Agenda

City Council Regular Meeting and Joint City Council/ Folsom Ranch Financing Authority Meeting

Folsom City Hall | City Council Chambers, First Floor

50 Natoma Street, Folsom, CA 95630

March 25, 2025, 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.

How to Watch

The City of Folsom provides three ways to watch a City Council meeting:

In Person	Online	On TV
		
City Council meetings take place at City Hall, 50 Natoma Street	Watch the livestream and replay past meetings on the city website, www.folsom.ca.us	Watch live and replays of meetings on Sac Metro Cable TV, Channel 14

More information about City Council meetings is available at the end of this agenda

City Council Regular Meeting
and
Joint City Council/ Folsom Ranch Financing Authority Meeting
Folsom City Hall | City Council Chambers, First Floor
50 Natoma Street, Folsom, CA 95630
www.folsom.ca.us

Tuesday, March 25, 2025 6:30 PM

Sarah Aquino, Mayor

Mike Kozlowski, Councilmember — *Barbara Leary, Councilmember*
Justin Raithel, Vice Mayor — *Anna Rohrbough, Councilmember*

AGENDA

CALL TO ORDER

ROLL CALL:

Councilmembers: Leary, Raithel, Rohrbough, Kozlowski, Aquino

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

AGENDA UPDATE

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.

PUBLIC HEARING:

1. Resolution No. 11341 – A Resolution of the City Council of the City of Folsom Declaring Results of the Natoma Station Maintenance Assessment District No. 2025-1 Ballot Proceeding, Approving the Final Engineer's Report, Confirming the Diagram and Assessments, and Ordering the Levying of Assessments for the Maintenance and Servicing of Improvements Within Said District

CONVENE JOINT MEETING

ROLL CALL: Council / Boardmembers: Leary, Raithel, Rohrbough, Kozlowski, Aquino

PUBLIC HEARING:

2. Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025

   i. Resolution No. 11344 - A Resolution of the City Council of the City of Folsom Authorizing the Issuance of the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2025, the Execution of an Indenture Providing therefor, Authorizing the Execution of a Local Obligation Purchase Contract, and Authorizing Necessary Actions and the Execution of other Documents in Connection Therewith

   ii. Resolution No. 014-Folsom Ranch FA – A Resolution of the Governing Board of the Folsom Ranch Financing Authority Authorizing the Issuance, Sale and Delivery of not to exceed $12,000,000 Aggregate Principal Amount of City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025; Approving the Form and Substance of a Trust Agreement, Authorizing Modifications thereof and Execution and Delivery as Modified; Approving a Preliminary Official Statement, Authorizing Changes thereto and Execution and Delivery of an Official Statement to be Derived therefrom; Approving a Local Obligation Purchase Contract and a Bond Purchase Contract and Execution and Delivery of Each; and Authorizing Related Actions Necessary to Implement the Proposed Financing

ADJOURNMENT

RECONVENE CITY COUNCIL MEETING

SCHEDULED PRESENTATIONS:

3. City Manager's Fiscal Year 2024-25 Second Quarter Financial Report (Continued from 03/11/2025)

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.

4. Approval of February 25, 2025 Special and Regular Meeting Minutes
5. Approval of February 28, 2025 Special Meeting Minutes
6. Approval of March 11, 2025 Special, Regular and Joint Meeting Minutes
7. Resolution No. 11335 – A Resolution Directing the Finance Director to Make a Transfer from the General Fund to the Capital Projects Fund for the Amount in Excess of the General Fund Reserve (Continued from 03/11/2025)

8. Resolution No. 11339 - A Resolution Authorizing the City Manager to Execute a Contract with S & S Fence Company Inc. for the Replacement of the Existing Wrought Iron Fence at the Natoma Sluice Diggings Site and Use of General Fund (Fund 010) Contingency Budget

9. Resolution No. 11340 - A Resolution Authorizing the City Manager to Execute an Agreement with KSI an Aquafinity Company for the Replacement of the Sand Filters at the Steve Miklos Aquatics Center and Use of General of Fund (Fund 010) Contingency Budget

10. Resolution No. 11342 - A Resolution Authorizing the City Manager to Execute Amendment No. 4 to the Agreement (Contract No. 173-21 20-031) with HydroScience Engineers, Inc. for Design Services for the Ashland Water Rehabilitation Project No. 1 (Project WA 2101) and Appropriation of Funds

11. Resolution No. 11343 - A Resolution Authorizing the City Manager to Execute Amendment No. 2 to the Agreement (Contract No. 173-21 23-034) with West Yost & Associates, Inc. for Construction Management and Inspection Services for the Ashland Water Rehabilitation Project No. 1 (WA2101) and Appropriation of Funds

12. Resolution No. 11345 - A Resolution of the City of Folsom Authorizing the City's Allocation of up to $810,000 in Permanent Local Housing Allocation (PLHA) Funds Received Through the Allocation Agreement with Sacramento County to Habitat for Humanity of Greater Sacramento for the Construction of the 10 Affordable Housing Units for the Persifer Street Project and Appropriation of Funds

13. Resolution No. 11349 – A Resolution Authorizing the City Manager to Execute a Subdivision Improvement Agreement and Accept Offers of Dedication for the Toll Brothers at Folsom Ranch Phase 2D Subdivision, and Approval of the Final Map for the Toll Brothers at Folsom Ranch Phase 2D Subdivision

NEW BUSINESS:

14. Resolution No. 11346 - A Resolution of the City of Folsom Approving Revisions to the Repayment Terms of an Approved Affordable Housing Loan in the Amount of $2,700,000 from the City's Housing Fund to Pacific West Communities, Inc., for the Construction of 52 Affordable Housing Units at the Harrington Grove Multifamily Affordable Housing Development

15. 2024 General Plan (and Housing Element) Annual Progress Report

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.

This meeting of the City Council is recorded with closed captioning. The recording will be cablecast on Metro Cable Channel 14, the local government affairs channel on the Comcast and DirecTV U-Verse cable system, and will be shown in its entirety on the Friday and Saturday following the meeting, both at 9 a.m. The recording will also be video streamed at metro14live.saccounty.gov.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.

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CITY OF
FOLSOM
DISTINCTIVE BY NATURE

Folsom City Council
Staff Report

MEETING DATE:	3/25/2025
AGENDA SECTION:	Public Hearing
SUBJECT:	Resolution No. 11341– A Resolution of the City Council of the City of Folsom Declaring Results of the Natoma Station Maintenance Assessment District No. 2025-1 Ballot Proceeding, Approving the Final Engineer's Report, Confirming the Diagram and Assessments, and Ordering the Levying of Assessments for the Maintenance and Servicing of Improvements Within Said District
FROM:	Parks and Recreation Department

RECOMMENDATION / CITY COUNCIL ACTION

Staff recommends the City Council conduct a public hearing to receive testimony and to allow for the submittal of ballots before the close of the public hearing.

Staff recommends following the close of the public hearing, the item be continued to the end of the meeting while the City Clerk canvasses the ballots.

If the majority of the votes as weighted by assessment amount in accordance with Assessment Law are in favor of the proposed district, staff recommends that the City Council adopt Resolution No. 11341 – A Resolution of the City Council of the City of Folsom Declaring Results of the Natoma Station Maintenance Assessment District No. 2025-1 Ballot Proceeding, Approving the Final Engineer's Report, Confirming the Diagram and Assessments, and Ordering the Levying of Assessments for the Maintenance and Servicing of Improvements Within Said District.

If the majority of the votes as weighted by assessment amount in accordance with Assessment Law are opposed to the proposed district, the City Council shall not adopt the resolution.

BACKGROUND / ISSUE

On January 14, 2025, the City Council approved Resolution No. 11321 - A Resolution Initiating Proceedings for the Formation of a Landscaping and Lighting Assessment District to be known as the Natoma Station Maintenance Assessment District No. 2025-1.

On January 28, 2025, the City Council approved Resolution No. 11323 - A Resolution Approving the Preliminary Engineers Report, Declaring the Intention to Order the Formation of the Natoma Station Maintenance Assessment District No. 2025-1, to Levy and Collect Assessments, to Provide Notice of Public Hearing and Direct the Mailing of Assessment Ballots Within the Proposed District in the City of Folsom.

Pursuant to Government Code Section 53753, ballots were mailed to all current property owners within the proposed district. Along with the ballot, the property owners received a postcard describing the purpose of the new district. For Fiscal Year 2025-2026 the proposed Natoma Station Maintenance Assessment District No. 2025-1 annual assessment will be $78.32 per Special Benefit Point as described in the Final Engineers Report as well as an escalator not to exceed 3% that would allow yearly adjustments if needed in the future. There are a total of 5,535.36 benefit points in the district. The assessment range is based on the benefit received by each parcel and the range of rates for a single-family home is between $185.47 and $360.15 with an average single-family home rate of $258.45 annually.

Under the provisions of Proposition 218, a public hearing must be held on the levy of new assessments at least 45 days after notice of the proposed assessment was mailed to record owners of each parcel in the new district. The public hearing was set in Resolution No. 11323 on January 28, 2025, and the notice of public hearing was mailed to record owners on February 6, 2025, and published in the Folsom Telegraph on March 14, 2025. The public hearing was set for March 25, 2025, at 6:30 p.m. in the City Council Chambers, 50 Natoma Street, Folsom, California 95630.

At the public hearing, ballots will be counted and, in the absence of a majority protest of the votes as weighted by assessment amount in accordance with Assessment Law against the imposition of a new assessment, the City Council may consider approving this resolution to approve the Final Engineer's Report, form the district, and authorize the levy and collection of the new assessments. The proceeding for the formation of a new assessment district shall be abandoned if a majority protest exists.

As part of the formation process, and in order to levy the annual assessment should the district be formed, an Engineer's Report must be prepared in accordance with the requirements of Article XIIID, Section 4 of the California Constitution (also known as Proposition 218) and Article 4 of the Landscaping and Lighting Act of 1972 (Sections 22565 through 22574 of the Streets and Highways Code).

The attached Final Engineer's Report for Fiscal Year 2025-2026 (Attachment 2) is submitted for City Council review and approval. Included within the report are the following:

A. Plans and specifications for the maintenance of the improvements.

B. Estimate of the cost of maintaining the improvements.

C. Diagram of the assessment district.

D. Assessment of the estimated costs for maintaining the improvements.

POLICY / RULE

The City Council is required to approve, or modify and approve, the Engineer's Report as part of the formation process pursuant to the Landscaping and Lighting Act of 1972 (Streets and Highways Code Section 22586). The City Council shall comply with the majority protest and hearing procedures pursuant to Section 22588 of the Streets and Highways Code.

ANALYSIS

The original Natoma Station Landscaping and Lighting District ("District") was formed by Resolution No. 3024 on June 18, 1990, to maintain improvements within the district. These improvements include landscaping and associated improvements along Iron Point, Blue Ravine, Turnpike, Black Diamond, and Natoma Station, as well as the subdivision's streetlights, landscape lighting, irrigation systems, open space, monument entry signage, soundwalls, mini parks, and art. This district was formed prior to Proposition 218 and therefore does not have an escalator built into the annual rate.

There are 1,272 single-family dwelling units within the district, and it is one of the older districts in the City. In addition, this district has not already gone through the Proposition 218 process to address the gap that exists from increased costs to maintain its intended level of service. The district maintains the aforementioned improvements along the frontages and medians of Iron Point, Blue Ravine, Turnpike, Black Diamond, and Natoma Station. In addition to maintaining these areas, the district is also responsible for servicing costs for irrigation water and electricity to the street and landscape lights.

Revenue from the existing district assessment (approximately $170,000 annually) is allocated yearly to maintain the district's features. The existing per unit rate of $91.70 has not been increased since the district was established over 34 years ago. Approximately 37% of the budget currently covers scheduled and unscheduled landscape maintenance; 9% to streetlight maintenance and supplies; 23% to water and electricity; and 29% to incidental cost (non-landscape contract services, electrical repairs, vandalism response/repairs, hazard tree removal, sidewalk repair, yearly backflow testing, preparation of Engineer's Reports, publications/mailings, staff, overhead, and county auditor fee).

Historically Expenses Have Exceeded Revenues

The existing revenue from the collected assessments has been unable to fund the expected day-to-day unscheduled costs such as irrigation repairs and plant/tree replacements, as well as not being able to set aside funds for life-cycle costs in the district. As a result, when the current fiscal year closes on June 30, 2025 the District is projected to have a negative fund balance of $620,194. Expenses have exceeded revenues for several years which highlights the need for the additional assessment.

Revenues vs. Expenditures:

	Actual	Actual	Actual	Estimate	Projected
	2020-21	2021-22	2022-23	2023-24	2024-25
Revenues	173,249	174,372	174,084	176,817	174,000
Expenditures	274,656	246,858	338,710	222,312	248,032
	(101,407)	(72,486)	(164,626)	(45,495)	(74,032)

The primary objective of forming a new district to replace the existing district is to specifically provide the level of service originally intended, address deferred maintenance of the improvements within the district, plan for life-cycle replacements and repairs for years into the future and provide for an annual inflationary adjustment as needed. Such deferred items include outdated and un-centralized irrigation systems, replacement of missing landscaping, addressing tree care and implementation of water conservation measures such as replacing dead/dying trees and shrubs with water wise plantings, and LED streetlight retrofits. Should the new landscaping and lighting district be formed, it is proposed to complete many of the deferred maintenance improvements over the first few years as well as embark on the phased replacement plan for the older landscape areas.

As part of the process to form a new assessment district, staff initiated a public outreach program for the Natoma Station community with two public meetings that were held on June 17, 2022, and March 13, 2024. The intent of the meetings was to discuss the options and ideas for addressing the district's financial condition and develop a viable option that would ultimately be voted on and approved (or denied) by the property owners within the district. Staff presented four potential options for this district that are as follows: 1) reduce level of service based on current funding; 2) create a new district that would just cover budget deficit; 3) create a new district to address budget deficit and address some deferred maintenance; and 4) create a new district to cover deficit and address all deferred maintenance and provide some enhancements. There was thoughtful discussion to ensure those in attendance had their questions answered. As a result of these two public meetings, those in attendance were supportive of Option 4. As such, this was the option to appear on the ballot for property owners in the district to vote on.

In addition, the City's website includes information about the proposed assessment and staff have spoken with numerous residents via phone calls and emails about the proposed measure. City staff have distributed information about the new district via mail, the City Website, and social media.

This staff report and Council resolution are being submitted for City Council review and approval. The Final Engineer's Report is prepared in accordance with Proposition 218 and the Streets and Highways Code and includes the following: plans and specifications, estimated costs and budgets, method of apportionment, the assessment for Fiscal Year 2025-2026, and the assessment diagram.

The residents of the Natoma Station Landscaping and Lighting District were sent a ballot to vote on the proposal to form a new assessment district in early February, meeting the 45-day period for the district property owners to consider the proposed assessment. At the public hearing, ballots will be counted and, in the absence of a majority protest of votes as weighted by assessment amount in accordance with Assessment Law against the imposition of a new assessment, the City Council

may consider approving this resolution to approve the Final Engineer's Report, form the district, and authorize the levy and collection of the new assessments. The formation of a new assessment district shall be abandoned if a majority protest exists.

If no majority protest exists, and the new assessment district is formed pursuant to the aforementioned procedure, the original Natoma Station Landscaping and Lighting District will be consolidated with the newly formed Natoma Station Maintenance Assessment District No. 2025-1. Pursuant to Section 22611 of the Streets and Highways Code, all assets, liabilities, revenues, expenses and installments of the original Natoma Station Landscaping and Lighting District will be transferred to, and assumed by, the Natoma Station Maintenance Assessment District No. 2025-1 for the continued maintenance and servicing of the improvements.

FINANCIAL IMPACT

There will be a small fiscal impact on the general fund to provide for the proportion of the district that provides a general benefit, which is calculated as 7.56% of the total district costs, or $28,475.91 in FY 2025-2026. Most of the costs associated with this district will be borne by the district and for the benefit of the district residents.

ENVIRONMENTAL REVIEW

The formation of a landscaping and lighting district creates a financing mechanism to service existing landscaping and lighting improvements is not a project under the California Environmental Quality Act. No environmental review is required.

ATTACHMENTS

1. Resolution 11341 - A Resolution of the City Council of the City of Folsom Declaring Results of the Natoma Station Maintenance Assessment District No. 2025-1 Ballot Proceeding, Approving the Final Engineer's Report, Confirming the Diagram and Assessments, and Ordering the Levying of Assessments for the Maintenance and Servicing of Improvements Within Said District

2. Final Engineer's Report, Natoma Station Maintenance Assessment District No 2025-1

Submitted,

Kelly Gonzalez, Parks and Recreation Director

ATTACHMENT 1

RESOLUTION NO. 11341

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FOLSOM DECLARING RESULTS OF THE NATOMA STATION MAINTENANCE ASSESSMENT DISTRICT NO. 2025-1 BALLOT PROCEEDING, APPROVING THE FINAL ENGINEER'S REPORT, CONFIRMING THE DIAGRAM AND ASSESSMENTS, AND ORDERING THE LEVYING OF ASSESSMENTS FOR THE MAINTENANCE AND SERVICING OF IMPROVEMENTS WITHIN SAID DISTRICT

WHEREAS, City Council, on January 14, 2025, initiated the proceeding to form the proposed "Natoma Station Maintenance Assessment District No. 2025-1" (the "District") by adopting Resolution No. 11321, to which resolution reference is made for further particulars; and

WHEREAS, City Council, on January 28, 2025, declared its intention to order the formation of the District by adopting Resolution No. 11323, to which resolution reference is made for further particulars; and

WHEREAS, notices of such hearing accompanied by assessment ballot materials were mailed to each record property owner in the time, form and manner required by the Assessment Law, a full hearing has been given, and at this time all assessment ballots submitted pursuant to the Assessment Law have been tabulated by the City Clerk pursuant to the terms and provisions of the Landscaping and Lighting Act of 1972 (Streets & Highways Code Section 22500 and following) (the "1972 Act"), Article XIIID of the Constitution of the State of California ("Article XIIID") and the Proposition 218 Omnibus Implementation Act (Government Code Section 53750 and following) ("Proposition 218" and, together with the 1972 Act and Article XIIID, the "Assessment Law"); and

WHEREAS, the City Clerk has prepared and submitted to this legislative body a Certificate of Tabulation Official and Statement of Assessment Ballots Submitted (the "Certificate of the Tabulation Official"), a copy of which is attached as Exhibit A hereto and incorporated herein by this reference, which reflects the results of the tabulation of the assessment ballots; and

WHEREAS, the City of Folsom is now satisfied with the assessment and all matters contained in the Engineer's Report as submitted.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FOLSOM that:

1. The Final Engineer's Report for the Natoma Station Maintenance Assessment District No. 2025-1 is hereby approved.

2. The canvassing of the ballots cast at the assessment ballot proceeding held on March 25, 2025, is hereby approved and confirmed.

3. The Natoma Station Maintenance Assessment District No. 2025-1 is hereby formed and established with the following findings:

A. The assessment ballots were mailed, as required by the Assessment Law, to the record owners of all properties proposed to be assessed within the District.

B. The assessment ballots were received by the City Clerk until the close of the Public Hearing conducted on March 25, 2025.

C. The assessment ballots that were completed and received by the City Clerk, prior to the close of the Public Hearing, have been tabulated in accordance with the procedures established under the Assessment Law and the results of such tabulation have been submitted to this City Council.

D. The assessment ballots submitted in favor of the levy of assessments exceed the assessment ballots submitted in opposition to such levy as weighted by assessment amount in accordance with the Assessment Law.

E. Majority protest does not exist to the levy of assessments within the District.

4. The diagram and assessments as set forth in the Final Engineer's Report for the Natoma Station Maintenance Assessment District No. 2025-1 are hereby confirmed and approved.

5. The maintenance and servicing of improvements as set forth in the Final Engineer's Report for the Natoma Station Maintenance Assessment District No. 2025-1 are hereby approved and ordered.

6. The assessments set forth in the Final Engineer's Report shall now constitute liens upon the lots or parcels of land described in said Report.

7. Pursuant to Section 22605(d) of the Streets and Highways Code, the original Natoma Station Landscaping and Lighting District is hereby consolidated with the Natoma Station Maintenance Assessment District No. 2025-1.

8. Pursuant to Section 22611 of the Streets and Highways Code, all assets, liabilities, revenues, expenses and installments of the original Natoma Station Landscaping and Lighting District shall be transferred to, and assumed by, the Natoma Station Maintenance Assessment District No. 2025-1 for the continued maintenance and servicing of the improvements.

9. The City Clerk shall file a certified copy of the diagram and assessments with the Auditor of Sacramento County no later than the second Monday in August 2025.

10. The Auditor of Sacramento County is requested to enter on the Sacramento County Assessment Roll the assessment for each lot or parcel of land in the amount indicated in the Final Engineer's Report.

PASSED AND ADOPTED this 25th day of March 2025, by the following roll-call vote:

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

Sarah Aquino, MAYOR

ATTEST:

Christa Freemantle, CITY CLERK

Exhibit A

Certificate of the Tabulation Official

Exhibit A

Certificate of Tabulation Official
and
Statement of Assessment Ballots Submitted

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) ss.
NATOMA STATION MAINTENANCE ASSESSMENT DISTRICT NO. 2025-1)

The undersigned, the duly authorized tabulation official appointed by the City Council of the City of Folsom, DOES HEREBY CERTIFY that pursuant to the provisions of Article XIIID of the Constitution of the State of California and the Proposition 218 Omnibus Implementation Act (Government Code Section 53750 and following), I did tabulate the assessment ballots timely submitted in the assessment ballot proceedings pertaining to the Natoma Station Maintenance Assessment District No. 2025-1.

I FURTHER CERTIFY that this Statement of Assessment Ballots Received shows the assessment ballots submitted in favor of the proposed assessment and the assessment ballots submitted in opposition to the proposed assessment, each total weighted according to the financial obligation of the affected properties for which the assessment ballots were submitted.

Total assessment ballots distributed	
Total assessment ballots received	
Assessment ballots received in favor of the proposed assessment:	
Weighted value of assessment ballots received in favor of the proposed assessment	
Assessment ballots received in opposition to the proposed assessment:	
Weighted value of assessment ballots received in opposition to the proposed assessment	

This certification is executed this ___day of _, 2025 in _____, California.

By: _____

Title: _____

ATTACHMENT 2

CITY OF FOLSOM

Final Engineer's Report For:

Natoma Station Maintenance Assessment District No 2025-1

January 2025

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1. Introduction

1.1 District History

The City of Folsom ("City") desires to fund the operation, maintenance and servicing of certain landscaping, street lighting, and public art as described in Section 2 of this Report through an annual assessment. The proposed assessment is subject to the substantive and procedural requirements described in Section 4, Article XIII D of the California Constitution ("Article XIII D"). The assessment is authorized pursuant to the Landscaping and Lighting Act of 1972 (Streets and Highways Code Section 22500, *et seq.*) ("the "Act").

The District currently has an assessment which was established in 1990 to provide a source of funding for the ongoing operation, maintenance, and servicing of landscaping, street lighting, public art, and other improvements within the district. However, while costs have continued to increase and the District has continued to build out and add additional trees, landscaping and street lighting, there has not been an increase in the assessment as there is no inflator.

As the existing assessment district does not provide sufficient revenue for the services and improvements, the City proposes to form a new assessment district that is intended to provide sufficient revenue to fund ongoing annual maintenance, operation, and servicing of the landscaping, street lighting, public art, and other improvements; reserve funds for replacement and repair of the improvements; administrative expenses; and an allowance for an annual inflator so the assessment rate may be increased over time as costs increase, without conducting a new Article XIII D balloting proceeding. The proposed assessment district is the Natoma Station Maintenance Assessment District No. 2025-1 ("District"). If approved, the new District will replace the existing assessment district beginning in Fiscal Year 2025-26.

1.2 Legislative Context

In 1996, California voters adopted Proposition 218, known as the "Right to Vote on Taxes Act," which added Articles XIII C and XIII D to the California Constitution. Article XIII D established new substantive and procedural requirements on agencies for levying assessments, being levies on real property by an agency for a special benefit conferred upon the real property. "Special benefit" is defined in Article XIII D as "a particular and distinct benefit over and above general benefits conferred on a real property located in the district or to the public at large."

Article XIII D imposes five basic substantive requirements on assessments:

(1) All parcels that will have a special benefit conferred upon them and upon which an assessment will be imposed must be identified;
(2) The general benefits must be distinguished from the special benefits conferred on the parcels;
(3) The proportionate special benefit derived by each identified parcel must be determined in relationship to the entirety of the capital cost of a public improvement, the maintenance and operation expenses of a public improvement, or the cost of the property-related service being provided;

(4) The amount assessed to a parcel must not exceed the reasonable cost of the proportional special benefit conferred on that parcel and must not include any costs attributable to the general benefit; and
(5) Parcels within a district that are owned or used by any agency, the State of California or the United States shall not be exempt from assessment unless the agency can demonstrate by clear and convincing evidence that those publicly owned parcels in fact receive no special benefit.

Article XIII D also imposes procedural requirements on assessments, which include preparing an engineer's report, providing written notice of the proposed assessment and public hearing to property owners, holding a public hearing, and providing for a protest ballot proceeding.

1.3 Court Rulings

Since the initial passage of Proposition 218, several court rulings have helped provide context and direction with respect to the procedures and requirements of Article XIII D for levying assessments. Several of the key concepts from these rulings are summarized below.

GENERAL BENEFIT

Article XIII D requires an agency to separate the general benefits from the special benefits conferred on the identified parcels because only special benefits are assessable.

The Court of Appeal in *Golden Hills Neighborhood Assn., Inc. v. City of San Diego* (2011) ("*Golden Hills*") clarified this concept by stating, "*Separation and quantification of general and special benefits must be accomplished by apportioning the cost of a service or improvement between the two and assessing property owners only for the portion of the cost representing special benefits.*"

The Court of Appeal in *Beutz v. County of Riverside* (2010) ("*Beutz*") noted that the trial court took judicial notice of the Legislative Analyst's Office pamphlet titled "Understanding Proposition 218" which states an agency must "*estimate the amount of special benefit landowners would receive from the project or service, as well as the amount of 'general benefit.' This step is needed because Proposition 218 allows local government to recoup from assessments only the proportionate share of cost to provide the special benefit.*"

The Court in *Beutz* furthered this idea stating, "*Separating the general from the special benefits of a public improvement project and estimating the quantity of each in relation to the other is essential if an assessment is to be limited to the special benefits.*"

The Court of Appeal in *Silicon Valley Taxpayers' Association Incorporated v. Santa Clara County Open Space Authority* (2008) clarified that general benefits are not restricted to benefits conferred only on persons and property outside the assessment district but can include benefits both conferred on real property located in the district or to the public at large. The court defined the "public at large" as comprising all members of the public, including those who live, work, and shop within the district, and not simply transient visitors.

The Court of Appeal again reiterated the need to separate, quantify and apportion costs to general benefits from the improvements in *Broad Beach Geologic Hazard Abatement District v 31506 Victoria Point LLC*

(2022), stating, *"The District cites no authority, and we are aware of none, suggesting that an agency's subjective intent determines the need to account for general benefits."*

BENEFIT-BASED NOT COST-BASED

In *Town of Tiburon v. Bonander* (2009) (*"Tiburon"*), the Court of Appeal clarified the idea that assessments must be apportioned based upon benefit rather than cost. The Court stated, *"Proportionate special benefit is the basis upon which a project's total assessable costs are apportioned among parcels within an assessment district."*

The assessment on a particular property cannot be based on the relative cost of the improvements to the property, but rather on the special benefit conferred on such property. The Court in *Tiburon* also stated, *"an assessment represents the entirety of the cost of the improvement or property-related service, less any amount attributable to general benefits (which may not be assessed), allocated to individual properties in proportion to the relative special benefit conferred on the property."*

MEASURING AND APPORTIONING SPECIAL BENEFIT

The Court in *Tiburon* acknowledged the difficulty of trying to precisely assign and measure special benefit, stating, *"Any attempt to classify special benefits conferred on particular properties and to assign relative weights to those benefits will necessarily involve some degree of imprecision."*

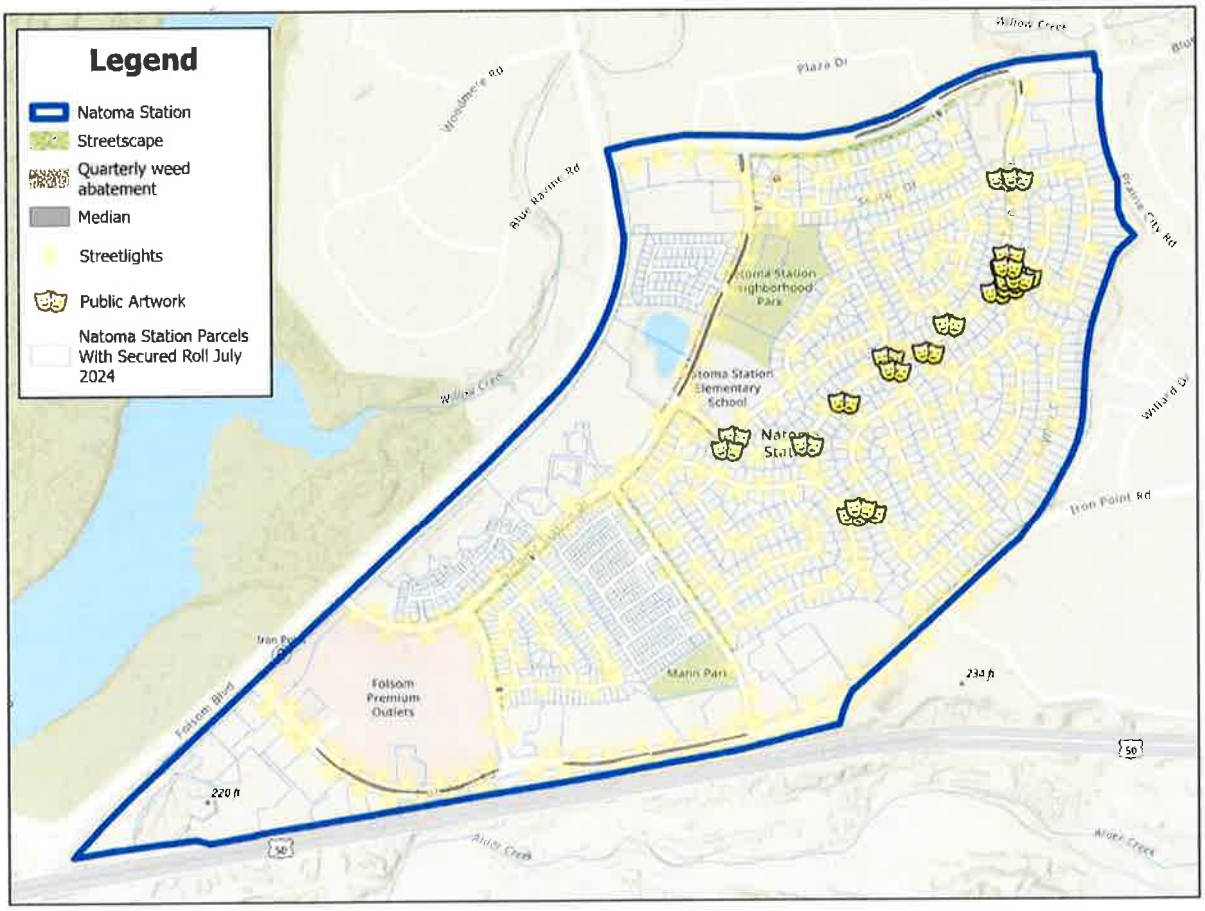
The Court in *Tiburon* went on to say that a formula assigning equal weight to different special benefits *"may be a legally justifiable approach to measuring and apportioning special benefits,* [but] *it is not necessarily the only valid approach. Whichever approach is taken to measuring and apportioning special benefits, however, it must be both defensible and consistently applied."*

2. Improvements

The assessments will fund the following maintenance, operation, and servicing activities related to the following improvements:

- Landscaping
- Street Lighting
- Public Art

The maintenance, operation, and servicing activities listed above are collectively referred to as the "Improvements." A general illustration of the location of the Improvements is shown below, and the Assessment Diagram can be found in Section 8.



For illustration purposes only, not an official map.

2.1 Landscaping

The Improvements include the maintenance, operation, and servicing of street trees and other landscaping throughout the boundary of the District including but not limited to: groundcover, turf, trees, weed and pest management; shrubs, planters, street medians in the public right of way as well as open space, trails

and green belt areas dispersed throughout the District; and may also include sidewalk and hardscape Improvements, entry monuments and associated appurtenant facilities. Eligible District costs may include, but are not limited to, personnel, furnishing electrical energy, utilities such as water, refuse and gas, materials, contracting services, and other items necessary for the satisfactory operation of these services.

The general location of the Improvements within the District is shown in the illustration above. The maintenance, operation and servicing of the landscaping generally includes the following:

1. 9.37 acres of streetscapes
2. 7 large entry monument signs
3. 10,200 linear feet of 6' sound wall
4. 1,045 linear feet of iron fencing
5. 9.1 acres of open space
6. 2 mini parks
7. 16 irrigation controllers
8. 37 backflows
9. 27 corner pillars (between fences)
10. Redwoods on Black Diamond Drive
11. Open space/basin maintenance
12. Overall maintenance of sidewalks (pressure washing, crack filling, etc.)
13. Tree maintenance
14. Painting, replacing light poles
15. Replacing obsolete, inefficient, and aging infrastructure with new industry-standard equipment
16. Sufficient funding for current and future maintenance and replacement costs

2.2 Street Lighting

The Improvements include the maintenance, operation, and servicing of street lighting, including theme light poles, ornamental lighting and other appurtenant facilities in the public right of way areas throughout the boundary of the District. The Improvements are generally described as: maintenance, operation, and servicing of public street lighting facilities, including all works or improvements used or useful for the lighting of any public places, including ornamental standards, luminaires, poles, supports, tunnels, manholes, vaults, conduits, pipes, wires, conductors, guys, stubs, platforms, braces, transformers, insulators, contacts, switches, capacitors, meters, communication circuits, appliances, attachments, and appurtenances. Maintenance, operation, and servicing includes, but is not limited to, personnel, furnishing utilities, electrical energy and timing/switching, lamp changing, emergency services, pole painting, fixture cleaning, glassware replacement, and rehabilitation, which includes modernization and replacement of systems; repairs including poles, conduit, wiring and fusing, and fixtures repair and replacement; contracting services and other items necessary for the satisfactory operation of these services. Currently, there are 296 total streetlights within the District.

2.3 Public Art

The Improvements include the maintenance of public art pieces found in the boundary of the District. The City has 28 public art pieces, 21 of which are located within the District. The District will fund costs in

connection with the maintenance of the public art pieces including, but not limited to, personnel, supplies, contracting services, and other expenses necessary for the satisfactory maintenance of these art pieces located at village entries and mini parks.

3. Special Benefits

The Improvements will confer special benefits upon certain parcels within the proposed District based upon the parcel characteristics described in Section 5. This section provides a description of those special benefits.

Improvement	Benefit(s)
Landscaping, Public Art and Street Lighting	Improved Aesthetics and Improved Safety

3.1 Improved Aesthetics

The aesthetic benefit relates to the increase in the overall aesthetics as a result of the ongoing maintenance, operation, and servicing of the Improvements within the District. Specifically, the landscaping and public art are believed to create a more beautiful, aesthetically pleasing environment within the District, and they enhance the overall image and desirability of the properties within the District. A study by the University of Georgia found "People's preferences for locating areas of social interactions in calming, beautiful, and nature-dominated areas revolve around the presence of community trees and forests" (Coder, 1996). The same study noted "Large old street trees were found to be the most important indicator of attractiveness in a community" (Coder).

Conversely, "appeal decreases when Improvements are not well maintained, unsafe, or destroyed by vandalism" (The Victoria Transportation Institute, 2011). Streetscapes and public art have a significant effect on how people view and interact with their community. With streetscapes that are safe and inviting, and public art that is well maintained, people are more likely to walk, which can help reduce automobile traffic, improve public health, stimulate local economic activity, and attract residents and visitors to the community. Therefore, the landscaping and public art Improvements will confer aesthetic benefits to properties in close proximity.

Additionally, street lighting contributes to the aesthetic appeal of neighborhoods and support local economies by making non-residential areas more inviting. In fact, the streetlights themselves can contribute to the overall aesthetic of an area. According to an American Gas Lamp Works article titled Replacing Street Lights for Brighter and Safer Communities, "Well-lit streets aren't just a convenience – they're essential for a thriving community. Streetlights create a welcoming ambiance that invites people to linger in public spaces, supporting businesses and creating a cozy sense of belonging. Even the look of the streetlights themselves contributes to the overall aesthetic of a neighborhood."

3.2 Improved Safety

The Improvements will provide a measure of safety for pedestrian and vehicular traffic within the District. "Published studies having different methodologies tend to converge on an overall average reported 20% to 30% reduction in nighttime crash risk from lighting" (National Cooperative Highway Research Program Transportation Research Board of The National Academies, 2009). This is of particular importance in a residential area where pedestrians are likely to be present during nighttime hours. The same report also states, "... lighting has a positive effect on reducing crime ..." The increased level of visibility, during these

darker periods of the day, will reduce opportunities for potential vandalism and other property-related crimes. As further detailed, "Lighting has a positive effect on reducing crime and the positive benefits are similar to those observed for roadway lighting reducing crashes." The creation of a cohesive neighborhood is also accomplished by lighting in that "lighting may send a message that goes beyond visibility as a means for providing a community with crime-reducing benefit." (Review of the Safety Benefits and Other Effects of Roadway Lighting, National Cooperative Highway Research Program, Transportation Research Board of the National Academies, 2009).

Additionally, landscaping can improve safety in a community. Well-kept landscapes can help people see and avoid surprises and accidents. And proper drainage can help prevent drivers from losing control of their vehicles in the rain and keep pedestrians dry. According to Comparison of Safety Performance of Urban Streets Before and After Landscaping Improvements, "appropriately landscaped roadside scenes may have influence on travel-related stress recovery. In addition, it was revealed that landscaped center strips or median planting appears to reduce perceived land width and therefore, to discourage speeding. Generally, the discouraged speed is one of the contributing factors of decreases in crash rates or pedestrian accidents on streets." Therefore, the street lighting Improvements will confer safety benefits.

4. Separation and Quantification of General Benefits

As described above, only special benefits are assessable; therefore, to assess only special benefits, the general benefits resulting from the Improvements must be separated and quantified. This section describes the process used to separate and quantify the general benefits.

4.1 General Benefit Analysis

As detailed below, it is estimated the Improvements will confer an Overall General Benefit of 7.56%. The amount of general benefit that is provided from the District's maintenance activities cannot be funded via property owners' assessments.

GENERAL BENEFIT: VEHICLES PASSING THROUGH THE DISTRICT

Traffic volume is utilized to help determine special benefits accruing to the District as opposed to the general benefits received by the public at large from the Improvements. As a result of the Improvements, there will be a level of general benefit conferred to pass-through vehicle traffic related to properties outside of the District whose occupants do not intend to access property within the District. As such, the benefit derived by pass-through vehicle traffic needs to be quantified. The percentage of pass-through vehicle traffic is calculated by comparing the estimated daily District generated vehicle trips to the total roadway design capacity, as detailed below.

In order to determine the average daily trips generated by parcels located within the District, the Institute of Transportation Engineer's (ITE) Trip Generation Handbook was utilized to estimate the average daily trip counts by land use classification for each parcel. Per the ITE Trip Generation User's Guide, a "Trip" is defined as a "single or one-direction vehicle movement with either the origin or the destination (exiting and entering) inside a study site. For trip generation purposes, the total trips for a land use over a given period of time are the total of all trips entering plus all trips exiting a site during a designated time period." The ADT rates used in this analysis are shown in the table on the following page and came from ITE Trip Generation Manual (11th Edition). Any future changes to a parcel's land use classification resulting in changes to the parcel's ADT rates will be based on the values found in the 11th Edition of the ITE Trip Generation Manual or the current edition as may be released from time to time, or similar manual in the event the ITE Manual is no longer published at the time of calculation. It should be noted that while Undeveloped/Utility Land Use Classifications may potentially utilize the Improvements on a limited basis, the ITE Manual does not provide ADT rates for these land uses. Therefore, the trip generation for these Land Use Classifications is zero.

TABLE 1. AVERAGE DAILY TRIP GENERATION WITHIN THE DISTRICT

Institute of Transportation Engineer's (ITE) Value(s)	Average Daily Trip Rate	Rate Per	Estimated Daily District Vehicle Trips
210 – SFR Detached Housing	9.43	Dwelling Unit	11,985.53
220 – MF Housing (Low Rise)	6.74	Dwelling Unit	2,412.92
310 – Hotel	7.99	Rooms	799.00
311 – All Suites Hotel	4.40	Rooms	369.60
411 – Park	59.53	Employee	476.24
411 – Park (Acres)	0.78	Acres	7.10
445 – Movie Theater	28.00	1,000 bldg. sq. ft. GFA	1,501.05
520 – Elementary School	2.27	Student	1,041.93
560 – Church	7.60	1,000 bldg. sq. ft. GFA	171.00
565 – Day Care	47.62	1,000 bldg. sq. ft. GFA	974.21
710 – General Office Building	10.84	1,000 bldg. sq. ft. GFA	681.39
720 – Medical-Dental Office Building	36.00	1,000 bldg. sq. ft. GFA	580.97
750 – Office Park	11.07	1,000 bldg. sq. ft. GFA	5,007.16
820 – Shopping Center (>150K)	37.01	1,000 bldg. sq. ft. GFA	10,626.72
822 – Strip Retail Plaza (<40k)	54.45	1,000 bldg. sq. ft. GFA	4,617.74
930 – Fast Casual Restaurant	97.14	1,000 bldg. sq. ft. GFA	1,404.84
932 – High Turnover (Sit Down) Restaurant	107.20	1,000 bldg. sq. ft. GFA	598.82
934 – Fast Food Rest w/ Drive Thru	467.48	1,000 bldg. sq. ft. GFA	3,316.30
945 – Convenience Store/Gas Stations	265.12	Vehicle Fueling Positions	4,241.92
948 – Automated Car Wash	77.50	Car Wash Tunnel	77.50
			50,891.94

Therefore, the number of estimated daily trips generated by the District is 50,891.94. The next step is to estimate the number of pass-through vehicle trips passing through the District.

Roadway design capacity is a critical element that affects trip distribution and was utilized in this analysis to estimate the number of daily vehicle trips passing through the District. From a visual inspection of the District, the primary higher functional classification roadways serving the District parcels are Folsom Blvd, Iron Point Rd. and Blue Ravine Rd. Roadway design capacities were estimated based on the functional classification of the roadway, the number of lanes and consultation with City staff. Roadway design capacity was calculated for the higher functional classification roadways (henceforth referred to as the "Major Roads") identified below in order to estimate the total daily traffic flow through the District.

TABLE 2. ROADWAY DESIGN CAPACITY THROUGH DISTRICT

Street	Roadway Classification	Roadway Design Capacity Through District (1)
Folsom Blvd.	Arterial	57,600
Iron Point Rd.	Arterial	50,400
Blue Ravine Rd.	Arterial	50,400
Total:		**158,400**

(1) Equals the design capacity of each roadway, reduced by 25% to recognize the City's "C" Level of Service. Breakdown by street name above.

Therefore, the estimated number of pass-through vehicle traffic related to properties outside of the District is 107,508 of the vehicle trips through the District.

TABLE 3. ESTIMATED PASS THROUGH VEHICLE TRIPS

Roadway Design Capacity Through District		Estimated District-Generated Vehicle Trips		Estimated Pass-Through Vehicle Trips
158,400.00 (1)	-	50,891.94	=	107,508.06

(1) Breakdown by street name in Table 1 above.

However, simply estimating the number of pass-through vehicle trips alone is not an accurate indication of the level of benefit accruing to these vehicles. Estimating the total amount of time these pass-through vehicles spend within the District, as compared to the actual properties permanently within the District, is a better indicator of the temporary benefits accruing to the pass-through vehicles.

To estimate the total time these pass-through vehicles spend within the District on a daily basis, we must take into account the total length of the District along major streets and the average speed limit of these streets (using the local speed limit):

TABLE 4. ESTIMATED TRAVEL TIME THROUGH DISTRICT

Street	Length (in Miles) Within District	Average Speed (MPH)	Travel Time (in Hours) Through District per Vehicle
Folsom Blvd.	1.282	55	0.023
Iron Point Rd	1.087	45	0.024
Blue Ravine Rd.	0.702	45	0.016
Total:	**3.071**		**0.063**

Applying the travel time through the District per vehicle of 0.063 hours to each of the pass-through vehicle trips results in a total pass-through time of 6,780 hours per day, in which vehicles passing through the District spend time in proximity to the Improvements:

TABLE 5.TOTAL PASS-THROUGH TIME

Travel Time (in Hours) Through District per Vehicle		Estimated Pass-through Vehicle Trips		Total Pass-through Time (in Hours)
0.063	x	107,508.06	=	6,780.46

We now need to relate this total daily pass-through time to the total time the District properties spend in permanent proximity to the Improvements provided through the District:

TABLE 6. TOTAL PASS-THROUGH PERCENTAGE

Time Class	Hours	Percentage
Total Pass-Through Time	6,780	16.86%
Total District Property Time(1)	33,432	83.14%
Totals	**40,212**	**100.00%**

(1) Equals the number of assessable properties within the District (1,393) multiplied by 24 (hours).

The percentage of time spent by pass-through vehicles driving through the District is 16.86%. However, this is not yet the percentage of general benefit accruing to occupants of pass-through vehicles. Not all pass-through vehicles will travel the full length of the District. Some may only travel within a portion of the District, while some may travel its full length. Therefore, a reduction factor of 50% is applied. Furthermore, vehicles passing through the District only receive limited benefit from the landscaping and street lighting Improvements along sections of Blue Ravine Road and Iron Point Road, and no benefit from the public art Improvements as the art is only found within the parks as well as some of the interior neighborhood entries. Therefore, an additional reduction factor of 33% is applied. To recognize these reduced pass-through benefits, the adjusted total pass-through percentage is calculated on the following page.

TABLE 7. ADJUSTED TOTAL PASS-THROUGH PERCENTAGE

ITE Property Type	Estimated Daily Vehicle Trips
Total Pass-Through Percentage	16.86%
Reduction Factor for Length of Travel	50%
Reduction Factor for Reduced Special Benefit	66%
Adjusted Total Pass-through Percentage	**5.56%**

The 5.56% adjusted total pass-through percentage is considered the general benefit accruing to vehicles passing through the District, as a result of the Improvements.

GENERAL BENEFIT: BICYCLE TRAFFIC

An estimated 1% of all US trips are made by bicycle. According to Walk Score, the community received a bikeable rating of 64 out of 100 and there are several bike lanes scattered throughout the District. According to the National Household Travel Surveys, 49% of bike trips are for recreation, exercise, and sports. As a result of the District maintenance improvements, there will be a level of general benefit to bicycle traffic that is not associated with property in the District. As such, the general benefit portion of the improved benefits resulting from the Improvements is estimated to be .50%, rounded up to 1.00%, from bicycle traffic.

GENERAL BENEFIT: PEDESTRIAN TRAFFIC

Additionally, the commonly accepted distance people will walk for public transportation, goods and services is one-quarter mile. As a result of the District maintenance improvements, there will be a level of general benefit to pedestrian traffic that is not associated with property in the District. According to Walk Score, the community is mostly dependent upon vehicles to navigate, with a low walk score of 36 out of 100. However, there are multiple forms of public transportation available throughout the District. A person living within proximity of the District boundary may decide to walk to the bus stop for public transportation. As such the general benefit portion of the improved benefits resulting from the Improvements is estimated to be 1.00% from pass-through pedestrian traffic.

OVERALL GENERAL BENEFIT

To determine an Overall General Benefit percentage to apply to the District, it is necessary to combine the separately analyzed components of each of the general benefits described above. As the benefits conferred by the Improvements are independent of each other, it is appropriate to combine the individual general benefit percentages to determine a cumulative Overall General Benefit. The table below summarizes the Overall General Benefit for the District.

TABLE 8. OVERALL GENERAL BENEFIT

General Benefit Category	General Benefit %
General Benefit: Pass-Through Traffic	5.56%
General Benefit: Pedestrians	1.00%
General Benefit: Bicycles	1.00%
Overall District General Benefit	**7.56%**

The general benefit, which is the percentage of the total budget that must be funded through sources other than assessments, is 7.56%. The special benefit, which is the percentage of the total budget that may be funded by assessments, is 92.44%.

5. Special Benefit Distribution

Once special benefits are identified, the cost of providing those special benefits must then be assigned, based on the estimated proportionate special benefit derived by each parcel. The proportionate special benefit that each parcel derives from the District's Improvements is calculated based on an analysis of each parcel's physical characteristics and land use classification. This section describes the assignment of special benefit to each parcel.

5.1 Parcel Characteristics

The method of apportioning benefit to parcels within the District reflects the proportional special benefit assigned to each property as a result of the Improvements, based upon the various property characteristics for each parcel as compared to other properties within the District. As part of the special benefit analysis, various property characteristics were analyzed including lot size, building size, distance from street lighting, and land use. Given that the special benefits provided by the Improvements focus on livability, safety, and aesthetics, it was determined that lot acreage, distance to lighting, and land use are the most appropriate parcel factors. Each parcel's lot acreage, proximity to lighting, and land use classification have been used as the primary assessment variables for the calculation and assignment of parcel factors.

LOT FACTOR

The average lot size for all assessable parcels within the District is approximately 0.26 acres. Each assessable parcel's actual lot acreage was divided by the District's average lot acreage to determine a Lot Factor. However, an average single-family home is situated on approximately 0.25 acres with an average building square footage of approximately 1,953. Therefore, to ensure those residential parcels sitting on lots larger than 0.25 acres are not paying a disproportionate share based upon the larger lot size, a maximum lot acreage of 0.25 acres has been assigned to those residential parcels with lot sizes exceeding 0.25 acres.

Parcel's **Lot** Acreage	/	District's Average **Lot** Acreage	=	Parcel's **Lot** Factor

It should be noted that Sacramento County secured roll data does not provide accurate acreage information for the parcels within the Waterford Place community located at 240 Natoma Station Drive. However, according to the CC&Rs for the community, the community is recognized as one single community with one common area. As a result, the total lot acreage for the entire community was measured in GIS at 18.91 acres. In order to allocate the total lot acreage to all assessable parcels within the Waterford Place community, each parcels individual building square footage was divided by the total building square footage of all parcels within the Waterford Place community in order to arrive at a percentage weighting to apply against the total lot acreage footprint.

Additionally, Sacramento County secured roll data does not provide accurate acreage information for the parcels within the Folsom Professional Center located at 193 Blue Ravine Road. However, the 26 parcels within the Folsom Professional Center are all contained within the same lot acreage footprint, measured by GIS as approximately 5.88 acres. Therefore, in order to allocate the total lot acreage to all assessable parcels within the Folsom Professional Center, each parcels individual building square footage was divided by the

total building square footage of all parcels within the Folsom Professional Center in order to arrive at a percentage weighting to apply against the total lot acreage footprint.

5.2 Lighting Factor

The street lights to be funded by the assessment are located throughout the District, along both the major and arterial streets as well as some of the interior streets and residential subdivisions. From every direction traversing the District, there is street lighting, offering a greater level of aesthetic and safety benefits. Therefore, all land use classifications are assigned a Lighting Factor of 1.0 to recognize the aesthetic and safety benefits received from the Street Lighting Improvements.

Additionally, as mentioned above, certain local streets contain interior street lighting, in some cases fronting the parcels, contributing to the enhanced character and safety of the surrounding area. It is recognized that standard street lights typically have a designed light distribution pattern that aims to provide adequate illumination along the roadway or surrounding area. Therefore, parcels in closer proximity to a street light will receive greater benefit from the street light Improvements. Additionally, of the approximately 296 street lights in the District, 112 are considered interior street lights, approximately 38%. As a result, those parcels in closer proximity to interior street lighting were assigned an additional 0.38 Lighting Factor to recognize the aesthetic and safety benefits received from the Street Lighting Improvements.

5.3 Land Use Classifications

In addition to lot size and distance from the street lighting Improvements, a parcel's land use will also affect the special benefits received. Following the calculation of each parcel's characteristic factors above, Land Use Benefit Points were assigned. These benefit points correspond to the special benefits described in Section 3.

Each parcel within the proposed District boundary is assigned a land use classification to determine the special benefits received. Below is a description of the land use classifications to be assessed within the District.

- **Residential Property** consists of parcels that have stand-alone residential dwelling units with their own lots intended for one family.
- **Non-Residential Property** consists of parcels used for non-profit or for profit purposes, including but not limited to:
    - Commercial or industrial including, but not limited to, retail, restaurants, commercial garages, private schools, churches, day care centers, gas stations, fast food restaurants, shopping plazas, hotels/motels, and parcels where goods are manufactured, warehoused, or distributed.
    - Office including government and public (excluding schools), medical, dental, and business parks.
    - Multi-Family Residential consisting of a single parcel or group of parcels offered for rent or ownership, containing apartments, units of 5 or more, exclusively for residential purposes.

- **School Property** consists of parcels that have public schools and associated parking lots, recreational facilities, parks, and undeveloped and open space lands.
- **Park/Recreational Property** consists of certain park parcels and trails, Oak Villa Pond and Natoma Station Pond which are not being maintained by the District nor included as part of the District Improvements.
- **Undeveloped/Utility Property** consists of parcels with utility towers, communications lines, gas and electric lines and easements, water, sanitation and irrigation lines and towers, and other apparatus related to the operation of utility parcels as well as public parking lots.

There are currently a total of 1,447 parcels in the District. Of those parcels, 1,393 parcels have been identified as assessable parcels. Those 54 parcels in the District deemed to receive no benefit from the Improvements that are non-assessable include easements, dedicated open space, roads, common areas, parcels containing the improvements themselves, and sliver parcels.

LAND USE BENEFIT POINTS

The table below summarizes the Land Use Benefit Points assigned to the various assessable land use classifications within the District:

TABLE 9. LAND USE BENEFIT POINTS

	Landscaping, Street Lighting, and Public Art		
Land Use Classification	Aesthetic	Safety	Total Land Use Benefit Points
Residential	1.0	1.0	2.0
Non-Residential	1.0	1.0	2.0
School	0.50	0.50	1.0
Park/Recreational	0.25	0.25	0.50
Undeveloped/Utility	0.25	0.25	0.50

Aesthetic: The Aesthetic Benefits conferred by the Improvements are universal benefits for all land use classifications. The benefit of visual appeal is not restricted to a particular land use. A more attractive public environment benefits all parcels irrespective of land use classification. As noted in Section 3.1, the Improvements are believed to create a more beautiful, aesthetically pleasing environment within the District, and they enhance the overall image and desirability of the properties within the District. Accordingly, each assessable land use classification will be assigned 1.0 Aesthetic Benefit Point. However, School land use classifications are assigned 0.50 Aesthetic Benefits and Park/Recreational and Undeveloped/Utility land use classifications are assigned 0.25 Aesthetic Benefits because these property types do not receive the same level of special benefits associated with Aesthetic as do other properties.

Safety: The Safety Benefits conferred by the Improvements are universal benefits for all land use classifications within the District. Safety can be thought of as a universal need. As noted in Section 3.3 the Improvements will provide a measure of safety for pedestrian and vehicular traffic within the District. Accordingly, each assessable land use classification will be assigned 1.0 Safety Benefit Point. However, School land use classifications are assigned 0.50 Aesthetic Benefits and Park/Recreational and Undeveloped/Utility land use classifications are assigned 0.50 and 0.25 Safety Benefits because these

property types do not receive the same level of special benefits associated with Safety as do other properties.

5.4 Total Benefit Points

The calculation of Total Benefit Points for each parcel considers each component analyzed and described above: Lot Factor, Lighting Factor Land Use Classification. The formula for determining each parcel's Total Benefit Points is as follows:

$$\left(\text{Lot Factor} + \text{Lighting Factor}\right) \times \text{Total Land Use Benefit Points} = \text{Special Benefit Points}$$

The Total Special Benefit Points are computed for each parcel in the District and summed. The Total District Special Benefit Points are 5,535.36. These Total Special Benefit Points are used to determine the proposed assessment amounts on each parcel.

6. Budget

The following table summarizes the estimated annual costs to fund the Improvements for Fiscal Year 2025/26:

TABLE 10. FISCAL YEAR 2025/26 ESTIMATED BUDGET

Description	Amount
GENERAL MAINTENANCE COSTS	
Scheduled	$105,000.00
Unscheduled	14,100.00
Streetlights	27,000.00
Irrigation	7,150.00
SERVICE COSTS	
Electrical	$22,300.00
Water	49,500.00
CURRENT YEAR IMPROVEMENT PROJECTS	
Ladder Fuel Removal	$6,200.00
INSTALLMENT COSTS	
Short-Term Installment Plan	$55,200.00
Long-Term Installment Plan	70,000.00
OTHER	
Reserves	$15,000.00
Contingency	5,000.00
Subtotal	**$376,450.00**
INCIDENTAL COSTS	
Professional Services (ER & IP)	$1,000.00
Contract Services (all other)	50,000.00
Staff	27,497.31
Overhead	6,250.00
County Auditor Fee	807.04
Subtotal	**$85,556.35**
Total Cost of Improvements	**$462,006.35**

6.1 Maximum Amount to be Assessed

The total maximum amount to be assessed upon the specially benefitting assessable parcels is the total cost of the Improvements, as detailed above, less the portion of costs attributable to General Benefit as detailed in the Separation and Quantification of General Benefits section. The calculation of the balance to be assessed is shown on the following page:

TABLE 11. BREAKDOWN OF MAXIMUM TO BE ASSESSED

Description	Amount
Total Cost of Improvements	$376,450.00
Less General Benefit Portion (7.56%)	(28,475.91)
Plus District Administrative Costs	$85,556.35
Less Rounding [1]	(1.53)
Total Amount to Be Assessed in FY 2025/26	**$433,528.91**

(1) The final assessment rates in Section 9 have been truncated to two decimal places.

Each year the estimated budget may change, which will cause a corresponding change in the dollar amount of general benefit. However, the general benefit percentage will remain at 7.56% in future years.

6.2 FY 2025/26 Maximum Assessment Rate

The Maximum Assessment Rate per Special Benefit Point is calculated by dividing the total costs to be Assessed by the total Special Benefit Points assigned to the parcels within the District for the Improvements. The following formula provides the assessment rate per Special Benefit Point for the Improvements.

Total Improvement Costs to be Assessed	/	Total Special Benefit Points	=	**Maximum Assessment Rate per Special Benefit Point**
$433,530.44		5,535.36		**$78.32**

The Maximum Assessment Rate per Special Benefit Point for the Improvements is then multiplied by each parcel's total special benefit points to determine the maximum assessment amount per parcel.

6.3 Annual Maximum Assessment Rate Inflation

Each parcel's maximum assessment is determined by multiplying the maximum assessment rate per special benefit point by the parcel's total special benefit points. If the total special benefit points for all assessable parcels in the District change in future years, the maximum allowable annual assessment rate per special benefit point will not be recalculated. The maximum allowable annual assessment rate per special benefit point, plus the annual cost of living inflator, will remain fixed. The actual annual assessment rate per special benefit point will be calculated by dividing the fiscal year's total cost of improvements to be assessed by the total special benefit points, not to exceed the maximum allowable annual assessment rate per special benefit point for that fiscal year. The maximum allowable assessment rate per special benefit point is escalated each year on July 1 by the annual change in the February-to-February Consumer Price Index for all Urban Consumers, for the San Francisco-Oakland-Hayward CA area ("CPI"), not to exceed 3% annually, beginning July 1, 2026.

In any given year, the assessments may be at any rate sufficient to meet the estimated budget and levied without undertaking an assessment ballot proceeding, as long as the actual assessment rate per special benefit point does not exceed the Maximum Assessment Rate per special benefit point as described above for that fiscal year. If the change in CPI effective for any fiscal year is determined to be negative, the

maximum assessment rate will remain unchanged from the previous fiscal year. The actual assessment rate may vary from year to year but will be no higher than the maximum rate.

6.4 Future Changes to Parcel Characteristics

Future changes to any of the parcel characteristics detailed in Section 5 will cause possible changes in the total assessment revenue. The assessment revenue for any given year will be the product of the District's parcel characteristics, special benefit points and the budget in effect for such fiscal year. Development within the District that increases the overall lot acreage, for example, will lead to possible increased assessment revenue, even if the assessment rate per special benefit point is not increased. By way of example, when a previously undeveloped parcel develops into a single-family residential land use classification, the parcel will no longer be assessed as an undeveloped land use, but rather as a single-family residential parcel with the updated parcel characteristics.

6.5 Data for Annual Assessment Calculations

Each year, as part of the assessment calculation procedures, the City or its designated consultant shall determine the land use and lot size for each parcel based on the County Assessor's use code or other supplementary information made available and deemed reliable. In the event the County Assessor's data is deemed to be unreliable, the City or its designated consultant shall utilize other sources of data including but not limited to City records, County Assessor's parcel maps, GIS data, and online research. Assessment amounts for each parcel may change over time in accordance with changes to parcel characteristics including land use classification and lot size.

6.6 Appeals

If any property owner believes the data used to calculate the assessment is inaccurate for any reason, the property owner shall submit, in writing, a request for review to the City. The property owner shall provide documentation to support the request for review. The City or its designated consultant shall review the request and provide a response to the property owner. The property owner must be current in the payment of all assessments when filing the request for review and must remain current during the review process.

If the review conducted by the City or its designated consultant results in the approval for changes to any parcel characteristics used to compute the assessment, the City or its designated consultant shall recalculate the assessment. When recalculating the assessment, the assessment rates actually applied in such fiscal year shall be used. Only the assessment for the parcel or parcels subject to review shall be recalculated.

If the recalculated assessment for the parcel or parcels being reviewed is less than the amount submitted to the County on the secured property tax roll, the difference shall be credited back to the property owner in a manner approved by the City. This credit shall be limited to the current fiscal year and the prior fiscal year, if applicable. The "fiscal year" shall follow the County's fiscal year for property taxes, from July 1 to June 30. The applicable fiscal year shall be determined by the date the request for review is submitted to the City.

The credit may be provided in the form of a check issued to the property owner, an adjustment to the current year's property tax roll (if possible), or a credit to the succeeding year's assessment thereby reducing the amount placed on the secured property tax roll for such year.

If the recalculated assessment is greater than the amount submitted to the County on the secured property tax roll, the City or its designated consultant shall apply the recalculated assessment to the succeeding year's property tax roll and no adjustments shall be made to the prior or current fiscal years' assessments.

In any dispute over parcel characteristic data used to compute assessments, the City or its designated consultant shall make a conclusive determination and its decision shall be final.

6.7 Method of Collection

The assessments will be collected annually on the Sacramento County secured property tax roll. The assessments will be subject to the County's assigned due dates and late penalties. However, the City or its designated consultant may choose to collect the assessments in an alternate manner (including directly billing the property owner) as may be deemed appropriate or necessary by the City or as allowed by law.

7. Engineer's Statement

The City of Folsom Natoma Station Maintenance Assessment District No. 2025-1 assessments described in this Report have been prepared pursuant to Article XIII D of the California Constitution. In preparing these assessments:

1. I have identified all parcels that will have a special benefit conferred upon them by the Improvements described in Section 2 of this Report (the "Specially Benefited Parcels").
    a. For particulars as to the identification of these parcels, reference is made to the Assessment Diagram, a copy of which is included in Section 8 of this Report.
2. I have assessed the estimated costs and expenses of the Improvements upon the Specially Benefited Parcels. In making such assessment:
    a. The proportionate special benefit derived from the Improvements by each Specially Benefited Parcel was determined in relationship to the entirety of the cost of the Improvements;
    b. No assessment has been imposed on any Specially Benefited Parcel which exceeds the reasonable cost of the proportional special benefit conferred on such parcel by the Improvements; and
    c. The general benefits have been separated from the special benefits and only special benefits have been assessed.

I, the undersigned, respectfully submit this Engineer's Report and, to the best of my knowledge, information and belief, this Engineer's Report, Assessments, and the Assessment Diagram herein have been prepared and computed in accordance with the Assessment Law.

By: John G Egan

John G. Egan
Assessment Engineer
R.C.E. 14853

1/20/2025



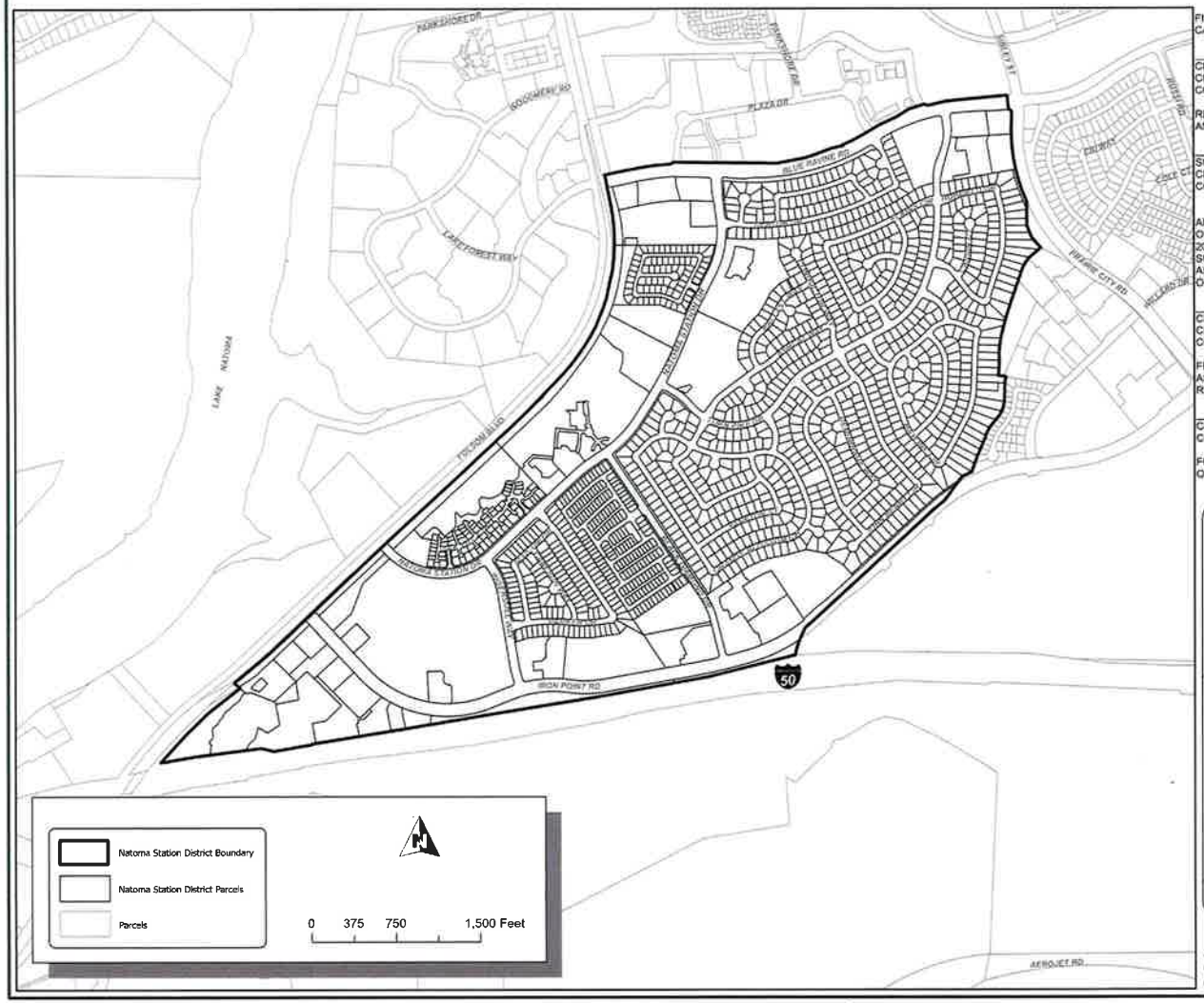
8. Assessment Diagram

The following pages contain the assessment diagram for the District.

Sheet 1 of 4

ASSESSMENT DIAGRAM
CITY OF FOLSOM
NATOMA STATION MAINTENANCE ASSESSMENT DISTRICT NO. 2025-1

CITY OF FOLSOM
COUNTY OF SACRAMENTO
STATE OF CALIFORNIA



FILED IN THE OFFICE OF THE CITY CLERK OF THE CITY OF FOLSOM, COUNTY OF SACRAMENTO, STATE OF CALIFORNIA, THIS ___ DAY OF _____, 2025.

_____
CITY CLERK
CITY OF FOLSOM
COUNTY OF SACRAMENTO

RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS OF THE CITY OF FOLSOM ON THE LOTS, PIECES AND PARCELS OF LAND ON THIS ASSESSMENT DIAGRAM ON THE ___ DAY OF _____, 2025.

_____
SUPERINTENDENT OF STREETS
CITY OF FOLSOM
COUNTY OF SACRAMENTO

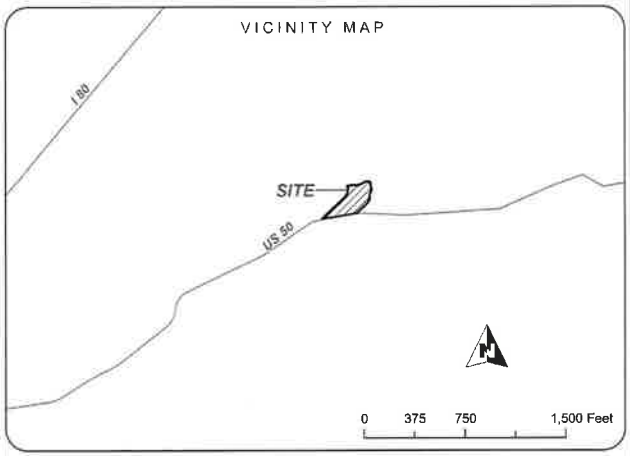
AN ASSESSMENT WAS LEVIED BY THE CITY COUNCIL OF THE CITY OF FOLSOM ON THE LOTS, PIECES, AND PARCELS OF LAND SHOWN ON THIS ASSESSMENT DIAGRAM, THE ASSESSMENT WAS LEVIED ON THE ___ DAY OF _____, 20___, THE ASSESSMENT DIAGRAM AND ASSESSMENT ROLL WERE RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS OF THAT CITY ON THE ___ DAY OF _____, 20___ REFERENCE IS MADE TO THE ASSESSMENT ROLL RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS FOR THE EXACT AMOUNT OF EACH ASSESSMENT LEVIED AGAINST EACH PARCEL OF LAND SHOWN ON THIS ASSESSMENT DIAGRAM.

_____
CITY CLERK
CITY OF FOLSOM
COUNTY OF SACRAMENTO

FILED THIS ___ DAY OF _____, 20__, AT THE HOUR OF __ O'CLOCK _M, IN BOOK _____ OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGE _____, IN THE OFFICE OF THE COUNTY RECORDER IN THE COUNTY OF SACRAMENTO, STATE OF CALIFORNIA.

_____
COUNTY RECORDER
COUNTY OF SACRAMENTO

FOR PARTICULARS OF THE LINES AND DIMENSIONS OF ASSESSOR PARCELS, REFERENCE IS MADE TO THE MAPS OF THE ASSESSOR, COUNTY OF SACRAMENTO, STATE OF CALIFORNIA.



Source: Sacramento County GIS
Geographic Coordinate Reference: GCS North American 1983
Projection: NAD 1983 StatePlane California II FIPS 0402 Feet

NBS

ASSESSMENT DIAGRAM
CITY OF FOLSOM
NATOMA STATION MAINTENANCE ASSESSMENT DISTRICT NO. 2025-1

CITY OF FOLSOM
COUNTY OF SACRAMENTO
STATE OF CALIFORNIA



Sheet 3 of 4

ASSESSMENT DIAGRAM
CITY OF FOLSOM
NATOMA STATION MAINTENANCE ASSESSMENT DISTRICT NO. 2025-1

CITY OF FOLSOM
COUNTY OF SACRAMENTO
STATE OF CALIFORNIA



03/25/2025 Item No.1.

Sheet 4 of 4

ASSESSMENT DIAGRAM
CITY OF FOLSOM
NATOMA STATION MAINTENANCE ASSESSMENT DISTRICT NO. 2025-1

CITY OF FOLSOM
COUNTY OF SACRAMENTO
STATE OF CALIFORNIA

ID	APN	ID	APN	ID	APN
1	072-0840-011-0000	86	072-0860-022-0000	171	072-0870-050-0000
2	072-0840-012-0000	87	072-0860-023-0000	172	072-0870-051-0000
3	072-0840-017-0000	88	072-0860-024-0000	173	072-0870-052-0000
4	[illegible]	89	072-0860-025-0000	174	072-0870-053-0000
5	[illegible]	90	072-0860-026-0000	175	072-0870-054-0000
6	[illegible]	91	072-0860-027-0000	176	072-0870-055-0000
7	[illegible]	92	072-0860-028-0000	177	072-0870-056-0000
8	[illegible]	93	072-0860-029-0000	178	072-0870-057-0000
9	[illegible]	94	072-0860-030-0000	179	072-0870-058-0000
10	072-0840-044-0000	95	072-0860-031-0000	180	072-0870-059-0000
11	072-0840-045-0000	96	072-0860-032-0000	181	072-0870-060-0000
12	072-0840-047-0000	97	072-0860-033-0000	182	072-0870-061-0000
13	[illegible]	98	072-0860-034-0000	183	072-0870-062-0000
14	[illegible]	99	072-0860-035-0000	184	072-0870-063-0000
15	[illegible]	100	072-0860-036-0000	185	072-0880-002-0000
16	072-0840-055-0000	101	072-0860-037-0000	186	072-0880-003-0000
17	072-0840-056-0000	102	072-0860-038-0000	187	072-0880-004-0000
18	072-0840-057-0000	103	072-0860-039-0000	188	072-0880-005-0000
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21	[illegible]	106	072-0860-042-0000	191	072-0880-008-0000
22	072-0850-008-0000	107	072-0860-043-0000	192	072-0880-009-0000
23	072-0850-012-0000	108	072-0860-044-0000	193	072-0880-010-0000
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27	072-0850-019-0000	112	072-0860-048-0000	197	072-0880-014-0000
28	072-0850-020-0000	113	072-0860-049-0000	198	072-0880-015-0000
29	072-0850-021-0000	114	072-0860-050-0000	199	072-0880-016-0000
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33	072-0850-028-0000	118	072-0860-054-0000	203	072-0880-020-0000
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35	[illegible]	120	072-0860-056-0000	205	072-0880-022-0000
36	[illegible]	121	072-0860-057-0000	206	072-0880-023-0000
37	072-0850-033-0000	122	072-0870-001-0000	207	072-0880-024-0000
38	072-0850-035-0001	123	072-0870-002-0000	208	072-0880-025-0000
39	072-0850-035-0002	124	072-0870-003-0000	209	072-0880-026-0000
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44	[illegible]	129	072-0870-008-0000	214	072-0890-003-0000
45	[illegible]	130	072-0870-009-0000	215	072-0890-004-0000
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55	072-0850-035-0019	140	072-0870-019-0000	225	072-0890-014-0000
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257	072-0890-046-0000	342	072-0910-009-0000	427	072-0920-022-0000
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1054	072-1230-044-0000	1139	072-1240-062-0000	1224	072-1300-029-0000
1055	072-1230-045-0000	1140	072-1240-063-0000	1225	072-1320-001-0000
1056	072-1230-046-0000	1141	072-1290-001-0000	1226	072-1320-002-0000
1057	072-1230-047-0000	1142	072-1290-002-0000	1227	072-1320-003-0000
1058	072-1230-048-0000	1143	072-1290-003-0000	1228	[illegible]
1059	072-1230-049-0000	1144	072-1290-004-0000	1229	[illegible]
1060	072-1230-050-0000	1145	072-1290-005-0000	1230	072-1320-006-0000
1061	072-1230-051-0000	1146	072-1290-006-0000	1231	072-1320-007-0000
1062	072-1230-052-0000	1147	072-1290-007-0000	1232	072-1320-008-0000
1063	072-1230-053-0000	1148	072-1290-008-0000	1233	072-1320-009-0000
1064	072-1230-054-0000	1149	072-1290-009-0000	1234	072-1320-010-0000
1065	072-1230-055-0000	1150	072-1290-010-0000	1235	072-1320-011-0000
1066	072-1230-056-0000	1151	072-1290-011-0000	1236	072-1320-012-0000
1067	072-1230-057-0000	1152	072-1290-012-0000	1237	072-1320-013-0000
1068	072-1230-058-0000	1153	072-1290-013-0000	1238	072-1320-014-0000
1069	072-1230-059-0000	1154	072-1290-014-0000	1239	072-1320-015-0000
1070	072-1230-060-0000	1155	072-1290-015-0000	1240	072-1320-016-0000
1071	072-1230-061-0000	1156	072-1290-016-0000	1241	072-1320-017-0000
1072	072-1230-062-0000	1157	072-1290-017-0000	1242	072-1320-018-0000
1073	072-1230-063-0000	1158	072-1290-018-0000	1243	072-1320-019-0000
1074	072-1230-064-0000	1159	072-1290-019-0000	1244	072-1320-020-0000
1075	072-1230-065-0000	1160	072-1290-020-0000	1245	072-1320-021-0000
1076	[illegible]	1161	072-1290-021-0000	1246	072-1320-022-0000
1077	[illegible]	1162	072-1290-022-0000	1247	072-1320-023-0000
1078	072-1240-001-0000	1163	072-1290-023-0000	1248	072-1320-024-0000
1079	072-1240-002-0000	1164	072-1290-024-0000	1249	072-1320-025-0000
1080	072-1240-003-0000	1165	072-1290-025-0000	1250	072-1320-026-0000
1081	072-1240-004-0000	1166	072-1290-026-0000	1251	072-1320-027-0000
1082	072-1240-005-0000	1167	072-1290-027-0000	1252	072-1320-028-0000
1083	072-1240-006-0000	1168	072-1290-028-0000	1253	072-1320-029-0000
1084	072-1240-007-0000	1169	072-1290-029-0000	1254	072-1320-030-0000
1085	072-1240-008-0000	1170	072-1290-030-0000	1255	[illegible]
1086	072-1240-009-0000	1171	072-1290-031-0000	1256	[illegible]
1087	072-1240-010-0000	1172	072-1290-032-0000	1257	072-1320-033-0000
1088	072-1240-011-0000	1173	072-1290-033-0000	1258	072-1320-034-0000
1089	072-1240-012-0000	1174	072-1290-034-0000	1259	072-1320-035-0000
1090	072-1240-013-0000	1175	072-1290-035-0000	1260	072-1320-036-0000
1091	072-1240-014-0000	1176	072-1290-036-0000	1261	072-1320-037-0000
1092	072-1240-015-0000	1177	072-1290-037-0000	1262	072-1320-038-0000
1093	072-1240-016-0000	1178	072-1290-038-0000	1263	072-1320-039-0000
1094	072-1240-017-0000	1179	072-1290-039-0000	1264	072-1320-040-0000
1095	072-1240-018-0000	1180	072-1290-040-0000	1265	072-1320-041-0000
1096	072-1240-019-0000	1181	072-1290-041-0000	1266	072-1320-042-0000
1097	072-1240-020-0000	1182	072-1290-042-0000	1267	072-1320-043-0000
1098	072-1240-021-0000	1183	072-1290-043-0000	1268	[illegible]
1099	072-1240-022-0000	1184	072-1290-044-0000	1269	[illegible]
1100	072-1240-023-0000	1185	072-1290-045-0000	1270	072-1320-046-0000
1101	072-1240-024-0000	1186	072-1290-046-0000	1271	072-1320-047-0000
1102	072-1240-025-0000	1187	072-1290-047-0000	1272	072-1320-048-0000
1103	072-1240-026-0000	1188	072-1290-048-0000	1273	072-1320-049-0000
1104	072-1240-027-0000	1189	072-1290-049-0000	1274	072-1320-050-0000
1105	072-1240-028-0000	1190	072-1290-050-0000	1275	072-1320-051-0000

ID	APN	ID	APN	ID	APN
1276	072-1320-052-0000	1361	072-1360-039-0000	1446	[illegible]
1277	072-1320-053-0000	1362	072-1360-040-0000	1447	[illegible]
1278	072-1320-054-0000	1363	072-1360-041-0000		
1279	072-1320-055-0000	1364	072-1360-042-0000		
1280	[illegible]	1365	072-1360-043-0000		
1281	072-1320-057-0000	1366	072-1360-044-0000		
1282	072-1320-058-0000	1367	072-1360-045-0000		
1283	072-1320-059-0000	1368	072-1360-046-0000		
1284	072-1320-060-0000	1369	072-1360-047-0000		
1285	072-1320-061-0000	1370	072-1360-048-0000		
1286	072-1320-062-0000	1371	072-1360-049-0000		
1287	[illegible]	1372	072-1360-050-0000		
1288	[illegible]	1373	072-1360-051-0000		
1289	072-1320-065-0000	1374	[illegible]		
1290	072-1320-066-0000	1375	[illegible]		
1291	072-1320-067-0000	1376	[illegible]		
1292	072-1320-068-0000	1377	072-1360-055-0000		
1293	072-1320-069-0000	1378	072-1360-056-0000		
1294	072-1320-070-0000	1379	072-1360-057-0000		
1295	072-1320-071-0000	1380	[illegible]		
1296	072-1320-072-0000	1381	[illegible]		
1297	072-1320-073-0000	1382	072-1360-060-0000		
1298	072-1320-074-0000	1383	072-1360-061-0000		
1299	072-1320-075-0000	1384	072-1360-062-0000		
1300	072-1320-076-0000	1385	072-1360-063-0000		
1301	072-1320-077-0000	1386	072-1360-064-0000		
1302	072-1320-078-0000	1387	072-1360-065-0000		
1303	072-1320-079-0000	1388	072-1360-066-0000		
1304	072-1320-080-0000	1389	072-1360-067-0000		
1305	072-1320-081-0000	1390	072-1360-068-0000		
1306	072-1330-001-0000	1391	072-1360-069-0000		
1307	072-1330-002-0000	1392	072-1360-070-0000		
1308	072-1330-003-0000	1393	072-1360-071-0000		
1309	072-1330-004-0000	1394	072-1360-072-0000		
1310	[illegible]	1395	072-1360-073-0000		
1311	072-1330-006-0000	1396	072-1360-074-0000		
1312	072-1330-007-0000	1397	[illegible]		
1313	072-1330-008-0000	1398	072-1360-076-0000		
1314	072-1330-009-0000	1399	072-1360-077-0000		
1315	072-1330-010-0000	1400	072-1360-078-0000		
1316	072-1330-011-0000	1401	072-1360-079-0000		
1317	072-1330-012-0000	1402	[illegible]		
1318	072-1330-013-0000	1403	[illegible]		
1319	072-1330-014-0000	1404	[illegible]		
1320	072-1330-015-0000	1405	072-2800-003-0004		
1321	072-1330-016-0000	1406	072-2800-003-0005		
1322	072-1330-017-0000	1407	072-2800-003-0008		
1323	072-1360-001-0000	1408	072-2800-003-0009		
1324	072-1360-002-0000	1409	[illegible]		
1325	072-1360-003-0000	1410	[illegible]		
1326	072-1360-004-0000	1411	072-2800-003-0014		
1327	072-1360-005-0000	1412	072-2800-004-0001		
1328	072-1360-006-0000	1413	072-2800-004-0002		
1329	072-1360-007-0000	1414	072-2800-004-0003		
1330	072-1360-008-0000	1415	072-2800-004-0005		
1331	072-1360-009-0000	1416	[illegible]		
1332	072-1360-010-0000	1417	[illegible]		
1333	072-1360-011-0000	1418	[illegible]		
1334	072-1360-012-0000	1419	072-2800-004-0011		
1335	072-1360-013-0000	1420	072-2800-004-0012		
1336	072-1360-014-0000	1421	072-2800-004-0013		
1337	072-1360-015-0000	1422	072-2800-004-0014		
1338	072-1360-016-0000	1423	072-2800-004-0015		
1339	072-1360-017-0000	1424	072-2800-004-0016		
1340	072-1360-018-0000	1425	072-2800-004-0017		
1341	072-1360-019-0000	1426	072-2800-004-0018		
1342	072-1360-020-0000	1427	072-2800-005-0001		
1343	072-1360-021-0000	1428	072-2800-005-0006		
1344	072-1360-022-0000	1429	072-2800-005-0007		
1345	072-1360-023-0000	1430	072-2800-005-0008		
1346	072-1360-024-0000	1431	072-2800-005-0009		
1347	072-1360-025-0000	1432	072-2800-005-0010		
1348	072-1360-026-0000	1433	072-2800-005-0011		
1349	072-1360-027-0000	1434	072-2800-005-0013		
1350	072-1360-028-0000	1435	072-2800-005-0014		
1351	072-1360-029-0000	1436	072-2800-005-0015		
1352	072-1360-030-0000	1437	072-2800-005-0016		
1353	072-1360-031-0000	1438	072-2800-005-0017		
1354	072-1360-032-0000	1439	072-2800-005-0018		
1355	072-1360-033-0000	1440	072-2800-006-0002		
1356	072-1360-034-0000	1441	072-2800-006-0008		
1357	072-1360-035-0000	1442	[illegible]		
1358	072-1360-036-0000	1443	[illegible]		
1359	072-1360-037-0000	1444	072-2800-006-0014		
1360	072-1360-038-0000	1445	072-2800-025-0000		

9. Assessment Roll

The following pages contain the proposed 2025/26 assessment roll for the District.

