500	1,350,000.00	0.46
FHLB Step 7/29/2026-21	FHLB	1.100	2,000,000.00	0.68
FHLB Step 8/28/2024-22	FHLB	4.000	2,000,000.00	0.68
Sub Total / Average FHLB Bond		3.069	26,100,000.00	8.92
FHLMC Bond				
FHLMC 3.45 8/25/2025-23	FHLMC	3.450	1,000,000.00	0.34
FHLMC 3.75 10/23/2026-24	FHLMC	3.750	1,500,000.00	0.51
FHLMC 4 2/28/2025-23	FHLMC	4.000	2,400,000.00	0.82
FHLMC 4 6/7/2027-23	FHLMC	4.000	1,500,000.00	0.51
FHLMC 4.3 12/30/2027-25	FHLMC	4.300	1,000,000.00	0.34
FHLMC 5.05 7/26/2024-23	FHLMC	5.050	1,500,000.00	0.51
FHLMC 5.35 1/27/2026-23	FHLMC	5.350	2,000,000.00	0.68
Sub Total / Average FHLMC Bond		4.335	10,900,000.00	3.73
FNMA Bond				
FNMA 0.375 8/25/2025	FNMA	0.375	2,000,000.00	0.68
FNMA 5.2 4/26/2024-23	FNMA	5.200	2,000,000.00	0.68
FNMA 5.65 11/27/2028-24	FNMA	5.650	1,000,000.00	0.34
Sub Total / Average FNMA Bond		3.360	5,000,000.00	1.71
Local Government Investment Pool				
California CLASS LGIP	California CLASS	5.421	53,204,927.10	18.19
Sub Total / Average Local Government Investment Pool		5.421	53,204,927.10	18.19
Local Government Investment Pool - Quarterly				
LAIF-City LGIP-Quarterly	LAIF-City	4.291	9,630,095.05	3.29
LAIF-FPFA LGIP-Quarterly	LAIF-FPFA	4.291	5,164,426.38	1.77
Sub Total / Average Local Government Investment Pool - Quarterly		4.291	14,794,521.43	5.06
Money Market				
Wells Fargo MM	Wells Fargo	5.300	4,423,703.38	1.51
Wells Fargo MM	Wells Fargo	5.300	15,988,686.01	5.47
Sub Total / Average Money Market		5.300	20,412,389.39	6.98
Municipal Bond				
Alameda County GOBs 3.46 8/1/2027	Alameda County GOBs	3.460	500,000.00	0.17
Alvord USD GOBs 1.062 8/1/2025	Alvord USD GOBs	1.062	1,280,000.00	0.44
Antelope Valley CCD 2.016 8/1/2027	Antelope Valley CCD	2.016	1,000,000.00	0.34
Belmont-Redwood Shores SD 0.638 8/1/2024	Belmont-Redwood Shores SD	0.638	250,000.00	0.09
Beverly Hills PFA Lease Rev 0.73 6/1/2024	Beverly Hills PFA Lease Rev	0.730	300,000.00	0.10
Beverly Hills USD 2.45 8/1/2024	Beverly Hills USD	2.450	1,000,000.00	0.34
Beverly Hills USD 2.65 8/1/2025	Beverly Hills USD	2.650	780,000.00	0.27
Beverly Hills USD 2.7 8/1/2026	Beverly Hills USD	2.700	1,000,000.00	0.34
CA St DWR Cent Val Proj 0.751 12/1/2025	CA St DWR Cent Val Proj	0.751	1,865,000.00	0.64
CA St DWR Cent Val Proj 1.051 12/1/2026-21	CA St DWR Cent Val Proj	1.051	1,625,000.00	0.56
Carson RDASA TABs 1.188 8/1/2024	Carson RDASA TABs	1.188	400,000.00	0.14
Carson RDASA TABs 1.288 8/1/2025	Carson RDASA TABs	1.288	300,000.00	0.10
Citrus CCD GOBs 0.669 8/1/2024	Citrus CCD GOBs	0.669	400,000.00	0.14
Citrus CCD GOBs 0.819 8/1/2025	Citrus CCD GOBs	0.819	400,000.00	0.14
Colton USD 0.882 8/1/2024	Colton USD	0.882	1,000,000.00	0.34
CSU Revenue Bonds 0.563 11/1/2024	CSU Revenue Bonds	0.563	615,000.00	0.21
CSU Revenue Bonds 0.685 11/1/2024	CSU Revenue Bonds	0.685	500,000.00	0.17
CSU Revenue Bonds 1.521 11/1/2028	CSU Revenue Bonds	1.521	2,000,000.00	0.68
CSU Revenue Bonds 2.084 11/1/2028	CSU Revenue Bonds	2.084	1,650,000.00	0.56
Cupertino USD 2.25 8/1/2027	Cupertino USD	2.250	1,315,000.00	0.45
Davis RDA-SA TABs 2 9/1/2025	Davis RDA-SA TABs	2.000	435,000.00	0.15
Dixon USD 0.953 8/1/2025	Dixon USD	0.953	100,000.00	0.03
Folsom Cordova USD Imp Dist 2 2 10/1/2024	Folsom Cordova USD Imp Dist 2	2.000	1,000,000.00	0.34
Folsom Cordova USD Imp Dist 2 2 10/1/2025	Folsom Cordova USD Imp Dist 2	2.000	1,040,000.00	0.36
Hope ESD 0.97 8/1/2025	Hope ESD	0.970	300,000.00	0.10
Hope ESD 1.17 8/1/2026	Hope ESD	1.170	285,000.00	0.10
Livermore Valley Joint USD 1.766 8/1/2028	Livermore Valley Joint USD	1.766	1,690,000.00	0.58