City of Folsom
Natoma Station Maintenance Assessment District No. 2025-1
Proposed Fiscal Year 2025/26 Assessment Roll

Assmt ID	Assessor's Parcel Number	Site Address	Land Use Classificatio	Land Use (LU) - Aesthetic	Land Use (LU) - Safety	Total LU Benefit Points	Lot Factor	Lighting Factor	Total Special Benefit Point	Fiscal Year 2025/26 Rates*
1	072-0840-011-0000	IRON POINT RD	No Benefit	-	-	-	-	-	-	-
2	072-0840-012-0000	IRON POINT RD	No Benefit	-	-	-	-	-	-	-
3	072-0840-017-0000	191 IRON POINT RD	Non-Residential	1.00	1.00	2.00	4.46	1.38	11.69	$915.19
4	072-0840-020-0000	FOLSOM BLVD	No Benefit	-	-	-	-	-	-	-
5	072-0840-021-0000	150 IRON POINT RD	Undeveloped/Utility	0.25	0.25	0.50	3.32	1.38	2.35	184.14
6	072-0840-023-0000	FOLSOM BLVD	Undeveloped/Utility	0.25	0.25	0.50	3.06	1.38	2.22	173.68
7	072-0840-026-0000	FOLSOM BLVD	No Benefit	-	-	-	-	-	-	-
8	072-0840-027-0000	FOLSOM BLVD	Undeveloped/Utility	0.25	0.25	0.50	8.43	1.38	4.90	384.13
9	072-0840-038-0000	NATOMA STATION DR	Park/Recreational	0.25	0.25	0.50	21.21	1.38	11.29	884.50
10	072-0840-044-0000	150 NATOMA STATION DR	Non-Residential	1.00	1.00	2.00	5.76	1.38	14.28	1,118.32
11	072-0840-045-0000	170 IRON POINT RD	Non-Residential	1.00	1.00	2.00	2.97	1.38	8.69	680.98
12	072-0840-047-0000	400 IRON POINT RD	Non-Residential	1.00	1.00	2.00	4.92	1.38	12.60	986.88
13	072-0840-049-0000	950 IRON POINT RD	Non-Residential	1.00	1.00	2.00	26.62	1.38	56.01	4,386.40
14	072-0840-053-0000	160 BLACK DIAMOND DR	Park/Recreational	0.25	0.25	0.50	15.26	1.38	8.32	651.50
15	072-0840-054-0000	800 IRON POINT RD	Non-Residential	1.00	1.00	2.00	7.25	1.38	17.25	1,351.33
16	072-0840-055-0000	850 IRON POINT RD	Non-Residential	1.00	1.00	2.00	6.06	1.38	14.89	1,166.12
17	072-0840-056-0000	156 IRON POINT RD	Undeveloped/Utility	0.25	0.25	0.50	7.36	1.38	4.37	342.31
18	072-0840-057-0000	13000 FOLSOM BLVD	Non-Residential	1.00	1.00	2.00	124.08	1.38	250.91	19,651.37
19	072-0840-058-0000	1050 IRON POINT RD	Non-Residential	1.00	1.00	2.00	6.94	1.38	16.64	1,303.53
20	072-0840-059-0000	1024 IRON POINT RD	Non-Residential	1.00	1.00	2.00	8.43	1.38	19.62	1,536.54
21	072-0850-007-0000	500 TURN PIKE DR	School	0.50	0.50	1.00	31.54	1.38	32.92	2,578.56
22	072-0850-008-0000	TURN PIKE DR	School	0.50	0.50	1.00	0.49	1.38	1.87	146.32
23	072-0850-012-0000	FOLSOM BLVD	Undeveloped/Utility	0.25	0.25	0.50	0.94	1.38	1.16	90.78
24	072-0850-013-0000	1300 PRAIRIE CITY RD	Non-Residential	1.00	1.00	2.00	3.81	1.38	10.39	813.62
25	072-0850-016-0000	FOLSOM BLVD	Undeveloped/Utility	0.25	0.25	0.50	12.05	1.38	6.72	526.03
26	072-0850-017-0000	FOLSOM BLVD	No Benefit	-	-	-	-	-	-	-
27	072-0850-019-0000	231 BLUE RAVINE RD	Non-Residential	1.00	1.00	2.00	6.10	1.38	14.97	1,172.09
28	072-0850-020-0000	271 TURN PIKE DR	Non-Residential	1.00	1.00	2.00	7.86	1.38	18.47	1,446.92
29	072-0850-021-0000	1350 PRAIRIE CITY RD	Non-Residential	1.00	1.00	2.00	5.72	1.38	14.20	1,112.35
30	072-0850-022-0000	251 TURN PIKE DR	Non-Residential	1.00	1.00	2.00	5.38	1.38	13.52	1,058.57
31	072-0850-023-0000	191 BLUE RAVINE RD	Non-Residential	1.00	1.00	2.00	4.46	1.00	10.93	855.66
32	072-0850-027-0000	195 BLUE RAVINE RD	Non-Residential	1.00	1.00	2.00	6.26	1.00	14.51	1,136.47
33	072-0850-028-0000	199 BLUE RAVINE RD	Non-Residential	1.00	1.00	2.00	5.72	1.00	13.44	1,052.82

City of Folsom
Natoma Station Maintenance Assessment District No. 2025-1
Proposed Fiscal Year 2025/26 Assessment Roll

Assmt ID	Assessor's Parcel Number	Site Address	Land Use Classificatio	Land Use (LU) - Aesthetic	Land Use (LU) - Safety	Total LU Benefit Points	Lot Factor	Lighting Factor	Total Special Benefit Point	Fiscal Year 2025/26 Rates*
34	072-0850-029-0000	405 NATOMA STATION DR	Non-Residential	1.00	1.00	2.00	3.22	1.38	9.20	720.42
35	072-0850-030-0000	265 NATOMA STATION DR	Park/Recreational	0.25	0.25	0.50	34.90	1.38	18.14	1,420.72
36	072-0850-032-0000	420 NATOMA STATION DR	Non-Residential	1.00	1.00	2.00	5.11	1.38	12.98	1,016.75
37	072-0850-033-0000	416 NATOMA STATION DR	Undeveloped/Utility	0.25	0.25	0.50	0.66	1.38	1.02	79.88
38	072-0850-035-0001	193 BLUE RAVINE RD 100	Non-Residential	1.00	1.00	2.00	0.87	1.00	3.75	293.45
39	072-0850-035-0002	193 BLUE RAVINE RD 110	Non-Residential	1.00	1.00	2.00	0.89	1.00	3.78	296.08
40	072-0850-035-0003	193 BLUE RAVINE RD 120	Non-Residential	1.00	1.00	2.00	0.96	1.00	3.92	307.26
41	072-0850-035-0004	193 BLUE RAVINE RD 130	Non-Residential	1.00	1.00	2.00	1.14	1.00	4.28	335.37
42	072-0850-035-0005	193 BLUE RAVINE RD 135	Non-Residential	1.00	1.00	2.00	0.61	1.00	3.22	251.82
43	072-0850-035-0006	193 BLUE RAVINE RD 140	Non-Residential	1.00	1.00	2.00	1.06	1.00	4.12	322.79
44	072-0850-035-0008	193 BLUE RAVINE RD 155	Non-Residential	1.00	1.00	2.00	1.18	1.00	4.37	341.91
45	072-0850-035-0009	193 BLUE RAVINE RD 160	Non-Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.04
46	072-0850-035-0010	193 BLUE RAVINE RD 165	Non-Residential	1.00	1.00	2.00	0.91	1.00	3.81	298.48
47	072-0850-035-0011	193 BLUE RAVINE RD 170	Non-Residential	1.00	1.00	2.00	0.88	1.00	3.75	293.96
48	072-0850-035-0012	193 BLUE RAVINE RD 190	Non-Residential	1.00	1.00	2.00	1.21	1.00	4.43	346.60
49	072-0850-035-0013	193 BLUE RAVINE RD 200	Non-Residential	1.00	1.00	2.00	1.28	1.00	4.56	357.28
50	072-0850-035-0014	193 BLUE RAVINE RD 210	Non-Residential	1.00	1.00	2.00	0.62	1.00	3.23	253.21
51	072-0850-035-0015	193 BLUE RAVINE RD 220	Non-Residential	1.00	1.00	2.00	1.25	1.00	4.50	352.75
52	072-0850-035-0016	193 BLUE RAVINE RD 230	Non-Residential	1.00	1.00	2.00	1.49	1.00	4.98	390.08
53	072-0850-035-0017	193 BLUE RAVINE RD 240	Non-Residential	1.00	1.00	2.00	0.55	1.00	3.09	242.09
54	072-0850-035-0018	193 BLUE RAVINE RD 245	Non-Residential	1.00	1.00	2.00	0.54	1.00	3.09	241.70
55	072-0850-035-0019	193 BLUE RAVINE RD 250	Non-Residential	1.00	1.00	2.00	0.91	1.00	3.82	299.49
56	072-0850-035-0020	193 BLUE RAVINE RD 255	Non-Residential	1.00	1.00	2.00	0.62	1.00	3.24	253.94
57	072-0850-035-0021	193 BLUE RAVINE RD 260	Non-Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.57
58	072-0850-035-0022	193 BLUE RAVINE RD 265	Non-Residential	1.00	1.00	2.00	0.98	1.00	3.96	309.88
59	072-0850-035-0023	193 BLUE RAVINE RD 270	Non-Residential	1.00	1.00	2.00	1.48	1.00	4.95	388.07
60	072-0850-035-0024	193 BLUE RAVINE RD 280	Non-Residential	1.00	1.00	2.00	0.55	1.00	3.10	242.71
61	072-0850-035-0025	193 BLUE RAVINE RD 290	Non-Residential	1.00	1.00	2.00	0.74	1.00	3.48	272.89
62	072-0850-035-0026	193 BLUE RAVINE RD	No Benefit	-	-	-	-	-	-	-
63	072-0850-035-0027	193 BLUE RAVINE RD 180	Non-Residential	1.00	1.00	2.00	0.57	1.00	3.15	246.62
64	072-0850-037-0000	NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
65	072-0860-001-0000	108 ASHCAT WAY	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
66	072-0860-002-0000	106 ASHCAT WAY	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13

City of Folsom
Natoma Station Maintenance Assessment District No. 2025-1
Proposed Fiscal Year 2025/26 Assessment Roll

Assmt ID	Assessor's Parcel Number	Site Address	Land Use Classificatio	Land Use (LU) - Aesthetic	Land Use (LU) - Safety	Total LU Benefit Points	Lot Factor	Lighting Factor	Total Special Benefit Point	Fiscal Year 2025/26 Rates*
67	072-0860-003-0000	104 ASHCAT WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
68	072-0860-004-0000	102 ASHCAT WAY	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
69	072-0860-005-0000	100 ASHCAT WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
70	072-0860-006-0000	98 ASHCAT WAY	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
71	072-0860-007-0000	432 TURN PIKE DR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
72	072-0860-008-0000	430 TURN PIKE DR	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
73	072-0860-009-0000	428 TURN PIKE DR	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
74	072-0860-010-0000	426 TURN PIKE DR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
75	072-0860-011-0000	424 TURN PIKE DR	Residential	1.00	1.00	2.00	0.68	1.00	3.36	262.99
76	072-0860-012-0000	100 BOXCAR WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
77	072-0860-013-0000	427 TURN PIKE DR	Residential	1.00	1.00	2.00	0.66	1.00	3.31	259.40
78	072-0860-014-0000	429 TURN PIKE DR	Residential	1.00	1.00	2.00	0.67	1.00	3.34	261.79
79	072-0860-015-0000	431 TURN PIKE DR	Residential	1.00	1.00	2.00	0.68	1.00	3.36	262.99
80	072-0860-016-0000	433 TURN PIKE DR	Residential	1.00	1.00	2.00	0.69	1.00	3.39	265.38
81	072-0860-017-0000	435 TURN PIKE DR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
82	072-0860-018-0000	144 FANTAGES WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
83	072-0860-019-0000	142 FANTAGES WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
84	072-0860-020-0000	140 FANTAGES WAY	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
85	072-0860-021-0000	113 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
86	072-0860-022-0000	130 FANTAGES WAY	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
87	072-0860-023-0000	128 FANTAGES WAY	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
88	072-0860-024-0000	131 FANTAGES WAY	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
89	072-0860-025-0000	133 FANTAGES WAY	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05
90	072-0860-026-0000	135 FANTAGES WAY	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
91	072-0860-027-0000	117 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.91	1.00	3.82	299.43
92	072-0860-028-0000	119 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
93	072-0860-029-0000	121 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
94	072-0860-030-0000	125 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
95	072-0860-031-0000	129 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
96	072-0860-032-0000	133 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
97	072-0860-033-0000	137 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
98	072-0860-034-0000	141 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
99	072-0860-035-0000	145 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23

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Assmt ID	Assessor's Parcel Number	Site Address	Land Use Classificatio	Land Use (LU) - Aesthetic	Land Use (LU) - Safety	Total LU Benefit Points	Lot Factor	Lighting Factor	Total Special Benefit Point	Fiscal Year 2025/26 Rates*
100	072-0860-036-0000	144 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
101	072-0860-037-0000	142 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
102	072-0860-038-0000	140 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
103	072-0860-039-0000	138 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
104	072-0860-040-0000	136 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
105	072-0860-041-0000	134 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
106	072-0860-042-0000	132 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
107	072-0860-043-0000	130 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
108	072-0860-044-0000	128 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
109	072-0860-045-0000	126 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
110	072-0860-046-0000	101 CASELLA CT	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
111	072-0860-047-0000	103 CASELLA CT	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
112	072-0860-048-0000	105 CASELLA CT	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
113	072-0860-049-0000	106 CASELLA CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
114	072-0860-050-0000	104 CASELLA CT	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
115	072-0860-051-0000	102 CASELLA CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
116	072-0860-052-0000	122 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
117	072-0860-053-0000	120 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
118	072-0860-054-0000	139 FANTAGES WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
119	072-0860-055-0000	141 FANTAGES WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
120	072-0860-056-0000	143 FANTAGES WAY	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
121	072-0860-057-0000	NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
122	072-0870-001-0000	BLACK DIAMOND DR	No Benefit	-	-	-	-	-	-	-
123	072-0870-002-0000	170 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60
124	072-0870-003-0000	168 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60
125	072-0870-004-0000	166 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60
126	072-0870-005-0000	164 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60
127	072-0870-006-0000	162 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60
128	072-0870-007-0000	160 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.87	1.00	3.73	292.26
129	072-0870-008-0000	158 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60
130	072-0870-009-0000	156 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60
131	072-0870-010-0000	154 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60
132	072-0870-011-0000	152 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60

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Assmt ID	Assessor's Parcel Number	Site Address	Land Use Classificatio	Land Use (LU) - Aesthetic	Land Use (LU) - Safety	Total LU Benefit Points	Lot Factor	Lighting Factor	Total Special Benefit Point	Fiscal Year 2025/26 Rates*
133	072-0870-012-0000	150 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60
134	072-0870-013-0000	148 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
135	072-0870-014-0000	146 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
136	072-0870-015-0000	149 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
137	072-0870-016-0000	151 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
138	072-0870-017-0000	153 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
139	072-0870-018-0000	155 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
140	072-0870-019-0000	157 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
141	072-0870-020-0000	159 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
142	072-0870-021-0000	161 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
143	072-0870-022-0000	163 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
144	072-0870-023-0000	140 YANKTON ST	Residential	1.00	1.00	2.00	0.64	1.00	3.27	256.41
145	072-0870-024-0000	138 YANKTON ST	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
146	072-0870-025-0000	136 YANKTON ST	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
147	072-0870-026-0000	134 YANKTON ST	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
148	072-0870-027-0000	132 YANKTON ST	Residential	1.00	1.00	2.00	0.57	1.00	3.14	245.66
149	072-0870-028-0000	130 YANKTON ST	Residential	1.00	1.00	2.00	0.59	1.00	3.18	249.25
150	072-0870-029-0000	128 YANKTON ST	Residential	1.00	1.00	2.00	0.56	1.00	3.12	244.47
151	072-0870-030-0000	125 YANKTON ST	Residential	1.00	1.00	2.00	0.62	1.00	3.24	253.43
152	072-0870-031-0000	127 YANKTON ST	Residential	1.00	1.00	2.00	0.62	1.00	3.24	253.43
153	072-0870-032-0000	129 YANKTON ST	Residential	1.00	1.00	2.00	0.63	1.00	3.26	255.22
154	072-0870-033-0000	131 YANKTON ST	Residential	1.00	1.00	2.00	0.62	1.00	3.24	253.43
155	072-0870-034-0000	133 YANKTON ST	Residential	1.00	1.00	2.00	0.62	1.00	3.24	253.43
156	072-0870-035-0000	135 YANKTON ST	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
157	072-0870-036-0000	137 YANKTON ST	Residential	1.00	1.00	2.00	0.73	1.00	3.46	271.35
158	072-0870-037-0000	171 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.74	1.00	3.48	272.55
159	072-0870-038-0000	175 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
160	072-0870-039-0000	179 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.60	1.00	3.21	251.04
161	072-0870-040-0000	183 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.62	1.00	3.24	254.03
162	072-0870-041-0000	187 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.27	256.41
163	072-0870-042-0000	189 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.27	256.41
164	072-0870-043-0000	191 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.63	1.00	3.26	255.22
165	072-0870-044-0000	109 FANTAGES WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61

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166	072-0870-045-0000	111 FANTAGES WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
167	072-0870-046-0000	113 FANTAGES WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
168	072-0870-047-0000	115 FANTAGES WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
169	072-0870-048-0000	117 FANTAGES WAY	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
170	072-0870-049-0000	119 FANTAGES WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
171	072-0870-050-0000	121 FANTAGES WAY	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
172	072-0870-051-0000	123 FANTAGES WAY	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
173	072-0870-052-0000	125 FANTAGES WAY	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
174	072-0870-053-0000	127 FANTAGES WAY	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
175	072-0870-054-0000	129 FANTAGES WAY	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
176	072-0870-055-0000	126 FANTAGES WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
177	072-0870-056-0000	124 FANTAGES WAY	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
178	072-0870-057-0000	122 FANTAGES WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
179	072-0870-058-0000	120 FANTAGES WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
180	072-0870-059-0000	118 FANTAGES WAY	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
181	072-0870-060-0000	116 FANTAGES WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
182	072-0870-061-0000	114 FANTAGES WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
183	072-0870-062-0000	104 VONNIE CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
184	072-0870-063-0000	102 VONNIE CT	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05
185	072-0880-002-0000	206 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.82	1.00	3.63	284.50
186	072-0880-003-0000	172 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.70	1.00	3.40	265.97
187	072-0880-004-0000	174 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
188	072-0880-005-0000	176 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.93	1.00	3.86	302.42
189	072-0880-006-0000	178 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.62	1.00	3.24	254.03
190	072-0880-007-0000	180 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
191	072-0880-008-0000	182 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.65	1.00	3.30	258.21
192	072-0880-009-0000	184 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.67	1.00	3.33	261.19
193	072-0880-010-0000	186 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60
194	072-0880-011-0000	188 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.68	1.00	3.37	263.58
195	072-0880-012-0000	190 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
196	072-0880-013-0000	192 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.68	1.00	3.36	262.99
197	072-0880-014-0000	194 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.70	1.00	3.40	265.97
198	072-0880-015-0000	196 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.68	1.00	3.35	262.39

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199	072-0880-016-0000	198 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.74	1.00	3.49	273.14
200	072-0880-017-0000	200 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.82	1.00	3.63	284.50
201	072-0880-018-0000	100 FAHEY CT	Residential	1.00	1.00	2.00	0.83	1.00	3.66	286.89
202	072-0880-019-0000	102 FAHEY CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
203	072-0880-020-0000	104 FAHEY CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
204	072-0880-021-0000	105 FAHEY CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
205	072-0880-022-0000	103 FAHEY CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
206	072-0880-023-0000	204 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.86	1.00	3.72	291.66
207	072-0880-024-0000	IRON POINT RD	Non-Residential	1.00	1.00	2.00	9.80	1.38	22.36	1,751.62
208	072-0880-025-0000	1120 IRON POINT RD	Non-Residential	1.00	1.00	2.00	6.48	1.38	15.73	1,231.84
209	072-0880-026-0000	1130 IRON POINT RD	Non-Residential	1.00	1.00	2.00	10.03	1.38	22.82	1,787.47
210	072-0880-027-0000	1150 IRON POINT RD	Non-Residential	1.00	1.00	2.00	6.98	1.38	16.72	1,309.51
211	072-0880-028-0000	1180 IRON POINT RD	Non-Residential	1.00	1.00	2.00	26.62	1.38	56.01	4,386.40
212	072-0890-001-0000	193 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.62	1.00	3.24	253.43
213	072-0890-002-0000	195 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.62	1.00	3.24	253.43
214	072-0890-003-0000	197 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.62	1.00	3.24	254.03
215	072-0890-004-0000	199 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
216	072-0890-005-0000	201 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.73	1.00	3.46	270.75
217	072-0890-006-0000	203 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.72	1.00	3.43	268.96
218	072-0890-007-0000	205 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.68	1.00	3.37	263.58
219	072-0890-008-0000	207 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.67	1.00	3.33	261.19
220	072-0890-009-0000	209 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
221	072-0890-010-0000	211 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
222	072-0890-011-0000	213 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.27	256.41
223	072-0890-012-0000	215 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.62	1.00	3.24	254.03
224	072-0890-013-0000	217 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.63	1.00	3.25	254.62
225	072-0890-014-0000	219 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.70	1.00	3.40	266.57
226	072-0890-015-0000	221 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.74	1.00	3.49	273.14
227	072-0890-016-0000	101 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
228	072-0890-017-0000	103 YANKTON ST	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
229	072-0890-018-0000	105 YANKTON ST	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
230	072-0890-019-0000	107 YANKTON ST	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
231	072-0890-020-0000	109 YANKTON ST	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18

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Assmt ID	Assessor's Parcel Number	Site Address	Land Use Classificatio	Land Use (LU) - Aesthetic	Land Use (LU) - Safety	Total LU Benefit Points	Lot Factor	Lighting Factor	Total Special Benefit Point	Fiscal Year 2025/26 Rates*
232	072-0890-021-0000	111 YANKTON ST	Residential	1.00	1.00	2.00	0.58	1.00	3.16	247.45
233	072-0890-022-0000	113 YANKTON ST	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
234	072-0890-023-0000	115 YANKTON ST	Residential	1.00	1.00	2.00	0.91	1.00	3.82	299.43
235	072-0890-024-0000	117 YANKTON ST	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
236	072-0890-025-0000	119 YANKTON ST	Residential	1.00	1.00	2.00	0.64	1.00	3.28	257.01
237	072-0890-026-0000	121 YANKTON ST	Residential	1.00	1.00	2.00	0.64	1.00	3.28	257.01
238	072-0890-027-0000	123 YANKTON ST	Residential	1.00	1.00	2.00	0.62	1.00	3.24	253.43
239	072-0890-028-0000	126 YANKTON ST	Residential	1.00	1.00	2.00	0.57	1.00	3.14	245.66
240	072-0890-029-0000	124 YANKTON ST	Residential	1.00	1.00	2.00	0.59	1.00	3.18	249.25
241	072-0890-030-0000	120 YANKTON ST	Residential	1.00	1.00	2.00	0.59	1.00	3.17	248.65
242	072-0890-031-0000	116 YANKTON ST	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
243	072-0890-032-0000	112 YANKTON ST	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
244	072-0890-033-0000	101 FANTAGES WAY	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
245	072-0890-034-0000	103 FANTAGES WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
246	072-0890-035-0000	105 FANTAGES WAY	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
247	072-0890-036-0000	107 FANTAGES WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
248	072-0890-037-0000	112 FANTAGES WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
249	072-0890-038-0000	108 FANTAGES WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
250	072-0890-039-0000	104 FANTAGES WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
251	072-0890-040-0000	100 FANTAGES WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
252	072-0890-041-0000	103 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
253	072-0890-042-0000	105 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
254	072-0890-043-0000	101 VONNIE CT	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
255	072-0890-044-0000	103 VONNIE CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
256	072-0890-045-0000	114 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
257	072-0890-046-0000	112 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
258	072-0890-047-0000	110 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
259	072-0890-048-0000	108 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
260	072-0890-049-0000	106 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
261	072-0890-050-0000	104 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
262	072-0890-051-0000	102 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
263	072-0890-052-0000	100 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
264	072-0890-053-0000	102 BOXCAR WAY	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13

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Assmt ID	Assessor's Parcel Number	Site Address	Land Use Classificatio	Land Use (LU) - Aesthetic	Land Use (LU) - Safety	Total LU Benefit Points	Lot Factor	Lighting Factor	Total Special Benefit Point	Fiscal Year 2025/26 Rates*
265	072-0890-054-0000	103 BOXCAR WAY	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
266	072-0890-055-0000	105 BOXCAR WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
267	072-0890-056-0000	107 BOXCAR WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
268	072-0890-057-0000	224 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
269	072-0890-058-0000	222 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.71	1.00	3.43	268.36
270	072-0890-059-0000	220 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.62	1.00	3.24	253.43
271	072-0890-060-0000	218 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.62	1.00	3.24	253.43
272	072-0890-061-0000	216 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.60	1.00	3.19	249.84
273	072-0890-062-0000	212 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
274	072-0890-063-0000	210 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.65	1.00	3.30	258.21
275	072-0890-064-0000	208 ORANGE BLOSSOM CIR	Residential	1.00	1.00	2.00	0.72	1.00	3.45	270.16
276	072-0900-001-0000	IRON POINT RD	No Benefit	-	-	-	-	-	-	-
277	072-0900-002-0000	120 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.75	1.00	3.50	273.74
278	072-0900-003-0000	124 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.82	1.00	3.64	285.09
279	072-0900-004-0000	128 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.88	1.00	3.77	295.25
280	072-0900-005-0000	168 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
281	072-0900-006-0000	170 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60
282	072-0900-007-0000	172 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.74	1.00	3.49	273.14
283	072-0900-008-0000	175 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
284	072-0900-009-0000	173 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
285	072-0900-010-0000	171 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.82	1.00	3.63	284.50
286	072-0900-011-0000	169 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.73	1.00	3.46	270.75
287	072-0900-012-0000	167 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
288	072-0900-013-0000	165 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.31	259.40
289	072-0900-014-0000	100 TEDFORD CT	Residential	1.00	1.00	2.00	0.76	1.00	3.51	274.94
290	072-0900-015-0000	102 TEDFORD CT	Residential	1.00	1.00	2.00	0.78	1.00	3.56	279.12
291	072-0900-016-0000	104 TEDFORD CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
292	072-0900-017-0000	106 TEDFORD CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
293	072-0900-018-0000	105 TEDFORD CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
294	072-0900-019-0000	103 TEDFORD CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
295	072-0900-020-0000	101 TEDFORD CT	Residential	1.00	1.00	2.00	0.87	1.00	3.75	293.46
296	072-0900-021-0000	161 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.86	1.00	3.72	291.66
297	072-0900-022-0000	159 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05

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298	072-0900-023-0000	157 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.91	1.00	3.82	299.43
299	072-0900-024-0000	155 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05
300	072-0900-025-0000	153 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05
301	072-0900-026-0000	151 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05
302	072-0900-027-0000	149 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05
303	072-0900-028-0000	147 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05
304	072-0900-029-0000	145 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05
305	072-0900-030-0000	143 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
306	072-0900-031-0000	141 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
307	072-0900-032-0000	139 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.91	1.00	3.82	299.43
308	072-0900-033-0000	137 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
309	072-0900-034-0000	135 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
310	072-0900-035-0000	133 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
311	072-0900-036-0000	131 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
312	072-0900-037-0000	129 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
313	072-0900-038-0000	128 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
314	072-0900-039-0000	130 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
315	072-0900-040-0000	132 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
316	072-0900-041-0000	134 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
317	072-0900-042-0000	136 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
318	072-0900-043-0000	140 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
319	072-0900-044-0000	144 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
320	072-0900-045-0000	148 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
321	072-0900-046-0000	152 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
322	072-0900-047-0000	156 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
323	072-0900-048-0000	160 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
324	072-0900-049-0000	162 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.71	1.00	3.43	268.36
325	072-0900-050-0000	164 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
326	072-0900-051-0000	166 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.71	1.00	3.41	267.17
327	072-0900-052-0000	133 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.74	1.00	3.49	273.14
328	072-0900-053-0000	131 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.68	1.00	3.36	262.99
329	072-0900-054-0000	129 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.68	1.00	3.36	262.99
330	072-0900-055-0000	127 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.87	1.00	3.75	293.46

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331	072-0900-056-0000	125 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
332	072-0900-057-0000	123 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.75	1.00	3.50	273.74
333	072-0900-058-0000	121 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.68	1.00	3.35	262.39
334	072-0910-001-0000	103 COUTS WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.39	265.38
335	072-0910-002-0000	105 COUTS WAY	Residential	1.00	1.00	2.00	0.70	1.00	3.40	266.57
336	072-0910-003-0000	205 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
337	072-0910-004-0000	207 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
338	072-0910-005-0000	104 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
339	072-0910-006-0000	102 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.67	1.00	3.34	261.79
340	072-0910-007-0000	103 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
341	072-0910-008-0000	105 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
342	072-0910-009-0000	107 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
343	072-0910-010-0000	109 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
344	072-0910-011-0000	111 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
345	072-0910-012-0000	113 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
346	072-0910-013-0000	115 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
347	072-0910-014-0000	117 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
348	072-0910-015-0000	119 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
349	072-0910-016-0000	121 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
350	072-0910-017-0000	123 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
351	072-0910-018-0000	125 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
352	072-0910-019-0000	127 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
353	072-0910-020-0000	126 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
354	072-0910-021-0000	124 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
355	072-0910-022-0000	122 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
356	072-0910-023-0000	120 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
357	072-0910-024-0000	118 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
358	072-0910-025-0000	116 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
359	072-0910-026-0000	114 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
360	072-0910-027-0000	112 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
361	072-0910-028-0000	110 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
362	072-0910-029-0000	206 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
363	072-0910-030-0000	204 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23

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364	072-0910-031-0000	202 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
365	072-0910-032-0000	103 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.66	1.00	3.31	259.40
366	072-0910-033-0000	105 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
367	072-0910-034-0000	107 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
368	072-0910-035-0000	109 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
369	072-0910-036-0000	111 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
370	072-0910-037-0000	113 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.70	1.00	3.40	265.97
371	072-0910-038-0000	115 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60
372	072-0910-039-0000	117 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.28	257.01
373	072-0910-040-0000	119 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
374	072-0910-041-0000	116 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.84	1.00	3.69	288.68
375	072-0910-042-0000	114 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.75	1.00	3.50	273.74
376	072-0910-043-0000	112 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.76	1.00	3.51	274.94
377	072-0910-044-0000	110 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.76	1.00	3.51	274.94
378	072-0910-045-0000	108 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
379	072-0910-046-0000	106 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.90	1.00	3.80	297.64
380	072-0910-047-0000	104 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.82	1.00	3.63	284.50
381	072-0910-048-0000	102 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05
382	072-0910-049-0000	100 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.62	1.00	3.24	254.03
383	072-0910-050-0000	98 DEMURRAGE WAY	Residential	1.00	1.00	2.00	0.79	1.00	3.59	280.91
384	072-0910-051-0000	194 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
385	072-0910-052-0000	190 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.76	1.00	3.51	274.94
386	072-0910-053-0000	188 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
387	072-0910-054-0000	186 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.70	1.00	3.40	266.57
388	072-0910-055-0000	184 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.28	257.01
389	072-0910-056-0000	182 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.73	1.00	3.46	271.35
390	072-0910-057-0000	180 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.78	1.00	3.56	278.52
391	072-0910-058-0000	178 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.77	1.00	3.55	277.92
392	072-0910-059-0000	176 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.78	1.00	3.56	278.52
393	072-0910-060-0000	174 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.76	1.00	3.51	274.94
394	072-0910-061-0000	177 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
395	072-0910-062-0000	185 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.76	1.00	3.52	275.53
396	072-0910-063-0000	187 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.38	264.78

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Assmt ID	Assessor's Parcel Number	Site Address	Land Use Classificatio	Land Use (LU) - Aesthetic	Land Use (LU) - Safety	Total LU Benefit Points	Lot Factor	Lighting Factor	Total Special Benefit Point	Fiscal Year 2025/26 Rates*
397	072-0910-064-0000	189 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.27	256.41
398	072-0910-065-0000	191 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
399	072-0910-066-0000	193 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.68	1.00	3.37	263.58
400	072-0910-067-0000	195 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.73	1.00	3.46	270.75
401	072-0910-068-0000	197 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.82	1.00	3.64	285.09
402	072-0910-069-0000	199 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
403	072-0910-070-0000	104 COUTS WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
404	072-0910-071-0000	102 COUTS WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
405	072-0910-072-0000	214 ORANGE BLOSSOM CIR	Park/Recreational	0.25	0.25	0.50	2.34	1.00	1.67	130.87
406	072-0920-001-0000	106 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.55	1.00	3.11	243.27
407	072-0920-002-0000	104 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.28	257.01
408	072-0920-003-0000	102 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.39	265.38
409	072-0920-004-0000	105 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
410	072-0920-005-0000	103 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
411	072-0920-006-0000	134 ASHCAT WAY	Residential	1.00	1.00	2.00	0.51	1.00	3.02	236.70
412	072-0920-007-0000	132 ASHCAT WAY	Residential	1.00	1.00	2.00	0.55	1.00	3.10	242.67
413	072-0920-008-0000	130 ASHCAT WAY	Residential	1.00	1.00	2.00	0.55	1.00	3.10	242.67
414	072-0920-009-0000	128 ASHCAT WAY	Residential	1.00	1.00	2.00	0.57	1.00	3.14	245.66
415	072-0920-010-0000	126 ASHCAT WAY	Residential	1.00	1.00	2.00	0.56	1.00	3.13	245.06
416	072-0920-011-0000	124 ASHCAT WAY	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
417	072-0920-012-0000	122 ASHCAT WAY	Residential	1.00	1.00	2.00	0.56	1.00	3.13	245.06
418	072-0920-013-0000	120 ASHCAT WAY	Residential	1.00	1.00	2.00	0.62	1.00	3.24	254.03
419	072-0920-014-0000	118 ASHCAT WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
420	072-0920-015-0000	116 ASHCAT WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
421	072-0920-016-0000	114 ASHCAT WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
422	072-0920-017-0000	112 ASHCAT WAY	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
423	072-0920-018-0000	110 ASHCAT WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
424	072-0920-019-0000	422 TURN PIKE DR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
425	072-0920-020-0000	420 TURN PIKE DR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
426	072-0920-021-0000	418 TURN PIKE DR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
427	072-0920-022-0000	416 TURN PIKE DR	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
428	072-0920-023-0000	414 TURN PIKE DR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
429	072-0920-024-0000	412 TURN PIKE DR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61

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Assmt ID	Assessor's Parcel Number	Site Address	Land Use Classificatio	Land Use (LU) - Aesthetic	Land Use (LU) - Safety	Total LU Benefit Points	Lot Factor	Lighting Factor	Total Special Benefit Point	Fiscal Year 2025/26 Rates*
430	072-0920-025-0000	410 TURN PIKE DR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
431	072-0920-026-0000	408 TURN PIKE DR	Residential	1.00	1.00	2.00	0.55	1.00	3.11	243.27
432	072-0920-027-0000	406 TURN PIKE DR	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
433	072-0920-028-0000	404 TURN PIKE DR	Residential	1.00	1.00	2.00	0.56	1.00	3.13	245.06
434	072-0920-029-0000	402 TURN PIKE DR	Residential	1.00	1.00	2.00	0.55	1.00	3.10	242.67
435	072-0920-030-0000	400 TURN PIKE DR	Residential	1.00	1.00	2.00	0.55	1.00	3.10	242.67
436	072-0920-031-0000	101 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.66	1.00	3.31	259.40
437	072-0920-032-0000	100 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
438	072-0920-033-0000	342 TURN PIKE DR	Residential	1.00	1.00	2.00	0.68	1.00	3.36	262.99
439	072-0920-034-0000	340 TURN PIKE DR	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
440	072-0920-035-0000	338 TURN PIKE DR	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
441	072-0920-036-0000	101 FAITHORNE LN	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
442	072-0920-037-0000	339 TURN PIKE DR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
443	072-0920-038-0000	101 PERKINS STATION WAY	Residential	1.00	1.00	2.00	0.68	1.00	3.37	263.58
444	072-0920-039-0000	100 PERKINS STATION WAY	Residential	1.00	1.00	2.00	0.66	1.00	3.31	259.40
445	072-0920-040-0000	101 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
446	072-0920-041-0000	100 JOHN HENRY CIR	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
447	072-0920-042-0000	401 TURN PIKE DR	Residential	1.00	1.00	2.00	0.65	1.00	3.30	258.80
448	072-0920-043-0000	403 TURN PIKE DR	Residential	1.00	1.00	2.00	0.67	1.00	3.34	261.79
449	072-0920-044-0000	101 COUTS WAY	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
450	072-0920-045-0000	100 COUTS WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
451	072-0920-046-0000	415 TURN PIKE DR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
452	072-0920-047-0000	417 TURN PIKE DR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
453	072-0920-048-0000	101 BOXCAR WAY	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05
454	072-0930-001-0000	113 ASHCAT WAY	Residential	1.00	1.00	2.00	0.92	1.38	4.60	360.15
455	072-0930-002-0000	103 BALLAST WAY	Residential	1.00	1.00	2.00	0.64	1.38	4.03	315.94
456	072-0930-003-0000	105 BALLAST WAY	Residential	1.00	1.00	2.00	0.63	1.38	4.02	314.74
457	072-0930-004-0000	107 BALLAST WAY	Residential	1.00	1.00	2.00	0.64	1.38	4.04	316.54
458	072-0930-005-0000	109 BALLAST WAY	Residential	1.00	1.00	2.00	0.64	1.38	4.03	315.94
459	072-0930-006-0000	111 BALLAST WAY	Residential	1.00	1.00	2.00	0.58	1.38	3.91	306.38
460	072-0930-007-0000	113 BALLAST WAY	Residential	1.00	1.00	2.00	0.70	1.38	4.16	325.50
461	072-0930-008-0000	115 BALLAST WAY	Residential	1.00	1.00	2.00	0.57	1.38	3.90	305.18
462	072-0930-009-0000	117 BALLAST WAY	Residential	1.00	1.00	2.00	0.52	1.38	3.81	298.01

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463	072-0930-010-0000	119 BALLAST WAY	Residential	1.00	1.00	2.00	0.52	1.38	3.81	298.01
464	072-0930-011-0000	121 BALLAST WAY	Residential	1.00	1.00	2.00	0.58	1.38	3.93	307.57
465	072-0930-012-0000	123 BALLAST WAY	Residential	1.00	1.00	2.00	0.58	1.38	3.93	307.57
466	072-0930-013-0000	125 BALLAST WAY	Residential	1.00	1.00	2.00	0.58	1.38	3.91	306.38
467	072-0930-014-0000	127 BALLAST WAY	Residential	1.00	1.00	2.00	0.52	1.38	3.81	298.01
468	072-0930-015-0000	129 BALLAST WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.38	264.78
469	072-0930-016-0000	119 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.61	1.00	3.23	252.83
470	072-0930-017-0000	121 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
471	072-0930-018-0000	123 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.27	256.41
472	072-0930-019-0000	125 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.77	1.00	3.53	276.73
473	072-0930-020-0000	127 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
474	072-0930-021-0000	132 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.80	1.00	3.59	281.51
475	072-0930-022-0000	130 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.92	1.00	3.83	300.03
476	072-0930-023-0000	128 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
477	072-0930-024-0000	126 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.57	1.00	3.14	245.66
478	072-0930-025-0000	124 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
479	072-0930-026-0000	122 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
480	072-0930-027-0000	120 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
481	072-0930-028-0000	118 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
482	072-0930-029-0000	116 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
483	072-0930-030-0000	114 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
484	072-0930-031-0000	112 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
485	072-0930-032-0000	110 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
486	072-0930-033-0000	108 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
487	072-0930-034-0000	131 ASHCAT WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
488	072-0930-035-0000	133 ASHCAT WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
489	072-0930-036-0000	135 ASHCAT WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
490	072-0930-037-0000	107 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.66	1.00	3.31	259.40
491	072-0930-038-0000	109 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
492	072-0930-039-0000	111 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
493	072-0930-040-0000	113 CONDUCTOR WAY	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
494	072-0930-041-0000	136 BALLAST WAY	Residential	1.00	1.00	2.00	0.66	1.00	3.31	259.40
495	072-0930-042-0000	132 BALLAST WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49

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496	072-0930-043-0000	128 BALLAST WAY	Residential	1.00	1.00	2.00	0.93	1.00	3.86	302.42
497	072-0930-044-0000	103 RIGNEY CT	Residential	1.00	1.00	2.00	0.89	1.00	3.78	295.85
498	072-0930-045-0000	104 RIGNEY CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
499	072-0930-046-0000	102 RIGNEY CT	Residential	1.00	1.00	2.00	0.80	1.00	3.61	282.70
500	072-0930-047-0000	120 BALLAST WAY	Residential	1.00	1.00	2.00	0.74	1.00	3.49	273.14
501	072-0930-048-0000	118 BALLAST WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.38	264.78
502	072-0930-049-0000	114 BALLAST WAY	Residential	1.00	1.00	2.00	0.63	1.00	3.25	254.62
503	072-0930-050-0000	112 BALLAST WAY	Residential	1.00	1.00	2.00	0.55	1.00	3.10	242.67
504	072-0930-051-0000	108 BALLAST WAY	Residential	1.00	1.00	2.00	0.65	1.00	3.30	258.21
505	072-0930-052-0000	104 BALLAST WAY	Residential	1.00	1.00	2.00	0.67	1.00	3.34	261.79
506	072-0930-053-0000	100 BALLAST WAY	Residential	1.00	1.00	2.00	0.80	1.00	3.61	282.70
507	072-0930-054-0000	121 ASHCAT WAY	Residential	1.00	1.00	2.00	0.76	1.00	3.52	275.53
508	072-0930-055-0000	123 ASHCAT WAY	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
509	072-0930-056-0000	125 ASHCAT WAY	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
510	072-0930-057-0000	127 ASHCAT WAY	Residential	1.00	1.00	2.00	0.63	1.00	3.26	255.22
511	072-0930-058-0000	129 ASHCAT WAY	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
512	072-0930-059-0000	BALLAST WAY	No Benefit	-	-	-	-	-	-	-
513	072-0940-001-0000	102 ELKINS CIR	Residential	1.00	1.00	2.00	0.60	1.00	3.20	250.44
514	072-0940-002-0000	104 ELKINS CIR	Residential	1.00	1.00	2.00	0.60	1.00	3.20	250.44
515	072-0940-003-0000	106 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
516	072-0940-004-0000	108 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
517	072-0940-005-0000	110 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
518	072-0940-006-0000	112 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
519	072-0940-007-0000	114 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
520	072-0940-008-0000	116 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
521	072-0940-009-0000	118 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
522	072-0940-010-0000	120 ELKINS CIR	Residential	1.00	1.00	2.00	0.54	1.00	3.08	241.48
523	072-0940-011-0000	122 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
524	072-0940-012-0000	124 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
525	072-0940-013-0000	126 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
526	072-0940-014-0000	128 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
527	072-0940-015-0000	130 ELKINS CIR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
528	072-0940-016-0000	132 ELKINS CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86

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Assmt ID	Assessor's Parcel Number	Site Address	Land Use Classificatio	Land Use (LU) - Aesthetic	Land Use (LU) - Safety	Total LU Benefit Points	Lot Factor	Lighting Factor	Total Special Benefit Point	Fiscal Year 2025/26 Rates*
529	072-0940-017-0000	134 ELKINS CIR	Residential	1.00	1.00	2.00	0.90	1.00	3.80	297.64
530	072-0940-018-0000	136 ELKINS CIR	Residential	1.00	1.00	2.00	0.62	1.00	3.24	254.03
531	072-0940-019-0000	138 ELKINS CIR	Residential	1.00	1.00	2.00	0.60	1.00	3.19	249.84
532	072-0940-020-0000	140 ELKINS CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
533	072-0940-021-0000	142 ELKINS CIR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
534	072-0940-022-0000	144 ELKINS CIR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
535	072-0940-023-0000	146 ELKINS CIR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
536	072-0940-024-0000	148 ELKINS CIR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
537	072-0940-025-0000	150 ELKINS CIR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
538	072-0940-026-0000	152 ELKINS CIR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
539	072-0940-027-0000	154 ELKINS CIR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
540	072-0940-028-0000	156 ELKINS CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
541	072-0940-029-0000	158 ELKINS CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
542	072-0940-030-0000	160 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
543	072-0940-031-0000	103 FAITHORNE LN	Residential	1.00	1.00	2.00	0.55	1.00	3.10	242.67
544	072-0940-032-0000	105 FAITHORNE LN	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
545	072-0940-033-0000	155 ELKINS CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.38	264.78
546	072-0940-034-0000	149 ELKINS CIR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
547	072-0940-035-0000	147 ELKINS CIR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
548	072-0940-036-0000	145 ELKINS CIR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
549	072-0940-037-0000	143 ELKINS CIR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
550	072-0940-038-0000	141 ELKINS CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	245.66
551	072-0940-039-0000	139 ELKINS CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.28	257.01
552	072-0940-040-0000	129 ELKINS CIR	Residential	1.00	1.00	2.00	0.72	1.00	3.43	268.96
553	072-0940-041-0000	127 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
554	072-0940-042-0000	125 ELKINS CIR	Residential	1.00	1.00	2.00	0.54	1.00	3.08	241.48
555	072-0940-043-0000	123 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.05	239.09
556	072-0940-044-0000	121 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.07	240.28
557	072-0940-045-0000	119 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
558	072-0940-046-0000	117 ELKINS CIR	Residential	1.00	1.00	2.00	0.54	1.00	3.08	241.48
559	072-0940-047-0000	115 ELKINS CIR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
560	072-0940-048-0000	113 ELKINS CIR	Residential	1.00	1.00	2.00	0.53	1.00	3.05	239.09
561	072-0940-049-0000	111 ELKINS CIR	Residential	1.00	1.00	2.00	0.68	1.00	3.35	262.39

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562	072-0940-050-0000	183 ELKINS CIR	Residential	1.00	1.00	2.00	0.71	1.00	3.42	267.77
563	072-0940-051-0000	100 DONEGAN CT	Residential	1.00	1.00	2.00	0.75	1.00	3.50	273.74
564	072-0940-052-0000	102 DONEGAN CT	Residential	1.00	1.00	2.00	0.70	1.00	3.40	265.97
565	072-0940-053-0000	104 DONEGAN CT	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
566	072-0940-054-0000	106 DONEGAN CT	Residential	1.00	1.00	2.00	0.59	1.00	3.18	249.25
567	072-0940-055-0000	108 DONEGAN CT	Residential	1.00	1.00	2.00	0.55	1.00	3.10	242.67
568	072-0940-056-0000	110 DONEGAN CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
569	072-0940-057-0000	111 DONEGAN CT	Residential	1.00	1.00	2.00	0.86	1.00	3.72	291.66
570	072-0940-058-0000	109 DONEGAN CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
571	072-0940-059-0000	107 DONEGAN CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
572	072-0940-060-0000	105 DONEGAN CT	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
573	072-0940-061-0000	103 DONEGAN CT	Residential	1.00	1.00	2.00	0.77	1.00	3.53	276.73
574	072-0940-062-0000	101 DONEGAN CT	Residential	1.00	1.00	2.00	0.80	1.00	3.59	281.51
575	072-0940-063-0000	175 ELKINS CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.23	252.83
576	072-0940-064-0000	171 ELKINS CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	245.66
577	072-0940-065-0000	167 ELKINS CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
578	072-0940-066-0000	163 ELKINS CIR	Residential	1.00	1.00	2.00	0.60	1.00	3.20	250.44
579	072-0940-067-0000	159 ELKINS CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	245.66
580	072-0940-068-0000	104 FAITHORNE LN	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
581	072-0940-069-0000	102 FAITHORNE LN	Residential	1.00	1.00	2.00	0.63	1.00	3.26	255.22
582	072-0940-070-0000	166 ELKINS CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.16	247.45
583	072-0940-071-0000	168 ELKINS CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
584	072-0940-072-0000	170 ELKINS CIR	Residential	1.00	1.00	2.00	0.56	1.00	3.12	244.47
585	072-0940-073-0000	172 ELKINS CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.16	247.45
586	072-0940-074-0000	174 ELKINS CIR	Residential	1.00	1.00	2.00	0.49	1.00	2.98	233.71
587	072-0940-075-0000	176 ELKINS CIR	Residential	1.00	1.00	2.00	0.56	1.00	3.13	245.06
588	072-0940-076-0000	178 ELKINS CIR	Residential	1.00	1.00	2.00	0.56	1.00	3.11	243.87
589	072-0940-077-0000	180 ELKINS CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
590	072-0940-078-0000	182 ELKINS CIR	Residential	1.00	1.00	2.00	0.60	1.00	3.21	251.04
591	072-0940-079-0000	184 ELKINS CIR	Residential	1.00	1.00	2.00	0.68	1.00	3.35	262.39
592	072-0940-080-0000	186 ELKINS CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
593	072-0940-081-0000	188 ELKINS CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.39	265.38
594	072-0940-082-0000	105 ELKINS CIR	Residential	1.00	1.00	2.00	0.67	1.00	3.33	261.19

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595	072-0940-083-0000	103 ELKINS CIR	Residential	1.00	1.00	2.00	0.63	1.00	3.25	254.62
596	072-0940-084-0000	101 ELKINS CIR	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
597	072-0940-085-0000	304 TURN PIKE DR	Residential	1.00	1.00	2.00	0.70	1.00	3.40	265.97
598	072-0940-086-0000	306 TURN PIKE DR	Residential	1.00	1.00	2.00	0.71	1.00	3.42	267.77
599	072-0940-087-0000	308 TURN PIKE DR	Residential	1.00	1.00	2.00	0.67	1.00	3.34	261.79
600	072-0940-088-0000	310 TURN PIKE DR	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
601	072-0940-089-0000	312 TURN PIKE DR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
602	072-0940-090-0000	314 TURN PIKE DR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
603	072-0940-091-0000	162 HOPFIELD DR	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05
604	072-0940-092-0000	311 TURN PIKE DR	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
605	072-0940-093-0000	309 TURN PIKE DR	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
606	072-0940-094-0000	307 TURN PIKE DR	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
607	072-0940-095-0000	305 TURN PIKE DR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
608	072-0940-096-0000	98 HOPFIELD DR	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
609	072-0940-097-0000	99 HOPFIELD DR	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
610	072-0940-098-0000	100 ELKINS CIR	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05
611	072-0950-001-0000	101 HOPFIELD DR	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
612	072-0950-002-0000	103 HOPFIELD DR	Residential	1.00	1.00	2.00	0.54	1.00	3.08	240.88
613	072-0950-003-0000	105 HOPFIELD DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
614	072-0950-004-0000	107 HOPFIELD DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
615	072-0950-005-0000	109 HOPFIELD DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
616	072-0950-006-0000	111 HOPFIELD DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
617	072-0950-007-0000	113 HOPFIELD DR	Residential	1.00	1.00	2.00	0.60	1.00	3.21	251.04
618	072-0950-008-0000	115 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
619	072-0950-009-0000	117 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
620	072-0950-010-0000	119 HOPFIELD DR	Residential	1.00	1.00	2.00	0.88	1.00	3.77	295.25
621	072-0950-011-0000	121 HOPFIELD DR	Residential	1.00	1.00	2.00	0.92	1.00	3.83	300.03
622	072-0950-012-0000	123 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
623	072-0950-013-0000	125 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
624	072-0950-014-0000	127 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
625	072-0950-015-0000	129 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
626	072-0950-016-0000	131 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
627	072-0950-017-0000	133 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00

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628	072-0950-018-0000	135 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
629	072-0950-019-0000	137 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
630	072-0950-020-0000	139 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
631	072-0950-021-0000	141 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
632	072-0950-022-0000	143 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
633	072-0950-023-0000	145 HOPFIELD DR	Undeveloped/Utility	0.25	0.25	0.50	1.09	1.00	1.05	82.03
634	072-0950-024-0000	147 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
635	072-0950-025-0000	149 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
636	072-0950-026-0000	151 HOPFIELD DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
637	072-0950-027-0000	153 HOPFIELD DR	Residential	1.00	1.00	2.00	0.68	1.00	3.36	262.99
638	072-0950-028-0000	155 HOPFIELD DR	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
639	072-0950-029-0000	157 HOPFIELD DR	Residential	1.00	1.00	2.00	0.71	1.00	3.42	267.77
640	072-0950-030-0000	159 HOPFIELD DR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
641	072-0950-031-0000	161 HOPFIELD DR	Residential	1.00	1.00	2.00	0.56	1.00	3.12	244.47
642	072-0950-032-0000	163 HOPFIELD DR	Residential	1.00	1.00	2.00	0.54	1.00	3.08	241.48
643	072-0950-033-0000	160 HOPFIELD DR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
644	072-0950-034-0000	101 CASSIN CT	Residential	1.00	1.00	2.00	0.88	1.00	3.75	294.05
645	072-0950-035-0000	103 CASSIN CT	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
646	072-0950-036-0000	105 CASSIN CT	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
647	072-0950-037-0000	107 CASSIN CT	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
648	072-0950-038-0000	109 CASSIN CT	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
649	072-0950-039-0000	111 CASSIN CT	Residential	1.00	1.00	2.00	0.58	1.00	3.16	247.45
650	072-0950-040-0000	113 CASSIN CT	Residential	1.00	1.00	2.00	0.80	1.00	3.59	281.51
651	072-0950-041-0000	115 CASSIN CT	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
652	072-0950-042-0000	117 CASSIN CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
653	072-0950-043-0000	116 CASSIN CT	Residential	1.00	1.00	2.00	0.91	1.00	3.82	299.43
654	072-0950-044-0000	114 CASSIN CT	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
655	072-0950-045-0000	112 CASSIN CT	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
656	072-0950-046-0000	110 CASSIN CT	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
657	072-0950-047-0000	108 CASSIN CT	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
658	072-0950-048-0000	106 CASSIN CT	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
659	072-0950-049-0000	104 CASSIN CT	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
660	072-0950-050-0000	102 CASSIN CT	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56

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661	072-0950-051-0000	100 CASSIN CT	Residential	1.00	1.00	2.00	0.77	1.00	3.53	276.73
662	072-0950-052-0000	154 HOPFIELD DR	Residential	1.00	1.00	2.00	0.71	1.00	3.42	267.77
663	072-0950-053-0000	152 HOPFIELD DR	Residential	1.00	1.00	2.00	0.81	1.00	3.62	283.30
664	072-0950-054-0000	150 HOPFIELD DR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
665	072-0950-055-0000	148 HOPFIELD DR	Residential	1.00	1.00	2.00	0.56	1.00	3.11	243.87
666	072-0950-056-0000	146 HOPFIELD DR	Residential	1.00	1.00	2.00	0.55	1.00	3.10	242.67
667	072-0950-057-0000	144 HOPFIELD DR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
668	072-0950-058-0000	142 HOPFIELD DR	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
669	072-0950-059-0000	138 HOPFIELD DR	Residential	1.00	1.00	2.00	0.65	1.00	3.30	258.80
670	072-0950-060-0000	134 HOPFIELD DR	Residential	1.00	1.00	2.00	0.62	1.00	3.24	254.03
671	072-0950-061-0000	130 HOPFIELD DR	Residential	1.00	1.00	2.00	0.56	1.00	3.13	245.06
672	072-0950-062-0000	126 HOPFIELD DR	Residential	1.00	1.00	2.00	0.54	1.00	3.08	240.88
673	072-0950-063-0000	122 HOPFIELD DR	Residential	1.00	1.00	2.00	0.56	1.00	3.11	243.87
674	072-0950-064-0000	118 HOPFIELD DR	Residential	1.00	1.00	2.00	0.62	1.00	3.24	254.03
675	072-0950-065-0000	114 HOPFIELD DR	Residential	1.00	1.00	2.00	0.55	1.00	3.11	243.27
676	072-0950-066-0000	110 HOPFIELD DR	Residential	1.00	1.00	2.00	0.70	1.00	3.40	265.97
677	072-0950-067-0000	108 HOPFIELD DR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	245.66
678	072-0950-068-0000	106 HOPFIELD DR	Residential	1.00	1.00	2.00	0.55	1.00	3.09	242.08
679	072-0950-069-0000	104 HOPFIELD DR	Residential	1.00	1.00	2.00	0.55	1.00	3.09	242.08
680	072-0950-070-0000	102 HOPFIELD DR	Residential	1.00	1.00	2.00	0.59	1.00	3.18	249.25
681	072-0950-071-0000	100 HOPFIELD DR	Residential	1.00	1.00	2.00	0.68	1.00	3.35	262.39
682	072-0950-072-0000	PRAIRIE CITY RD	No Benefit	-	-	-	-	-	-	-
683	072-0960-001-0000	316 TURN PIKE DR	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
684	072-0960-002-0000	318 TURN PIKE DR	Residential	1.00	1.00	2.00	0.55	1.00	3.10	242.67
685	072-0960-003-0000	320 TURN PIKE DR	Residential	1.00	1.00	2.00	0.55	1.00	3.10	242.67
686	072-0960-004-0000	322 TURN PIKE DR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
687	072-0960-005-0000	324 TURN PIKE DR	Residential	1.00	1.00	2.00	0.59	1.00	3.17	248.65
688	072-0960-006-0000	326 TURN PIKE DR	Residential	1.00	1.00	2.00	0.53	1.00	3.05	239.09
689	072-0960-007-0000	328 TURN PIKE DR	Residential	1.00	1.00	2.00	0.56	1.00	3.11	243.87
690	072-0960-008-0000	330 TURN PIKE DR	Residential	1.00	1.00	2.00	0.59	1.00	3.18	249.25
691	072-0960-009-0000	100 FAITHORNE LN	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
692	072-0960-010-0000	337 TURN PIKE DR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
693	072-0960-011-0000	335 TURN PIKE DR	Residential	1.00	1.00	2.00	0.66	1.00	3.31	259.40

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694	072-0960-012-0000	333 TURN PIKE DR	Residential	1.00	1.00	2.00	0.67	1.00	3.33	261.19
695	072-0960-013-0000	331 TURN PIKE DR	Residential	1.00	1.00	2.00	0.65	1.00	3.30	258.80
696	072-0960-014-0000	329 TURN PIKE DR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
697	072-0960-015-0000	98 WHISTLE STOP WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
698	072-0960-016-0000	100 WHISTLE STOP WAY	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
699	072-0960-017-0000	100 BAYLINE CIR	Residential	1.00	1.00	2.00	0.78	1.00	3.56	278.52
700	072-0960-018-0000	102 BAYLINE CIR	Residential	1.00	1.00	2.00	0.72	1.00	3.43	268.96
701	072-0960-019-0000	104 BAYLINE CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.23	252.83
702	072-0960-020-0000	106 BAYLINE CIR	Residential	1.00	1.00	2.00	0.60	1.00	3.21	251.04
703	072-0960-021-0000	108 BAYLINE CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
704	072-0960-022-0000	100 KENNAR WAY	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
705	072-0960-023-0000	102 KENNAR WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.38	264.78
706	072-0960-024-0000	104 KENNAR WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.43	268.96
707	072-0960-025-0000	111 KENNAR WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
708	072-0960-026-0000	109 KENNAR WAY	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
709	072-0960-027-0000	107 KENNAR WAY	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
710	072-0960-028-0000	105 KENNAR WAY	Residential	1.00	1.00	2.00	0.91	1.00	3.82	299.43
711	072-0960-029-0000	103 KENNAR WAY	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
712	072-0960-030-0000	101 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
713	072-0960-031-0000	191 BAYLINE CIR	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
714	072-0960-032-0000	189 BAYLINE CIR	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
715	072-0960-033-0000	187 BAYLINE CIR	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
716	072-0960-034-0000	185 BAYLINE CIR	Residential	1.00	1.00	2.00	0.66	1.00	3.33	260.60
717	072-0960-035-0000	183 BAYLINE CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.23	252.83
718	072-0960-036-0000	181 BAYLINE CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
719	072-0960-037-0000	179 BAYLINE CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
720	072-0960-038-0000	177 BAYLINE CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
721	072-0960-039-0000	175 BAYLINE CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
722	072-0960-040-0000	173 BAYLINE CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
723	072-0960-043-0000	174 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
724	072-0960-045-0000	178 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
725	072-0960-046-0000	180 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
726	072-0960-047-0000	182 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00

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727	072-0960-048-0000	184 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
728	072-0960-049-0000	186 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
729	072-0960-050-0000	188 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
730	072-0960-051-0000	190 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
731	072-0960-052-0000	192 BAYLINE CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
732	072-0960-053-0000	194 BAYLINE CIR	Residential	1.00	1.00	2.00	0.62	1.00	3.24	254.03
733	072-0960-054-0000	196 BAYLINE CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
734	072-0960-055-0000	198 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
735	072-0960-056-0000	105 WHISTLE STOP WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
736	072-0960-057-0000	103 WHISTLE STOP WAY	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
737	072-0960-058-0000	101 WHISTLE STOP WAY	Park/Recreational	0.25	0.25	0.50	3.63	1.00	2.32	181.50
738	072-0960-059-0000	176 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
739	072-0960-060-0000	172 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
740	072-0960-061-0000	170 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
741	072-0970-001-0000	110 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
742	072-0970-002-0000	112 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
743	072-0970-003-0000	114 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
744	072-0970-004-0000	103 PERKINS STATION WAY	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
745	072-0970-005-0000	105 PERKINS STATION WAY	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
746	072-0970-006-0000	101 BEUTH CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
747	072-0970-007-0000	103 BEUTH CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
748	072-0970-008-0000	105 BEUTH CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
749	072-0970-009-0000	104 BEUTH CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
750	072-0970-010-0000	102 BEUTH CT	Residential	1.00	1.00	2.00	0.77	1.00	3.54	277.33
751	072-0970-011-0000	100 BEUTH CT	Residential	1.00	1.00	2.00	0.93	1.00	3.85	301.82
752	072-0970-012-0000	117 BAYLINE CIR	Residential	1.00	1.00	2.00	0.71	1.00	3.43	268.36
753	072-0970-013-0000	121 BAYLINE CIR	Residential	1.00	1.00	2.00	0.73	1.00	3.46	271.35
754	072-0970-014-0000	125 BAYLINE CIR	Residential	1.00	1.00	2.00	0.76	1.00	3.53	276.13
755	072-0970-015-0000	103 HESILER CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
756	072-0970-016-0000	104 HESILER CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
757	072-0970-017-0000	102 HESILER CT	Residential	1.00	1.00	2.00	0.83	1.00	3.66	286.29
758	072-0970-018-0000	100 HESILER CT	Residential	1.00	1.00	2.00	0.84	1.00	3.68	288.08
759	072-0970-019-0000	122 KENNAR WAY	Residential	1.00	1.00	2.00	0.85	1.00	3.69	289.27

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760	072-0970-020-0000	120 KENNAR WAY	Residential	1.00	1.00	2.00	0.63	1.00	3.25	254.62
761	072-0970-021-0000	118 KENNAR WAY	Residential	1.00	1.00	2.00	0.62	1.00	3.24	254.03
762	072-0970-022-0000	116 KENNAR WAY	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
763	072-0970-023-0000	114 KENNAR WAY	Residential	1.00	1.00	2.00	0.66	1.00	3.32	260.00
764	072-0970-024-0000	112 KENNAR WAY	Residential	1.00	1.00	2.00	0.68	1.00	3.36	262.99
765	072-0970-025-0000	110 KENNAR WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
766	072-0970-026-0000	108 KENNAR WAY	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
767	072-0970-027-0000	106 KENNAR WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.28	257.01
768	072-0970-028-0000	113 KENNAR WAY	Residential	1.00	1.00	2.00	0.64	1.00	3.28	257.01
769	072-0970-029-0000	115 KENNAR WAY	Residential	1.00	1.00	2.00	0.61	1.00	3.23	252.83
770	072-0970-030-0000	117 KENNAR WAY	Residential	1.00	1.00	2.00	0.70	1.00	3.40	265.97
771	072-0970-031-0000	119 KENNAR WAY	Residential	1.00	1.00	2.00	0.68	1.00	3.37	263.58
772	072-0970-032-0000	121 KENNAR WAY	Residential	1.00	1.00	2.00	0.67	1.00	3.33	261.19
773	072-0970-033-0000	123 KENNAR WAY	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
774	072-0970-034-0000	125 KENNAR WAY	Residential	1.00	1.00	2.00	0.79	1.00	3.59	280.91
775	072-0970-035-0000	127 KENNAR WAY	Residential	1.00	1.00	2.00	0.89	1.00	3.79	296.44
776	072-0970-036-0000	141 BAYLINE CIR	Residential	1.00	1.00	2.00	0.81	1.00	3.62	283.30
777	072-0970-037-0000	145 BAYLINE CIR	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
778	072-0970-038-0000	149 BAYLINE CIR	Residential	1.00	1.00	2.00	0.91	1.00	3.82	299.43
779	072-0970-039-0000	153 BAYLINE CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
780	072-0970-040-0000	157 BAYLINE CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
781	072-0970-041-0000	161 BAYLINE CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
782	072-0970-042-0000	163 BAYLINE CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
783	072-0970-043-0000	165 BAYLINE CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
784	072-0970-044-0000	167 BAYLINE CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
785	072-0970-045-0000	169 BAYLINE CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23
786	072-0970-046-0000	171 BAYLINE CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
787	072-0970-056-0000	150 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
788	072-0970-057-0000	148 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
789	072-0970-058-0000	146 BAYLINE CIR	Residential	1.00	1.00	2.00	0.64	1.00	3.29	257.61
790	072-0970-059-0000	144 BAYLINE CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
791	072-0970-060-0000	142 BAYLINE CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
792	072-0970-061-0000	140 BAYLINE CIR	Residential	1.00	1.00	2.00	0.61	1.00	3.22	252.23

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793	072-0970-062-0000	138 BAYLINE CIR	Residential	1.00	1.00	2.00	0.55	1.00	3.10	242.67
794	072-0970-063-0000	136 BAYLINE CIR	Residential	1.00	1.00	2.00	0.63	1.00	3.25	254.62
795	072-0970-064-0000	134 BAYLINE CIR	Residential	1.00	1.00	2.00	0.67	1.00	3.34	261.79
796	072-0970-065-0000	132 BAYLINE CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
797	072-0970-066-0000	130 BAYLINE CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
798	072-0970-067-0000	128 BAYLINE CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
799	072-0970-068-0000	126 BAYLINE CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
800	072-0970-069-0000	124 BAYLINE CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
801	072-0970-070-0000	122 BAYLINE CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
802	072-0970-071-0000	120 BAYLINE CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
803	072-0970-072-0000	118 BAYLINE CIR	Residential	1.00	1.00	2.00	0.74	1.00	3.49	273.14
804	072-0970-073-0000	106 PERKINS STATION WAY	Residential	1.00	1.00	2.00	0.79	1.00	3.57	279.72
805	072-0970-074-0000	104 PERKINS STATION WAY	Residential	1.00	1.00	2.00	0.67	1.00	3.33	261.19
806	072-0970-075-0000	102 PERKINS STATION WAY	Residential	1.00	1.00	2.00	0.69	1.00	3.39	265.38
807	072-0970-076-0000	IRON POINT RD	No Benefit	-	-	-	-	-	-	-
808	072-0970-077-0000	168 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
809	072-0970-078-0000	166 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
810	072-0970-079-0000	164 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
811	072-0970-080-0000	162 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
812	072-0970-081-0000	160 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
813	072-0970-082-0000	158 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
814	072-0970-083-0000	152 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
815	072-0970-084-0000	154 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
816	072-0970-085-0000	156 BAYLINE CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
817	072-1150-001-0000	100 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.35	1.38	3.47	271.73
818	072-1150-002-0000	104 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.27	1.38	3.29	257.99
819	072-1150-003-0000	108 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.32	1.38	3.39	265.75
820	072-1150-004-0000	112 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.27	1.38	3.29	257.99
821	072-1150-005-0000	116 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.26	1.38	3.29	257.39
822	072-1150-006-0000	120 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.32	1.38	3.39	265.75
823	072-1150-007-0000	124 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.27	1.38	3.29	257.99
824	072-1150-008-0000	128 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.27	1.38	3.29	257.99
825	072-1150-009-0000	132 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.32	1.38	3.40	266.35

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826	072-1150-010-0000	136 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.27	1.38	3.29	257.99
827	072-1150-011-0000	140 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.27	1.38	3.29	257.99
828	072-1150-012-0000	144 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.32	1.38	3.40	266.35
829	072-1150-013-0000	148 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.27	1.38	3.29	257.99
830	072-1150-014-0000	152 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.27	1.38	3.29	257.99
831	072-1150-015-0000	156 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.36	1.38	3.48	272.92
832	072-1150-016-0000	149 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.27	1.38	3.31	259.18
833	072-1150-017-0000	145 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.22	1.38	3.20	250.82
834	072-1150-018-0000	141 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.22	1.38	3.20	250.82
835	072-1150-019-0000	137 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.22	1.38	3.19	250.22
836	072-1150-020-0000	133 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.22	1.38	3.20	250.82
837	072-1150-021-0000	129 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.22	1.38	3.19	250.22
838	072-1150-022-0000	125 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.22	1.38	3.20	250.82
839	072-1150-023-0000	121 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.22	1.38	3.19	250.22
840	072-1150-024-0000	117 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.20	1.38	3.16	247.83
841	072-1150-025-0000	113 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
842	072-1150-026-0000	109 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
843	072-1150-027-0000	105 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
844	072-1150-028-0000	101 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
845	072-1150-029-0000	1141 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
846	072-1150-030-0000	1137 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
847	072-1150-031-0000	1133 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.22	1.38	3.19	250.22
848	072-1150-032-0000	1129 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
849	072-1150-033-0000	1125 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.22	1.38	3.20	250.82
850	072-1150-034-0000	1121 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.22	1.38	3.19	250.22
851	072-1150-035-0000	1117 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.22	1.38	3.20	250.82
852	072-1150-036-0000	1113 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.22	1.38	3.19	250.22
853	072-1150-037-0000	1109 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.22	1.38	3.20	250.82
854	072-1150-038-0000	1105 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.22	1.38	3.19	250.22
855	072-1150-039-0000	1101 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.22	1.38	3.20	250.82
856	072-1150-040-0000	155 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.22	1.38	3.20	250.82
857	072-1150-041-0000	151 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.27	1.38	3.31	259.18
858	072-1150-042-0000	1100 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.00

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859	072-1150-043-0000	1104 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
860	072-1150-044-0000	1108 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
861	072-1150-045-0000	1112 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
862	072-1150-046-0000	1116 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
863	072-1150-047-0000	1120 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
864	072-1150-048-0000	1124 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
865	072-1150-049-0000	1128 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
866	072-1150-050-0000	1132 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.22	1.38	3.20	250.82
867	072-1150-051-0000	1136 SANDY CREEK DR	Residential	1.00	1.00	2.00	0.28	1.38	3.32	259.78
868	072-1150-052-0000	636 PEMBERTON LN	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
869	072-1150-053-0000	632 PEMBERTON LN	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.60
870	072-1150-054-0000	628 PEMBERTON LN	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.60
871	072-1150-055-0000	624 PEMBERTON LN	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
872	072-1150-056-0000	620 PEMBERTON LN	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.60
873	072-1150-057-0000	616 PEMBERTON LN	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.60
874	072-1150-058-0000	612 PEMBERTON LN	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
875	072-1150-059-0000	608 PEMBERTON LN	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.60
876	072-1150-060-0000	604 PEMBERTON LN	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.60
877	072-1150-061-0000	600 PEMBERTON LN	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
878	072-1150-062-0000	1037 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.28	1.38	3.32	259.78
879	072-1150-063-0000	1033 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.22	1.38	3.19	250.22
880	072-1150-064-0000	1029 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
881	072-1150-065-0000	1025 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
882	072-1150-066-0000	1021 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
883	072-1150-067-0000	1017 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
884	072-1150-068-0000	1013 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
885	072-1150-069-0000	1009 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
886	072-1150-070-0000	1005 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
887	072-1150-071-0000	1001 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.00
888	072-1150-072-0000	200 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
889	072-1150-073-0000	204 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
890	072-1150-074-0000	208 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.60
891	072-1150-075-0000	212 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96

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892	072-1150-076-0000	216 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.60
893	072-1150-077-0000	220 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.60
894	072-1150-078-0000	224 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
895	072-1150-079-0000	228 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.60
896	072-1150-080-0000	209 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.22	1.38	3.20	250.82
897	072-1150-081-0000	205 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
898	072-1150-082-0000	201 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.23	1.38	3.22	252.01
899	072-1150-083-0000	1000 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.27	1.38	3.30	258.58
900	072-1150-084-0000	1004 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.26	1.38	3.27	256.19
901	072-1150-085-0000	1008 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.00
902	072-1150-086-0000	1012 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.00
903	072-1150-087-0000	1016 MEADOWBRIDGE DR	Residential	1.00	1.00	2.00	0.28	1.38	3.32	259.78
904	072-1150-088-0000	512 PEMBERTON LN	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
905	072-1150-089-0000	508 PEMBERTON LN	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
906	072-1150-090-0000	501 PEMBERTON LN	Park/Recreational	0.25	0.25	0.50	1.05	1.38	1.21	95.12
907	072-1150-091-0000	BLACK DIAMOND DR	No Benefit	-	-	-	-	-	-	-
908	072-1150-092-0000	BLACK DIAMOND DR	No Benefit	-	-	-	-	-	-	-
909	072-1150-093-0000	BLACK DIAMOND DR	No Benefit	-	-	-	-	-	-	-
910	072-1160-001-0000	504 PEMBERTON LN	Residential	1.00	1.00	2.00	0.32	1.38	3.41	266.95
911	072-1160-002-0000	500 PEMBERTON LN	Residential	1.00	1.00	2.00	0.34	1.38	3.45	269.93
912	072-1160-003-0000	919 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
913	072-1160-004-0000	917 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
914	072-1160-005-0000	913 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
915	072-1160-006-0000	911 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
916	072-1160-007-0000	909 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
917	072-1160-008-0000	229 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
918	072-1160-009-0000	231 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.22	1.38	3.20	250.82
919	072-1160-010-0000	232 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
920	072-1160-011-0000	236 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
921	072-1160-012-0000	240 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
922	072-1160-013-0000	244 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
923	072-1160-014-0000	248 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
924	072-1160-015-0000	252 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96

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925	072-1160-016-0000	256 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
926	072-1160-017-0000	900 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
927	072-1160-018-0000	904 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
928	072-1160-019-0000	908 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
929	072-1160-020-0000	910 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.17	248.43
930	072-1160-021-0000	912 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
931	072-1160-022-0000	914 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.17	248.43
932	072-1160-023-0000	916 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
933	072-1160-024-0000	918 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.17	248.43
934	072-1160-025-0000	920 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
935	072-1160-026-0000	922 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.17	248.43
936	072-1160-027-0000	924 BLUE RAPIDS DR	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
937	072-1160-028-0000	495 PEMBERTON LN	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
938	072-1160-029-0000	491 PEMBERTON LN	Residential	1.00	1.00	2.00	0.26	1.38	3.28	256.79
939	072-1160-030-0000	425 PEMBERTON LN	Residential	1.00	1.00	2.00	0.26	1.38	3.28	256.79
940	072-1160-031-0000	421 PEMBERTON LN	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
941	072-1160-032-0000	329 BAIRD DR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
942	072-1160-033-0000	327 BAIRD DR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
943	072-1160-034-0000	325 BAIRD DR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
944	072-1160-035-0000	323 BAIRD DR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
945	072-1160-036-0000	321 BAIRD DR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
946	072-1160-037-0000	319 BAIRD DR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
947	072-1160-038-0000	317 BAIRD DR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
948	072-1160-039-0000	315 BAIRD DR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
949	072-1160-040-0000	313 BAIRD DR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
950	072-1160-041-0000	311 BAIRD DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
951	072-1160-042-0000	263 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
952	072-1160-043-0000	259 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
953	072-1160-044-0000	310 BAIRD DR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
954	072-1160-045-0000	312 BAIRD DR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
955	072-1160-046-0000	314 BAIRD DR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
956	072-1160-047-0000	316 BAIRD DR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
957	072-1160-048-0000	318 BAIRD DR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80

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958	072-1160-049-0000	320 BAIRD DR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
959	072-1160-050-0000	322 BAIRD DR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
960	072-1160-051-0000	324 BAIRD DR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
961	072-1160-052-0000	326 BAIRD DR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
962	072-1160-053-0000	328 BAIRD DR	Residential	1.00	1.00	2.00	0.26	1.38	3.28	256.79
963	072-1160-054-0000	418 PEMBERTON LN	Residential	1.00	1.00	2.00	0.34	1.38	3.45	269.93
964	072-1160-055-0000	416 PEMBERTON LN	Residential	1.00	1.00	2.00	0.28	1.38	3.32	260.37
965	072-1160-056-0000	414 PEMBERTON LN	Residential	1.00	1.00	2.00	0.28	1.38	3.32	260.37
966	072-1160-057-0000	412 PEMBERTON LN	Residential	1.00	1.00	2.00	0.34	1.38	3.45	269.93
967	072-1160-058-0000	325 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.26	1.38	3.28	256.79
968	072-1160-059-0000	323 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
969	072-1160-060-0000	321 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
970	072-1160-061-0000	319 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
971	072-1160-062-0000	317 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
972	072-1160-063-0000	315 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
973	072-1160-064-0000	313 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
974	072-1160-065-0000	311 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
975	072-1160-066-0000	309 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
976	072-1160-067-0000	307 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
977	072-1160-068-0000	305 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.21	1.38	3.19	249.62
978	072-1160-069-0000	303 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
979	072-1160-070-0000	300 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.35	1.38	3.46	271.13
980	072-1160-071-0000	302 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.26	1.38	3.28	256.79
981	072-1160-072-0000	304 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.26	1.38	3.28	256.79
982	072-1160-073-0000	306 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
983	072-1160-074-0000	308 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.26	1.38	3.28	256.79
984	072-1160-075-0000	310 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.26	1.38	3.28	256.79
985	072-1160-076-0000	312 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
986	072-1160-077-0000	314 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.26	1.38	3.27	256.19
987	072-1160-078-0000	316 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.26	1.38	3.27	256.19
988	072-1160-079-0000	318 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
989	072-1160-080-0000	320 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.26	1.38	3.27	256.19
990	072-1160-081-0000	322 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.26	1.38	3.27	256.19

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Assmt ID	Assessor's Parcel Number	Site Address	Land Use Classificatio	Land Use (LU) - Aesthetic	Land Use (LU) - Safety	Total LU Benefit Points	Lot Factor	Lighting Factor	Total Special Benefit Point	Fiscal Year 2025/26 Rates*
991	072-1160-082-0000	324 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.26	1.38	3.27	256.19
992	072-1160-083-0000	326 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.26	1.38	3.27	256.19
993	072-1160-084-0000	328 BRIGHTSTONE CIR	Residential	1.00	1.00	2.00	0.35	1.38	3.46	271.13
994	072-1160-085-0000	BLACK DIAMOND DR	No Benefit	-	-	-	-	-	-	-
995	072-1160-086-0000	263 BRIGHTSTONE CIR	No Benefit	-	-	-	-	-	-	-
996	072-1160-087-0000	BRIGHTSTONE CIR	No Benefit	-	-	-	-	-	-	-
997	072-1160-088-0000	BLACK DIAMOND DR	No Benefit	-	-	-	-	-	-	-
998	072-1220-004-0000	141 IRON POINT RD	Non-Residential	1.00	1.00	2.00	4.23	1.38	11.23	879.34
999	072-1220-005-0000	161 IRON POINT RD	Non-Residential	1.00	1.00	2.00	3.81	1.38	10.39	813.62
1000	072-1220-008-0000	321 IRON POINT RD	Non-Residential	1.00	1.00	2.00	2.50	1.00	7.00	547.97
1001	072-1220-009-0000	341 IRON POINT RD	Non-Residential	1.00	1.00	2.00	2.77	1.00	7.54	590.39
1002	072-1220-010-0000	171 IRON POINT RD	Non-Residential	1.00	1.00	2.00	5.15	1.38	13.06	1,022.73
1003	072-1220-012-0000	181 IRON POINT RD	Non-Residential	1.00	1.00	2.00	1.87	1.38	6.49	508.32
1004	072-1220-020-0000	261 IRON POINT RD	Non-Residential	1.00	1.00	2.00	23.27	1.38	49.29	3,860.64
1005	072-1220-022-0000	IRON POINT RD	Undeveloped/Utility	0.25	0.25	0.50	0.84	1.38	1.11	86.75
1006	072-1220-024-0000	121 IRON POINT RD	Non-Residential	1.00	1.00	2.00	7.67	1.38	18.09	1,417.05
1007	072-1220-025-0000	IRON POINT RD	Undeveloped/Utility	0.25	0.25	0.50	18.80	1.38	10.09	790.40
1008	072-1220-027-0000	301 IRON POINT RD	Non-Residential	1.00	1.00	2.00	5.57	1.38	13.90	1,088.45
1009	072-1220-028-0000	221 IRON POINT RD	Non-Residential	1.00	1.00	2.00	7.67	1.38	18.09	1,417.05
1010	072-1220-030-0000	281 IRON POINT RD	Non-Residential	1.00	1.00	2.00	9.19	1.38	21.14	1,656.03
1011	072-1230-001-0000	INGERSOLL WAY	No Benefit	-	-	-	-	-	-	-
1012	072-1230-002-0000	421 SLOCUM DR	Residential	1.00	1.00	2.00	0.66	1.00	3.31	259.40
1013	072-1230-003-0000	425 SLOCUM DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1014	072-1230-004-0000	429 SLOCUM DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1015	072-1230-005-0000	430 SLOCUM DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1016	072-1230-006-0000	426 SLOCUM DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1017	072-1230-007-0000	422 SLOCUM DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1018	072-1230-008-0000	418 SLOCUM DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1019	072-1230-009-0000	319 PARKER DR	Residential	1.00	1.00	2.00	0.48	1.00	2.95	231.32
1020	072-1230-010-0000	323 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1021	072-1230-011-0000	327 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1022	072-1230-012-0000	331 PARKER DR	Residential	1.00	1.00	2.00	0.44	1.00	2.88	225.35
1023	072-1230-013-0000	335 PARKER DR	Residential	1.00	1.00	2.00	0.70	1.00	3.40	265.97

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Assmt ID	Assessor's Parcel Number	Site Address	Land Use Classificatio	Land Use (LU) - Aesthetic	Land Use (LU) - Safety	Total LU Benefit Points	Lot Factor	Lighting Factor	Total Special Benefit Point	Fiscal Year 2025/26 Rates*
1024	072-1230-014-0000	435 CARLSON WAY	Residential	1.00	1.00	2.00	0.73	1.00	3.46	270.75
1025	072-1230-015-0000	439 CARLSON WAY	Residential	1.00	1.00	2.00	0.67	1.00	3.34	261.79
1026	072-1230-016-0000	443 CARLSON WAY	Residential	1.00	1.00	2.00	0.78	1.00	3.56	279.12
1027	072-1230-017-0000	438 CARLSON WAY	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1028	072-1230-018-0000	434 CARLSON WAY	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1029	072-1230-019-0000	430 CARLSON WAY	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1030	072-1230-020-0000	426 CARLSON WAY	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1031	072-1230-021-0000	422 CARLSON WAY	Residential	1.00	1.00	2.00	0.48	1.00	2.97	232.52
1032	072-1230-022-0000	418 CARLSON WAY	Residential	1.00	1.00	2.00	0.48	1.00	2.96	231.92
1033	072-1230-023-0000	414 CARLSON WAY	Residential	1.00	1.00	2.00	0.61	1.00	3.21	251.64
1034	072-1230-024-0000	355 PARKER DR	Residential	1.00	1.00	2.00	0.45	1.00	2.90	227.14
1035	072-1230-025-0000	359 PARKER DR	Residential	1.00	1.00	2.00	0.45	1.00	2.91	227.74
1036	072-1230-026-0000	363 PARKER DR	Residential	1.00	1.00	2.00	0.71	1.00	3.43	268.36
1037	072-1230-027-0000	419 PARKER DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1038	072-1230-028-0000	423 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.85	222.96
1039	072-1230-029-0000	427 PARKER DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1040	072-1230-030-0000	431 PARKER DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1041	072-1230-031-0000	435 PARKER DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1042	072-1230-032-0000	439 PARKER DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1043	072-1230-033-0000	443 PARKER DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1044	072-1230-034-0000	444 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1045	072-1230-035-0000	440 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1046	072-1230-036-0000	436 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1047	072-1230-037-0000	432 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1048	072-1230-038-0000	428 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1049	072-1230-039-0000	424 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1050	072-1230-040-0000	420 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1051	072-1230-041-0000	416 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1052	072-1230-042-0000	412 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1053	072-1230-043-0000	408 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.85	222.96
1054	072-1230-044-0000	404 PARKER DR	Residential	1.00	1.00	2.00	0.45	1.00	2.91	227.74
1055	072-1230-045-0000	400 PARKER DR	Residential	1.00	1.00	2.00	0.63	1.00	3.26	255.22
1056	072-1230-046-0000	380 PARKER DR	No Benefit	-	-	-	-	-	-	-

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1057	072-1230-047-0000	376 PARKER DR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
1058	072-1230-048-0000	372 PARKER DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1059	072-1230-049-0000	368 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.87	224.75
1060	072-1230-050-0000	364 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.87	224.75
1061	072-1230-051-0000	360 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.85	223.55
1062	072-1230-052-0000	356 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.87	224.75
1063	072-1230-053-0000	352 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1064	072-1230-054-0000	348 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1065	072-1230-055-0000	344 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.85	222.96
1066	072-1230-056-0000	340 PARKER DR	Residential	1.00	1.00	2.00	0.45	1.00	2.90	227.14
1067	072-1230-057-0000	336 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.87	224.75
1068	072-1230-058-0000	332 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1069	072-1230-059-0000	328 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1070	072-1230-060-0000	324 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1071	072-1230-061-0000	320 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1072	072-1230-062-0000	316 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1073	072-1230-063-0000	312 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1074	072-1230-064-0000	308 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1075	072-1230-065-0000	304 PARKER DR	Residential	1.00	1.00	2.00	0.43	1.00	2.87	224.75
1076	072-1230-066-0000	300 PARKER DR	Residential	1.00	1.00	2.00	0.52	1.00	3.04	237.89
1077	072-1230-067-0000	INGERSOLL WAY	No Benefit	-	-	-	-	-	-	-
1078	072-1240-001-0000	499 SLOCUM DR	Residential	1.00	1.00	2.00	0.72	1.00	3.45	270.16
1079	072-1240-002-0000	495 SLOCUM DR	Residential	1.00	1.00	2.00	0.45	1.00	2.90	227.14
1080	072-1240-003-0000	491 SLOCUM DR	Residential	1.00	1.00	2.00	0.45	1.00	2.90	227.14
1081	072-1240-004-0000	487 SLOCUM DR	Residential	1.00	1.00	2.00	0.45	1.00	2.90	227.14
1082	072-1240-005-0000	483 SLOCUM DR	Residential	1.00	1.00	2.00	0.45	1.00	2.90	227.14
1083	072-1240-006-0000	479 SLOCUM DR	Residential	1.00	1.00	2.00	0.45	1.00	2.90	227.14
1084	072-1240-007-0000	475 SLOCUM DR	Residential	1.00	1.00	2.00	0.45	1.00	2.90	227.14
1085	072-1240-008-0000	471 SLOCUM DR	Residential	1.00	1.00	2.00	0.45	1.00	2.90	227.14
1086	072-1240-009-0000	467 SLOCUM DR	Residential	1.00	1.00	2.00	0.43	1.00	2.87	224.75
1087	072-1240-010-0000	463 SLOCUM DR	Residential	1.00	1.00	2.00	0.64	1.00	3.28	257.01
1088	072-1240-011-0000	459 SLOCUM DR	Residential	1.00	1.00	2.00	0.59	1.00	3.17	248.65
1089	072-1240-012-0000	457 SLOCUM DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36

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1090	072-1240-013-0000	453 SLOCUM DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1091	072-1240-014-0000	449 SLOCUM DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1092	072-1240-015-0000	445 SLOCUM DR	Residential	1.00	1.00	2.00	0.42	1.00	2.83	221.76
1093	072-1240-016-0000	441 SLOCUM DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1094	072-1240-017-0000	437 SLOCUM DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1095	072-1240-018-0000	433 SLOCUM DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1096	072-1240-019-0000	434 SLOCUM DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1097	072-1240-020-0000	438 SLOCUM DR	Residential	1.00	1.00	2.00	0.42	1.00	2.83	221.76
1098	072-1240-021-0000	442 SLOCUM DR	Residential	1.00	1.00	2.00	0.43	1.00	2.86	224.15
1099	072-1240-022-0000	446 SLOCUM DR	Residential	1.00	1.00	2.00	0.56	1.00	3.11	243.87
1100	072-1240-023-0000	468 SLOCUM DR	Residential	1.00	1.00	2.00	0.85	1.00	3.70	289.87
1101	072-1240-024-0000	472 SLOCUM DR	Residential	1.00	1.00	2.00	0.43	1.00	2.85	223.55
1102	072-1240-025-0000	476 SLOCUM DR	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
1103	072-1240-026-0000	465 CARLSON WAY	Residential	1.00	1.00	2.00	0.46	1.00	2.92	228.93
1104	072-1240-027-0000	461 CARLSON WAY	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1105	072-1240-028-0000	457 CARLSON WAY	Residential	1.00	1.00	2.00	0.45	1.00	2.89	226.54
1106	072-1240-029-0000	451 CARLSON WAY	Residential	1.00	1.00	2.00	0.76	1.00	3.52	275.53
1107	072-1240-030-0000	447 CARLSON WAY	Residential	1.00	1.00	2.00	0.55	1.00	3.11	243.27
1108	072-1240-031-0000	442 CARLSON WAY	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1109	072-1240-032-0000	446 CARLSON WAY	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1110	072-1240-033-0000	450 CARLSON WAY	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1111	072-1240-034-0000	454 CARLSON WAY	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1112	072-1240-035-0000	458 CARLSON WAY	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1113	072-1240-036-0000	462 CARLSON WAY	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1114	072-1240-037-0000	466 CARLSON WAY	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1115	072-1240-038-0000	470 CARLSON WAY	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1116	072-1240-039-0000	474 CARLSON WAY	Residential	1.00	1.00	2.00	0.68	1.00	3.37	263.58
1117	072-1240-040-0000	479 PARKER DR	Residential	1.00	1.00	2.00	0.68	1.00	3.37	263.58
1118	072-1240-041-0000	475 PARKER DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1119	072-1240-042-0000	471 PARKER DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1120	072-1240-043-0000	467 PARKER DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1121	072-1240-044-0000	463 PARKER DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1122	072-1240-045-0000	459 PARKER DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17

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1123	072-1240-046-0000	455 PARKER DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1124	072-1240-047-0000	451 PARKER DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1125	072-1240-048-0000	447 PARKER DR	Residential	1.00	1.00	2.00	0.41	1.00	2.82	221.17
1126	072-1240-049-0000	448 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1127	072-1240-050-0000	452 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1128	072-1240-051-0000	456 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1129	072-1240-052-0000	460 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1130	072-1240-053-0000	464 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1131	072-1240-054-0000	468 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1132	072-1240-055-0000	472 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1133	072-1240-056-0000	476 PARKER DR	Residential	1.00	1.00	2.00	0.42	1.00	2.84	222.36
1134	072-1240-057-0000	480 PARKER DR	Residential	1.00	1.00	2.00	0.50	1.00	2.99	234.31
1135	072-1240-058-0000	484 PARKER DR	Residential	1.00	1.00	2.00	0.48	1.00	2.95	231.32
1136	072-1240-059-0000	488 PARKER DR	Residential	1.00	1.00	2.00	0.47	1.00	2.95	230.72
1137	072-1240-060-0000	492 PARKER DR	Residential	1.00	1.00	2.00	0.49	1.00	2.98	233.71
1138	072-1240-061-0000	496 PARKER DR	Residential	1.00	1.00	2.00	0.53	1.00	3.05	239.09
1139	072-1240-062-0000	NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1140	072-1240-063-0000	NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1141	072-1290-001-0000	OAK VILLA DR	No Benefit	-	-	-	-	-	-	-
1142	072-1290-002-0000	223 SIERRA OAK CT	Residential	1.00	1.00	2.00	0.17	1.38	3.10	242.45
1143	072-1290-003-0000	219 SIERRA OAK CT	Residential	1.00	1.00	2.00	0.23	1.38	3.22	252.01
1144	072-1290-004-0000	244 OAK VILLA DR	Residential	1.00	1.00	2.00	0.21	1.38	3.17	248.43
1145	072-1290-005-0000	240 OAK VILLA DR	Residential	1.00	1.00	2.00	0.18	1.38	3.11	243.65
1146	072-1290-006-0000	222 SPRING OAK CT	Residential	1.00	1.00	2.00	0.26	1.38	3.28	256.79
1147	072-1290-007-0000	226 SPRING OAK CT	Residential	1.00	1.00	2.00	0.17	1.38	3.10	242.45
1148	072-1290-008-0000	230 SPRING OAK CT	Residential	1.00	1.00	2.00	0.17	1.38	3.10	242.45
1149	072-1290-009-0000	233 SPRING OAK CT	Residential	1.00	1.00	2.00	0.16	1.38	3.09	241.85
1150	072-1290-010-0000	229 SPRING OAK CT	Residential	1.00	1.00	2.00	0.18	1.38	3.11	243.65
1151	072-1290-011-0000	225 SPRING OAK CT	Residential	1.00	1.00	2.00	0.17	1.38	3.10	243.05
1152	072-1290-012-0000	221 SPRING OAK CT	Residential	1.00	1.00	2.00	0.26	1.38	3.27	256.19
1153	072-1290-013-0000	228 GOLDEN OAK CT	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
1154	072-1290-014-0000	224 GOLDEN OAK CT	Residential	1.00	1.00	2.00	0.18	1.38	3.12	244.24
1155	072-1290-015-0000	220 GOLDEN OAK CT	Residential	1.00	1.00	2.00	0.32	1.38	3.40	266.35

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1156	072-1290-016-0000	219 GOLDEN OAK CT	Residential	1.00	1.00	2.00	0.26	1.38	3.29	257.39
1157	072-1290-017-0000	223 GOLDEN OAK CT	Residential	1.00	1.00	2.00	0.18	1.38	3.11	243.65
1158	072-1290-018-0000	227 GOLDEN OAK CT	Residential	1.00	1.00	2.00	0.18	1.38	3.11	243.65
1159	072-1290-019-0000	218 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
1160	072-1290-020-0000	222 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.18	1.38	3.11	243.65
1161	072-1290-021-0000	226 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.18	1.38	3.11	243.65
1162	072-1290-022-0000	229 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
1163	072-1290-023-0000	225 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.16	1.38	3.09	241.85
1164	072-1290-024-0000	221 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.16	1.38	3.09	241.85
1165	072-1290-025-0000	217 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.19	1.38	3.14	246.04
1166	072-1290-026-0000	213 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.22	1.38	3.19	250.22
1167	072-1290-027-0000	209 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.18	1.38	3.13	244.84
1168	072-1290-028-0000	205 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.21	1.38	3.17	248.43
1169	072-1290-029-0000	201 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.21	1.38	3.18	249.02
1170	072-1290-030-0000	202 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.37	1.38	3.49	273.52
1171	072-1290-031-0000	206 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.19	1.38	3.15	246.63
1172	072-1290-032-0000	210 PACIFIC OAK CT	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
1173	072-1290-033-0000	211 TOWERING OAKS CT	Residential	1.00	1.00	2.00	0.35	1.38	3.45	270.53
1174	072-1290-034-0000	207 TOWERING OAKS CT	Residential	1.00	1.00	2.00	0.47	1.38	3.69	289.05
1175	072-1290-035-0000	203 TOWERING OAKS CT	Residential	1.00	1.00	2.00	0.28	1.38	3.32	260.37
1176	072-1290-036-0000	200 TOWERING OAKS CT	Residential	1.00	1.00	2.00	0.45	1.38	3.65	286.07
1177	072-1290-037-0000	204 TOWERING OAKS CT	Residential	1.00	1.00	2.00	0.28	1.38	3.32	259.78
1178	072-1290-038-0000	213 OAK BUTTE CT	Residential	1.00	1.00	2.00	0.28	1.38	3.32	259.78
1179	072-1290-039-0000	209 OAK BUTTE CT	Residential	1.00	1.00	2.00	0.43	1.38	3.61	283.08
1180	072-1290-040-0000	205 OAK BUTTE CT	Residential	1.00	1.00	2.00	0.28	1.38	3.32	259.78
1181	072-1290-041-0000	206 OAK BUTTE CT	Residential	1.00	1.00	2.00	0.36	1.38	3.48	272.92
1182	072-1290-042-0000	210 OAK BUTTE CT	Residential	1.00	1.00	2.00	0.26	1.38	3.28	256.79
1183	072-1290-043-0000	209 WHITE OAK CT	Residential	1.00	1.00	2.00	0.26	1.38	3.27	256.19
1184	072-1290-044-0000	205 WHITE OAK CT	Residential	1.00	1.00	2.00	0.36	1.38	3.48	272.92
1185	072-1290-045-0000	201 WHITE OAK CT	Residential	1.00	1.00	2.00	0.27	1.38	3.30	258.58
1186	072-1290-046-0000	204 WHITE OAK CT	Residential	1.00	1.00	2.00	0.33	1.38	3.42	267.54
1187	072-1290-047-0000	208 WHITE OAK CT	Residential	1.00	1.00	2.00	0.26	1.38	3.28	256.79
1188	072-1290-048-0000	211 MISSION OAK CT	Residential	1.00	1.00	2.00	0.25	1.38	3.26	255.60

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1189	072-1290-049-0000	207 MISSION OAK CT	Residential	1.00	1.00	2.00	0.36	1.38	3.48	272.32
1190	072-1290-050-0000	SPRING OAK CT	No Benefit	-	-	-	-	-	-	-
1191	072-1290-051-0000	PACIFIC OAK CT	No Benefit	-	-	-	-	-	-	-
1192	072-1290-052-0000	OAK VILLA DR	No Benefit	-	-	-	-	-	-	-
1193	072-1290-053-0000	NATOMA DR	No Benefit	-	-	-	-	-	-	-
1194	072-1290-054-0000	NATOMA DR	No Benefit	-	-	-	-	-	-	-
1195	072-1290-055-0000	OAK VILLA DR	No Benefit	-	-	-	-	-	-	-
1196	072-1300-001-0000	277 OAK BRIAR CT	Residential	1.00	1.00	2.00	0.45	1.38	3.67	287.26
1197	072-1300-002-0000	281 OAK BRIAR CT	Residential	1.00	1.00	2.00	0.23	1.38	3.23	252.61
1198	072-1300-003-0000	285 OAK BRIAR CT	Residential	1.00	1.00	2.00	0.22	1.38	3.20	250.82
1199	072-1300-004-0000	289 OAK BRIAR CT	Residential	1.00	1.00	2.00	0.44	1.38	3.64	284.87
1200	072-1300-005-0000	286 OAK BRIAR CT	Residential	1.00	1.00	2.00	0.30	1.38	3.36	262.76
1201	072-1300-006-0000	282 OAK BRIAR CT	Residential	1.00	1.00	2.00	0.24	1.38	3.24	253.80
1202	072-1300-007-0000	281 BRANDY OAK CT	Residential	1.00	1.00	2.00	0.30	1.38	3.36	262.76
1203	072-1300-008-0000	285 BRANDY OAK CT	Residential	1.00	1.00	2.00	0.20	1.38	3.16	247.83
1204	072-1300-009-0000	289 BRANDY OAK CT	Residential	1.00	1.00	2.00	0.18	1.38	3.12	244.24
1205	072-1300-010-0000	288 BRANDY OAK CT	Residential	1.00	1.00	2.00	0.17	1.38	3.10	242.45
1206	072-1300-011-0000	284 BRANDY OAK CT	Residential	1.00	1.00	2.00	0.17	1.38	3.10	242.45
1207	072-1300-012-0000	280 BRANDY OAK CT	Residential	1.00	1.00	2.00	0.20	1.38	3.16	247.83
1208	072-1300-013-0000	266 OAK VILLA DR	Residential	1.00	1.00	2.00	0.22	1.38	3.19	250.22
1209	072-1300-014-0000	262 OAK VILLA DR	Residential	1.00	1.00	2.00	0.23	1.38	3.21	251.41
1210	072-1300-015-0000	216 SIERRA OAK CT	Residential	1.00	1.00	2.00	0.23	1.38	3.23	252.61
1211	072-1300-016-0000	220 SIERRA OAK CT	Residential	1.00	1.00	2.00	0.17	1.38	3.10	242.45
1212	072-1300-017-0000	203 MISSION OAK CT	Residential	1.00	1.00	2.00	0.27	1.38	3.30	258.58
1213	072-1300-018-0000	204 MISSION OAK CT	Residential	1.00	1.00	2.00	0.35	1.38	3.45	270.53
1214	072-1300-019-0000	208 MISSION OAK CT	Residential	1.00	1.00	2.00	0.26	1.38	3.29	257.39
1215	072-1300-020-0000	209 RED OAK CT	Residential	1.00	1.00	2.00	0.27	1.38	3.31	259.18
1216	072-1300-021-0000	205 RED OAK CT	Residential	1.00	1.00	2.00	0.54	1.38	3.84	300.40
1217	072-1300-022-0000	202 RED OAK CT	Residential	1.00	1.00	2.00	0.39	1.38	3.55	277.70
1218	072-1300-023-0000	206 RED OAK CT	Residential	1.00	1.00	2.00	0.26	1.38	3.29	257.39
1219	072-1300-024-0000	OAK VILLA DR	No Benefit	-	-	-	-	-	-	-
1220	072-1300-025-0000	OAK BRIAR CT	No Benefit	-	-	-	-	-	-	-
1221	072-1300-026-0000	OAK VILLA DR	No Benefit	-	-	-	-	-	-	-

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1222	072-1300-027-0000	OAK VILLA DR	No Benefit	-	-	-	-	-	-	-
1223	072-1300-028-0000	NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1224	072-1300-029-0000	OAK VILLA DR	No Benefit	-	-	-	-	-	-	-
1225	072-1320-001-0000	413 WELLSLEY CT	Residential	1.00	1.00	2.00	0.72	1.00	3.43	268.96
1226	072-1320-002-0000	417 WELLSLEY CT	Residential	1.00	1.00	2.00	0.68	1.00	3.35	262.39
1227	072-1320-003-0000	421 WELLSLEY CT	Residential	1.00	1.00	2.00	0.69	1.00	3.38	264.78
1228	072-1320-004-0000	425 WELLSLEY CT	Residential	1.00	1.00	2.00	0.88	1.00	3.77	295.25
1229	072-1320-005-0000	429 WELLSLEY CT	Residential	1.00	1.00	2.00	0.83	1.00	3.66	286.89
1230	072-1320-006-0000	428 WELLSLEY CT	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
1231	072-1320-007-0000	424 WELLSLEY CT	Residential	1.00	1.00	2.00	0.80	1.00	3.60	282.11
1232	072-1320-008-0000	420 WELLSLEY CT	Residential	1.00	1.00	2.00	0.70	1.00	3.40	266.57
1233	072-1320-009-0000	416 WELLSLEY CT	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
1234	072-1320-010-0000	412 WELLSLEY CT	Residential	1.00	1.00	2.00	0.71	1.00	3.43	268.36
1235	072-1320-011-0000	358 SEATON DR	Residential	1.00	1.00	2.00	0.66	1.00	3.31	259.40
1236	072-1320-012-0000	411 AMHURST CIR	Residential	1.00	1.00	2.00	0.65	1.00	3.30	258.80
1237	072-1320-013-0000	413 AMHURST CIR	Residential	1.00	1.00	2.00	0.56	1.00	3.12	244.47
1238	072-1320-014-0000	415 AMHURST CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	245.66
1239	072-1320-015-0000	417 AMHURST CIR	Residential	1.00	1.00	2.00	0.84	1.00	3.67	287.48
1240	072-1320-016-0000	419 AMHURST CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
1241	072-1320-017-0000	421 AMHURST CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
1242	072-1320-018-0000	423 AMHURST CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
1243	072-1320-019-0000	425 AMHURST CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
1244	072-1320-020-0000	427 AMHURST CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.16	247.45
1245	072-1320-021-0000	429 AMHURST CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.16	247.45
1246	072-1320-022-0000	431 AMHURST CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.16	247.45
1247	072-1320-023-0000	433 AMHURST CIR	Residential	1.00	1.00	2.00	0.59	1.00	3.18	249.25
1248	072-1320-024-0000	435 AMHURST CIR	Residential	1.00	1.00	2.00	0.59	1.00	3.18	249.25
1249	072-1320-025-0000	437 AMHURST CIR	Residential	1.00	1.00	2.00	0.59	1.00	3.17	248.65
1250	072-1320-026-0000	439 AMHURST CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.17	248.05
1251	072-1320-027-0000	441 AMHURST CIR	Residential	1.00	1.00	2.00	0.73	1.00	3.46	271.35
1252	072-1320-028-0000	443 AMHURST CIR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
1253	072-1320-029-0000	445 AMHURST CIR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
1254	072-1320-030-0000	447 AMHURST CIR	Residential	1.00	1.00	2.00	0.62	1.00	3.24	254.03

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1255	072-1320-031-0000	394 SEATON DR	Residential	1.00	1.00	2.00	0.70	1.00	3.40	266.57
1256	072-1320-032-0000	396 SEATON DR	Residential	1.00	1.00	2.00	0.58	1.00	3.16	247.45
1257	072-1320-033-0000	438 AMHURST CIR	Residential	1.00	1.00	2.00	0.76	1.00	3.51	274.94
1258	072-1320-034-0000	436 AMHURST CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	245.66
1259	072-1320-035-0000	434 AMHURST CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	245.66
1260	072-1320-036-0000	432 AMHURST CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	246.26
1261	072-1320-037-0000	430 AMHURST CIR	Residential	1.00	1.00	2.00	0.55	1.00	3.11	243.27
1262	072-1320-038-0000	428 AMHURST CIR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	245.66
1263	072-1320-039-0000	426 AMHURST CIR	Residential	1.00	1.00	2.00	0.56	1.00	3.12	244.47
1264	072-1320-040-0000	424 AMHURST CIR	Residential	1.00	1.00	2.00	0.56	1.00	3.12	244.47
1265	072-1320-041-0000	422 AMHURST CIR	Residential	1.00	1.00	2.00	0.56	1.00	3.12	244.47
1266	072-1320-042-0000	420 AMHURST CIR	Residential	1.00	1.00	2.00	0.69	1.00	3.37	264.18
1267	072-1320-043-0000	366 SEATON DR	Residential	1.00	1.00	2.00	0.67	1.00	3.33	261.19
1268	072-1320-044-0000	368 SEATON DR	Residential	1.00	1.00	2.00	0.56	1.00	3.13	245.06
1269	072-1320-045-0000	370 SEATON DR	Residential	1.00	1.00	2.00	0.53	1.00	3.07	240.28
1270	072-1320-046-0000	372 SEATON DR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
1271	072-1320-047-0000	374 SEATON DR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
1272	072-1320-048-0000	376 SEATON DR	Residential	1.00	1.00	2.00	0.53	1.00	3.07	240.28
1273	072-1320-049-0000	378 SEATON DR	Residential	1.00	1.00	2.00	0.56	1.00	3.12	244.47
1274	072-1320-050-0000	380 SEATON DR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
1275	072-1320-051-0000	382 SEATON DR	Residential	1.00	1.00	2.00	0.53	1.00	3.07	240.28
1276	072-1320-052-0000	384 SEATON DR	Residential	1.00	1.00	2.00	0.53	1.00	3.05	239.09
1277	072-1320-053-0000	386 SEATON DR	Residential	1.00	1.00	2.00	0.55	1.00	3.11	243.27
1278	072-1320-054-0000	388 SEATON DR	Residential	1.00	1.00	2.00	0.69	1.00	3.39	265.38
1279	072-1320-055-0000	395 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1280	072-1320-056-0000	393 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1281	072-1320-057-0000	391 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1282	072-1320-058-0000	389 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1283	072-1320-059-0000	387 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1284	072-1320-060-0000	385 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1285	072-1320-061-0000	383 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1286	072-1320-062-0000	381 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1287	072-1320-063-0000	379 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49

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1288	072-1320-064-0000	377 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1289	072-1320-065-0000	375 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1290	072-1320-066-0000	373 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1291	072-1320-067-0000	371 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1292	072-1320-068-0000	369 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1293	072-1320-069-0000	367 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1294	072-1320-070-0000	365 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1295	072-1320-071-0000	363 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1296	072-1320-072-0000	361 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1297	072-1320-073-0000	359 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1298	072-1320-074-0000	357 SEATON DR	Residential	1.00	1.00	2.00	0.54	1.00	3.08	240.88
1299	072-1320-075-0000	SEATON DR	No Benefit	-	-	-	-	-	-	-
1300	072-1320-076-0000	355 SEATON DR	Residential	1.00	1.00	2.00	0.53	1.00	3.05	239.09
1301	072-1320-077-0000	353 SEATON DR	Residential	1.00	1.00	2.00	0.57	1.00	3.14	245.66
1302	072-1320-078-0000	351 SEATON DR	Residential	1.00	1.00	2.00	0.65	1.00	3.30	258.80
1303	072-1320-079-0000	SEATON DR	No Benefit	-	-	-	-	-	-	-
1304	072-1320-080-0000	NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1305	072-1320-081-0000	BLUE RAVINE RD	No Benefit	-	-	-	-	-	-	-
1306	072-1330-001-0000	BLUE RAVINE RD	Undeveloped/Utility	0.25	0.25	0.50	16.78	1.38	9.08	711.24
1307	072-1330-002-0000	SEATON DR	No Benefit	-	-	-	-	-	-	-
1308	072-1330-003-0000	417 SEATON DR	Residential	1.00	1.00	2.00	0.74	1.00	3.48	272.55
1309	072-1330-004-0000	415 SEATON DR	Residential	1.00	1.00	2.00	0.58	1.00	3.16	247.45
1310	072-1330-005-0000	413 SEATON DR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
1311	072-1330-006-0000	411 SEATON DR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
1312	072-1330-007-0000	409 SEATON DR	Residential	1.00	1.00	2.00	0.58	1.00	3.15	246.86
1313	072-1330-008-0000	407 SEATON DR	Residential	1.00	1.00	2.00	0.56	1.00	3.11	243.87
1314	072-1330-009-0000	405 SEATON DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
1315	072-1330-010-0000	403 SEATON DR	Residential	1.00	1.00	2.00	0.63	1.00	3.27	255.82
1316	072-1330-011-0000	401 SEATON DR	Residential	1.00	1.00	2.00	0.53	1.00	3.06	239.69
1317	072-1330-012-0000	397 SEATON DR	Residential	1.00	1.00	2.00	0.52	1.00	3.05	238.49
1318	072-1330-013-0000	408 SEATON DR	Residential	1.00	1.00	2.00	0.69	1.00	3.39	265.38
1319	072-1330-014-0000	410 SEATON DR	Residential	1.00	1.00	2.00	0.72	1.00	3.44	269.56
1320	072-1330-015-0000	412 SEATON DR	Residential	1.00	1.00	2.00	0.80	1.00	3.61	282.70

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1321	072-1330-016-0000	414 SEATON DR	Residential	1.00	1.00	2.00	0.95	1.00	3.91	306.00
1322	072-1330-017-0000	416 SEATON DR	Residential	1.00	1.00	2.00	0.81	1.00	3.62	283.90
1323	072-1360-001-0000	393 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
1324	072-1360-002-0000	391 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
1325	072-1360-003-0000	389 COVENTRY CIR	Residential	1.00	1.00	2.00	0.30	1.38	3.36	262.76
1326	072-1360-004-0000	387 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
1327	072-1360-005-0000	385 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	267.54
1328	072-1360-006-0000	383 COVENTRY CIR	Residential	1.00	1.00	2.00	0.62	1.38	4.00	313.55
1329	072-1360-007-0000	381 COVENTRY CIR	Residential	1.00	1.00	2.00	0.45	1.38	3.67	287.26
1330	072-1360-008-0000	379 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
1331	072-1360-009-0000	377 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.39	265.15
1332	072-1360-010-0000	375 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1333	072-1360-011-0000	373 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1334	072-1360-012-0000	371 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1335	072-1360-013-0000	369 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1336	072-1360-014-0000	367 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1337	072-1360-015-0000	365 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1338	072-1360-016-0000	363 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	267.54
1339	072-1360-017-0000	361 COVENTRY CIR	Residential	1.00	1.00	2.00	0.35	1.38	3.47	271.73
1340	072-1360-018-0000	359 COVENTRY CIR	Residential	1.00	1.00	2.00	0.43	1.38	3.61	283.08
1341	072-1360-019-0000	357 COVENTRY CIR	Residential	1.00	1.00	2.00	0.32	1.38	3.40	266.35
1342	072-1360-020-0000	355 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	267.54
1343	072-1360-021-0000	353 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.39	265.15
1344	072-1360-022-0000	351 COVENTRY CIR	Residential	1.00	1.00	2.00	0.32	1.38	3.41	266.95
1345	072-1360-023-0000	349 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	267.54
1346	072-1360-024-0000	347 COVENTRY CIR	Residential	1.00	1.00	2.00	0.34	1.38	3.43	268.74
1347	072-1360-025-0000	345 COVENTRY CIR	Residential	1.00	1.00	2.00	0.36	1.38	3.48	272.92
1348	072-1360-026-0000	343 COVENTRY CIR	Residential	1.00	1.00	2.00	0.40	1.38	3.57	279.49
1349	072-1360-027-0000	339 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
1350	072-1360-028-0000	335 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1351	072-1360-029-0000	331 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
1352	072-1360-030-0000	327 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
1353	072-1360-031-0000	323 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56

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1354	072-1360-032-0000	319 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	267.54
1355	072-1360-033-0000	315 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.37	263.96
1356	072-1360-034-0000	311 COVENTRY CIR	Residential	1.00	1.00	2.00	0.30	1.38	3.36	263.36
1357	072-1360-035-0000	307 COVENTRY CIR	Residential	1.00	1.00	2.00	0.48	1.38	3.71	290.85
1358	072-1360-036-0000	305 COVENTRY CIR	Residential	1.00	1.00	2.00	0.32	1.38	3.40	266.35
1359	072-1360-037-0000	303 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1360	072-1360-038-0000	301 COVENTRY CIR	Residential	1.00	1.00	2.00	0.30	1.38	3.36	263.36
1361	072-1360-039-0000	304 COVENTRY CIR	Residential	1.00	1.00	2.00	0.40	1.38	3.57	279.49
1362	072-1360-040-0000	302 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1363	072-1360-041-0000	300 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1364	072-1360-042-0000	394 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1365	072-1360-043-0000	392 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1366	072-1360-044-0000	390 COVENTRY CIR	Residential	1.00	1.00	2.00	0.34	1.38	3.44	269.34
1367	072-1360-045-0000	378 COVENTRY CIR	Residential	1.00	1.00	2.00	0.41	1.38	3.58	280.69
1368	072-1360-046-0000	376 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
1369	072-1360-047-0000	374 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
1370	072-1360-048-0000	372 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
1371	072-1360-049-0000	370 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
1372	072-1360-050-0000	368 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
1373	072-1360-051-0000	364 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	267.54
1374	072-1360-052-0000	362 COVENTRY CIR	Residential	1.00	1.00	2.00	0.32	1.38	3.40	266.35
1375	072-1360-053-0000	360 COVENTRY CIR	Residential	1.00	1.00	2.00	0.38	1.38	3.52	275.91
1376	072-1360-054-0000	438 COVENTRY CT	Residential	1.00	1.00	2.00	0.37	1.38	3.51	274.71
1377	072-1360-055-0000	434 COVENTRY CT	Residential	1.00	1.00	2.00	0.32	1.38	3.39	265.75
1378	072-1360-056-0000	430 COVENTRY CT	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1379	072-1360-057-0000	426 COVENTRY CT	Residential	1.00	1.00	2.00	0.32	1.38	3.40	266.35
1380	072-1360-058-0000	422 COVENTRY CT	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
1381	072-1360-059-0000	418 COVENTRY CT	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
1382	072-1360-060-0000	416 COVENTRY CT	Residential	1.00	1.00	2.00	0.49	1.38	3.74	292.64
1383	072-1360-061-0000	417 COVENTRY CT	Residential	1.00	1.00	2.00	0.41	1.38	3.58	280.69
1384	072-1360-062-0000	421 COVENTRY CT	Residential	1.00	1.00	2.00	0.42	1.38	3.61	282.48
1385	072-1360-063-0000	425 COVENTRY CT	Residential	1.00	1.00	2.00	0.33	1.38	3.42	267.54
1386	072-1360-064-0000	429 COVENTRY CT	Residential	1.00	1.00	2.00	0.33	1.38	3.42	267.54

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1387	072-1360-065-0000	433 COVENTRY CT	Residential	1.00	1.00	2.00	0.33	1.38	3.42	267.54
1388	072-1360-066-0000	437 COVENTRY CT	Residential	1.00	1.00	2.00	0.41	1.38	3.58	280.09
1389	072-1360-067-0000	334 COVENTRY CIR	Residential	1.00	1.00	2.00	0.38	1.38	3.52	275.91
1390	072-1360-068-0000	330 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1391	072-1360-069-0000	326 COVENTRY CIR	Residential	1.00	1.00	2.00	0.31	1.38	3.38	264.56
1392	072-1360-070-0000	322 COVENTRY CIR	Residential	1.00	1.00	2.00	0.35	1.38	3.45	270.53
1393	072-1360-071-0000	318 COVENTRY CIR	Residential	1.00	1.00	2.00	0.35	1.38	3.45	270.53
1394	072-1360-072-0000	314 COVENTRY CIR	Residential	1.00	1.00	2.00	0.33	1.38	3.42	268.14
1395	072-1360-073-0000	NATOMA STATION DR	Park/Recreational	0.25	0.25	0.50	13.50	1.38	7.44	582.79
1396	072-1360-074-0000	FOLSOM BLVD	Undeveloped/Utility	0.25	0.25	0.50	3.97	1.38	2.67	209.38
1397	072-1360-075-0000	NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1398	072-1360-076-0000	NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1399	072-1360-077-0000	NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1400	072-1360-078-0000	NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1401	072-1360-079-0000	COVENTRY CIR	No Benefit	-	-	-	-	-	-	-
1402	072-2800-001-0000	240 NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1403	072-2800-003-0002	240 NATOMA STATION DR 3	Residential	1.00	1.00	2.00	0.23	1.00	2.46	192.98
1404	072-2800-003-0003	240 NATOMA STATION DR 5	Residential	1.00	1.00	2.00	0.23	1.00	2.46	192.98
1405	072-2800-003-0004	240 NATOMA STATION DR 7	Residential	1.00	1.00	2.00	0.27	1.00	2.54	198.68
1406	072-2800-003-0005	240 NATOMA STATION DR 9	Residential	1.00	1.00	2.00	0.23	1.00	2.46	192.98
1407	072-2800-003-0008	240 NATOMA STATION DR 4	Residential	1.00	1.00	2.00	0.23	1.00	2.46	192.98
1408	072-2800-003-0009	240 NATOMA STATION DR 6	Residential	1.00	1.00	2.00	0.23	1.00	2.46	192.98
1409	072-2800-003-0011	240 NATOMA STATION DR 10	Residential	1.00	1.00	2.00	0.23	1.00	2.46	192.98
1410	072-2800-003-0013	240 NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1411	072-2800-003-0014	NATOMA STATION DR	Non-Residential	1.00	1.00	2.00	2.41	1.00	6.81	533.63
1412	072-2800-004-0001	240 NATOMA STATION DR 13	Residential	1.00	1.00	2.00	0.25	1.00	2.49	195.19
1413	072-2800-004-0002	240 NATOMA STATION DR 27	Residential	1.00	1.00	2.00	0.25	1.00	2.49	195.19
1414	072-2800-004-0003	240 NATOMA STATION DR 25	Residential	1.00	1.00	2.00	0.18	1.00	2.37	185.47
1415	072-2800-004-0005	240 NATOMA STATION DR 21	Residential	1.00	1.00	2.00	0.25	1.00	2.49	195.19
1416	072-2800-004-0008	240 NATOMA STATION DR 15	Residential	1.00	1.00	2.00	0.18	1.00	2.37	185.47
1417	072-2800-004-0009	240 NATOMA STATION DR 14	Residential	1.00	1.00	2.00	0.25	1.00	2.49	195.19
1418	072-2800-004-0010	240 NATOMA STATION DR 28	Residential	1.00	1.00	2.00	0.25	1.00	2.49	195.19
1419	072-2800-004-0011	240 NATOMA STATION DR 26	Residential	1.00	1.00	2.00	0.18	1.00	2.37	185.47

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1420	072-2800-004-0012	240 NATOMA STATION DR 24	Residential	1.00	1.00	2.00	0.18	1.00	2.37	185.47
1421	072-2800-004-0013	240 NATOMA STATION DR 22	Residential	1.00	1.00	2.00	0.25	1.00	2.49	195.19
1422	072-2800-004-0014	240 NATOMA STATION DR 20	Residential	1.00	1.00	2.00	0.25	1.00	2.49	195.19
1423	072-2800-004-0015	240 NATOMA STATION DR 18	Residential	1.00	1.00	2.00	0.18	1.00	2.37	185.47
1424	072-2800-004-0016	240 NATOMA STATION DR 16	Residential	1.00	1.00	2.00	0.18	1.00	2.37	185.47
1425	072-2800-004-0017	240 NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1426	072-2800-004-0018	NATOMA STATION DR	Non-Residential	1.00	1.00	2.00	2.30	1.00	6.59	516.31
1427	072-2800-005-0001	240 NATOMA STATION DR 29	Residential	1.00	1.00	2.00	0.25	1.00	2.49	195.19
1428	072-2800-005-0006	240 NATOMA STATION DR 39	Residential	1.00	1.00	2.00	0.18	1.00	2.37	185.47
1429	072-2800-005-0007	240 NATOMA STATION DR 41	Residential	1.00	1.00	2.00	0.18	1.00	2.37	185.47
1430	072-2800-005-0008	240 NATOMA STATION DR 43	Residential	1.00	1.00	2.00	0.25	1.00	2.49	195.19
1431	072-2800-005-0009	240 NATOMA STATION DR 30	Residential	1.00	1.00	2.00	0.25	1.00	2.49	195.19
1432	072-2800-005-0010	240 NATOMA STATION DR 32	Residential	1.00	1.00	2.00	0.18	1.00	2.37	185.47
1433	072-2800-005-0011	240 NATOMA STATION DR 34	Residential	1.00	1.00	2.00	0.18	1.00	2.37	185.47
1434	072-2800-005-0013	240 NATOMA STATION DR 38	Residential	1.00	1.00	2.00	0.25	1.00	2.49	195.19
1435	072-2800-005-0014	240 NATOMA STATION DR 40	Residential	1.00	1.00	2.00	0.18	1.00	2.37	185.47
1436	072-2800-005-0015	240 NATOMA STATION DR 42	Residential	1.00	1.00	2.00	0.18	1.00	2.37	185.47
1437	072-2800-005-0016	240 NATOMA STATION DR 44	Residential	1.00	1.00	2.00	0.25	1.00	2.49	195.19
1438	072-2800-005-0017	240 NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1439	072-2800-005-0018	NATOMA STATION DR	Non-Residential	1.00	1.00	2.00	1.11	1.00	4.21	329.96
1440	072-2800-006-0002	240 NATOMA STATION DR 47	Residential	1.00	1.00	2.00	0.23	1.00	2.46	192.98
1441	072-2800-006-0008	240 NATOMA STATION DR 48	Residential	1.00	1.00	2.00	0.23	1.00	2.46	192.98
1442	072-2800-006-0010	240 NATOMA STATION DR #52	Residential	1.00	1.00	2.00	0.27	1.00	2.54	198.68
1443	072-2800-006-0013	240 NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1444	072-2800-006-0014	NATOMA STATION DR	Non-Residential	1.00	1.00	2.00	2.20	1.00	6.39	500.77
1445	072-2800-025-0000	240 NATOMA STATION DR	No Benefit	-	-	-	-	-	-	-
1446	072-2800-026-0000	240 NATOMA STATION DR	Non-Residential	1.00	1.00	2.00	3.44	1.38	9.64	755.23
1447	072-2800-027-0000	240 NATOMA STATION DR	Non-Residential	1.00	1.00	2.00	50.39	1.38	103.53	8,108.54
									5,535.36	$433,528.91

* The final assessment rates have been rounded to two decimal places

10. References

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Folsom City Council
Staff Report

MEETING DATE:	3/25/2025
AGENDA SECTION:	Joint Meeting Public Hearing
SUBJECT:	Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 Resolution No. 11344 – A Resolution of the City Council of the City of Folsom Authorizing the Issuance of the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2025, the Execution of an Indenture Providing therefor, Authorizing the Execution of a Local Obligation Purchase Contract, and Authorizing Necessary Actions and the Execution of Other Documents in Connection therewith Resolution No. 014- Folsom Ranch FA – A Resolution of the Governing Board of the Folsom Ranch Financing Authority Authorizing the Issuance, Sale and Delivery of Not to Exceed $12,000,000 Aggregate Principal Amount of City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025; Approving the Form and Substance of a Trust Agreement, Authorizing Modifications thereof and Execution and Delivery as Modified; Approving a Preliminary Official Statement, Authorizing Changes thereto and Execution and Delivery of an Official Statement to be Derived therefrom; Approving a Local Obligation Purchase Contract and a Bond Purchase Contract and Execution and Delivery of Each; and Authorizing Related Actions Necessary to Implement the Proposed Financing
FROM:	Finance Department

RECOMMENDATION / CITY COUNCIL ACTION

It is recommended that the City Council and Folsom Ranch Financing Authority Board conduct the public hearing and receive any public testimony.

Following the close of the public hearing, it is recommended that the City Council adopt the following resolution:

Resolution No. 11344 – A Resolution of the City Council of the City of Folsom Authorizing the Issuance of the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2025, the Execution of an Indenture Providing therefor, Authorizing the Execution of a Local Obligation Purchase Contract, and Authorizing Necessary Actions and the Execution of Other Documents in Connection therewith

It is further recommended that the Governing Board of the Authority adopt the following resolution:

Resolution No. 014- Folsom Ranch FA – A Resolution of the Governing Board of the Folsom Ranch Financing Authority Authorizing the Issuance, Sale and Delivery of Not to Exceed $12,000,000 Aggregate Principal Amount of City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025; Approving the Form and Substance of a Trust Agreement, Authorizing Modifications thereof and Execution and Delivery as Modified; Approving a Preliminary Official Statement, Authorizing Changes thereto and Execution and Delivery of an Official Statement to be Derived therefrom; Approving a Local Obligation Purchase Contract and a Bond Purchase Contract and Execution and Delivery of Each; and Authorizing Related Actions Necessary to Implement the Proposed Financing.

BACKGROUND / ISSUE

Community Facilities District No. 23 (Folsom Ranch) (CFD No. 23) is a community facilities district organized by the City Council under the Mello-Roos Act for the purpose of providing for the construction and acquisition of certain public improvements and the financing of certain services to serve property within CFD No. 23. The City established CFD No. 23 on May 26, 2020 and designated six separate improvement areas at that time. In December 2021, a seventh improvement area was designated within CFD No. 23. Improvement Area No. 7 consists of a gross area of approximately 74 acres and is located wholly within the City of Folsom, at the southeast corner of Mangini Parkway and Oak Avenue Parkway.

Development within Improvement Area No. 7 is planned to include 211 single family homes. Property within Improvement Area No. 7 is in varying stages of development, including finished lots, home under construction, and completed homes sold to individual homeowners. As of January 31, 2025, Toll Brothers owned 176 lots.

Proceeds from the bonds are expected to finance the acquisition of certain public capital improvements eligible to be financed within Improvement Area No. 7. Capital improvements for Improvement Area 7 include certain roadway improvements, water system improvements, recycled water system improvements, drainage system improvements, wastewater system improvements, park, parkway and open space improvements, Specific Plan Infrastructure Fee program improvements, and certain Specific Plan Infrastructure Fee obligations.

Notice of this public hearing was published in the Folsom Telegraph on March 14, 2025.

POLICY / RULE

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

Chapter 3.110, "Community Facilities Financing", of the Folsom Municipal Code

Mello-Roos Community Facilities Act of 1982

Marks-Roos Local Bond Pooling Act of 1985

ANALYSIS

The Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (Series 2025 Revenue Bonds) are being issued by the Folsom Ranch Financing Authority (FRFA) in a not to exceed amount of $12,000,000 to finance the purchase of the limited obligation special tax bonds (Local Obligations), issued by CFD No. 23 (Folsom Ranch). The purchase price of the Local Obligations will be used to finance the acquisition and construction of certain public facilities, fund a debt service reserve account, and pay certain costs of issuance of the Local Obligations and Series 2025 Revenue Bonds.

A special tax will be levied and collected annually to service the Local Obligations. Every year, CFD No. 23 shall determine the annual special tax requirement relating to Improvement Area No. 7. The annual special tax requirement is that amount of special tax revenue required in any fiscal year for Improvement Area No. 7 to:

- Pay administrative expenses
- Pay annual debt service on all outstanding bonds for Improvement Area No. 7
- Pay other periodic costs on outstanding bonds, including credit enhancement or rebate payments, if applicable
- Pay any amounts required to replenish the reserve fund
- Pay for reasonably anticipated delinquent special taxes
- Fund Improvement Area No. 7 PAYGO costs
- Pay for authorized services
- Pay other associated costs as listed in the Rate and Method of Apportionment

The special tax shall be levied each fiscal year proportionately on each Sacramento County assessor's parcel of taxable property within Improvement Area No. 7 at a rate up to 100% of the applicable maximum special tax to satisfy the annual special tax requirement. The appraised value for taxable property within Improvement Area No. 7 is $91,697,000 and the value-to-lien ratio is 8.1:1, which is in compliance with the City's CFD policy. The total projected property tax level for developed residential property within Improvement Area No. 7 is approximately 1.70% and shall not exceed 2.0% of the estimated sales price of the respective homes to be constructed in Improvement Area No. 7.

Upon the conclusion of the noticed public hearing, and by adopting the proposed City Council Resolution, the City Council is taking the following actions in connection with the Local Obligations:

1. Determining that there are significant public benefits to the City from the proposed financing and approving the Series 2025 Revenue Bonds
2. Authorizing the issuance of an aggregate principal amount of not to exceed $12,000,000 in Local Obligations
3. Approving the form and substance and the execution and delivery of the Indenture with U.S. Bank Trust Company, National Association
4. Approving the form and substance and the execution and delivery of the Continuing Disclosure Certificate
5. Approving the form and substance and delivery of the Preliminary Official Statement, and authorizing the preparation, delivery and execution of a final Official Statement
6. Approving the form and substance and execution and delivery of the Local Obligation Purchase Contract
7. Approving the form and substance and execution and delivery of the Trust Agreement
8. Authorizing the officers of the City to execute any and all documents and instruments, for and on behalf of the City and/or CFD No. 23, to carry out the issuance of the Local Obligations

By adopting the proposed FRFA Resolution, the Governing Board is taking the following actions in connection with the Series 2025 Revenue Bonds:

1. Authorizing the issuance of an aggregate principal amount of not to exceed $12,000,000 in Series 2025 Revenue Bonds
2. Approving the form and substance and execution and delivery of the Trust Agreement
3. Approving the form and substance and execution and delivery of the Local Obligation Purchase Contract
4. Approving the form and substance and execution and delivery of the Bond Purchase Contract
5. Approving the form and substance of the Preliminary Official Statement authorizing the Treasurer to determine when said Preliminary Official Statement is final, and authorizing the distribution of both the Preliminary Official Statement and the Official Statement to be distributed by the Underwriter.

6. Authorizing the officers of the FRFA to execute and deliver any and all documents, and to do any and all things deemed necessary to comply with the terms and intent of this resolution.

Other documents included as exhibits to this staff report include:

- Preliminary Official Statement
- Trust Agreement
- Indenture
- Local Obligation Purchase Contract
- Bond Purchase Agreement
- Continuing Disclosure Certificate
- Good Faith Estimates

The City has engaged the following consultants to assist in the issuance of these Series 2025 Revenue Bonds:

Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Disclosure Counsel:	Orrick, Herrington & Sutcliffe LLP
Tax Consultant:	NBS
Financial Advisor:	Fieldman, Rolapp & Associates, Inc.
Trustee:	U.S. Bank Trust Company, National Association

FINANCIAL IMPACT

There is no discernable financial impact on the City of Folsom. The CFD No. 23 formation, bonded indebtedness, and expenses, including those for Improvement Area No. 7, are solely the responsibility of CFD No. 23. The City will receive reimbursement from the issuance of the Series 2025 Revenue Bonds for staff time and expenses and will receive an annual administrative fee throughout the term of CFD No. 23; these amounts are intended to offset expenses incurred by the City for administration and other items.

ENVIRONMENTAL REVIEW

An Addendum to the Folsom Plan Area Environmental Impact Report was previously approved for the Toll Brothers at Folsom Ranch project (PN 19-091) on March 10, 2020 in accordance with the California Environmental Quality Act (CEQA). The project is consistent with this Addendum to the Folsom Plan Area Specific Plan EIR/EIS, and all mitigation measures have been applied as conditions of approval for this project. In addition, none of the conditions described in Section 21166 of the Public Resources Code or Section 15162 of the CEQA Guidelines calling for the preparation of a subsequent EIR have occurred. Therefore, no additional environmental review is required under CEQA.

ATTACHMENTS

1. Resolution No. 11344 – A Resolution of the City Council of the City of Folsom Authorizing the Issuance of the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2025, the Execution of an Indenture Providing therefor, Authorizing the Execution of a Local Obligation Purchase Contract, and Authorizing Necessary Actions and the Execution of Other Documents in Connection therewith

2. Resolution No. 014- Folsom Ranch FA – A Resolution of the Governing Board of the Folsom Ranch Financing Authority Authorizing the Issuance, Sale and Delivery of Not to Exceed $12,000,000 Aggregate Principal Amount of City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025; Approving the Form and Substance of a Trust Agreement, Authorizing Modifications thereof and Execution and Delivery as Modified; Approving a Preliminary Official Statement, Authorizing Changes thereto and Execution and Delivery of an Official Statement to be Derived therefrom; Approving a Local Obligation Purchase Contract and a Bond Purchase Contract and Execution and Delivery of Each; and Authorizing Related Actions Necessary to Implement the Proposed Financing.

3. Trust Agreement by and among the Folsom Ranch Financing Authority and the City of Folsom Community Facilities District No. 23 (Folsom Ranch) and U.S. Bank Trust Company, National Association, as Trustee

4. Indenture between the City of Folsom Community Facilities District No. 23 (Folsom Ranch) and U.S. Bank Trust Company, National Association, as Trustee

5. Preliminary Official Statement for the Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025

6. Local Obligation Purchase Contract for the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2025 between the Folsom Ranch Financing Authority and the City of Folsom Community Facilities District No. 23 (Folsom Ranch)

7. Bond Purchase Agreement for the Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 between the Folsom Ranch Financing Authority and Piper Sandler & Co.

8. Continuing Disclosure Certificate

9. Good Faith Estimates for the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2024 and the Folsom Ranch

Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025

Submitted,

Stacey Tamagni
Finance Director
Treasurer of the Folsom Ranch Financing Authority

ATTACHMENT 1

RESOLUTION NO. 11344

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FOLSOM AUTHORIZING THE ISSUANCE OF THE CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23 (FOLSOM RANCH) IMPROVEMENT AREA NO. 7 SPECIAL TAX BONDS, SERIES 2025, THE EXECUTION OF AN INDENTURE PROVIDING THEREFOR, AUTHORIZING THE EXECUTION OF A LOCAL OBLIGATION PURCHASE CONTRACT, AND AUTHORIZING NECESSARY ACTIONS AND THE EXECUTION OF OTHER DOCUMENTS IN CONNECTION THEREWITH

WHEREAS, the City Council (the "City Council") of the City of Folsom (the "City") has formed the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "Community Facilities District") and designated various improvement areas therein, including Improvement Area No. 7 (the "Improvement Area"), under the provisions of the Mello-Roos Community Facilities Act of 1982 (the "Act"); and

WHEREAS, the Community Facilities District is authorized under the Act to levy special taxes within the Improvement Area (the "Special Taxes") to pay the costs of certain public facilities (the "Facilities") and to issue bonds payable from the Special Taxes; and

WHEREAS, in order to provide funds to finance certain of the Facilities (the "Project"), the Community Facilities District proposes to issue not to exceed $12,000,000 principal amount of its City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2025 (the "Local Obligations"); and

WHEREAS, the Folsom Ranch Financing Authority (the "Authority") has agreed to purchase the Local Obligations pursuant to a Local Obligation Purchase Contract (the "Local Obligation Purchase Contract") between the Authority and the Community Facilities District with a portion of the proceeds of the Authority's City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "Authority Bonds"); and

WHEREAS, the City Council has determined in accordance with Government Code Section 53360.4 that a negotiated sale of the Local Obligations to the Authority in accordance with the terms of the Local Obligation Purchase Contract will result in a lower overall cost to the Community Facilities District than a public sale; and

WHEREAS, there has been submitted to the City Clerk of the City (the "City Clerk") a form of Indenture, between the Community Facilities District and U.S. Bank Trust Company, National Association, as trustee (the "Indenture"), providing for the issuance of the Local Obligations and a form of Local Obligation Purchase Contract providing for the sale of the Local Obligations to the Authority; and

WHEREAS, there has been submitted to the City Clerk a form of Trust Agreement (the "Trust Agreement"), among the Authority, the Community Facilities District and U.S. Bank Trust

Company, National Association, as trustee, providing for the issuance of the Authority Bonds; and

WHEREAS, the Authority has authorized the sale of the Authority Bonds to Piper Sandler & Co., as underwriter (the "Underwriter"), with the net proceeds of sale thereof to be utilized to purchase the Local Obligations from the Community Facilities District; and

WHEREAS, the Community Facilities District desires to assist the Underwriter in its compliance with Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12") pursuant to a Continuing Disclosure Certificate (the "Continuing Disclosure Certificate"); and

WHEREAS, the form of a Preliminary Official Statement (the "Preliminary Official Statement") to be used in connection with the offering and sale of the Authority Bonds has been prepared and is on file with the City Clerk; and

WHEREAS, there have been prepared and submitted to the City Council for consideration at this meeting the forms of:

(a) the Trust Agreement;

(b) the Indenture;

(c) the Local Obligation Purchase Contract;

(d) the Continuing Disclosure Certificate; and

(e) the Preliminary Official Statement; and

WHEREAS, the City Council has considered the evidence of the public benefits to the Community Facilities District of the proposed financing and is fully advised in the premises; and

WHEREAS, the Community Facilities District desires to proceed to issue and sell the Local Obligations and to authorize the execution of such documents and the performance of such acts as may be necessary or desirable to effect the offering, sale and issuance of the Local Obligations; and

WHEREAS, on this date, the City held a public hearing on the financing of the Project in accordance with Section 6586.5 of Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California (the "Marks-Roos Act"); and

WHEREAS, in accordance with Section 6586.5 of the Marks-Roos Act, notice of such hearing was published once at least five days prior to the hearing in the *Folsom Telegraph*, a newspaper of general circulation in the City; and

WHEREAS, Government Code Section 5852.1 requires that the City Council obtain from an underwriter, financial adviser or private lender and disclose, prior to authorization of the issuance of bonds with a term of greater than 13 months, good faith estimates of the following

information in a meeting open to the public: (a) the true interest cost of the bonds, (b) the sum of all fees and charges paid to third parties with respect to the bonds, (c) the amount of proceeds of the bonds expected to be received net of the fees and charges paid to third parties and any reserves or capitalized interest paid or funded with proceeds of the bonds, and (d) the sum total of all debt service payments on the bonds calculated to the final maturity of the bonds plus the fees and charges paid to third parties not paid with the proceeds of the bonds; and

WHEREAS, in compliance with Government Code Section 5852.1, the City Council has obtained from Fieldman, Rolapp & Associates, Inc., the municipal adviser to the Community Facilities District, the required good faith estimates and such estimates have been disclosed at this meeting; and

WHEREAS, the City Council is the legislative body of the Community Facilities District;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Folsom, as follows:

Section 1. The foregoing recitals are true and correct, and the City Council so finds and determines.

Section 2. The City Council, on behalf of the City, hereby approves the issuance of the Authority Bonds to finance the Project and finds that the use of the Marks-Roos Act to assist the Community Facilities District in financing the Project will result in significant public benefits to the citizens of the City, including more efficient delivery of local agency services to residential and commercial development.

Section 3. Subject to the conditions described in Section 8, the issuance of the Local Obligations in an aggregate principal amount not to exceed $12,000,000, on the terms and conditions set forth in, and subject to the limitations specified in, the Indenture, is hereby authorized and approved. The Local Obligations shall be dated, shall bear interest at the rates, shall mature on the dates, shall be subject to redemption, shall be issued in the form, and shall be as otherwise provided in the Indenture.

Section 4. The form of the Indenture providing for the issuance of the Local Obligations, on file with the City Clerk, is hereby approved, and the City Manager of the City (the "City Manager") and the Finance Director of the City (the "Finance Director") and such other officers of the City as the City Manager or the Finance Director shall designate (each an "Authorized Officer" and collectively, the "Authorized Officers") are, and each of them is, hereby authorized and directed, for and in the name and on behalf of the Community Facilities District, to execute and deliver the Indenture in substantially said form, with such changes therein as may be approved by the City Attorney of the City (the "City Attorney"), such approval to be conclusively evidenced by the execution and delivery thereof.

Section 5. The form of the Continuing Disclosure Certificate, in substantially the form submitted to this meeting and made a part hereof as though set forth in full herein, is hereby approved. The Authorized Officers are, and each of them is, hereby authorized and directed, for and in the name of the Community Facilities District, to execute and deliver the Continuing Disclosure Certificate in the form presented to this meeting, with such changes, insertions and

omissions as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution of the Continuing Disclosure Certificate by such Authorized Officer.

Section 6. The Preliminary Official Statement, in substantially the form presented to this meeting and made a part hereof as though set forth in full herein, with such changes therein as may be approved by an Authorized Officer, is hereby approved, and the use of the Preliminary Official Statement in connection with the offering and sale of the Authority Bonds is hereby authorized and approved. The Authorized Officers are, and each of them is, hereby authorized and directed, for and in the name of the Community Facilities District, to certify to the Underwriter that the Preliminary Official Statement has been "deemed final" for purposes of Rule 15c2-12.

Section 7. The preparation and delivery of a final Official Statement (the "Official Statement"), and its use in connection with the offering and sale of the Authority Bonds is hereby authorized and approved. The Official Statement shall be in substantially the form of the Preliminary Official Statement, with such changes, insertions and omissions as may be approved by an Authorized Officer, such approval to be conclusively evidenced by the execution and delivery thereof. The Authorized Officers are, and each of them is, hereby authorized and directed to execute the final Official Statement and any amendment or supplement thereto, for and in the name of the Community Facilities District.

Section 8. The form of the Local Obligation Purchase Contract providing for the sale of the Local Obligations to the Authority, on file with the City Clerk, is hereby approved, and the Authorized Officers are, and each of them is, hereby authorized and directed, for and in the name of the Community Facilities District, to execute and deliver the Local Obligation Purchase Contract in substantially said form, with such changes therein as may be approved by the City Attorney, such approval to be conclusively evidenced by the execution and delivery thereof; provided that the final maturity of the Local Obligations shall be no later than September 1, 2055, the principal amount of the Local Obligations shall not exceed twelve million dollars ($12,000,000) and the true interest cost (taking into consideration the associated underwriter's discount and any original issue premium or discount relating to the Authority Bonds) of the Local Obligations shall not exceed six and one half percent (6.50%).

Section 9. The form of the Trust Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth in full herein is hereby approved. The Authorized Officers are, and each of them is, hereby authorized and directed, for and in the name of the Community Facilities District, to execute and deliver the Trust Agreement in the form presented to this meeting, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution of the Trust Agreement by such Authorized Officer.

Section 10. Pursuant to Section 53345.8 of the Act and the City's Local Goals and Policies, the City Council hereby finds and determines that the value of the real property that would be subject to the Special Taxes to pay debt service on the Local Obligations will be at least three (3) times the principal amount of the Local Obligations to be sold and the principal amount of all other bonds outstanding that are secured by a special tax levied pursuant to the Act on property within the Improvement Area or a special assessment levied on property within the Improvement

Area. The City Council determines in its sole discretion that it is necessary and desirable to waive certain of its Local Goals and Policies to the extent the issuance of the Local Obligations does not conform thereto.

Section 11. The officers of the City are hereby authorized and directed, jointly and severally, for and on behalf of the City and/or the Community Facilities District to do any and all things that they may deem necessary or advisable in order to consummate the transactions herein authorized and otherwise to carry out, give effect to and comply with the terms and intent of this resolution, including any subsequent amendments, waivers or consents entered into or given in accordance with any of the documents approved hereby. The City Manager, the Finance Director, the City Clerk and the officers of the City are hereby authorized and directed to execute and deliver, for and on behalf of the City and/or the Community Facilities District, any and all certificates and representations necessary and desirable to accomplish the transactions set forth above.

Section 12. The City Council hereby approves the execution and delivery of all agreements, documents, certificates and instruments referred to herein with electronic signatures as may be permitted under the California Uniform Electronic Transactions Act and digital signatures as may be permitted under Section 16.5 of the California Government Code using DocuSign.

Section 13. This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 25th day of March, 2025, by the following roll call vote:

AYES: Councilmember(s):

NOES: Councilmember(s):

ABSENT: Councilmember(s):

ABSTAIN: Councilmember(s):

_____
Sarah Aquino, MAYOR

ATTEST:

_____
Christa Freemantle, CITY CLERK

ATTACHMENT 2

RESOLUTION NO. 014-FOLSOM RANCH FA

A RESOLUTION OF THE GOVERNING BOARD OF THE FOLSOM RANCH FINANCING AUTHORITY AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF NOT TO EXCEED $12,000,000 AGGREGATE PRINCIPAL AMOUNT OF CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23 (FOLSOM RANCH) IMPROVEMENT AREA NO. 7 SPECIAL TAX REVENUE BONDS, SERIES 2025; APPROVING THE FORM AND SUBSTANCE OF A TRUST AGREEMENT, AUTHORIZING MODIFICATIONS THEREOF AND EXECUTION AND DELIVERY AS MODIFIED; APPROVING A PRELIMINARY OFFICIAL STATEMENT, AUTHORIZING CHANGES THERETO AND EXECUTION AND DELIVERY OF AN OFFICIAL STATEMENT TO BE DERIVED THEREFROM; APPROVING A LOCAL OBLIGATION PURCHASE CONTRACT AND A BOND PURCHASE CONTRACT AND EXECUTION AND DELIVERY OF EACH; AND AUTHORIZING RELATED ACTIONS NECESSARY TO IMPLEMENT THE PROPOSED FINANCING

WHEREAS, the Folsom Ranch Financing Authority is a joint exercise of powers entity duly organized and existing under and by virtue of the laws of the State of California (the "Authority"); and

WHEREAS, the City Council (the "City Council") of the City of Folsom (the "City") has formed the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "Community Facilities District") and designated various improvement areas therein, including Improvement Area No. 7, under the provisions of the Mello-Roos Community Facilities Act of 1982 (the "Act"); and

WHEREAS, the Community Facilities District has completed its legal proceedings under the Act with respect to authorizing the issuance and sale of the "City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2025" (the "Local Obligations") for the purpose of financing certain public facilities within the City south of Highway 50; and

WHEREAS, the Community Facilities District is empowered under the provisions of the Act to undertake legal proceedings for the levy of a special tax and for the issuance, sale and delivery of special tax bonds upon the security of the recorded special tax liens; and

WHEREAS, the Authority is empowered under the provisions of Article 4, Chapter 5, Division 7, Title 1 of the California Government Code (the "Law") to issue its bonds for the purpose of purchasing various local obligations issued by certain local agencies and applying the proceeds of the bonds to finance certain authorized public facilities; and

WHEREAS, the Authority desires to issue the "Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025" (the "Bonds") pursuant to that certain Trust Agreement (the "Trust Agreement"), among the Authority, the Community Facilities District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), in order to provide funds to purchase the Local Obligations; and

WHEREAS, the Authority has determined that the estimated amount necessary to finance the purchase of the Local Obligations will require the issuance of the Bonds in the aggregate principal amount not to exceed twelve million dollars ($12,000,000); and

WHEREAS, the Authority and the Community Facilities District have determined that all things necessary to make the Bonds, when authenticated by the Trustee, and issued as provided in the Trust Agreement, the valid, binding and legal obligations of the Authority according to the import thereof and hereof have been done and performed; and

WHEREAS, in furtherance of implementing the financing, there have been filed with the Authority Secretary for consideration and approval by this Board forms of the following:

(a) a Trust Agreement, under the terms of which the Bonds are to be issued and the Revenues (as said term is defined in the Trust Agreement and as said Revenues are received by the Authority as holder of the Local Obligations) are to be administered to pay the principal of and interest on the Bonds;

(b) a Local Obligation Purchase Contract, under the terms of which, among other things, the Community Facilities District agrees to sell and the Authority agrees to purchase the Local Obligations;

(c) a Bond Purchase Contract, under the terms of which, among other things, the Authority agrees to sell and the underwriter agrees to purchase the Bonds; and

(d) a Preliminary Official Statement, describing the Bonds and the Local Obligations; and

WHEREAS, Government Code Section 5852.1 requires that the Governing Board of the Authority obtain from an underwriter, financial adviser or private lender and disclose, prior to authorization of the issuance of bonds with a term of greater than 13 months, good faith estimates of the following information in a meeting open to the public: (a) the true interest cost of the bonds, (b) the sum of all fees and charges paid to third parties with respect to the bonds, (c) the amount of proceeds of the bonds expected to be received net of the fees and charges paid to third parties and any reserves or capitalized interest paid or funded with proceeds of the bonds, and (d) the sum total of all debt service payments on the bonds calculated to the final maturity of the bonds plus the fees and charges paid to third parties not paid with the proceeds of the bonds; and

WHEREAS, in compliance with Government Code Section 5852.1, the Governing Board of the Authority has obtained from Fieldman, Rolapp & Associates, Inc., municipal adviser to the Authority, the required good faith estimates and such estimates have been disclosed at this meeting; and

WHEREAS, being fully advised in the matter of the proposed financing program, this Board wishes to proceed with implementation of said financing program; and

WHEREAS, all acts, conditions and things required by the Constitution and laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of the financing authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the Authority is now duly authorized and empowered, pursuant to each and every requirement of law, to authorize the execution and delivery of certain documents in order to further implement the financing in the manner and upon the terms herein provided; and

WHEREAS, as required by the Law, the City has conducted a public hearing and has determined that the issuance of the Bonds by the Authority and the acquisition of the Local Obligations will result in significant public benefits, including more efficient delivery of local agency services to residential and commercial development.

NOW, THEREFORE, BE IT RESOLVED by the Governing Board of the Folsom Ranch Financing Authority as follows:

Section 1. The foregoing recitals are true and correct, and this Board so finds and determines.

Section 2. Pursuant to the Law, the Bonds shall be issued in the aggregate principal amount of not to exceed twelve million dollars ($12,000,000). No Bond shall mature later than September 1, 2055.

Section 3. The form and substance of the Trust Agreement are hereby approved. The Treasurer of the Authority or designee thereof is hereby authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver the Trust Agreement in substantially said form, with such changes therein as such officer may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. The form and substance of the Local Obligation Purchase Contract is hereby approved. The Treasurer of the Authority or designee thereof is hereby authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver the Local Obligation Purchase Contract in substantially said form, with such changes therein as such officer may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 5. The form and substance of the Bond Purchase Contract is hereby approved. The Treasurer of the Authority or designee thereof is hereby authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver the Bond Purchase Contract in substantially said form, with such changes therein as such officer may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof; provided that the true interest cost of the Bonds shall not exceed six and one half percent (6.50%) and the underwriter's discount (exclusive of original issue discount) shall not exceed one and one half percent (1.50%).

Section 6. (a) The form and substance of the Preliminary Official Statement is hereby approved. The Treasurer of the Authority or designee thereof is authorized to execute the final Official Statement to be derived therefrom.

(b) This Board hereby authorizes the Treasurer of the Authority or designee thereof to find and determine that said Preliminary Official Statement in preliminary form is, and as of its date shall be deemed "final" for purposes of Rule 15c2-12 of the Securities and Exchange Commission, and the Treasurer of the Authority or designee thereof is hereby authorized to execute a certificate to such effect in the customary form.

(c) The Treasurer of the Authority or designee is authorized to approve corrections and additions to the Preliminary Official Statement by supplement or amendment thereto, by appropriate insertions, or otherwise as appropriate, provided that such corrections or additions shall be regarded by such officer as necessary to cause the information contained therein to conform to facts material to the Bonds or the Local Obligations or to the proceedings of this Board or the City Council or that such corrections or additions are in form rather than in substance.

(d) The underwriter of the Bonds is authorized to distribute said Preliminary Official Statement and the final Official Statement to be derived therefrom in connection with the sale and delivery of the Bonds.

Section 7. The officers of the Authority are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents, including any agency agreement, which they may deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution, including any subsequent amendments, waivers or consents entered into or given in accordance with any of the documents approved hereby, and to obtain a policy of bond insurance, a rating and/or a reserve fund surety policy for any series of the Bonds. Such actions heretofore taken by such officers are hereby ratified, confirmed and approved.

Section 8. This Board hereby approves the execution and delivery of all agreements, documents, certificates and instruments referred to herein with electronic signatures as may be permitted under the California Uniform Electronic Transactions Act and digital signatures as may be permitted under Section 16.5 of the California Government Code using DocuSign.

Section 9. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED this 25th day of March, 2025, by the following roll call vote:

AYES: Boardmember(s):

NOES: Boardmember(s):

ABSENT: Boardmember(s):

ABSTAIN: Boardmember(s):

Sarah Aquino, CHAIR

ATTEST:

Christa Freemantle, SECRETARY

ATTACHMENT 3

OH&S DRAFT
1/22/25

TRUST AGREEMENT

by and among the

FOLSOM RANCH FINANCING AUTHORITY

and the

CITY OF FOLSOM
COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH)

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

Relating to the

$[_____]
FOLSOM RANCH FINANCING AUTHORITY
CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT
NO. 23 (FOLSOM RANCH) IMPROVEMENT AREA NO. 7
SPECIAL TAX REVENUE BONDS,
SERIES 2025

Dated as of April 1, 2025

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EXHIBIT A FORM OF AUTHORITY BONDS A-1

TRUST AGREEMENT

This Trust Agreement (the "Trust Agreement"), dated as of April 1, 2025, by and among the Folsom Ranch Financing Authority, a joint exercise of powers agency duly organized and existing under the laws of the State of California (the "Authority"), the City of Folsom Community Facilities District No. 23 (Folsom Ranch), organized and existing under and by virtue of the laws of the State of California (the "Community Facilities District") and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America, as Trustee (the "Trustee");

WITNESSETH:

WHEREAS, the Authority is empowered under the provisions of the Marks-Roos Local Bond Pooling Act of 1985, being Article 4, Chapter 5, Division 7, Title 1 of the California Government Code (the "Law"), to issue its bonds for the purpose of purchasing various Local Obligations (as defined herein) issued by certain local agencies; and

WHEREAS, the Authority has determined to issue its Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "Authority Bonds") to be secured by a pledge, lien and claim upon the Revenues (as that term is defined herein) in order to provide a portion of the funds necessary to purchase the Local Obligations (as that term is defined herein); and

WHEREAS, the Authority and the Community Facilities District have determined that all things necessary to make the Authority Bonds (as that term is defined herein), when issued by the Authority and authenticated by the Trustee and delivered as provided herein, valid, binding and legal obligations of the Authority according to the import thereof and hereof have been done and performed; and

NOW, THEREFORE, THIS TRUST AGREEMENT WITNESSETH, that in consideration of the premises, the acceptance by the Trustee of the trusts hereby created and other good and valuable consideration, the receipt of which is hereby acknowledged, and in order to secure the payment of the interest on and principal of and redemption premiums, if any, on all Authority Bonds Outstanding (as that term is defined herein) hereunder from time to time according to their tenor and effect, and the making of such other payments required to be made by the Authority and the satisfaction of all the agreements, conditions, covenants and terms expressed and implied herein and in the Authority Bonds, the Authority does hereby assign, bargain, convey, grant, mortgage and pledge a security interest unto the Trustee and unto its successors and assigns hereunder forever in all right, title and interest of the Authority in, to and under, subject to the provisions hereof permitting the application thereof for the purposes and on the terms and conditions set forth therein, each and all of the following (collectively, the "Trust Estate"):

(a) the proceeds of sale of the Authority Bonds;

(b) the Revenues (as that term is defined herein);

(c) the amounts in the Funds (as that term is defined herein) established and held hereunder, except amounts in the Rebate Fund; and

(d) the Local Obligations;

TO HAVE AND TO HOLD IN TRUST all of the same hereby assigned, bargained, conveyed, granted, mortgaged and pledged or agreed or intended so to be to the Trustee and to its successors and assigns forever for the equal and ratable benefit of the Owner issued by the Authority hereunder and authenticated by the Trustee and delivered hereunder and Outstanding hereunder, without any priority as to the Trust Estate of any one Authority Bond over any other (except as expressly provided in or permitted hereby), upon the trusts and subject to the agreements, conditions, covenants and terms hereinafter set forth;

AND THIS TRUST AGREEMENT FURTHER WITNESSETH, and it is expressly declared, that all Authority Bonds issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property hereby assigned, bargained, conveyed, granted, mortgaged and pledged are to be dealt with and disposed of under, upon and subject to the agreements, conditions, covenants, terms, trusts and uses as hereinafter expressed, and the Authority and the Community Facilities District have agreed and covenanted, and do hereby agree and covenant, with the Trustee and with the Owner, as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Definitions. The terms set forth below shall have the following meanings set forth herein, unless the context clearly otherwise requires:

"Act" shall mean the Mello-Roos Community Facilities Act of 1982, as amended (being Sections 53311 *et seq.* of the Government Code of the State of California), and all laws amendatory thereof or supplemental thereto.

"Authority" shall mean the Folsom Ranch Financing Authority, a joint exercise of powers agency duly organized and existing under the laws of the State of California, and its successors and assigns.

"Authority Bond" or "Authority Bonds" shall mean the Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025. "Serial Authority Bonds" shall mean the Authority Bonds for which no Minimum Sinking Fund Payments are provided. "Term Authority Bonds" shall mean the Authority Bonds which are payable on or before their specified maturity date from Minimum Sinking Fund Payments established for that purpose and calculated to retire such Authority Bonds on or before their specified maturity date.

"Authorized Denominations" shall mean five thousand dollars ($5,000) and any integral multiple thereof, but not exceeding the principal amount of the Authority Bonds maturing on any one date.

"Authorized Officer" shall mean, when used with reference to the Authority, the Chair, the Treasurer or any other person authorized by the Authority in a Written Order or resolution to perform an act or sign a document on behalf of the Authority for the purposes hereof, and when used with reference to the Community Facilities District and the City, acting for and on behalf of the Community Facilities District, the Mayor, the Finance Director or any other person authorized by the City or the Community Facilities District, as applicable, in a Written Order or resolution to perform an act or sign a document on behalf of the City or the Community Facilities District for the purposes hereof.

"Bond Counsel" shall mean an attorney-at-law, or a firm of such attorneys, of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on obligations issued by states and their political subdivisions.

"Bond Register" shall mean the registration books specified as such in Section 2.05.

"Business Day" shall mean any day other than (i) a Saturday or a Sunday or (ii) a day on which commercial banks in New York, New York, or the city in which the Corporate Trust Office of the Trustee is located, are closed.

"Cash Flow Certificate" shall mean a written certificate executed by a Cash Flow Consultant.

"Cash Flow Consultant" shall mean a financial consultant or firm of such consultants generally recognized to be well qualified in the financial consulting field relating to municipal securities such as the Authority Bonds, appointed and paid by the Community Facilities District or the Authority and who, or each of whom:

(1) is in fact independent and not under the domination of the Community Facilities District, the Authority or the City;

(2) does not have any substantial interest, direct or indirect, with the Community Facilities District, the Authority or the City; and

(3) is not connected with the Community Facilities District, the Authority or the City as a member, officer or employee of the Community Facilities District, the Authority or the City, but who may be regularly retained to make annual or other reports to the Community Facilities District, the Authority or the City.

The Cash Flow Consultant shall not, as a result of its role as Cash Flow Consultant, be deemed to have a "financial advisory relationship" with the Authority within the meaning of California Government Code Section 53590(c).

"Chair" shall mean the Chair of the Authority.

"City" shall mean the City of Folsom, a charter city and municipal corporation duly organized and existing under its charter and the Constitution and laws of the State of California, and its successors.

"City Manager" shall mean the City Manager of the City.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and the regulations issued thereunder.

"Community Facilities District" shall mean the City of Folsom Community Facilities District No. 23 (Folsom Ranch), established by the City pursuant to the Act.

"Corporate Trust Office" shall mean the designated corporate trust office of the Trustee at the location set forth in Section 13.03.

"Dated Date" shall mean the applicable date of the original execution and delivery of the Authority Bonds.

"DTC" shall mean The Depository Trust Company, in New York, New York; or, in accordance with then current guidelines of the Securities and Exchange Commission, such other securities depository as the Authority may designate in an Officer's Certificate delivered to the Trustee.

"Event of Default" shall mean an event of default specified as such in Section 8.01.

"Finance Director" shall mean the Finance Director of the City.

"Fund" or "Funds" shall mean any or all, as the case may be, of the Revenue Fund, the Interest Fund, the Principal Fund, the Redemption Fund, the Proceeds Fund, the Local Obligations Fund and the Rebate Fund, including all accounts therein.

"Government Obligations" shall mean any Investment Securities described in clause (i) or clause (ii) of the definition thereof but excluding any securities that are callable or prepayable prior to the redemption or maturity date of the Authority Bonds to be paid therefrom, and excluding any securities that do not have a fixed par value or the terms of which do not promise a fixed dollar amount at maturity or earlier call date.

"Improvement Area" means Improvement Area No. 7 of the Community Facilities District.

"Indenture Trustee" means U.S. Bank Trust Company, National Association, as trustee under the Local Obligations Indenture.

"Interest Fund" shall mean the fund by that name established pursuant to Section 5.01.

"Interest Payment Date" shall mean March 1 and September 1 in each year, commencing on [September 1, 2025].

"Investment Securities" shall mean and include any of the following securities, to the extent permitted by the laws of the State and the City's Investment Policy, for and on behalf of the Community Facilities District as it may be amended from time to time:

(i) Cash (insured at all times by the Federal Deposit Insurance Corporation or fully collateralized by Investment Securities described in clause (ii) hereof);

(ii) Obligations of, or obligations guaranteed as to principal and interest by, the United States of America or any agency or instrumentality thereof, when such obligations are backed by the full faith and credit of the United States of America including:

(A) All direct or fully guaranteed U.S. Treasury obligations;

(B) Farmers Home Administration;

(C) General Services Administration;

(D) Guaranteed Title XI financing;

(E) Government National Mortgage Association (GNMA); and

(F) U.S. Treasury - State and Local Government Series;

(iii) Obligations of any of the following federal agencies which obligations represent the full faith and credit of the United States of America, including:

(A) Export-Import Bank;

(B) Rural Economic Community Development Administration;

(C) U.S. Maritime Administration;

(D) Small Business Administration;

(E) U.S. Department of Housing & Urban Development (PHAs);

(F) Federal Housing Administration; and

(G) Federal Financing Bank;

(iv) Direct obligations of any of the following federal agencies which obligations are not fully guaranteed by the full faith and credit of the United States of America:

(A) Senior debt obligations issued by the Federal National Mortgage Association (FNMA) or Federal Home Loan Mortgage Corporation (FHLMC);

(B) Obligations of the Resolution Funding Corporation (REFCORP);

(C) Senior debt obligations of the Federal Home Loan Bank System; and

(D) Senior debt obligations of other Government Sponsored Agencies;

(v) U.S. Dollar-denominated deposit accounts, federal funds and bankers' acceptances with domestic commercial banks which have a rating on their short term certificates of deposit on the date of purchase of "P-1" by Moody's and "A-1" or "A-1+" by S&P and maturing not more than 360 calendar days after the date of purchase (provided that ratings on holding companies shall not be considered the rating of the bank) or fully collateralized by Investment Securities described in clause (ii) hereof for amounts in excess of deposit insurance;

(vi) Commercial paper which is rated at the time of purchase in the single highest classification, "P-1" by Moody's and "A-1+" by S&P and which matures not more than 270 calendar days after the date of purchase;

(vii) Investments in a money market fund rated "AAAm" or "AAAm-G" or better by S&P, including funds for which the Trustee or an affiliate provides investment management or other services but excluding funds with a floating net asset value;

(viii) "Pre-refunded Municipal Obligations," defined as follows: any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice and (A) which are rated, based on an irrevocable escrow account or fund (the "escrow"), in the highest rating category of Moody's or S&P or any successors thereto; or (B) (1) which are fully secured as to principal and interest and redemption premium, if any, by an escrow consisting only of cash or obligations described in clause (ii) of this definition, which escrow may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate, and (2) which escrow is sufficient, as verified by a nationally recognized independent certified public accountant, to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this paragraph on the maturity date or dates specified in the irrevocable instructions referred to above, as appropriate;

(ix) Any bonds or other obligations of any agency, instrumentality or local governmental unit of any state of the United States of America which are rated "Aaa/AAA" or general obligations of any such state with ratings of "A2" or higher by Moody's and "A" or higher by S&P.

(x) The Local Agency Investment Fund (established under Sections 53600-53609 of the California Government Code, as amended or supplemented from time to time).

"Law" shall mean the Marks-Roos Local Bond Pooling Act of 1985, being Article 4 of Chapter 5 of Division 7 of Title 1 of the California Government Code, and all laws amendatory thereof or supplemental thereto.

"Letter of Representation" shall mean the letter of the Authority delivered to and accepted by the Depository on or prior to the issuance of the Authority Bonds setting forth the basis on which the Depository serves as depository for such Authority Bonds as originally executed or as it may be supplemented or revised or replaced by a letter to a substitute depository.

"Local Obligations Fund" shall mean the fund by that name established pursuant to Section 5.01.

"Local Obligations Indenture" shall mean the indenture authorizing and securing the Local Obligations and pursuant to which the Local Obligations were issued.

"Local Obligation Purchase Contract" shall mean the purchase contract entered into between the Authority and the Community Facilities District providing for the purchase of the Local Obligations by the Authority with the proceeds of the Authority Bonds.

"Local Obligations" shall mean the Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2025 to be issued by the Community Facilities District pursuant to the Act and to be purchased by the Authority pursuant to the Law.

"Mayor" shall mean the Mayor of the City.

"Minimum Sinking Fund Payments" shall mean the payments required by Section 2.01 to be deposited in the Sinking Fund Account.

"Moody's" shall mean Moody's Investors Service Inc., a corporation duly organized and existing under and by virtue of the laws of the State of Delaware, and its successors or assigns, except that if such entity shall be dissolved or liquidated or shall no longer perform the functions of a municipal securities rating agency, then the term "Moody's" shall be deemed to refer to any other nationally recognized municipal securities rating agency selected by the Authority (which shall be under no liability by reason of such selection).

"Officer's Certificate" shall mean a certificate signed by an Authorized Officer.

"Opinion of Bond Counsel" shall mean a legal opinion signed by a Bond Counsel selected by the Authority.

"Outstanding" shall mean, with respect to the Authority Bonds and as of any date, all Authority Bonds authorized, issued, authenticated and delivered hereunder, except:

(a) Authority Bonds canceled or surrendered to the Trustee for cancellation pursuant to Section 2.08;

(b) Authority Bonds deemed to have been paid pursuant to Section 12.02;

(c) Authority Bonds in lieu of or in substitution for which other Authority Bonds shall have been authenticated and delivered pursuant to Section 2.03; and

(d) Authority Bonds paid pursuant to Section 2.03.

"Owner" shall mean, as of any date, the Person or Persons in whose name or names a particular Bond shall be registered on the Bond Register as of such date.

"Person" shall mean an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization or a government or political subdivision thereof.

"Principal Fund" shall mean the fund by that name established pursuant to Section 5.01.

"Principal Installment," when used with respect to any Principal Payment Date, shall mean the principal amount of Outstanding Authority Bonds due on such date.

"Principal Payment Date," when used with reference to an Authority Bond, shall mean the maturity date or the Minimum Sinking Fund Payment date for such Authority Bond.

"Proceeds Fund" shall mean the fund by that name established pursuant to Section 5.01.

"Rebate Fund" shall mean the fund by that name established pursuant to Section 5.01.

"Rebate Instructions" shall mean the calculations and directions required to be delivered to the Trustee by the Authority pursuant to the Tax Certificate.

"Rebate Requirement" shall mean the Rebate Requirement defined in the Tax Certificate.

"Record Date" shall mean the fifteenth (15th) day of the month preceding any Interest Payment Date, whether or not such day is a Business Day.

"Redemption Fund" shall mean the fund by that name established pursuant to Section 5.01.

"Responsible Officer of the Trustee" means any officer within the global corporate trust department (or any successor group or department of the Trustee) including any vice president, assistant vice president, assistant secretary or any other officer or assistant officer of the Trustee customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively, with responsibility for the administration of this Trust Agreement.

"Revenue Fund" shall mean the fund by that name established pursuant to Section 5.01.

"Revenues" shall mean all amounts received by the Trustee as the payment of interest on, or the equivalent thereof, and the payment or return of principal of, or redemption premiums, if any, on, or the equivalent thereof, all Local Obligations, whether as a result of scheduled payments, or redemption premiums, Special Tax Prepayments or remedial proceedings taken in the event of a default thereon, and all investment earnings on any money held in the Funds held hereunder (except the Rebate Fund).

"S&P" shall mean S&P Global Ratings, a business of Standard & Poor's Financial Services LLC, and its successors or assigns, except that if such entity shall be dissolved or liquidated or shall no longer perform the functions of a municipal securities rating agency, then the term "S&P" shall be deemed to refer to any other nationally recognized municipal securities rating agency selected by the Authority (which shall be under no liability by reason of such selection).

"Secretary" shall mean the Secretary of the Authority.

"Sinking Fund Account" shall mean the account within the Principal Fund by that name established pursuant to Section 2.01.

"Special Tax" shall mean the special tax authorized to be levied and collected annually on all Taxable Property in the Improvement Area under and pursuant to the Act at the special election held in the Community Facilities District, including both the Facilities Special Tax and the Services Special Tax (each as defined in the Local Obligations Indenture).

"Special Tax Prepayments" shall mean all payments to the Community Facilities District by or on behalf of the owner of a parcel within the Improvement Area subject to a Special Tax to accomplish a pay-off of the Special Tax obligation pertaining to such parcel and the discharge of the Special Tax lien with respect to such parcel (except the portion thereof, if any, which represents accrued interest on the Local Obligations).

"Special Tax Revenues" shall mean all money collected and received by the Community Facilities District on account of unpaid Special Tax obligations within the Improvement Area, including all amounts collected in the normal course by the Community Facilities District, all Special Tax Prepayments and all amounts received by the Community Facilities District as a result of superior court foreclosure proceedings brought to enforce payment of delinquent Special Taxes within the Improvement Area, but excluding therefrom any amounts explicitly included therein on account of collection charges, administrative cost charges, or attorneys' fees and costs paid as a result of foreclosure actions.

"Special Record Date" shall mean the date established by the Trustee pursuant to Section 2.01 as a record date for the payment of defaulted interest on the Authority Bonds.

"State" shall mean the State of California.

"Supplemental Trust Agreement" shall mean any trust agreement supplemental to or amendatory of this Trust Agreement which is duly executed and delivered in accordance with the provisions of Article XI.

"Term Authority Bonds" shall mean the Authority Bonds which are payable on or before their specified maturity date from Minimum Sinking Fund Payments established for that purpose and calculated to retire such Authority Bonds on or before their specified maturity date.

"Tax Certificate" shall mean each certificate for the Authority Bonds relating to various federal tax requirements, including the requirements of Section 148 of the Code, signed

by the Authority and the Community Facilities District on the Dated Date, as the same may be amended or supplemented in accordance with its terms.

"Treasurer" shall mean the Treasurer of the Authority.

"Taxable Property" shall mean all property within the Improvement Area taxable under the Act in accordance with the proceedings for the authorization of the issuance of the Local Obligations and the levy and collection of the Special Tax.

"Trust Agreement" shall mean this Trust Agreement dated as of April 1, 2025, by and among the Authority, the Community Facilities District and the Trustee pursuant to which the Authority Bonds are to be issued, as amended or supplemented from time to time in accordance with its terms.

"Trust Estate" shall have the meaning ascribed thereto in the granting clause hereof.