Los Altos SD 1 10/1/2024	Los Altos SD	1.000	2,000,000.00	0.68
Marin CCD GOs 0.679 8/1/2026	Marin CCD GOs	0.679	900,000.00	0.31
Marin CCD GOs 3.372 8/1/2028-23	Marin CCD GOs	3.372	1,000,000.00	0.34
Moreno Valley USD 1.941 8/1/2024	Moreno Valley USD	1.941	195,000.00	0.07
Moreno Valley USD 2.203 8/1/2025	Moreno Valley USD	2.203	100,000.00	0.03
Moreno Valley USD 2.328 8/1/2026	Moreno Valley USD	2.328	110,000.00	0.04
Morgan Hill RDA-SA 0.961 9/1/2025	Morgan Hill RDA-SA	0.961	1,425,000.00	0.49
Novato RDA-SA 2.42 9/1/2027	Novato RDA-SA	2.420	1,545,000.00	0.53
Oak Grove SD 0.561 8/1/2024	Oak Grove SD	0.561	600,000.00	0.21
Oxnard SD GOBs 0.82 8/1/2024	Oxnard SD GOBs	0.820	345,000.00	0.12
Oxnard UHSD 1.256 8/1/2025	Oxnard UHSD	1.256	500,000.00	0.17
Palomar CCD 0.881 8/1/2025	Palomar CCD	0.881	300,000.00	0.10
Pasadena Area CCD GOBs 5.3 8/1/2024	Pasadena Area CCD GOBs	5.300	1,000,000.00	0.34
Pittsburg USD 0.67 8/1/2024	Pittsburg USD	0.670	680,000.00	0.23
Rancho Santiago CCD GOBs 0.634 9/1/2024	Rancho Santiago CCD GOBs	0.634	1,000,000.00	0.34
Sacramento Reg. Sanitation District 1.042 12/1/202	Sacramento Reg. Sanitation District	1.042	2,305,000.00	0.79
San Bernadino City USD 6.5 8/1/2025	San Bernadino City USD	6.500	500,000.00	0.17
San Bernadino City USD 6.5 8/1/2026	San Bernadino City USD	6.500	300,000.00	0.10
San Bernardino CCD 0.605 8/1/2024	San Bernardino CCD	0.605	1,000,000.00	0.34
San Jose Evergreen CCD 0.921 9/1/2025	San Jose Evergreen CCD	0.921	1,000,000.00	0.34
San Jose Evergreen CCD 5.07 9/1/2028	San Jose Evergreen CCD	5.070	1,500,000.00	0.51
San Jose RDA-SA 3.176 8/1/2026	San Jose RDA-SA	3.176	2,170,000.00	0.74
San Jose RDA-SA 3.226 8/1/2027	San Jose RDA-SA	3.226	1,500,000.00	0.51
San Jose RDA-SA 3.226 8/1/2027	San Jose RDA-SA	3.226	1,000,000.00	0.34
San Jose USD 1.014 8/1/2027	San Jose USD	1.014	700,000.00	0.24
Santa Ana Comm RDA-SA 3.967 9/1/2027	Santa Ana Comm RDA-SA	3.967	1,485,000.00	0.51
Santa Clarita PFA Lease Rev 0.976 6/1/2024-20	Santa Clarita PFA Lease Rev	0.976	355,000.00	0.12