"Trustee" shall mean U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America, in its capacity as Trustee hereunder, and any successor as Trustee hereunder.

"Written Order" shall mean, when used with reference to the Authority, a written order or written direction of the Authority to the Trustee signed by an Authorized Officer, and when used with reference to the Community Facilities District, an instrument in writing signed by the City Manager or the Finance Director, or by any other officer of the City duly authorized by the City Council, as legislative body of the Community Facilities District, for that purpose.

SECTION 1.02. Rules of Construction. Except where the context otherwise requires, all words imparting the singular number shall include the plural number and vice versa, and all pronouns inferring the masculine gender shall include the feminine gender and vice versa. The headings or titles of the several articles and sections hereof and the table of contents appended hereto shall be solely for convenience of reference and shall not affect the meaning, construction or effect hereof. All references herein to "Articles," "Sections" and other subdivisions or clauses are to the corresponding articles, sections, subdivisions or clauses hereof; and the words "hereby," "herein," "hereof," "hereto," "herewith," "hereunder" and other words of similar import refer to this Trust Agreement as a whole and not to any particular article, section, subdivision or clause thereof.

ARTICLE II

TERMS OF AUTHORITY BONDS

SECTION 2.01. The Authority Bonds. The Authority Bonds shall be issued under and secured by this Trust Agreement and shall be in the form of fully registered bonds in denominations of five thousand dollars ($5,000) or any integral multiple of five thousand dollars ($5,000) in excess thereof designated the "Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025" and shall be in the aggregate principal amount of [_____] dollars ($[_____]). The Authority Bonds shall be dated the Dated Date and shall bear interest

at the rates specified in the table below, such interest being payable semiannually on each Interest Payment Date, and shall mature on the Principal Payment Dates in the following years in the following principal amounts, namely:

Principal Payment Date (September 1)	Principal Amount	Interest Rate
	$	%

* Term Bonds

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Minimum Sinking Fund Payments are hereby established for the mandatory redemption and payment of the Term Authority Bonds, which payments shall become due during the years ending on the dates and in the amounts set forth in the following schedules (except that if any Term Authority Bonds have been redeemed pursuant to Section 4.02 or 4.03, the amounts of such Minimum Sinking Fund Payments shall be reduced proportionately by the principal amount of all such Term Authority Bonds so redeemed), namely:

Term Authority Bond Maturing September 1, 20[__]

Year Ending September 1	Minimum Sinking Fund Account Payment $
*	

* Maturity.

Term Authority Bond Maturing September 1, 20[__]

Year Ending September 1	Minimum Sinking Fund Account Payment $
*	

* Maturity.

All such Minimum Sinking Fund Payments for the Term Authority Bonds shall be deposited in a separate account in the Principal Fund, which account is hereby established and shall be known as the Sinking Fund Account and which account the Authority hereby agrees and covenants to cause to be maintained by the Trustee so long as any Term Authority Bonds are Outstanding. All money in the Sinking Fund Account on September 1 of each year during the period beginning on September 1, 20[__], and ending on September 1, 20[__], both years inclusive, shall be used and withdrawn by the Authority on each such September 1 for the mandatory redemption or payment of the Term Authority Bonds maturing on September 1, 20[__]; and all money in the Sinking Fund Account on September 1 of each year during the period beginning on September 1, 20[__], and ending on September 1, 20[__], both years inclusive, shall be used and withdrawn by the Authority on each such September 1 for the mandatory redemption or payment of the Term Authority Bonds maturing on September 1, 20[__], and the Authority hereby agrees and covenants with the Owners of the respective Term Authority Bonds to call and redeem in accordance with Section 4.04 or pay the Term Authority Bonds from Minimum Sinking Fund

Payments deposited in the Sinking Fund Account pursuant to this paragraph whenever on September 1 of any year there is money in the Sinking Fund Account available for such purpose.

The interest on and principal of and redemption premiums, if any, on the Authority Bonds shall be payable in lawful money of the United States of America. The Authority Bonds shall be issued as fully registered bonds and shall be numbered from one (1) upward. The Authority Bonds shall bear interest from the Dated Date. Payment of the interest on any Authority Bond shall be made to the Person whose name appears on the Bond Register as the Owner thereof as of the close of business on the Record Date, such interest to be paid by check mailed by first class mail on each Interest Payment Date to the Owner at the address which appears on the Bond Register as of the Record Date for that purpose; except that in the case of an Owner of one million dollars ($1,000,000) or more in aggregate principal amount of Authority Bonds, upon written request of such Owner to the Trustee received not later than such Record Date, such interest shall be paid on such Interest Payment Date in immediately available funds by wire transfer to an account in a bank or trust company or savings bank that is a member of the Federal Reserve System and that is located in the continental United States of America. The principal of and redemption premiums, if any, on the Authority Bonds shall be payable by the Trustee at its Corporate Trust Office upon presentation and surrender of such Authority Bonds. Interest shall be calculated on the basis of a 360-day year consisting of twelve (12) 30-day calendar months; provided, that notwithstanding any other provision herein contained, any interest not punctually paid or duly provided for, as a result of an Event of Default or otherwise, shall forthwith cease to be payable to the Owner on the Record Date and shall be paid to the Owner in whose name the Authority Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Trustee, notice of which shall be given to the Owner not less than ten (10) Business Days prior to such Special Record Date.

SECTION 2.02. Form of Authority Bonds. The Authority Bonds and the forms of the certificate of authentication, the assignment and the DTC endorsement to appear thereon shall be substantially as set forth in Exhibit A hereto, with such variations, insertions or omissions as are appropriate and not inconsistent herewith.

SECTION 2.03. Authority Bonds Mutilated, Destroyed, Stolen or Lost. In the event any Authority Bond is mutilated, lost, stolen or destroyed, the Authority may execute and, upon its request in writing, the Trustee shall authenticate and deliver a substitute Authority Bond of the same principal amount and maturity as the mutilated, lost, stolen or destroyed Authority Bond in exchange and substitution for such mutilated Authority Bond, or in lieu of and substitution for such lost, stolen or destroyed Authority Bond.

Application for exchange and substitution of mutilated, lost, stolen or destroyed Authority Bonds shall be made to the Trustee at its Corporate Trust Office. In every case the applicant for a substitute Authority Bond shall furnish to the Trustee indemnification to its satisfaction, and in every case of loss, theft or destruction of an Authority Bond, the applicant shall also furnish to the Authority and the Trustee evidence to their satisfaction of such loss, theft or destruction and of the identity of the applicant, and in every case of mutilation of an Authority Bond, the applicant shall surrender the mutilated Authority Bond to the Trustee.

Notwithstanding the foregoing provisions of this Section, in the event any such Authority Bond shall have matured, and no default has occurred which is then continuing in the payment of the interest on or principal of or redemption premiums, if any, on the Authority Bonds, the Trustee shall, upon written direction from the Authority, pay the same (without surrender thereof except in the case of a mutilated Authority Bond) instead of issuing a substitute Authority Bond so long as indemnification is furnished as above provided.

Upon the issuance of any substitute Authority Bond, the Trustee may charge the Owner of such Authority Bond for its reasonable fees and expenses in connection therewith. Every substitute Authority Bond issued pursuant to the provisions of this Section by virtue of the fact that any Authority Bond is lost, stolen or destroyed shall constitute an original additional contractual obligation of the Authority, whether or not the lost, stolen or destroyed Authority Bond shall be found at any time, or be enforceable by anyone, and shall be entitled to all the benefits hereof equally and proportionally with any and all other Authority Bonds duly issued hereunder to the same extent as the Authority Bonds in substitution for which such substitute Authority Bonds were issued.

SECTION 2.04. Execution of Authority Bonds. All Authority Bonds shall, from time to time, be executed on behalf of the Authority by the manual or facsimile signature of the Treasurer and attested by the manual or facsimile signature of the Secretary.

If any of the officers who shall have signed any Authority Bond shall cease to be such officer of the Authority before the Authority Bond so signed shall have been actually authenticated by the Trustee or delivered, such Authority Bond nevertheless may be authenticated, issued and delivered with the same force and effect as though the person or persons who signed such Authority Bond had not ceased to be such officer of the Authority, and any such Authority Bond may be signed on behalf of the Authority by those persons who, at the actual date of the execution of such Authority Bond, shall be the proper officers of the Authority, although on the date of such Authority Bond any such person shall not have been such officer of the Authority.

SECTION 2.05. Transfer and Registration of Authority Bonds. The Authority Bonds shall be transferred or exchanged and title thereto shall pass only in the manner provided herein, and the Trustee shall keep books constituting the Bond Register for the registration and transfer of the Authority Bonds as provided herein. All Authority Bonds presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in form and with guaranty of signature satisfactory to the Trustee, duly executed by the Owner or by his or her attorney duly authorized in writing, and all such Authority Bonds shall be surrendered to the Trustee and canceled by the Trustee pursuant to Section 2.08. The Authority and the Trustee shall be entitled to conclusively treat the Owner as the absolute owner of such Authority Bond for the purpose of receiving any payment of the interest on or principal of or redemption premium, if any, on such Authority Bond and for all other purposes hereof, whether such Authority Bond shall be overdue or not, and neither the Authority nor the Trustee shall be affected by any notice to the contrary. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Authority Bond to the extent of the sum or sums so paid.

SECTION 2.06. Regulations with Respect to Exchange or Transfer of Authority Bonds.

In all cases in which the privilege of exchanging or registering the transfer of Authority Bonds is exercised, the Authority shall execute and the Trustee shall authenticate and deliver Authority Bonds in accordance with the provisions hereof. There shall be no charge to the Owner for any such exchange or registration of transfer of Authority Bonds, but the Authority may require the payment of a sum sufficient to pay any tax or other governmental charge required to be paid with respect to any such exchange or registration of transfer. Neither the Authority nor the Trustee shall be required to register the transfer or exchange of any Authority Bond during the period established by the Trustee for selection of Authority Bonds for redemption or to register the transfer or exchange of any Authority Bond selected for redemption.

Upon surrender for exchange or transfer of any Authority Bond at the Corporate Trust Office of the Trustee, the Authority shall execute and the Trustee shall authenticate and deliver in the name of the Owner (in the case of transfers) a new Authority Bond or Authority Bonds, of Authorized Denominations, in the aggregate principal amount which the registered Owner is entitled to receive.

All new Authority Bonds delivered upon any transfer or exchange shall be valid obligations of the Authority, evidencing the same debt as the Authority Bonds surrendered, shall be secured hereby and shall be entitled to all of the security and benefits hereof to the same extent as the Authority Bonds surrendered.

SECTION 2.07. Authentication of Authority Bonds. No Authority Bond shall be secured hereby or entitled to the benefits hereof or shall be valid or obligatory for any purpose unless there shall be endorsed on such Authority Bond the Trustee's certificate of authentication, substantially in the form prescribed herein, executed by the manual signature of a duly authorized signatory of the Trustee; and such certificate on any Authority Bond issued by the Authority hereunder shall be conclusive evidence and the only competent evidence that such Authority Bond has been duly authenticated and delivered hereunder.

SECTION 2.08. Cancellation of Authority Bonds. Upon the surrender to the Trustee of any mutilated Authority Bond, or any Authority Bond surrendered for transfer or exchange, or any Authority Bond redeemed or paid at maturity, the same shall forthwith be canceled and the Trustee shall destroy such Authority Bonds and the Trustee shall deliver a certificate of destruction with respect thereto to the Authority.

SECTION 2.09. Authority Bonds as Special Obligations. The Authority Bonds are special, limited obligations of the Authority, payable from the Trust Estate and secured as to the payment of the interest on and principal of and redemption premiums, if any, thereon in accordance with their terms and the terms hereof, solely by the Trust Estate. The Authority Bonds do not constitute a charge against the general credit of the Authority or any of its members, and under no circumstances shall the Authority be obligated to pay the interest on or principal of or redemption premiums, if any, on the Authority Bonds except from the Trust Estate. None of the Community Facilities District, the City, the State, any public agency (other than the Authority) or any member of the Community Facilities District or the Authority is obligated to pay the interest on or principal

of or redemption premiums, if any, on the Authority Bonds, and neither the faith and credit nor the taxing power of the Community Facilities District, the City, the State or any public agency thereof or any member of the Authority or the Community Facilities District is pledged to the payment of the interest on or principal of or redemption premiums, if any, on the Authority Bonds. The payment of the interest on or principal of or redemption premiums, if any, on the Authority Bonds does not constitute a debt, liability or obligation of the Community Facilities District, the City, the State or any public agency (other than the Authority) or any member of the Authority.

No agreement or covenant contained in any Authority Bond or herein shall be deemed to be an agreement or covenant of any officer, member, agent or employee of the Authority in his or her individual capacity, and neither the members of the Authority nor any officer or employee thereof executing the Authority Bonds shall be liable personally on any Authority Bond or be subject to any personal liability or accountability by reason of the issuance of the Authority Bonds.

SECTION 2.10. Special Covenants as to Book-Entry Only System for Authority Bonds.

(a) Except as otherwise provided in subsections (b) and (c) of this Section, all of the Authority Bonds initially issued shall be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), or such other nominee as DTC shall request pursuant to the Letter of Representation. Payment of the interest on any Authority Bond registered in the name of Cede & Co. shall be made on each Interest Payment Date for such Authority Bonds to the account, in the manner and at the address indicated in or pursuant to the Letter of Representation.

(b) The Authority Bonds initially shall be issued in the form of a single authenticated fully registered Authority Bond for each stated maturity of such Authority Bonds, representing the aggregate principal amount of the Authority Bonds of such maturity. Upon initial issuance, the ownership of all such Authority Bonds shall be registered in the registration records maintained by the Trustee pursuant to Section 2.05 in the name of Cede & Co., as nominee of DTC, or such other nominee as DTC shall request pursuant to the Letter of Representation. The Trustee and any paying agent may conclusively treat DTC (or its nominee) as the sole and exclusive owner of the Authority Bonds registered in its name for the purposes of payment of the principal or redemption price of and interest on such Authority Bonds, selecting the Authority Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Owners hereunder, registering the transfer of Authority Bonds, obtaining any consent or other action to be taken by Owners of the Authority Bonds and for all other purposes whatsoever; and neither the Authority nor the Trustee or any paying agent shall be affected by any notice to the contrary. Neither the Trustee nor any paying agent shall have any responsibility or obligation to any Participant (which shall mean, for purposes of this Section, securities brokers and dealers, banks, trust companies, clearing corporations and other entities, some of whom directly or indirectly own DTC), any person claiming a beneficial ownership interest in the Authority Bonds under or through DTC or any Participant, or any other person which is not shown on the registration records as being an Owner, with respect to (i) the accuracy of any records maintained by DTC or any Participant, (ii) the payment by DTC or any Participant of any amount in respect of the principal or redemption price of or interest on the Authority Bonds, (iii) any notice which is permitted or required to be

given to Owners of Authority Bonds hereunder, (iv) the selection by DTC or any Participant of any person to receive payment in the event of a partial redemption of the Authority Bonds, or (v) any consent given or other action taken by DTC as Owner of Authority Bonds. The Trustee shall pay all principal of and premium, if any, and interest on the Authority Bonds only at the times, to the accounts, at the addresses and otherwise in accordance with the Letter of Representation, and all such payments shall be valid and effective to satisfy fully and discharge the Trustee's obligations with respect to the principal of and premium, if any, and interest on the Authority Bonds to the extent of the sum or sums so paid. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of its then existing nominee, the Authority Bonds will be transferable to such new nominee in accordance with subsection (e) of this Section.

(c) In the event that the Authority determines that the beneficial owners of the Authority Bonds shall be able to obtain Authority Bond certificates, the Trustee shall, upon the written instruction from the Authority, so notify DTC, whereupon DTC shall notify the Participants of the availability through DTC of Authority Bond certificates. In such event, the Authority Bonds will be transferable in accordance with subsection (e) of this Section. DTC may determine to discontinue providing its services with respect to the Authority Bonds at any time by giving written notice of such discontinuance to the Trustee and discharging its responsibilities with respect thereto under applicable law. In such event, the Authority Bonds will be transferable in accordance with subsection (e) of this Section. Whenever DTC requests the Trustee to do so, the Trustee will cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of all certificates evidencing the Authority Bonds then Outstanding. In such event, the Authority Bonds will be transferable to such securities depository in accordance with subsection (e) of this Section, and thereafter, all references in this Trust Agreement to DTC or its nominee shall be deemed to refer to such successor securities depository and its nominee, as appropriate.

(d) Notwithstanding any other provision of this Trust Agreement to the contrary, so long as all Authority Bonds Outstanding are registered in the name of any nominee of DTC, all payments with respect to the principal of and premium, if any, and interest on each such Authority Bond and all notices with respect to each such Authority Bond shall be made and given, respectively, to DTC as provided in the Letter of Representation.

(e) In the event that any transfer or exchange of Authority Bonds is authorized under subsection (b) or (c) of this Section, such transfer or exchange shall be accomplished upon receipt by the Trustee from the registered owner thereof of the Authority Bonds to be transferred or exchanged and appropriate instruments of transfer to the permitted transferee, all in accordance with the applicable provisions of Sections 2.05 and 2.06. In the event Authority Bond certificates are issued to Owners other than Cede & Co., its successor as nominee for DTC as Owner of all the Authority Bonds, another securities depository as Owner of all the Authority Bonds, or the nominee of such successor securities depository, the provisions of Sections 2.05 and 2.06 shall also apply to, among other things, the registration, exchange and transfer of the Authority Bonds and the method of payment of principal of, premium, if any, and interest on the Authority Bonds.

SECTION 2.11. CUSIP Numbers. The Authority in issuing the Authority Bonds may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers

in notices of redemption as a convenience to Owners; provided that the Trustee shall have no liability for any defect in the "CUSIP" numbers as they appear on any Authority Bond, notice or elsewhere, and, provided further that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Authority Bonds or as contained in any notice of redemption and that reliance may be placed only on the other identification numbers printed on the securities, and any such redemption shall not be affected by any defect in or omission of such numbers. The Authority shall promptly notify the Trustee in writing of any change in CUSIP numbers.

ARTICLE III

ISSUANCE OF AUTHORITY BONDS

SECTION 3.01. Provisions for the Issuance of Authority Bonds. The Authority Bonds shall be executed by the Authority and delivered to the Trustee for authentication, together with a Written Order authorizing and directing the Trustee to authenticate the Authority Bonds and containing instructions as to the delivery of the Authority Bonds. The Trustee shall authenticate and deliver the Authority Bonds upon receipt of such Written Order and upon the following having been made available to it:

(a) A copy of the resolution adopted by the Authority approving this Trust Agreement and the execution and delivery by the Authority hereof, duly certified by the Secretary to have been duly adopted by the Authority and to be in full force and effect on the date of such certification;

(b) The proceeds of sale of the Authority Bonds;

(c) An Officer's Certificate stating that all conditions precedent to the authorization of the Authority Bonds have been satisfied and that the Authority is not in default in the performance of any of the agreements, conditions, covenants or terms contained herein;

(d) An original executed counterpart hereof;

(e) The Local Obligations to be purchased with the proceeds of the Authority Bonds, registered in the name of the Trustee; and

(f) An Opinion or Opinions of Bond Counsel addressing the validity and, if applicable, the tax-exempt status of the Authority Bonds and the validity of the Local Obligations, subject to such exceptions as may be reasonable and appropriate.

SECTION 3.02. Parity and Subordinate Bonds. So long as any of the Authority Bonds remain Outstanding, the Authority shall not issue any bonds or obligations payable from Revenues.

ARTICLE IV

REDEMPTION OF AUTHORITY BONDS

SECTION 4.01. General Redemption Provisions. The Authority Bonds that are subject to redemption prior to maturity pursuant to this Trust Agreement shall be redeemable, upon mailed notice as provided in this Article, at such times and upon such terms as are contained in this Article.

SECTION 4.02. Optional Redemption. The Authority Bonds are subject to optional redemption by the Authority prior to their respective maturity dates as a whole or in part on any date on or after September 1, 20[__], from any source of available funds other than Minimum Sinking Fund Payments and Special Tax Prepayments, upon mailed notice as provided herein, at the following redemption prices (computed upon the principal amount of the Authority Bonds or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption:

103% if redeemed on any date on or after [September 1, 20__], through [August 31, 20__];

102% if redeemed on any date from [September 1, 20__], through [August 31, 20__];

101% if redeemed on any date from [September 1, 20__], through [August 31, 20__]; and

100% if redeemed on [September 1, 20__], and any date thereafter.

SECTION 4.03. Extraordinary Redemption. The Authority Bonds are subject to extraordinary redemption by the Authority prior to their respective maturity dates, as a whole or in part on any Interest Payment Date on or after [September 1, 2025], solely from funds derived from extraordinary redemption of Local Obligations from Special Tax Prepayments, at the following redemption prices (computed upon the principal amount of the Authority Bonds or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption:

103% if redeemed on any Interest Payment Date on or after [September 1, 2025], through [March 1, 20__];

102% if redeemed on [September 1, 20__], or [March 1, 20__];

101% if redeemed on [September 1, 20__], or [March 1, 20__]; and

100% if redeemed on [September 1, 20__], or any Interest Payment Date thereafter.

SECTION 4.04. Mandatory Redemption. The Term Authority Bonds maturing on September 1, 20[__], are subject to mandatory redemption by the Authority prior to their maturity

date in part on September 1 of each year on and after September 1, 20[__], to and including September 1, 20[__]; and the Term Authority Bonds maturing on September 1, 20[__], are subject to mandatory redemption by the Authority prior to their maturity date in part on September 1 of each year on and after September 1, 20[__], to and including September 1, 20[__] from (and in the amount of) the Minimum Sinking Fund Payments due and payable for the Term Authority Bonds on each such date, at a redemption price equal to the principal amount thereof plus accrued interest thereon to the date of redemption, without premium.

SECTION 4.05. Redemption Instructions. Upon any prepayment of a Local Obligation, the Authority shall deliver to the Trustee at least forty-five (45) days prior to the redemption date a Written Order of the Authority designating the amounts and maturities of the Authority Bonds to be redeemed, which shall be in the manner necessary to enable the Authority to deliver a Cash Flow Certificate satisfying the requirements described below. In the event only a portion of the Outstanding Authority Bonds of any maturity are to be redeemed at any one time, the Trustee shall select the particular Authority Bonds of each maturity date to be redeemed in accordance with DTC procedures (which, at the time of the issuance of the Authority Bonds, would be a redemption by lot) or, if the Authority Bonds are not then in book-entry, in a manner that it deems appropriate and fair. The Trustee shall redeem Authority Bonds in Authorized Denominations. The Trustee shall promptly notify the Authority in writing of the numbers of the Authority Bonds so selected for redemption on any date. Upon any redemption of a portion but not all of the Outstanding Authority Bonds, the Authority shall deliver to the Trustee a Cash Flow Certificate to the effect that, assuming all payments are made with respect to the Local Obligations, (i) the Revenues, together with moneys on deposit in other funds and account held under this Trust Agreement, will be sufficient to pay all Principal Installments, Minimum Sinking Fund Payments and interest payments on the Authority Bonds when due; and (ii) the redemption premiums, if any, on the Local Obligations, together with other Revenues available to the Trustee for such purpose, are sufficient to offset any difference between the interest to accrue on the Authority Bonds to be paid or redeemed with the proceeds of prepayment of such Local Obligations (plus any redemption premium payable upon redemption of such Authority Bonds) and the income to be earned on any investment of such proceeds (assured as of the date of payment thereof), in each case until the date of payment or redemption of Authority Bonds, such that in no event will the prepayment of Local Obligations cause the Trustee to have insufficient funds to pay debt service on the Authority Bonds when due. In no event shall Authority Bonds be redeemed if upon such redemption the principal amount of the Local Obligations remaining outstanding will be less than the total principal amount of Outstanding Authority Bonds. Such Written Order of the Authority may specify that optional redemption of the Authority Bonds will be conditioned upon receipt of funds or other events.

SECTION 4.06. Notice of Redemption. Subject to receipt of the Written Order of the Authority delivered pursuant to Section 4.05, the Trustee shall, at the sole cost and expense of the Authority, give notice of redemption as hereinafter provided in this Section; provided, that Authority Bonds, identified by CUSIP numbers, serial numbers and maturity date, have been called for redemption and, in the case of Authority Bonds to be redeemed in part only, the portion of the principal amount thereof that has been called for redemption (or if all the Outstanding Authority Bonds are to be redeemed, so stating, in which event such serial numbers may be omitted), that they will be due and payable on the date fixed for redemption (specifying such date) upon surrender thereof to the Trustee at its Corporate Trust Office, subject to any conditions to such redemption specified in the Written Order of the Authority, at the redemption price

(specifying such price), together with any accrued interest to such date, and that all interest on the Authority Bonds (or portions thereof) so to be redeemed will cease to accrue on and after such date and that from and after such date such Authority Bond (or such portion thereof) shall no longer be entitled to any lien, benefit or security hereunder, and the Owner thereof shall have no rights in respect of such redeemed Authority Bond or such portion except to receive payment from such money of such redemption price plus accrued interest to the date fixed for redemption. If sufficient monies for the payment of the redemption price of all Authority Bonds to be redeemed are not then on deposit with the Trustee, such notice shall also state that redemption is conditioned upon the timely deposit of sufficient funds therefor with the Trustee.

Such notice shall be mailed by first class mail, in a sealed envelope, postage prepaid, at least thirty (30) but not more than sixty (60) days before the date fixed for redemption, to the Owners of such Authority Bonds (or portions thereof) so called for redemption, at their respective addresses as the same shall last appear on the Bond Register; provided, that neither the failure of an Owner to receive notice of redemption of Authority Bonds hereunder nor any error in such notice shall affect the validity of the proceedings for the redemption of Authority Bonds.

Any notice of optional redemption hereunder may be rescinded by written notice given by the Authority to the Trustee no later than three (3) Business Days prior to the date specified for redemption, instructing the Trustee to send such notice of rescission. The Trustee shall give notice of rescission of the notice of optional redemption or non-satisfaction of any conditions specified in the notice of optional redemption as soon as practicable to the same parties and in the same manner as the notice of redemption was given pursuant to this Section.

SECTION 4.07. Payment of Redeemed Authority Bonds. If notice of redemption has been given and not rescinded and if the conditions to such redemption specified therein, if any, have been satisfied, each as provided in Section 4.06, the Authority Bonds (or the portions thereof) called for redemption shall become irrevocably due and payable on the date fixed for redemption at the redemption price thereof, together with accrued interest to the date fixed for redemption, upon presentation and surrender of the Authority Bonds to be redeemed at the Corporate Trust Office of the Trustee specified in the notice of redemption. If there shall be called for redemption less than the full principal amount of an Authority Bond, the Authority shall execute and deliver and the Trustee shall authenticate, upon surrender of such Authority Bond, and without charge to the Owner thereof, Authority Bonds of like interest rate and maturity in an aggregate principal amount equal to the unredeemed portion of the principal amount of the Authority Bonds so surrendered in such Authorized Denominations as shall be specified by the Owner thereof.

If any Authority Bond or any portion thereof shall have been duly called for redemption and payment of the redemption price, together with unpaid interest accrued to the date fixed for redemption, shall have been made or provided for by the Authority, then interest on such Authority Bond or such portion thereof shall cease to accrue from such date, and from and after such date such Authority Bond or such portion thereof shall no longer be entitled to any lien, benefit or security hereunder, and the Owner thereof shall have no rights in respect of such Authority Bond or such portion except to receive payment of such redemption price and unpaid interest accrued to the date fixed for redemption.

SECTION 4.08. Purchase in Lieu of Redemption. In lieu of redemption of any Authority Bond pursuant to the provisions of Section 4.02 or Section 4.03, and after complying

with Section 4.05, amounts on deposit in the Proceeds Fund, the Principal Fund or in the Redemption Fund may be used and withdrawn by the Trustee at any time prior to a notice of redemption having been delivered, upon a Written Order for the purchase of such Authority Bonds at public or private sale as and when and at such prices as the Authority may in its discretion determine, but not in excess of the lower of the highest or then current redemption price thereof plus accrued interest to the purchase date; and all Authority Bonds so purchased shall be delivered to the Trustee for cancellation.

ARTICLE V

REVENUES AND FUNDS FOR AUTHORITY BONDS

SECTION 5.01. Establishment of Funds. There is hereby established with the Trustee, and the Trustee hereby agrees to maintain, the following special trust funds for the Authority Bonds, which the Trustee shall keep separate and apart from all other funds and moneys held by it: the Revenue Fund, the Interest Fund, the Principal Fund, the Redemption Fund, the Proceeds Fund, the Local Obligations Fund and the Rebate Fund.

SECTION 5.02. Deposit of Proceeds of Authority Bonds. The net proceeds received from the sale of the Authority Bonds (in the amount of $[_____], consisting of the principal amount thereof, [plus/less] the [net] original issue [premium/discount] of $[_____] and less an underwriter's discount of $[_____]) shall be deposited by the Trustee in the Proceeds Fund.

SECTION 5.03. Proceeds Fund. The amounts in the Proceeds Fund shall be applied forthwith by the Trustee for the purchase of the Local Obligations pursuant to the Local Obligation Purchase Contract in accordance with a Written Order of the Authority whereupon the Proceeds Fund shall be closed. If any amount shall remain in the Proceeds Fund following such purchase, such amount shall be transferred to the Revenue Fund.

SECTION 5.04. Local Obligations Fund. All Local Obligations acquired by the Trustee pursuant to Section 5.03 shall be deposited in the Local Obligations Fund, which the Trustee shall establish and maintain.

SECTION 5.05. Revenue Fund. All Revenues received by the Trustee, other than Revenues derived from the early redemption of Local Obligations from Special Tax Prepayments (which shall be administered in accordance with Section 5.06), shall be deposited by the Trustee in the Revenue Fund. On each Interest Payment Date and Principal Payment Date, the Trustee shall transfer Revenues (to the extent that Revenues are available therein) from the Revenue Fund, in the amounts specified in Sections 5.07 and 5.08, for deposit into the respective Funds specified therein in the order of priority herein set forth, the requirements of each Fund to be fully satisfied, leaving no deficiencies therein, prior to any deposit into any Fund later in priority. On each Interest Payment Date and Principal Payment Date, after making the deposits required by Sections 5.07 and 5.08, the Trustee shall transfer all remaining money in the Revenue Fund to the Indenture Trustee for deposit pursuant to the Local Obligations Indenture.

SECTION 5.06. Revenues Derived from Special Tax Prepayments. The Community Facilities District and the Authority acknowledge that amounts received by the Community

Facilities District on account of Special Tax Prepayments are to be utilized for the sole purpose of the prior redemption of Local Obligations pursuant to Section 4.03, and not to pay current, scheduled debt service payments on the Local Obligations. Correspondingly, in order to maintain a proper ratio between debt service payments on the Local Obligations and debt service payments on the Authority Bonds, all Revenues received by the Trustee which are derived from the early redemption of Local Obligations from Special Tax Prepayments when received by the Community Facilities District shall be deposited in the Redemption Fund and used to redeem the Authority Bonds pursuant to Section 4.03, in accordance with a Written Order of the Authority delivered pursuant to Section 4.05.

SECTION 5.07. Interest Fund. The Trustee shall deposit in the Interest Fund on each Interest Payment Date from the Revenue Fund an amount of Revenues which, together with any amounts then on deposit in the Interest Fund, is equal to the interest due on the Authority Bonds due on such date. On each Interest Payment Date, the Trustee shall pay the interest due and payable on the Authority Bonds on such date from the Interest Fund.

SECTION 5.08. Principal Fund. After satisfying the requirements of the foregoing Section 5.07 respecting deposits in the Interest Fund, the Trustee shall deposit in the Principal Fund (i) on each Principal Payment Date from the Revenue Fund an amount of Revenues which, together with any amounts then on deposit in the Principal Fund (other than amounts previously deposited on account of any Authority Bonds which have matured but which have not been presented for payment) is sufficient to pay the Principal Installments on the Authority Bonds due on such Principal Payment Date and (ii) on each September 1 on which a Minimum Sinking Fund Payment is required to be made (for deposit in the Sinking Fund Account) from the Revenue Fund an amount of Revenues which is equal to the Minimum Sinking Fund Payment due and payable on such date. On each Principal Payment Date, the Trustee shall pay the principal or redemption price due and payable on the Authority Bonds on such date from the Principal Fund.

SECTION 5.09. Redemption Fund. All money held in or transferred to the Redemption Fund pursuant to Section 5.06 shall be used for the purpose of redeeming or purchasing all or a portion of the Outstanding Authority Bonds pursuant to Section 4.03, and the Trustee shall use other moneys in the Redemption Fund for the payment of the redemption price of Authority Bonds called for redemption pursuant to Section 4.02, together with accrued interest to the redemption date.

SECTION 5.10. Rebate Fund. The Trustee agrees to establish and maintain when needed a fund separate from any other fund established and maintained hereunder designated the Rebate Fund. The Trustee shall deposit in the Rebate Fund, from funds made available by the Authority, the Rebate Requirement, all in accordance with the Rebate Instructions received from the Authority. The Trustee will apply money held in the Rebate Fund as provided in Section 7.04 and according to instructions provided by the Authority. Subject to the provisions of Section 7.04, all money held in the Rebate Fund is hereby pledged to secure payments to the United States of America, and the Authority and the Community Facilities District and the Owners will have no rights in or claim to such money. The Trustee will invest all money held in the Rebate Fund in Investment Securities as directed in writing by the Authority, such written direction to specify which Investment Securities are to be invested in, and all investment earnings with respect thereto shall be deposited in the Rebate Fund.

Upon receipt of the Rebate Instructions required by the Tax Certificate to be delivered to the Trustee, the Trustee will remit part or all of the balance held in the Rebate Fund to the United States of America as so directed. In addition, if the Rebate Instructions so direct, the Trustee will deposit money into or transfer money out of the Rebate Fund from or into such Funds as the Rebate Instructions shall direct. The Trustee shall be deemed conclusively to have complied with such provisions if it follows the written directions of the Authority including supplying all necessary information in the manner provided in the Tax Certificate to the extent such information is reasonably available to the Trustee, and shall have no liability or responsibility to monitor or enforce compliance by the Authority with the terms of the Tax Certificate.

The Trustee shall have no obligation to rebate any amounts required to be rebated pursuant to this Section, other than from money held in the Rebate Fund or from other money provided to it by the Authority. The Trustee shall not be responsible for computing the Rebate Requirement, and computations of the Rebate Requirement shall be furnished to the Trustee or on behalf of the Authority in accordance with the Tax Certificate.

Notwithstanding any other provision hereof, including in particular Article XII pertaining to defeasance, the obligation to remit the rebate amounts to the United States of America and to comply with all other requirements of this Section and the Tax Certificate shall survive the defeasance or payment in full of the Authority Bonds.

ARTICLE VI

SECURITY FOR AND INVESTMENT OF MONEY

SECTION 6.01. Security. All money required to be deposited with or paid to the Trustee in any of the Funds (other than the Rebate Fund) referred to in any provision hereof shall be held by the Trustee in trust, and except for money held for the payment or redemption of Authority Bonds or the payment of interest on Authority Bonds pursuant to Section 12.03, shall, while held by the Trustee, constitute part of the Trust Estate and shall be subject to the lien and pledge created hereby.

SECTION 6.02. Investment of Money. So long as the Authority Bonds are Outstanding and there is no default hereunder, all money on deposit to the credit of the Revenue Fund, the Interest Fund, the Principal Fund and the Redemption Fund and all accounts within such Funds shall, at the written request of an Authorized Officer of the Authority specifying and directing that such investment of such money be made, be invested by the Trustee in Investment Securities having maturities not later than the date necessary to provide the availability of money when needed for purposes hereof, and all money held in the Rebate Fund shall, at the written request of an Authorized Officer specifying and directing that such investment of such money be made, be invested by the Trustee in Government Obligations having maturities not later than the date necessary to provide the availability of money when needed for purposes hereof, and the Trustee shall be entitled to conclusively rely on such instructions for purposes of this Section. The Trustee shall notify the Authority in writing prior to the date money held hereunder will be available for investment, requesting that the Authority deliver to the Trustee written instructions specifying the Investment Securities to be acquired by the Trustee with such money. The Authority, in issuing such written instructions, shall comply with the provisions of the Tax

Certificate. In the absence of written instructions from the Authority regarding investment, such money shall be held uninvested. The Trustee (or any affiliate thereof) may act as principal or agent in the acquisition or disposition of any investments.

Money on deposit in the Proceeds Fund, if any, shall be invested in Investment Securities pursuant to a Written Order specifying which Investment Securities to be invested in, and such money may not be reinvested in any other Investment Securities unless the Trustee receives, at the time of such reinvestment, a further written certification to the effect that, after such reinvestment, the Revenues will be sufficient to pay principal and interest on the Authority Bonds when due.

Notwithstanding anything to the contrary contained herein, an amount of interest received with respect to any Investment Security equal to the amount of accrued interest, if any, paid as part of the purchase price of such Investment Security shall be credited to the Fund from which such accrued interest was paid. The Trustee shall not be responsible for any losses, taxes, fees, charges or consequences of any investment, reinvestment or liquidation of investment if it follows such instructions. Notwithstanding anything to the contrary contained herein, the Trustee shall have no obligation or responsibility to determine whether investment in a security is permitted by the laws of the State and the City's Investment Policy, for and on behalf of the Community Facilities District, and shall be entitled to conclusively assume that any investment it is directed to make is so permitted.

The securities purchased with the money in each Fund shall be deemed a part of such Fund. If at any time it shall become necessary or appropriate that some or all of the securities purchased with the money in any Fund be redeemed or sold in order to raise money necessary to comply with the provisions hereof, the Trustee shall effect such redemption or sale, employing, in the case of a sale, any commercially reasonable method of effecting the same. The Trustee shall not be liable or responsible for any consequences, fees, taxes or other charges resulting from any such investment or resulting from the redemption, sale or maturity of any such investment as authorized pursuant to this Section.

Investments in the Revenue Fund, the Interest Fund, the Principal Fund and the Redemption Fund may be commingled for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in particular Funds amounts received or held by the Trustee; provided, that the Trustee shall at all times account for such investments strictly in accordance with the Funds to which they are credited and otherwise as provided herein.

All earnings on the investment of the money on deposit in any Fund shall remain a part of such Fund.

ARTICLE VII

COVENANTS OF THE AUTHORITY AND THE COMMUNITY FACILITIES DISTRICT

SECTION 7.01. Payment of Authority Bonds; No Encumbrances. The Authority shall cause the Trustee to promptly pay, from Revenues and other funds derived from the Trust

Estate pledged hereunder, the interest on and principal of and redemption premium, if any, on every Authority Bond issued under and secured hereby at the place, on the dates and in the manner specified herein and in such Authority Bonds according to the true intent and meaning thereof. The Authority shall not issue any bonds, notes or other evidences of indebtedness or incur any obligations payable from or secured by the Trust Estate, other than the Authority Bonds.

SECTION 7.02. Enforcement and Amendment of Local Obligations. The Authority, the Community Facilities District and the Trustee (subject to Article IX hereof) shall enforce all of their rights with respect to the Local Obligations to the fullest extent necessary to preserve the rights and protect the security of the Owners hereunder.

The Authority, the Community Facilities District and the Trustee may, without the consent of or notice to the Owners of the Authority Bonds, consent to any amendment, change or modification of any Local Obligation that may be required (a) to conform to the provisions hereof (including any modifications or changes contained in any Supplemental Trust Agreement), (b) for the purpose of curing any ambiguity or inconsistency or formal defect or omission, (c) to add additional rights acquired in accordance with the provisions of such Local Obligation, (d) in connection with any other change therein that is not to the material prejudice of the Owners of the Authority Bonds, or (e) in the Opinion of Bond Counsel, to preserve or assure the exemption of interest on the Local Obligations or Authority Bonds from federal income taxes or the exemption of such interest from State personal income taxes.

Except for the amendments, changes or modifications provided for in the preceding paragraph, neither the Authority, the Community Facilities District nor the Trustee shall consent to any amendment, change or modification of any Local Obligation without the written approval or consent of the Owners of not less than a majority in aggregate principal amount of Authority Bonds at the time Outstanding given and procured as provided in this Section. If at any time the Authority and the Community Facilities District, as the case may be, shall request the consent of the Trustee to any such proposed amendment, change or modification of a Local Obligation, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice, prepared by the Authority, of such proposed amendment, change or modification to be mailed in the same manner as provided by Section 13.03. Such notice shall briefly set forth the nature of such proposed amendment, change or modification and shall state that copies of the instrument embodying the same are on file with the Trustee for inspection by all Owners.

SECTION 7.03. Further Documents. The Authority covenants that it will from time to time execute and deliver such further instruments and take such further action as may be reasonable and as may be required to carry out the purpose hereof; provided, that no such instruments or actions shall pledge the faith and credit or the taxing power of the State or any political subdivision of the State.

SECTION 7.04. Tax Covenants for the Authority Bonds.

(a) The Authority and the Community Facilities District will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of interest on the Authority Bonds under Section 103 of the Code. The Authority and the Community Facilities District will not directly or indirectly use or permit the use of any proceeds of the Authority Bonds or any other funds of the Authority or take or omit

to take any action that would cause the Authority Bonds to be "private activity bonds" within the meaning of Section 141(a) of the Code or obligations which are "federally guaranteed" within the meaning of Section 149(b) of the Code. The Authority will not allow ten percent (10%) or more of the proceeds of the Authority Bonds to be used in the trade or business of any nongovernmental units and will not lend five percent (5%) or more of the proceeds of the Authority Bonds to any nongovernmental units.

(b) The Authority and the Community Facilities District will not directly or indirectly use or permit the use of any proceeds of the Authority Bonds or any other funds of the Authority or take or omit to take any action that would cause the Authority Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code. To that end, the Authority and the Community Facilities District will comply with all requirements of Section 148 of the Code to the extent applicable to the Authority Bonds. In the event that at any time the Authority is of the opinion that for purposes of this Section it is necessary to restrict or to limit the yield on the investment of any money held by the Trustee hereunder, the Authority will so instruct the Trustee in writing, and the Trustee will take such actions as directed by such instructions.

(c) The Authority will pay or cause to be paid the Rebate Requirement as provided in the Tax Certificate. This covenant shall survive payment in full or defeasance of the Authority Bonds. The Authority will cause the Rebate Requirement to be deposited in the Rebate Fund as provided in the Tax Certificate (which is incorporated herein by reference).

(d) The Trustee will conclusively be deemed to have complied with the provisions of this Section and the provisions of the Tax Certificate and shall incur no liability if it follows the directions of the Authority set forth in the Tax Certificate and the Rebate Instructions and shall not be required to take any actions hereunder in the absence of Rebate Instructions from the Authority.

(e) Notwithstanding any provision of this Section, if the Authority shall provide to the Trustee an Opinion of Bond Counsel that any specified action required under this Section is no longer required or that some further or different action is required to maintain the exclusion from gross income for federal income tax purposes of interest with respect to the Authority Bonds, the Trustee and the Authority and the Community Facilities District may conclusively rely on such opinion in complying with the requirements of this Section, and the covenants hereunder shall be deemed to be modified to that extent.

(f) The provisions of this Section shall survive the defeasance of the Authority Bonds.

SECTION 7.05. Maintenance of Existence. The Authority shall maintain the existence, powers and authority of the Authority as a joint exercise of powers authority under the laws of the State.

SECTION 7.06. Continuing Disclosure. The Community Facilities District has undertaken all responsibility for compliance with continuing disclosure requirements, and the Authority shall have no liability to the Owners of the Authority Bonds or any other person with respect to S.E.C. Rule 15c2-12. Notwithstanding any other provision hereof, failure of the Community Facilities District to comply with any continuing disclosure obligation shall not be considered an Event of Default; provided, that any Owners of the Authority Bonds or beneficial

owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Community Facilities District to comply with its continuing disclosure obligations.

SECTION 7.07. Redemption Fund for the Local Obligations.

(a) The Community Facilities District expressly acknowledges that, pursuant to the Local Obligations Indenture, the Community Facilities District is to establish and maintain a separate redemption fund for the Local Obligations (the "Local Obligations Redemption Fund") and, so long as the Local Obligations remain outstanding, to deposit into such Local Obligations Redemption Fund, upon receipt, any and all Special Tax Revenues received by the Community Facilities District in connection with the Local Obligations. The Community Facilities District further acknowledges that no temporary loan or other use whatsoever may be made of Special Tax Revenues, and that the Local Obligations Redemption Fund constitutes a trust fund for the benefit of the owners of the Local Obligations.

(b) The Community Facilities District hereby covenants for the benefit of the Authority, as owner of the Local Obligations, the Trustee, as assignee of the Authority with respect to the Revenues, and the Owners from time to time of the Authority Bonds, that it will establish, maintain and administer the Local Obligations Redemption Fund and the Special Tax Revenues in accordance with their status as trust funds as prescribed by the Act, the Local Obligations Indenture and this Trust Agreement.

(c) The Community Facilities District further covenants that, no later than one (1) Business Day prior to each Interest Payment Date and Principal Payment Date of the Authority Bonds, the Community Facilities District will advance to the Trustee against payment on the Local Obligations, as assignee of the Authority with respect to the Local Obligations, the interest due on the Local Obligations on such Interest Payment Date and the principal of all Local Obligations maturing on such Principal Payment Date, respectively, and upon receipt by the Trustee, such amounts shall constitute Revenues. For so long as Authority Bonds remain Outstanding, the Trustee shall provide written notice to the Authority no later than fifteen (15) days prior to each Interest Payment Date specifying the amount required to be paid to the Trustee pursuant to this subsection in the month subsequent thereto.

SECTION 7.08. Concerning the Trust Estate. The Authority hereby represents and warrants as follows:

(a) This Trust Agreement creates a valid and binding pledge of and security interest in the Trust Estate in favor of the Trustee in order to secure the payment of the interest on and principal of and redemption premiums, if any, on all Authority Bonds Outstanding hereunder, enforceable by the Trustee in accordance with the terms hereof.

(b) Under the laws of the State of California, (1) such pledge of and security interest in the Trust Estate and (2) each pledge, assignment, lien, or other security interest made to secure any prior obligations of the Authority which, by the terms hereof, ranks on parity with or prior to the pledge of and security interest granted hereby, are and shall be prior to any judicial lien hereafter imposed on such collateral to enforce a judgment against the Authority on a simple contract.

(c) The Authority has not heretofore made a pledge of, granted a lien on or security interest in, or made an assignment or sale of the Trust Estate that ranks on parity with or prior to the pledge and security interest granted hereby, except for the pledge and security interest granted to secure the Authority Bonds. The Authority shall not hereafter make or suffer to exist any pledge or assignment of, lien on, or security interest in such collateral that ranks prior to or on parity with the pledge and security interest granted hereby, or file any financing statement describing any such pledge, assignment, lien or security interest, except as expressly permitted hereby.

ARTICLE VIII

DEFAULTS AND REMEDIES

SECTION 8.01. Events of Default. The following shall constitute "Events of Default" hereunder:

(a) if payment of interest on the Authority Bonds shall not be made when due; or

(b) if payment of any Principal Installment or Minimum Sinking Fund Payment shall not be made when due and payable, whether at maturity, by proceedings for redemption, or otherwise; or

(c) if the Authority or the Community Facilities District shall fail to observe or perform in any material way any other agreement, condition, covenant or term contained herein on its part to be observed or performed, and such failure shall continue for thirty (30) days after written notice specifying such failure and requiring the same to be remedied shall have been given to the Authority or the Community Facilities District, as the case may be, by the Trustee or by the Owners of not less than fifty percent (50%) in aggregate principal amount of the Authority Bonds, provided, that if such default be such that it cannot be corrected within the applicable period, it shall not constitute an Event of Default if corrective action is instituted by the Authority or the Community Facilities District within the applicable period and diligently pursued until the default is corrected; or

(d) if there is an event of default under the Local Obligations Indenture.

SECTION 8.02. Proceedings by Trustee; No Acceleration. Upon the happening and continuance of any Event of Default the Trustee may, or at the written request of the Owners of not less than fifty percent (50%) in aggregate principal amount of Authority Bonds Outstanding, shall (but only if indemnified to its satisfaction from any liability, expense or cost), do the following:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Owners, including the right to receive and collect the Revenues;

(b) bring suit upon or otherwise enforce any defaulting Local Obligation;

(c) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Owners;

(d) as a matter of right, have a receiver or receivers appointed for the Trust Estate and of the earnings, income, issues, products, profits and revenues thereof pending such proceedings, with such powers as the court making such appointment shall confer; and

(e) take such action with respect to any and all Local Obligations or Investment Securities as shall be necessary and appropriate, subject to Section 8.04 and to the terms of such Local Obligations or Investment Securities.

The Trustee shall have no right to declare the principal of all of the Authority Bonds then Outstanding, or the interest accrued thereon, to be due and payable immediately.

SECTION 8.03. Effect of Discontinuance or Abandonment. In case any proceeding taken by the Trustee on account of any Event of Default shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then and in every such case the Trustee and the Owners shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies and powers of the Trustee shall continue as though no such proceeding had been taken.

SECTION 8.04. Rights of Owners. Anything herein to the contrary notwithstanding, but subject to the limitations and restrictions as to the rights of the Owner contained in Sections 8.01, 8.02, and 8.05, upon the happening and continuance of any Event of Default, the Owners of not less than fifty percent (50%) in aggregate principal amount of the Authority Bonds then Outstanding shall have the right, upon providing the Trustee security and indemnity reasonably satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby, by an instrument in writing executed and delivered to the Trustee, have the right to direct the method and place of conducting all remedial proceedings to be taken by the Trustee hereunder.

The Trustee may refuse to follow any direction that conflicts with law or herewith or that the Trustee determines would subject the Trustee to personal liability without adequate indemnification therefor.

SECTION 8.05. Restriction on Owner's Action. In addition to the other restrictions on the rights of Owners to request action upon the occurrence of an Event of Default and to enforce remedies set forth in this Article, no Owner shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of any trust hereunder, or any other remedy hereunder or in the Authority Bonds, unless such Owner previously shall have given to the Trustee written notice of an Event of Default as hereinabove provided and unless the Owners of not less than fifty percent (50%) in aggregate principal amount of the Authority Bonds then Outstanding shall have made written request of the Trustee to institute any such suit, action, proceeding or other remedy, after the right to exercise such powers or rights of action, as the case may be, shall have accrued, and shall have afforded the Trustee a reasonable opportunity either to proceed to exercise the powers granted herein, or to institute such action, suit or proceeding in its or their name; nor unless there also shall have been offered to the Trustee security and indemnity reasonably

satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall not have complied with such request within a reasonable time; and such notification, request and offer of indemnity are hereby declared in every such case to be conditions precedent to the execution of the trusts hereof or for any other remedy hereunder, it being understood and intended that no one or more Owners of Authority Bonds secured hereby shall have any right in any manner whatever by his, her or their action to affect, disturb or prejudice the security hereof, or to enforce any rights hereunder or under the Authority Bonds, except in the manner provided herein, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner provided herein, and for the equal benefit of all Owners of Outstanding Authority Bonds; subject, however, to the provisions of this Section. Notwithstanding the foregoing provisions of this Section or any other provision hereof, the obligation of the Authority shall be absolute and unconditional to pay, but solely from the Trust Estate, the interest on and principal of and redemption premiums, if any, on the Authority Bonds to the respective Owners thereof at the respective due dates thereof, and nothing herein shall affect or impair the right of action, which is absolute and unconditional, of such Owners to enforce such payment.

SECTION 8.06. Power of Trustee to Enforce. All rights of action hereunder or under any of the Authority Bonds secured hereby which are enforceable by the Trustee may be enforced by it without the possession of any of the Authority Bonds, or the production thereof at the trial or other proceedings relative thereto, and any such suit, action or proceedings instituted by the Trustee shall be brought in its own name, as Trustee, for the equal and ratable benefit of the Owners subject to the provisions hereof.

SECTION 8.07. Remedies Not Exclusive. No remedy herein conferred upon or reserved to the Trustee or to the Owners is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

SECTION 8.08. Waiver of Events of Default; Effect of Waiver. Upon the written request of the Owners of at least a majority in aggregate principal amount of all Outstanding Authority Bonds, the Trustee shall waive any Event of Default hereunder and its consequences. If any Event of Default shall have been waived as herein provided, the Trustee shall promptly give written notice of such waiver to the Authority and the Community Facilities District and shall give notice thereof by first class mail, postage prepaid, to all Owners of Outstanding Authority Bonds if such Owners had not previously been given notice of such Event of Default; but no such waiver, rescission and annulment shall extend to or affect any subsequent Event of Default, or impair any right or remedy consequent thereon.

No delay or omission of the Trustee or of any Owner to exercise any right or power accruing upon any Event of Default shall impair any such right or power or shall be construed to be a waiver of any such Event of Default, or an acquiescence therein; and every power and remedy given by this Article to the Trustee and to the Owners may be exercised from time to time and as often as may be deemed expedient.

SECTION 8.09. Application of Money upon Event of Default. Any money received by the Trustee pursuant to this Article shall, after payment of all fees and expenses of the Trustee, and the fees and expenses of its counsel incurred in representing the Owners, be applied as follows:

(a) unless the principal of all of the Outstanding Authority Bonds shall be due and payable,

FIRST - To the payment of the Owners entitled thereto of all installments of interest then due on the Authority Bonds, in the order of the maturity of the installments of such interest, and if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the Persons entitled thereto, without any discrimination or privilege;

SECOND - To the payment of the Owners entitled thereto of the unpaid principal of and redemption premiums, if any, on any of the Authority Bonds which shall have become due (other than Authority Bonds matured or called for redemption for the payment of which money is held pursuant to the provisions hereof) in the order of their due dates, and if the amount available shall not be sufficient to pay in full the principal of and redemption premiums, if any, on such Authority Bonds due on any particular date, then to the payment ratably, according to the amount due on such date, to the Owners entitled thereto without any discrimination or privilege; and

THIRD - To be held for the payment to the Owners entitled thereto as the same shall become due of the interest on and principal of and redemption premiums, if any, on the Authority Bonds which may thereafter become due, either at maturity or upon call for redemption prior to maturity, and if the amount available shall not be sufficient to pay in full such interest and principal and redemption premiums, if any, due on any particular date, payment shall be made in accordance with the FIRST and SECOND paragraphs hereof.

(b) if the principal of all of the Outstanding Authority Bonds shall be due and payable, to the payment of the interest on and principal of and redemption premiums, if any, due on all Outstanding Authority Bonds without preference or priority of or of any interest on any Outstanding Authority Bond over any other Outstanding Authority Bond, any principal of or the redemption premium, if any, on any Outstanding Authority Bond or of any other Outstanding Authority Bond, ratably, according to the amounts due respectively for interest and principal and redemption premiums, if any, to the Owners entitled thereto without any discrimination or preference except as to any difference in the respective amounts of interest specified in the Outstanding Authority Bonds.

ARTICLE IX

THE TRUSTEE

SECTION 9.01. Appointment and Acceptance of Duties. The Trustee hereby accepts and agrees to the trusts hereby created to all of which the Authority agrees and the respective Owners of the Authority Bonds, by purchase and acceptance thereof, agree.

SECTION 9.02. Duties, Immunities and Liability of Trustee. The Trustee shall, prior to an Event of Default, and after the curing or waiver of all Events of Default which may have occurred, perform such duties and only such duties as are specifically set forth herein, and no implied duties or obligations shall be read herein against the Trustee. The Trustee shall, during the existence of any Event of Default (which has not been cured or waived), exercise such of the rights and powers vested in it hereby and use the same degree of care and skill in their exercise as a prudent person would exercise under the circumstances in the conduct of his or her own affairs.

In the absence of an Event of Default, the Authority may remove the Trustee. The Authority shall remove the Trustee if (A) it receives an instrument or concurrent instruments in writing signed by the Owners of not less than a majority in aggregate principal amount of the Authority Bonds then Outstanding (or their attorneys duly authorized in writing) or (B) at any time the Trustee shall cease to be eligible in accordance with this Section, or (C) the Trustee shall become incapable of acting, or (D) the Trustee shall commence a case under any bankruptcy, insolvency or similar law, or (E) a receiver of the Trustee or of its property shall be appointed, or (F) any public officer shall take control or charge of the Trustee or its property or affairs for the purpose of rehabilitation, conservation or liquidation. To effect any such removal, the Authority shall give written notice thereof to the Trustee, and thereupon the Authority (with the concurrence of the Community Facilities District) shall promptly appoint a successor Trustee by an instrument in writing.

The Trustee may, subject to the next following paragraph of this Section, resign by giving written notice of such resignation by mail, first class postage prepaid, to the Authority, the Community Facilities District and the Owners at the respective addresses listed in the Bond Register. Upon receiving such notice of resignation, the Authority (with the concurrence of the Community Facilities District) shall promptly appoint, by an instrument in writing, a successor Trustee.

Any removal or resignation of the Trustee and appointment of a successor Trustee shall become effective only upon acceptance of the successor Trustee by the Authority and the Community Facilities District and acceptance of appointment by the successor Trustee. If no successor Trustee shall have been appointed and shall have accepted appointment within thirty (30) days of giving notice of removal or notice of resignation as aforesaid, the resigning Trustee or any Owner (on behalf of himself and all other Owners) may petition, at the expense of the Community Facilities District, any court of competent jurisdiction for the appointment of a successor Trustee, and such court may thereupon, after such notice (if any) as it may deem proper, appoint such successor Trustee. Any successor Trustee appointed under this Trust Agreement shall signify its acceptance of such appointment by executing and delivering to the Authority and the Community Facilities District and to its predecessor Trustee a written acceptance thereof, and

thereupon such successor Trustee, without any further act, deed or conveyance, shall become vested with all the money, estates, properties, rights, powers, trusts, duties and obligations of such predecessor Trustee, with like effect as if it were originally named Trustee herein; but, nevertheless, at the written request of the Authority or the Community Facilities District or the successor Trustee, such predecessor Trustee shall execute and deliver any and all instruments of conveyance or further assurance and do such other things as may reasonably be required for more fully and certainly vesting in and confirming to such successor Trustee all the right, title and interest of such predecessor Trustee in and to any property held by it hereunder and shall pay over, transfer, assign and deliver to the successor Trustee any money or other property subject to the trusts and conditions herein set forth. Upon request of the successor Trustee, the Authority and the Community Facilities District shall execute and deliver any and all instruments as may be reasonably required for more fully and certainly vesting in and confirming to such successor Trustee all such money, estates, properties, rights, powers, trusts, duties and obligations. Upon acceptance of appointment by a successor Trustee as provided in this subsection, such successor Trustee shall mail a notice of the succession of such successor Trustee to the trusts hereunder by first class mail, postage prepaid, to the Owners at their respective addresses listed in the Bond Register.

Any successor Trustee appointed under the provisions of this Section shall be a trust company or bank having the powers of a trust company, having a designated corporate trust office in California, and with a combined capital and surplus of at least one hundred million dollars ($100,000,000) and being subject to supervision or examination by federal or state authority; and if such bank or trust company publishes a report of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purpose of this subsection the combined capital and surplus of such bank or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. In case at any time the Trustee shall cease to be eligible in accordance with the provisions of this subsection, the Trustee shall resign promptly in the manner and with the effect specified in this Section.

No provision herein shall require the Trustee to risk or expend its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder unless the Owners shall have offered to the Trustee indemnity it deems reasonable, against the costs, expenses and liabilities that may be incurred. The Trustee shall be entitled to interest on all money advanced by it hereunder at its prime rate then in effect plus two percent (2%), but not to exceed the maximum interest rate permitted by the laws of the State.

In accepting the trust hereby created, the Trustee is acting solely as Trustee for the Owners and not in its individual capacity, and under no circumstances shall the Trustee be liable in its individual capacity for the obligations evidenced by the Authority Bonds.

The Trustee makes no representation or warranty, express or implied, as to the compliance with legal requirements of the use contemplated by the Authority or the Community Facilities District of the funds hereunder including, without limitation, the purchase of the Local Obligations hereunder; provided, that the Trustee shall not acquire Local Obligations other than pursuant to the provisions of Sections 5.03 and 5.04.

In no event shall the Trustee be responsible or liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

The Trustee shall not be responsible for the validity or effectiveness or value of any collateral or security securing any Local Obligation. The Trustee shall not be responsible for the recording or filing of any document relating hereto or any Local Obligation or of financing statements (or amendments or continuation statements in connection therewith) or mortgage or of any supplemental instruments or documents of further assurance as may be required by law in order to perfect the security interests or lien on or in any collateral or security securing any Local Obligation. The Trustee shall not be deemed to have made representations as to the security afforded thereby or as to the validity or sufficiency of any such document, collateral or security.

The Trustee shall not be deemed to have knowledge of any Event of Default hereunder unless and until a Responsible Officer of the Trustee shall have actual knowledge thereof at its Corporate Trust Office.

The Trustee shall not be accountable for the use or application by the Authority or the Community Facilities District or any other party of any funds which the Trustee has released hereunder.

The Trustee shall provide a monthly accounting of all funds held pursuant hereto to the Authority within fifteen (15) Business Days after the end of such month and shall provide statements of account for each annual period beginning July 1 and ending June 30, within ninety (90) days after the end of such period. Such accounting shall show in reasonable detail all financial transactions during the accounting period and the balance in any accounts and funds (including the Local Obligations Fund) created hereunder as of the beginning and the close of such accounting period.

The Trustee shall furnish the Authority periodic cash transaction statements which include detail for all investment transactions effected by the Trustee or brokers selected by the Authority. Upon the Authority's election, such statements will be delivered via the Trustee's online service and upon electing such service, paper statements will be provided only upon request. The Authority waives the right to receive brokerage confirmations of security transactions effected by the Trustee as they occur, to the extent permitted by law. The Authority further understands that trade confirmations for securities transactions effected by the Trustee will be available upon request and at no additional cost and other trade confirmations may be obtained from the applicable broker.

SECTION 9.03. Merger or Consolidation. Any company into which the Trustee may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Trustee may sell or transfer all or substantially all of its corporate trust business shall succeed to the rights and obligations of the Trustee without the execution or filing of any paper or any further act, anything herein to the contrary notwithstanding; provided, that such company shall be eligible under Section 9.02.

SECTION 9.04. Compensation and Indemnification. The Authority shall pay or cause the Community Facilities District to pay the Trustee such compensation, as shall be agreed in writing, for its services rendered hereunder and reimburse the Trustee for reasonable expenses, disbursements and advances, including attorneys' fees and expenses, incurred by the Trustee in the performance of its obligations hereunder and with respect to the Local Obligations.

The Authority agrees, to the extent permitted by law, to indemnify the Trustee and its officers, directors, employees, attorneys and agents for, and to hold it harmless against, any loss, liability, claim or expense incurred without negligence or willful misconduct on its part arising out of or in connection with (i) the acceptance or administration of the trusts imposed hereby, including performance of its duties hereunder, including the costs and expenses of defending itself against any claims (whether asserted by the City or any other Person) or liability in connection with the exercise or performance of any of its powers or duties hereunder (including this Section 9.04), (ii) the projects to be financed with the purchase of the Local Obligations; (iii) the sale of any Authority Bonds or the purchase of the Local Obligations and the carrying out of any of the transactions contemplated by the Authority Bonds or the Local Obligations; or (iv) any untrue statement of any material fact or omission to state a material fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading in any official statement or other disclosure document utilized by the Authority or the Community Facilities District in connection with the sale of the Authority Bonds or the Local Obligations. The Authority's obligations hereunder with respect to indemnity of the Trustee and the provision for its compensation set forth in this Article shall survive and remain valid and binding notwithstanding the maturity and payment of the Authority Bonds, or the resignation or removal of the Trustee.

The Trustee shall have no responsibility for or liability in connection with assuring that all of the procedures or conditions to closing set forth in the contract of purchase for the sale of the Authority Bonds, that all documents required to be delivered on the closing date to the parties are actually delivered, except its own responsibility to receive or deliver the proceeds of the sale, deliver the Authority Bonds and other certificates expressly required to be delivered by it and its counsel.

The Trustee shall not be responsible for determining or investigating whether any Local Obligation purchased pursuant to Section 5.03 is a Local Obligation, as defined herein, and the Trustee may conclusively rely on the Authority's determination and direction in this regard; provided, that the Trustee shall not acquire the Local Obligations other than pursuant to the provisions of Section 5.03. The Trustee shall be entitled to rely conclusively on the covenants, representations and warranties of each obligor on any Local Obligation and in the documents and certificates delivered in connection therewith and each Written Order.

SECTION 9.05. Liability of Trustee. The recitals of facts herein and in the Authority Bonds contained shall be taken as statements of the Authority or the Community Facilities District, and the Trustee does not assume any responsibility for the correctness of the same, and does not make any representations as to the validity or sufficiency hereof or of the Authority Bonds, and shall not incur any responsibility in respect thereof, other than in connection with the duties or obligations herein or in the Authority Bonds assigned to or imposed upon it; provided, that the Trustee shall be responsible for its representations contained in its certificate of authentication on the Authority Bonds. The Trustee shall not be liable in connection with the performance of its duties hereunder except for its own negligence or willful misconduct. The Trustee (in its individual or any other capacity) may become the Owner of Authority Bonds with the same rights it would have if it were not Trustee hereunder, and, to the extent permitted by law, may act as depositary for and permit any of its officers, directors and employees to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Owners, whether or not such committee shall represent the Owners of a majority in principal amount of the Authority Bonds then Outstanding. The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners of a majority in principal amount of the Outstanding Authority Bonds relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee hereunder. Whether or not therein expressly so provided, every provision hereof or related documents relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Article.

SECTION 9.06. Right to Rely on Documents; Adverse Effect Determinations. The Trustee may conclusively rely on and shall be protected in acting or refraining from acting upon any notice, resolution, requisition, request, consent, order, certificate, report, opinion, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Trustee may consult with counsel of its selection, who may be counsel of or to the Authority, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered or omitted by it hereunder in good faith and in accordance therewith.

Whenever in the administration of the trusts imposed upon it hereby the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering or omitting any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by an Officer's Certificate, and such Officer's Certificate shall be full warrant to the Trustee for any action taken or suffered or omitted in good faith under the provisions hereof in reliance upon such Officer's Certificate, but the Trustee may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

The Trustee shall be entitled to advice of counsel of its selection and other professionals or agents concerning all matters of trust and its duty hereunder, but the Trustee shall not be answerable or liable for the acts or omissions of any agent, attorney-at-law, certified public accountant, or other professional if such agent, attorney-at-law, certified public accountant or other professional was selected by the Trustee with due care.

SECTION 9.07. Preservation and Inspection of Documents. All documents received by the Trustee under the provisions hereof shall be retained in its possession in accordance with its record retention policies and shall be subject at all reasonable times upon prior written notice to the inspection of the Authority, the Owners of not less than a majority of the aggregate principal amount of the Outstanding Authority Bonds, and their agents and representatives duly authorized in writing, at reasonable hours and under reasonable conditions.

SECTION 9.08. Indemnity for Trustee. Before taking any action or exercising any rights or powers hereunder, the Trustee may require that satisfactory indemnity be furnished to it for the reimbursement of any and all costs, claims and expenses which it may incur and to indemnify it against any and all liability, except liability which may result from its negligence or willful misconduct, by reason of any action so taken.

ARTICLE X

EXECUTION OF INSTRUMENTS BY OWNERS AND PROOF OF OWNERSHIP OF AUTHORITY BONDS

SECTION 10.01. Execution of Instruments; Proof of Ownership. Any request, direction, consent or other instrument in writing required or permitted hereby to be signed or executed by Owners may be in any number of concurrent instruments of similar tenor by different parties and may be signed or executed by such Owners in person or by agent appointed by an instrument in writing. Proof of the execution of any such instrument and of the ownership of Authority Bonds shall be sufficient for any purpose hereof and shall be conclusive in favor of the Trustee with regard to any action taken, suffered or omitted by either of them under such instrument if made in the following manner:

(a) The fact and date of the execution by any Person of any such instrument may be proved by the certificate of any officer in any jurisdiction who, by the laws thereof, has power to take acknowledgments within such jurisdiction, to the effect that the Person signing such instrument acknowledged before him or her the execution thereof, or by an affidavit of a witness to such execution.

(b) The fact of the ownership of Authority Bonds hereunder by any Owner and the serial numbers of such Authority Bonds and the date of his ownership of the same shall be proved by the Bond Register.

Nothing contained in this Article shall be construed as limiting the Trustee to such proof, it being intended that the Trustee may accept any other evidence of the matters in this Article stated which shall be sufficient. Any request or consent of the Owner shall bind every future Owner of such Authority Bond and any Authority Bond or Authority Bonds issued in exchange or substitution therefor or upon the registration of transfer thereof in respect of anything done by the Trustee in pursuance of such request or consent.

ARTICLE XI

SUPPLEMENTAL TRUST AGREEMENTS

SECTION 11.01. Supplemental Trust Agreements with Consent of Owners. Any modification or alteration hereof or of the rights and obligations of the Authority, the Community Facilities District or the Owners may be made with the consent of the Owners of not less than a majority in aggregate principal amount of the Authority Bonds then Outstanding; provided, that no such modification or alteration shall be made which will reduce the percentage of aggregate principal amount of Authority Bonds the consent of the Owners of which is required for any such modification or alteration or permit the creation by the Authority or the Community Facilities District of any lien prior to or on parity with the lien hereof upon the Trust Estate or which will affect the times, amounts and currency of payment of the interest on or principal of or redemption premiums, if any, on the Authority Bonds or affect the rights, duties or obligations of the Trustee without the consent of the party affected thereby.

SECTION 11.02. Supplemental Trust Agreements Without Consent of Owners. The Authority and the Community Facilities District may, without the consent of the Owners, enter into a Supplemental Trust Agreement or Supplemental Trust Agreements, which thereafter shall form a part of this Trust Agreement, for any one or more of the following purposes:

(a) to add to the agreements and covenants of the Authority or the Community Facilities District contained herein other agreements and covenants thereafter to be observed, or to surrender any right or power herein reserved to or conferred upon the Authority or the Community Facilities District; provided, that no such agreement, covenant or surrender shall materially adversely affect the rights of any Owner;

(b) to cure any ambiguity, to supply any omission or to cure, correct or supplement any defect or inconsistent provisions contained herein or in any Supplemental Trust Agreement;

(c) to make any change which does not materially adversely affect the rights of any Owner;

(d) to grant to the Trustee for the benefit of the Owners additional rights, remedies, powers or authority;

(e) to subject hereto additional collateral or to add other agreements of the Authority or the Community Facilities District;

(f) to modify this Trust Agreement or the Authority Bonds to permit qualification hereof under the Trust Indenture Act of 1939, as amended, or any similar statute at the time in effect, or to permit the qualification of the Authority Bonds for sale under the securities laws of any state of the United States of America;

(g) to make any amendments or supplements necessary or appropriate to preserve or protect the exclusion from gross income for federal income tax purposes under the Code of the interest on the Authority Bonds or the exemption of interest on the Authority Bonds from State personal income taxes; or

(h) to evidence the succession of a successor Trustee.

For all purposes of this Section, the Trustee shall be entitled to conclusively rely upon and shall be fully protected in relying upon an Opinion of Bond Counsel with respect to the extent, if any, to which any action affects the rights hereunder of any Owner.

SECTION 11.03. Trustee Authorized to Enter into Supplemental Trust Agreements. The Trustee is hereby authorized to enter into any Supplemental Trust Agreement with the Authority and the Community Facilities District authorized or permitted by the terms hereof, and to make the further agreements and stipulations which may be therein contained, and for all purposes of this Section the Trustee shall be entitled to conclusively rely upon and shall be fully protected in relying upon an Opinion of Bond Counsel to the effect that such Supplemental Trust Agreement is authorized or permitted by the provisions hereof.

ARTICLE XII

DEFEASANCE

SECTION 12.01. Defeasance. If and when the Authority Bonds secured hereby shall become due and payable in accordance with their terms or through redemption proceedings as provided herein, or otherwise, and the whole amount of the interest on and principal of redemption premiums, if any, so due and payable upon all of the Authority Bonds shall have been paid, or provision shall have been made for the payment of the same, together with all other sums payable hereunder by the Authority, including all fees and expenses of the Trustee, then and in that case, this Trust Agreement and the lien created hereby shall be completely discharged and satisfied and the Authority and the Community Facilities District shall be released from the respective agreements, conditions, covenants and terms of the Authority and the Community Facilities District contained herein, and the Trustee shall assign and transfer all property (in excess of the amounts required for the foregoing) then held by the Trustee free and clear of any encumbrances as provided in Section 12.04 and shall execute such documents as may be reasonably required by the Authority or the Community Facilities District in this regard.

Notwithstanding the satisfaction and discharge hereof, those provisions of this Trust Agreement relating to the maturity of the Authority Bonds, interest payments and dates thereof, exchange and transfer of Authority Bonds, replacement of mutilated, destroyed, lost or stolen Authority Bonds, the safekeeping and cancellation of Authority Bonds, nonpresentment of Authority Bonds, and the duties of the Trustee in connection with all of the foregoing, shall remain in effect and shall be binding upon the Trustee and the Owner, and the Trustee shall, subject to Section 13.06, continue to be obligated to hold in trust any money or investments then held by the Trustee for the payment of the interest on and principal of and redemption premiums, if any, on the Authority Bonds, to pay to the Owner of Authority Bonds the funds so held by the Trustee as and when such payments become due, and those provisions hereof contained in Section 9.04 relating to the compensation and indemnification of the Trustee and in Section 7.04 relating to the tax covenants of the Authority and the Community Facilities District shall remain in effect and shall be binding upon the Trustee, the Authority and the Community Facilities District.

SECTION 12.02. Authority Bonds Deemed to Have Been Paid. If any money shall have been set aside and held by the Trustee for the payment or redemption of any Authority Bonds and the interest installments therefor at the maturity thereof or date fixed for redemption, such Authority Bonds shall be deemed to be paid within the meaning and with the effect provided in Section 12.01. Any Outstanding Bond shall prior to the maturity or redemption date thereof be deemed to have been paid within the meaning and with the effect expressed in Section 12.01 if (a) in case any Authority Bonds are to be redeemed on any date prior to their maturity, the Authority shall have given to the Trustee irrevocable instructions to mail notice of redemption of such Authority Bonds on such redemption date, such notice to be given in accordance with the provisions of Article IV, (b) there shall have been deposited with the Trustee in escrow either (i) money in an amount which shall be sufficient to pay when due the interest on and principal of and redemption premiums, if any, due and to become due on such Authority Bonds on and prior to the date scheduled for redemption or maturity date thereof, as the case may be, or (ii) noncallable Government Obligations the principal of and the interest on which when due, and without any reinvestment thereof, will provide money which, together with the money, if any, deposited with or held by the Trustee at the same time, shall be sufficient as verified by a report of a nationally recognized independent certified public accountant to pay when due the interest on and principal of and redemption premiums, if any, due and to become due on such Authority Bonds on and prior to the date fixed for redemption or maturity date thereof, as the case may be, and (c) in the event any of such Authority Bonds are not to be redeemed within the next succeeding sixty (60) days, the Authority shall have given the Trustee irrevocable instructions to mail, as soon as practicable in the same manner as a notice of redemption is mailed pursuant to Article IV, a notice to the Owners of such Authority Bonds that the deposit required by (b) above has been made with the Trustee and that such Authority Bonds are deemed to have been paid in accordance with this Section and stating the maturity dates or redemption dates upon which money is to be available for the payment of the interest on and principal of and redemption premiums, if any, on such Authority Bonds. Neither the securities nor money deposited with the Trustee pursuant to this Section nor interest or principal payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the interest on and principal of and redemption premiums, if any, on such Authority Bonds; provided, that any cash received from such interest or principal or interest payments on such obligations deposited with the Trustee, if not then needed for such purpose, shall, to the extent practicable and at the written direction of the Authority, be reinvested in Government Obligations, such written direction to specify which Government Obligations are to be invested in, maturing at times and in amounts, together with the other money and payments with respect to Government Obligations then held by the Trustee pursuant to this Section, sufficient to pay when due the interest on and principal of and redemption premiums, if any, to become due on such Authority Bonds on and prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall, upon receipt by the Trustee of a Written Order so directing, be paid over to the Authority as received by the Trustee free and clear of any trust, lien or pledge.

SECTION 12.03. Money Held for Particular Authority Bonds. Except as otherwise provided in Section 12.02 or 13.06, the amounts held by the Trustee for the payment of the interest on or principal of or the redemption premiums, if any, or the interest due on any date with respect to particular Authority Bonds shall, on and after such date and pending such payment, be set aside on its books and held in trust by it solely for the Owners entitled thereto.

SECTION 12.04. Effect of Defeasance of Authority Bonds. Notwithstanding any other provision hereof, in the event that the Authority Bonds are defeased and the obligations hereunder are discharged pursuant to this Article, the Trustee shall transfer all property and money held by the Trustee (including, without limitation, the Local Obligations), to or upon the written order of the Authority.

ARTICLE XIII

MISCELLANEOUS

SECTION 13.01. Dissolution of Authority. In the event of the dissolution of the Authority, all the agreements, conditions, covenants and terms contained herein by or on behalf of, or for the benefit of, the Authority shall bind or inure to the benefit of the successors of the Authority from time to time and any officer, board, commission, agency or instrumentality to whom or to which any power or duty of the Authority shall be transferred.

SECTION 13.02. Parties Interested Herein. Except as otherwise specifically provided herein, nothing contained herein, expressed or implied, is intended or shall be construed to confer upon any Person other than the Authority, the Community Facilities District, the Trustee and the Owners any right, remedy or claim under or by reason hereof, this Trust Agreement being intended to be for the sole and exclusive benefit of the Authority, the Community Facilities District, the Trustee and the Owners.

SECTION 13.03. Notice. All written notices to be given hereunder to the Authority or the Community Facilities District or the Trustee shall be given by mail or electronic means to the party entitled thereto at its address set forth below, or at such other address as such party may provide to the other parties in writing from time to time, namely:

If to the Authority: Folsom Ranch Financing Authority
50 Natoma Street
Folsom, CA 95630
Attention: Treasurer
Fax: 916-985-0870
Email: financetreasury@folsom.ca.us

If to the Community Facilities District:
City of Folsom
50 Natoma Street
Folsom, CA 95630
Attention: Finance Director
Fax: 916-985-0870
Email: financetreasury@folsom.ca.us

If to the Trustee: U.S. Bank Trust Company, National Association
One California Street, Suite 1000
San Francisco, CA 94111
Attention: Global Corporate Trust
Fax: 415-677-3769
Email: karen.lei@usbank.com

Each such notice, statement, demand, consent, approval, authorization, offer, designation, request or other communication hereunder shall be deemed delivered to the party to whom it is addressed (a) if personally served or delivered, upon delivery, (b) if given by electronic communication, upon the sender's receipt of an appropriate answer back or other written acknowledgment or confirmation of receipt of the entire notice, approval, demand, report or other communication, (c) if given by first class mail deposited with the United States mail postage prepaid, seventy-two (72) hours after such notice is deposited with the United States mail, (d) if given by overnight courier, with courier charges prepaid, twenty-four (24) hours after delivery to said overnight courier, or (e) if given by any other means, upon delivery at the address specified in this Section.

In case, by reason of the suspension of or irregularities in regular mail service, it shall be impractical to mail to the Owners notice of any event when such notice is required to be given pursuant to any provision hereof, then any manner of giving such notice as the Authority shall direct and not objected to by the Trustee shall be deemed to be a sufficient giving of such notice.

The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("**Instructions**") given pursuant to this Trust Agreement and delivered using Electronic Means ("**Electronic Means**" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder); provided, however, that the Authority shall provide to the Trustee an incumbency certificate listing officers with the Authority to provide such Instructions and containing specimen signatures of such officers, which incumbency certificate shall be amended by the Authority whenever a person is to be added or deleted from the listing. If the Authority elects to give the Trustee Instructions using Electronic Means and the Trustee in its reasonable judgment elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Community Facilities District understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall be entitled to conclusively presume without liability that directions that purport to have been sent by an officer listed on the incumbency certificate provided to the Trustee have been sent by such officer. The Authority shall be responsible for ensuring that only officers transmit such Instructions to the Trustee and that the Authority and all officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Authority. The Trustee shall not be liable for any losses, costs claims, or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding the fact that such directions conflict or are inconsistent with a subsequent written

instruction. The Authority agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Authority; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee in writing immediately upon learning of any compromise or unauthorized use of the security procedures.

SECTION 13.04. Holidays. If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided herein, shall not be a Business Day, such payment may be made or act performed or right exercised on the next succeeding Business Day with the same force and effect as if done on the nominal date provided in this Trust Agreement, and no interest shall accrue for the period from and after such nominal date.

SECTION 13.05. Limitation of Liability. The Authority shall not be obligated to make any payments required hereunder or under any Bond, or be deemed to incur any liability hereunder or by reason hereof or arising out of any of the transactions contemplated hereby, payable from any funds or assets other than the Trust Estate as provided herein.

SECTION 13.06. Unclaimed Money. Anything contained herein to the contrary notwithstanding, any money held by the Trustee in trust for the payment and discharge of the interest on or principal of or redemption premiums, if any, on any Bond which remains unclaimed for two (2) years after the date when such amounts have become payable, if such money was held by the Trustee on such date, or for two (2) years after the date of deposit of such money if deposited with the Trustee after the date such amounts have become payable, shall be paid by the Trustee to the Authority as its absolute property free from trust, and the Trustee shall thereupon be released and discharged with respect thereto and the Owners shall look only to the Authority for the payment of such amounts; provided, that before being required to make any such payment to the Authority, the Trustee shall, at the expense and written direction of the Authority, give notice by first class mail to the Owners that such money remains unclaimed and that after a date named in such notice, which date shall not be less than sixty (60) days after the date of giving such notice, the balance of such money then unclaimed will be returned to the Authority.

SECTION 13.07. Governing Law. This Trust Agreement shall be governed as to validity, construction and performance by the laws of the State.

SECTION 13.08. Severability of Invalid Provisions. If any clause, provision or section hereof is held illegal or invalid by any court, the invalidity of such clause, provision or section shall not affect any of the remaining clauses, provisions or sections hereof, and this Trust Agreement shall be construed and enforced as if such illegal or invalid clause, provision or section had not been contained herein.

SECTION 13.09. Counterparts and Electronic Execution. This Trust Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall

be an original; but all of which such counterparts shall together constitute but one and the same instrument. The exchange of copies of this Trust Agreement and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Trust Agreement as to the parties hereto and may be used in lieu of the original Trust Agreement and signature pages for all purposes. Each party agrees that the electronic signatures, whether digital or encrypted, of the parties included in this Trust Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures. Electronic signature means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record, including facsimile or email electronic signatures.

SECTION 13.10. U.S.A. Patriot Act. The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. Patriot Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Trust Agreement agree that they will provide the Trustee with such information as it may request in order for the Trustee to satisfy the requirements of the U.S.A. Patriot Act.

SECTION 13.11. Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, pandemics, epidemics, quarantine restrictions, recognized public emergencies, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

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IN WITNESS WHEREOF, the Authority has caused this Trust Agreement to be executed by the Treasurer, the Community Facilities District has caused this Trust Agreement to be executed in its name by the Finance Director of the City of Folsom, and the Trustee has caused this Trust Agreement to be executed by its authorized signatory, all as of the day and year first above written.

FOLSOM RANCH FINANCING AUTHORITY

By _____
Treasurer

CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23 (FOLSOM RANCH)

By _____
Finance Director of the City of Folsom

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

By _____
Authorized Signatory

EXHIBIT A

FORM OF AUTHORITY BONDS

UNITED STATES OF AMERICA
STATE OF CALIFORNIA

Unless this Authority Bond (as hereinafter defined) is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Trustee for registration of transfer, exchange, or payment, and any Authority Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

FOLSOM RANCH FINANCING AUTHORITY
CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT
NO. 23 (FOLSOM RANCH) IMPROVEMENT AREA NO. 7 SPECIAL TAX REVENUE BOND, SERIES 2025

No. R-__ $_____

INTEREST RATE	MATURITY DATE	DATED DATE	CUSIP
[_____]%	September 1, 20__	April [__], 2025	344414[__]

Registered Owner: CEDE & CO.

Principal Sum: DOLLARS

The Folsom Ranch Financing Authority, a joint exercise of powers agency established pursuant to the laws of the State of California (the "Authority"), for value received hereby promises to pay to the registered owner specified above, or registered assigns, on the maturity date set forth above (subject to any right of prior redemption hereinafter mentioned) the principal sum set forth above and to pay interest thereon at the interest rate per annum set forth above. The interest on this Authority Bond will be calculated on the basis of a 360-day year consisting of twelve (12) 30-day calendar months and will be payable on March 1 and September 1 in each year (each an "Interest Payment Date"), commencing on [September 1, 2025], and is

payable by check, mailed by first class mail, on each Interest Payment Date to the registered owner whose name appears on the bond register maintained by the Corporate Trust Office (as defined in the Trust Agreement hereinafter referred to) of U.S. Bank Trust Company, National Association (together with any successor as Trustee under the Trust Agreement hereinafter mentioned, the "Trustee") as of the close of business on the fifteenth (15th) day of the month preceding such Interest Payment Date (the "Record Date"), except with respect to defaulted interest for which a special record date will be established; provided, that in the case of a registered owner of one million dollars ($1,000,000) or more in aggregate principal amount of Authority Bonds, upon written request of such registered owner to the Trustee received not later than the Record Date, such interest shall be paid on the Interest Payment Date in immediately available funds by wire transfer to an account in a bank or trust company or savings bank that is a member of the Federal Reserve System and that is located in the continental United States of America. The principal hereof and the redemption premium hereon, if any, are payable upon presentation and surrender hereof at the Corporate Trust Office of the Trustee. Both the interest on and principal of and redemption premium, if any, hereon are payable in lawful money of the United States of America. All capitalized terms used herein but not otherwise defined shall have the meanings contained in the hereinafter mentioned Trust Agreement.

The Authority and the Trustee shall be entitled to conclusively treat the registered owner of this Authority Bond as the absolute owner hereof for the purpose of receiving payment as herein provided and for all other purposes, and the Authority and the Trustee shall not be affected by notice to the contrary.

This Authority Bond is one of a duly authorized issue of bonds of the Authority designated as the "Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025" (the "Authority Bonds") issued in the aggregate principal amount of [_____] dollars ($[_____]) pursuant to the provisions relating to the joint exercise of powers found in Chapter 5 of Division 7 of Title 1 of the California Government Code, including the Marks-Roos Local Bond Pooling Act of 1985 (being California Government Code Sections 6584-6594) as amended and supplemented (the "Act"), and pursuant to a trust agreement executed and entered into as of April 1, 2025, by and among the Authority, the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "Community Facilities District") and the Trustee (the "Trust Agreement"). The Authority Bonds are issued for the purpose of purchasing Local Obligations, and reference is hereby made to the Trust Agreement (a copy of which is on file at the Corporate Trust Office of the Trustee) and all trust agreements supplemental thereto and to the Act for a description of the purposes thereof, of the rights thereunder of the registered owner, of the nature and extent of the security for the Authority Bonds and of the rights, duties and immunities of the Trustee, of the obligations of the Community Facilities District, and of the rights and obligations of the Authority thereunder, to all the provisions of which Trust Agreement the registered owner of this Authority Bond, by acceptance hereof, assents and agrees.

The Authority Bonds and the interest thereon and any redemption premiums thereon are special, limited obligations of the Authority payable solely from the Trust Estate and are secured by the Trust Estate, including amounts held in the accounts and funds (other than the Rebate Fund) established pursuant to the Trust Agreement (including proceeds of the sale of the Authority Bonds), subject only to the provisions of the Trust Agreement permitting the application

thereof for the purposes and on the terms and conditions set forth in the Trust Agreement. No member or officer of the Authority, nor any person executing this Authority Bond, shall in any event be subject to any personal liability or accountability by reason of the issuance of this Authority Bond.

THE AUTHORITY BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE AUTHORITY, PAYABLE FROM, AND SECURED AS TO THE PAYMENT OF THE PRINCIPAL OF AND ANY REDEMPTION PREMIUMS ON OR INTEREST ON THE AUTHORITY BONDS IN ACCORDANCE WITH THEIR TERMS AND THE TERMS OF THE TRUST AGREEMENT, SOLELY FROM THE TRUST ESTATE. THE AUTHORITY BONDS DO NOT CONSTITUTE A CHARGE AGAINST THE GENERAL CREDIT OF THE AUTHORITY OR ITS MEMBERS, AND UNDER NO CIRCUMSTANCES SHALL THE AUTHORITY BE OBLIGATED TO PAY PRINCIPAL OF OR ANY REDEMPTION PREMIUMS ON OR INTEREST ON THE AUTHORITY BONDS EXCEPT FROM THE TRUST ESTATE. NONE OF THE COMMUNITY FACILITIES DISTRICT, THE CITY OF FOLSOM (THE "CITY"), THE STATE OF CALIFORNIA NOR ANY PUBLIC AGENCY (OTHER THAN THE AUTHORITY) NOR ANY MEMBER OF THE COMMUNITY FACILITIES DISTRICT OR THE AUTHORITY IS OBLIGATED TO PAY THE PRINCIPAL OF OR ANY REDEMPTION PREMIUMS ON OR INTEREST ON THE AUTHORITY BONDS, AND NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE COMMUNITY FACILITIES DISTRICT, THE CITY, THE STATE OF CALIFORNIA OR ANY PUBLIC AGENCY THEREOF OR ANY MEMBER OF THE AUTHORITY (INCLUDING THE CITY) OR THE COMMUNITY FACILITIES DISTRICT IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR ANY REDEMPTION PREMIUMS ON OR INTEREST ON THE AUTHORITY BONDS, AND NEITHER THE PRINCIPAL OF OR ANY REDEMPTION PREMIUMS ON OR INTEREST ON THE AUTHORITY BONDS CONSTITUTES A DEBT, LIABILITY OR OBLIGATION OF THE COMMUNITY FACILITIES DISTRICT, THE CITY, THE STATE OF CALIFORNIA OR ANY PUBLIC AGENCY (OTHER THAN THE AUTHORITY) OR ANY MEMBER OF THE AUTHORITY.

The Authority Bonds are subject to optional redemption by the Authority prior to their respective maturity dates as a whole or in part on any date on or after [September 1, 20__], from any source of available funds other than Minimum Sinking Fund Payments and Special Tax Prepayments, upon mailed notice as hereinafter provided, at the following redemption prices (computed upon the principal amount of the Authority Bonds or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption:

103% if redeemed on any date on or after [September 1, 20__], through [August 31, 20__];

102% if redeemed on any date from [September 1, 20__], through [August 31, 20__];

101% if redeemed on any date from [September 1, 20__], through [August 31, 20__]; and

100% if redeemed on [September 1, 20__], and any date thereafter.

The Authority Bonds are subject to extraordinary redemption by the Authority prior to their respective maturity dates, as a whole or in part on any Interest Payment Date on or after [September 1, 2025], solely from funds derived from extraordinary redemption of Local Obligations from Special Tax Prepayments, at the following redemption prices (computed upon the principal amount of the Authority Bonds or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption:

103% if redeemed on any Interest Payment Date on or after [September 1, 2025], through [March 1, 20__];

102% if redeemed on [September 1, 20__], or [March 1, 20__];

101% if redeemed on [September 1, 20__], or [March 1, 20__]; and

100% if redeemed on [September 1, 20__], or any Interest Payment Date thereafter.

The Authority Bonds maturing on September 1, 20[__], are subject to mandatory redemption by the Authority prior to their stated maturity date in part on September 1 of each year on and after September 1, 20[__], to and including September 1, 20[__]; and the Authority Bonds maturing on September 1, 20[__], are subject to mandatory redemption by the Authority prior to their stated maturity date in part on September 1 of each year on and after September 1, 20[__], to and including September 1, 20[__], upon mailed notice as hereinafter provided, from (and in the amount of) the Minimum Sinking Fund Payment due and payable for the Authority Bonds on each such date, at a redemption price equal to the principal amount thereof plus accrued interest thereon to the date of redemption, without premium.

Notice of redemption of any Authority Bonds shall be mailed by first class mail, in a sealed envelope, postage prepaid, at least thirty (30) but not more than sixty (60) days before the date fixed for redemption, to the registered owners of such Authority Bonds (or portions thereof) so called for redemption, at their respective addresses as the same shall last appear on the Bond Register maintained by the Trustee; provided, that neither the failure of a registered owner to receive notice of redemption of Authority Bonds nor any error in such notice shall affect the validity of the proceedings for the redemption of Authority Bonds.

Any notice of optional redemption under the Trust Agreement may be rescinded by written notice given by the Authority to the Trustee no later than three (3) Business Days prior to the date specified for redemption. The Trustee shall give notice of rescission of the notice of optional redemption or non-satisfaction of any conditions specified in the notice of optional redemption as soon as practicable to the same parties and in the same manner as the notice of redemption was given.

The Authority Bonds are issuable as fully registered bonds in denominations of five thousand dollars ($5,000) or any integral multiple in excess thereof. This Authority Bond may be transferred or exchanged by the registered owner hereof, in person or by an attorney duly authorized in writing, but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the Trust Agreement, and upon surrender and cancellation of this Authority Bond. Upon such transfer or exchange, a new Authority Bond or Authority Bonds, of authorized denominations, for the same aggregate principal amount, interest rate and maturity will be issued to the transferee in accordance with the provisions of the Trust Agreement. The Trustee is not required to register the transfer of, or to exchange, any Authority Bond during the period established by the Trustee for selection of Authority Bonds for redemption or to register the transfer of, or to exchange, any Authority Bond which has been selected for redemption pursuant to the Trust Agreement.

The Trust Agreement and the rights and obligations of the Authority and of the registered owners of the Authority Bonds may be modified or amended from time to time and at any time (and in certain cases without the consent of such registered owners) in the manner, to the extent and upon the terms provided in the Trust Agreement.

The Trust Agreement contains provisions permitting the Authority to make provisions for the payment of the interest on, and the principal and premium, if any, of, any of the Authority Bonds so that such Authority Bonds shall no longer be deemed to be Outstanding under the terms of the Trust Agreement.

It is hereby certified and recited that any and all conditions, things and acts required to exist, to have happened and to have been performed precedent to and in the issuance of this Authority Bond do exist, have happened and have been performed in due time, form and manner as required by the Constitution and laws of the State of California, including the Act, and that the amount of this Authority Bond, together with all other indebtedness of the Authority, does not exceed any limit prescribed by the Constitution and laws of the State of California, including the Act, and is not in excess of the amount of Authority Bonds permitted to be issued under the Trust Agreement.

This Authority Bond shall not be entitled to any benefit under the Trust Agreement, or become valid or obligatory for any purpose, until the certificate of authentication hereon endorsed shall have been manually signed by an authorized signatory of the Trustee.

IN WITNESS WHEREOF, the Folsom Ranch Financing Authority has caused this Authority Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Treasurer and attested by the facsimile signature of its Secretary, all as of April [__], 2025.

FOLSOM RANCH FINANCING AUTHORITY

By: _____
Treasurer

Attest:

_____
Secretary

FORM OF CERTIFICATE OF AUTHENTICATION

This is one of the Authority Bonds described in the within-mentioned Trust Agreement, which has been authenticated on the date below.

Dated: April [__], 2025

U.S. Bank Trust Company, National Association
as Trustee

By: _____
Authorized Signatory

FORM OF ASSIGNMENT

For value received, the undersigned sells, assigns and transfers unto _____ _____ this registered Authority Bond and irrevocably constitutes and appoints _____ attorney to transfer the same on the books of the Trustee, with full power of substitution in the premises.

Dated:_____

_____

SIGNATURE GUARANTEED BY:

_____

NOTE: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Social Security Number, Taxpayer Identification Number or other Identifying Number of Assignee: _____.

ATTACHMENT 4

CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH)

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,

as Trustee

INDENTURE

Dated as of April 1, 2025

Relating to the

City of Folsom
Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Special Tax Bonds

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INDENTURE

This Indenture (the "Indenture"), dated as of April 1, 2025, by and between the City of Folsom Community Facilities District No. 23 (Folsom Ranch), organized and existing under and by virtue of the laws of the State of California (the "Community Facilities District"), and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under and by virtue of the laws of the United States of America and authorized to accept and execute trusts of the character herein set forth, as trustee (the "Trustee");

WITNESSETH:

WHEREAS, the City Council of the City of Folsom (the "City") on May 26, 2020, duly adopted its Resolution No. 10435 establishing the Community Facilities District and designating various improvement areas therein for the purpose of providing for the financing of certain public facilities and certain public services in and for such Community Facilities District; and

WHEREAS, the City Council of the City on December 14, 2021, duly adopted its Resolution No. [_____] designating Improvement Area No. 7 (the "Improvement Area") within the Community Facilities District for the purpose of providing for the financing of certain public facilities and certain public services in and for such Community Facilities District; and

WHEREAS, at an election held in the Community Facilities District on December 14, 2021, the qualified electors within the Improvement Area duly authorized the issuance of fourteen million two hundred fifty thousand dollars ($14,250,000) principal amount of special tax bonds for the Improvement Area for the purpose of financing such public facilities and services; and

WHEREAS, the qualified electors in the Improvement Area at such election additionally authorized the levy and collection of a special tax to be used for the purpose, among others, of paying the interest on and principal of and redemption premiums, if any, on such special tax bonds; and

WHEREAS, the Community Facilities District has determined to issue [_____] dollars ($[_____]) principal amount of such special tax bonds for the Improvement Area (the "2025 Bonds" and, together with any Refunding Bonds (defined herein), the "Bonds") pursuant hereto and to secure the Bonds in the manner provided herein, and for the purpose of paying for such public facilities; and

WHEREAS, the Folsom Ranch Financing Authority (the "Authority") has agreed to purchase the Bonds pursuant to a Local Obligation Purchase Contract between the Authority and the Community Facilities District dated April [__], 2025, with a portion of the proceeds of the Authority's City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "Authority Bonds"); and

WHEREAS, all things necessary to cause the Bonds, when executed by the Community Facilities District and authenticated by the Trustee and delivered as provided herein, to be legal and valid special tax obligations of the Community Facilities District enforceable in

accordance with their terms, and to constitute the Indenture a valid agreement for the uses and purposes herein set forth in accordance with its terms, have been done and taken, and the execution and delivery hereof and the execution and delivery of the Bonds, subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, THE INDENTURE WITNESSETH, that in order to secure the payment of the interest on and principal of and redemption premiums, if any, on all Bonds at any time issued and Outstanding hereunder according to their tenor, and to secure the observance and performance of all the agreements, conditions, covenants and terms therein and herein set forth, and to declare the conditions and terms upon and subject to which the Bonds are to be issued and received, and in consideration of the premises and of the mutual agreements and covenants contained herein and of the purchase and acceptance of the Bonds by the respective Holders thereof from time to time, and for other valuable consideration, the receipt whereof is hereby acknowledged, the Community Facilities District does hereby agree and covenant with the Trustee, for the benefit of the respective Holders from time to time of the Bonds, as follows:

ARTICLE I

DEFINITIONS; EQUAL SECURITY

Section 1.01. Definitions. Unless the context otherwise requires, all terms defined in this Section shall for all purposes hereof and of any Supplemental Indenture and of the Bonds and of any certificate, opinion, report, request or other document mentioned herein or therein have the meanings defined herein, the following definitions to be equally applicable to both the singular and plural forms of any of the terms defined herein:

2025 Bonds

"2025 Bonds" means the [_____] dollars ($[_____]) aggregate principal amount of City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2025, at any time Outstanding hereunder that are executed, authenticated and delivered in accordance with the provisions hereof.

Accountant's Report

"Accountant's Report" means a report signed by an Independent Certified Public Accountant.

Acquisition and Construction Fund

"Acquisition and Construction Fund" means the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds Acquisition and Construction Fund established pursuant to Section 2.15.

Annual Debt Service

"Annual Debt Service" means for each Bond Year, the sum of (a) the interest due on the Outstanding Bonds in such Bond Year, assuming that the Bonds are retired as scheduled

(including by reason of Minimum Sinking Fund Account Payments), and (b) the principal of the Bonds due in such Bond Year (including by reason of Minimum Sinking Fund Account Payments).

Authority

"Authority" means the Folsom Ranch Financing Authority and its successors and assigns.

Authority Bonds

"Authority Bonds" means the Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025.

Authority Trustee

"Authority Trustee" means U.S. Bank Trust Company, National Association, as trustee under the Trust Agreement.

Average Annual Debt Service

"Average Annual Debt Service" means the average Debt Service on the Bonds payable in the current Bond Year and in all future Bond Years during which any Bonds are scheduled to be Outstanding, all as determined by the Community Facilities District under the Code and specified in writing to the Trustee.

Bond Reserve Account

"Bond Reserve Account" means each such account within the Bond Reserve Fund referred to by that name, including the Series 2025 Bond Reserve Account.

Bond Reserve Fund

"Bond Reserve Fund" means the fund within the Special Tax Fund referred to by that name established pursuant to Section 4.02. The Bond Reserve Fund will be made up solely of the Bond Reserve Account(s) established therein.

Bonds, Serial Bonds, Term Bonds

"Bonds" means 2025 Bonds and any Refunding Bonds.

"Serial Bonds" means the Bonds for which no Minimum Sinking Fund Account Payments are established.

"Term Bonds" means the Bonds which are redeemable or payable on or before their specified maturity dates from Minimum Sinking Fund Account Payments established for the purpose of redeeming or paying such Bonds on or before their specified maturity dates.

Bond Year

"Bond Year" means the twelve-month period terminating on September 1 of each year; provided, that the first Bond Year shall commence on the date of the execution and initial delivery of the Bonds.

Business Day

"Business Day" means any day other than (i) a Saturday or a Sunday or (ii) a day on which commercial banks in New York, New York, or the city in which the Corporate Trust Office of the Trustee is located, are closed.

Certificate of the City

"Certificate of the City" means an instrument in writing signed by the City Manager or the Finance Director, or by any other officer of the City duly authorized by the City Council for that purpose.

City

"City" means the City of Folsom, a charter city and municipal corporation duly organized and existing under and by virtue of its charter and the Constitution and laws of the State of California.

City Clerk

"City Clerk" means the City Clerk of the City.

City Council

"City Council" means the City Council of the City.

City Manager

"City Manager" means the City Manager of the City.

Code

"Code" means the Internal Revenue Code of 1986 and the regulations issued thereunder from time to time, and in this regard reference to any particular section of the Code shall include reference to any successor to such section of the Code.

Community Facilities District

"Community Facilities District" means the City of Folsom Community Facilities District No. 23 (Folsom Ranch), a community facilities district duly organized and existing in the City under and by virtue of the Law.

Community Facilities Fund

"Community Facilities Fund" means the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Community Facilities Fund established pursuant to Section 4.01.

Corporate Trust Office

"Corporate Trust Office" means the office of the Trustee in California designated in Section 6.01 at which at any particular time its corporate trust business shall be administered.

Costs of Issuance

"Costs of Issuance" means all costs and expenses payable by or reimbursable to the City or the Community Facilities District that are related to the authorization, sale, execution and initial delivery of the Bonds, including, but not limited to, costs of preparation and reproduction of documents, rating agency fees, filing fees, initial fees and charges of the Trustee (including fees and expenses of its counsel), legal fees and charges and fees and charges of other consultants and professionals, together with all costs for preparation of the Bonds, and any other cost or expense in connection with the authorization, sale, execution and initial delivery of the Bonds.

Costs of Issuance Fund

"Costs of Issuance Fund" means the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds Costs of Issuance Fund established pursuant to Section 2.16.

Debt Service

"Debt Service" means, for any Bond Year, the sum of (1) the interest payable during such Bond Year on all Outstanding Bonds, assuming that all Outstanding Serial Bonds are retired as scheduled and that all Outstanding Term Bonds are redeemed or paid as scheduled at the times of and in amounts equal to the sum of all Minimum Sinking Fund Account Payments, plus (2) the principal amount of all Outstanding Serial Bonds maturing by their terms in such Bond Year, plus (3) the Minimum Sinking Fund Account Payment required to be deposited in the Sinking Fund Subaccount in such Bond Year.

Event of Default

"Event of Default" means an event described as such in Section 8.01.

Expenses

"Expenses" means all expenses paid or incurred by the City or the Community Facilities District for the cost of planning and designing the Facilities, including the cost of environmental evaluations of the Facilities and the costs associated with the creation of the Community Facilities District, the designation of the improvement areas therein, the issuance of the Bonds, the determination of the amount of the Special Tax, the collection of the Special Tax

and the payment of the Special Tax, or costs otherwise incurred in order to carry out the authorized purposes of the Community Facilities District, and any other expenses incidental to the acquisition, construction, completion and inspection of the Facilities; all as determined in accordance with Generally Accepted Accounting Principles.

Facilities

"Facilities" means those certain public facilities authorized to be acquired and constructed in and for the Community Facilities District under and pursuant to the Law at the special election held in the Community Facilities District on December 14, 2021.

Facilities Special Tax

"Facilities Special Tax" means the annual Special Tax to be levied in each Fiscal Year on each Assessor's Parcel of Taxable Property to fund the Facilities Special Tax Requirement in accordance with the Rate and Method (each as defined in the Rate and Method).

Federal Securities

"Federal Securities" means (a) any securities now or hereafter authorized both the interest on and principal of which are guaranteed by the full faith and credit of the United States of America, and (b) any of the following obligations of federal agencies not guaranteed by the United States of America: (1) participation certificates or senior debt obligations of the Federal Home Loan Mortgage Corporation, (2) bonds or debentures of the Federal Home Loan Bank Board established under the Federal Home Loan Bank Act and bonds of any federal home loan bank established under such act, and (3) stocks, bonds, debentures, participations and other obligations of or issued by the Federal National Mortgage Association, the Student Loan Marketing Association, the Government National Mortgage Association and the Federal Home Loan Mortgage Corporation, as and to the extent that such securities or obligations are eligible for the legal investment of City or Community Facilities District funds.

Finance Director

"Finance Director" means the Finance Director of the City.

Fiscal Year

"Fiscal Year" means the twelve-month period terminating on June 30 of each year, or any other annual accounting period hereafter selected and designated by the Community Facilities District as its Fiscal Year in accordance with applicable law.

Fitch

"Fitch" means Fitch Ratings, Inc., a corporation duly organized and existing under and by virtue of the laws of the State of New York, and its successors or assigns, except that if such entity shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term "Fitch" shall be deemed to refer to any other nationally recognized securities rating agency selected by the Community Facilities District.

Generally Accepted Accounting Principles

"Generally Accepted Accounting Principles" means the uniform accounting and reporting procedures set forth in publications of the American Institute of Certified Public Accountants or its successor, or by any other generally accepted authority on such procedures, and includes, as applicable, the standards set forth by the Governmental Accounting Standards Board or its successor.

Holder

"Holder" means any person who shall be the registered owner of any Outstanding Bond, as shown on the registration books maintained by the Trustee pursuant to Section 2.09.

Improvement Area

"Improvement Area" means City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7, a designated improvement area within the Community Facilities District.

Indenture

"Indenture" means this Indenture and all Supplemental Indentures.

Independent Certified Public Accountant

"Independent Certified Public Accountant" means any certified public accountant or firm of such accountants duly licensed and entitled to practice and practicing as such under the laws of the State of California, appointed and paid by the Community Facilities District, and who, or each of whom:

(1) is in fact independent and not under the domination of the Community Facilities District;

(2) does not have a substantial financial interest, direct or indirect, in the operations of the Community Facilities District; and

(3) is not connected with the Community Facilities District as an officer or employee of the Community Facilities District, but who may be regularly retained to audit the accounting records of and make reports thereon to the Community Facilities District.

Independent Consultant

"Independent Consultant" means any consultant or firm of consultants selected by the Community Facilities District who, or each of whom, (a) is generally recognized to be qualified in the field of special tax or financial consulting, (b) is in fact independent and not under the control of the Community Facilities District, (c) does not have any substantial interest, direct or indirect, in the Community Facilities District, or any owner of real property in the Community Facilities

District, and (d) is not an officer or employee of the Community Facilities District, but who may be regularly retained to make reports to the Community Facilities District.

Law

"Law" means the Mello-Roos Community Facilities Act of 1982, as amended (being Sections 53311 et seq. of the Government Code of the State of California), and all laws amendatory thereof or supplemental thereto.

Local Obligation Purchase Contract

"Local Obligation Purchase Contract" means the Local Obligation Purchase Contract between the Community Facilities District and the Authority providing for the sale of the 2025 Bonds.

Mayor

"Mayor" means the Mayor of the City.

Maximum Annual Debt Service

"Maximum Annual Debt Service" means, as of any date of calculation, the largest Debt Service in any Bond Year during the period from the date of such calculation through the final maturity date of any Outstanding Bonds.

Maximum Facilities Special Tax

"Maximum Facilities Special Tax" means the total maximum annual Facilities Special Tax, determined in accordance with the provisions of Section C of the Rate and Method, which may be levied in any Fiscal Year on any Assessor's Parcel of Taxable Property (each as defined in the Rate and Method).

Minimum Sinking Fund Account Payments

"Minimum Sinking Fund Account Payments" means the payments required hereunder and under all Supplemental Indentures to be deposited in the Sinking Fund Subaccount for the payment of the Term Bonds.

Moody's

"Moody's" means Moody's Investors Service Inc., a corporation duly organized and existing under and by virtue of the laws of the State of Delaware, and its successors or assigns, except that if such entity shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency selected by the Community Facilities District.

Opinion of Counsel

"Opinion of Counsel" means a written opinion of counsel (including, without limitation, the City Attorney of the City) retained by the Community Facilities District.

Outstanding

"Outstanding," when used as of any particular time with reference to Bonds, means (subject to the provisions of Section 7.02) all Bonds except:

(a) Bonds delivered to the Trustee for cancellation and destruction pursuant to Section 10.07;

(b) Bonds paid or deemed to have been paid pursuant to Section 9.01;

(c) Bonds in lieu of or in substitution for which other Bonds shall have been executed by the Community Facilities District and authenticated and delivered by the Trustee pursuant to Section 2.10; and

(d) Bonds paid in accordance with the second to last paragraph Section 2.10.

Permitted Investments

"Permitted Investments" means any of the following investments, as authorized by applicable law at the time of making such investment, namely:

(1) Federal Securities;

(2) Participation certificates (excluding stripped mortgage securities which are purchased at prices exceeding their principal amounts) and senior debt obligations of the Federal Home Loan Mortgage Corporation; consolidated system-wide bonds and notes of the Farm Credit System; senior debt obligations and mortgage-backed securities (excluding stripped mortgage-backed securities which are purchased at prices exceeding their principal amounts) of the Federal National Mortgage Association; senior debt obligations (excluding securities that have no fixed par value and/or whose terms do not promise a fixed dollar amount at maturity or call date) of the Student Loan Marketing Association; debt obligations of the Resolution Funding Corp.; and REFCORP STRIPS (stripped by the Federal Reserve Bank of New York) (collectively, the "Agency Obligations");

(3) Direct obligations of any state of the United States of America or any subdivision or agency thereof whose long-term unsecured general obligation debt is rated "A3" or better by Moody's and "A-" or better by Standard & Poor's or any obligation fully and unconditionally guaranteed by any state or subdivision or agency thereof whose long-term, unsecured general obligation debt is rated "A3" or better by Moody's and "A-" or better by Standard & Poor's;

(4) Commercial paper (that matures in not more than three hundred sixty-five (365) days) rated "Prime-1" or better by Moody's and "A-1" or better by Standard & Poor's;

(5) Deposits, Federal funds or bankers acceptances (that mature in not more than three hundred sixty-five (365) days) of any domestic bank (including a branch office of a foreign bank which branch office is located in the United States of America, if the Trustee shall have received a legal opinion or opinions to the effect that full and timely payment of such deposit or similar obligation is enforceable against the principal office or any branch of such bank), which:

(a) has an unsecured, uninsured and unguaranteed obligation rated "Prime-1" or "A3" or better by Moody's and "A-1" or "A-" or better by Standard & Poor's, or

(b) is the lead bank of a parent bank holding company with an uninsured, unsecured and unguaranteed obligation meeting the rating requirements in paragraph (a) above;

(6) Deposits in any bank or savings and loan association which has a combined capital, surplus and undivided profits of not less than ten million dollars ($10,000,000); provided, that if such deposits are fully insured by the Federal Deposit Insurance Corporation, the Banking Insurance Fund or the Savings Association Insurance Fund, or are fully collateralized by Federal Securities;

(7) Investments in a money-market fund rated "Am" or "Am-G" or better by Standard & Poor's, including any such fund managed, advised or sponsored by the Trustee or any of its affiliates but excluding any such fund with a floating net asset value;

(8) Repurchase agreements with a term of six (6) months or less with any institution having long-term, unsecured debt rated at least "AA" or commercial paper rated "A-1+" by Standard & Poor's;

(9) Repurchase agreements collateralized by Federal Securities ("Collateral Securities") with any registered broker-dealer which is under the jurisdiction of the Securities Investors Protection Corporation or any commercial bank, if such broker-dealer or bank has uninsured, unsecured and unguaranteed debt rated "Prime-1" or "A3" or better by Moody's and "A-1" or "A-" or better by Standard & Poor's; provided, that:

(a) a master repurchase agreement or other specific written repurchase agreement governs the transaction;

(b) the Collateral Securities are held free and clear of any other lien by the Trustee or an independent third party acting solely as agent for the Trustee, so long as any such third party (A) is (1) a Federal Reserve Bank or (2) a bank which is a member of the Federal Deposit Insurance Corporation and which has combined capital, surplus and undivided profits of not less than twenty-five million dollars ($25,000,000), and (B) certifies in writing to the Trustee (or delivers to the Trustee a written opinion of counsel to such third party) that such third party holds the Collateral Securities free and clear of any lien, as agent for the Trustee;

(c) a perfected first security interest under the Uniform Commercial Code is created in, or book-entry procedures prescribed at 31 C.F.R. 306.1 et seq. or 31

C.F.R. 350.0 et seq. are followed with respect to, the Collateral Securities for the benefit of the Trustee;

(d) such repurchase agreement has a term of thirty (30) days or less;

(e) such repurchase agreement matures at least ten (10) days (or other appropriate liquidation period) prior to each interest payment date on the Bonds;

(f) the fair market value of the Collateral Securities in relation to the amount of the repurchase obligation, including principal and interest, is equal to at least one hundred three percent (103%); and

(g) the Trustee obtains an opinion of counsel to such broker-dealer or bank (which opinion shall be addressed to the Community Facilities District) to the effect that such repurchase agreement is a legal, valid, binding and enforceable agreement of such broker-dealer or bank (and, in the case of a bank which is a branch of a foreign bank, of such foreign bank) in accordance with its terms;

(10) Shares in the California Asset Management Program (established pursuant to Title 1, Division 7, Chapter 5 of the Government Code of the State of California) that invests exclusively in investments permitted by Section 53635 of the Government Code of the State of California, as now existing and as it may be amended from time to time; and

(11) Investments in the Local Agency Investment Fund maintained by the California State Treasurer, which such investments shall only be invested in the special portion of the Local Agency Investment Fund for bond proceeds that are not subject to arbitrage restrictions.

Priority Administrative Expenses

"Priority Administrative Expenses" means an amount equal to (a) for Fiscal Year 2025-26, $20,000, and (b) for any subsequent Fiscal Year, the amount resulting from increasing the Priority Administrative Expenses on each July 1, from and including the July 1 immediately following the end of the then current Fiscal Year to and including the July 1 in such Fiscal Year by 2% of the amount in effect for the previous Fiscal Year.

Proceeds Fund

"Proceeds Fund" means the temporary account referred to by that name established pursuant to Section 2.13.

Rate and Method

"Rate and Method" means the rate and method of apportionment of special tax for the Improvement Area.

Rebate Fund

"Rebate Fund" means the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds Rebate Fund established pursuant to Section 5.03.

Redemption Account

"Redemption Account" means the account within the Special Tax Fund referred to by that name established pursuant to Section 4.02.

Refunding Bonds

"Refunding Bonds" mean Bonds other than the 2025 Bonds issued hereunder in accordance with the provisions of Sections 2.02 and 2.03.

Required Bond Reserve

"Required Bond Reserve" means, for each applicable series of Bonds, as of any date of calculation, the least of: (a) Maximum Annual Debt Service, (b) one hundred twenty-five percent (125%) of the Average Annual Debt Service or (c) ten percent (10%) of the original principal amount of such series of Bonds; provided, that the Required Bond Reserve shall be calculated on the date of issuance of each series of Bonds and shall not increase thereafter; and provided further, that such requirement (or any portion thereof) may be satisfied by the provision of one or more policies of municipal bond insurance or surety bonds issued by a municipal bond insurer or by a letter of credit issued by a bank, the obligations insured by which insurer or issued by which bank, as the case may be, have ratings at the time of issuance of such policy or surety bond or letter of credit equal to "AA" or higher (without regard to qualifier) assigned by Fitch or "Aa" or higher (without regard to qualifier) assigned by Moody's or "AA" or higher (without regard to qualifier) assigned by Standard & Poor's.

Responsible Officer of the Trustee

"Responsible Officer of the Trustee" means any officer within the corporate trust division (or any successor group or department of the Trustee) including any vice president, assistant vice president, assistant secretary or any other officer or assistant officer of the Trustee customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively, with responsibility for the administration of this Indenture.

Series 2025 Bond Reserve Account

"Series 2025 Bond Reserve Account" means the account within the Bond Reserve Fund referred to by that name established pursuant to Section 2.13(a).

Services

"Services" means the "Authorized Services" pursuant to the Rate and Method.

Services Special Tax

"Services Special Tax" means the annual Special Tax to be levied in each Fiscal Year on each Assessor's Parcel of Taxable Property to fund the Services Special Tax Requirement (each as defined in the Rate and Method).

Sinking Fund Subaccount

"Sinking Fund Subaccount" means the subaccount in the Redemption Account referred to by that name established pursuant to Section 2.04.

Special Tax

"Special Tax" means the special tax authorized to be levied and collected annually on all Taxable Property in the Improvement Area under and pursuant to the Law at the special election held in the Improvement Area on December 14, 2021, including both the Facilities Special Tax and the Services Special Tax.

Special Tax Fund

"Special Tax Fund" means the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Fund established pursuant to Section 4.01.

Standard & Poor's

"Standard & Poor's" means S&P Global Ratings, a business of Standard & Poor's Financial Services LLC, and its successors or assigns, except that if such entity shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, then the term "Standard & Poor's" shall be deemed to refer to any other nationally recognized securities rating agency selected by the Community Facilities District.

Supplemental Indenture

"Supplemental Indenture" means any indenture then in full force and effect that has been made and entered into by the Community Facilities District and the Trustee, amendatory of or supplemental hereto; but only to the extent that such Supplemental Indenture is specifically authorized hereunder.

Tax Certificate

"Tax Certificate" means the certificate or certificates delivered upon the issuance of any series of the Bonds relating to Section 148 of the Code, or any functionally similar replacement certificate.

Taxable Property

"Taxable Property" means all property within the Improvement Area taxable under the Law in accordance with the proceedings for the authorization of the issuance of the Bonds and the levy and collection of the Special Tax.

Trust Agreement

"Trust Agreement" means that certain Trust Agreement, dated as of April 1, 2025, among the Folsom Ranch Financing Authority, the Community Facilities District and the Trustee, as Authority Trustee for the Authority Bonds.

Trustee

"Trustee" means U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under and by virtue of the laws of the United States of America and authorized to accept and execute trusts of the character herein set forth, at its Corporate Trust Office, and its successors or assigns, or any other bank or trust company having a designated corporate trust office in California which may at any time be substituted in its place as provided in Section 6.01.

Written Request of the Community Facilities District

"Written Request of the Community Facilities District" means an instrument in writing signed by the City Manager or the Finance Director, or by any other officer of the City duly authorized by the City Council, as legislative body of the Community Facilities District, for that purpose.

Section 1.02. Equal Security. In consideration of the acceptance of the Bonds by the Holders thereof, the Indenture shall be deemed to be and shall constitute a contract between the Community Facilities District and the Holders from time to time to secure the full and final payment of the interest on and principal of and redemption premiums, if any, on all Bonds which may from time to time be authorized, sold, executed, authenticated and delivered hereunder, subject to the agreements, conditions, covenants and terms contained herein; and all agreements, conditions, covenants and terms contained herein required to be observed or performed by or on behalf of the Community Facilities District shall be for the equal and proportionate benefit, security and protection of all Holders without distinction, preference or priority as to security or otherwise of any Bonds over any other Bonds by reason of the number thereof or the time of execution, authentication or delivery thereof or otherwise for any cause whatsoever, except as expressly provided herein or therein.

ARTICLE II

AUTHORIZATION AND ISSUANCE OF BONDS

Section 2.01. Authorization and Purpose of Bonds.

(a) The City Council, as legislative body of the Community Facilities District, has reviewed all proceedings heretofore taken relative to the authorization of the Bonds and has found, as a result of such review, and hereby finds and determines that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of the Bonds do exist, have happened and have been performed in due

time, form and manner as required by the Law, and the Community Facilities District is now authorized, pursuant to each and every requirement of the Law and hereof, to issue the Bonds in one or more series as from time to time shall be authorized and established by the Community Facilities District pursuant to the Law and pursuant hereto and pursuant to one or more Supplemental Indentures, which series shall be entitled to the benefit, protection and security of the provisions hereof, shall be designated the "City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds," together with such further appropriate particular designation added to or incorporated in the title of the Bonds of each series as the Community Facilities District may determine or as shall be required by the Law, and each Bond shall bear upon its face the designation so determined for the series to which it belongs. Additionally, the Bonds may contain or have endorsed thereon such descriptive provisions, specifications and words not inconsistent with the provisions hereof as may be desirable or necessary to comply with custom or the rules of any securities exchange or commission or brokerage board or otherwise as may be determined by the Community Facilities District prior to the delivery thereof. An initial series of Bonds shall be issued hereunder to be designated the "City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2025."

(b) The purpose for which the 2025 Bonds are to be issued is to provide funds to pay costs of the acquisition and construction of the Facilities, including the repayment of funds advanced by the City for the Community Facilities District and the repayment under any agreement of advances of funds or reimbursement for the lesser of the value or cost of work in-kind provided by any person for the Community Facilities District, and including the payment of costs incidental to or connected with such acquisition and construction.

(c) From and after the issuance of any series of the Bonds, the findings and determinations of the City Council, as legislative body of the Community Facilities District, respecting such series of the Bonds shall be conclusive evidence of the existence of the facts so found and determined in any action or proceeding in any court in which the validity of any Bonds of such series is at issue, and no bona fide purchaser of any of the Bonds of such series shall be required to see to the existence of any fact or to the performance of any condition or to the taking of any proceeding required prior to such issuance or to the application of the purchase price paid for such series of the Bonds. The validity of the issuance of the Bonds of any series shall not be dependent on or affected in any way by (i) any proceedings taken by the City for the acquisition and construction of any Facilities, or (ii) any contracts made by the City or the Community Facilities District in connection therewith, or (iii) the failure to complete the acquisition and construction of any Facilities. The recital contained in the Bonds that the Bonds are issued under and pursuant to the Law and under and pursuant hereto and under and pursuant to a Supplemental Indenture shall be conclusive evidence of their validity and of the regularity of their issuance and all Bonds shall be incontestable from and after their issuance. The Bonds shall be deemed to be issued, within the meaning hereof, whenever the definitive Bonds (or any temporary Bonds exchangeable therefor) have been delivered to the purchaser thereof and the purchase price thereof received.

Section 2.02. Refunding Bonds; Subordinate Bonds. The Community Facilities District may at any time issue Refunding Bonds payable from the proceeds of the Special Tax net of Priority Administrative Expenses as provided herein on a parity with all other Bonds and Refunding Bonds theretofore issued or to be issued hereunder, but only subject to the following conditions, which are hereby made conditions precedent to the issuance of such Refunding Bonds:

(a) The issuance of Refunding Bonds shall have been authorized pursuant to the Law and pursuant hereto and shall have been provided for by a Supplemental Indenture which shall specify the following:

(i) The purpose for which the Refunding Bonds are to be issued; provided, that the proceeds of sale of such Refunding Bonds shall be applied solely for the purpose of refunding of Outstanding Bonds and the payment of the Costs of Issuance;

(ii) The principal amount and designation of the Refunding Bonds and the denomination or denominations of the Refunding Bonds;

(iii) The date, the maturity date or dates, the interest payment dates and the dates on which Minimum Sinking Fund Account Payments are due, if any, for such Refunding Bonds; provided, that (i) the Serial Bonds of such Refunding Bonds shall be payable as to principal on September 1 of each year in which principal of such Refunding Bonds falls due, and the Term Bonds of such Refunding Bonds shall be subject to mandatory redemption on September 1 of each year in which Minimum Sinking Fund Account Payments for such Refunding Bonds are due; (ii) the Refunding Bonds shall be payable as to interest semiannually on March 1 and September 1 of each year, except that the first installment of interest may be payable on either March 1 or September 1 and shall be for a period of not longer than twelve (12) months and the interest shall be payable thereafter semiannually on March 1 and September 1, (iii) all the Refunding Bonds of a series of like maturity shall be identical in all respects, except as to number or denomination, and (iv) serial maturities of Serial Bonds of such Refunding Bonds or Minimum Sinking Fund Account Payments for Term Bonds of such Refunding Bonds, or any combination thereof, shall be established to provide for the redemption or payment of the Refunding Bonds on or before their respective maturity dates;

(iv) The redemption premiums and redemption terms, if any, for such Refunding Bonds;

(v) The form of the Refunding Bonds;

(vi) The amount, if any, to be deposited from the proceeds of sale of such Refunding Bonds in the Redemption Account, and its use to pay interest on such Refunding Bonds;

(vii) The amount to be deposited from the proceeds of sale of such Refunding Bonds in the applicable Bond Reserve Account; provided, that the applicable Bond Reserve Account shall equal, at the time that such

Refunding Bonds become Outstanding, the Required Bond Reserve for such Refunding Bonds, and an amount at least equal to the Required Bond Reserve for such Refunding Bonds shall thereafter be maintained in the applicable Bond Reserve Account;

(viii) The amounts to be deposited from the proceeds of sale of such Refunding Bonds in the separate accounts for each series of Refunding Bonds to be established in the Costs of Issuance Fund; and

(ix) Such other provisions that are appropriate or necessary and are not inconsistent with the provisions hereof;

(b) The Community Facilities District shall be in compliance with all agreements, conditions, covenants and terms contained herein and in all Supplemental Indentures required to be observed or performed by it, and no Event of Default hereunder or under any Supplemental Indenture shall have occurred and shall be then continuing; and

(c) After the issuance and delivery of such Refunding Bonds, either (i) none of the Bonds theretofore issued hereunder will be Outstanding or (ii) the Debt Service in each Bond Year that begins after the issuance of such Refunding Bonds is not increased by reason of the issuance of such Refunding Bonds.

(d) The Community Facilities District may issue bonds or other obligations payable from the proceeds of the Special Tax on a basis subordinate to the Bonds without complying with this Section 2.02(a) and (b).

Section 2.03. Procedure for the Issuance of Refunding Bonds. At any time after the sale of any Refunding Bonds in accordance with the Law, the Refunding Bonds shall be executed by the Community Facilities District and shall be delivered to the Trustee and thereupon shall be authenticated and delivered by the Trustee, but only upon receipt by the Trustee of the following documents:

(a) An executed copy of the Supplemental Indenture authorizing the issuance of such Refunding Bonds;

(b) A Written Request of the Community Facilities District as to the delivery of the Refunding Bonds;

(c) One or more Opinions of Counsel to the effect that (i) the Community Facilities District has the right and power under the Law to execute the Indenture and the Supplemental Indenture, and the Indenture and Supplemental Indenture have each been duly and lawfully executed and delivered by the Community Facilities District and are in full force and effect and are valid and binding upon the Community Facilities District and enforceable in accordance with their terms (except as enforcement may be limited by bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, by the application of equitable principles, by the exercise of judicial discretion in appropriate cases and by the limitations on legal remedies against cities in the State of California) and no other authorization for the execution thereof is required; and (ii) the Refunding Bonds are valid and binding special tax obligations of the Community Facilities District payable from the proceeds of the Special Tax net of Priority Administrative Expenses and the other

funds provided herein for such payment as provided herein and are enforceable in accordance with their terms (except as enforcement may be limited by bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, by the application of equitable principles, by the exercise of judicial discretion in appropriate cases and by the limitations on legal remedies against cities in the State of California) and the terms of the Law and of the Indenture and the Supplemental Indenture and the Refunding Bonds have been duly and validly authorized, sold, executed, authenticated and delivered in accordance with the Law and with the Indenture and the Supplemental Indenture;

(d) A Certificate of an Independent Consultant containing such statements as may be reasonably necessary to show compliance with the requirements of Section 2.02(c);

(e) A Certificate of the Community Facilities District containing such statements as may be reasonably necessary to show compliance with the requirements of Section 2.02; and

(f) The proceeds of the sale of such Refunding Bonds.

Section 2.04. Date and Maturity Dates of and Interest Rates on and Minimum Sinking Fund Account Payments for Bonds. The Bonds shall be issued in fully registered form and shall be numbered consecutively from one (1) upward in order of issuance. The dates, maturity dates, interest rates, and Minimum Sinking Fund Account Payments for any Refunding Bonds shall be set forth in the Supplemental Indenture relating thereto. The 2025 Bonds shall be dated the date of the delivery thereof, and shall mature on the dates and in the principal amounts and shall bear interest at the rates per annum as set forth in the following schedule:

Principal Payment Date (September 1)	Principal Amount	Interest Rate
	$	%

*

* Term Bonds

Minimum Sinking Fund Account Payments are hereby established for the mandatory redemption and payment of the Term Bonds of the 2025 Bonds, which payments shall become due during the years ending on the dates and in the amounts as set forth in the following schedule (except that if any of the Term Bonds of the 2025 Bonds shall have been redeemed pursuant to Section 3.01, the amounts of the Minimum Sinking Fund Account Payments shall be reduced proportionately by the principal amount of all such Term Bonds of the 2025 Bonds so redeemed), namely:

Term Bond Maturing September 1, 20[__]

Year Ending September 1	Minimum Sinking Fund Account Payment
	$
*	

* Maturity.

Term Bond Maturing September 1, 20[__]

Year Ending September 1	Minimum Sinking Fund Account Payment
	$
*	

* Maturity.

All such Minimum Sinking Fund Account Payments shall be deposited in the Sinking Fund Subaccount, which subaccount is hereby established and which subaccount the Community Facilities District hereby agrees and covenants to cause to be maintained by the Trustee so long as any of the Term Bonds are Outstanding. All money in the Sinking Fund Subaccount shall be used and withdrawn by the Trustee (upon receipt of a Written Request of the Community Facilities District) at any time for the purchase of the Term Bonds at public or private sales as and when and at such prices (including brokerage and other charges) as the Community Facilities District may in its discretion determine, but not to exceed the principal amount of such Term Bonds. All money in the Sinking Fund Subaccount on September 1 of each year during the period beginning on September 1, 20[__], and ending on September 1, 20[__], both dates inclusive, shall be used and withdrawn by the Trustee on such September 1 for the mandatory redemption or payment of the Term Bonds of the 2025 Bonds maturing on September 1, 20[__]; and all money in the Sinking Fund Subaccount on September 1 of each year during the period beginning on September 1, 20[__], and ending on September 1, 20[__], both dates inclusive, shall be used and withdrawn by the Trustee on such September 1 for the mandatory redemption or payment of the Term Bonds of the 2025 Bonds maturing on September 1, 20[__], and the Community Facilities

District hereby agrees and covenants with the Holders of the Term Bonds to call and redeem in accordance with Article III or pay the Term Bonds from the Minimum Sinking Fund Account Payments deposited in the Sinking Fund Subaccount pursuant to this paragraph whenever on September 1 of any year there is money in the Sinking Fund Subaccount available for such purpose.

Section 2.05. Interest Payment Dates of Bonds. Interest on the Bonds shall be computed on the basis of a 360-day year of twelve (12) 30-day calendar months, and shall be payable on [September 1, 2025], and semiannually thereafter on September 1 and March 1 in each year until the principal sum of the Bonds has been paid. The Bonds shall bear interest from the interest payment date next preceding the date of registration thereof, unless they are registered on a day during the period from the sixteenth (16th) day of the month next preceding an interest payment date to such interest payment date, both inclusive, in which event they shall bear interest from such interest payment date, or unless they are registered on a day on or before the fifteenth (15th) day of the month next preceding the first (1st) interest payment date, in which event they shall bear interest from their dated date; provided, that if at the time of registration of any Bond interest is then in default on the Outstanding Bonds, such Bond shall bear interest from the interest payment date to which interest has previously been paid or made available for payment on the Outstanding Bonds.

Section 2.06. Form of Bonds. The Bonds and the authentication and registration endorsement and assignment to appear thereon shall be substantially in the form appearing in Exhibit A.

Section 2.07. Payment of Bonds. The interest on and principal of and redemption premiums, if any, on the Bonds shall be payable in lawful money of the United States of America at the Corporate Trust Office of the Trustee, and the Community Facilities District and the Trustee shall be entitled to conclusively treat the registered owner of any Bond as the absolute owner of such Bond for all purposes hereof, whether such Bond shall be overdue or not, and neither the Community Facilities District nor the Trustee shall be affected by any notice or knowledge to the contrary. Payment of interest on the Bonds due on or before the maturity or prior redemption thereof shall be made only to the person whose name appears in the registration books required to be kept by the Trustee pursuant to Section 2.09 as the registered owner thereof at the close of business as of the fifteenth (15th) day of the month next preceding each interest payment date, such interest to be paid by check mailed by first class mail on each such interest payment date to such registered owner at his or her address as it appears on such books, except that in the case of a Holder of one million dollars ($1,000,000) or more in principal amount of Bonds then Outstanding, payment shall be made at such Holder's option by wire transfer on each such interest payment date of immediately available funds to an account in a bank or trust company or savings bank that is a member of the Federal Reserve System and is located in the continental United States of America according to written instructions provided by such Holder to the Trustee at least fifteen (15) days before such interest payment date. Payment of the principal of and redemption premiums, if any, on the Bonds shall be made only to the person whose name appears in the registration books required to be kept by the Trustee pursuant to Section 2.09 as the registered owner thereof, such principal and redemption premiums, if any, to be paid only on the surrender of the Bonds at the Corporate Trust Office of the Trustee at maturity or on redemption prior to maturity. All such payments of interest and principal and redemption premiums, if any, on any

Bond shall be valid and effectual to satisfy and discharge the liability on such Bond to the extent of the sum or sums so paid.

Notwithstanding the foregoing, a Holder of any Bond may, in lieu of surrendering the same for a new Bond, endorse on such Bond a record of partial payment of the principal of such Bond in the form set forth below (which shall be typed or printed on such Bond):

PAYMENTS ON ACCOUNT OF PRINCIPAL

Payment Date	Principal Amount Paid	Balance of Principal Amount Unpaid	Signature of Registered Holder

The Trustee shall maintain a record of each such partial payment made in accordance with the foregoing agreement and such record of the Trustee shall be conclusive. Such partial payment shall be valid upon payment of the amount thereof to the Registered Holder of such Bond, and the Community Facilities District and the Trustee shall be fully released and discharged from all liability to the extent of such payment regardless of whether such endorsement shall or shall not have been made upon such Bond by the Holder thereof and regardless of any error or omission in such endorsement.

Section 2.08. Execution of Bonds. The Bonds shall be signed on behalf of the Community Facilities District by the manual or facsimile signature of the Mayor and countersigned by the manual or facsimile signature of the City Clerk, and any Bond may be signed on behalf of the Community Facilities District by any person who, on the actual date of the execution of such Bond, shall be the proper officer of the City and member of the City Council, as legislative body of the Community Facilities District, although on the nominal date of such Bond such person shall not have been such officer of the City. In case any such officer, who shall have signed any of the Bonds, shall cease to be such officer before the Bonds so signed shall have been delivered to the purchaser by the Trustee, such Bonds may nevertheless be delivered and issued and, upon such delivery and issuance, shall be as binding upon the Community Facilities District as though such officer who signed the same had continued to be such officer until such delivery and issuance. Only those Bonds that bear thereon a certificate of authentication executed by the Trustee shall be entitled to any benefit, protection or security hereunder or be valid or obligatory for any purpose, and such certificate of the Trustee shall be conclusive evidence that the Bonds so authenticated have been duly authorized, sold, executed, authenticated and delivered hereunder and are entitled to the benefits hereof.

Section 2.09. Transfer and Exchange of Bonds. The Trustee shall keep at its Corporate Trust Office sufficient books for the transfer and exchange of the Bonds, which books shall at all times during normal business hours with reasonable prior written notice be open to inspection by the Community Facilities District or by any Holder (or his representative authorized in writing). Any Bond may, in accordance with its terms, be transferred or exchanged on such

books by the person in whose name it is registered, in person or by his or her duly authorized attorney, upon payment by the Holder requesting such transfer or exchange of any tax or other governmental charge required to be paid with respect to such transfer or exchange and upon surrender of such Bond for cancellation accompanied by delivery of a duly executed written instrument of transfer or exchange in a form approved by the Trustee. Whenever any Bond or Bonds shall be surrendered for transfer or exchange, the Community Facilities District shall execute and the Trustee shall authenticate and deliver a new Bond or Bonds of the same series and maturity date for the same aggregate principal amount, except that neither the Community Facilities District nor the Trustee shall be required (i) to transfer or exchange any Bonds during the fifteen-day period prior to the selection of any Bonds for redemption under Article III, or (ii) to transfer or exchange any Bond which has been selected for redemption in whole or in part, except the unredeemed portion of such Bond selected for redemption in part, from and after the day that such Bond has been selected for redemption in whole or in part under Article III.

Section 2.10. Mutilated, Destroyed, Stolen or Lost Bonds. In case any Bond shall become mutilated in respect of the body of such Bond or shall be believed by the Community Facilities District to have been destroyed, stolen or lost, upon proof of ownership satisfactory to the Community Facilities District and the Trustee and upon the surrender of such mutilated Bond at the Corporate Trust Office of the Trustee, or upon the receipt of evidence satisfactory to the Community Facilities District and the Trustee of such destruction, theft or loss and upon receipt of indemnity satisfactory to the Community Facilities District and the Trustee, and also upon payment of all expenses incurred by the Community Facilities District and the Trustee in the premises and receipt of each of indemnity satisfactory to them, the Community Facilities District shall execute and the Trustee shall authenticate and deliver at the Corporate Trust Office a new Bond or Bonds of the same series and maturity date for the same aggregate principal amount of like tenor and date and bearing such numbers and notations as shall be appropriate in exchange and substitution for and upon cancellation of the mutilated Bond or in lieu of and in substitution for the Bond so destroyed, stolen or lost.

If any such destroyed, stolen or lost Bond shall have matured or shall have been called for redemption, payment of the amount due thereon shall be made by the Trustee, at the written direction of the Community Facilities District, upon receipt of like proof, indemnity and payment of expenses.

Any replacement Bonds issued pursuant to this Section shall be entitled to equal and proportionate benefits with all other Bonds issued hereunder, and the Community Facilities District and the Trustee shall not be required to treat both the original Bond and any replacement Bond as being Outstanding for the purpose of determining the principal amount of Bonds which may be issued hereunder or for the purpose of determining any percentage of Bonds Outstanding hereunder, but both the original and the replacement Bond shall be treated as one and the same.

Section 2.11. Registration of the Bonds. The Bonds shall be registered in the name of the Authority and delivered to the Authority Trustee upon the issuance thereof in accordance with the provisions of the Local Obligation Purchase Contract.

Section 2.12. CUSIP Numbers. The Community Facilities District in issuing the Bonds may, but shall not be required to, use "CUSIP" numbers (if then generally in use), and, if

used, the Trustee shall use "CUSIP" numbers in notices of redemption as a convenience to Holders; provided that the Trustee shall have no liability for any defect in the "CUSIP" numbers as they appear on any Bond, notice or elsewhere, and, provided further that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Bonds or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Bonds, and any such redemption shall not be affected by any defect in or omission of such numbers. The Community Facilities District shall promptly notify the Trustee in writing of any change in "CUSIP" numbers, if any. The Community Facilities District does not expect to use "CUSIP" numbers for the 2025 Bonds.

Section 2.13. Application of Proceeds of Sale of 2025 Bonds. Upon the receipt of payment of the purchase price of the 2025 Bonds when the 2025 Bonds shall have been duly sold by the Community Facilities District, the Trustee shall deposit such proceeds of sale of the 2025 Bonds into a temporary account called the Proceeds Fund which the Trustee shall establish, maintain and hold in trust, and which shall be disbursed in full on the date of receipt (whereupon said temporary account shall be closed) in the following order:

(a) The Trustee shall deposit in the Series 2025 Bond Reserve Account the amount of $[_____], being a sum equal to the Required Bond Reserve, which such account is hereby created in the Bond Reserve Fund;

(b) The Trustee shall deposit in the Acquisition and Construction Fund the amount of $[_____]; and

(c) The Trustee shall deposit in the Costs of Issuance Fund the amount of $[_____].

Section 2.14. Reserved.

Section 2.15. Acquisition and Construction Fund. There is hereby established a fund to be known as the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds Acquisition and Construction Fund, to be held and administered by the Trustee. All money in the Acquisition and Construction Fund shall be used by the Trustee for payment of the costs of the acquisition and construction of the Facilities, including the repayment of funds advanced by the City for the Community Facilities District and the repayment under any agreement of advances of funds or reimbursement for the lesser of the value or cost of work in-kind provided by any person for the Community Facilities District, upon receipt of a Written Request of the Community Facilities District filed with the Trustee, each of which shall be sequentially numbered and shall state the person to whom payment is to be made, the amount to be paid, the purpose for which the obligation was incurred and that such payment is a proper charge against such fund; provided, that any remaining amount therein after the completion of such purpose (as set forth in a Certificate of the Community Facilities District so determining filed with the Trustee) shall be transferred by the Trustee to the Redemption Account. The Acquisition and Construction Fund will be closed following the last date of transfer.

Section 2.16. Costs of Issuance Fund. There is hereby established a fund to be known as the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement

Area No. 7 Special Tax Bonds Costs of Issuance Fund, to be held and administered by the Trustee. All money in the Costs of Issuance Fund shall be used and withdrawn by the Trustee to pay the Costs of Issuance upon receipt of a Written Request of the Community Facilities District filed with the Trustee, each of which shall be sequentially numbered and shall state the person to whom payment is to be made, the amount to be paid, the purpose for which the obligation was incurred and that such payment is a proper charge against such fund; provided, that on [October 24], 2025, or upon a prior determination by the Community Facilities District that all Costs of Issuance have been paid (as set forth in a Certificate of the Community Facilities District so determining filed with the Trustee), any balance of money remaining in the Costs of Issuance Fund shall be withdrawn from the Costs of Issuance Fund by the Trustee and transferred to the Acquisition and Construction Fund. The Costs of Issuance Fund will be closed following the last date of transfer.

ARTICLE III

REDEMPTION OR EXCHANGE OF BONDS

Section 3.01. Redemption Prices and Terms of Bonds. Any Supplemental Indenture may set forth the provisions for redemption of any Refunding Bonds.

(a) Mandatory Sinking Fund Account Redemption of the 2025 Bonds. The 2025 Bonds maturing on September 1, 20[__], are subject to mandatory redemption by the Community Facilities District prior to their maturity date in part on September 1 in each of the years 20[__] through 20[__], both years inclusive; and the 2025 Bonds maturing on September 1, 20[__], are subject to mandatory redemption by the Community Facilities District prior to their maturity date in part on September 1 in each of the years 20[__] through 20[__], both years inclusive, in each case solely from Minimum Sinking Fund Account Payments deposited in the Sinking Fund Subaccount, upon mailed notice as provided herein, at a redemption price equal to one hundred percent (100%) of the principal amount thereof called for redemption together with accrued interest thereon to the date fixed for redemption.

(b) Optional Redemption of the 2025 Bonds. The 2025 Bonds are subject to optional redemption by the Community Facilities District prior to their respective maturity dates as a whole or in part on any date on or after [September 1, 20__], from funds derived by the Community Facilities District from any source other than such Minimum Sinking Fund Account Payments deposited in the Sinking Fund Subaccount or such prepayments of the Special Tax, upon mailed notice as provided herein, at the following redemption prices (computed upon the principal amount of the 2025 Bonds or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption:

103% if redeemed on any date on or after [September 1, 20__], through [August 31, 20__];

102% if redeemed on any date from [September 1, 20__], through [August 31, 20__];

101% if redeemed on any date from [September 1, 20__], through [August 31, 20__];

100% if redeemed on [September 1, 20__], and any date thereafter.

(c) Extraordinary Redemption of the 2025 Bonds. The 2025 Bonds are subject to extraordinary redemption by the Community Facilities District prior to their respective maturity dates, as a whole or in part on any interest payment date on and after [September 1, 2025], from funds derived by the Community Facilities District from prepayments of the Special Tax, upon mailed notice as provided herein, at the following redemption prices (computed upon the principal amount of the 2025 Bonds or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption, to wit:

103% if redeemed on any interest payment date on or after [September 1, 2025], through [March 1, 20__];

102% if redeemed on [September 1, 20__], or [March 1, 20__];

101% if redeemed on [September 1, 20__], or [March 1, 20__]; and

100% if redeemed on [September 1, 20__], or any interest payment date thereafter.

Section 3.02. Selection of Bonds for Redemption. If less than all the Outstanding Bonds are to be redeemed as a result of prepayments of the Special Tax at any one time, the Bonds shall be redeemed pro rata by maturity. If less than all the Outstanding Bonds are to be redeemed at the option of the Community Facilities District at any one time, the Bonds of the latest maturity date or dates shall be redeemed prior to or simultaneously with the redemption of the Bonds maturing prior thereto, and if less than all the Outstanding Bonds of any one maturity date are to be redeemed at any one time, the Trustee shall select the Bonds or the portions thereof of such maturity date to be redeemed in integral multiples of five thousand dollars ($5,000) in a manner that it deems appropriate and fair.

Section 3.03. Notice of Redemption of Bonds. At the Written Request of and at the sole cost and expense of the Community Facilities District, received by the Trustee at least ten (10) days in advance of so sending, such Written Request to contain the information to be contained in the notice of redemption to be sent to Holders, as set forth below, the Trustee shall mail at least twenty (20) and not more than sixty (60) days prior to the date fixed for redemption, notice of redemption pursuant to Section 10.14 to the respective Holders of all Bonds selected for redemption in whole or in part and to all securities depositories and securities information services selected by the Community Facilities District to comply with custom or the rules of any securities exchange or commission or brokerage board or otherwise as may be determined by the Community Facilities District in its sole discretion, but neither failure to receive any such mailed notice nor any immaterial defect contained therein shall affect the sufficiency or the validity of such proceedings for redemption; provided, that no notice of redemption need be given to the Authority for any Bonds for which the Authority is the Holder. Such notice shall state the date of such notice, the Bonds to be redeemed, the date of issue of such Bonds, the redemption

price, the place of redemption (including the name and appropriate address of the Trustee), and, if less than all of any such maturity, the numbers of the Bonds of such maturity to be redeemed and, in the case of Bonds to be redeemed in part only, the respective portions of the principal amount thereof to be redeemed, and shall give notice that further interest on such Bonds or the portions thereof to be redeemed will not accrue from and after the redemption date, and shall require that such Bonds be then surrendered for redemption at the address of the Trustee so designated. If any Bond so chosen for redemption shall not be redeemable in whole, such notice shall also state that such Bond is to be redeemed in part only and that upon presentation of such Bond for redemption there will be issued in lieu of the unredeemed portion of principal thereof a new Bond or Bonds of the same series and maturity date equal in aggregate principal amount to such unredeemed portion.

In the event of an optional redemption of Bonds, the Trustee shall mail a notice of redemption, in the same manner as aforesaid, only after receipt of a Written Request of the Community Facilities District at least 10 days prior to the date on which the Trustee must send notice to the Holders of the Bonds; provided, however, if sufficient monies for the payment of the redemption price of all Bonds to be redeemed are not then on deposit with the Trustee, such notice shall state that such redemption shall be conditioned upon the timely deposit of sufficient funds therefor with the Trustee.

Any notice of optional redemption may be rescinded by written notice given by the Community Facilities District to the Trustee no later than three (3) Business Days prior to the date specified for redemption. The Trustee shall give notice of rescission of the notice of optional redemption or non-satisfaction of any conditions specified in the notice of optional redemption as soon as practicable to the same parties and in the same manner as the notice of redemption was given pursuant to this Section.

Section 3.04. Partial Redemption of Bonds. Upon surrender of any Bond redeemed in part only, the Community Facilities District shall execute and the Trustee shall authenticate and deliver to the registered owner thereof at the expense of the Community Facilities District a new Bond or Bonds of the same series and maturity date equal in aggregate principal amount to the unredeemed portion of the Bond surrendered.

Section 3.05. Effect of Redemption of Bonds. If notice of redemption has been duly given and not rescinded as aforesaid and money sufficient for the payment of the principal of and redemption premiums, if any, on, together with interest to the redemption date on, the Bonds or portions thereof so called for redemption has been irrevocably deposited with the Trustee, then on the redemption date designated in such notice such Bonds or such portions thereof shall become irrevocably due and payable, and from and after the date so designated interest on the Bonds or such portions thereof so called for redemption shall cease to accrue and the Holders of such Bonds shall have no rights in respect thereof except to receive payment of the principal of such Bonds or such portions thereof and the redemption premiums, if any, thereon and the interest accrued thereon to the redemption date; provided, that redemption of Bonds other than from Minimum Sinking Fund Account Payments shall be made only from and to the extent of funds on deposit with the Trustee and available for such purpose on the date of redemption.

ARTICLE IV

SPECIAL TAX

Section 4.01. Deposit of Proceeds of the Special Tax in the Community Facilities Fund and Transfer to the Special Tax Fund. The Community Facilities District agrees and covenants that it will deposit the Special Tax proceeds in the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Community Facilities Fund (the "Community Facilities Fund"), which fund is hereby established in the treasury of the City, for and on behalf of the Community Facilities District, and which fund the Community Facilities District hereby agrees and covenants to maintain so long as any Bonds are Outstanding hereunder. All money in the Community Facilities Fund shall be used and withdrawn by the Community Facilities District solely for the benefit of the Community Facilities District in accordance with the Law, including payment of Expenses and Services. The Community Facilities District agrees and covenants that, after payment of its Priority Administrative Expenses, it will transfer to the Trustee from the Community Facilities Fund amounts sufficient and in sufficient time for the Trustee to make the transfers required by Section 4.02 (less any amounts to be transferred pursuant to Section 2.14), and the Trustee shall deposit such proceeds as and when received in the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Fund, which fund the Trustee shall establish and maintain so long as Bonds remain Outstanding hereunder, and all money in such fund shall be held by the Trustee in trust hereunder and shall be disbursed, allocated and applied solely to the uses and purposes hereinafter set forth in this Article.

Section 4.02. Allocation of Money in the Special Tax Fund. All money in the Special Tax Fund shall be set aside by the Trustee in the following respective special accounts and fund within the Special Tax Fund (each of which accounts and fund is hereby created) in the following order of priority, and all money in each of such accounts and fund shall be applied, used and withdrawn only for the purposes hereinafter authorized in this Section, namely:

(1) Redemption Account; and

(2) Bond Reserve Fund.

(a) Redemption Account. On or before September 1 and March 1 in each year, beginning on [September 1, 2025], the Trustee shall, from the money in the Special Tax Fund, transfer to and deposit in the Redemption Account an amount of money equal to the aggregate amount of interest becoming due and payable on all Outstanding Bonds on such March 1 or September 1, as the case may be, and on or before September 1 in each year, beginning on [September 1, 2025], the Trustee shall, from the then remaining money in the Special Tax Fund, transfer to and deposit in the Redemption Account an amount of money equal to the aggregate amount of principal becoming due and payable on all Outstanding Serial Bonds on such September 1 plus all Minimum Sinking Fund Account Payments required to be made on such September 1 into the Sinking Fund Subaccount; provided, that all of the aforesaid payments shall be made without priority of any payment over any other payment, and in the event that money in the Special Tax Fund on any March 1 or September 1 is not equal to the amount of interest becoming due on all Bonds on such date, or in the event that the money in the Special Tax Fund on any

September 1 is not equal to the amount of principal of the Bonds becoming due on such date, as the case may be, then such money shall be applied pro rata in such proportion as such interest and principal and Minimum Sinking Fund Account Payments bear to each other.

No deposit need be made into the Redemption Account if the amount of money contained therein is at least equal to the amount required by the terms of the preceding paragraph to be deposited therein at the times and in the amounts herein provided.

All money in the Redemption Account shall be used and withdrawn by the Trustee to pay the interest on the Bonds as it shall become due and payable (including accrued interest on any Bonds purchased or redeemed prior to maturity) plus the principal of and redemption premiums, if any, on the Bonds as they shall mature or upon the prior redemption thereof, except that any money in the Sinking Fund Subaccount shall be used only to purchase or redeem or retire the Term Bonds as provided herein.

(b) Bond Reserve Fund. On or before March 1 and September 1 in each year, beginning on [September 1, 2025], the Trustee shall, from the then remaining money in the Special Tax Fund, transfer to and deposit in each Bond Reserve Account within the Bond Reserve Fund such amount of money as shall be required to restore each such Bond Reserve Account to a sum equal to the Required Bond Reserve for the applicable series of Bonds, *pro rata*, to the extent that amounts are available in the Special Tax Fund for such purpose; and for this purpose all investments in each Bond Reserve Account shall (beginning on September 1, 2025) be valued on March 1 and September 1 of each year at the face value thereof if such investments mature within twelve (12) months from the date of valuation, or if such investments mature more than twelve (12) months after the date of valuation, at the price at which such investments are redeemable by the Holder at his or her option, if so redeemable, or if not so redeemable, at the lesser of (i) the cost of such investments plus the amortization of any premium or minus the amortization of any discount, or (ii) the market value of such investments. For purposes of allocating remaining money in the Special Tax Fund between more than one Bond Reserve Account, any such transfers to and deposits in each Bond Reserve Account shall be made equally and ratably in proportion to the Required Bond Reserve for each series of Bonds.

No deposit need be made into a Bond Reserve Account if the value of the investments contained therein is at least equal to the Required Bond Reserve for the applicable series of Bonds.

All money in each Bond Reserve Account shall be used and withdrawn by the Trustee solely for the purpose of paying the interest on or principal of the corresponding series of Bonds in the event there is insufficient money in the Redemption Account available for this purpose; provided, that if as a result of any of the foregoing valuations or as a result of any property owner prepayment it is determined that the amount of money in a Bond Reserve Account exceeds or will exceed the Required Bond Reserve for the applicable series of Bonds, the Trustee shall withdraw the amount of money representing such excess from such fund and shall deposit such amount of money in the Redemption Account as provided in the last paragraph of Section 10.05. For the avoidance of doubt,

amounts in a Bond Reserve Account are not available to make up a deficiency for the payment of principal and interest on any Bonds other than the specific series of Bonds to which the Bond Reserve Account relates.

(c) Surplus Amounts. On or before March 1 and September 1 in each year, beginning on September 1, 2025, the Trustee shall, from the then remaining money in the Special Tax Fund, transfer all amounts remaining in the Special Tax Fund after the transfers specified in subsections (a) and (b) above to the City for deposit in the Community Facilities Fund.

ARTICLE V

COVENANTS OF THE COMMUNITY FACILITIES DISTRICT

Section 5.01. Punctual Payment and Performance. The Community Facilities District will punctually pay the interest on and principal of and redemption premium, if any, to become due on every Bond issued hereunder in strict conformity with the terms of the Law and hereof and of the Bonds, and will faithfully observe and perform all the agreements, conditions, covenants and terms contained herein and in the Bonds required to be observed and performed by it.

Section 5.02. Against Indebtedness and Encumbrances. The Community Facilities District will not issue any evidences of indebtedness payable from the proceeds of the Special Tax except as provided herein, and will not create, nor permit the creation of, any pledge, lien, charge or other encumbrance upon any money in the Special Tax Fund other than as provided herein; provided, that the Community Facilities District may at any time, or from time to time, issue evidences of indebtedness for any lawful purpose of the Community Facilities District which are payable from any money in the Community Facilities Fund as may from time to time be deposited therein so long as any payments due thereunder shall be subordinate in all respects to the use of the proceeds of the Special Tax as provided herein.

Section 5.03. Against Federal Income Taxation.

(a) To the extent a series of Bonds (the "Tax-Exempt Bonds") are acquired by the Authority using the proceeds of a series of Authority Bonds for which the Authority has obtained an opinion of Bond Counsel that interest on such Authority Bonds is excluded from gross income for federal income tax purposes (the "Tax-Exempt Authority Bonds"), the Community Facilities District will not take any action, or fail to take any action, if such action or failure to take such action would adversely affect the exclusion from gross income of the interest on the Tax-Exempt Authority Bonds pursuant to Section 103 of the Code, and specifically the Community Facilities District will not directly or indirectly use or make any use of the proceeds of the Tax-Exempt Bonds or any other funds of the Community Facilities District or take or omit to take any action that would cause the Tax-Exempt Authority Bonds to be "arbitrage bonds" subject to federal income taxation by reason of Section 148 of the Code or "private activity bonds" subject to federal income taxation by reason of Section 141(a) of the Code or obligations subject to federal income taxation because they are "federally guaranteed" as provided in Section

149(b) of the Code; and to that end the Community Facilities District, with respect to the proceeds of the Tax-Exempt Bonds and such other funds, will comply with all requirements of such sections of the Code and all regulations of the United States Department of the Treasury issued thereunder to the extent that such regulations are, at the time, applicable and in effect; provided, that if the Community Facilities District shall obtain an opinion of nationally recognized bond counsel to the effect that any action required under the provisions of the Indenture described in this subsection is no longer required, or to the effect that some further action is required, to maintain the exclusion from gross income of the interest on the Tax-Exempt Authority Bonds pursuant to Section 103 of the Code, the Community Facilities District may rely conclusively on such opinion in complying with the provisions of the Indenture. In the event that at any time the Community Facilities District is of the opinion that for purposes of the provisions of the Indenture described in this subsection it is necessary to restrict or limit the yield on the investment of any money held by the Finance Director, for and on behalf of the Community Facilities District, under the Indenture or otherwise, the Community Facilities District shall so instruct the Finance Director or the Trustee, as the case may be, in writing, and the Finance Director or the Trustee, as the case may be, shall take such action as may be necessary in accordance with such instructions.

(b) Without limiting the generality of the foregoing, the Community Facilities District will pay from time to time all amounts required to be rebated to the United States of America pursuant to Section 148(f) of the Code and all regulations of the United States Department of the Treasury issued thereunder to the extent that such regulations are, at the time, applicable and in effect, which obligation shall survive payment in full or defeasance of the Bonds, and to that end, there is hereby established in the treasury of the City, for and on behalf of the Community Facilities District, a fund to be known as the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds Rebate Fund to be held in trust and administered by the Finance Director for and on behalf of the Community Facilities District. The Community Facilities District will comply with the provisions of the Tax Certificate with respect to making deposits in the Rebate Fund, and all money held in the Rebate Fund is pledged to provide payments to the United States of America as provided herein and in the Tax Certificate and no other person shall have claim to such money except as provided in the Tax Certificate.

Section 5.04. Payment of Claims. The Community Facilities District will pay and discharge any and all lawful claims which, if unpaid, might become payable from the proceeds of the Special Tax or any part thereof or upon any funds in the hands of the Community Facilities District or the Trustee allocated to the payment of the interest on or principal of or redemption premiums, if any, on the Bonds, or which might impair the security of the Bonds.

Section 5.05. Expense and Services Budgets. The City Council, as legislative body of the Community Facilities District, will, on or before July 1 in each year, adopt a budget setting forth the costs of the estimated Expenses and Services for the period from such July 1 through the next succeeding June 30; provided, that any budget adopted in accordance with this Section may be amended by the City Council at any time.

Section 5.06. Accounting Records; Financial Statements and Other Reports.

(a) The Community Facilities District will keep, or in the case of transactions made by the Trustee it will cause the Trustee to keep, appropriate accounting records in which complete and correct entries shall be made of all transactions relating to the receipt, investment, disbursement, allocation and application of the proceeds of the Special Tax and of the proceeds of the Bonds, which accounting records shall at all times during business hours with reasonable prior written notice be subject to the inspection of any Holder (or his or her representative authorized in writing). The Trustee shall furnish the Community Facilities District periodic cash transaction statements which include detail for all investment transactions effected by the Trustee or brokers selected by the Community Facilities District. Upon the Community Facilities District's election, such statements will be delivered via the Trustee's online service and upon electing such service, paper statements will be provided only upon request. The Community Facilities District waives the right to receive brokerage confirmations of security transactions effected by the Trustee as they occur, to the extent permitted by law. The Community Facilities District further understands that trade confirmations for securities transactions effected by the Trustee will be available upon written request and at no additional cost and other trade confirmations may be obtained from the applicable broker.

(b) The Community Facilities District will prepare annually not more than two hundred seventy (270) days after the close of each Fiscal Year (commencing with the Fiscal Year ending June 30, 2025) a summary report showing in reasonable detail the proceeds of the Special Tax levied and collected and the costs of the Expenses and Services for the preceding Fiscal Year and containing a general statement of the physical condition of the Facilities. The Community Facilities District will furnish a copy of such summary report without charge to any Holder (or his or her representative authorized in writing) and to any investment banker, security dealer or other person interested in the Bonds requesting a copy thereof.

(c) The Community Facilities District will prepare annually not later than October 30 of each year (beginning in 2025) and file with the California Debt and Investment Advisory Commission by mail, postage prepaid, all necessary information required to be filed under the Law, including:

(1) The principal amount of the Bonds Outstanding;

(2) The balance in each Bond Reserve Account;

(3) The balance in the Redemption Account constituting capitalized interest, if any;

(4) The number of parcels securing the Bonds which are delinquent with respect to their Special Tax payments, the amount that each delinquent parcel is delinquent, the length of time that each delinquent parcel has been delinquent and when foreclosure was commenced for each delinquent parcel; and

(5) The assessed value of all parcels subject to the levy of the Special Tax to repay the Bonds, as shown on the most equalized assessment roll of the County of Sacramento.

Additionally, the Community Facilities District will notify the California Debt and Investment Advisory Commission by mail, postage prepaid, within ten (10) days if the Community Facilities District or the Trustee fails to pay any interest on or principal of any of the Bonds on any scheduled payment date, or if funds are withdrawn from a Bond Reserve Account to pay any interest on or principal of a series of the Bonds.

Section 5.07. Protection of Security and Rights of Holders. The Community Facilities District will preserve and protect the security of the Bonds and the rights of the Holders and will warrant and defend their rights against all claims and demands of all persons.

Section 5.08. Payment of Governmental Charges and Compliance with Governmental Regulations. The Community Facilities District will pay and discharge all taxes or payments in lieu of taxes, assessments and other governmental charges or liens that may be levied, assessed or charged upon the Facilities or any part thereof promptly as and when the same shall become due and payable, except that the Community Facilities District shall not be required to pay any such governmental charges so long as the application or validity thereof shall be contested in good faith and the Community Facilities District shall have set aside reserves to cover such charges. The Community Facilities District will duly observe and conform with all valid regulations and requirements of any governmental authority relative to the operation of the Facilities or any part thereof, except that the Community Facilities District shall not be required to comply with any such regulations or requirements so long as the application or validity thereof shall be contested in good faith.

Section 5.09. Levy and Collection of the Special Tax. The Community Facilities District, so long as any Bonds are Outstanding, will annually levy the Special Tax against all Taxable Property in the Improvement Area and make provision for the collection of the Special Tax in amounts which will be sufficient, together with the money then on deposit in the Redemption Account, after making reasonable allowances for contingencies and errors in the estimates, to yield proceeds equal to the amounts required for compliance with the agreements, conditions, covenants and terms contained herein, and which in any event will be sufficient to pay the interest on and principal of and Minimum Sinking Fund Account Payments for and redemption premiums, if any, on the Bonds as they become due and payable and to replenish each Bond Reserve Account and to pay all current Expenses and Services as they become due and payable in accordance with the provisions and terms hereof. The Special Tax shall be collected in the same manner as ordinary ad valorem property taxes are collected and, except as otherwise provided in Section 5.10 or by the Law, shall be subject to the same penalties and the same collection procedure, sale, and lien priority in case of delinquency as is provided for ad valorem property taxes.

Section 5.10. Foreclosure of Special Tax Liens. The Community Facilities District shall annually on or before September 1 of each year review the public records of the County of Sacramento relating to the collection of the Special Tax in order to determine the amount of the Special Tax collected in the prior Fiscal Year, and if the Community Facilities District

determines on the basis of such review that (1) the amount so collected is deficient by more than five percent (5%) of the total amount of the Special Tax levied in such Fiscal Year or (2) any individual lot or parcel in the Improvement Area is then delinquent on four or more installments of the Special Tax, then in each case the Community Facilities District shall within sixty (60) days thereafter institute foreclosure proceedings as authorized by the Law in order to enforce the lien of the delinquent installments of the Special Tax against (i) in the case of clause (1) above, each delinquent lot or parcel in the Improvement Area or (ii) in the case of clause (2) above, such delinquent lot or parcel, respectively, which it shall diligently prosecute and pursue such foreclosure proceedings to judgment and sale; provided, that the Community Facilities District shall not be obligated to enforce the lien of any delinquent installment of the Special Tax for any Fiscal Year in which the Community Facilities District has received one hundred percent (100%) of the amount of such installment from the County of Sacramento pursuant to the so-called "Teeter Plan." Any actions taken to enforce delinquent Special Tax liens shall be taken only consistent with Sections 53356.1 through 53356.7, both inclusive, of the Government Code of the State of California.

Section 5.11. Further Assurances. The Community Facilities District will adopt, deliver, execute, make and file any and all further assurances, instruments and resolutions as may be reasonably necessary or proper to carry out the intention or to facilitate the performance hereof and for the better assuring and confirming unto the Holders of the rights and benefits provided herein, including without limitation the filing of all financing statements, agreements, instruments or other documents in the forms and in the locations necessary to perfect and protect, and to continue the perfection of, the pledge of the Special Taxes provided herein to the fullest extent possible under applicable law of the State of California. Further, the Community Facilities District covenants to not approve any amendments, changes or modifications relating to development of the property within the Improvement Area that would reduce the amount of the Maximum Facilities Special Tax less Priority Administrative Expenses to equal less than one hundred ten percent (110%) of the sum of the Annual Debt Service on the Bonds in any year until the maturity date for the Bonds.

ARTICLE VI

THE TRUSTEE

Section 6.01. The Trustee. U.S. Bank Trust Company, National Association at its Corporate Trust Office in San Francisco, California, is hereby appointed Trustee for the purpose of receiving all money which the Community Facilities District is required to transfer to it hereunder and for applying and using such money as provided herein for the purpose of paying the interest on and principal of and redemption premiums, if any, on the Bonds. The Community Facilities District agrees that it will at all times maintain a Trustee having a designated corporate trust office in Los Angeles or San Francisco, California.

The Trustee and the Community Facilities District shall, prior to an Event of Default, and after the curing or waiver of all Events of Default which may have occurred, perform such duties and only such duties as are specifically set forth in this Indenture. The Trustee shall, during the existence of any Event of Default (which has not been cured or waived), exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in

their exercise as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

The Community Facilities District may remove the Trustee initially appointed and any successor thereto and may appoint a successor or successors thereto by an instrument in writing; provided, that any such successor shall be a bank or trust company doing business and having a designated corporate trust office in Los Angeles or San Francisco, California, having a combined capital (exclusive of borrowed capital) and surplus of at least one hundred million dollars ($100,000,000) and subject to supervision or examination by a federal or state banking authority. If such bank or trust company publishes a report of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purpose of this Section the combined capital and surplus of such bank or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. The Trustee may at any time resign by giving written notice of such resignation to the Community Facilities District and by giving notice of such resignation by mail pursuant to Section 10.14 to the Holders, and upon receiving such notice of resignation, the Community Facilities District shall promptly appoint a successor Trustee by an instrument in writing having the qualifications required hereby. Any resignation or removal of a Trustee and appointment of a successor Trustee shall become effective only upon the acceptance of appointment by the successor Trustee. If within thirty (30) days after notice of the removal or resignation of the Trustee no successor Trustee shall have been appointed by the Community Facilities District and shall have accepted such appointment, the removed or resigning Trustee may petition, at the expense of the Community Facilities District, any court of competent jurisdiction for the appointment of a successor Trustee, which court may thereupon, after such notice, if any, as it may deem proper and prescribe and as may be required by law, appoint a successor Trustee having the qualifications required hereby.

Any company into which the Trustee shall be merged or converted or with which it may be consolidated or any company resulting from any merger, conversation or consolidation to which it shall be a party or any company to which the Trustee may sell or transfer all or substantially all of its corporate trust business, so long as such company shall meet the requirements set forth in this Section, shall be the successor to the Trustee and shall be vested with all of the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any paper or further act, anything herein to the contrary notwithstanding.

Section 6.02. Liability of the Trustee. The recitals of facts, agreements and covenants contained herein and in the Bonds shall be taken as statements, agreements and covenants of the Community Facilities District, and the Trustee shall not assume any responsibility for the correctness of the same and does not make any representation as to the sufficiency or validity hereof or of the Bonds or of the Special Tax, or as to the financial or technical feasibility of the acquisition and construction of any of the Facilities, and shall not incur any responsibility in respect thereof other than in connection with the rights and obligations expressly assigned to or imposed upon it herein or in the Bonds, and shall not be liable in connection with the performance of its duties hereunder except for its own negligence or willful misconduct. The Trustee shall not be liable for any error of judgment made in good faith, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts, and no provision hereof shall require the Trustee

to expend or risk its own funds or otherwise incur any liability for the performance of its duties hereunder, or in the exercise of any of its rights or powers hereunder.

The Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts, and the Trustee shall be entitled to advice of counsel of its selection concerning all matters of trust and its duties hereunder and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon. The Trustee may execute any of the trusts or powers set forth herein and perform the duties required of it hereunder by or through attorneys, agents or attorneys, and the Trustee shall not be liable for the negligence or misconduct of any agent, attorney or certified public accountant selected by it with due care.

The Trustee shall, at all times, perform such duties and only such duties as are specifically set forth herein, and no implied duties or obligations shall be read herein against the Trustee. At no time shall the Trustee be a fiduciary or have fiduciary duties hereunder.

The Trustee shall not be bound to recognize any person as the Holder of a Bond unless and until such Bond is submitted for inspection, if required, and such Holder's title thereto is certified to the Trustee in a written instrument, upon which the Trustee shall be entitled to conclusively rely.

The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of not less than a majority in aggregate principal amount of the Bonds exercising any trust or power conferred upon the Trustee hereunder.

The Trustee has no obligation to the Holders and shall incur no liability for the payment of the interest on, principal of or redemption premiums, if any, with respect to the Bonds from its own funds. The duties and obligations of the Trustee shall be determined solely by the express provisions of this Indenture, and the Trustee shall perform such duties and obligations as are specifically set forth in this Indenture and shall not be liable except for its negligence or willful misconduct, and no implied covenants or obligations shall be read into this Indenture against the Trustee.

The Trustee shall not be deemed to have knowledge of any Event of Default hereunder unless and until a Responsible Officer at the Trustee's Corporate Trust Office responsible for the administration of the Trustee's duties and obligations hereunder shall have actual knowledge thereof or the Trustee shall have received written notice thereof at its Corporate Trust Office. The Trustee shall not be bound to ascertain or to inquire as to the performance or observance of any of the agreements, conditions, covenants or terms herein or of any of the documents executed in connection with the Bonds, or as to the existence of an Event of Default hereunder.

No provision hereof shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance or exercise of any of its duties hereunder, or in the exercise of its rights or powers. The Trustee shall be entitled to interest on all amounts

advanced to it hereunder at its prime rate plus two percent (2%), but not greater than twelve percent (12%) per annum.

The Trustee shall have no responsibility, opinion or liability with respect to any information, statement or recital in any offering memorandum or other disclosure material prepared or distributed with respect to the issuance of the Bonds.

All rights, privileges, immunities, indemnifications and releases from liability granted herein to the Trustee shall extend to the directors, employees, officers and agents thereof.