Santa Clarita PFA Lease Rev 1.176 6/1/2025-20	Santa Clarita PFA Lease Rev	1.176	360,000.00	0.12
St. of Texas GOB's 3.011 10/1/2026-25	St. of Texas GOB's	3.011	2,000,000.00	0.68
St. of Texas GOBs 5 10/1/2027	St. of Texas GOBs	5.000	785,000.00	0.27
State of California GO 1.7 2/1/2028	State of California GO	1.700	2,000,000.00	0.68
State of California GO 2.375 10/1/2026	State of California GO	2.375	1,600,000.00	0.55
State of California GO 2.375 10/1/2026	State of California GO	2.375	815,000.00	0.28
State of California GO 3.375 4/1/2025	State of California GO	3.375	2,000,000.00	0.68
State of California GO 4.846 3/1/2027	State of California GO	4.846	1,000,000.00	0.34
State of Delaware GOB's 4.45 7/1/2028	State of Delaware GOB's	4.450	1,500,000.00	0.51
Sulphur Springs USD 5.285 9/1/2025	Sulphur Springs USD	5.285	265,000.00	0.09
UC Regents GRBs Ser AX 3.063 7/1/2025	UC Regents GRBs Ser AX	3.063	985,000.00	0.34
UC Regents GRBs Ser AX 3.063 7/1/2025	UC Regents GRBs Ser AX	3.063	2,000,000.00	0.68
UC Regents GRBs Ser BF 0.833 5/15/2024-24	UC Regents GRBs Ser BF	0.833	250,000.00	0.09
UC Regents GRBs Ser BG 1.316 5/15/2027	UC Regents GRBs Ser BG	1.316	1,000,000.00	0.34
UC Regents MCPRBs Ser M 2.659 5/15/2028	UC Regents MCPRBs Ser M	2.659	900,000.00	0.31
Ventura CCD 2.317 8/1/2028	Ventura CCD	2.317	2,180,000.00	0.75
Yosemite CCD 0.804 8/1/2024	Yosemite CCD	0.804	500,000.00	0.17
Yosemite CCD 1.35 8/1/2026	Yosemite CCD	1.350	680,000.00	0.23
Yosemite CCD 1.35 8/1/2026	Yosemite CCD	1.350	820,000.00	0.28
Yosemite CCD 1.44 8/1/2024	Yosemite CCD	1.440	300,000.00	0.10
Yosemite CCD 1.689 8/1/2025	Yosemite CCD	1.689	750,000.00	0.26
Yosemite CCD 1.912 8/1/2026	Yosemite CCD	1.912	250,000.00	0.09
Yosemite CCD 2.082 8/1/2027	Yosemite CCD	2.082	2,000,000.00	0.68
Sub Total / Average Municipal Bond		2.197	73,485,000.00	25.13
Treasury Note				
T-Note 4.25 12/31/2025	Treasury	4.250	3,000,000.00	1.03
Sub Total / Average Treasury Note		4.250	3,000,000.00	1.03
Total / Average		3.519	292,465,826.92	100