In no event shall the Trustee be responsible or liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

Section 6.03. Compensation and Indemnification of the Trustee. The Community Facilities District agrees to pay to the Trustee from time to time, and the Trustee shall receive compensation for all services rendered by it in the exercise and performance of any of the duties and obligations of the Trustee hereunder, as mutually and previously agreed upon in writing, and the Community Facilities District will pay or reimburse the Trustee upon its request for all expenses, disbursements and advances incurred or made by the Trustee and its affiliates, directors, employees or agents in accordance with any of the provisions hereof (including the reasonable compensation and the expenses and disbursements of its counsel and of all persons not regularly in its employ) except any such expense, disbursement or advance as may arise from its negligence or willful misconduct. The Community Facilities District, to the extent permitted by law, agrees to indemnify, defend and hold harmless the Trustee against any and all loss, damages, claims, liability or expense incurred without negligence or willful misconduct on the part of the Trustee arising out of or in connection with (i) the exercise or performance of any of its duties or obligations hereunder, or (ii) any untrue statement or alleged untrue statement of any material fact or omission or alleged omission to state a material fact necessary to make the statements made, in the light of the circumstances under which they were made, not misleading in any official statement or other offering circular utilized in connection with the sale of any of the Bonds, including costs and expenses (including attorneys' fees and expenses) of defending itself against any claim or liability in connection with the exercise or performance of any of its duties and obligations hereunder. The rights of the Trustee and the obligations of the Community Facilities District under this Section shall survive the discharge of the Bonds and the resignation or removal of the Trustee.

Section 6.04. Notice to the Trustee. The Trustee shall be protected in acting upon any Bond, certificate, consent, notice, opinion, report, request, resolution or other document or paper believed by it to be genuine and to have been signed or presented by the proper party or parties. The Trustee may consult with counsel of its selection, including, without limitation, counsel to the Community Facilities District, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection with respect to any action taken or suffered hereunder in good faith and in accordance therewith.

Whenever in the administration of its rights and obligations hereunder the Trustee shall deem it necessary or desirable that a matter be established or proved prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or willful misconduct on the part of the Trustee, be deemed to be conclusively established or proved by a Certificate of the Community Facilities District or an Accountant's Report, which shall be full warrant to the Trustee for any action taken or suffered under the provisions hereof upon the faith thereof, and on which the Trustee may conclusively rely, but in its reasonable judgment the Trustee may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as it may deem reasonable.

ARTICLE VII

AMENDMENT OF OR SUPPLEMENT TO THE INDENTURE

Section 7.01. Procedure for Amendment of or Supplement to the Indenture.

(a) Amendment or Supplement With Consent of Holders. The Indenture and the rights and obligations of the Community Facilities District and of the Holders may be amended or supplemented at any time by the execution and delivery of a Supplemental Indenture by the Community Facilities District and the Trustee, which Supplemental Indenture shall become binding when the written consents of the Holders of sixty percent (60%) or more in aggregate principal amount of the Bonds then Outstanding, exclusive of Bonds disqualified as provided in Section 7.02, shall have been filed with the Trustee; provided, that no such amendment or supplement shall (1) extend the maturity of or reduce the interest rate on or otherwise alter or impair the obligation of the Community Facilities District to pay the interest on or principal of or Minimum Sinking Fund Account Payment for or redemption premium, if any, on any Bond at the time and place and at the rate and in the currency and from the funds provided herein without the express written consent of the Holder of such Bond, or (2) permit the issuance by the Community Facilities District of any obligations payable from the proceeds of the Special Tax other than the Bonds as provided herein, or jeopardize the ability of the Community Facilities District to levy and collect the Special Tax, or (3) reduce the percentage of Bonds required for the written consent to any such amendment or supplement, or (4) modify any rights or obligations of the Trustee without its prior written assent thereto.

(b) Amendment or Supplement Without Consent of Holders. The Indenture and the rights and obligations of the Community Facilities District and of the Holders may also be amended or supplemented at any time by the execution and delivery of a Supplemental Indenture by the Community Facilities District and the Trustee, which Supplemental Indenture shall become binding upon execution without the prior written consent of any Holders, but only to the extent permitted by law and after receiving an Opinion of Counsel, stating that the Supplemental Indenture is the valid and binding obligation of the Community Facilities District, and only for any one or more of the following purposes:

(i) To add to the agreements and covenants required herein to be performed by the Community Facilities District other agreements and covenants thereafter to be performed by the Community Facilities District which shall not (in the opinion of the Community Facilities District) adversely affect the interests of the Holders, or to surrender any right or power reserved herein to or conferred herein upon the Community Facilities District which shall not (in the opinion of the Community Facilities District) adversely affect the interests of the Holders;

(ii) To make such provisions for the purpose of curing any ambiguity or of curing, correcting or supplementing any defective provision contained herein or in regard to questions arising hereunder which the Community Facilities District may deem desirable or necessary and not inconsistent herewith and which shall not (in the opinion of the Community Facilities District) adversely affect the interests of the Holders;

(iii) To authorize the issuance of Refunding Bonds and to provide the conditions and terms under which the Refunding Bonds may be issued;

(iv) To authorize the issuance under and subject to the Law of any refunding bonds for any of the Bonds and to provide the conditions and terms under which such refunding bonds may be issued;

(v) To make such additions, deletions or modifications as may be necessary or appropriate to ensure compliance with Section 148(f) of the Code relating to the required rebate of excess investment earnings to the United States of America, or otherwise as may be necessary to ensure the exclusion from gross income for purposes of federal income taxation of the interest on the Bonds or the exemption of such interest from State of California personal income taxes; or

(vi) To make such additions, deletions or modifications as may be necessary or appropriate to maintain any then current rating on the Bonds.

Section 7.02. Disqualified Bonds. Bonds owned or held for the account of the Community Facilities District shall not be deemed Outstanding for the purpose of any consent or other action or any calculation of Outstanding Bonds provided for in this Article or in Article VIII, and shall not be entitled to consent to or take any other action provided for in this Article or in Article VIII.

Section 7.03. Endorsement or Replacement of Bonds After Amendment or Supplement. After the effective date of any action taken as hereinabove provided, the Community Facilities District may determine that the Bonds may bear a notation by endorsement in form approved by it as to such action, and in that case upon demand of the Holder of any Bond Outstanding on such effective date and presentation of his or her Bond for such purpose at the

Corporate Trust Office of the Trustee a suitable notation as to such action shall be made on such Bond. If the Community Facilities District shall so determine, new Bonds so modified as, in the opinion of the Community Facilities District, shall be necessary to conform to such action shall be prepared and executed, and in that case upon demand of the Holder of any Bond Outstanding on such effective date such new Bonds shall, upon surrender of such Outstanding Bonds, be exchanged at the Corporate Trust Office of the Trustee, without cost to each Holder, for Bonds then Outstanding.

Section 7.04. Amendment or Supplement by Mutual Consent. The provisions of this Article shall not prevent any Holder from accepting any amendment or supplement as to any particular Bonds held by him or her; provided, that due notation thereof is made on such Bonds.

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES OF HOLDERS

Section 8.01. Events of Default and Remedies of Holders. If one or more of the following events (herein "Events of Default") shall happen, that is to say:

(a) if default shall be made by the Community Facilities District in the due and punctual payment of any interest on or principal of or Minimum Sinking Fund Account Payment for any of the Bonds when and as the same shall become due and payable;

(b) if default shall be made by the Community Facilities District in the observance or performance of any of the other agreements or covenants contained herein required to be observed or performed by it, and such default shall have continued for a period of thirty (30) days after the Community Facilities District shall have been given notice in writing of such default by the Trustee;

(c) if default shall be made by the Community Facilities District in the due and punctual payment of any indebtedness on a parity with or senior to the Bonds; or

(d) if the Community Facilities District shall file a petition or answer seeking arrangement or reorganization under the federal bankruptcy laws or any other applicable law of the United States of America or any state therein, or if a court of competent jurisdiction shall approve a petition filed with or without the consent of the Community Facilities District seeking arrangement or reorganization under the federal bankruptcy laws or any other applicable law of the United States of America or any state therein, or if under the provisions of any other law for the relief or aid of debtors any court of competent jurisdiction shall assume custody or control of the Community Facilities District or of the whole or any substantial part of its property;

then in each and every such case during the continuance of such Event of Default any Holder shall have the right for the equal benefit and protection of all Holders similarly situated:

(a) by mandamus or other suit or proceeding at law or in equity to enforce his rights against the City Council or the Community Facilities District or any of

the officers or employees of the Community Facilities District, and to compel the City Council or the Community Facilities District or any such officers or employees to perform and carry out their duties under the Law and the agreements and covenants with the Holders contained herein;

(b) by suit in equity to enjoin any acts or things which are unlawful or violate the rights of the Holders; or

(c) by suit in equity upon the nonpayment of the Bonds to require the City Council or the Community Facilities District or its officers and employees to account as the trustee of an express trust.

Section 8.02. Non-Waiver. Nothing in this Article or in any other provision herein or in the Bonds shall affect or impair the obligation of the Community Facilities District, which is absolute and unconditional, to pay the interest on and principal of and redemption premiums, if any, on the Bonds to the respective Holders of the Bonds at the respective dates of maturity or upon redemption prior to maturity as provided herein from the proceeds of the Special Tax and the other funds as provided herein, or shall affect or impair the right of such Holders, which is also absolute and unconditional, to institute suit to enforce such payment by virtue of the contract embodied herein and in the Bonds.

A waiver of any Event of Default or breach of duty or contract by any Holder shall not affect any subsequent Event of Default or breach of duty or contract and shall not impair any rights or remedies on any such subsequent Event of Default or breach of duty or contract. No delay or omission by any Holder to exercise any right or remedy accruing upon any Event of Default or breach of duty or contract shall impair any such right or remedy or shall be construed to be a waiver of any such Event of Default or breach of duty or contract or an acquiescence therein, and every right and remedy conferred upon the Holders by the Law or hereby may be enforced and exercised from time to time and as often as shall be deemed expedient by the Holders.

If any action, proceeding or suit to enforce any right or exercise any remedy is abandoned or determined adversely to any Holder, the Community Facilities District and such Holder shall be restored to their former positions, rights and remedies as if such action, proceeding or suit had not been brought or taken.

Section 8.03. Remedies Not Exclusive. No remedy herein conferred upon or reserved to the Holders is intended to be exclusive of any other remedy, and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise, and may be exercised without exhausting and without regard to any other remedy conferred by the Law or any other law.

ARTICLE IX

DEFEASANCE

Section 9.01. Discharge of the Bonds.

(a) If the Community Facilities District shall pay or cause to be paid or there shall otherwise be paid to the Holders of all Outstanding Bonds the interest thereon and the principal thereof and the redemption premiums, if any, thereon at the times and in the manner stipulated therein and herein, then all agreements, covenants and other obligations of the Community Facilities District to the Holders of such Bonds hereunder shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the Trustee shall execute and deliver to the Community Facilities District all such instruments as may be necessary or desirable to evidence such discharge and satisfaction, and the Trustee shall pay over or deliver to the Community Facilities District for deposit in the Community Facilities Fund all money or securities held by it pursuant hereto which are not required for the payment of the interest on and principal of and redemption premiums, if any, on such Bonds.

(b) Any Outstanding Bonds shall on the maturity date or redemption date thereof be deemed to have been paid within the meaning of and with the effect expressed in subsection (a) of this Section if there shall have been irrevocably deposited with the Trustee money which is sufficient to pay the interest due on such Bonds on such date and the principal and redemption premiums, if any, due on such Bonds on such date.

(c) Any Outstanding Bonds shall prior to the maturity date or redemption date thereof be deemed to have been paid within the meaning and with the effect expressed in subsection (a) of this Section if (1) in case any of such Bonds are to be redeemed on any date prior to their maturity date, the Community Facilities District shall have agreed to mail a notice of redemption pursuant to Section 10.14 to the respective Holders of all such Outstanding Bonds and to the securities depositories or securities information services selected by it pursuant to Section 3.03, (2) there shall have been filed with the Community Facilities District and the Trustee an Opinion of Counsel to the effect that the payment of such Bonds has been provided for in the manner set forth herein and that all obligations of the Community Facilities District with respect to such Bonds have been discharged and satisfied and there shall have been deposited with an escrow agent meeting the requirements of a successor trustee set forth in Section 6.01 or the Trustee either (i) money in an amount which shall be sufficient to pay when due the interest on and principal of and redemption premiums, if any, due and to become due on such Bonds on and prior to the date scheduled for redemption or maturity date thereof, as the case may be and/or (ii) Federal Securities which are not subject to redemption except by the holder thereof prior to maturity (including any Federal Securities issued or held in book-entry form on the books of the Department of the Treasury of the United States of America), the interest on and principal of which when paid will provide money which, together with the money, if any, deposited with such escrow agent meeting the requirements of a successor trustee set forth in Section 6.01 or the Trustee at the same time, shall be sufficient to pay when due the interest on and principal of and redemption premiums, if any, due and to

become due on such Bonds on and prior to the date scheduled for redemption or maturity date thereof, as the case may be, as evidenced by an Accountant's Report on file with the Community Facilities District and the Trustee, and (3) in the event such Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, the Community Facilities District shall have agreed to mail pursuant to Section 10.14 a notice to the Holders of such Bonds and to the securities depositories and securities information services selected by it pursuant to Section 3.03 that the deposit required by clause (2) above has been made with such escrow agent meeting the requirements of a successor trustee set forth in Section 6.01 or the Trustee and that such Bonds are deemed to have been paid in accordance with this Section and stating the maturity dates or redemption dates, as the case may be, upon which money will be available for the payment of the principal of and redemption premiums, if any, on such Bonds.

Section 9.02. Unclaimed Money. Anything contained herein to the contrary notwithstanding, any money held by the Trustee in trust for the payment and discharge of any of the Bonds or any interest thereon which remains unclaimed for two (2) years after the date when such Bonds or interest thereon have become due and payable, either at their stated maturity dates or by call for redemption prior to maturity, if such money was held by the Trustee on such date, or for two (2) years after the date of deposit of such money if deposited with the Trustee after the date when such Bonds or interest thereon became due and payable, shall be repaid by the Trustee to the Community Facilities District as its absolute property free from trust for deposit in the Community Facilities Fund and for use in accordance with the Law, and the Trustee shall thereupon be released and discharged with respect thereto and the Holders shall look only to the Community Facilities District for the payment of such Bonds and interest thereon; provided, that before the Trustee shall be required to make any such repayment the Community Facilities District shall mail pursuant to Section 10.14 a notice to the Holders of all Outstanding Bonds and to such securities depositories and securities information services selected by it pursuant to Section 3.03 that such money remains unclaimed and that after a date named in such notice, which date shall not be less than thirty (30) days after the date of the mailing of such notice, the balance of such money then unclaimed will be returned to the Community Facilities District for deposit in the Community Facilities Fund.

ARTICLE X

MISCELLANEOUS

Section 10.01. Liability of Community Facilities District Limited to Proceeds of the Special Tax and Certain Other Funds. Notwithstanding anything contained herein, the Community Facilities District shall not be required to advance any money derived from any source of income other than the proceeds of the Special Tax net of Priority Administrative Expenses and the other funds provided herein for the payment of the interest on or principal of or redemption premiums, if any, on the Bonds.

The Bonds are special tax obligations of the Community Facilities District and the interest on and principal of and redemption premiums, if any, on the Bonds are payable solely from the proceeds of the Special Tax (including any prepayments thereof and proceeds from the sale of property collected pursuant to the foreclosure provisions of the Indenture for the

delinquency of the Special Tax), net of Priority Administrative Expenses, and amounts in certain funds and accounts established in the Indenture, and the Community Facilities District is not obligated to pay the Bonds except from such funds. The General Fund of the City and the funds of the Community Facilities District are not liable, and neither the full faith and credit of the Community Facilities District nor the City are pledged for the payment of the interest on or principal of or redemption premiums, if any, on the Bonds, and no tax or assessment other than the Special Tax shall ever be levied or collected to pay the interest on or principal of or redemption premiums, if any, on the Bonds. The Bonds are not secured by a legal or equitable pledge of or charge, lien or encumbrance upon any property of the Community Facilities District or any of its income or receipts except the proceeds of the Special Tax (including any prepayments thereof and proceeds from the sale of property collected pursuant to the foreclosure provisions of the Indenture for the delinquency of the Special Tax), net of Priority Administrative Expenses, and amounts in certain funds and accounts established in the Indenture, and neither the payment of the interest on or principal of or redemption premiums, if any, on the Bonds is a general debt, liability or obligation of the Community Facilities District. The Bonds do not constitute an indebtedness of the Community Facilities District within the meaning of any constitutional or statutory debt limitation or restriction, and neither the City Council nor the Community Facilities District nor any officer or employee thereof shall be liable for the payment of the interest on or principal of or redemption premiums, if any, on the Bonds otherwise than from the proceeds of the Special Tax, net of Priority Administrative Expenses, and such other funds as provided in the Indenture.

Section 10.02. Benefits of the Indenture Limited to Certain Parties. Nothing contained herein, express or implied, is intended to give to any entity or person other than the City Council, the Community Facilities District, the Trustee, and the Holders any right, remedy or claim under or by reason hereof, and any agreement or covenant required herein to be performed by or on behalf of the City Council or the Community Facilities District or any officer or employee thereof shall be for the sole and exclusive benefit of the Trustee and the Holders.

Section 10.03. Successor Is Deemed Included in All References to Predecessor. Whenever either the City Council or the Community Facilities District or any officer or employee thereof or of the City is named or referred to herein, such reference shall be deemed to include the successor to the powers, duties and functions with respect to the administration, control and management of the Community Facilities District that are presently vested in the City Council or the Community Facilities District or such officer or employee, and all agreements and covenants required herein to be performed by or on behalf of the City Council or the Community Facilities District or any officer or employee thereof shall bind and inure to the benefit of the respective successors thereof whether so expressed or not.

Section 10.04. Execution of Documents by Holders. Any declaration, request or other instrument which is permitted or required herein to be executed by Holders may be in one or more instruments of similar tenor, and may be executed by Holders in person or by their attorneys duly authorized in writing. The fact and date of the execution by any Holder or his attorney of any declaration, request or other instrument or of any writing appointing such attorney may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state or territory in which he or she purports to act that the person signing such declaration, request or other instrument or writing acknowledged to him or her the execution thereof, or by an affidavit of a witness to such execution duly sworn to before such notary public

or other officer. The ownership of Bonds and the amount, maturity, number and date of holding the same shall be provided by the registration books required to be kept by the Trustee pursuant to Section 2.09.

Any declaration, request or other instrument or writing of the Holder of any Bond shall bind all future Holders of such Bond with respect to anything done or suffered to be done by the Community Facilities District in good faith and in accordance therewith.

Section 10.05. Deposit and Investment of Money in Accounts and Funds. All money held by the Trustee in any accounts and funds established herein shall be deposited in time or demand deposits in any state or nationally chartered bank or trust company, including the Trustee, or any state or federal savings and loan association, and shall be secured at all times by such obligations as are required by law and to the fullest extent required by law, except such money that is at the time invested in accordance with this Section. Any money in the Acquisition and Construction Fund and in the Special Tax Fund and in the Redemption Account shall be invested by the Trustee pursuant to a Written Request of the Community Facilities District received by the Trustee at least three (3) days before making any such investment in those Permitted Investments specified in such Written Request of the Community Facilities District that mature not later than the date on which it is estimated that such money will be required to be paid out hereunder, and any money in a Bond Reserve Account shall be invested by the Trustee pursuant to a Written Request of the Community Facilities District received by the Trustee at least three (3) days before making any such investment in those Permitted Investments specified in such Written Request of the Community Facilities District that mature not more than five (5) years from the date of purchase by the Trustee, or the final maturity date of any Outstanding Bonds, whichever is earlier; and the Trustee may conclusively rely and determine that any investment specified in any such Written Request of the Community Facilities District is a Permitted Investment or a Federal Security, as the case may be, hereunder; provided, that in the absence of written instructions from the Community Facilities District regarding such investments, such money shall be held uninvested. The Trustee (or any affiliate thereof) may act as principal or agent in the making of any investment hereunder and may impose its customary charges therefor, and shall not be responsible for any losses, taxes, fees or other charge suffered in connection with any investment, reinvestment or liquidation of investments made in accordance herewith. Notwithstanding anything in the Indenture to the contrary, for purposes of any time limitation on the maturity of an investment of moneys in the funds and accounts held thereunder, such investment shall be deemed to satisfy such time limitation if, by its terms and within such time limitation, the Community Facilities District or the Trustee has the right, for any purpose permitted or required under the Indenture, to demand the repurchase, redemption, withdrawal or termination of such investment and to receive at least the outstanding par amount thereof plus accrued interest, without penalty.

All interest received on any such money so deposited or invested which exceeds the requirements of the account or fund from which such money was deposited or invested shall (as specified in a Written Request of the Community Facilities District filed with the Trustee) (subject to the requirements of Section 5.03) be deposited in the Redemption Account, and all losses on any such money so deposited or invested shall be borne by the account or fund from which the deposit or investment was made.

Section 10.06. Waiver of Personal Liability. No member of the City Council or officer or employee of the City, acting for and on behalf of the Community Facilities District, shall be individually or personally liable for the payment of the interest on or principal of or redemption premiums, if any, on the Bonds, but nothing herein contained shall relieve any member of the City Council or officer or employee of the City from the performance of any official duty provided hereby or by the Law or by any other applicable provisions of law.

Section 10.07. Acquisition of Bonds by Community Facilities District. All Bonds acquired by the Community Facilities District, whether by purchase or gift or otherwise, shall be surrendered to the Trustee for cancellation and destruction by it, and the Trustee shall send the Community Facilities District a certificate of such destruction.

Section 10.08. Content of Certificates and Reports. Every certificate or report with respect to compliance with an agreement, condition, covenant or term provided herein shall include (a) a statement that the person or persons making or giving such certificate or report have read such agreement, condition, covenant or term and the definitions herein relating thereto; (b) a brief statement as to the nature and scope of the examination or investigation upon which the opinion contained in such certificate or report is based; (c) a statement that, in the opinion of the signers, they have made or caused to be made such examination or investigation as is necessary to enable them to express an informed opinion as to whether or not such agreement, condition, covenant or term has been complied with; and (d) a statement as to whether, in the opinion of the signers, such agreement, condition, covenant or term has been complied with.

Any such certificate made or given by an officer of the City, for and on behalf of the Community Facilities District, may be based, insofar as it relates to legal matters, upon a representation made in an Opinion of Counsel unless such officer knows that the representation with respect to the matters upon which his certificate may be based, as aforesaid, is erroneous, or in the exercise of reasonable care should have known that the same was erroneous. Any such Opinion of Counsel may be based, insofar as it relates to factual matters information with respect to which is in the possession of the Community Facilities District, upon a representation by an officer or officers of the City unless the counsel giving such Opinion of Counsel knows that the representation with respect to the matters upon which his representation may be based, as aforesaid, is erroneous, or in the exercise of reasonable care should have known that the same was erroneous.

Section 10.09. Maintenance of Accounts and Funds. Any account or fund required herein to be established and maintained by the Trustee may be maintained by the Trustee in its accounting records in its customary manner either as an account or a fund, and may, for the purposes of such accounting records, any audits thereof and any financial reports or statements with respect thereto, be treated either as an account or as a fund; but all such accounting records with respect to all such accounts and funds shall at all times be maintained by the Trustee in accordance with trust industry standards.

Section 10.10. Article and Section Headings, Gender and References. The headings or titles of the several articles and sections hereof and the table of contents appended hereto shall be solely for convenience of reference and shall not affect the construction, effect or meaning hereof, and words of any gender shall be deemed and construed to include all genders.

All references herein to "Articles," "Sections" and other subdivisions are to the corresponding articles, sections or subdivisions hereof; and the words "hereby," "herein," "hereof," "hereto," "herewith" and "hereunder" and other words of similar import refer to the Indenture as a whole and not to any particular article, section or subdivision hereof.

Section 10.11. Partial Invalidity. If any one or more of the agreements, conditions, covenants or terms or portions thereof required hereby to be observed or performed by the Community Facilities District or the Trustee should be contrary to law, then such agreement or agreements, such condition or conditions, such covenant or covenants or such term or terms or such portions thereof shall be null and void and shall be deemed separable from the remaining agreements, conditions, covenants or terms or portions thereof and shall in no way affect the validity hereof or of the Bonds; and the Holders shall retain all the rights and benefits accorded to them under the Law or any other applicable provisions of law. The Community Facilities District hereby declares that it would have executed the Indenture and each and every other article, section, paragraph, subdivision, sentence, clause and phrase hereof and would have authorized the issuance of the Bonds pursuant hereto irrespective of the fact that any one or more of the articles, sections, paragraphs, subdivisions, sentences, clauses or phrases hereof or the application thereof to any person or circumstance may be held to be unconstitutional, unenforceable or invalid.

Section 10.12. Execution in Counterparts and Electronic Execution. The Indenture may be executed in several counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument. The exchange of copies of the Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of the Indenture as to the parties hereto and may be used in lieu of the original Indenture and signature pages for all purposes. Each party agrees that the electronic signatures, whether digital or encrypted, of the parties included in this Indenture are intended to authenticate this writing and to have the same force and effect as manual signatures. Electronic signature means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record, including facsimile or email electronic signatures.

Section 10.13. Governing Law. The Indenture shall be governed by and construed and interpreted in accordance with the laws of the State of California.

Section 10.14. Notices. All written notices to be given hereunder shall be given by mail or electronic means to the party entitled thereto at its address set forth below, or at such other address as such party may provide to the other parties in writing from time to time, namely:

If to the Community Facilities District:

City of Folsom
50 Natoma Street
Folsom, California 95630
Attention: Finance Director
Fax: 916-985-0870
Email: financetreasury@folsom.ca.us

If to the Trustee:

U.S. Bank Trust Company, National Association
One California Street, Suite 1000
San Francisco, CA 94111
Attention: Global Corporate Trust
Fax: (415) 677-3596
Email: karen.lei@usbank.com

Each such notice, statement, demand, consent, approval, authorization, offer, designation, request or other communication hereunder shall be deemed delivered to the party to whom it is addressed (a) if personally served or delivered, upon delivery, (b) if given by electronic communication, upon the sender's receipt of an appropriate answer back or other written acknowledgment or confirmation of receipt of the entire notice, approval, demand, report or other communication, (c) if given by first class mail deposited with the United States mail postage prepaid, seventy-two (72) hours after such notice is deposited with the United States mail, (d) if given by overnight courier, with courier charges prepaid, twenty-four (24) hours after delivery to said overnight courier, or (e) if given by any other means, upon delivery at the address specified in this Section.

The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("**Instructions**") given pursuant to this Indenture and delivered using Electronic Means ("**Electronic Means**" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder); provided, however, that the Community Facilities District shall provide to the Trustee an incumbency certificate listing officers with the Community Facilities District to provide such Instructions and containing specimen signatures of such officers, which incumbency certificate shall be amended by the Community Facilities District whenever a person is to be added or deleted from the listing. If the Community Facilities District elects to give the Trustee Instructions using Electronic Means and the Trustee in its reasonable judgment elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Community Facilities District understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall be entitled to conclusively presume without liability that directions that purport to have been sent by an officer listed on the incumbency certificate provided to the Trustee have been sent by such officer. The Community Facilities District shall be responsible for ensuring that only officers transmit such Instructions to the Trustee and that the Community Facilities District and all officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Community Facilities District. The Trustee shall not be liable for any losses, costs claims, or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding the fact that such directions conflict or are inconsistent with a subsequent written instruction. The Community Facilities District agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee,

including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Community Facilities District; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee in writing immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 10.15. U.S.A. Patriot Act. The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. Patriot Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may request in order for the Trustee to satisfy the requirements of the U.S.A. Patriot Act.

Section 10.16. Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, pandemics, epidemics, quarantine restrictions, recognized public emergencies, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 10.17. Effective Date of the Indenture. The Indenture shall take effect from and after its execution and delivery.

IN WITNESS WHEREOF, the City of Folsom Community Facilities District No. 23 (Folsom Ranch) has caused the Indenture to be signed in its name by the Finance Director of the City of Folsom and U.S. Bank Trust Company, National Association, as Trustee, in token of its acceptance of the trusts created hereunder, has caused the Indenture to be signed in its corporate name by its officer thereunto duly authorized, all as of the date and year first above written.

CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23 (FOLSOM RANCH)

By_____
Finance Director of the City of Folsom

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

By_____
Authorized Officer

EXHIBIT A

[FORM OF BONDS]

No. _____ $_____

UNITED STATES OF AMERICA

STATE OF CALIFORNIA

COUNTY OF SACRAMENTO

CITY OF FOLSOM
COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH) IMPROVEMENT AREA NO. 7
SPECIAL TAX BOND, SERIES 2025

Interest Rate	Maturity Date	Bond Date
[_____]%	September 1, ____	April [__], 2025

REGISTERED OWNER: U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE FOLSOM RANCH FINANCING AUTHORITY

PRINCIPAL AMOUNT: DOLLARS

The City of Folsom Community Facilities District No. 23 (Folsom Ranch), organized and existing under and pursuant to the laws of the State of California (the "Community Facilities District"), for value received hereby promises to pay (but only out of the proceeds of the Special Tax hereinafter referred to, net of Priority Administrative Expenses (as defined in the Indenture hereinafter referred to), and certain other funds as described herein) to the registered owner set forth above on the maturity date set forth above (subject to any right of prior redemption hereinafter provided for) the principal amount set forth above, together with interest thereon computed on the basis of a 360-day year of twelve (12) 30-day calendar months from the interest payment date next preceding the date of registration of this Bond (unless this Bond is registered on a day during the period from the sixteenth (16th) day of the month next preceding an interest payment date to such interest payment date, both inclusive, in which event it shall bear interest from such interest payment date, or unless this Bond is registered on a day on or before the fifteenth (15th) day of the month next preceding the first interest payment date, in which event it shall bear interest from its dated date) until the principal hereof shall have been paid, at the interest rate per annum set forth above, payable on [September 1, 2025], and semiannually thereafter on September 1 and March 1 in each year. The interest on and principal of and redemption premium,

if any, on this Bond are payable in lawful money of the United States of America at the Corporate Trust Office (as that term is defined in the Indenture hereinafter referred to, and herein the "Corporate Trust Office") of U.S. Bank Trust Company, National Association, or any other bank or trust company at its Corporate Trust Office, which may at any time be substituted in its place as provided in the Indenture hereinafter described, the Trustee of the Community Facilities District for the Bonds (the "Trustee"). The interest on this Bond due on or before the maturity or prior redemption hereof shall be payable only to the person whose name appears in the registration books required to be kept by the Trustee as the registered owner hereof at the close of business as of the fifteenth (15th) day of the month next preceding each interest payment date, such interest to be paid by check mailed by first class mail on each such interest payment date to such registered owner at his or her address as it appears on such books, except that in the case of a registered owner of one million dollars ($1,000,000) or more in principal amount of Bonds then Outstanding, payment shall be made at such owner's option by wire transfer on each such interest payment date of immediately available funds to an account in a bank or trust company or savings bank that is a member of the Federal Reserve System and that is located in the continental United States of America according to written instructions provided by such owner to the Trustee at least fifteen (15) days before such interest payment date. The principal of and redemption premium, if any, on this Bond shall be payable only to the person whose name appears in such registration books as the registered owner hereof, such principal and redemption premium, if any, to be paid only on the surrender of this Bond at the Corporate Trust Office of the Trustee at maturity or on redemption prior to maturity.

Notwithstanding the foregoing, the Trustee may agree with the Holder of this Bond that such Holder may, in lieu of surrendering the same for a new Bond, endorse on this Bond a record of partial payment of the principal of this Bond as follows:

PAYMENTS ON ACCOUNT OF PRINCIPAL

Payment Date	Principal Amount Paid	Balance of Principal Amount Unpaid	Signature of Holder

This Bond is one of a duly authorized issue of Bonds in the aggregate principal amount of [_____] dollars ($[_____]) issued by the Community Facilities District located in the City of Folsom (the "City"), designated the "City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2025" (the "Bonds"), which Bonds are issued under and pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (being Sections 53311 et seq. of the Government Code of the State of California), and all laws amendatory thereof or supplemental thereto (the "Law") and under and

pursuant to the provisions of an Indenture dated as of April 1, 2025 (the "Indenture") between the Community Facilities District and U.S. Bank Trust Company, National Association, as Trustee, all of like tenor and date (except for such variations, if any, as may be required to designate varying numbers, maturities, interest rates or redemption provisions), and all capitalized terms used herein not otherwise defined shall have the meanings contained in the Indenture. All the Bonds are equally and ratably secured in accordance with the terms and conditions of the Indenture (copies of which are on file at the office of the City Clerk of the City and at the Corporate Trust Office of the Trustee), and reference is hereby made to the Law and to the Indenture and any and all amendments thereof and supplements thereto for a description of the terms on which the Bonds are issued and for the rights of the registered owners of the Bonds; and all the terms of the Law and the Indenture are hereby incorporated herein and constitute a contract between the Community Facilities District and the registered owner from time to time of this Bond, to all the provisions of which the registered owner of this Bond, by his or her acceptance hereof, agrees and consents; and each taker and subsequent registered owner hereof shall have recourse to all the provisions of the Law and the Indenture and shall be bound by all the terms and conditions thereof.

The Bonds are issued to provide funds to pay costs of the acquisition and construction of the Facilities. The Bonds are special tax obligations of the Community Facilities District and the interest on and principal of and redemption premiums, if any, on the Bonds are payable solely from the proceeds of the Special Tax, net of Priority Administrative Expenses, and certain other funds, as provided in the Indenture, and the Community Facilities District is not obligated to pay them except from the proceeds of the Special Tax, net of Priority Administrative Expenses, and such other funds. The General Fund of the City and the funds of the Community Facilities District are not liable and neither the full faith and credit of the Community Facilities District nor the City are pledged for the payment of the interest on or principal of or redemption premiums, if any, on the Bonds, and no tax or assessment other than the Special Tax shall ever be levied or collected to pay the interest on or principal of or redemption premiums, if any, on the Bonds. The Bonds are not secured by a legal or equitable pledge of or charge, lien or encumbrance upon any property of the Community Facilities District or any of its income or receipts except the proceeds of the Special Tax, net of Priority Administrative Expenses, and such other funds, and neither the payment of the interest on or principal of or redemption premiums, if any, on the Bonds is a general debt, liability or obligation of the Community Facilities District.

The Bonds maturing on September 1, 20[__], are subject to mandatory redemption by the Community Facilities District prior to their maturity date in part on September 1 in each of the years 20[__] through 20[__], both years inclusive; and the Bonds maturing on September 1, 20[__], are subject to mandatory redemption by the Community Facilities District prior to their maturity date in part on September 1 in each of the years 20[__] through 20[__], both years inclusive, in each case solely from Minimum Sinking Fund Account Payments deposited in the Sinking Fund Subaccount, upon mailed notice as hereinafter provided, at a redemption price of one hundred percent (100%) of the principal amount thereof called for redemption together with accrued interest thereon to the date of redemption.

The Bonds are subject to optional redemption by the Community Facilities District prior to their respective maturity dates as a whole or in part on any date on or after [September 1, 20__], from funds derived by the Community Facilities District from any source other than such Minimum Sinking Fund Account Payments deposited in the Sinking Fund Subaccount or such

prepayments of the Special Tax, upon mailed notice as hereinafter provided, at the following redemption prices (computed upon the principal amount of the Bonds or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption, to wit:

103% if redeemed on any date on or after [September 1, 20__], through [August 31, 20__];

102% if redeemed on any date from [September 1, 20__], through [August 31, 20__];

101% if redeemed on any date from [September 1, 20__], through [August 31, 20__]; and

100% if redeemed on [September 1, 20__], and any date thereafter.

The Bonds are subject to extraordinary redemption by the Community Facilities District prior to their respective maturity dates, as a whole or in part on any interest payment date on and after [September 1, 2025], from funds derived by the Community Facilities District from prepayments of the Special Tax, upon mailed notice as hereinafter provided, at the following redemption prices (computed upon the principal amount of the Bonds or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption, to wit:

103% if redeemed on any interest payment date on or after [September 1, 2025], through [March 1, 20__];

102% if redeemed on [September 1, 20__], or [March 1, 20__];

101% if redeemed on [September 1, 20__], or [March 1, 20__]; and

100% if redeemed on [September 1, 20__], or any interest payment date thereafter.

If less than all the Outstanding Bonds are to be redeemed as a result of prepayments of the Special Tax at any one time, the Bonds shall be redeemed pro rata by maturity. If less than all the Outstanding Bonds are to be redeemed at the option of the Community Facilities District at any one time, the Bonds of the latest maturity date or dates shall be redeemed prior to or simultaneously with the redemption of the Bonds maturing prior thereto, and if less than all the Outstanding Bonds of any one maturity date are to be redeemed at any one time, the Trustee shall select the Bonds or the portions thereof of such maturity date to be redeemed in integral multiples of five thousand dollars ($5,000) in a manner that it deems appropriate and fair.

Notice of redemption of this Bond or any portion hereof shall be mailed by the Trustee to the registered owner hereof and to those securities depositories and securities information services selected by the Community Facilities District in accordance with the Indenture, but neither failure to receive any such mailed notice nor any immaterial defect contained therein shall affect the sufficiency or validity of such proceedings for redemption. Any notice of optional redemption may be rescinded by written notice given by the Community Facilities District to the Trustee no later than three (3) Business Days prior to the date specified for redemption. The

Trustee shall give notice of rescission of the notice of optional redemption or non-satisfaction of any conditions specified in the notice of optional redemption as soon as practicable to the same parties and in the same manner as the notice of redemption was given pursuant to the Indenture.

If notice of redemption has been duly given and not rescinded as aforesaid and money sufficient for the payment of the principal of and redemption premiums, if any, on, together with interest to the redemption date on, this Bond or portion thereof so called for redemption has been irrevocably deposited with the Trustee, then this Bond or the portion thereof to be redeemed shall, on the redemption date designated in such notice, become due and payable at the above-described redemption price; and from and after the date so designated interest on this Bond or the portion thereof to be redeemed shall cease to accrue and the registered owner of this Bond shall have no rights in respect hereof except to receive payment of the redemption price of this Bond or the portion thereof to be redeemed, and upon surrender of this Bond if redeemed in part only, the Community Facilities District shall execute and the Trustee shall authenticate and deliver to the registered owner hereof at the expense of the Community Facilities District a new Bond or Bonds equal in aggregate principal amount to the unredeemed portion of this Bond so surrendered.

The Community Facilities District has covenanted that, so long as any Bonds are Outstanding, it will annually levy the Special Tax against all Taxable Property in the Improvement Area and make provision for the collection of the Special Tax in amounts which will be sufficient, together with the money then on deposit in the Redemption Account, after making reasonable allowances for contingencies and errors in the estimates, to yield proceeds equal to the amounts required for compliance with the agreements, conditions, covenants and terms contained in the Indenture, and which in any event will be sufficient to pay the interest on and principal of and Minimum Sinking Fund Account Payments for and redemption premiums, if any, on the Bonds as they become due and payable and to replenish each Bond Reserve Account established under the Indenture and to pay all current Expenses and Services as they become due and payable in accordance with the provisions and terms of the Indenture.

The Bonds are issuable in the form of fully registered bonds. The registered owner of any Bond or Bonds may surrender the same (together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or his or her duly authorized attorney) in exchange for an equal aggregate principal amount of Bonds of the same series and maturity date in the manner, subject to the conditions and upon payment of the charges provided in the Indenture.

The registration of this Bond is transferable on the registration books kept by the Trustee by the registered owner hereof or by his or her duly authorized attorney upon surrender of this Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or his or her duly authorized attorney, and thereupon a new Bond or Bonds of the same series and maturity date in the same aggregate principal amount will be issued to the transferee in exchange therefor in the manner, subject to the conditions and terms and upon payment of the charges provided in the Indenture. The Community Facilities District and the Trustee shall be entitled to conclusively treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal hereof and redemption premium, if any, hereon and for all other purposes.

The rights and obligations of the Community Facilities District and of the registered owners of the Bonds may be amended at any time in the manner, to the extent and upon the terms provided in the Indenture, and in certain circumstances without the consent of such registered owners, but no such amendment shall (1) extend the maturity of this Bond or reduce the interest rate hereon or otherwise alter or impair the obligation of the Community Facilities District to pay the interest hereon or principal hereof or Minimum Sinking Fund Account Payment herefor or redemption premium, if any, hereon at the time and place and at the rate and in the currency and from the funds provided herein without the express written consent of the registered owner of this Bond, or (2) permit the issuance by the Community Facilities District of any obligations payable from the proceeds of the Special Tax other than as provided in the Indenture, or jeopardize the ability of the Community Facilities District to levy and collect the Special Tax, or (3) reduce the percentage of Bonds required for the written consent to an amendment of the Indenture, or (4) modify any rights or obligations of the Trustee without its prior written assent thereto; all as more fully set forth in the Indenture.

The Bonds do not constitute an indebtedness of the Community Facilities District within the meaning of any constitutional or statutory debt limitation or restriction, and neither the City Council of the City nor the Community Facilities District nor any officer or employee thereof or of the City shall be liable for the payment of the interest on or principal of or redemption premiums, if any, on the Bonds otherwise than from the proceeds of the Special Tax, net of Priority Administrative Expenses, and such other funds, as provided in the Indenture.

This Bond shall not be entitled to any benefits under the Indenture or become valid or obligatory for any purpose until the certificate of authentication and registration hereon endorsed shall have been manually signed by an authorized signatory of the Trustee.

It is hereby certified that all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law and that the amount of this Bond, together with all other obligations of the Community Facilities District, does not exceed any limit prescribed by the laws of the State of California and is not in excess of the principal amount of the Bonds permitted to be issued under the Indenture.

IN WITNESS WHEREOF, the City of Folsom Community Facilities District No. 23 (Folsom Ranch) has caused this Bond to be executed in its name and on its behalf by the manual or facsimile signature of the Mayor of the City and countersigned by the manual or facsimile signature of the City Clerk of the City, and has caused this Bond to be dated April [__], 2025.

CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23 (FOLSOM RANCH)

By _____
Mayor of the City of Folsom

Countersigned:

_____
City Clerk of the City of Folsom

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION TO APPEAR ON BONDS]

This is one of the Bonds described in the within-mentioned Indenture which has been authenticated on April [__], 2025.

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

By_____
Authorized Signatory

[FORM OF ASSIGNMENT TO APPEAR ON BONDS]

For value received the undersigned do(es) hereby sell, assign and transfer unto _____ the within Bond and do(es) hereby irrevocably constitute and appoint _____ attorney to transfer the same on the bond register of the Trustee, with full power of substitution in the premises.

_____

Dated: _____

SIGNATURE GUARANTEED BY:

_____

Note: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Social Security Number, Taxpayer Identification Number or other identifying number of Assignee: _____

ATTACHMENT 5

PRELIMINARY OFFICIAL STATEMENT DATED [MARCH 26], 2025

NEW ISSUE-BOOK-ENTRY ONLY **NOT RATED**

In the opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel to the Authority, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 and is exempt from State of California personal income taxes. In the further opinion of Bond Counsel, interest on the Bonds is not a specific preference item for purposes of the federal individual alternative minimum tax. Bond Counsel observes that interest on the Bonds included in adjusted financial statement income of certain corporations is not excluded from the federal corporate alternative minimum tax. Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the amount, accrual or receipt of interest on, the Bonds. See "TAX MATTERS."

$9,820,000*
FOLSOM RANCH FINANCING AUTHORITY
CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH) IMPROVEMENT AREA NO. 7
SPECIAL TAX REVENUE BONDS,
SERIES 2025

Dated: Date of Delivery **Due: September 1, as shown on inside front cover**

The Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "Bonds") are being issued by the Folsom Ranch Financing Authority (the "Authority") to provide funds to finance the purchase of limited obligation special tax bonds (the "Local Obligations"), issued by the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "District"). The purchase price of the Local Obligations will be used to finance the acquisition of certain public facilities, fund a debt service reserve account, and pay certain costs of issuance of the Local Obligations and the Bonds.

The Bonds are being issued by the Authority pursuant to a Trust Agreement (the "Trust Agreement") among the District, the Authority, and U.S. Bank Trust Company, National Association, as trustee (the "Trustee") and will be secured by a pledge of the Trust Estate, as defined herein. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS."

The Bonds are special, limited obligations of the Authority. The Bonds are payable solely from and secured by the Trust Estate of the Authority pledged under the Trust Agreement, consisting primarily of payments received by the Authority from the District under the Local Obligations, which payments are secured by a lien of the Special Taxes (defined herein) levied upon property within Improvement Area No. 7 of the District (the "Improvement Area"), as more fully described herein. Payments under the Local Obligations are calculated to be sufficient to permit the Authority to pay the principal of, and interest on, the Bonds when due.

The Local Obligations Indenture (defined herein) for the Local Obligations establishes a debt service reserve fund (the "Local Obligations Reserve Fund") with a debt service reserve account therein for the Local Obligations (the "Local Obligations Reserve Account"). Pursuant to the Local Obligations Indenture, a deposit is being made to the Local Obligations Reserve Account for the Local Obligations. **Amounts available from the Local Obligations Reserve Account are not available to make up a deficiency for the payment of principal of and interest on the Bonds.** See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Terms of the Local Obligations—*Local Obligations Reserve Account*."

The Bonds are being issued only as fully registered bonds registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC") and interest thereon is payable on March 1 and September 1 of each year, commencing September 1, 2025, by the Trustee to DTC. DTC will in turn remit principal or redemption price and interest to the DTC participants, which will in turn remit such principal or redemption price and interest to the Beneficial Owners of the Bonds, as described herein. DTC will act as securities depository for the Bonds. Individual purchases will be made in book-entry only form in the principal amount of $5,000 or integral multiple thereof. Purchasers of the Bonds will not receive instruments representing their interest in the Bonds purchased. See APPENDIX F—"DTC AND THE BOOK–ENTRY ONLY SYSTEM."

The Bonds are subject to optional, extraordinary and mandatory redemption as described herein.* See "THE BONDS—Redemption Provisions."

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE CITY OF FOLSOM (THE "CITY"), THE AUTHORITY, THE STATE OF CALIFORNIA OR ANY OTHER POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE BONDS. THE AUTHORITY HAS NO TAXING POWER. EXCEPT FOR THE TRUST ESTATE, NO OTHER REVENUES OR TAXES ARE PLEDGED TO THE PAYMENT OF THE BONDS. THE BONDS ARE NOT GENERAL OBLIGATIONS OF THE AUTHORITY, THE DISTRICT OR THE CITY, BUT ARE LIMITED OBLIGATIONS OF THE AUTHORITY PAYABLE SOLELY FROM THE TRUST ESTATE, DERIVED PRIMARILY FROM

* Preliminary, subject to change.

PAYMENT ON THE LOCAL OBLIGATIONS FROM THE PAYMENT OF THE SPECIAL TAXES LEVIED W IMPROVEMENT AREA AS MORE FULLY DESCRIBED HEREIN.

The Bonds are not rated by any rating agency. Investment in the Bonds involves a substantial degree of risk that may not be appropriate for some investors. See "CERTAIN RISKS TO BONDHOLDERS" for a discussion of special risk factors that should be considered, in addition to the other matters set forth herein, in evaluating the investment quality of the Bonds.

This cover page contains information for general reference only and it is *not* a complete summary of the Bonds. Investors should read the entire Official Statement to obtain information essential to the making of an informed investment decision.

Maturity Schedule, Interest Rates, Prices and CUSIPS
(See inside front cover)

The Bonds are offered when, as and if issued, subject to the approval as to their legality by Orrick, Herrington & Sutcliffe LLP, Bond Counsel to the Authority, and certain other conditions. Certain legal matters will be passed on for the Authority and the District by the City Attorney. Certain legal matters will be passed upon for the Underwriter by Stradling, Yocca, Carlson & Rauth LLP. It is anticipated that the Bonds in book-entry form will be available for delivery through the facilities of The Depository Trust Company in New York, New York on or about _____, 2025.

Piper Sandler & Co.

The date of this Official Statement is _____, 2025.

$9,820,000*
FOLSOM RANCH FINANCING AUTHORITY
CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH) IMPROVEMENT AREA NO. 7
SPECIAL TAX REVENUE BONDS
SERIES 2025

MATURITY SCHEDULE, INTEREST RATES, PRICES AND CUSIPS

Maturity (September 1)	Principal Amount	Interest Rate	Price	CUSIP No.[1] (344414)
	$	%		

$_____ _____% Term Bond maturing _____ 1, 20__ Price ___% (CUSIP No.† 344414__)
$_____ _____% Term Bond maturing _____ 1, 20__ Price___% (CUSIP No.† 344414__)
$_____ _____% Term Bond maturing _____ 1, 20__ Price ___% (CUSIP No.† 344414__)

* Preliminary, subject to change.

† CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. Copyright© 2025 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by CUSIP Global Services. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP numbers are provided for convenience of reference only. The Authority, the District, the Underwriter, and the City take no responsibility for the accuracy of such numbers.

No dealer, broker, salesperson or other person has been authorized by the Authority, the District or the Underwriter to give any information or to make any representations other than as contained in this Official Statement, and if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds by any person, in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. This Official Statement is not to be construed as a contract with the purchasers of the Bonds. Statements contained in this Official Statement which involve estimates, forecasts or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of fact.

The information set forth herein has been obtained from sources which are believed to be reliable, but such information is neither guaranteed as to accuracy or completeness, nor is it to be construed as a representation of such by the Authority, the District or the Underwriter. The information and expressions of opinion stated herein are subject to change without notice; and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Authority, the District or the property owners in the Improvement Area, or in the condition of the property in the Improvement Area, since the date hereof.

The summaries and references to the Trust Agreement, the Mello-Roos Act, the Local Obligations Indenture and to other statutes and documents referred to herein do not purport to be comprehensive or definitive and are qualified in their entireties by reference to each such statute and document. This Official Statement including any amendment or supplement hereto is intended to be deposited with one or more depositories.

The Underwriter has provided the following sentence for inclusion in this Official Statement. The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, their responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME. THE UNDERWRITER MAY OFFER AND SELL THE BONDS TO CERTAIN DEALERS AND OTHERS AT PRICES LOWER THAN THE PUBLIC OFFERING PRICES SET FORTH ON THE INSIDE FRONT COVER PAGE HEREOF AND SUCH PUBLIC OFFERING PRICES MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITER.

THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, IN RELIANCE UPON AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS CONTAINED IN SUCH ACT. THE BONDS HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE.

Certain statements included or incorporated by reference in this Official Statement constitute forward-looking statements. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "budget" or similar words. The achievement of certain results or other expectations contained in such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements described to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

[INSERT REGIONAL AND CITY CONTEXT MAPS]

CITY OF FOLSOM
COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH)
IMPROVEMENT AREA NO. 7

Photos taken [_____], 2025. The approximate boundaries of the Improvement Area have been outlined.

AUTHORITY GOVERNING BOARD/CITY COUNCIL

Sarah Aquino, *Chair / Mayor*
Justin Raithel, *Vice Chair / Vice Mayor*
Mike Kozlowski, *Member / Councilmember*
Anna Rohrbough, *Member / Councilmember*
Barbara Leary, *Member / Councilmember*

AUTHORITY/CITY STAFF

Bryan Whitemyer, *Executive Director / City Manager*
Stacey Tamagni, *Treasurer / Finance Director*
Steven Wang, Esq., *General Counsel / City Attorney*
Christa Freemantle, *Secretary / City Clerk*

SPECIAL SERVICES

BOND AND DISCLOSURE COUNSEL

Orrick, Herrington & Sutcliffe LLP

MUNICIPAL ADVISOR

Fieldman, Rolapp & Associates, Inc.

TRUSTEE

U.S. Bank Trust Company, National Association

SPECIAL TAX CONSULTANT

NBS

APPRAISER

Integra Realty Resources

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APPENDIX F — DTC AND THE BOOK-ENTRY ONLY SYSTEM
APPENDIX G — APPRAISAL

$9,820,000*
FOLSOM RANCH FINANCING AUTHORITY
CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH) IMPROVEMENT AREA NO. 7
SPECIAL TAX REVENUE BONDS,
SERIES 2025

INTRODUCTION

The description and summaries of various documents hereinafter set forth do not purport to be comprehensive or definitive, and reference is made to each document for the complete details of all terms and conditions. All statements herein are qualified in their entirety by reference to each document. All capitalized terms used in this Official Statement and not otherwise defined herein have the same meaning as in the Trust Agreement (defined below) or the Local Obligations Indenture (defined below), as applicable.

General

This Official Statement, including the cover page, the inside cover page and the Appendices hereto, is provided to furnish certain information in connection with the issuance and sale by the Folsom Ranch Financing Authority (the "Authority") of $9,820,000* aggregate principal amount of Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "Bonds").

Authority for Issuance

The Bonds will be issued pursuant to the provisions of the Trust Agreement (the "Trust Agreement") among the Authority, the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "District"), and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), as authorized pursuant to a resolution of the Authority. The Bonds will be issued pursuant to the Marks-Roos Local Bond Pooling Act of 1985, as amended, constituting Article 4 of Chapter 5, Division 7, Title 1 of the Government Code of the State of California. The Bonds will be issued as fully registered bonds in book-entry form, in denominations of $5,000 each or any integral multiple thereof and will be dated the date of delivery thereof and bear interest at the rates set forth on the inside front cover page hereof. See "THE BONDS—Description of the Bonds."

Purpose

The Bonds are being issued to finance the purchase of the limited obligation special tax bonds (the "Local Obligations"), issued by the District pursuant to an Indenture (the "Local Obligations Indenture") between the District and U.S. Bank Trust Company, National Association, as trustee (the "Local Obligations Trustee"). The purchase price of the Local Obligations will be used to finance the acquisition of certain public facilities, fund a debt service reserve account, and pay certain costs of issuance of the Local Obligations and Bonds. See "PLAN OF FINANCE—Facilities to be Financed" and "THE IMPROVEMENT AREA."

* Preliminary, subject to change.

The Local Obligations are authorized pursuant to (i) the provisions of the Mello-Roos Community Facilities Act of 1982, as amended, constituting Section 53311, *et seq.* of the California Government Code (the "Mello-Roos Act"), (ii) a resolution of the City Council of the City of Folsom (the "City") as legislative body of the District adopted on [March 25, 2025], and (iii) the Local Obligations Indenture. The Local Obligations are payable from the special taxes authorized to be levied and collected annually upon taxable real property within Improvement Area No. 7 of the District (the "Improvement Area"). See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—General."

Security for the Bonds and the Local Obligations

The Bonds are special, limited obligations of the Authority, payable from and secured by the Trust Estate (as defined herein) pledged under the Trust Agreement, consisting primarily of payments received from the District as debt service payments on the Local Obligations.

The Local Obligations will be issued with an annual scheduled debt service that results in at least 110% annual debt service coverage for the Local Obligations from Effective Tax Rate Evaluation Maximum Facilities Special Tax revenues for Developed Property and Effective Tax Rate Evaluation Minimum Facilities Revenue for Small Lot Final Map Property based on status of development as of January 31, 2025, net of Priority Administrative Expenses (each as defined below), beginning with the levy for Fiscal Year 2025-26. The debt service on the Local Obligations is expected to increase approximately 2% annually through 2044 and then be level through the final maturity. Although the scheduled payments under the Local Obligations are sufficient, in the aggregate, to provide the Authority with moneys to pay the principal of, premium, if any, and interest on the Bonds when due (see "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS"), investment in the Bonds involves a substantial degree of risk that may not be appropriate for some investors. See "CERTAIN RISKS TO BONDHOLDERS" below.

The Local Obligations are secured by a pledge of special taxes (including both the Facilities Special Tax and the Services Special Tax for the Improvement Area, each as defined herein) received by the District (the "Special Tax" or the "Special Taxes," as the context requires) (including any prepayment thereof and proceeds from foreclosure sales pursuant to the Local Obligations Indenture), net of Priority Administrative Expenses, and the Local Obligations Reserve Account established for the Local Obligations under the Local Obligations Indenture. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS." The Special Taxes are included on the regular property tax bill sent to the record owners of taxable properties within the Improvement Area. The District has covenanted in the Local Obligations Indenture to commence judicial foreclosure proceedings against property with delinquent Special Taxes and to diligently pursue such proceedings to completion; provided, however, that the District is not obligated under the Local Obligations Indenture to commence such judicial foreclosure proceedings on any delinquent installment of the Special Tax for any Fiscal Year in which the District has received one hundred percent (100%) of the amount of such installment from the County of Sacramento (the "County") pursuant to the Teeter Plan (described below). See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Payment of the Local Obligations," "—Special Tax Authorization," "—Covenant for Foreclosure" and "—The Teeter Plan."

The Special Taxes secure only the Local Obligations. For this reason, a delinquency or default in the payment of Special Taxes could cause a default in the payments of principal and interest on the Bonds if moneys in the Local Obligations Reserve Account are insufficient to make up the deficit in debt service for the Local Obligations caused by such delinquency or nonpayment.

NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWER OF THE CITY, THE DISTRICT, THE AUTHORITY, THE STATE OF CALIFORNIA (THE "STATE") OR ANY

OTHER POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE BONDS. THE AUTHORITY HAS NO TAXING POWER. EXCEPT FOR THE TRUST ESTATE, NO OTHER REVENUES OR TAXES ARE PLEDGED TO THE PAYMENT OF THE BONDS. THE BONDS ARE NOT GENERAL OBLIGATIONS OF THE AUTHORITY, THE DISTRICT OR THE CITY, BUT ARE LIMITED OBLIGATIONS OF THE AUTHORITY PAYABLE SOLELY FROM THE TRUST ESTATE, DERIVED PRIMARILY FROM DEBT SERVICE PAYMENTS ON THE LOCAL OBLIGATIONS FROM THE PAYMENT OF THE SPECIAL TAXES LEVIED WITHIN THE IMPROVEMENT AREA AS MORE FULLY DESCRIBED HEREIN.

The Improvement Area

General. The Improvement Area is located in the southern portion of the City, at the southeast corner of Mangini Parkway and Oak Avenue Parkway and consists of over 73.66 total gross acres (excluding non-parcel areas, such as roadways), all of which is subject to the Special Tax. Presently, the Improvement Area includes properties in varying stages of development, including finished lots, homes under construction, and completed homes. Collectively, these properties are planned to include 211 single family homes.

Formation Proceedings. The District was formed by the City pursuant to the Mello-Roos Act. The Mello-Roos Act was enacted by the California legislature to provide an alternative method of financing certain public capital facilities and services, especially in developing areas of the State. Any local agency (as defined in the Mello-Roos Act) may establish a community facilities district to provide for and finance the cost of eligible public facilities, development-related fees, and services. Subject to approval by two-thirds of the votes cast at an election and compliance with the other provisions of the Mello-Roos Act, a legislative body of a local agency may issue bonds for a community facilities district and may levy and collect a special tax within such district to repay such indebtedness.

Pursuant to the Mello-Roos Act, the City Council undertook proceedings to form the District, initially designating six separate improvement areas therein, including the Improvement Area, and called an election to authorize the incurring of bonded indebtedness and authorize the levy of special taxes within the District. On May 26, 2020, the City adopted a resolution to form the District and designate certain improvement areas within the District. On December 14, 2021, the City adopted a resolution to designate the Improvement Area, and elections were held within the District, at which the eligible voters in the Improvement Area approved the levy of special taxes in accordance with the Rate and Method of Apportionment of Special Tax for the Improvement Area (the "Rate and Method" for the Improvement Area). In addition, the eligible voters in the Improvement Area authorized the issuance of bonds in an amount not to exceed $14,250,000 for the Improvement Area. Pursuant to the Rate and Method, an Effective Tax Rate Evaluation was conducted in April 2021 to determine the Total Effective Tax Rate for Residential Property within the District (each as defined in the Rate and Method). In connection with that Effective Tax Rate Evaluation, the Rate and Method was updated to include the Effective Tax Rate Evaluation Maximum Facilities Special Tax Rates and the Effective Tax Rate Evaluation Minimum Facilities Revenue amounts for all Taxable Property for Fiscal Year 2021-22. The Rate and Method is included as APPENDIX A hereto and summarized herein under "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS – Special Tax Analysis."

Property Ownership and Development Status

To date, final maps have been approved and recorded for all of the Taxable Property within the Improvement Area. Development within the Improvement Area is entitled for a total of 211 single family homes at full buildout. Toll Brothers' development plans for the Improvement Area consist of the construction and sale to individual homebuyers of homes in two product lines known as Oak Trails –

Preserve at Folsom Ranch and Heritage Trails – Preserve at Folsom Ranch, which are expected to ultimately include 101 and 110 total homes, respectively. The homes are being sold across seven separate floor plans: Greenstone, Hayduke and Inca within the Oak Trails product line and Azul, Kruger, Ramona and Volcan within the Heritage Trails product line.

The property within the Improvement Area is under development, with homes completed and sold to individual homeowners, homes under construction and being marketed to individual homeowners, and finished lots. As of January 31, 2025, a portion of the Taxable Property within the Improvement Area was owned by Toll West Inc. which will do business in California as Toll Brothers West Inc., a Delaware corporation ("Toll Brothers") and individual homeowners. As of that date, Toll Brothers had sold and closed 35 completed single family homes within the Improvement Area to individual homebuyers, and Toll Brothers owned 14 completed homes, 41 homes under construction, and 121 finished lots without any vertical home construction thereon. See "PROPOSED PROPERTY DEVELOPMENT—Toll Brothers Development." At full buildout, the Improvement Area is expected to include a total of 211 single-family homes. Building permits had been issued for three of the 121 finished lots as of January 31, 2025.

As of January 31, 2025, 35 homes were under contract for sale but not yet been conveyed to individual homeowners, including one completed home and 34 homes under construction. Homes under contract may not result in closed escrows as sales contracts are subject to cancellation. Toll Brothers is actively constructing and marketing its homes within the Improvement Area to individual homeowners. Toll Brothers began marketing its homes in the Improvement Area in July 2023 and expects to reach full buildout and close escrow on the final homes by the fourth quarter of 2026.

The following table summarizes, as of January 31, 2025, the ownership and development status of the residential lots and homes proposed to be constructed within the Improvement Area.

City of Folsom
Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Development Status as of January 31, 2025[1]

		Latest Stage of Development				
Owner	Community	Under Construction	Complete[2]	Finished Lots[3]	Building Permits Issued	Total Proposed Units
Toll Brothers	Oak Trails	16	7[4]	60	25	83
Toll Brothers	Heritage Trails	25	7[5]	61	33	93
Individual Homeowners	Oak Trails	-	18	-	18	18
Individual Homeowners	Heritage Trails	-	17	-	17	17
TOTAL:		**41**	**49**	**121**	**93**	**211**

(1) Reflects the development status within the Improvement Area as of January 31, 2025. The Appraisal (defined below) and the value to lien information provided herein reflect an January 31, 2025, date of value for the Taxable Property in the Improvement Area.
(2) Includes model homes that have not been released for sale as well as homes under contract for sale that have been completed but not closed.
(3) Reflects lots for which all conditions to issuance of a building permit have been completed, consisting generally of paved lots with streets installed and paved with all utilities stubbed to the pad.
(4) Includes 2 completed model homes and 5 complete production homes.
(5) Includes 2 completed model homes and 5 complete production homes.

Source: Toll Brothers.

Property Values and Value to Lien

Integra Realty Resources, Sacramento, California (the "Appraiser") prepared an appraisal (the "Appraisal") for the Taxable Property within the Improvement Area (the "Appraised Property"). The purpose of the Appraisal was to estimate the market value, subject to the special tax and based upon a hypothetical condition, for the Appraised Property. Subject to the assumptions, hypothetical condition and limiting conditions contained in the Appraisal, the Appraiser estimated that the Appraised Property within the Improvement Area had an estimated not-less-than aggregate market value of $91,697,000 as of January 31, 2025.

Based on a principal amount of $9,820,000* for the Local Obligations (and the Bonds) and the aggregate appraised value for Taxable Property within the Improvement Area of $91,697,000, the value-to-lien ratio for the Improvement Area is 9.3*:1.0. The overall value to overlapping debt ratio, including certain overlapping general obligation tax and assessment debt and CFD 17 and CFD 18 (each as defined herein) special tax debt, is 8.1*:1.0. See "THE IMPROVEMENT AREA—Value-to-Lien Analysis" and "—Overlapping Debt." The Appraisal is attached to this Official Statement as APPENDIX G.

Bondholders Risks

Investment in the Bonds involves a substantial degree of risk that may not be appropriate for some investors. For a discussion of certain considerations relevant to an investment in the Bonds, in addition to the other matters set forth herein, see "CERTAIN RISKS TO BONDHOLDERS." Investors should read the entire Official Statement to obtain information essential to the making of an informed investment decision.

Continuing Disclosure

The District will agree to provide certain annual financial information and operating data by not later than April 1 in each year, commencing April 1, 2026 (the "Annual Report"), and to provide notices of the occurrence of certain enumerated events. The Annual Report and notices will be filed with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access database ("EMMA"). The specific nature of the information to be contained in the Annual Report or the notices of enumerated events is set forth in APPENDIX D-1—"FORM OF DISTRICT CONTINUING DISCLOSURE CERTIFICATE." These covenants have been made in order to assist the Underwriter in complying with S.E.C. Rule 15c2-12.

Toll Brothers will covenant for the benefit of the Bondholders to provide certain information relating to it and its development within the Improvement Area no later than June 1 and December 1 in each year, commencing December 1, 2025 (collectively, the "Disclosure Reports"), and to provide notices of the occurrence of certain enumerated events. The Disclosure Reports and notices will be filed with EMMA. The specific nature of the information to be contained in the Disclosure Reports or the notices of enumerated events is set forth in APPENDIX D-2—"FORM OF CONTINUING DISCLOSURE CERTIFICATE – TOLL BROTHERS." The obligations of Toll Brothers will terminate upon the occurrence of certain events as set forth in the applicable Continuing Disclosure Certificate, including at such time as Toll Brothers (and each of its Affiliates (as defined in the applicable Continuing Disclosure Agreement)) owns property that is entitled to include less than 37 of the residential lots within the Improvement Area subject to the Special Taxes.

* Preliminary, subject to change.

Summaries Not Definitive

Brief descriptions of the Bonds; the Local Obligations; the security for the Bonds and the Local Obligations; the City, the District, the Improvement Area; and the status of development within the Improvement Area are included in this Official Statement together with summaries of certain provisions of the Bonds, the Trust Agreement, and the Local Obligations Indenture. Such descriptions do not purport to be comprehensive or definitive. All references herein to the Trust Agreement and the Local Obligations Indenture are qualified in their entirety by reference to such documents, copies of which are available for inspection at the office of Trustee.

FOLSOM PLAN AREA

General Folsom Plan Area Plan of Finance

In 2001, the City commenced plans to expand its sphere of influence area to include an area south of US Route 50. The area, known as the "Folsom Plan Area" is bordered to the west by Prairie City Road, the east by the Sacramento/El Dorado County boundary line, the north by US Route 50, and the south by White Rock Road. In November 2004, the citizens of the City adopted Measure W ("Measure W"), which specified certain requirements for annexing the Folsom Plan Area into the City. In June 2011, the City adopted its Folsom Plan Area Specific Plan. The Folsom Plan Area Specific Plan has been subject to a number of amendments since 2011, including the most recent amendment to increase housing capacity in key target areas on August 27, 2024 (the "Specific Plan"). The Local Agency Formation Commission approved the City's plan to annex the Folsom Plan Area on January 18, 2012.

As described below, the Folsom Plan Area is an area of approximately 3,520 acres in the southern portion of the City that is planned to ultimately be developed to include approximately 13,343 dwelling units (including 11,296 residential units), plus 274.5 acres (equating to 2.5 million square feet) of commercial/industrial development (including mixed use development). Over the build out of the property, the City has used and anticipates continuing to use community facilities districts under the Mello-Roos Act to finance a large portion of the public infrastructure required for the development, plus certain maintenance obligations of public improvements and facilities.

Two community facilities districts formed by the City to finance public infrastructure, maintenance and services benefiting the Folsom Plan Area include Community Facilities District No. 17 (Willow Hill Pipeline) ("CFD 17") and Community Facilities District No. 18 (Folsom Plan Area – Area-Wide Improvements and Services) ("CFD 18"). CFD 17 encompasses nearly all of the property within the Folsom Plan Area, excluding approximately 190 acres bordering El Dorado County in the eastern portion of the City south of US Route 50. CFD 18 encompasses all of the property within the Folsom Plan Area, overlapping all of CFD 17 and the additional 190 acres bordering El Dorado County. The City has issued bonds for CFD 17 in the principal amount of $6,675,000, of which $5,415,000 are currently outstanding. CFD 18 is authorized to issue up to $200,000,000 in bonds. In October 2024, CFD 18 issued bonds in the aggregate principal amount of $26,735,000 to help finance the Phase 2 Water Transmission Facilities (as defined herein). See "PROPOSED PROPERTY DEVELOPMENT—Development Entitlements—*Water Supply Infrastructure*." The Improvement Area represents approximately 1.7% by acres of CFD 17 and approximately 1.6% by acres of CFD 18, however any overlapping debt issued by CFD 17 or CFD 18 will not be allocated to the properties in the Improvement Area based on their acreage, and the amount of overlapping debt allocated may vary over time. Based on the development status within CFD 18 as of August 31, 2024, the Improvement Area would generate approximately 2.8% of the maximum CFD 18 special tax levy for bonds. This share of the maximum CFD 18 special tax levy for bonds is expected to decrease over time as undeveloped properties within CFD 18 become approved with final maps or developed. However, the share of the maximum CFD 18

special tax levy for bonds from properties within the Improvement Area may temporarily increase in the short-term as development progresses and additional building permits are issued for projects within the Improvement Area. The allocable portion of bonds previously issued for CFD 17 and any bonds to be issued for CFD 18 constitute overlapping debt. See "THE IMPROVEMENT AREA—Overlapping Debt."

Public Facilities Financing Plan

Measure W, adopted by City residents in November 2004, required, among other things, that residents north of US Route 50 not bear the cost for infrastructure and public facilities serving the Folsom Plan Area. The City adopted a Public Facilities Financing Plan ("PFFP") for the Folsom Plan Area on January 14, 2014. The PFFP provides an overview of how the infrastructure required for the development of the Folsom Plan Area will be financed and constructed and how various public facilities will be financed and maintained to ensure that public facilities and infrastructure will be available for the orderly development of the Folsom Plan Area without cost to the residents of the City north of US Route 50 and without an adverse impact on the service levels provided to future residents of the Folsom Plan Area.

The PFFP contemplates that the primary sources of funding for the construction of the public infrastructure and facilities in the Folsom Plan Area are community facilities districts, development impact fees collected upon permit issuance (including development impact fees of the Folsom Cordova Unified School District), direct developer financing, and matching state school grants and other school funding (including the school facilities improvement district described under "THE IMPROVEMENT AREA—Overlapping Debt"). Subdivision improvements are not included as part of the PFFP.

On September 8, 2015, the City implemented its Specific Plan Infrastructure Fees (the "SPIF") to be collected for the Specific Plan. The SPIF has been updated from time to time and new nexus studies performed periodically to evaluate the costs of improvements and the appropriate fee rates.

As of the date of the Nexus Study Fiscal Year 2020-21 Update, the estimated remaining cost of the backbone infrastructure and public facilities for the Folsom Plan Area at build-out was $403,482,461. This estimate is subject to a variety of construction and market risks. The City and the District can provide no assurances that the overall costs will not increase, even significantly, in the future. The City has used, and intends to continue to use, multiple funding sources for the Folsom Plan Area infrastructure as development progresses and has continued to progress, including SPIF and the issuance of bonds for the District and other community facilities districts within the Folsom Plan Area.

The SPIF is administered by the City for the purposes of collecting impact fees for plan area wide improvements for the construction of roadways, water, sewer, drainage, dry utilities, recycled water and habitat mitigation in the Folsom Plan Area. The purpose of the SPIF is to require each landowner to pay its fair share of Folsom Plan Area area-wide improvements and to be reimbursed for any amount expended in excess of a landowner's fair share requirement. Under the terms of an Ordinance for the SPIF adopted by the City (the "SPIF Ordinance"), property owners in the Folsom Plan Area will be eligible to enter into an agreement with the City and receive future reimbursements (that are convertible to fee credits for use within the owner's property) in exchange for the construction of eligible SPIF improvements. Based on the amount of improvements eligible for SPIF reimbursement, a number of properties within the District are anticipated to fully cover their SPIF obligations through the conversion of these SPIF reimbursements to SPIF fee credits. After applying the SPIF reimbursements as SPIF fee credits to all properties in the District, amounts expended by landowners in excess of a project's SPIF obligation are expected to be reimbursed from the City as other SPIF fees are collected in the Folsom Plan Area.

Within the Folsom Plan Area, initial development will be required to pay a "SPIF Set-Aside" component to address initial water and sewer facility costs. This is a loan of SPIF collections to help the cash flow for the initial water and sewer costs. It will be repaid or equalized to all properties through the SPIF program as well as through the District. The SPIF Set-Aside will apply to the first 2,500 Folsom Plan Area dwelling units that would be subject to the SPIF. A portion of the SPIF will be required to be paid regardless of whether a developer/property owner has advance-funded eligible SPIF infrastructure and has executed a Fee Reimbursement Agreement through the City. An exception to this rule is that a property owner who constructs certain water or sewer infrastructure for which the SPIF Set-Aside is being collected may take a credit against the SPIF Set-Aside.

In addition, in August 2020, the City approved an ordinance amending certain provisions of the SPIF Ordinance to include a new SPIF – Offsite Water Set-Aside. This new SPIF – "Offsite Water Set-Aside" will be payable at the building permit stage and will not be eligible to be offset by fee credits.

The Specific Plan amendments adopted in August 2024 required the City to conduct an update to the PFFP. The City is currently performing a review and update of the impact fees related to the PFFP, which it expects to be completed by fall 2025. The City is not currently anticipating any significant changes to the PFFP in connection with the impact fee update.

Phasing of Development. For purposes of setting the PFFP costs, the City projected single family units would be sold and occupied within 13 years, multi-family low density units within 15 years, and multi-family medium and high density units within 18 years.

Backbone Infrastructure. The PFFP provides for the financing or collection of impact fees for and the construction of the backbone infrastructure required before construction in the Folsom Plan Area can proceed. Specifically, the PFFP recognizes the need for roadway improvements, on-site water system improvements, off-site water system improvements, recycled water system improvements, sanitary sewer system improvements, storm drainage system improvements, habitat mitigation, and construction of two freeway interchanges and improvements to an existing freeway interchange.

Public Facilities – the Folsom Plan Area. The PFFP describes plans for the financing of public schools, parks, transit services, trails, police and fire facilities and equipment, municipal service center, a corporation yard, solid waste facilities, a library, general capital improvements, transportation, and a community and aquatic center. The PFFP anticipates that the land for the public facilities will be dedicated to the City without cost to the City.

The Folsom Plan Area is currently being served by the existing fire resources of the City as well as other County, El Dorado County and Placer County fire agencies through mutual aid agreements with the City. As noted in the PFFP, the City's goal is to maintain a level of service that represents a rate of one (1) station per 12,000 population. The City's first fire station within the Folsom Plan Area opened on September 26, 2024.

Development within the Folsom Plan Area, including within the Improvement Area, is dependent upon completion of certain of the above-described infrastructure. For more information on status of construction of improvements and development necessary for development to occur within the Improvement Area, see "PROPOSED PROPERTY DEVELOPMENT." See also "THE IMPROVEMENT AREA—Overlapping Debt."

Folsom Plan Area Development

The Folsom Plan Area is an area of approximately 3,520 acres in the southern portion of the City that is planned to ultimately be developed to include approximately 13,343 dwelling units (including 11,296 residential units), plus 274.5 acres (equating to 2.5 million square feet) of commercial/industrial development (including mixed use development). Through multiple acquisitions beginning in 2012, affiliates of WestLand Capital Partners, L.P. ("WestLand") acquired nearly 2,400 acres within the Folsom Plan Area, including property planned for development of approximately 8,350 dwelling units, 1.2 million square feet of commercial, office and industrial space, as well as several sites for elementary, middle, and high schools.

Since development began in May 2017, WestLand affiliates have invested more than $250 million into backbone infrastructure and subdivision improvements. WestLand affiliates' remaining land holdings include land planned for development of nearly 3,500 dwelling units and 1.2 million square feet of commercial and office uses.

Many of the region's largest public and private homebuilders have been actively building in the Folsom Plan Area, including Toll Brothers, Lennar Homes, Tri Pointe Homes, Taylor Morrison, KB HOME Sacramento, Beazer Homes, Woodside Homes and Richmond American in more than ten separate development communities. Multifamily developers undertaking high density projects include Van Daele Homes, A.G. Spanos Company, and St. Anton Communities.

Dignity Health and UC Davis Medical, two of the region's major healthcare providers, own a total of approximately 70 acres within the Folsom Plan Area that are being developed into hospital and medical campus facilities. Development for the Dignity Health campus began in 2021, and significant land development has progressed. The UC Davis Medical property commenced development in August 2023.

The Folsom Plan Area, including Folsom Ranch and Russell Ranch, is widely considered to be the premier master-planned community in the Sacramento region. As of January 31, 2025, final maps had been approved and recorded for 4,603 dwelling units. In addition, as of January 31, 2025, building permits for 4,374 residential units and 3,883 certificates of occupancy had been issued in the Folsom Plan Area for projects underway.

PLAN OF FINANCE

Facilities to be Financed

The Bonds are issued for the purpose of providing funds to purchase the Local Obligations. The Local Obligations are being issued to finance the acquisition of certain public capital improvements more particularly described in the Resolution to Designate the Improvement Area adopted by the City Council of the City on December 14, 2021. The City and Toll Brothers have entered into an acquisition and shortfall agreement (the "Acquisition Agreement") wherein the City has agreed to use the proceeds of the Local Obligations to finance the acquisition from Toll Brothers of those facilities set forth in the Acquisition Agreement. Such facilities are expected to consist of certain roadway improvements, water system improvements, recycled water system improvements, drainage system improvements, wastewater system improvements, park, parkway and open space improvements, Specific Plan Infrastructure Fee program improvements and certain Specific Plan Infrastructure Fee obligations (collectively, the "Facilities").

Proceeds from the Local Obligations are expected to finance some, but not all, of the Facilities eligible to be financed within the District. The District may issue Refunding Local Obligations on parity

with the Local Obligations for the Improvement Area in accordance with the Local Obligations Indenture and only for refunding purposes for so long as the Local Obligations are Outstanding. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Terms of the Local Obligations."

THE BONDS

General

The Bonds are secured by a pledge of amounts paid with respect to the Local Obligations. The Local Obligations are secured by a pledge of Special Taxes (including both the Facilities Special Tax and the Services Special Tax, each as defined herein), levied against Taxable Property within the Improvement Area, net of Priority Administrative Expenses. See "DEBT SERVICE SCHEDULE" and "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS." The Local Obligations are secured by a pledge of Special Taxes (net of Priority Administrative Expenses) on parity with any Refunding Local Obligations, if any (defined below).

The Local Obligations Indenture establishes a Local Obligation Reserve Fund and a Local Obligations Reserve Account therein with respect to the Local Obligations. Amounts available from the Local Obligations Reserve Account are available to pay debt service on the Local Obligations. The Local Obligations Indenture requires the funding of separate debt service reserve accounts for the Local Obligations and any Refunding Local Obligations, each of which may be used only to pay the principal of and interest on the related series of special tax bonds issued under the Local Obligations Indenture. There is no reserve fund with respect to the Bonds. Amounts available from the Local Obligations Reserve Account are not available to cure a deficiency generally in the Trust Estate to make debt service payments on the Bonds.

Description of the Bonds

General. The Bonds will be dated their date of delivery and mature on September 1, as set forth on the inside front cover page hereof (each, a "Principal Payment Date"). Interest is payable semiannually on March 1 and September 1 of each year, commencing September 1, 2025 (each, an "Interest Payment Date").

The Bonds will be issued as fully registered bonds, without coupons, in denominations of $5,000, or any integral multiple thereof. The Bonds will be issued in book-entry only form and will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. So long as the Bonds are in book-entry only form, principal of and redemption premium, if any, on the Bonds will be payable to DTC or its nominee, who will in turn remit such payments to DTC Participants for subsequent disbursement to the Beneficial Owners. See APPENDIX F—"DTC AND THE BOOK-ENTRY ONLY SYSTEM."

Principal of, and redemption premium, if any, on the Bonds is payable at the corporate trust office of the Trustee. Interest on the Bonds will be paid only to the registered owners as shown on the Trustee's books as of the fifteenth day of the calendar month next preceding each Interest Payment Date (the "Record Date"), except that in the case of an owner of $1,000,000 or more in aggregate principal amount of Bonds outstanding, payment will be made at the owner's option by wire transfer of immediately available funds to an account in a bank or trust company or savings bank that is a member of the Federal Reserve System and that is located in the continental United States of America according to instructions provided by such owner to the Trustee and received no later than the Record Date for such Interest Payment Date.

The Bonds are special, limited obligations of the Authority. The Bonds are payable solely from and secured by the Trust Estate of the Authority pledged under the Trust Agreement, consisting primarily of payments received by the Authority from the District under the Local Obligations, which payments are secured by a lien of the Special Taxes (defined herein) (net of Priority Administrative Expenses) levied upon property within the Improvement Area, as more fully described herein. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS."

Payments under the Local Obligations are calculated to be sufficient to permit the Authority to pay the principal of, and interest on, the Bonds when due. Pursuant to the Local Obligations Indenture, a Local Obligations Reserve Account is established for the Local Obligations. Amounts available from the Local Obligations Reserve Account are *not* available to cure a deficiency in the Trust Estate available to pay debt service of the Bonds. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Terms of the Local Obligations—*Local Obligations Reserve Account*."

No Additional Bonds under the Trust Agreement. The Trust Agreement does not permit the Authority to issue any additional bonds on parity with the Bonds. However, subject to certain conditions contained in the Local Obligations Indenture, the District may at any time, but only for refunding purposes, issue bonds (the "Refunding Local Obligations") payable from the net proceeds of the Special Tax (after payment of Priority Administrative Expenses) on parity with the Local Obligations. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Terms of the Local Obligations—*Refunding Local Obligations*."

Redemption Provisions*

Optional Redemption. The Bonds are subject to optional redemption by the Authority prior to their respective maturity dates as a whole or in part on any date on or after _____, 20__, from any source of available funds other than Minimum Sinking Fund Payments and Special Tax Prepayments, at the following redemption prices (computed upon the principal amount of the Bonds or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption:

103% if redeemed on any date on or after _____, 20__
through _____, 20__;

102% if redeemed on any date from _____, 20__
through _____, 20__;

101% if redeemed on any date from _____, 20__
through _____, 20__; and

100% if redeemed on _____, 20__ and any date thereafter.

* Preliminary, subject to change.

Extraordinary Redemption from Prepayment of Special Taxes. The Bonds are subject to extraordinary redemption by the Authority prior to their respective maturity dates, as a whole or in part on any Interest Payment Date on or after _____, 20__, solely from funds derived from the extraordinary redemption of Local Obligations from Special Tax Prepayments, at the following redemption prices (computed upon the principal amount of the Bonds or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption:

103% if redeemed on any Interest Payment Date on or after _____, 20__ through _____, 20__;

102% if redeemed on an Interest Payment Date on _____, 20__ and _____, 20__;

101% if redeemed on an Interest Payment Date on _____, 20__ and _____, 20__; and

100% if redeemed on _____, 20__ and any Interest Payment Date thereafter.

Prepayments from prepaid Special Taxes could be made by any of the owners of any of the property within the Improvement Area, including Toll Brothers, any other developers or homebuilders owning Taxable Property in the Improvement Area, or any individual owner; and they could also be made from the proceeds of bonds issued by or on behalf of an overlapping special assessment district or community facilities district. The resulting redemption of Bonds that were purchased at a price greater than the applicable redemption price could reduce the otherwise expected yield on such Bonds. See "CERTAIN RISKS TO BONDHOLDERS—Potential Early Redemption of Bonds from Prepaid Special Taxes."

Mandatory Sinking Fund Redemption of Bonds. The Bonds maturing on September 1, 20__, are subject to mandatory redemption in part on September 1 of each year commencing September 1, 20__, at a redemption price equal to one hundred percent (100%) of the principal amount thereof called for redemption together with accrued interest thereon to the date fixed for redemption:

Minimum Sinking Fund Payment Date (September 1)	Bonds Minimum Sinking Fund Payment $

†

† Maturity.

The Bonds maturing on September 1, 20__ are subject to mandatory redemption in part on September 1 of each year commencing September 1, 20__, at a redemption price equal to one hundred percent (100%) of the principal amount thereof called for redemption together with accrued interest thereon to the date fixed for redemption:

Minimum Sinking Fund Payment Date (September 1)	Bonds Minimum Sinking Fund Payment $
†	

† Maturity.

If the Bonds subject to mandatory redemption are redeemed in part prior to their stated maturity date other than from Minimum Sinking Fund Payments, the Minimum Sinking Fund Payments for such Bonds shall be reduced proportionately by the principal amount of such Bonds so redeemed.

Redemption Instructions. Upon any prepayment of a Local Obligation, the Authority shall deliver to the Trustee a Written Order of the Authority designating the amounts and maturities of the Bonds to be redeemed, which shall be in the manner necessary to enable the Authority to deliver a Cash Flow Certificate satisfying the requirements described below. In the event only a portion of the Outstanding Bonds of any maturity are to be redeemed at any one time, the Trustee shall select the particular Bonds of each maturity date to be redeemed in accordance with DTC procedures (which, at the time of the issuance of the Bonds, would be a redemption by lot) or, if the Bonds are not then in book-entry, in a manner that it deems appropriate and fair. The Trustee shall redeem Bonds in Authorized Denominations.

Upon any redemption of a portion but not all of the Outstanding Bonds, the Authority shall deliver to the Trustee a Cash Flow Certificate to the effect that, assuming all payments are made with respect to the Local Obligations, (i) the Revenues, together with moneys on deposit in other funds and accounts held under the Trust Agreement, will be sufficient to pay all Principal Installments, Minimum Sinking Fund Payments and interest payments on the Bonds when due; and (ii) the redemption premiums, if any, on the Local Obligations, together with other Revenues available to the Trustee for such purpose, are sufficient to offset any difference between the interest to accrue on the Bonds to be paid or redeemed with the proceeds of prepayment of such Local Obligations (plus any redemption premium payable upon redemption of such Bonds) and the income to be earned on any investment of such proceeds (assured as of the date of payment thereof), in each case until the date of payment or redemption of Bonds, such that in no event will the prepayment of Local Obligations cause the Trustee to have insufficient funds to pay debt service on the Bonds when due.

In no event shall Bonds be redeemed if upon such redemption the principal amount of the Local Obligations remaining outstanding will be less than the total principal amount of Outstanding Bonds. Such Written Order of the Authority may specify that optional redemption of the Bonds will be conditioned upon receipt of funds or other events.

Notice of Redemption. Subject to receipt of the Written Order of the Authority described under "—Redemption Instructions," the Trustee shall give notice of redemption; provided, that Bonds, identified by CUSIP numbers, serial numbers and maturity date, have been called for redemption and, in

the case of Bonds to be redeemed in part only, the portion of the principal amount thereof that has been called for redemption (or if all the Outstanding Bonds are to be redeemed, so stating, in which event such serial numbers may be omitted), that they will be due and payable on the date fixed for redemption (specifying such date) upon surrender thereof to the Trustee at its Corporate Trust Office, subject to any conditions to such redemption specified in the Written Order of the Authority, at the redemption price (specifying such price), together with any accrued interest to such date, and that all interest on the Bonds (or portions thereof) so to be redeemed will cease to accrue on and after such date and that from and after such date such Bond (or such portion thereof) shall no longer be entitled to any lien, benefit or security under the Trust Agreement, and the Owner thereof shall have no rights in respect of such redeemed Bond or such portion except to receive payment from such money of such redemption price plus accrued interest to the date fixed for redemption. If sufficient monies for the payment of the redemption price of all Bonds to be redeemed are not then on deposit with the Trustee, such notice shall also state that redemption is conditioned upon the timely deposit of sufficient funds therefor with the Trustee.

Such notice shall be mailed by first class mail, in a sealed envelope, postage prepaid, at least thirty (30) but not more than sixty (60) days before the date fixed for redemption, to the Owners of such Bonds (or portions thereof) so called for redemption, at their respective addresses as the same shall last appear on the Bond Register; provided, that neither the failure of an Owner to receive notice of redemption of Bonds nor any error in such notice shall affect the validity of the proceedings for the redemption of Bonds.

Any notice of optional redemption may be rescinded by written notice given by the Authority to the Trustee no later than three Business Days prior to the date specified for redemption. The Trustee shall give notice of rescission of the notice of optional redemption or non-satisfaction of any conditions specified in the notice of optional redemption as soon as practicable to the same parties and in the same manner as the notice of redemption was given.

So long as the Bonds are in book-entry only form, notices of redemption will be given directly by the Trustee to DTC and not to the Beneficial Owners of the Bonds. See APPENDIX F—"DTC AND THE BOOK-ENTRY ONLY SYSTEM."

Purchase in Lieu of Redemption. In lieu of redemption of any Bond, amounts on deposit in the Proceeds Fund, the Principal Fund or in the Redemption Fund may be used and withdrawn by the Trustee at any time prior to a notice of redemption having been delivered, upon a Written Order for the purchase of such Bonds at public or private sale as and when and at such prices as the Authority may in its discretion determine, but not in excess of the lower of the highest or then current redemption price thereof plus accrued interest to the purchase date; and all Bonds so purchased shall be delivered to the Trustee for cancellation.

Payment of Redeemed Bonds. If notice of redemption has been given and not rescinded and if the conditions to such redemption specified therein, if any, have been satisfied, each as provided in the Trust Agreement, the Bonds or portions thereof called for redemption will become irrevocably due and payable on the date fixed for redemption at the redemption price thereof, together with accrued interest to the date fixed for redemption, upon presentation and surrender of the Bonds to be redeemed at the office specified in the notice of redemption. If less than the full principal amount of a Bond is called for redemption, the Authority is required to execute and deliver and the Trustee is required to authenticate, upon surrender of such Bond, and without charge to the Owner thereof, Bonds of like interest rate and maturity in an aggregate principal amount equal to the unredeemed portion of the principal amount of the Bonds so surrendered in such Authorized Denominations as specified by the Owner.

If any Bond or any portion thereof has been duly called for redemption and payment of the redemption price, together with unpaid interest accrued to the date fixed for redemption, has been made or provided for by the Authority, then interest on such Bond or such portion will cease to accrue from such date, and from and after such date such Bond or such portion will no longer be entitled to any lien, benefit or security under the Trust Agreement, and the Owner thereof will have no rights in respect of such Bond or such portion except to receive payment of such redemption price, and unpaid interest accrued to the date fixed for redemption.

ESTIMATED SOURCES AND USES OF FUNDS

The proceeds from the sale of the Bonds will be used to purchase the Local Obligations. The proceeds of the Local Obligations in turn will be used to finance construction and acquisition of the Facilities and pay costs of issuance of the Local Obligations and Bonds. The following table sets forth the sources and uses of the funds as allocated to the Bonds:

Sources of Funds	
Principal Amount	$
[Plus/Less]: [Net] Original Issue [Premium/Discount]	
Total Sources:	$
Uses of Funds	
Acquisition and Construction Fund	$
Underwriter's Discount	
Deposit to Local Obligations Reserve Account[(1)]	
Deposit to Costs of Issuance Fund[(2)]	
Total Uses:	$

(1) A portion of the purchase price of the Local Obligations will be deposited into the Local Obligations Reserve Account for the Local Obligations. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS."

(2) A portion of the purchase price of the Local Obligations will be used to pay costs of issuance including fees of Bond Counsel and the Municipal Advisor, the initial fees of the Trustee, noncontingent fees of the Appraiser, printing costs and other miscellaneous expenses.

DEBT SERVICE SCHEDULE

The annual scheduled debt service for the Bonds, assuming no early redemption other than from mandatory sinking fund installments, is set forth in Table 1 below. The Local Obligations are sized to provide 100% of the debt service on the Bonds when due and have the same principal amortization as the Bonds. The Local Obligations will be issued with an annual scheduled debt service that results in at least 110% annual debt service coverage for the Local Obligations from the revenues of the Effective Tax Rate Evaluation Maximum Facilities Special Tax (as defined herein) for Developed Property and Effective Tax Rate Evaluation Minimum Facilities Revenue (as defined herein) for Small Lot Final Map Property based on the status of development as of January 31, 2025, net of Priority Administrative Expenses, beginning with the levy for Fiscal Year 2025-26. The debt service on the Bonds is expected to increase approximately 2% annually through 2044 and then be level through the final maturity. The District may issue Refunding Local Obligations on parity with the Local Obligations only in accordance with the Local Obligations Indenture and only for refunding purposes for so long as the Local Obligations are Outstanding. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Terms of the Local Obligations—*Refunding Local Obligations*."

Table 1
Folsom Ranch Financing Authority
City of Folsom Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Special Tax Revenue Bonds, Series 2025
Debt Service Schedule[1]

Period Ending (September 1)	Principal	Interest	Total Debt Service
2025	$	$	$
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
2045			
2046			
2047			
2048			
2049			
2050			
2051			
2052			
2053			
2054			
TOTAL	$	$	$

[1] Amounts rounded to the nearest dollar.
Source: Piper Sandler & Co.

The following table shows the expected debt service coverage for the Local Obligations for bond year 2026, taking into account the debt service on the Local Obligations for that year, based on the projected Fiscal Year 2025-26 revenues from the Effective Tax Rate Evaluation Maximum Facilities Special Tax for the Developed Property and the Effective Tax Rate Evaluation Minimum Facilities Revenue for the Small Lot Final Map Property in the Improvement Area, as of January 31, 2025, net of Priority Administrative Expenses in the amount of $20,000.

Table 2
City of Folsom Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Fiscal Year 2025-26
Debt Service and Debt Service Coverage – Local Obligations

Fiscal Year	Effective Tax Rate Evaluation Maximum Facilities Special Tax Revenue – Developed Property[1]	Effective Tax Rate Evaluation Minimum Facilities Revenue – Small Lot Final Map Property[1]	Priority Administrative Expense[2]	Net Maximum Facilities Special Tax Revenue – Developed and Small Lot Final Map Property[3]	Local Obligations Debt Service*	CFD Debt Service Coverage from Developed and Small Lot Final Map Property*
2025-26	$275,992	$334,314	$20,000	$590,306	$534,369	110.5%

* Preliminary, subject to change.

(1) The Effective Tax Rate Evaluation Maximum Facilities Special Tax Rates and the Effective Tax Rate Evaluation Minimum Facilities Revenue amount escalate annually at 2%. Based on the development status for Developed Property and Small Lot Final Map Property as of January 31, 2025.

(2) The Priority Administrative Expense amount was established at $20,000 for Fiscal Year 2025-26 and escalates annually at 2%.

(3) Calculated as the sum of the Effective Tax Rate Evaluation Maximum Facilities Special Tax for the Developed Property and the Effective Tax Rate Evaluation Minimum Facilities Revenue for the Small Lot Final Map Property, less Priority Administrative Expenses in the amount of $20,000.

Source: Piper Sandler & Co. for Local Obligations debt service figures; NBS for all other amounts.

SECURITY AND SOURCES OF PAYMENT FOR THE BONDS

The Bonds are secured by a lien on and pledge of the Trust Estate, consisting primarily of payments received by the Authority from the District under the Local Obligations, which payments are secured by Special Taxes (net of Priority Administrative Expenses) levied upon property within the Improvement Area and received by the District.

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE CITY, THE DISTRICT, THE AUTHORITY, THE STATE OF CALIFORNIA OR ANY OTHER POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE BONDS. THE AUTHORITY HAS NO TAXING POWER. EXCEPT FOR THE TRUST ESTATE, NO OTHER REVENUES OR TAXES ARE PLEDGED TO THE PAYMENT OF THE BONDS. THE BONDS ARE NOT GENERAL OBLIGATIONS OF THE AUTHORITY, THE DISTRICT OR CITY, BUT ARE LIMITED OBLIGATIONS OF THE AUTHORITY PAYABLE SOLELY FROM THE TRUST ESTATE, DERIVED PRIMARILY FROM PAYMENTS ON THE LOCAL OBLIGATIONS FROM THE PAYMENT OF THE SPECIAL TAXES LEVIED WITHIN THE IMPROVEMENT AREA AS MORE FULLY DESCRIBED HEREIN.

The Trust Agreement does not permit the Authority to issue any additional bonds on parity with the Bonds. However, subject to certain conditions contained in the Local Obligations Indenture and only for refunding purposes so long as the Local Obligations are Outstanding, the District may at any time issue Refunding Local Obligations payable from the net proceeds of the Special Tax (after payment of Priority Administrative Expenses) on parity with the Local Obligations. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Terms of the Local Obligations—*Refunding Local Obligations*."

General

The Trust Estate consists of the Revenues, the amounts in certain of the funds established and held under the Trust Agreement, and the Local Obligations. The Revenues consist of amounts received by the Trustee as the payment of interest on, or the equivalent thereof, and the payment or return of principal of, or redemption premiums, if any, on, or the equivalent thereof, the Local Obligations, whether as a result of scheduled payments, or redemption premiums, Special Tax Prepayments or remedial proceedings taken in the event of a default thereon, and all investment earnings on any money held in the Funds held under the Trust Agreement (except the Rebate Fund).

The principal of and the interest on the Local Obligations are payable from the annual Special Taxes levied and to be collected on all real property within the Improvement Area subject to the Special Taxes and the proceeds, if any, from the sale of such property for delinquency of such Special Taxes, after payment of Priority Administrative Expenses. The Special Taxes securing the Local Obligations include both the Facilities Special Tax and the Services Special Tax (each as defined herein) levied within the Improvement Area. The Local Obligations are secured by a pledge on the Special Taxes (net of Priority Administrative Expenses) on parity with the pledge of such Special Taxes for any Refunding Local Obligations, if any, issued under the Local Obligations Indenture. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Payment of the Local Obligations" and "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Terms of the Local Obligations."

The District may not issue indebtedness payable from the Special Taxes except as provided in the Local Obligations Indenture. See APPENDIX C—"SUMMARY OF PRINCIPAL DOCUMENTS—SUMMARY OF THE LOCAL OBLIGATIONS INDENTURE—Authorization and Issuance of Bonds—*Refunding Bonds; Subordinate Bonds*." The City has, however, formed CFD 17 and CFD 18, each of which has issued bonds secured by special taxes with a co-equal lien on property within the Improvement Area. See "FOLSOM PLAN AREA." The Authority, the District and the City have no control over the amount of additional debt payable from taxes or assessments on all or any portion of the property within the Improvement Area that may be issued in the future by other governmental entities or districts having jurisdiction over all or a portion of the land within the Improvement Area, including CFD 17 and CFD 18. To the extent such debt is payable from other assessments or special taxes levied pursuant to the applicable law, such assessments or special taxes may have a lien on the property within the Improvement Area on parity with the lien of the Special Taxes.

Flow of Funds

Receipt and Deposit of Revenues. As noted above, Revenues consist of amounts received by the Trustee as the payment of interest on, or the equivalent thereof, and the payment or return of principal of, or redemption premiums, if any, on, or the equivalent thereof, all Local Obligations, whether as a result of scheduled payments, or redemption premiums, Special Tax Prepayments or remedial proceedings taken in the event of a default thereon, and all investment earnings on any money held under the Trust Agreement (except the Rebate Fund). All Revenues, other than Revenues derived from the early redemption of Local Obligations from Special Tax Prepayments received by the Trustee from the Authority, will be deposited

into the Revenue Fund. On each Interest Payment Date and each Principal Payment Date, the Trustee will transfer Revenues from the Revenue Fund, in the amounts required in the order of priority as set forth below, with the requirements of each fund being fully satisfied, leaving no deficiencies therein, prior to any deposit into any fund later in priority:

First: To the Interest Fund, an amount of Revenues which together with amounts on deposit therein, is equal to the interest due and payable on the Bonds due on such Interest Payment Date;

Second: To the Principal Fund (i) on each Principal Payment Date from the Revenue Fund an amount of Revenues which, together with any amounts then on deposit in the Principal Fund (other than amounts previously deposited on account of any Bonds which have matured but which have not been presented for payment) is sufficient to pay the Principal Installments on the Bonds due on such Principal Payment Date and (ii) on each September 1 on which a Minimum Sinking Fund Payment is required to be made (for deposit in the Sinking Fund Account) from the Revenue Fund an amount of Revenues which is equal to the Minimum Sinking Fund Payment due and payable on such date. On each Principal Payment Date, the Trustee shall pay the principal or redemption price due and payable on the Bonds on such date from the Principal Fund.

Following such deposits, any remaining money in the Revenue Fund is required to be transferred to the Local Obligations Trustee for application under the Local Obligations Indenture. For additional information regarding the Flow of Funds, see "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Local Obligations Flow of Funds."

Revenues Derived from Special Tax Prepayments. All Revenues derived from early redemption of Local Obligations from Special Tax Prepayments received by the Trustee will be immediately deposited into the Redemption Fund to be applied to the extraordinary redemption of Bonds. See "THE BONDS—Redemption Provisions—*Extraordinary Redemption from Prepayment of Special Taxes.*"

Description of Local Obligations

The District will issue the Local Obligations in the principal amount of $9,820,000.* The Local Obligations are secured solely by the Special Taxes (net of Priority Administrative Expenses) levied upon certain real property within the Improvement Area and proceeds of foreclosure sales in the Improvement Area. The Local Obligations are sized so that, beginning with Fiscal Year 2025-26, the revenues from the Effective Tax Rate Evaluation Maximum Facilities Special Tax for Developed Property and Effective Tax Rate Evaluation Minimum Facilities Revenue for Small Lot Final Map Property based on status of development as of January 31, 2025, net of Priority Administrative Expenses, are at least 110% of the debt service on the Local Obligations.

The pledge of Special Taxes (net of Priority Administrative Expenses) levied within the Improvement Area is on parity with the pledge thereof securing any Refunding Local Obligations issued under the Local Obligations Indenture. The District may issue Refunding Local Obligations secured on parity with the pledge of the Special Taxes (net of Priority Administrative Expenses) within the Improvement Area only in accordance with the Local Obligations Indenture and only for refunding purposes for so long as the Local Obligations are Outstanding. See APPENDIX C—"SUMMARY OF PRINCIPAL DOCUMENTS—SUMMARY OF THE LOCAL OBLIGATIONS INDENTURE—Authorization and Issuance of Bonds—*Refunding Bonds; Subordinate Bonds*."

* Preliminary, subject to change.

A description of the Improvement Area is set forth under the caption, "THE IMPROVEMENT AREA."

Issuance of Local Obligations

The Local Obligations are authorized pursuant to the Mello-Roos Act and are issued under a resolution of the City Council of the City, as legislative body of the District and the Local Obligations Indenture. The Mello-Roos Act was enacted by the State Legislature to provide an alternate method of financing certain essential public capital facilities and services, especially in developing areas of the State. Subject to approval by a two-thirds vote of qualified electors and compliance with the provisions of the Mello-Roos Act, a legislative body of a local agency may issue bonds for a community facilities district and may levy and collect a special tax within such district to repay such indebtedness.

The Local Obligations constitute special tax obligations of the District payable as to both principal and interest from the annual Special Tax (after payment of the District's Priority Administrative Expenses) to be levied by the District on land within the Improvement Area, including proceeds from the sale of property within the Improvement Area collected as a result of foreclosure of the lien of the Special Taxes and certain funds and accounts held under the Local Obligations Indenture. The District's sole recourse in the event of a delinquency or failure to pay Special Taxes on a particular parcel is to institute foreclosure proceedings with respect to that parcel. However, the District is not obligated under the Local Obligations Indenture to enforce the lien of any delinquent installment of the Special Tax for any Fiscal Year in which the District has received one hundred percent (100%) of the amount of such installment from the County pursuant to the Teeter Plan. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Covenant for Foreclosure" and "—The Teeter Plan" herein.

Payment of the Local Obligations

The Local Obligations constitute the limited obligations of the District payable as to both principal and interest from the annual Special Tax (net of Priority Administrative Expenses) levied by the District on Taxable Property within the Improvement Area, including proceeds from the sale of property within the Improvement Area collected as a result of foreclosure of the lien on the Special Taxes and certain funds and accounts held under the Local Obligations Indenture. The District's sole recourse in the event of a delinquency or failure to pay Special Taxes on a particular parcel is to institute foreclosure proceedings with respect to that parcel.

The term "Priority Administrative Expenses" means an amount equal to (a) for Fiscal Year 2025-26, $20,000, and (b) for any subsequent Fiscal Year, the amount resulting from increasing the Priority Administrative Expenses on each July 1, from and including the July 1 immediately following the end of the then current Fiscal Year to and including the July 1 in such Fiscal Year by 2% of the amount in effect for the previous Fiscal Year.

THE LOCAL OBLIGATIONS ARE SPECIAL TAX OBLIGATIONS OF THE DISTRICT, AND THE INTEREST ON AND PRINCIPAL OF AND REDEMPTION PREMIUMS, IF ANY, ON THE LOCAL OBLIGATIONS ARE PAYABLE SOLELY FROM THE PROCEEDS OF THE SPECIAL TAX (INCLUDING ANY PREPAYMENTS THEREOF AND PROCEEDS FROM THE SALE OF PROPERTY COLLECTED PURSUANT TO THE FORECLOSURE PROVISIONS OF THE LOCAL OBLIGATIONS INDENTURE FOR THE DELINQUENCY OF THE SPECIAL TAX), NET OF PRIORITY ADMINISTRATIVE EXPENSES, AND AMOUNTS IN CERTAIN FUNDS AND ACCOUNTS ESTABLISHED IN THE LOCAL OBLIGATIONS INDENTURE, AND THE DISTRICT IS NOT OBLIGATED TO PAY THE LOCAL OBLIGATIONS EXCEPT FROM SUCH FUNDS. THE GENERAL FUND OF THE CITY AND THE FUNDS OF THE DISTRICT ARE NOT LIABLE, AND

NEITHER THE FULL FAITH AND CREDIT OF THE DISTRICT NOR THE CITY ARE PLEDGED FOR THE PAYMENT OF THE INTEREST ON OR PRINCIPAL OF OR REDEMPTION PREMIUMS, IF ANY, ON THE LOCAL OBLIGATIONS. NO TAX OR ASSESSMENT OTHER THAN THE SPECIAL TAX SHALL EVER BE LEVIED OR COLLECTED TO PAY THE INTEREST ON OR PRINCIPAL OF OR REDEMPTION PREMIUMS, IF ANY, ON THE LOCAL OBLIGATIONS. THE LOCAL OBLIGATIONS ARE NOT SECURED BY A LEGAL OR EQUITABLE PLEDGE OF OR CHARGE, LIEN OR ENCUMBRANCE UPON ANY PROPERTY OF THE DISTRICT OR ANY OF ITS INCOME OR RECEIPTS EXCEPT THE PROCEEDS OF THE SPECIAL TAX (INCLUDING ANY PREPAYMENTS THEREOF AND PROCEEDS FROM THE SALE OF PROPERTY COLLECTED PURSUANT TO THE FORECLOSURE PROVISIONS OF THE LOCAL OBLIGATIONS INDENTURE FOR THE DELINQUENCY OF THE SPECIAL TAX), NET OF PRIORITY ADMINISTRATIVE EXPENSES, AND AMOUNTS IN CERTAIN FUNDS AND ACCOUNTS ESTABLISHED IN THE LOCAL OBLIGATIONS INDENTURE, AND NEITHER THE PAYMENT OF THE INTEREST ON OR PRINCIPAL OF OR REDEMPTION PREMIUMS, IF ANY, ON THE LOCAL OBLIGATIONS IS A GENERAL DEBT, LIABILITY OR OBLIGATION OF THE CITY OR THE DISTRICT. THE LOCAL OBLIGATIONS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE CITY OR THE DISTRICT WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY DEBT LIMITATION OR RESTRICTION, AND NEITHER THE CITY COUNCIL NOR THE DISTRICT NOR ANY OFFICER OR EMPLOYEE THEREOF SHALL BE LIABLE FOR THE PAYMENT OF THE INTEREST ON OR PRINCIPAL OF OR REDEMPTION PREMIUMS, IF ANY, ON THE LOCAL OBLIGATIONS OTHERWISE THAN FROM THE PROCEEDS OF THE SPECIAL TAX (INCLUDING ANY PREPAYMENTS THEREOF AND PROCEEDS FROM THE SALE OF PROPERTY COLLECTED PURSUANT TO THE FORECLOSURE PROVISIONS OF THE LOCAL OBLIGATIONS INDENTURE FOR THE DELINQUENCY OF THE SPECIAL TAX), NET OF PRIORITY ADMINISTRATIVE EXPENSES, AND AMOUNTS IN CERTAIN FUNDS AND ACCOUNTS ESTABLISHED IN THE LOCAL OBLIGATIONS INDENTURE.

Although the Special Tax will constitute a lien on property subject to taxation in the Improvement Area, it will not constitute a personal indebtedness of the owners of such property. There is no assurance that the owners will be financially able to pay the annual Special Tax or that they will pay such tax even if financially able to do so. The risk of nonpayment by property owners is more fully described in "CERTAIN RISKS TO BONDHOLDERS—Collection of Special Tax."

Local Obligations Flow of Funds

Application of Special Tax Fund. Pursuant to the Local Obligations Indenture, the District agrees and covenants that it will deposit the Special Tax proceeds in the Community Facilities Fund, which fund is established in the treasury of the City. All money in the Community Facilities Fund shall be used and withdrawn by the District solely for the benefit of the District in accordance with the Mello-Roos Act, including payment of Expenses and Services. Pursuant to the Local Obligations Indenture, the District further agrees and covenants that, after payment of Priority Administrative Expenses, it will transfer to the Local Obligations Trustee from the Community Facilities Fund amounts sufficient and in sufficient time for the Local Obligations Trustee to make the transfers required by it, and the Local Obligations Trustee shall deposit such proceeds as and when received in the Special Tax Fund. All money in the Special Tax Fund is required to be set aside by the Local Obligations Trustee in the following respective special account and fund within the Special Tax Fund in the following order of priority, and all money in each such account and fund shall be applied, used and withdrawn only for the purposes specified in the Local Obligations Indenture:

(1) Redemption Account; and

(2) Local Obligations Reserve Fund.

Redemption Account. On or before March 1 and September 1 in each year, the Local Obligations Trustee shall, from the money in the Special Tax Fund, transfer to and deposit in the Redemption Account an amount of money equal to the aggregate amount of interest becoming due and payable on all Outstanding Local Obligations and any Refunding Local Obligations on such March 1 or September 1, as the case may be, and on or before September 1 in each year, the Local Obligations Trustee shall, from the then remaining money in the Special Tax Fund, transfer to and deposit in the Redemption Account an amount of money equal to the aggregate amount of principal becoming due and payable on all Outstanding serial Local Obligations and any Refunding Local Obligations on such September 1 plus all Minimum Sinking Fund Account Payments required to be made on such September 1 into the Sinking Fund Subaccount; provided, that all of the aforesaid payments shall be made without priority of any payment over any other payment, and in the event that money in the Special Tax Fund on any March 1 or September 1 is not equal to the amount of interest becoming due on all Local Obligations and any Refunding Local Obligations on such date, or in the event that the money in the Special Tax Fund on any September 1 is not equal to the amount of principal of the Local Obligations and Refunding Local Obligations becoming due on such date, as the case may be, then such money shall be applied pro rata in such proportion as such interest and principal and Minimum Sinking Fund Account Payments bear to each other.

No deposit need be made into the Redemption Account if the amount of money contained therein is at least equal to the amount required by the terms of the preceding paragraph to be deposited therein at the times and in the amounts provided in the Local Obligations Indenture.

All money in the Redemption Account shall be used and withdrawn by the Local Obligations Trustee to pay the interest on the Local Obligations and any Refunding Local Obligations as it shall become due and payable (including accrued interest on any Local Obligations or any Refunding Local Obligations purchased or redeemed prior to maturity) plus the principal of and redemption premiums, if any, on the Local Obligations and any Refunding Local Obligations as they shall mature or upon the prior redemption thereof, except that any money in the Sinking Fund Subaccount shall be used only to purchase or redeem or retire the term Local Obligations and any Refunding Local Obligations as provided in the Local Obligations Indenture.

Local Obligations Reserve Fund. On or before March 1 and September 1 in each year, the Local Obligations Trustee shall, from the then remaining money in the Special Tax Fund, transfer to and deposit in each Local Obligations Reserve Account within the Local Obligations Reserve Fund such amount of money as shall be required to restore each such Local Obligations Reserve Account to a sum equal to the Required Bond Reserve (as defined herein) for the applicable series of Local Obligations or Refunding Local Obligations, *pro rata*, to the extent that amounts are available in the Special Tax Fund for such purpose; and for this purpose all investments in each Local Obligations Reserve Account shall be valued on March 1 and September 1 of each year at the face value thereof if such investments mature within twelve (12) months from the date of valuation, or if such investments mature more than twelve (12) months after the date of valuation, at the price at which such investments are redeemable by the holder at his option, if so redeemable, or if not so redeemable, at the lesser of (i) the cost of such investments plus the amortization of any premium or minus the amortization of any discount, or (ii) the market value of such investments. For purposes of allocating remaining money in the Special Tax Fund between more than one Local Obligations Reserve Account, any such transfers to and deposits in each Local Obligations Reserve Account shall be made equally and ratably.

No deposit need be made into a Local Obligations Reserve Account if the value of the investments contained therein is at least equal to the Required Bond Reserve for the applicable series of Local Obligations or Refunding Local Obligations.

All money in each Local Obligations Reserve Account shall be used and withdrawn by the Local Obligations Trustee solely for the purpose of paying the interest on or principal of the corresponding series of Local Obligations or Refunding Local Obligations in the event there is insufficient money in the Redemption Account available for this purpose; provided, that if as a result of any of the foregoing valuations or due to redemption as a result of property owner prepayments it is determined that the amount of money in a Local Obligations Reserve Account exceeds or will exceed the Required Bond Reserve for the applicable series of Local Obligations or Refunding Local Obligations, the Local Obligations Trustee shall withdraw the amount of money representing such excess from such fund and shall deposit such amount of money in the Redemption Account. For the avoidance of doubt, amounts in a Local Obligations Reserve Account are not available to make up a deficiency for the payment of principal and interest on any series of Local Obligations or Refunding Local Obligations, other than the specific series of Local Obligations or Refunding Local Obligations to which that Local Obligations Reserve Account relates.

Surplus Amounts. On or before March 1 and September 1 in each year, the Local Obligations Trustee shall, from the then remaining money in the Special Tax Fund, transfer all amounts remaining in the Special Tax Fund after the transfers specified in the immediately preceding paragraphs to the City for deposit in the Community Facilities Fund.

Special Tax Authorization

The Special Tax is to be levied and collected against all Taxable Property within the Improvement Area in accordance with the Rate and Method. See APPENDIX A—"RATE AND METHOD." The Special Tax is to be collected in the same manner as ordinary *ad valorem* property taxes are collected, and, except as otherwise provided in the covenant for foreclosure and in the Mello-Roos Act, is to be subject to the same penalties and the same procedure, sale and lien priority in case of delinquency as is provided for *ad valorem* property taxes. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Covenant for Foreclosure" and "CERTAIN RISKS TO BONDHOLDERS—Collection of Special Tax."

The Rate and Method, subject to the maximum rates set forth therein, apportions the total debt service requirement (principal, interest, and mandatory sinking fund payments), restoration of the Required Bond Reserve, current annual expenses, pay as you go improvement costs and other costs each year among the Taxable Property in the Improvement Area. See APPENDIX A—"RATE AND METHOD."

Pursuant to the Local Obligations Indenture, so long as any Local Obligations or Refunding Local Obligations are Outstanding, the District is required annually to levy the Special Tax against all Taxable Property in the Improvement Area and make provision for the collection of such Special Tax in amounts which will be sufficient, after making reasonable allowances for contingencies and errors in the estimates, to yield proceeds equal to the amounts required for compliance with the agreements, conditions, covenants and terms contained in the Local Obligations Indenture, and which in any event will be sufficient to pay the interest on and principal of and Minimum Sinking Fund Account Payments for and redemption premiums, if any, on the Local Obligations and any Refunding Local Obligations as they become due and payable, to replenish each reserve account within the Local Obligations Reserve Fund to the Required Bond Reserve and to pay all current Expenses as they become due and payable.

Under the Rate and Method, the Facilities Special Tax (as defined herein) levied in any fiscal year against any Assessor's Parcel (as defined in the Rate and Method) of Developed Property classified as Residential Property may not be increased as a consequence of delinquency or default in the payment of Facilities Special Taxes by the owner or owners of any other parcel or parcels within the Improvement Area by more than 10% above the amount that would have been levied against such Assessor's Parcel in that fiscal year had there never been any such delinquencies or defaults. Pursuant to the Rate and Method, property is considered "Residential Property" once a building permit could be issued for the purposes of constructing one or more Residential Units, including either single family detached homes or multi-family attached properties, such as apartments, and property is considered "Developed Property" if a building permit for new construction was issued prior to June 30 of the previous fiscal year. See "CERTAIN RISKS TO BONDHOLDERS—Maximum Special Tax."

Covenant for Foreclosure

The Local Obligations Indenture provides that the Special Tax is to be collected in the same manner as ordinary *ad valorem* property taxes are collected and, except as provided in the special covenant for foreclosure described below and in the Mello-Roos Act, is subject to the same penalties and the same procedure, sale, and lien priority in case of delinquency as is provided for *ad valorem* property taxes.

Pursuant to Section 53356.1 of the Mello-Roos Act, in the event of any delinquency in the payment of the Special Tax, the District may order the institution of a Superior Court action to foreclose the lien therefor within specified time limits. In such an action, the real property subject to the unpaid amount may be sold at a judicial foreclosure sale. Such judicial foreclosure action is not mandatory. However, the District has covenanted in the Local Obligations Indenture that it will annually on or before September 1 of each year review the public records of the County relating to the collection of the Special Tax in order to determine the amount of the Special Tax collected in the prior Fiscal Year, and if it determines on the basis of such review that (1) the amount so collected is deficient by more than five percent (5%) of the total amount of the Special Tax levied in such Fiscal Year or (2) any individual lot or parcel is then delinquent on four or more installments of the Special Tax, then in each case the District agrees to, within sixty (60) days thereafter, institute foreclosure proceedings as authorized by the Mello-Roos Act in order to enforce the lien of the delinquent installments of the Special Tax against (i) in the case of clause (1) above, each delinquent lot or parcel in the Improvement Area or (ii) in the case of clause (2) above, such delinquent lot or parcel, respectively, which it agrees to diligently prosecute and pursue such foreclosure proceedings to judgment and sale; provided, that the District is not obligated to enforce the lien of any delinquent installment of the Special Tax for any Fiscal Year in which the District has received one hundred percent (100%) of the amount of such installment from the County pursuant to the Teeter Plan (described herein). Any actions taken to enforce delinquent Special Tax liens shall be taken only consistent with Sections 53356.1 through 53356.7, both inclusive, of the Government Code of the State of California.

In the event that sales or foreclosures of property are necessary, there could be a delay in payments to Owners of the Bonds (if the Local Obligations Reserve Account has been depleted) pending such sales or the prosecution of such foreclosure proceedings and receipt by the District of the proceeds of sale. However, within the limits of the Special Tax, the District may adjust the Special Tax levied on Taxable Property in the Improvement Area (subject to the limitation on the Maximum Facilities Special Tax, defined herein), to provide an amount required to pay interest on and principal of the Local Obligations and any additional obligations payable from the Special Tax, and the amount, if any, necessary to replenish each subaccount of the Local Obligations Reserve Fund to an amount equal to the Required Bond Reserve and to pay all current Expenses for the Improvement Area. There is, however, no assurance that the total amount of the Special Tax that could be levied and collected against Taxable

Property (as defined in the Rate and Method) in the Improvement Area will be at all times sufficient to pay the amounts required to be paid by the Local Obligations Indenture, even if the Special Tax is levied at the Maximum Facilities Special Tax rates. See "CERTAIN RISKS TO BONDHOLDERS—Maximum Special Tax."

No assurance can be given that the real property subject to sale or foreclosure will be sold, or if sold, that the proceeds of sale will be sufficient to pay any delinquent installments of the Special Tax. The Mello-Roos Act does not require the District to purchase or otherwise acquire any lot or parcel of property to be sold if there is no other purchaser at such sale. The Mello-Roos Act and the Local Obligations Indenture do specify that the Special Tax will have the same lien priority as for *ad valorem* property taxes in the case of delinquency. Section 53356.6 of the Mello-Roos Act requires that property within the Improvement Area that is sold pursuant to foreclosure under the Mello-Roos Act be sold for not less than the amount of judgment in the foreclosure action, plus post judgment interest and authorized costs, unless the consent of the owners of at least 75% of the Local Obligations and any Refunding Local Obligations issued under the Local Obligations Indenture is obtained.

No Required Advances from Available Surplus Funds

Neither the City nor the District is obligated to advance available surplus funds available from the City treasury to pay debt service on the Local Obligations or to replenish the Local Obligations Reserve Account; provided, that nothing shall affect the right of the District under the Mello-Roos Act to make advances to cure any deficiencies.

Terms of the Local Obligations

General. The City Council of the City established the District and designated certain improvement areas, other than the Improvement Area, therein on May 26, 2020. On December 14, 2021, the City Council of the City adopted a resolution to designate the Improvement Area within the District. On that same date, the qualified electors of the District in the Improvement Area authorized the issuance of bonds in an amount not to exceed $14,250,000 for the Improvement Area.

The Local Obligations will be the first issuance of bonds for the Improvement Area. The Local Obligations will be issued in the aggregate principal amount of $9,820,000* pursuant to the Mello-Roos Act and the Local Obligations Indenture. The Local Obligations will be dated the date of delivery of the Bonds. The Local Obligations are secured by a pledge of the Special Taxes (net of Priority Administrative Expenses) levied within the Improvement Area. The District may issue Refunding Local Obligations on parity with the Local Obligations in accordance with the Local Obligations Indenture and only for refunding purposes for so long as the Local Obligations are Outstanding.

Local Obligations Reserve Account. The Local Obligations Indenture establishes, for this series of the Local Obligations specifically, a Local Obligations Reserve Account within the Local Obligations Reserve Fund to be held by the Local Obligations Trustee. The Local Obligations Indenture requires that there be maintained in the Local Obligations Reserve Account an amount equal to the Required Bond Reserve. "Required Bond Reserve" is defined to mean, for the Local Obligations specifically, as of any date of calculation, the least of: (a) the Maximum Annual Debt Service, (b) one hundred twenty-five percent (125%) of the Average Annual Debt Service or (c) ten (10%) percent of the original principal amount of the Local Obligations; provided that the Required Bond Reserve shall be calculated on the date of issuance of the Local Obligations issued under the Local Obligations Indenture and shall not increase thereafter; and provided further that such requirement (or any portion thereof) may be satisfied by the

* Preliminary, subject to change.

provision of one or more policies of municipal bond insurance or surety bonds issued by a municipal bond insurer or by a letter of credit issued by a bank, the obligations insured by which insurer or issued by which bank, as the case may be, have ratings at the time of issuance of such policy or surety bond or letter of credit equal to "AA" or higher (without regard to qualifier) assigned by Fitch or "Aa" or higher (without regard to qualifier) assigned by Moody's or "AA" or higher (without regard to qualifier) assigned by S&P.

The Local Obligations Reserve Account is established specifically for the Local Obligations, and amounts in the Local Obligations Reserve Account are not available to make up a deficiency for the payment of principal and interest on any Refunding Local Obligations. Pursuant to the Local Obligations Indenture, each reserve account within the Local Obligations Reserve Fund is only available for paying the interest on or principal of the corresponding series of Local Obligations or any Refunding Local Obligations for which it was created.

The Required Bond Reserve with respect to the Local Obligations upon their date of issuance will be $_____.

All money in the Local Obligations Reserve Account will be used and withdrawn by the Local Obligations Trustee solely for the purpose of paying the interest on and principal of the Local Obligations in the event there is insufficient money available for the purpose; provided, that if as a result of any of the valuation of a Required Bond Reserve or as a result of any property owner prepayment it is determined that the amount of money in the Local Obligations Reserve Account exceeds the Required Bond Reserve, the Local Obligations Trustee shall withdraw the amount of money representing such excess from such fund and shall deposit such amount of money in the Redemption Account. Amounts on deposit in the Local Obligations Reserve Account are not available to cure a deficiency in Revenues available to pay debt service on the Bonds.

Refunding Local Obligations. The District may at any time, by a supplement to the Local Obligations Indenture, issue Refunding Local Obligations that are payable from the proceeds of the Special Tax (after payment of Priority Administrative Expenses) on parity with the Local Obligations provided, that such Refunding Local Obligations shall only be issued for the refunding of Local Obligations that are Outstanding and the payment of the costs of issuance, subject to the following conditions, which conditions are precedent to the issuance of such Refunding Local Obligations:

(i) The District shall be in compliance with all agreements, conditions, covenants and terms contained in the Local Obligations Indenture and in all Supplemental Indentures required to be observed or performed by it, and no Event of Default under the Local Obligations Indenture or under any Supplemental Indenture shall have occurred and shall be then continuing;

(ii) The District shall establish a separate subaccount of the Local Obligations Reserve Fund for the payment of such Refunding Local Obligations in an amount equal to the Required Bond Reserve; and

(iii) After the issuance and delivery of such Refunding Local Obligations, either (i) none of the Local Obligations and Refunding Local Obligations theretofore issued under the Local Obligations Indenture will be Outstanding or (ii) the Debt Service in each Bond Year that begins after the issuance of such Refunding Local Obligations is not increased by reason of the issuance of such Refunding Local Obligations.

Redemption of the Local Obligations. The Local Obligations are subject to extraordinary redemption by the District prior to their respective maturity dates, from funds derived by the District from

prepayments of the Special Tax. The Local Obligations are also subject to optional and mandatory redemption by the District. A description of the redemption prices and terms of the Local Obligations is set forth under APPENDIX C—"SUMMARY OF PRINCIPAL DOCUMENTS—SUMMARY OF THE LOCAL OBLIGATIONS INDENTURE—Redemption of 2025 Bonds."

Selection of Local Obligations for Redemption. If less than all the outstanding Local Obligations and any Refunding Local Obligations are to be redeemed as a result of prepayments of the Special Tax at any one time, the Local Obligations and any Refunding Local Obligations shall be redeemed pro rata by maturity. If less than all the outstanding Local Obligations and any Refunding Local Obligations are to be redeemed at the option of the District at any one time, the Local Obligations and any Refunding Local Obligations of the latest maturity date or dates shall be redeemed prior to or simultaneously with the redemption of the Local Obligations and any Refunding Local Obligations maturing prior thereto, and if less than all the outstanding Local Obligations and any Refunding Local Obligations of any one maturity date are to be redeemed at any one time, the Trustee shall select the Local Obligations and any Refunding Local Obligations or the portions thereof of such maturity date to be redeemed in integral multiples of five thousand dollars ($5,000) in a manner that it deems appropriate and fair.

Special Tax Analysis

The following is a synopsis of the provisions of the Rate and Method, which should be read in conjunction with the complete text of the Rate and Method which is attached as APPENDIX A. The definitions of the capitalized terms used under this caption "—Special Tax Analysis" are as set forth in APPENDIX A. This section provides only a summary of the Rate and Method, and is qualified by more complete and detailed information contained in the entire Rate and Method attached as APPENDIX A.

The Special Tax is to be levied and collected against all Taxable Property within the Improvement Area in accordance with the Rate and Method approved by the landowner electors of the Improvement Area. The total annual levy of the Special Tax is calculated to satisfy the annual debt service during the ensuing Fiscal Year, to replenish the reserve fund for the Local Obligations, the allocable portion of administrative expenses, the amount necessary to cure any delinquencies or to fund any deficiency of the amount to be available for the payment of principal or interest on bonds which are expected to occur in the ensuing Fiscal Year, to fund authorized facilities funded on a pay-as-you-go basis, to fund authorized services expenses and to pay amounts required to establish or replenish certain funds related to authorized services, less any available capitalized interest and earnings on the funds that may be used to fund the aforementioned costs.

Assignment to Land Use Categories. Each Fiscal Year, all Assessor's Parcels within the Improvement Area will be classified as either Taxable Property or Exempt Property. Taxable Property will be further classified as Developed Property, Small Lot Final Map Property, Permit Ready Multi-Family/Non-Residential Property, Large Lot Property, or Undeveloped Property and shall be subject to the levy of the annual Special Tax.

"*Developed Property*" means, for each Fiscal Year, all Taxable Property for which a building permit for new construction was issued prior to June 30 of the previous Fiscal Year.

"*Small Lot Final Map Property*" means, for each Fiscal Year, all Taxable Property for which a Small Lot Final Subdivision Map was recorded prior to June 30 of the previous Fiscal Year.

"*Permit Ready Multi-Family/Non-Residential Property*" means an Assessor's Parcel of Taxable Property zoned for multi-family or non-residential land use for which all discretionary entitlements have been obtained, including without limitation, development plan review and improvement plan approval,

such that building permits may be issued without further approvals for the construction of multi-family Residential Units or non-residential buildings within such Assessor's Parcel. The City shall have sole discretion, based upon available development information, in classifying an Assessor's Parcel as Permit Ready Multi-Family/Non-Residential Property.

"*Large Lot Property*" means, for each Fiscal Year, all Taxable Property for which a Large Lot Map was recorded prior to June 30 of the previous Fiscal Year, excluding any portion(s) thereof classified as Developed Property, Small Lot Final Map Property or Permit Ready Multi-Family/Non-Residential Property. Large Lot Property also means, for each Fiscal Year, all Taxable Property classified as Small Lot Final Map Remainder Property as of June 30 of the previous Fiscal Year.

"*Small Lot Final Map Remainder Property*" means an Assessor's Parcel that is created from the subdivision of Large Lot Property by the recordation of a Small Lot Final Subdivision Map that has not yet been mapped for final development approval. Small Lot Final Map Remainder Property is that portion of property for which the Small Lot Final Subdivision Map definition does not apply (i.e., does not contain individual lots for which building permits may be issued for Residential Units without further subdivision of such property). Each Fiscal Year, all Taxable Property classified as Small Lot Final Map Remainder Property, as of June 30 of the previous Fiscal Year, will be considered Large Lot Property.

"*Undeveloped Property*" means, for each Fiscal Year, all Taxable Property not classified as Developed Property, Small Lot Final Map Property, Permit Ready Multi-Family/Non-Residential Property or Large Lot Property.

"*Single-Family Detached Property – MLD Zoning*" means, for each Fiscal Year, all Taxable Property for which a building permit could be issued for purposes of constructing one or more detached or attached Residential Units with a permitted density range of 7-12 Residential Units per Acre, which is more fully described in the Specific Plan.

"*Single-Family Detached Property – SF/SFHD Zoning*" means, for each Fiscal Year, all Taxable Property for which a building permit could be issued for purposes of constructing one or more Residential Units. Single-Family Detached Property – SF/SFHD Zoning shall consist of either single-family property with a permitted density range of 1-4 Residential Units per Acre or single-family high-density property with a permitted density range of 4-7 Residential Units per Acre, which is more fully described in the Specific Plan.

"*MMD Multi-Family Attached Property*" means all Assessor's Parcels for which a building permit could be issued for purposes of constructing one or more attached Residential Units per Assessor's Parcel with a permitted density range of 12-20 Residential Units per Acre, which is more fully described in the Specific Plan.

"*MHD Multi-Family Attached Property*" means all Assessor's Parcels for which a building permit could be issued for purposes of constructing one or more attached Residential Units per Assessor's Parcel with a permitted density range of greater than 20 Residential Units per Acre, which is more fully described in the Specific Plan. MHD Multi-Family Attached Property shall also include an Assessor's Parcel or that portion of an Assessor's Parcel designated as a Mixed Use Residential Parcel.

"*Mixed Use Residential Parcel*" means a mixed use Assessor's Parcel that is designated for residential land use. If the mixed use Assessor's Parcel contains a combination of residential land use and non-residential land use, only that portion of an Assessor's Parcel designated for residential land use shall be classified as a Mixed Use Residential Parcel and the remaining non-residential land use of the Assessor's Parcel shall be classified as Non-Residential Property.

"*Non-Residential Property*" means, for each Fiscal Year, all Taxable Property for which a building permit could be issued for purposes of constructing non-residential buildings.

Maximum Special Tax. Maximum Special Tax is the total annual Maximum Facilities Special Tax (or Effective Tax Rate Evaluation Maximum Facilities Special Tax) and Maximum Services Special Tax. The Rate and Method is used to allocate the amount of the Special Tax required among the Taxable Property, based upon land use categories, subject to the Maximum Facilities Special Tax rate that may be levied against each land use category.

The following table shows the Effective Tax Rate Evaluation Maximum Facilities Special Tax rates both with and without applying the Effective Tax Rate Evaluation Minimum Facilities Revenue calculation and the Maximum Services Special Tax rates within the Improvement Area for all allocable land use categories in Fiscal Year 2024-25. If changes are made to development plans for the Improvement Area, the projected Effective Tax Rate Evaluation Maximum Facilities Special Tax revenues may decrease, but in no event will the Effective Tax Rate Evaluation Maximum Facilities Special Tax revenues decrease below the amounts derived from application of the Effective Tax Rate Evaluation Minimum Facilities Revenue.

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Table 3
City of Folsom
Communities Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Maximum Special Tax Rate Categories - Fiscal Year 2024-25

Tax Category	Residential Floor Area[1]	Rate Derived from Effective Tax Rate Evaluation Minimum Facilities Revenue[2]	Effective Tax Rate Evaluation Maximum Facilities Special Tax Rate[3]	Maximum Services Special Tax Rate[4]	Maximum Annual Special Tax[5]
Developed Property (per residential unit)					
Detached Residential:					
Zone 1: Single-Family Detached Property - SF/SFHD Zoning	≥ 2,900	$2,494	$2,600	$196	$2,795
Zone 1: Single-Family Detached Property - SF/SFHD Zoning	2,700 - 2,899	2,494	2,536	196	2,732
Zone 1: Single-Family Detached Property - SF/SFHD Zoning	≤ 2,699	2,494	2,494	196	2,689
Zone 2: Single-Family Detached Property - SF/SFHD Zoning	≥ 3,325	3,019	3,263	196	3,459
Zone 2: Single-Family Detached Property - SF/SFHD Zoning	3,000 - 3,324	3,019	3,131	196	3,326
Zone 2: Single-Family Detached Property - SF/SFHD Zoning	≤ 2,999	3,019	3,019	196	3,215
Single-Family Detached Property - MLD Zoning	N/A	2,494	2,494	196	2,689
Developed Property (per acre)					
MMD Multi-Family Attached Property	N/A	$31,836	$31,836	$552	$32,389
MHD Multi-Family Attached Property	N/A	12,416	12,416	1,105	13,521
Non-Residential Property	N/A	12,416	12,416	1,105	13,521
Small Lot Final Map Property (per residential lot)					
Zone 1: Single-Family Detached Property - SF/SFHD Zoning	N/A	N/A	$2,494	$196	$2,689
Zone 2: Single-Family Detached Property - SF/SFHD Zoning	N/A	N/A	3,019	196	3,215
Single-Family Detached Property - MLD Zoning	N/A	N/A	2,494	196	2,689
Permit Ready Multi-Family/Non-Residential Property (per acre)	N/A	N/A	$12,416	$1,139	$13,804
Large Lot Property (per acre)	N/A	N/A	$19,102	$1,253	$22,902
Undeveloped Property (per acre)	N/A	N/A	$19,102	$1,253	$22,902

(1) Combines certain residential categories with equal rates.
(2) Increases by 2% each Fiscal Year. Reflects the lowest Effective Tax Rate Evaluation Maximum Facilities Special Tax adjustment possible in connection with future subdivisions.
(3) Increases by 2% each Fiscal Year. Reflects the Fiscal Year 2024-25 Effective Tax Rate Evaluation Maximum Facilities Special Tax rates in effect.
(4) Increases by the annual June consumer price index change for the San Francisco-Oakland-San Jose area, not to exceed 4% each Fiscal Year. Available to pay debt service on the Local Obligations and any Refunding Local Obligations in the event of a shortfall in the Facilities Special Tax (as defined in the Local Obligations Indenture).
(5) The sum of the Effective Tax Rate Evaluation Maximum Facilities Special Tax and the Maximum Services Special Tax.

Source: NBS and the District.

The total Special Tax generated by the Improvement Area may change from time to time if there are amendments or modifications to the development plan. The District covenants in the Local Obligations Indenture to not approve any amendments, changes or modifications relating to development of the property within the Improvement Area that would reduce the amount of the Maximum Facilities Special Tax less Priority Administrative Expenses to equal less than one hundred ten percent (110%) of the sum of the Annual Debt Service on the Local Obligations and any Refunding Local Obligations in any year until the maturity date for the Local Obligations and any Refunding Local Obligations.

Table 4 under "—Special Tax Calculation" below shows the estimated Effective Tax Rate Evaluation Maximum Facilities Special Tax revenue and the estimated Effective Tax Rate Evaluation Minimum Facilities Revenue for Fiscal Year 2025-26, based on the development status of the properties as of January 31, 2025. If changes are made to development plans for the Improvement Area, the projected Effective Tax Rate Evaluation Maximum Facilities Special Tax revenues may decrease from the amounts shown in that table, but in no event will the Effective Tax Rate Evaluation Maximum Facilities Special Tax revenues decrease below the Effective Tax Rate Evaluation Minimum Facilities Revenue. Table 5 under "—Special Tax Calculation" below shows the actual total Special Tax levy for Fiscal Year 2024-25 based on the properties' development status as of June 30, 2024, including both the actual Facilities Special Tax levy and the actual Services Special Tax levy for Fiscal Year 2024-25, and the percentage of the actual Special Tax levy allocable to each of the projected property owners.

Included below are additional relevant defined terms used in the Rate and Method.

"*Effective Tax Rate Evaluation Minimum Facilities Revenue*" means, following the Effective Tax Rate Evaluation, the total minimum amount of Effective Tax Rate Evaluation Maximum Facilities Special Tax, as adjusted annually by the Facilities Special Tax Escalation Factor after the Fiscal Year in which the Effective Tax Rate Evaluation occurs, less any Effective Tax Rate Evaluation Maximum Facilities Special Tax amounts prepaid and permanently satisfied pursuant to Section K of the Rate and Method. The Effective Tax Rate Evaluation Minimum Facilities Revenue, based on Planned Development, is set forth in Attachment D of the Rate and Method.

"*Effective Tax Rate Evaluation Maximum Facilities Special Tax*" means the total maximum annual Facilities Special Tax, as determined during the Effective Tax Rate Evaluation in accordance with the Rate and Method, which may be levied in any Fiscal Year on any Assessor's Parcel of Taxable Property.

"*Effective Tax Rate Evaluation*" means an evaluation of the Total Effective Tax Rate of Residential Property at the time of such evaluation. The Effective Tax Rate Evaluation will be based upon a prepared Price Point Study to determine the Total Effective Tax Rate for Residential Property, based upon the calculated Total Estimated Tax Burden.

"*Total Effective Tax Rate*" means the percentage of the Total Estimated Tax Burden as compared to the estimated average sales price identified in the Price Point Study for each land use category of Residential Property.

"*Total Estimated Tax Burden*" means the total amount of overlapping property taxes anticipated to be levied upon a Residential Unit, based upon the estimated average sales price identified in the Price Point Study and existing property tax rates for the current Fiscal Year. Existing property tax rates shall reflect the actual property tax rates levied upon Taxable Property in the Fiscal Year that the Effective Tax Rate Evaluation is completed.

Future Assessor's Parcel Changes – After an Effective Tax Rate Evaluation. The Effective Tax Rate Evaluation Maximum Facilities Special Tax will be assigned to all future Assessor's Parcel(s) created from a subdivision, lot line adjustment, or merger of one or more Assessor's Parcels so that the revised sum of the total Effective Tax Rate Evaluation Maximum Facilities Special Tax revenue is not less than the total Effective Tax Rate Evaluation Minimum Facilities Revenue amount described in the Rate and Method.

Method of Apportionment – Facilities Special Tax – After an Effective Tax Rate Evaluation. The CFD No. 23 IA7 Administrator will determine the Facilities Special Tax Requirement and levy the Facilities Special Tax until the amount of Facilities Special Taxes equals the Facilities Special Tax Requirement. The Facilities Special Tax shall be levied each Fiscal Year as follows:

First: The Facilities Special Tax shall be levied Proportionately on all Developed Property at a rate up to 100% of the Effective Tax Rate Evaluation Maximum Facilities Special Tax in order to satisfy the Facilities Special Tax Requirement.

Second: If additional monies are needed to satisfy the Facilities Special Tax Requirement after the first step has been completed, the Facilities Special Tax shall be levied Proportionately on all Small Lot Final Map Property at a rate up to 100% of the Effective Tax Rate Evaluation Maximum Facilities Special Tax. The Facilities Special Tax shall be levied on Small Lot Final Map Property for the entire portion of the Facilities Special Tax Requirement, excluding only Pay As You Go Costs.

Third: If additional monies are needed to satisfy the Facilities Special Tax Requirement after the first two steps have been completed, the Facilities Special Tax will be levied Proportionately on all Permit Ready Multi-Family/Non-Residential Property at a rate up to 100% of the Effective Tax Rate Evaluation Maximum Facilities Special Tax. The Facilities Special Tax will be levied on Permit Ready Multi-Family/Non-Residential Property for the entire portion of the Facilities Special Tax Requirement, excluding only Pay As You Go Costs.

Fourth: If additional monies are needed to satisfy the Facilities Special Tax Requirement after the first three steps have been completed, the Facilities Special Tax shall be levied Proportionately on all Large Lot Property at a rate up to 100% of the Effective Tax Rate Evaluation Maximum Facilities Special Tax. The Facilities Special Tax shall be levied on Large Lot Property for the entire portion of the Facilities Special Tax Requirement, excluding only Pay As You Go Costs.

Fifth: If additional monies are needed to satisfy the Facilities Special Tax Requirement after the first four steps have been completed, the Facilities Special Tax shall be levied Proportionately on all Undeveloped Property at a rate up to 100% of the Effective Tax Rate Evaluation Maximum Facilities Special Tax. The Facilities Special Tax shall be levied on Undeveloped Property for the entire portion of the Facilities Special Tax Requirement, excluding only Pay As You Go Costs.

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Method of Apportionment – Services Special Tax. The CFD No. 23 IA7 Administrator shall determine the Services Special Tax Requirement and levy the Services Special Tax until the amount of Services Special Taxes equals the Services Special Tax Requirement. The Services Special Tax shall be levied each Fiscal Year as follows:

First: The Services Special Tax shall be levied Proportionately on all Developed Property at a rate up to 100% of the Maximum Services Special Tax in order to satisfy the Services Special Tax Requirement.

Second: If additional monies are needed to satisfy the Services Special Tax Requirement after the first step has been completed, the Services Special Tax shall be levied Proportionately on all Small Lot Final Map Property at a rate up to 100% of the Maximum Services Special Tax in order to satisfy the Services Special Tax Requirement.

Third: If additional monies are needed to satisfy the Services Special Tax Requirement after the first two steps have been completed, the Services Special Tax shall be levied Proportionately on all Permit Ready Multi-Family/Non-Residential Property at a rate up to 100% of the Maximum Services Special Tax in order to satisfy the Services Special Tax Requirement.

Fourth: If additional monies are needed to satisfy the Services Special Tax Requirement after the first three steps have been completed, the Services Special Tax shall be levied Proportionately on all Large Lot Property at a rate up to 100% of the Maximum Services Special Tax in order to satisfy the Services Special Tax Requirement.

"*Special Tax*" means the annual Facilities Special Tax and Services Special Tax to be levied in each Fiscal Year on each Assessor's Parcel of Taxable Property to fund the Facilities Special Tax Requirement and the Services Special Tax Requirement.

"*Facilities Special Tax Requirement*" means that amount of Special Tax revenue required in any Fiscal Year for the Improvement Area to: (i) Pay Facilities Administrative Expenses in an amount designated by the City; (ii) pay annual debt service on all Outstanding Bonds due in the Bond Year beginning in such Fiscal Year; (iii) pay other periodic costs on Outstanding Bonds, including but not limited to, credit enhancement and rebate payments on Outstanding Bonds; (iv) pay any amounts required to establish or replenish any reserve funds for all Outstanding Bonds in accordance with the Local Obligations Indenture; (v) pay for reasonably anticipated delinquent Special Taxes based on the delinquency rate for Special Taxes levied in the previous Fiscal Year and known upcoming delinquencies; and (vi) pay for Pay As You Go Costs; less (vii) a credit for funds available to reduce the annual Facilities Special Tax levy as determined by the CFD No. 23 IA7 Administrator pursuant to the Local Obligations Indenture.

"*Authorized Services*" means the landscape corridor, enhanced open space and street light maintenance, services, and expenses authorized to be financed by the Improvement Area.

"*Services Special Tax*" means the annual Special Tax to be levied in each Fiscal Year on each Assessor's Parcel of Taxable Property to fund the Services Special Tax Requirement.

"*Services Special Tax Requirement*" means the amount of Services Special Tax revenue required in any Fiscal Year for the Improvement Area to: (i) Pay Services Administrative Expenses in an amount designated by the City; (ii) pay Authorized Services expenses; (iii) pay any amounts required to establish

or replenish any repair and contingency funds, capital improvement funds, or reserve funds related to the Authorized Services expenses; (iv) cover any shortfalls that exist if, in any Fiscal Year, the levy of the Facilities Special Tax on each Assessor's Parcel of Taxable Property is insufficient to pay the Facilities Special Tax Requirement in that Fiscal Year (Facilities Special Tax Requirement shortfalls shall not include Pay As You Go Costs), and (v) pay for reasonably anticipated delinquent Services Special Taxes based on the delinquency rate for Services Special Taxes levied in the previous Fiscal Year; less (vi) a credit for funds available to reduce the annual Services Special Tax levy as determined by the CFD No. 23 IA7 Administrator.

In accordance with the flow of Special Tax proceeds under the Local Obligations Indenture, in the event of a shortfall in the Facilities Special Tax to pay the Facilities Special Tax Requirement, the proceeds of the Services Special Tax will be applied to help cover the Facilities Special Tax shortfall before being applied to fund Authorized Services. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Local Obligations Flow of Funds."

Term of Special Tax. Pursuant to the Rate and Method, the Facilities Special Tax is authorized to be levied until the earlier of (i) the Fiscal Year occurring 50 years following the Fiscal Year in which the first building permit was issued or (ii) Fiscal Year 2079-2080. The first building permit within the Improvement Area was pulled in Fiscal Year 2023-24. The Services Special Tax is authorized, pursuant to the Rate and Method, to be levied in perpetuity, unless and until such time the City determines that revenues are no longer needed to pay the Services Special Tax Requirement.

Residential Property Limitation. Under no circumstances will the Facilities Special Tax levied in any fiscal year against any Assessor's Parcel of Developed Property classified as Residential Property be increased as a consequence of delinquency or default by the owner or owners in the payment of the Facilities Special Taxes by any other parcel or parcels within the Improvement Area by more than 10% above the amount that would have been levied against such Assessor's Parcel in that fiscal year had there never been any such delinquencies or defaults. Pursuant to the Rate and Method, property is considered "Residential Property" once a building permit could be issued for the purposes of constructing one or more Residential Units, including either single family detached homes or multi-family attached properties, such as apartments, and property is considered "Developed Property" if a building permit for new construction was issued prior to June 30 of the previous fiscal year. See "CERTAIN RISKS TO BONDHOLDERS—Maximum Special Tax."

Special Tax Calculation

The following tables reflect the estimated Effective Tax Rate Evaluation Maximum Facilities Special Tax revenue for Fiscal Year 2025-26 (Table 4), based on the development status of the properties as of January 31, 2025 (unless otherwise noted), and the actual total Special Tax levy for Fiscal Year 2024-25 (Table 5) based on the development status of the properties as of June 30, 2024 (unless otherwise noted). For Fiscal Year 2025-26, since all Taxable Property in the Improvement Area is either Developed Property or Small Lot Final Map Property and all Small Lot Final Map Property is assigned the Effective Tax Rate Evaluation Minimum Facilities Rate, the Effective Tax Rate Evaluation Maximum Facilities Special Tax Revenue for Fiscal year 2025-26 is equal to the Effective Tax Rate Evaluation Minimum Facilities Revenue for Fiscal Year 2025-26.

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Table 4
City of Folsom
Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Estimated 2025-26 Effective Tax Rate Evaluation Maximum Facilities Special Tax Revenue
Development Status as of January 31, 2025 (unless otherwise noted)

Property	Planned Units	Appraised Value[1]	Estimated 2025-26 Effective Tax Rate Evaluation Maximum Facilities Special Tax Revenue[2][3][4]	Percentage of Estimated 2025-26 Effective Tax Rate Evaluation Maximum Facilities Special Tax Revenue
Developed Property:				
Zone 1: Single-Family Detached Property - SF/SFHD Zoning	41	$25,654,000	$108,730	18%
Zone 2: Single-Family Detached Property – SF/SFHD Zoning	51	33,048,000	167,262	27
Developed Property Total:	**92**	**$58,702,000**	**$275,992**	**45%**
Small Lot Final Map Property:				
Zone 1: Single-Family Detached Property - SF/SFHD Zoning	60	$15,000,000	$152,623	25%
Zone 1: Single-Family Detached Property - SF/SFHD Zoning	59	17,995,000	181,691	30
Small Lot Final Map Property Total:	**119**	**$32,995,000**	**$334,314**	**55%**
Total Effective Tax Rate Maximum Facilities Revenue:	**211**	**$91,697,000**	**$610,306**	**100%**

(1) Appraised value amounts provided by the Appraiser.
(2) Increases by 2% each Fiscal Year.
(3) The 2025-26 Effective Tax Rate Evaluation Minimum Facilities Revenue is $595,662. The estimated 2025-26 Effective Tax Rate Evaluation Maximum Facilities Special Tax revenue amount is shown for Developed Property.
(4) Since all Taxable Property in the Improvement Area is either Developed Property or Small Lot Final Map Property and all Small Lot Final Map Property is assigned the Effective Tax Rate Evaluation Minimum Facilities Rate, the Effective Tax Rate Evaluation Maximum Facilities Special Tax Revenue for Fiscal year 2025-26 is equal to the Effective Tax Rate Evaluation Minimum Facilities Revenue for Fiscal Year 2025-26.

Source: NBS.

Table 5
City of Folsom Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Actual 2024-25 Special Tax Levy
Development Status as of June 30, 2024 (unless otherwise noted)

Property Owner	Development Status	Planned Units	2024-25 Facilities Special Tax Levy[1]	2024-25 Services Special Tax Levy	2024-25 Total Special Tax Levy	Percent of 2024-25 Facilities Special Tax Levy
Toll Brothers	Developed Property	57	$103,287	$11,144	$114,431	50%
Toll Brothers	Small Lot Final Map Property	119	--	23,230	23,230	--
Total for Toll Brothers:		**176**	**$103,287**	**$34,374**	**$137,661**	**50%**
Individual Homeowners	Developed Property	35	$101,297	$6,843	$108,140	50%
Totals:		**211**	**$204,584**	**$41,217**	**$245,801**	**100%**

(1) Fiscal Year 2024-25 Facilities Special Tax Levy is levied only on Developed Property because bonds for the Improvement Area had not yet been issued.
Source: NBS.

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The Teeter Plan

In July 1993, the Board of Supervisors of the County approved the implementation of the Alternative Method of Distribution of Tax Levies and Collections and of Tax Sale Proceeds (the "Teeter Plan"), as provided for in Section 4701 et seq. of the California Revenue and Taxation Code. Under the Teeter Plan, the County apportions secured property taxes on an accrual basis (irrespective of actual collections) to local political subdivisions for which the County acts as the tax-levying or tax-collecting agency.

Under the Teeter Plan, the County distributes tax collections on a cash basis to taxing entities during the fiscal year and shortly after year-end, and also distributes 100% of any taxes delinquent as of June 30th to the taxing entities and those special assessment districts and community facilities districts (and individual parcels within each district) that the County determines are eligible to participate in the Teeter Plan by the end of the calendar year. The County may make eligibility determinations on an annual basis and may exclude a district or an individual parcel that had previously been included in the plan. The County has the discretion to determine which delinquent special taxes will be paid through the Teeter Plan on a case-by-case basis.

The County's policy includes the following criteria for delinquent parcels to be excluded from the County's Teeter Plan: (1) tax bills belonging to a governmental/public agency; (2) common area parcels; (3) tax bills on the unitary assessed values or pipeline assessed values; (4) special assessments (subject to judiciary foreclosure) to be stripped from the tax bill; (5) bankruptcy; (6) demolition of the property; (7) vacant buildings (due to a risk of possible demolition); (8) contamination of the property; (9) property that is subjected to the "sealed bid"; (10) the delinquent amount is greater than or equal to assessed value of the property; (11) property that is de-enrolled from the Teeter Plan in previous years under the same owner and (12) the amount of code enforcement liens, other delinquent abatement liens, and delinquent utilities abatement liens, and delinquent utilities levied on the property is equal to or greater than 5% of the assessed value of the property. Such policy may be amended by the County at any time and could impact the inclusion of certain delinquent parcels in the Teeter Plan in future years.

The County's policy is that any new taxing entity or special assessment district that includes its levy on the County tax roll is qualified to be under the County's Teeter Plan. The District is included in the County's Teeter Plan. See, however "CERTAIN RISKS TO BONDHOLDERS—Teeter Plan Termination." The District can provide no assurance that the County will continue to include the District in the Teeter Plan.

THE AUTHORITY

The Authority was created by a Joint Exercise of Powers Agreement, effective April 20, 2015 (the "JPA Agreement"), between the City and the City of Folsom South of 50 Parking Authority. The JPA Agreement was entered into pursuant to the Joint Exercise of Powers Act, Chapter 5 of Division 7 of Title 1 of the Government Code of the State. The Authority was created for the purpose of facilitating financing of public improvement facilities within the City south of US Route 50.

THE CITY

The Improvement Area is located in the City, which is located in the easterly section of the Sacramento metropolitan area approximately 22 miles east of the central business district of the City of Sacramento.

Certain economic and demographic information with respect to the City is contained in APPENDIX B. This information is presented solely as background information. The Local Obligations are not general obligations of the City but, rather, are special tax obligations of the District secured solely by the Special Taxes to be paid by the owners of property in the Improvement Area and funds held pursuant to the Local Obligations Indenture.

THE IMPROVEMENT AREA

General Description and Location

The District is a community facilities district organized by the City Council as the legislative body of the District under the Mello-Roos Act for the purpose of providing for the acquisition and construction of certain public improvements and the financing of certain services to serve property within the District. The City established the District on May 26, 2020, and designated six separate improvement areas therein. On December 14, 2021, the City adopted a resolution to designate the Improvement Area within the District. On that same date, an election was held within the District at which the eligible voters in the Improvement Area approved the levy of special taxes in accordance with the Rate and Method. In addition, the eligible voters in the Improvement Area authorized the issuance of bonds in an amount not to exceed $14,250,000 for the Improvement Area. Following the issuance of the Local Obligations, the District does not anticipate financing any additional improvements through the issuance of Refunding Local Obligations. Further, for so long as the Local Obligations are Outstanding, Refunding Local Obligations may be issued on parity with the Local Obligations only for refunding purposes. Pursuant to the Mello-Roos Act, the qualified electors were the landowners of Taxable Property within the Improvement Area. In connection with the landowner election, all electors delivered customary waivers to certain matters relating to the conduct of the election.

The District expects that such bonds and any bonds issued for the other improvement areas within the District from time to time will be issued to finance the authorized public facilities for the benefit of the District. With respect to the Improvement Area, such bonds will be issued only in accordance with the provisions of the Local Obligations Indenture and only for refunding purposes. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Terms of the Local Obligations—*Refunding Local Obligations*."

The Improvement Area is located in the southern portion of the City, at the southeast corner of Mangini Parkway and Oak Avenue Parkway and consists of over 73.66 total gross acres (excluding non-parcel areas, such as roadways), all of which is subject to the Special Tax. The maps appearing on the inside cover pages show the general location of the District and the Improvement Area.

The property within the Improvement Area is under development, with homes completed and sold to individual homeowners, homes under construction and being marketed to individual homeowners, and finished lots. As of January 31, 2025, the Taxable Property within the Improvement Area was owned by Toll Brothers and individual homeowners. As of that date, Toll Brothers owned 176 lots, comprising 14 completed single family homes, 41 homes under construction and 121 finished lots, and individual homeowners owned 35 single family homes. See "PROPOSED PROPERTY DEVELOPMENT—Toll Brothers Development." At full buildout, the Improvement Area is expected to include a total of 211 single-family homes. Construction of the public improvements and backbone infrastructure in the Improvement Area is complete as of January 31, 2025, as more particularly described "PROPOSED PROPERTY DEVELOPMENT—Development Plan of Finance."

Property Values

The Appraiser has prepared the Appraisal Report, which estimates the value of the Taxable Property within the Improvement Area as of January 31, 2025 (the "Date of Value"). According to the Appraisal Report, the Appraiser has estimated the value of the Taxable Property in the Improvement Area to be $91,697,000. The Appraisal Report estimates only the value of existing parcels in the Improvement Area that are to be subject to the lien of Special Tax.

The Appraisal Report is based on a number of general assumptions and limiting conditions further described therein. In addition, the Appraisal Report is subject to the hypothetical conditions named therein, including the assumption that Bond proceeds will be available to finance certain facilities and impact fees. See "THE PROPOSED DEVELOPMENT—Development Entitlements" for information about the status of such improvements.

The complete Appraisal Report, including all attachments and appendices, is reproduced in APPENDIX G. The information contained herein is only a summary of certain information contained in the Appraisal Report, and such information is qualified in its entirety by the complete Appraisal Report. See "SPECIAL RISK FACTORS – Appraisal Risks" herein.

Value-to-Lien Analysis

The following table sets forth the ratios of the property values of the Taxable Property to the total liens on the property in the Improvement Area based on the development status of the property as of January 31, 2025. The following table shows the value-to-lien ratios for the Improvement Area based on the development status of the Taxable Property as of January 31, 2025, for (i) Developed Property and Small Lot Final Map Property and (ii) the owners of the Taxable Property. See "PROPOSED PROPERTY DEVELOPMENT—Development Entitlements." The following table also shows the estimated Facilities Special Tax levy for Fiscal Year 2025-26 based on the properties' current map status as Developed Property and Small Lot Final Map Property. The value-to-lien ratio for the Improvement Area based solely on the Local Obligations and the appraised value of the land within the Improvement Area is 9.3*:1.0. The overall value to overlapping debt ratio, including certain overlapping general obligation tax and assessment debt, CFD 17 special tax debt, and CFD 18 special tax debt, is 8.1*:1.0 (see "THE IMPROVEMENT AREA—Overlapping Debt"). Any bonds secured by special assessments or special taxes issued from time to time may have the effect of reducing the value to lien ratio on property within the Improvement Area.

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* Preliminary, subject to change.

Table 6
City of Folsom Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Value-to-Lien Ratios
Development Status as of January 31, 2025

	Planned Units	Estimated 2025-26 Effective Tax Rate Evaluation Maximum Facilities Revenue[1]	Estimated 2025-26 Facilities Special Tax Levy[2]	Appraised Value[3]	Share of Local Obligations[4]*	Overlapping Debt	Local Obligations Value to Lien[5]*	Overlapping Debt Value to Lien[5]*
By Development Status:								
Developed Property	92	$275,992	$275,992	$58,702,000	$4,888,884	$1,047,313	12.0	9.9
Small Lot Final Map	119	334,314	278,376	32,995,000	4,931,116	472,878	6.7	6.1
Total	**211**	**$610,306**	**$554,369**	**$1,697, 000**	**$9,820,000**	**$1,520,191**	**9.3**	**8.1**
By Ownership Group:								
Toll Brothers	176	$506,983	$451,046	$60,182,000	$7,989,748	$1,091,366	7.3	6.4
Individual Homeowners	35	103,323	103,323	31,515,000	1,830,252	428,825	20.4	15.9
Total	**211**	**$610,306**	**$554,369**	**$91,697,000**	**$9,820,000**	**$1,520,191**	**9.3**	**8.1**

* Preliminary, subject to change.
(1) Increases by 2% each Fiscal Year. The 2025-26 Effective Tax Rate Evaluation Minimum Facilities Revenue amount is $595,662.
(2) Based on estimated debt service requirements for the Local Obligations plus Priority Administrative Expenses of $20,000.
(3) Appraised value amounts provided by the Appraiser. See "THE IMPROVEMENT AREA—Property Values."
(4) Allocated based on the estimated Fiscal Year 2025-26 Facilities Special Tax levy.
(5) Value to lien ratio is for the Local Obligations. Local Obligations are issued in the same principal amount of the Bonds.
Source: Except as otherwise noted, NBS.

Estimated Tax Burden on Single Family Home

The following table sets forth the estimated total tax burden on single-family/single-family high density (SF/SFHD) for Zones 1 and 2 within the Improvement Area, presented as an estimate of the majority of proposed homes to be constructed in the Improvement Area, based on estimated tax rates for Fiscal Year 2024-25.

Table 7
City of Folsom
Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Single Family Residential Property Sample Property Tax Bill
Estimated Charges for Fiscal Year 2024-25

		Zone 1: SF/SFHD	Zone 2: SF/SFHD
Appraised Value[1]		**$830,000**	**$975,000**
Less: Homeowner Exemption		(7,000)	(7,000)
Net Appraised Value		**$823,000**	**$968,000**
Ad Valorem[2]	**Tax Rate**		
General Purpose Ad Valorem Tax (Proposition 13)	1.0000%	$8,230.00	$9,680.00
Los Rios College General Obligation	0.0200%	164.60	193.60
Folsom-Cordova Unified School District Improvement Dist. 2	0.0179%	147.32	173.27
Folsom-Cordova Unified School District Improvement Dist. 3	0.1970%	1,621.31	1,906.96
Total Ad Valorem Taxes	**1.2349%**	**$10,163.23**	**$11,953.83**
Special/Direct Assessments and Taxes			
Folsom Community Facilities District No. 23 (Folsom Ranch) – Imp. Area No. 7 – Facilities Special Tax[3]		$2,599.95	$3,263.21
Folsom Community Facilities District No. 23 (Folsom Ranch) – Imp. Area No. 7 – Services Special Tax[4]		195.51	195.51
Folsom Community Facilities District No. 17 (Willow Hill Pipeline)[5]		80.07	80.07
Folsom Community Facilities District No. 18 (Folsom Plan Area)[6]		1,100.40	1,100.40
Sacramento Area Flood Control[7]		1.50	1.50
Total Special/Direct Assessments and Taxes		**$3,977.43**	**$4,640.69**
Total Estimated Annual Property Taxes		**$14,140.66**	**$16,594.52**
Effective Tax Rate[8]		**1.7037%**	**1.7020%**

(1) Estimated based upon appraised value amount provided by the Appraiser for a sample residential unit.
(2) Based upon Fiscal Year 2024-25 Sacramento County ad valorem property tax rates for TRA 04-035.
(3) Fiscal Year 2024-25 Effective Tax Rate Evaluation Maximum Annual Facilities Special Tax for a Zone 1 residential unit with residential floor area greater than 2,900 square feet and Zone 2 residential unit with residential floor area greater than 3,325 square feet. The Effective Tax Rate Evaluation Maximum Annual Facilities Special Tax escalates annually at 2%.
(4) Fiscal Year 2024-25 Maximum Annual Services Special Tax for a Zone 1 residential floor area greater than 2,900 square feet and Zone 2 residential floor area greater than 3,325 square feet. The Maximum Annual Services Special Tax escalates annually based upon the annual June CPI Change, for the San Francisco-Oakland-San Jose area, not to exceed 4%.
(5) Fiscal Year 2024-25 Maximum Annual Special Tax. The Maximum Annual Special Tax escalates annually at 2%.
(6) Fiscal Year 2024-25 Maximum Annual Special Tax. The Maximum Annual Special Tax excludes the Willow Hill Pipeline Special Tax, which is currently reflected under Folsom Community Facilities District No. 17 (Willow Hill Pipeline). The Area-Wide Special Tax escalates annually at 2% and the Maintenance Special Tax and TDM Services Special Tax escalate annually based upon the annual June CPI Change, for the San Francisco-Oakland-San Jose area, not to exceed 4%.
(7) Approximate assessment for residential lots. Based upon lot size.
(8) Estimate of annual property taxes does not include any new special financing district fees, assessments, and/or special taxes imposed by the State, County, or local agencies that are yet to be established or any future annexation into existing special financing districts required by conditions for approval of development or any other imposed requirement. Information contained within is based upon records and official documents provided by various governmental agencies and third-party sources.

Overlapping Debt

Set forth below is an overlapping debt table showing the existing authorized indebtedness payable with respect to property within the Improvement Area. Additional indebtedness could be authorized by other public agencies at any time. Further, a portion of the overlapping debt shown in the table below is based on the assessed value of the underlying property, which can be expected to increase over time as development occurs and the assessed value grows. This table (excluding the footnotes) has been prepared by California Municipal Statistics, Inc. as of February 1, 2025, and is included for general information purposes only. Other than with respect to CFD 17 and CFD 18, the table below allocates overlapping debt based on the assessed value of property and not on taxes paid. The District and the Authority have not reviewed the data for completeness or accuracy and make no representations in connection therewith.

The City authorized the issuance of up to $8,000,000 of bonds for CFD 17, of which $6,675,000 has been issued. Further, the City authorized the issuance of up to $200,000,000 in bonds for CFD 18. In October 2024, CFD 18 issued bonds in the aggregate principal amount of $26,735,000 to help finance certain Phase 2 water transmission facilities. A portion of any bonds issued for CFD 17 and CFD 18 constitutes overlapping debt. The Improvement Area constitutes approximately 1.7% by acres of CFD 17 and approximately 1.6% by acres of CFD 18, however any overlapping debt issued by CFD 17 or CFD 18 will not be allocated to the properties in the Improvement Area based on their acreage, and the amount of overlapping debt allocated may vary over time. Based on the development status within CFD 18 as of January 31, 2025, the Improvement Area would generate approximately 2.8% of the maximum CFD 18 special tax levy for bonds. This share of the maximum CFD 18 special tax levy for bonds is expected to decrease over time as undeveloped properties within CFD 18 become approved with final maps or developed. Other community facilities districts formed in the Folsom Ranch area will overlap CFD 18 and potentially CFD 17 but are not expected to overlap the Improvement Area. The lien of the Special Taxes for the Improvement Area is on parity with the lien of the special taxes for CFD 17 and CFD 18.

Direct assessments and levies payable with respect to property within the Improvement Area could potentially include up to $750 million of general obligation bonds for the School Facilities Improvement District No. 3 of the Folsom Cordova Unified School District ("SFID 3"), approved by voters on March 27, 2007. SFID 3 encompasses approximately 52.6 square miles of land including the District and additional territory outside of the District, including territory in the City of Rancho Cordova and unincorporated Sacramento County. As of March 1, 2025, general obligation bonds in the aggregate principal amount of approximately $195.6 million had been issued and approximately $178.7 million were outstanding for SFID 3. At the time of the election approving the SFID 3 general obligation bonds, the ballot summary indicated the average tax rate per $100,000 assessed valuation would be $73.61. For 2024-25, the actual SFID 3 tax rate per $100,000 was approximately $197.00. The following table sets forth the ad valorem tax rates for SFID 3 over the past five years. The future tax levy per property owner in SFID 3 may vary depending on future bond issuance and/or changes in assessed value.

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Table 8
City of Folsom
Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
SFID 3 Ad Valorem Rates

Year	Rate[1]
2024-25	0.1970%
2023-24	0.2063%
2022-23	0.2758%
2021-22	0.3881%
2020-21	0.2065%

(1) TRA 04-035
Source: NBS.

Table 9
City of Folsom
Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Overlapping Debt

2024-25 Local Secured Assessed Valuation: $28,287,774 (Land and Improvements)

DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:	% Applicable	Debt 2/1/25
Los Rios Community College District	0.010%	$ 35,188
Folsom-Cordova Unified School District School Facilities Improvement District No. 2	0.141	11,539
Folsom-Cordova Unified School District School Facilities Improvement District No. 3	0.516	921,980
City of Folsom Community Facilities District No. 17	1.715	92,841
City of Folsom Community Facilities District No. 18	1.716	458,643
City of Folsom Community Facilities District No. 23, I.A. 7	**100.000**	**0**[1]
TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT		$1,520,191
OVERLAPPING GENERAL FUND DEBT:		
Sacramento County General Fund Obligations	0.012%	$11,147
Sacramento County Pension Obligation Bonds	0.012	37,432
Sacramento County Board of Education Certificates of Participation	0.012	200
City of Folsom General Fund Obligations	0.137	576
TOTAL GROSS OVERLAPPING GENERAL FUND DEBT		$49,355
Less: Sacramento County supported obligations		1,159
TOTAL NET OVERLAPPING GENERAL FUND DEBT		$48,196
GROSS COMBINED TOTAL DEBT		$1,569,546
NET COMBINED TOTAL DEBT		$1,568,387

(1) Excludes Mello-Roos Bonds to be sold.
(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Ratios to 2024-25 Local Secured Assessed Valuation:

Direct Debt ($0)	**0.00%**
Total Direct and Overlapping Tax and Assessment Debt	5.37%
Gross Combined Total Debt	5.55%
Net Combined Total Debt	5.54%

Source: California Municipal Statistics, Inc.

Historical Special Tax Levy

The Special Tax (including both the Facilities Special Tax and the Services Special Tax) was first levied in the Improvement Area for Fiscal Year 2024-25 in the total amount of $245,801. This total Special Tax levy for Fiscal Year 2024-25 was comprised of $204,584 for the Facilities Special Tax and $41,217 for the Services Special Tax. The Fiscal Year 2024-25 Special Tax was levied upon 136 parcels and, as of January 31, 2025, no parcels in the Improvement Area were delinquent.

PROPOSED PROPERTY DEVELOPMENT

Development Entitlements

Specific Plan. On June 28, 2011, the City Council approved the original Specific Plan for the development of the Folsom Plan Area. Various property owners have submitted and received approvals of Specific Plan amendments since the 2011 City Council adoption. Most recently, the City revised its Specific Plan to provide for an increase in housing density in order to provide for more affordable housing options. Such Specific Plan amendments were approved by the City Council on August 27, 2024.

The Specific Plan provides for development of approximately 13,343 dwelling units (including 11,296 residential units) and 2.5 million square feet of commercial, office/industrial and mixed use. The Specific Plan also provides for 275.7 acres of public and quasi-public use (public and private schools, parks and infrastructure); 182 acres of major roads and 1,114.5 acres of open space.

The Specific Plan is designed to guide and regulate the development for the area within the City south of US Route 50.

Tentative and Final Mapping. To date, final maps have been approved and recorded for the 211 lots within the Improvement Area owned by Toll Brothers or individual homeowners. Design review approval, which provides for City review of the home plans, architecture and conformance to certain development standards, has been completed for [all 211] homes constructed by, or being constructed by, Toll Brothers within the Improvement Area.

Site Access. [External access to the project site will be provided via southeast corner of Mangini Parkway and Oak Avenue Parkway. Pedestrian circulation is provided by a combination of street-separated sidewalks, open space trails, and pathway connections. On-site improvements include: underground utilities, drainage improvements, retaining walls, driveways, on-street parking, curbs/gutters, sidewalks, pathways, trails, fencing, site lighting, and site landscaping.]

Design Guidelines. The Folsom Ranch Central District Design Guidelines (of which the Improvement Area is a part) were approved by the City concurrent with certain Tentative Map approvals on June 23, 2015. The design guidelines provide for the orderly development of the proposed single family residential subdivision. The primary purpose of these design guidelines is to articulate the general architectural and design expectations for the proposed residential neighborhood, the landscapes, hardscapes, open spaces, fencing, entry features and site lighting. The goal of the design guidelines is to establish a regulatory framework for the design of individual homes on the residential lots. The final design details of the homes are subject to review and approval by the City's Planning Commission as part of future Design Review applications for each applicable development.

Development Conditions/Building Permit Limitations. Certain provisions of the PFFP for the Folsom Plan Area, as implemented through tentative subdivision map conditions, require certain infrastructure be installed or place other limits on the number of building permits that can be issued before certain facilities and/or backbone infrastructure is in place.

For example, certain tentative maps require a fire station to be operational prior to the occupancy of the 1,500th home in the Folsom Plan Area. The City's first fire station within the Folsom Plan Area opened on September 26, 2024.

Phase 2 Water Infrastructure. The City estimates the Phase 1 Water Facilities (as defined herein) have a sustained maximum day demand of up to 2.0 million gallons. A study prepared by Peterson Brustad, Inc. in April 2019 then estimated that water usage would equal or exceed a sustained maximum day demand of up to 2.0 million gallons when approximately 2,800 to 3,300 dwelling units within the Folsom Plan Area had been occupied.