ATTACHMENT 3

City of Folsom Transactions Summary

Transaction Summary - Investment Report
Portfolio / Report Group: City of Folsom

Group By: Action
Begin Date: 01/01/2024, End Date: 03/31/2024

Description	Security Type	Settlement Date	Maturity Date	Face Amt/Shares	Principal	YTM @ Cost
Buy						
Credit Agricole CIB NY 0 12/3/2024	Commercial Paper	3/11/2024	12/3/2024	2,500,000.00	2,406,179.17	5.257
Credit Agricole CIB NY 0 7/17/2024	Commercial Paper	1/24/2024	7/17/2024	2,500,000.00	2,437,170.14	5.303
FFCB 5.08 3/18/2027-25	FFCB Bond	3/18/2024	3/18/2027	2,000,000.00	1,998,900.00	5.100
FFCB 5.62 3/20/2028-24	FFCB Bond	3/20/2024	3/20/2028	3,000,000.00	3,000,000.00	5.620
FHLB 3.5 4/17/2026-25	FHLB Bond	1/29/2024	4/17/2026	1,000,000.00	981,795.00	4.372
FHLB 4.7 3/22/2029-27	FHLB Bond	3/22/2024	3/22/2029	3,000,000.00	3,000,000.00	4.700
FHLMC 3.75 10/23/2026-24	FHLMC Bond	1/30/2024	10/23/2026	1,500,000.00	1,477,125.00	4.350
First Federal Savings Bank 4.7 10/22/2026	Certificate Of Deposit	3/22/2024	10/22/2026	249,000.00	249,000.00	4.700
Spokane Teachers CU 4.75 3/25/2027	Certificate Of Deposit	3/25/2024	3/25/2027	248,000.00	248,000.00	4.750
T-Note 4.25 12/31/2025	Treasury Note	1/24/2024	12/31/2025	3,000,000.00	2,992,470.00	4.385
Toyota Motor Credit Corp. 4.65 1/5/2029	Corporate Bond	3/19/2024	1/5/2029	2,000,000.00	1,985,500.00	4.820
Valley National Bank 4.6 3/5/2027	Certificate Of Deposit	3/5/2024	3/5/2027	244,000.00	244,000.00	4.600
Ventura CCD 2.317 8/1/2028	Municipal Bond	1/26/2024	8/1/2028	2,180,000.00	2,008,455.80	4.251
Sub Total / Average Buy				23,421,000.00	23,028,595.11	
Called						
Citigroup Global Markets 6 8/20/2024-24	Corporate Bond	1/20/2024	8/20/2024	3,000,000.00	3,000,000.00	0.000
FHLB 5.65 9/27/2024-23	FHLB Bond	1/28/2024	9/27/2024	2,000,000.00	2,000,000.00	0.000
FHLMC 5.5 6/18/2024-23	FHLMC Bond	2/22/2024	6/18/2024	2,000,000.00	2,000,000.00	0.000
Sub Total / Average Called				7,000,000.00	7,000,000.00	
Matured						
Credit Agricole CIB NY 0 3/18/2024	Commercial Paper	3/18/2024	3/18/2024	2,500,000.00	2,500,000.00	0.000
Credit Agricole CIB NY 0 3/4/2024	Commercial Paper	3/4/2024	3/4/2024	2,500,000.00	2,500,000.00	0.000
FFCB 5.125 2/28/2024	FFCB Bond	2/28/2024	2/28/2024	2,000,000.00	2,000,000.00	0.000
FHLB 4.75 3/8/2024	FHLB Bond	3/8/2024	3/8/2024	2,000,000.00	2,000,000.00	0.000
FHLB 5 2/15/2024	FHLB Bond	2/15/2024	2/15/2024	2,000,000.00	2,000,000.00	0.000
FHLB 5.05 2/15/2024-23	FHLB Bond	2/15/2024	2/15/2024	3,000,000.00	3,000,000.00	0.000
FNMA 5.125 2/28/2024-23	FNMA Bond	2/28/2024	2/28/2024	2,000,000.00	2,000,000.00	0.000
General Electric CU 5 1/30/2024	Certificate Of Deposit	1/30/2024	1/30/2024	248,000.00	248,000.00	0.000
Natixis NY 0 1/18/2024	Commercial Paper	1/18/2024	1/18/2024	2,500,000.00	2,500,000.00	0.000
State of California GO 5.222 3/1/2024	Municipal Bond	3/1/2024	3/1/2024	1,000,000.00	1,000,000.00	0.000
T-Note 2.25 3/31/2024	Treasury Note	3/31/2024	3/31/2024	2,000,000.00	2,000,000.00	0.000
Wakefield Co-Op Bank 4.75 2/29/2024	Certificate Of Deposit	2/29/2024	2/29/2024	244,000.00	244,000.00	0.000
Sub Total / Average Matured				21,992,000.00	21,992,000.00	

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and minimize paper use.*



CITY OF
FOLSOM
DISTINCTIVE BY NATURE