Certain additional water backbone facilities (collectively, the "Phase 2 Water Facilities") will be constructed to provide expanded water transmission conveyance capabilities to deliver water from the City's water treatment plant to the Folsom Plan Area.

The Phase 2 Water Facilities include (i) a water transmission pipeline (the "Phase 2 Water Transmission Facilities") to be constructed with the proceeds of CFD 18 bonds issued in October 2024, (ii) the Zone 4 Water Facilities (consisting of a zone-specific water tank and booster pump station), and (iii) the remaining Phase 2 Water Facilities (consisting of another zone-specific water tanks and booster pump station) (the "Remaining Phase 2 Water Facilities"), which will be constructed at a later date. The City expects that the Zone 4 Water Facilities and the Remaining Phase 2 Water Facilities would need to be constructed after the completion of the Phase 2 Water Transmission Facilities to maintain the City's standards for delivering water to its customers.

See "PROPOSED PROPERTY DEVELOPMENT—Development Entitlements—*Water Supply Infrastructure*" below for a more detailed discussion of the Phase 2 Water Facilities and their expected timing and cost.

Developers within the Folsom Plan Area have requested that the Phase 2 Water Facilities be funded in whole or in part through bonds issued for CFD 18 and certain pay-go proceeds from CFD 17 and CFD 18 special taxes. See "FOLSOM PLAN AREA—Folsom Plan Area Development" for a discussion of certain development and investment that has already occurred within the Folsom Plan Area and additional future development and investment that is anticipated as the Folsom Plan Area continues to be developed. In October 2024, CFD 18 issued bonds in the aggregate principal amount of $26,735,000 to help finance the Phase 2 Water Transmission Facilities, and additional development within CFD 18 may be required to generate CFD 18 special tax revenues sufficient for funding all of the Phase 2 Water Facilities. The City expects to use the proceeds of one or more additional series of CFD 18 bonds to finance all or a portion of the Remaining Phase 2 Water Facilities. There can be no assurance that bond proceeds will be available when needed to construct the Phase 2 Water Facilities or to reimburse the developers for costs expended therefor. See "PROPOSED PROPERTY DEVELOPMENT—Development Entitlements—*Water Supply Infrastructure*" below for a more detailed discussion of the amount and timing of the issuance of CFD 18 bonds to finance the Phase 2 Water Transmission Facilities.

Based on the current stage of planning and construction for the Phase 2 Water Transmission Facilities, the development stage and planned development timeline for the Improvement Area as described in this Official Statement, and the available water facilities servicing the Improvement Area, Toll Brothers, the City, and the District do not believe that these conditions will materially impede

development of the Improvement Area as currently planned. However, multiple other development projects are underway in the Folsom Plan Area, and if there were an unforeseen and significant delay in construction in the Improvement Area it is possible that other development within the Folsom Plan Area will overtake development of the Improvement Area, resulting in the need for completion of the Phase 2 Water Transmission Facilities before all development could be completed within the Improvement Area.

Army Corps of Engineers Wetland Permitting, Biological Opinion, Streambed Alteration Agreements and Section 106 Compliance. On May 22, 2014, the U.S. Army Corps of Engineers (the "USACOE") issued a Record of Decision ("ROD") for the Folsom South of U.S. Highway 50 Specific Plan Project - City of Folsom Backbone Infrastructure. This wetland permit covered the wetland permitting requirements for the entire backbone infrastructure necessary to serve the Folsom Plan Area. To the extent backbone infrastructure was required within a property owner's land, the backbone wetland permit authorized the filling of waters of the U.S. necessary for such construction. Each landowner thereafter is required to obtain their own wetland permit for the fill of jurisdictional wetlands not included in the footprint of the backbone wetland permit. As discussed in greater detail below, the Folsom Plan Area has received all required environmental permits.

Development Agreement. Through City Ordinance No. 1149, the City approved a Tier 1 Development Agreement between the City and the property owners within the Folsom Plan Area on July 12, 2011. The effective date of the ordinance was August 11, 2011. The Tier 1 Development Agreement vests certain rights of the property owners and of the City and commits each party to the agreements to subsequent actions before development may proceed within the Folsom Plan Area. Separate First Amended and Restated Tier 1 Development Agreements (the "ARDAs") were entered into among certain property owners and the City for their applicable properties, as approved by the City through City Ordinance No. 1211. The ARDAs for the property owners comprising the property within the Improvement Area were recorded in the official records of the County of Sacramento in July 2014. The City entered into Amendment No. 1 to the ARDA with Carpenter East, which was recorded in the official records of the County of Sacramento in January 2016. The City also entered into Amendment Nos. 1 and 2 to the ARDA with Folsom Real Estate South, which were each recorded in the official records of the County of Sacramento in January 2016.

Article 2.5 (commencing with Section 65864), of Chapter 4, Division 1, Title 7 of the State Government Code, pertaining to development agreements, has the general effect of authorizing development to continue in accordance with then existing General Plan, Specific Plan, zoning and subdivision regulations notwithstanding any subsequently enacted conflicting regulations, except for regulations the failure of which to enact would place the residents in a condition which is dangerous to their health or safety or both.

Environmental Permits and Approvals. The California Environmental Quality Act ("CEQA"), constituting Division 13 of the State Public Resources Code (commencing with Section 21000) requires that an Environmental Impact Report (an "EIR"), detailing the significant environmental effects of the project and proposed mitigation measures, be prepared, considered and certified as complete by a public agency prior to its taking discretionary action on any project which may have a significant effect on the environment.

In June 2011, after statutorily required public notice, hearing and comment, the City Council certified as adequate and complete a final EIR/EIS for the Specific Plan for the development of the Folsom Plan Area. The EIR/EIS satisfied both CEQA and the National Environmental Policy Act for the entirety of the Folsom Plan Area. In February 2015, the City Council of the City adopted the South of Highway 50 Backbone Infrastructure Project Initial Study/Mitigated Negative Declaration (Backbone Infrastructure MND), dated December 9, 2014. In addition, in connection with amendments to the

Specific Plan, after statutorily required public notice, hearing and comment, the City Council certified as adequate and complete a final subsequent environmental impact report addressing increased density in light of the impact analysis provided in the EIR/EIS for the Specific Plan.

The Folsom Plan Area has received all required environmental permits, including a Section 404 Permit for the entire Folsom Plan Area pursuant to Section 404 of the federal Clean Water Act. This permit allows for any necessary fill of jurisdictional wetlands and streambed alterations for the construction of backbone infrastructure to serve the entire Folsom Plan Area at build-out. In addition, a Biological Opinion has been obtained from the US Fish and Wildlife Service for the entire Folsom Plan Area, together with a California Department of Fish and Wildlife Master Streambed Alteration Permit with conditions for the whole of the Folsom Plan Area. [All of the property in the Improvement Area subject to the Special Tax has received its Section 404 Permit.]

Water Supply. The City entered into an agreement (the "Water Supply Agreement") with the property owners in the Folsom Plan Area providing for a water supply for new development south of US Route 50. The Water Supply Agreement was supported by an addendum to the EIR. The Water Supply Agreement provides adequate water supply for full build out of the Improvement Area and the rest of the Folsom Plan Area (except the portion of the Folsom Plan Area serviced by the El Dorado Irrigation District). The amount of water provided in the Water Supply Agreement to meet the build-out demands of the Folsom Plan Area project is projected to be 5,600 acre-feet annually.

Water Supply in Folsom Generally. The primary water supply source for the City is Folsom Reservoir, which provides the water supply for all of the City south of the American River. The City has water rights and contracts for up to 34,000 acre-feet annually ("afa") through three different contracts with the United States Bureau of Reclamation ("Reclamation"). The surface water supplies were developed through different circumstances and, as such, are subject to unique conditions and limitations. These attributes and issues affect the volume of water available under certain conditions. Surface water supply for the portions of the City north of the American River is obtained through a contract with the San Juan Water District, and therefore is not a directly owned City supply. The surface water supplies for the City's water service area are listed below.

- A pre-1914 appropriative water right for 22,000 acre-feet per year (Agreement with Reclamation)
- A pre-1914 appropriative water right for 5,000 acre-feet per year (Co-Tenancy agreement with Golden State Water Company)
- A Central Valley Project ("CVP") repayment contract for 7,000 acre-feet per year

The City's 22,000 acre-foot entitlement is based on a pre-1914 appropriative right from the South Fork of the American River established by the Natoma Water Company ("Natoma") in 1851. Natoma's original pre-1914 water right established a maximum diversion rate "to fill a Canal Eight feet wide and Four feet deep with a current running Ten miles per hour." This correlates to a diversion rate of 60 cubic feet per second and a maximum allocation of 32,000 afa. This right is held with Golden State Water Company pursuant to a co-tenancy agreement. The City's 5,000 acre-foot entitlement is also based on Natoma's pre-1914 appropriative right from the South Fork of the American River. In November 1994, the City executed a contract with Southern California Water Company-Folsom Division ("SCWC") under which the City acquired the right to lease 5,000 afa (of SCWC's remaining 10,000 afa under the original Natoma purchase) for an indefinite period. This right is held with Golden State Water Company pursuant to a co-tenancy agreement. This water right was also formally recognized in the settlement agreement between Reclamation and the City. As authorized by Public Law No. 101-514, the City was a

subcontractor under Sacramento County Water Agency's (SCWA) CVP water-service contract for 7,000 afa. In 2016, the United States, the City and SCWA completed an assignment of this portion of SCWA's CVP water-service contract from SCWA to the City. In February 2020, the City and Reclamation executed a contract that converted the CVP water-service contract into a CVP repayment contract as authorized under the Water Infrastructure Improvements for the Nation Act.

Under the agreements with Reclamation for 22,000 afa and 5,000 afa, Reclamation delivers this entire water supply without reduction on a permanent basis. Under the agreement with Reclamation for 7,000 afa of CVP water, this water supply faces possible reductions pursuant to Reclamation's Municipal and Industrial Water Shortage Policy. In 1994, the City entered into an agreement with Golden State Water Company (f/k/a Southern California Water Company, herein "GSWC") to acquire the right to divert up to 5,000 acre feet of pre-1914 water rights annually (the "GSWC Agreement"), subject to the terms and conditions of that agreement. Under the GSWC Agreement, the City is required to pay for the entire 5,000 acre-feet annual water supply regardless of whether the City is able to divert and use that quantity of water. The City uses the supplies provided in the GSWC Agreement to serve the Folsom Plan Area. The cost of water under the GSWC Agreement is paid for by Folsom Plan Area landowners and water customers.

Source of Water for the Folsom Plan Area. The City has determined that its Water Systems Optimization Review Program and implementation of metered rates will provide additional water supplies in an estimated amount of 6,450 acre-feet per year, which is in addition to the present and forecasted demands of the City's existing water users. The City intends to use a portion of this 6,450 acre-feet per year of available water to meet present and future water demand in the East Area in order to make the 5,000 acre-feet per year of GSWC Agreement water supply available for use in the Folsom Plan Area, on the terms and conditions of that Agreement. To meet this intent, the City converted the East Area water supply from the GSWC Agreement to the less expensive CVP repayment contract. The City would meet the additional build-out water demand of the Folsom Plan Area with approximately 600 acre-feet per year of water produced by the Water Systems Optimization Review Program that is in excess of the water demand in the East Area. The water made available under the GSWC Agreement and Water Systems Optimization Review Program will be sufficient to supply the projected water demand in the Folsom Plan Area. Pursuant to the provisions of Sections 860 *et seq.* of the State Code of Civil Procedure and Government Code Sections 53511 and 53589.5, the City filed a complaint in the Superior Court of the State for the County of Sacramento to validate the agreement. The Superior Court determined that the agreement: (a) is lawful, valid, enforceable and in the best interests of the City and all persons in any way interested therein and (b) is consistent with all applicable laws and obligations, including the Measure W water supply requirement.

The City's Community Facilities District No. 2013-1 (Water Facilities and Supply) (the "Water CFD") was formed by the City in 2014. The cost of the GSWC Agreement water will initially be paid for by the Folsom Plan Area through special taxes collected for the Water CFD on certain property in the Folsom Plan Area, including the Improvement Area. When a building permit has been issued and a customer billing account has been established, the developed parcel is no longer subject to the levy of the special tax for the Water CFD and thereafter pays for water through water rates.

Water Conservation. The City maintains a five-stage water conservation program with conservation goals and water use restrictions. The City Manager is authorized to implement and enforce whatever conservation measures are deemed necessary to achieve the water reduction requirements of the declared conservation stage.

Water Supply Infrastructure. For the first phase of development to occur within the Folsom Plan Area, the developers of the Folsom Plan Area constructed improvements to connect water supply from the north of US Route 50 and extend water infrastructure pipelines (the "Phase 1 Water Facilities").

The Phase 1 Water Facilities were completed in August 2018. The City estimates the Phase 1 Water Facilities are adequate for a sustained maximum day demand of up to 2.0 million gallons. A study prepared by Peterson Brustad, Inc. in April 2019 then estimated that water usage would equal or exceed a sustained maximum day demand of up to 2 million gallons when approximately 2,800 to 3,300 dwelling units within the Folsom Plan Area had been occupied. During summer 2021 as a result of high levels of construction activity, the maximum day water demand exceeded 2 million gallons for several days with no service interruption to the water system.

The Phase 2 Water Facilities are required to be constructed to provide expanded water transmission conveyance capabilities to deliver water from the water treatment plant to the Folsom Plan Area. The Phase 2 Water Facilities include (i) the Phase 2 Water Transmission Facilities to be constructed with the proceeds of CFD 18 bonds issued in October 2024, (ii) the Zone 4 Water Facilities (consisting of a zone-specific water tank and booster pump station), and (iii) the Remaining Phase 2 Water Facilities (consisting of another zone-specific water tanks and booster pump station), which will be constructed at a later date.

The City solicited bids for the construction of the Phase 2 Water Transmission Facilities in August 2024 and, in October 2024, approved the award of a construction contract to the contractor submitting the lowest responsive responsible bid based upon a guaranteed maximum price procurement approach. Also in October 2024, CFD 18 issued bonds in the aggregate principal amount of $26,735,000 to help finance the Phase 2 Water Transmission Facilities. The City formally entered into the construction contract for the Phase 2 Water Transmission Facilities and issued a Notice to Proceed to the contractor on November 10, 2024. The construction of the Phase 2 Water Transmission Facilities is expected to be completed by the end of March 2026.

The Phase 2 Water Transmission Facilities, when complete, are expected to increase capacity up to a 3.0 million gallon sustained maximum day demand in the Folsom Plan Area (which the City expects will occur when approximately 4,100 dwelling units within the Folsom Plan Area have been occupied). Following completion of the Phase 2 Water Transmission Facilities, the City anticipates that the Zone 4 Water Facilities will need to be built to provide water to zones 4, 5 and 6 of the Folsom Plan Area when the water facilities for the Folsom Plan Area approach a sustained maximum day demand of 3.0 million gallons. The City expects that an additional series of CFD 18 bonds will be issued to help finance the Zone 4 Water Facilities, although the City has not yet determined the timing and amount of this expected issuance.

The timing by which the Remaining Phase 2 Water Facilities will be needed will depend on a variety of factors, including water demand amounts within the Folsom Plan Area, the amount of additional water transmission conveyance capability generated by the Phase 2 Water Transmission Facilities and the Zone 4 Water Facilities, any events impacting the capacity of the existing water infrastructure, and any other factors that increase water demand or decrease water transmission capacity. As a result, despite the occupancy and water capacity estimates included herein, which are based on water system modeling and analysis conducted by or prepared for the City, the City cannot yet fully predict by when the Remaining Phase 2 Water Facilities will be needed. The City expects to use the proceeds of one or more additional series of CFD 18 bonds to finance all or a portion of the Remaining Phase 2 Water Facilities. However, the timing of issuance of future obligations is dependent upon market conditions and development within the Folsom Plan Area and there can be no assurance that proceeds will be available when needed to timely construct the Remaining Phase 2 Water Facilities.

As of January 31, 2025, final maps had been approved and recorded for 4,603 dwelling units. In addition, as of January 31, 2025, building permits for 4,374 residential units and 3,883 certificates of occupancy had been issued in the Folsom Plan Area for projects underway.

The City continues to evaluate water usage and needs within the Folsom Plan Area but there can be no assurance that the construction of the Phase 2 Water Facilities will be completed in time to prevent delays to residential and commercial development in the Folsom Plan Area. If the Phase 2 Water Facilities are not constructed in a timely manner, future development in portions of the Folsom Plan Area may be metered, stopped, or the City may take other remedial actions, such as implementing water conservation measures to the existing residents, halting discretionary approvals, or taking other actions. If the Phase 2 Water Facilities are not constructed in a timely manner, water pressure to portions of the Folsom Plan Area could be impacted for existing water connections, which could have a negative impact on property values, including within the Improvement Area. Additionally, increased residential water usage approaching the maximum capacity of the current water facilities (including if exacerbated by the Phase 2 Water Facilities not being constructed in a timely fashion) or a reduction in the capacity of the current water facilities could cause the City to consider restricting the continued development of the Folsom Plan Area, including within the Improvement Area. See "CERTAIN RISKS TO BONDHOLDERS—Failure to Develop."

Based on the current stage of planning and development for the Phase 2 Water Transmission Facilities, the development stage and planned development timeline for the Improvement Area as described in this Official Statement, and the available water facilities servicing the Improvement Area, the City does not expect to impose restrictions on continued development of the Improvement Area. However, multiple other development projects are underway in the Folsom Plan Area, and if there were an unforeseen and significant delay in construction in the Improvement Area it is possible that other development within the Folsom Plan Area will overtake development of the Improvement Area, resulting in the need for the City to take some or all of the actions described in the preceding paragraph.

To help alleviate the demand on the current water facilities, certain developers within the Folsom Plan Area have made arrangements to obtain construction water from the El Dorado Irrigation District ("EID"), an alternative water provider that has existing facilities adjacent to the Folsom Plan Area. For instance, Lennar Homes has previously received construction water from EID for portions of its Russell Ranch project. Such arrangements augment, but do not replace, the need for and the use of City water, which is currently provided through the Phase 1 Water Facilities. Due to such alternative arrangements for construction water and the amount of development that has already occurred in the Folsom Plan Area, the City does not expect that the demand for construction water will reach 2021 levels in coming years.

Wastewater Treatment. The Sacramento Area Sewer District has an existing wastewater treatment plant with its ongoing and permitted improvement projects projected to accommodate all wastewater from development in the Folsom Plan Area. Existing sewer transmission mains are capable of conveying wastewater from the Folsom Plan Area and initial development sites (including the Improvement Area) to the existing treatment plant. Developers of property within the Folsom Plan Area will need to extend infrastructure to their sites and pay appropriate connection fees for access to the existing wastewater infrastructure.

Flood Zones. According to the Federal Emergency Management Agency flood map, the Improvement Area is in Zone X, which consists of areas determined to be outside of the 500-year flood plain.

Fire Zones. The Improvement Area is located within an area identified as a moderate fire hazard severity zone. More information regarding Fire Hazard Severity Zones can be found at the California

Department of Forestry and Fire Protection website at https://frap.fire.ca.gov, though such website is not incorporated herein by reference. The development within the Improvement Area is subject to mitigation measures set forth in a fuel modification plan approved by the City Fire Department. The mitigation measures include, among others, limitations on the type of vegetation that may be planted within fuel modification zones established in open space areas along certain portions of the perimeter of the Improvement Area, minimum setback of structures and irrigation requirements of the fuel modification zones. Maintenance of such zones is expected to initially be the responsibility of the property owners but upon build-out of the Improvement Area and dedication of the open space to the City will be maintained by the City from funds provided through CFD 18. Homeowner's insurance is expected to be available to property owners within the Improvement Area, and the coverage provided by such insurance typically insures against fire damage, although there is no assurance that homeowners within the Improvement Area will purchase or maintain such insurance. See "CERTAIN RISKS TO BONDHOLDERS—Availability of Hazard Insurance."

Drought Conditions and Construction Water Usage. In response to drought conditions in 2021, the City imposed a state mandated 20% reduction in water use on its water customers. In addition, use of City water for construction purposes required City approval. At the time, the City allowed construction within the Folsom Plan Area to proceed, including the use of City water. The City rescinded this requirement in June 2023. However, if prolonged drought conditions return, this could result in mandatory reductions in water usage that may adversely impact the ability of builders within the Improvement Area to develop the Improvement Area in the timeline described in this Official Statement.

To help alleviate the demand on the current water facilities, certain developers within the Folsom Plan Area have made arrangements to obtain construction water from the El Dorado Irrigation District ("EID"), an alternative water provider that has existing facilities adjacent to the Folsom Plan Area. For instance, Lennar Homes has previously received construction water from EID for portions of its Russell Ranch project. Such arrangements augment, but do not replace, the need for and the use of City water, which is currently provided through the Phase 1 Water Facilities. Due to such alternative arrangements for construction water and the amount of development that has already occurred in the Folsom Plan Area, the City does not expect that the demand for construction water will reach 2021 levels in coming years.

Affordable Housing. All residential projects receiving funding assistance from the City or otherwise with ten or more units within the Folsom Plan Area must comply with the City's inclusionary housing ordinance, which requires that ten percent of the units built consist of inclusionary housing units. Residential project developers may satisfy this requirement by the payment of an in-lieu fee. In addition, the City entered into a memorandum of understanding with landowners within the Folsom Plan Area whereby the landowners committed to deed-restrict certain lots for the development of 890 units affordable to lower-income households.

[Toll Brothers is satisfying the City's inclusionary housing requirement for its properties within the Improvement Area by payment of an in-lieu fee to the City concurrent with their pulling of building permits.]

Utilities. All typical urban utility services for finished lots will be extended to the lots. These utilities include electric power, natural gas, telephone, cable television, water, refuse, and sanitary sewer and storm water facilities. The City provides water, sewer, refuse and storm water facilities, and police and fire services. Pacific Gas & Electric provides natural gas and the Sacramento Municipal Utility District (SMUD) provides electric service. Comcast provides cable service.

Specific Plan Infrastructure Fee Credits and Improvements. The SPIF is administered by the City for the purposes of collecting impact fees for plan area wide improvements for the construction of

roadways, water, sewer, drainage, dry utilities, recycled water and habitat mitigation in the Folsom Plan Area. The purpose of the SPIF is to require each landowner to pay its fair share of Folsom Plan Area area-wide improvements and to be reimbursed for any amount expended in excess of a landowner's fair share requirement. Under the terms of the SPIF Ordinance adopted by the City, property owners in the Folsom Plan Area will be eligible to enter into an agreement with the City and receive future reimbursements (that are convertible to fee credits for use within the owner's property) in exchange for the construction of eligible SPIF improvements. After applying the SPIF reimbursements as SPIF fee credits to all properties in the Improvement Area, all amounts expended in excess of the project's SPIF obligation are eligible to be reimbursed from the City as other SPIF fees are collected in the Folsom Plan Area. [Under the SPIF program, the amounts expended in excess of the project's SPIF obligation are eligible for conversion to fee credits for future properties owned by Toll Brothers. The City expects that the associated improvements, which have been completed and are in the process of acceptance by the City, will be eligible for future reimbursement from the SPIF.]

Within the Folsom Plan Area, initial development will be required to pay a "SPIF Set-Aside" component to address initial water and sewer facility costs. This is a loan of SPIF collections to help the cash flow for the initial water and sewer costs. It will be repaid or equalized to all properties through the SPIF program as well as through CFD 18. The SPIF Set-Aside will apply to the first 2,500 Folsom Plan Area dwelling units that would be subject to the SPIF. A portion of the SPIF will be required to be paid regardless of whether a developer/property owner has advance-funded eligible SPIF infrastructure and has executed a Fee Reimbursement Agreement through the City. An exception to this rule is that a property owner who constructs certain water or sewer infrastructure for which the SPIF Set-Aside is being collected may take a credit against the SPIF Set-Aside.

In addition, in August 2020, the City approved an ordinance amending certain provisions of the SPIF ordinance to include a new SPIF – Offsite Water Set-Aside. This new SPIF – Offsite Water Set-Aside will be payable at the building permit stage and will not be eligible to be offset by fee credits.

Toll Brothers Development

The information in this section has been provided by Toll Brothers or other sources that the District believes to be reliable. The District and the Underwriter believe this information to be reliable, but can give no assurances that it is accurate or complete. There may be material adverse changes in this information after the date of this Official Statement.

Information in this section is included because it may be considered relevant to some investors to an informed evaluation and analysis of the taxable property within the Improvement Area and any existing or future improvements thereon as security for the Bonds. The information contained in this section does not guarantee that property ownership will not change or that the current or any subsequent property owners will pay the Special Tax when due. In fact, as described herein, ownership of much of the Taxable Property in the Improvement Area will change prior to, or in connection with, development thereof. The Special Tax will constitute a lien on parcels subject to taxation within the Improvement Area and not a personal indebtedness of the owners of property within the Improvement Area. There is no assurance that Toll Brothers or any subsequent owners will have the ability to pay the Special Taxes or that, even if they have the ability, they will choose to pay the Special Taxes. An owner may elect to not pay the Special Taxes when due and cannot be legally compelled to do so. Neither the District nor any Bond Owner will have the ability at any time to seek payment directly from Toll Brothers or any subsequent owners of property within the Improvement Area of the Special Tax or the principal or interest on the Local Obligations, or the ability to control who becomes a subsequent owner of any property within the Improvement Area.

Property Ownership. As previously defined, "Toll Brothers" refers to Toll West, Inc. which will do business in California as Toll Brothers West, Inc., a Delaware corporation. As of January 31, 2025, a portion of the Taxable Property within the Improvement Area was owned by Toll Brothers and individual homeowners. At full buildout, the Improvement Area that has been, and is being, developed by Toll Brothers is expected to include 211 single family homes.

Toll Brothers is a subsidiary of Toll Brothers, Inc., a Delaware corporation ("TBI"). TBI is a publicly traded company whose common stock is listed on the New York Stock Exchange under the symbol "TOL." TBI was incorporated in 1986, began doing business through predecessor entities in 1967 and became a public company in 1986. Through its subsidiaries, the company designs, builds, markets, sells, and arranges financing for any array of luxury residential single-family detached homes, attached homes, master-planned resort-style golf, and urban low-, mid-, and high-rise communities.

TBI caters to luxury first-time, move-up, empty-nester (move-down), active-adult and second-home buyers in the United States, as well as urban and suburban renters under the brand names Toll Brothers Apartment Living® and Toll Brothers Campus Living®. TBI also designs, builds, markets, and sells high-density, high-rise urban luxury condominiums with third-party joint venture partners through Toll Brothers City Living® ("City Living"). As of October 31, 2024, TBI operated in 24 states and in the District of Columbia. In the five years ended October 31, 2024, TBI delivered 49,407 homes across 986 communities, including 10,813 homes across 527 communities in fiscal year 2024 alone. As of October 31, 2024, TBI had 1,041 communities in various stages of planning, development or operations containing approximately 74,700 home sites that are either owned or controlled by TBI through options.

TBI operates its own architectural, engineering, mortgage, title, land development, insurance, smart home technology and landscaping subsidiaries. TBI also develops master-planned and golf course communities as well as operates, in certain regions, its own lumber distribution, house component assembly and manufacturing operations.

TBI is subject to the information requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and, in accordance therewith, files annual and quarterly reports, proxy statements and other information with the Securities Exchange Commission ("SEC"). Such reports, proxy statements and other information, including its Annual Report on Form 10-K and its most recent Quarterly Report on Form 10-Q, are available to the public via the SEC's website at www.sec.gov.

Copies of TBI's Annual Report and each of its other quarterly and current reports, including any amendments, are available under the investor relations tab at its website at investors.tollbrothers.com.

The foregoing website addresses and references to filings with the SEC are included for reference only, and the information on such websites and on file with the SEC is not a part of this Official Statement and is not incorporated by reference into this Official Statement. No representation is made in this Official Statement as to the accuracy or adequacy of the information contained on such websites. Toll Brothers and TBI are not obligated to advance funds for construction or development or to pay ad valorem property taxes or the Special Tax, and investors should not rely on the information and financial statements contained on such websites in evaluating whether to buy, hold or sell the Bonds. The information on such websites may be incomplete or inaccurate and has not been reviewed by the District or Underwriter.

Development Plan. To date, final maps have been approved and recorded for all of the Taxable Property within the Improvement Area. Development within the Improvement Area is entitled for a total of 211 single family homes at full buildout. Toll Brothers' development plans for the Improvement Area consist of the construction and sale to individual homebuyers of homes in two product lines known as

Oak Trails – Preserve at Folsom Ranch and Heritage Trails – Preserve at Folsom Ranch, which are expected to ultimately include 101 and 110 total homes, respectively. The homes are being sold across seven separate floor plans: Greenstone, Hayduke and Inca within the Oak Trails product line and Azul, Kruger, Ramona and Volcan within the Heritage Trails product line.

The following table is a summary of home types within the Oak Trails and Heritage Trails communities currently being constructed and sold by Toll Brothers within the Improvement Area.

Table 10
City of Folsom
Communities Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Summary of Remaining Product Types – Toll Brothers

Zone	Plan	Living Area (square feet)	Stories	Bedrooms	Bathrooms	Garage Size	Estimated Base Price[(1)]	Expected Units
Oak Trails – Preserve at Folsom Ranch								
	Greenstone	2,940	2	4-5	3	2	$904,995	29
	Hayduke	3,105	2	5	4.5	2 (w/storage)	$929,995	42
	Inca	3,369	2	5	4.5	2 (w/storage)	$964,995	30
Heritage Trails – Preserve at Folsom Ranch								
	Azul	2,539	1	4	3.5	2	$1,027,995	20
	Kruger	3,501	2	5	4.5	3 (tandem)	$1,109,995	30
	Ramona	3,638	2	5	4.5	3	$1,142,995	27
	Volcan	3,778	2	5	5.5	3	$1,172,995	33
							TOTAL	**211**

(1) Base sales prices are as of January 31, 2025, and are subject to change at any time by Toll Brothers. Base sales prices are exclusive of any premiums, options, upgrades, incentives, and any selling concessions or price reductions currently being offered.

Source: Toll Brothers.

Development Status. As of January 31, 2025, Toll Brothers had sold and closed 35 completed single family homes within the Improvement Area to individual homebuyers, including 18 homes within the Oak Trails product line and 17 homes within the Heritage Trails product line, and Toll Brothers owned 14 completed homes (two model homes and five production homes within each product line), 41 homes under construction (16 homes within the Oak Trails product line and 25 homes within the Heritage Trails product line), and 121 finished lots without any vertical home construction thereon (60 lots within the Oak Trails product line and 61 lots within the Heritage Trails product line). Building permits had been issued for three of the 121 finished lots as of January 1, 2025.

As of January 31, 2025, 35 homes were under contract for sale but not yet been conveyed to individual homeowners, including one completed home and 34 homes under construction. Homes under contract may not result in closed escrows as sales contracts are subject to cancellation.

Table 11
City of Folsom
Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Development Status as of January 31, 2025[1]

	Oak Trails	Heritage Trails	Totals
Completed Homes			
Sales Closed	18	17	**35**
Models	2	2	**4**
Production Homes	5	5	**10**
Subtotals:[2]	**25**	**24**	**49**
Homes Under Construction			
Models	0	0	**0**
Production Homes	16	25	**41**
Subtotals:[2]	**16**	**25**	**41**
Lots Without Vertical Home Construction			
With Building Permits Issued[3]	2	1	**3**
Without Building Permits Issued[4]	58	60	**118**
Subtotals:	**60**	**61**	**121**
TOTAL PROPOSED UNITS:	**101**	**110**	**211**

(1) Reflects the development status within the Improvement Area as of January 31, 2025. The Appraisal and the value to lien information provided elsewhere in this Official Statement reflect a January 31, 2025 date of value for the Taxable Property in the Improvement Area.

(2) As of January 31, 2025, there was one completed production home and 34 production homes under construction that were under contract for sale. Homes under contract may not result in closed escrows as sales contracts are subject to cancellation by the homebuyers.

(3) Reflects lots not reflected in prior categories for which a building permit has been issued.

(4) Reflects lots for which all conditions to issuance of a building permit have been completed, consisting generally of paved lots with streets installed and paved with all utilities stubbed to the pad, but no building permits issued.

Source: Toll Brothers.

Toll Brothers is actively constructing and marketing its homes within the Improvement Area to individual homeowners. Toll Brothers began marketing its homes in the Improvement Area in July 2023, 2024 and expects to reach full buildout and close escrow on the final homes by the fourth quarter of 2026. Below is a summary of Toll Brothers's anticipated timing for the sale and delivery of finished homes.

Table 12
City of Folsom
Communities Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Expected Delivery of Finished Homes by Sales Year

	Actual	Projected	
Product Line	Through 1/31/25	2/1/25 – 12/31/25	2026
Oak Trails	18	46	37
Heritage Trails	17	45	48
TOTAL	**35**	**91**	**85**

Source: Toll Brothers.

No assurance can be given that home construction and sales will be carried out on the schedule and according to the plans outlined herein, or that the home construction and sale plans or base prices set forth above will not change after the date of this Official Statement. Additionally, homes sold may not result in closed escrows as sales contracts are subject to cancellation. See "CERTAIN RISKS TO BONDHOLDERS – Failure to Develop," "– Current Challenges to the Homebuilding Industry" and "– Increasing Mortgage Interest Rates and Banking Uncertainty."

Financing Plan. To date, Toll Brothers has financed its land acquisition and home construction costs related to its property in the Improvement Area through internally generated funds (which may include home sales revenues and funding from its parent company). As of January 31, 2025, Toll Brothers had expended approximately $72.5 million on its development in the Improvement Area, including land acquisition costs, site development costs, permits and fees, direct and indirect home construction costs, and marketing and sales costs and expenses (exclusive of corporate overhead and other carry costs). As of such date, Toll Brothers expected to incur an additional approximately $107 million to complete its development in the Improvement Area, consisting of site development costs, permits and fees, direct and indirect home construction costs, and marketing and sales costs and expenses (exclusive of corporate overhead and other carry costs).

Toll Brothers expects to use internally generated funding (which may include home sales revenues and funding from its parent company) to complete the home construction in the Improvement Area. Toll Brothers believes that it will have sufficient funds available to complete its planned development in the Improvement Area in accordance with the development schedule described in this Official Statement.

Notwithstanding the belief of Toll Brothers that it will have sufficient funds to complete its planned development in the Improvement Area, no assurance can be given that sources of financing available to Toll Brothers will be sufficient to complete its development in the Improvement Area as currently anticipated. While Toll Brothers has made such internal financing available in the past, there can be no assurance whatsoever of its willingness or ability to do so in the future. Neither Toll Brothers nor any of its affiliates has any legal obligation of any kind to make any such funds available or to obtain

loans. Other than pointing out the willingness of Toll Brothers to provide internal financing in the past, Toll Brothers has not represented in any way that it will do so in the future.

If and to the extent that internal financing and home sales revenues are inadequate to pay the costs to complete Toll Brothers' planned development in the Improvement Area as currently anticipated and other financing by Toll Brothers is not put into place, there could be a shortfall in the funds required to complete the planned development by Toll Brothers in the Improvement Area and portions of the project may not be developed.

CERTAIN RISKS TO BONDHOLDERS

This section provides a general overview of certain risk factors which should be considered, in addition to the other matters set forth in this Official Statement, in evaluating an investment in the Bonds. This section is not meant to be a comprehensive or definitive discussion of the risks associated with an investment in the Bonds, and the order in which this information is presented does not necessarily reflect the relative importance of various risks. Potential investors in the Bonds are advised to consider the following factors, among others, and to review this entire Official Statement to obtain information essential to the making of an informed investment decision. Any one or more of the risk factors discussed below, among others, could lead to a decrease in the market value and/or in the marketability of the Bonds. There can be no assurance that other risk factors not discussed herein will not become material in the future.

Levy of the Special Tax

The principal source of payment of debt service on the Local Obligations, from which funds for the payment of the Bonds are derived, is the proceeds of the annual levy and collection of the Special Tax against property in the Improvement Area. The annual levy of the Special Tax is subject to the Maximum Facilities Special Tax rates authorized within the Improvement Area. The levies cannot be made at higher rates even if the failure to do so means that the estimated proceeds of the levy and collection of the Special Tax, together with other available moneys, will not be sufficient to pay debt service on the Local Obligations. Other funds which might be available include funds derived from the payment of delinquent Special Tax and funds derived from the tax sale or foreclosure and sale of related Taxable Property on which levies of the Special Tax are delinquent.

The levy of the Special Tax will rarely, if ever, result in a uniform relationship between the value of particular Taxable Property and the amount of the levy of the Special Tax against such parcels. Thus, there will rarely, if ever, be a uniform relationship between the value of such parcels and the proportionate share of debt service on the Local Obligations, and certainly not a direct relationship.

The Special Tax levied in any particular tax year on a Taxable Property is based upon the revenue needs and application of the Rate and Method. Application of the Rate and Method will, in turn, be dependent upon certain development factors with respect to each parcel of Taxable Property by comparison with similar development factors with respect to the other Taxable Property in the Improvement Area. Thus, in addition to annual variations of the revenue needs from the Special Tax, the following are some of the factors which might cause the levy of the Special Tax on any particular Taxable Property to vary from the Special Tax that might otherwise be expected:

- Reduction in the amount of Taxable Property for such reasons as acquisition of Taxable Property by the federal government or an agency thereof, asserting immunity (however, see "Exempt Properties" below) from taxation, thereby resulting in an increased tax burden on the remaining Taxable Property.

- Failure of the related owners of Taxable Property to pay the Special Tax and delays in the collection of or inability to collect the Special Tax by tax sale or foreclosure and sale of the delinquent parcels, thereby resulting in an increased tax burden on the remaining parcels, subject to the related Maximum Facilities Special Tax.

Collection of Special Tax

In order for the District to pay debt service on the Local Obligations, from which funds for the payment of the Bonds are derived, it is necessary that the Special Tax levied against land in the Improvement Area be paid in a timely manner. The District has established the Local Obligations Reserve Account under the Local Obligations Indenture in the amount of the Required Bond Reserve to pay debt service on the Local Obligations, in the event that a portion of the Special Taxes for the Local Obligations are not paid on time.

The Local Obligations Indenture provides that the Special Tax is to be collected in the same manner as ordinary *ad valorem* property taxes are collected and, except as provided in the special covenant for foreclosure described below and in the Mello-Roos Act, is to be subject to the same penalties and the same procedure, sale and lien priority in case of delinquency as is provided for *ad valorem* property taxes. Pursuant to these procedures, if taxes are unpaid for a period of five years or more, the property is deeded to the State and then is subject to sale by the County.

Pursuant to the Mello-Roos Act, in the event of any delinquency in the payment of the Special Tax, the District may order the institution of a Superior Court action to foreclose the lien therefor within specified time limits. In such an action, the real property subject to the unpaid amount may be sold at judicial foreclosure sale. Such judicial foreclosure action is not mandatory. However, the District has covenanted that it will conduct foreclosure proceedings against delinquent installment payments when there is a greater than 5% deficiency in the amount of the Special Tax levied or any single property owner is then delinquent on four or more installments of the Special Tax, except where the District has received 100% of such installment from the County pursuant to the Teeter Plan. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Covenant for Foreclosure."

In the event that sales or foreclosures of property are necessary, there could be a delay in payments to Owners of the Bonds pending such sales or the prosecution of foreclosure proceedings and receipt by the District of the proceeds of sale if the Local Obligations Reserve Account with respect to the Local Obligations is depleted.

The District may be unable to make full or timely payment of debt service on the Local Obligations if property owners in the Improvement Area fail to pay installments of the Special Tax when due, if the Local Obligations Reserve Account is depleted, or if the District is unable to sell related foreclosed parcels for amounts sufficient to cover the delinquent installments of the Special Tax.

Concentration of Ownership

Currently, a large portion of the Taxable Property in the Improvement Area is owned by Toll Brothers, and consequently, a large portion of the Special Tax within the Improvement Area will be paid by Toll Brothers until the homes are completed and sold. See "PROPOSED PROPERTY DEVELOPMENT—Toll Brothers Development—*Property Ownership.*"

Toll Brothers is in the process of building and selling completed homes to individual homeowners. No assurance can be given that the property sales will close when anticipated. See "PROPOSED PROPERTY DEVELOPMENT—Toll Brothers Development—*Property Ownership.*"

Generally, the risk of delinquency or nonpayment of Special Taxes at levels which do not permit the timely payment of principal of and interest on the Bonds is inversely correlated to the diversity of ownership of Taxable Property within the Improvement Area. The fact that a substantial portion of the property providing the ultimate security for the payment of Local Obligations is controlled by only a few owners means that timely payment of the respective Special Tax and, therefore, the Bonds, will depend initially upon the willingness and ability of these few owners to pay the Special Tax when due. The only assets of Toll Brothers that constitute security for the Local Obligations are their real property holdings located within the Improvement Area.

There can be no assurance that the remaining property within the Improvement Area will be fully developed and that property ownership will be further diversified as a result. See "CERTAIN RISKS TO BONDHOLDERS—Failure to Develop."

Payment of the Special Tax is Not a Personal Obligation of a Property Owner

A PROPERTY OWNER IS NOT PERSONALLY OBLIGATED TO PAY THE SPECIAL TAX. RATHER, THE SPECIAL TAXES ARE OBLIGATIONS ONLY AGAINST THE PROPERTY. IF THE VALUE OF THE PARCELS OF PROPERTY IS NOT SUFFICIENT, TAKING INTO ACCOUNT OTHER OBLIGATIONS ALSO PAYABLE THEREBY, TO FULLY DISCHARGE THE SPECIAL TAX, THE DISTRICT WILL HAVE NO RECOURSE AGAINST THE PROPERTY OWNER.

Potential Early Redemption of Bonds from Prepaid Special Taxes

Property owners within the Improvement Area are permitted to prepay their Special Taxes at any time. Such prepayments could also be made from the proceeds of bonds issued by or on behalf of an overlapping special assessment district or community facilities district. Such payments will result in a redemption of the Bonds on the Interest Payment Date for which timely notice may be given under the Trust Agreement following the receipt of the prepayment. The resulting redemption of Bonds purchased at a price greater than par could reduce the otherwise expected yield on such Bonds. See "THE BONDS—Redemption Provisions—*Extraordinary Redemption from Prepayment of Special Taxes*."

Special Tax Delinquencies

The Special Taxes are billed to the properties within the Improvement Area on the *ad valorem* property tax bills sent to owners of such properties. Such Special Tax installments are due and payable, and bear the same penalties and interest for non-payment, as do *ad valorem* property tax installments. In each year the County includes the Improvement Area in the Teeter Plan, the County will be obligated to pay the District 100% of the amount of the Special Taxes actually levied in the Improvement Area, regardless of any delinquencies. However, the County is required to terminate the Teeter Plan if two-thirds of the participants so petition the Board of Supervisors and may discontinue the Teeter Plan as to the Improvement Area if the delinquency rate in the Improvement Area exceeds 3%. Moreover, the County determines annually whether to include a particular district in the Teeter Plan. See "—Teeter Plan Termination" and "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—The Teeter Plan." Significant delinquencies in the payment of annual Special Tax installments, or delays in the prosecution of foreclosure proceedings to collect such Special Taxes, could result in a default in the payment of the debt service on the Bonds. See "—Bankruptcy" and "—FDIC/Federal Government Interests in Properties" below, for a discussion of the limitations on the District's ability to foreclose on the lien of the Special Taxes in certain circumstances and the policy of the Federal Deposit Insurance Corporation regarding the payment of special taxes.

Teeter Plan Termination

The County has implemented its Teeter Plan as an alternate procedure for the distribution of certain property tax and assessment levies on the secured roll. The County determines annually which special taxes and assessment levies to include in the Teeter Plan. Pursuant to its Teeter Plan, once the County determines to include special taxes and assessment levies in the Teeter Plan, the County provides the local agency and taxing area with full tax and assessment levies instead of actual tax and assessment collections. In return, the County is entitled to retain all delinquent tax and assessment payments, penalties and interest. Thus, the County's Teeter Plan may help protect Owners from the risk of delinquencies in the payment of Special Taxes. However, the County is entitled, and under certain circumstances could be required, to terminate its Teeter Plan with respect to all or part of the local agencies and taxing areas covered thereby. In addition, the County may decide not to include certain special taxes and assessment levies, including the Improvement Area, in the Teeter Plan in any fiscal year. Any termination of the Teeter Plan with respect to the Improvement Area would eliminate such protection from delinquent Special Taxes. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—The Teeter Plan."

Land Values

If a property owner defaults in the payment of the Special Tax, from which funds for the payment of the Bonds are derived, the District's only remedy is to foreclose on the delinquent property in an attempt to obtain funds with which to pay the delinquent Special Tax. The value of taxable property in the Improvement Area is therefore an important consideration in evaluating the security for the Bonds. Land values could be adversely affected by economic factors beyond the District's control, such as relocation of employers out of the area, stricter land use regulations, the absence of water, or destruction of property caused by, among other eventualities, earthquake, flood or other natural disaster, or by environmental pollution or contamination.

The Local Obligations are sized so that, beginning with Fiscal Year 2025-26, the Special Tax revenues from the 211 lots of Developed Property and Small Lot Final Map Property owned or developed by Toll Brothers, net of Priority Administrative Expenses, are at least 110% of the debt service on the Local Obligations. Based on this sizing for the Local Obligations (and the Bonds) and the aggregate appraised value for Taxable Property within the Improvement Area of $91,697,000, the overall value to overlapping debt ratio, including certain overlapping general obligation tax and assessment debt and CFD 17 and CFD 18 special tax debt, is 8.1*:1.0. See "THE IMPROVEMENT AREA—Value-to-Lien Analysis" and "—Overlapping Debt." However, the District may at any time issue Refunding Local Obligations, but only for refunding purposes, subject to certain conditions contained in the Local Obligations Indenture. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Terms of the Local Obligations—Refunding Local Obligations."

Appraisal Risks

The Appraiser has estimated the market value of the property in the Improvement Area on the basis of certain assumptions which the Appraiser believes to be reasonable under the circumstances. See the Appraisal included in APPENDIX G hereto. However, certain of the assumptions made by the Appraiser may prove to be untrue.

Although the District believes that the Appraiser's methodology and assumptions are reasonable under the circumstances, the Appraiser's aggregate value conclusions are expressions of professional

* Preliminary, subject to change.

opinion only. No assurance can be given that the aggregate values of property in the Improvement Area are equal to or greater than the Appraiser's estimated values, nor can any assurance be given that such aggregate values will not decline during the period of time the Bonds are Outstanding. The values of the property in the Improvement Area can be adversely affected by a variety of factors, including, but not limited to, the occurrence of one or more of the special risk events discussed herein. A decline in the value of a parcel in the Improvement Area could lower the ability or willingness of the owner of such parcel to pay Special Taxes when due and would decrease the amount recoverable at a foreclosure sale of such parcel.

See "THE IMPROVEMENT AREA—Property Values" for a further discussion of estimated property values in the Improvement Area.

Exempt Properties

Certain properties within the Improvement Area are or may become exempt from the Special Tax in accordance with the Rate and Method. In addition, the Mello-Roos Act provides that properties or entities of the state, federal or local government are exempt from Special Tax; provided, however, that property acquired by a public entity through a negotiated transaction or by gift or devise, which is not otherwise exempt from the Special Tax, will continue to be subject to the Special Tax. In addition, the Mello-Roos Act provides that if property subject to Special Tax is acquired by a public entity through eminent domain proceedings, the obligation to pay Special Tax with respect to that property is to be treated as if it were a special assessment. Further, properties receiving a welfare exemption under subsection (g) of Section 214 of the California Revenue and Taxation Code are exempt from the Special Tax unless debt is outstanding and the property was subject to the Special Tax prior to receiving the exemption. The constitutionality and operation of these provisions of the Mello-Roos Act have not been tested.

In particular, insofar as the Mello-Roos Act requires payment of a special tax by a federal entity acquiring property within the community facilities district, it may be unconstitutional. If for any reason property within the Improvement Area becomes exempt from taxation, then, subject to the Rate and Method, including the limitation on the maximum special tax rates set out in the Rate and Method, the special tax will be reallocated to the remaining taxable properties within the Improvement Area. This would result in the owners of such property paying a greater amount of the Special Tax and could have an adverse impact upon the timely payment of the Special Tax. Moreover, if a substantial portion of land within the Improvement Area becomes exempt from the Special Tax because of public ownership, or otherwise, the maximum rate that could be levied upon the remaining property might not be sufficient to pay principal of and interest on the related Local Obligations and could adversely affect the ability of the District to pay principal of and interest on the Bonds when due.

Maximum Special Tax

Within the limits of the Special Tax, the District may adjust the Special Tax on all property in the Improvement Area to provide an amount required to pay interest on, principal of, Minimum Sinking Fund Payments for and redemption premiums, if any, on the Local Obligations, and the amount, if any, necessary to cure delinquencies and replenish the Local Obligations Reserve Account to an amount equal to the Required Bond Reserve, and to pay all current Expenses.

Although the Maximum Facilities Special Tax is designed to provide Special Tax revenues on an annual basis, there is no assurance that the Maximum Facilities Special Tax on the property in the Improvement Area will be sufficient to pay the amounts required to be paid by the Local Obligations Indenture at all times, from which funds for the payment of the Bonds are derived. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Special Tax Authorization" and APPENDIX A—"RATE AND METHOD."

Under the Rate and Method, the Facilities Special Tax levied in any fiscal year against any Assessor's Parcel (as defined in the Rate and Method) of Developed Property classified as Residential Property may not be increased as a consequence of delinquency or default by the owner or owners of any other parcel or parcels within the Improvement Area by more than 10% above the amount that would have been levied against such Assessor's Parcel in that fiscal year had there never been any such delinquencies or defaults. Pursuant to the Rate and Method, property is considered "Residential Property" once a building permit could be issued for the purposes of constructing one or more Residential Units, including either single family detached homes or multi-family attached properties, such as apartments, and property is considered "Developed Property" if a building permit for new construction was issued prior to June 30 of the previous fiscal year.

No Acceleration Provision

The Local Obligations Indenture does not contain a provision allowing for the acceleration of the Bonds in the event of a payment default or other default under the terms thereof.

Loss of Tax Exemption

As discussed under "TAX MATTERS," acts or omissions of the Authority, City or the District subsequent to the issuance of the Bonds in violation of the Authority's, City's or District's covenants with respect to the Bonds, or enactment of certain legislative proposals into law, clarification of the Code or court decisions, could result in interest on the Bonds becoming includable in gross income for purposes of federal income taxation, potentially even retroactive to the date of issuance. Should interest become includable in gross income, the Bonds are not subject to redemption by reason thereof and will remain outstanding until maturity or unless earlier redeemed pursuant to optional or mandatory redemption.

Parity Taxes and Special Assessments

The ability or willingness of a property owner in the Improvement Area to pay the Special Tax, from which funds for the payment of the Bonds are derived, could be affected by the existence of other taxes and assessments imposed upon the property either currently existing or imposed in the future. The assessments and any penalties thereon constitute a lien against the lots and parcels of land on which they have been levied until they are paid. Such lien is on parity with all special taxes and special assessments levied by other agencies and is co-equal to and independent of the lien for general property taxes and other special assessments regardless of when they are imposed upon the same property. The Special Tax has priority over all existing and future private liens imposed on the property. In addition, other public agencies whose boundaries overlap those of the Improvement Area could, with or in some circumstances without the consent of the owners of the land in the Improvement Area, impose additional taxes or assessment liens on the property in the Improvement Area in order to finance public improvements to be located inside or outside of the Improvement Area.

Although the District has covenanted not to impose additional special taxes or assessments on property within the Improvement Area except in accordance with the Local Obligations Indenture, the Authority and the District have no control over the ability of other entities and districts to issue

indebtedness secured by special taxes or assessments payable from all or a portion of the property in the Improvement Area. The imposition of additional liens on parity with the assessments could reduce the ability or willingness of the owners of parcels in the Improvement Area to pay the Special Tax and increases the possibility that foreclosure proceeds will not be adequate to pay delinquent Special Taxes or the principal of and interest on the Local Obligations when due. As described under "FOLSOM PLAN AREA—Public Facilities Financing Plan," and "THE IMPROVEMENT AREA—Overlapping Debt" the City plans to issue additional obligations secured by special taxes from time to time to finance backbone infrastructure and public improvements within the Folsom Plan Area and the boundaries of the Improvement Area. For example, in October 2024, CFD 18 issued bonds in the aggregate principal amount of $26,735,000 and CFD 18 is authorized to issue an additional $173,265,000 in obligations. The special taxes securing such additional obligations would be payable on parity with the Special Taxes. In addition, property owners may choose to participate in a residential PACE program (a mechanism for financing energy efficiency and renewable energy improvements on private property), consenting to assessments on their parcels that would be on a parity with the Special Taxes.

Future Private Indebtedness

At the present time, the Improvement Area includes properties that are undergoing development or are developed. In order to develop any improvements on that undeveloped land, the property owners will need to construct private improvements, the cost of which may increase the private debt for which the land in the Improvement Area or other land or collateral owned by the property owners is security over that contemplated by the Local Obligations, and such increased debt could reduce the ability or desire of the property owners to pay the Special Tax secured by the land in the Improvement Area. It should be noted however, that the lien of any private financing secured by the land within the Improvement Area would be subordinate to the lien of the Special Tax.

Disclosures to Future Purchasers

The District has recorded notice of the Special Tax Lien in the Office of the County Recorder of the County of Sacramento. While title companies normally refer to such notices in title reports, there can be no guarantee that such reference will be made or, if made, that a prospective purchaser or lender will consider such Special Tax obligation in the purchase of a parcel of land, a home or a commercial or industrial facility in the Improvement Area or the lending of money thereon. The Mello-Roos Act requires the subdivider (or its agent or representative) of a subdivision to notify a prospective purchaser or long-term lessor of any lot, parcel, or unit subject to a Mello-Roos special tax of the existence and maximum amount of such special tax using a statutorily prescribed form. State Civil Code Section 1102.6b requires that in the case of transfers other than those covered by the above requirement, the seller must at least make a good faith effort to notify the prospective purchaser of the special tax lien in a format prescribed by statute. Failure by an owner of the property to comply with the above requirements, or failure by a purchaser or lessor to consider or understand the nature and existence of the Special Tax, could adversely affect the willingness and ability of the purchaser or lessor to pay the Special Tax, from which funds for the payment of the Bonds are derived, when due.

Bankruptcy

The payment of the Special Tax and the ability of the District to foreclose the lien of a delinquent unpaid tax, as discussed in "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS," may be limited by bankruptcy, insolvency or other laws generally affecting creditors' rights or by the laws of the State relating to judicial foreclosure. In addition, the prosecution of a foreclosure action could be delayed due to crowded local court calendars or delays in the legal process. The various legal opinions to be delivered concurrently with the delivery of the Bonds (including Bond Counsel's approving legal

opinion) will be qualified as to the enforceability of the various legal instruments by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights, by the application of equitable principles and by the exercise of judicial discretion in appropriate cases.

Although bankruptcy proceedings would not cause the lien of the Special Tax to become extinguished, bankruptcy of a property owner could result in a delay in prosecuting superior court foreclosure proceedings. The federal bankruptcy laws provide for an automatic stay of foreclosure and sale of tax sale proceedings, thereby delaying such proceedings perhaps for an extended period. Any such delays would increase the likelihood of a delay or default in payment of the principal of and interest on the Bonds and the possibility of delinquent tax installments not being paid in full. To the extent that property in the Improvement Area continues to be owned by a limited number of property owners, the chances are increased that the Local Obligations Reserve Fund could be fully depleted during any such delay in obtaining payment of delinquent Special Taxes. As a result, sufficient moneys would not be available in the Local Obligations Reserve Account to make up shortfalls resulting from delinquent payments of the Special Tax and thereby to pay principal of and interest on the Local Obligations on a timely basis. The payment of the Special Tax and the ability of the District to foreclose the lien of a delinquent unpaid tax could be delayed by bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting rights of creditors generally or by the laws of the State relating to judicial foreclosure. Further, should remedies be exercised under the federal bankruptcy laws against parcels in the Improvement Area, payment of the Special Tax may be subordinated to bankruptcy law priorities. Thus, certain claims may have priority over the Special Tax in a bankruptcy proceeding even though they would not outside of a bankruptcy proceeding.

FDIC/Federal Government Interests in Properties

The ability of the District to foreclose the lien of delinquent unpaid Special Tax installments may be limited with regard to properties in which the Federal Deposit Insurance Corporation (the "FDIC"), the Drug Enforcement Agency, the Internal Revenue Service, or other federal agency has or obtains an interest.

Under the Supremacy Clause of the United States Constitution, unless Congress has otherwise provided, if a federal governmental entity owns a parcel that is subject to Special Taxes within the Improvement Area but does not pay taxes and assessments levied on the parcel (including Special Taxes), the applicable state and local governments cannot foreclose on the parcel to collect the delinquent taxes and assessments. Moreover, unless Congress has otherwise provided, if the federal government has a mortgage interest in the parcel and the District wishes to foreclose on the parcel as a result of delinquent Special Taxes, the property cannot be sold at a foreclosure sale unless it can be sold for an amount sufficient to pay delinquent taxes and assessments on parity with the Special Taxes and preserve the federal government's mortgage interest. In *Rust v. Johnson*, 597 F.2d 174 (1979), the United States Court of Appeal, Ninth Circuit held that the Federal National Mortgage Association ("FNMA") is a federal instrumentality for purposes of this doctrine, and not a private entity, and that, as a result, an exercise of state power over a mortgage interest held by FNMA constitutes an exercise of state power over property of the United States.

Neither the Authority nor the District have undertaken to determine whether any federal governmental entity currently has, or is likely to acquire, any interest (including a mortgage interest) in any of the parcels subject to the Special Taxes within the Improvement Area, and therefore expresses no view concerning the likelihood that the risks described above will materialize while the Bonds are outstanding.

In the event that any financial institution making any loan which is secured by real property within the Improvement Area is taken over by the FDIC, and prior thereto or thereafter the loan or loans go into default, then the ability of the Authority to collect interest and penalties specified by State law and to foreclose the lien of delinquent unpaid Special Taxes may be limited.

The FDIC's policy statement regarding the payment of state and local real property taxes (the "Policy Statement") provides that property owned by the FDIC is subject to state and local real property taxes only if those taxes are assessed according to the property's value, and that the FDIC is immune from real property taxes assessed on any basis other than property value. According to the Policy Statement, the FDIC will pay its property tax obligations when they become due and payable and will pay claims for delinquent property taxes as promptly as is consistent with sound business practice and the orderly administration of the institution's affairs, unless abandonment of the FDIC's interest in the property is appropriate. The FDIC will pay claims for interest on delinquent property taxes owed at the rate provided under state law, to the extent the interest payment obligation is secured by a valid lien. The FDIC will not pay any amounts in the nature of fines or penalties and will not pay nor recognize liens for such amounts. If any property taxes (including interest) on FDIC-owned property are secured by a valid lien (in effect before the property became owned by the FDIC), the FDIC will pay those claims. The Policy Statement further provides that no property of the FDIC is subject to levy, attachment, garnishment, foreclosure or sale without the FDIC's consent. In addition, the FDIC will not permit a lien or security interest held by the FDIC to be eliminated by foreclosure without the FDIC's consent.

The Policy Statement states that the FDIC generally will not pay non-ad *valorem* taxes, including special assessments, on property in which it has a fee interest unless the amount of tax is fixed at the time that the FDIC acquires its fee interest in the property, nor will it recognize the validity of any lien to the extent it purports to secure the payment of any such amounts. Special taxes imposed under the Mello-Roos Act and a special tax formula which determines the special tax due each year are specifically identified in the Policy Statement as being imposed each year and therefore covered by the FDIC's federal immunity. The Ninth Circuit has issued a ruling on August 28, 2001, in which it determined that the FDIC, as a federal agency, is exempt from Mello-Roos special taxes. According to information available from the Sacramento County assessment roll, the FDIC does not currently own any of the property in the Improvement Area.

The Authority and the District are unable to predict what effect the application of the Policy Statement would have in the event of a delinquency in the payment of Special Taxes on a parcel within the Improvement Area in which the FDIC has or obtains an interest, although prohibiting the lien of the FDIC to be foreclosed out at a judicial foreclosure sale could reduce or eliminate the number of persons willing to purchase a parcel at foreclosure sale. Such an outcome could cause a draw on the reserve account for the Local Obligations and perhaps, ultimately, if enough property were to become owned by the FDIC, a default in payment on the Local Obligations and the Bonds.

Zoning and Land Use Decisions

The Special Taxes, from which funds for the payment of the Bonds are derived, are to be levied annually based upon the land use categories in effect for the property. Decisions made by the City Council, which has control over zoning and land use decisions for property in the City, will affect the prospective use of the property and, therefore, the tax base for the Special Tax. The Rate and Method does not permit land use changes to reduce the tax base to below the Special Tax Requirement.

Ballot Initiatives and Measures

From time to time constitutional initiatives or other initiative measures may be adopted by State voters or voters of the City, such as Measure W adopted by City residents in November 2004 described herein. The adoption of any such initiative in the future might place limitations on the ability of the State or any political subdivisions thereof, including the Authority or the City, to increase revenues or to increase appropriations, the ability of the landowners to complete their developments, or the ability of the District to collect the Special Tax.

Shapiro v. San Diego

On August 1, 2014, the California Court of Appeal, Fourth Appellate District, Division One, issued its opinion in *Shapiro v. San Diego City Council*, 175 Cal. Rptr. 3d 670, 228 Cal. App. 4th 756 (2014). The case involved a Convention Center Facilities District (the "CCFD") established by the City of San Diego, much like a community facilities district established under the provisions of the Mello-Roos Act. The CCFD is comprised of all of the real property in all of the City of San Diego. However, the special tax to be levied within the CCFD was to be levied only on hotel properties.

At the election to authorize such special tax, the electorate was limited to owners of hotel properties and lessees of certain of such hotel properties. Thus, the election was a landowner election limited to owners and lessees of properties on which the special tax would be levied, and not a registered voter election. Such approach to determining who would constitute the qualified electors of the CCFD was based on Section 53326(c) of the Mello-Roos Act, which generally provides that, if a special tax will not be apportioned in any tax year on residential property, the legislative body may provide that the vote shall be by the landowners of the proposed district whose property would be subject to the special tax. The Court held that the CCFD special tax election was invalid under the California Constitution because Article XIII A, Section 4 thereof and Article XIII C, Section 2 thereof require that the electors in such an election be the registered voters within the district.

In the case of the CCFD, at the time of the election there were many, many registered voters within the CCFD (viz., all of the registered voters in the City of San Diego). There were no registered voters within the Improvement Area at the time of the election to authorize the Special Tax. In City of San Diego, the Court expressly stated that it was not addressing the validity of landowner voting to impose special taxes pursuant to the Mello-Roos Act in situations where there are fewer than 12 registered voters. Thus, by its terms, the Court's holding does not apply to the Special Tax election in the Improvement Area. Moreover, Section 53341 of the Mello-Roos Act provides that any "action or proceeding to attack, review, set aside, void or annul the levy of a special tax shall be commenced within 30 days after the special tax is approved by the voters." The Special Tax with respect to the Improvement Area was approved by the voters on December 14, 2021. Based on Section 53341 of the Mello-Roos Act and its analysis of existing laws, regulations, rulings and court decisions, the District does not believe that a challenge to the Special Tax may now be brought.

Risks of Real Estate Secured Investments Generally

The owners of the Bonds will be subject to the risks generally incident to an investment secured by real estate, including, without limitation, (i) adverse changes in national and local market conditions, such as changes in the market value of real property in the vicinity of the Improvement Area, the supply of or demand for competitive properties in such area, and the market value of residential property or buildings and/or sites in the event of sale or foreclosure; (ii) changes in real estate tax rates and other operating expenses, governmental rules (including, without limitation, zoning laws and laws relating to endangered species, and hazardous materials and seismic safety) and fiscal policies; (iii) increased

construction costs, workforce shortages, supply chain disruptions or other similar factors affecting the development, financing or marketing capabilities of Toll Brothers or any other additional homebuilder within the Improvement Area; (iv) natural disasters (including but not limited to severe weather, earthquakes, wildfires, and floods) or other calamities, which may result in uninsured losses; (v) costs of remediation and liabilities associated with unknown environmental conditions affecting properties; and (vi) increased delinquency or reduced demand due to high rate of inflation, rising interest rates, increased cost of insurance, and other economic trends that adversely affects consumers, whether cyclical or resulting from geopolitical events.

No assurance can be given that Toll Brothers, or any other current or future homeowners within the Improvement Area will pay the Special Tax in the future or that they will be able to pay such Special Tax on a timely basis. See "—Bankruptcy" above, for a discussion of certain limitations on the District's ability to pursue judicial proceedings with respect to delinquent parcels. Further, many homes within the Improvement Area will have a higher-than-average price point as compared to other homes in the region, which may impact the absorption of the residential units within the Improvement Area.

Current Challenges to the Homebuilding Industry

The pace of homebuilding in the Improvement Area may be adversely affected by a variety of factors, including changes in economic conditions, interest rates, water shortages, and other similar factors, and recently including workforce shortages and supply chain disruptions. [For example, obtaining garage doors and windows have recently been challenging for home builders generally. Additionally, some California municipalities have experienced supply chain disruptions for the electrical transformers and water meters needed for new development, having been advised in some cases of up to a 2-year delay for new electrical transformer orders. The lots in the Improvement Area being developed by Toll Brothers are fully energized. Toll Brothers is currently not aware of any anticipated supply chain disruptions for the development within the Improvement Area.] Additionally, the City has taken steps to prevent a water meter supply chain disruption. The City has made arrangements with a supplier to have approximately 500 new water meters set aside for its future use. Also, City staff have obtained authorization from the City Council to purchase additional new water meters as needed for new development in the City so that such purchases can be made expeditiously and without the need for further City Council action. However, no assurance can be given that supply chain disruptions for the materials needed to complete development within the Improvement Area will not occur.

Increasing Mortgage Interest Rates and Banking Uncertainty

Most of the expected purchasers of homes within the Improvement Area will finance their acquisitions with mortgage financing. As such, rising interest rates, decreased availability of mortgage financing or of certain mortgage programs, higher down payment requirements, or increased monthly mortgage costs could have a negative impact on the estimated absorption rates of planned for-sale homes in the Improvement Area. Further, a combination of higher mortgage rates, delays in construction stemming from delays in the supply chain, homebuyers' inability to sell their existing homes and adverse changes in local, regional or national economic conditions, among other factors, could contribute to an increase in the rate of home order cancellations, which could similarly have a negative impact on the estimated absorption rates of for-sale homes in the Improvement Area.

Failure to Develop

Land development operations are subject to comprehensive federal, State and local regulations. Approval is required from various agencies in connection with the layout and design of developments, the nature and extent of improvements, construction activity, land use, zoning, school and health

requirements, as well as numerous other matters. It is possible that the approvals necessary to complete development of all taxable property within the Improvement Area are not obtained on a timely basis or that litigation could be filed regarding approvals. Failure to obtain any such agency approval or satisfy any such government requirement or any litigation concerning such agency approval or government requirement could adversely affect land development operations. In addition, current and future governmental restrictions, including, but not limited to, governmental policies restricting or controlling development within the Improvement Area, could be enacted, and future land use initiatives approved by the voters in the City could add more restrictions and requirements on development within the Improvement Area, which restrictions may increase the cost to develop the Improvement Area. One such governmental restriction is the requirement to install rooftop photovoltaic solar systems for residential buildings under three stories constructed starting in 2020. Costs associated with the installation of solar to the homebuilders may reduce the willingness of homebuilders to construct homes and increased costs of those homes may decrease the willingness of homeowners to buy such homes.

Moreover, there can be no assurance that the means and incentive to conduct land development operations within the Improvement Area will not be adversely affected by a deterioration of the real estate market or economic conditions generally, future local, State and federal governmental policies relating to real estate development, the income tax treatment of real property ownership, acts of war or terrorism, or other factors.

A portion of the Taxable Property in the Improvement Area is presently being developed. Undeveloped property is less valuable per acre than developed property, especially if there are no plans to develop such property or if there are severe restrictions on the development of such property, and therefore provides less security to the owners of the Bonds should it be necessary for the District to foreclose due to the nonpayment of the Special Taxes. Delays in any property owner's ability to obtain discretionary approvals (including any delays caused by litigation) would in turn delay the construction of improvements and development of the Taxable Property within the Improvement Area. Furthermore, an inability to develop the land within the Improvement Area as currently proposed would result in slower rates of diversification of property ownership within the Improvement Area. Concentration of ownership increases the risk of a failure to collect sufficient Special Taxes to pay debt service on the Bonds, all other things being equal. The timely payment of Special Taxes levied on undeveloped property depends primarily upon the ability and willingness of owners of such property to pay such taxes when due. Also, the Phase 2 Water Facilities described under the heading "PROPOSED PROPERTY DEVELOPMENT—Development Entitlements—*Water Supply*" are expected to be needed before the full development of the Folsom Plan Area. A slowdown in or cessation of the development of land within the Improvement Area could reduce the ability and willingness of such owners to make Special Tax payments, and could greatly reduce the value of such property in the event it has to be foreclosed upon to collect delinquent special taxes. See "—Bankruptcy" above for a discussion of certain limitations on the ability of the District to pursue judicial foreclosure proceedings with respect to taxpayers with delinquent Special Taxes.

No Independent Review of Valuation or Viability of Completed Projects

Property within the Improvement Area is comprised of separate and distinct projects as described above. Payment of Special Taxes are inherently dependent upon the development within the Improvement Area, and, with respect to residential properties, the ability of the buyers of completed homes to pay. The Authority, the District, and the Underwriter have not reviewed any business plan for continued ownership, development and/or operation of the property within the Improvement Area. Similarly, the Authority, the District and the Underwriter have not conducted any independent evaluation of the existing or projected economic viability or profitability of any of the plans for development, including review and/or evaluation of financial statements of any owner or developer of any parcel subject to the Special Tax. The information contained herein regarding the proposed development and the

owners of the parcels within the Improvement Area has been supplied by such owners and the Underwriter has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of such information.

In the event an owner or developer experiences financial difficulties, including difficulties resulting from construction or operation of the development within the Improvement Area, the value of the affected parcel within the Improvement Area may decline and/or such owner or developer may elect to refrain from payment of future Special Taxes for such parcel. See also "—Failure to Develop."

Potential Impact of Global Health Crises or Concerns

The COVID-19 global pandemic had a severe and continuing effect on the nation and the State, with ongoing concerns relating to health and safety, preventive protocols, fiscal and economic issues, business operations, and global trade. Although at present there are no restrictions on operations within the State relating to the COVID-19 pandemic, the response to COVID-19 had a profound effect on housing construction and the housing market. Pandemic-related shutdowns severely disrupted global supply chains, resulting in difficulty for homebuilders to access necessary materials for home completion, including wood, windows, electrical transformers, water meters, and appliances. Supply chains have substantially recovered, but many goods still experience a backlog, which has resulted in, or may in the future result in, development delays within the District, and which has further resulted in increased construction costs. Lingering supply chain issues, labor shortages, increased interest rates, and an uncertain economy can increase costs to individual homeowners and therefore slow demand. Further, the pandemic saw changing trends in where people choose to live and the types of homes people choose to live in, which may impact demand for the types of homes being constructed by Toll Brothers and any other homebuilder within the Improvement Area. The impacts of the COVID-19 pandemic continue to have a lasting effect, and the Authority, the City and the District cannot predict the effect of any potential future outbreak of COVID-19 or any other infectious disease.

Cybersecurity

The City, like other public and private entities, relies on a large and complex technology environment to conduct its operations, and consequently faces the threat of cybersecurity incidents. The City and its departments could face cybersecurity threats including, but not limited to, hacking, viruses, malware and other attacks on computers and other sensitive digital networks and systems. Such cybersecurity incidents could result from unintentional events, or from deliberate attacks by unauthorized entities or individuals attempting to gain access to the City's information technology systems to misappropriate assets and/or information or to cause operational disruption and damage. The City maintains insurance to cover cybersecurity incidents, has cybersecurity risk management policies and procedures and periodically trains its employees on cybersecurity risks. The City, in addition to conducting regular internal reviews, also hires external auditors to perform quarterly and annual reviews of its cybersecurity program.

While the City conducts periodic tests and reviews of its networks, no assurances can be given that such security and operational control measures will be successful in guarding against all cyber threats and attacks. New technical cyber vulnerabilities are frequently discovered in the United States. In addition, cyber attacks have become more sophisticated and increasingly are capable of impacting municipal control systems and components. The techniques used to obtain unauthorized access to, or to disable or degrade, electronic networks, computers, systems and solutions are rapidly evolving and have become increasingly complex and sophisticated. The results of any attack on the computer and information technology systems could have a material adverse impact on the operations of the City and

damage the digital networks and systems. The City cannot predict the outcome of any such attack, nor the effect on the operations and finances of the City.

Geologic, Topographic and Climatic Conditions

The value of the property in the Improvement Area in the future can be adversely affected by a variety of additional factors, particularly those which may affect infrastructure and other public improvements and private improvements on property and the continued habitability and enjoyment of such private improvements. Such additional factors include, without limitation, geologic conditions such as earthquakes, topographic conditions such as earth movements, landslides and floods and climatic conditions such as droughts and wildfire.

The occurrence of seismic activity in the Improvement Area could result in substantial damage to properties in the Improvement Area which, in turn, could substantially reduce the value of such properties and could affect the ability or willingness of the property owners to pay the Special Tax on their property. The Improvement Area is not located in any existing special study zone delineated by the Chief of the Division of Mines and Geology of the State of California as an area of known active faults and is not otherwise known to be located within an area of any significant seismic activity. However, it may be expected that one or more of such conditions may occur and may result in damage to improvements of varying seriousness, that the damage may entail significant repair or replacement costs and that repair or replacement may never occur either because of the cost or because repair or replacement will not facilitate habitability or other use, or because other considerations preclude such repair or replacement. Under any of these circumstances, the value of the property may decline.

In recent years, wildfires have caused extensive damage throughout the State. In some instances, entire neighborhoods have been destroyed. Several of the fires that occurred in recent years damaged or destroyed property in areas that were not previously considered to be at risk from such events. Some commentators believe that climate change will lead to even more frequent and more damaging wildfires in the future. In general, property damage due to wildfire could result in a significant decrease in the market value of property in the Improvement Area and in the ability or willingness of property owners to pay Special Taxes.

The Improvement Area is located within an area identified as a moderate fire hazard severity zone. More information regarding Fire Hazard Severity Zones can be found at the California Department of Forestry and Fire Protection website at https://frap.fire.ca.gov, though such website is not incorporated herein by reference. The development within the Improvement Area is subject to mitigation measures set forth in a fuel modification plan approved by the City Fire Department. The mitigation measures include, among others, limitations on the type of vegetation that may be planted within fuel modification zones established in open space areas along certain portions of the perimeter of the Improvement Area, minimum setback of structures and irrigation requirements of the fuel modification zones. Maintenance of such zones is expected to initially be the responsibility of the property owners but upon build-out of the Improvement Area and dedication of the open space to the City will be maintained by the City from funds provided through CFD 18. Homeowner's insurance is expected to be available to property owners within the Improvement Area, and the coverage provided by such insurance typically insures against fire damage, although there is no assurance that homeowners within the Improvement Area will purchase or maintain such insurance. See also "—Availability of Hazard Insurance."

In the event of a wildfire, flood or other natural disaster, there may be significant damage to both property and infrastructure in the Improvement Area. As a result, a substantial portion of the property owners may be unable or unwilling to pay the Special Taxes when due. In addition, the value of land in

the Improvement Area could be diminished in the aftermath of such a natural disaster, reducing the resulting proceeds of foreclosure sales in the event of delinquencies in the payment of the Special Taxes.

Folsom Dam, located on the American River within the jurisdictional boundaries of the City, was built in 1955 by the United States Army Corps of Engineers and is owned by the United States Bureau of Reclamation. An auxiliary spillway to enable the dam to more easily release water as it nears capacity was completed by the Army Corps of Engineers in October 2017. The City, together with the County and other local agencies, have established a hazard mitigation plan in the event of a dam failure. Geologic, topographic and climatic conditions, if severe, could result in damage to the dam which could further cause damage to the surrounding region and may limit water supply for the City and the Improvement Area.

Availability of Hazard Insurance

Toll Brothers reports that home purchasers within the District have so far been able to obtain homeowners insurance at affordable rates. However, according to the California Department of Insurance, insurance companies declined to renew 2.8 million homeowner policies in the State. Insurers have been exiting the State, refusing to write new policies in areas they consider to be at high risk, or in some cases refusing to offer coverage for high-value homes, which insurance companies generally classify as homes with a replacement cost of $750,000 or higher. Such cancellations generally have resulted in increased cost to homeowner's as they obtain replacement coverage. The California FAIR Plan Association provides insurance to homeowners who cannot otherwise find insurance coverage, but policies through the FAIR Plan do not provide as much coverage as traditional homeowner's insurance and tend to bear rates that are higher than traditional homeowner's insurance. Though a number of legislative and policy revisions are circulating, the City, the District and Toll Brothers cannot predict whether homeowner's insurance will continue to be available to home purchasers at affordable rates. An increase in homeowner's insurance rates or a reduction in the availability of new homeowner's insurance policies will increase the overall cost to purchase homes and may in turn reduce Toll Brothers' ability to sell new homes to homeowners. Further, increases in homeowner's insurance rates may reduce affordability and may cause homeowners to be unable or unwilling to pay the Special Taxes when due.

Endangered Species

During recent years, there has been an increase in activity at the State of California and federal level related to the possible listing of certain plant and animal species found in California as endangered species. An increase in the number of endangered species is expected to curtail development in a number of areas. The property within or near the Improvement Area contains protected habitat and species, including but not limited to Swainson's hawk and tri-colored blackbird foraging habitats and wetlands regulated by state and federal agencies. [Foraging habitat mitigation credits have been satisfied by Toll Brothers for the portion of the Improvement Area currently owned by Toll Brothers and individual homeowners.] At present, the property within the Improvement Area is not known to be inhabited by any other plant or animal species listed as threatened or endangered under either the State or federal endangered species acts or which either the California Fish and Game Commission or the United States Fish and Wildlife Service has proposed for addition to the respective endangered species list. Notwithstanding this fact, new species are proposed to be added to the State and federal protected lists on a regular basis. Any action by the State or federal governments to protect species located on or adjacent to undeveloped property could negatively affect the developer's ability to complete development as planned. This, in turn, could reduce the likelihood of timely payment of the Special Tax, from which funds for the payment of the Bonds is derived, and would likely reduce the value of the land and the potential revenues available at a foreclosure sale for delinquent Special Taxes. See "—Land Values" above.

Hazardous Substances

While governmental taxes, assessments, and charges are a common claim against the value of a parcel, other less common claims may be relevant. One of the most serious in terms of the potential reduction in the value of a parcel in the Improvement Area is a claim with regard to a hazardous substance. In general, the owners and operators of a parcel may be required by law to remedy conditions of the parcel relating to releases or threatened releases of hazardous substances. The federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, sometimes referred to as "CERCLA" or the "Superfund Act," is the most well-known and widely applicable of these laws, but laws with regard to hazardous substances are also stringent and similar. Under many of these laws, the owner (or operator) is obligated to remedy a hazardous substance condition of property whether or not the owner (or operator) has anything to do with creating or handling the hazardous substance. The effect, therefore, should any of the parcels in the Improvement Area be affected by a hazardous substance is to reduce the marketability and value of the parcel by the costs of remedying the condition, because the purchaser, upon becoming owner, will become obligated to remedy the condition just as is the seller. Further, such liabilities may arise not simply from the existence of a hazardous substance but from the method of handling it. All of these possibilities could significantly affect the financial and legal liability of a property owner to develop the affected parcel or other parcels, as well as the value of the property that is realizable upon a delinquency and foreclosure.

The appraised value of property in the Improvement Area does not take into account the possible reduction in marketability and value of any of the parcels by reason of the possible liability of the owner (or operator) for the remedy of a hazardous substance condition of the parcel. While the District is not aware that the owner (or operator) of any of parcels has such a current liability with respect to any of the parcels, it is possible that such liabilities do currently exist and that the District is not aware of them.

Further, it is possible that liabilities may arise in the future with respect to any of the parcels resulting from the existence, currently, on the parcel of a substance presently classified as hazardous but which has not been released or the release of which is not presently threatened, or may arise in the future resulting from the existence, currently, on the parcel of a substance not presently classified as hazardous but which may in the future be so classified. Further, such liabilities may arise not simply from the existence of a hazardous substance but from the method of handling it. All of these possibilities could significantly affect the value of a parcel within the Improvement Area that is realizable upon a delinquency.

Naturally Occurring Asbestos

California Air Resource Board ("CARB") adopted the Airborne Toxic Control Measure ("ATCM") for Construction, Grading, Quarrying and Surface Mining Operations. This statewide regulation is applicable to grading or any other projects disturbing soil in areas of the State where asbestos may exist, as determined by the California Geological Survey ("CGS"). The ATCM applies to any size construction project although there are additional notification requirements for projects that exceed one acre. Areas and parcels moderately likely to contain naturally occurring asbestos are located in the eastern parts of the County, including in the City.

Natural weathering or human disturbance can break the asbestiform minerals down to microscopic fibers, which are easily suspended in air. There is no health threat if asbestos fibers in soil remain undisturbed and do not become airborne. When inhaled, these thin fibers irritate tissues and resist the body's natural defenses. Asbestos causes cancers of the lung (such as mesothelioma) and the lining of internal organs, asbestosis, and other diseases that inhibit lung function. Scientists consider certain types

of asbestos fibers (i.e., tremolite fibers and similarly structured amphibole asbestos particles) that are frequently identified in the City to be more potent than other types in causing mesothelioma.

The EIR for the Folsom Plan Area required all new development to undertake a site investigation to determine the presence of naturally occurring asbestos and, if necessary, prepare and implement an asbestos dust control plan. [Toll Brothers undertook an asbestos dust control plan with respect to the grading of the 211 lots currently owned by Toll Brothers and individual homeowners.]

The health concerns associated with the presence of naturally occurring asbestos in the Improvement Area may adversely affect the marketability of property in the area.

LEGAL MATTERS

The validity of the Bonds, the Local Obligations and certain other legal matters are subject to the approving legal opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel to the Authority ("Bond Counsel"). Bond Counsel has not undertaken any responsibility for the accuracy, completeness or fairness of this Official Statement and expresses no opinion as to the matters set forth herein. Certain legal matters will be passed upon for the District and the Authority by the City Attorney. Certain legal matters relating to the Local Obligations will be passed upon by Orrick, Herrington & Sutcliffe LLP, as bond counsel to the District. Certain legal matters will be passed upon for the Underwriter by its counsel, Stradling, Yocca, Carlson & Rauth LLP. The fees of Bond Counsel, Disclosure Counsel, and counsel to the Underwriter are contingent upon the issuance of the Bonds.

TAX MATTERS

In the opinion of Bond Counsel, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 (the "Code") and is exempt from State of California personal income taxes. Bond Counsel is of the further opinion that interest on the Bonds is not a specific preference item for purposes of the federal individual alternative minimum tax. Bond Counsel observes that interest on the Bonds included in adjusted financial statement income of certain corporations is not excluded from the federal corporate alternative minimum tax. Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the amount, accrual, or receipt of interest on, the Bonds. A complete copy of the proposed form of opinion of Bond Counsel is set forth as APPENDIX E hereto.

To the extent the issue price of any maturity of the Bonds is less than the amount to be paid at maturity of such Bonds (excluding amounts stated to be interest and payable at least annually over the term of such Bonds), the difference constitutes "original issue discount," the accrual of which, to the extent properly allocable to each Beneficial Owner thereof, is treated as interest on the Bonds which is excluded from gross income for federal income tax purposes and exempt from State of California personal income taxes. For this purpose, the issue price of a particular maturity of the Bonds is the first price at which a substantial amount of such maturity of the Bonds is sold to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers). The original issue discount with respect to any maturity of the Bonds accrues daily over the term to maturity of such Bonds on the basis of a constant interest rate compounded semiannually (with straight-line interpolations between compounding dates). The accruing original issue discount is added to the adjusted basis of such Bonds to determine taxable gain or loss upon disposition (including sale, redemption, or payment on maturity) of such Bonds. Beneficial Owners of the Bonds should consult their own tax advisors with respect to the tax consequences of ownership of Bonds with

original issue discount, including the treatment of Beneficial Owners who do not purchase such Bonds in the original offering to the public at the first price at which a substantial amount of such Bonds is sold to the public.

Bonds purchased, whether at original issuance or otherwise, for an amount higher than their principal amount payable at maturity (or, in some cases, at their earlier call date) ("Premium Bonds") will be treated as having amortizable bond premium. No deduction is allowable for the amortizable bond premium in the case of bonds, like the Premium Bonds, the interest on which is excluded from gross income for federal income tax purposes. However, the amount of tax-exempt interest received, and a Beneficial Owner's basis in a Premium Bond, will be reduced by the amount of amortizable bond premium properly allocable to such Beneficial Owner. Beneficial Owners of Premium Bonds should consult their own tax advisors with respect to the proper treatment of amortizable bond premium in their particular circumstances.

The Code imposes various restrictions, conditions and requirements relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. The Authority, the City and the District have made certain representations and covenanted to comply with certain restrictions, conditions and requirements designed to ensure that interest on the Bonds will not be included in federal gross income. Inaccuracy of these representations or failure to comply with these covenants may result in interest on the Bonds being included in gross income for federal income tax purposes, possibly from the date of original issuance of the Bonds. The opinion of Bond Counsel assumes the accuracy of these representations and compliance with these covenants. Bond Counsel has not undertaken to determine (or to inform any person) whether any actions taken (or not taken), or events occurring (or not occurring), or any other matters coming to Bond Counsel's attention after the date of issuance of the Bonds may adversely affect the value of, or the tax status of interest on, the Bonds. Accordingly, the opinion of Bond Counsel is not intended to, and may not, be relied upon in connection with any such actions, events or matters.

Although Bond Counsel is of the opinion that interest on the Bonds is excluded from gross income for federal income tax purposes and is exempt from State of California personal income taxes, the ownership or disposition of, or the accrual or receipt of amounts treated as interest on, the Bonds may otherwise affect a Beneficial Owner's federal, state or local tax liability. The nature and extent of these other tax consequences depends upon the particular tax status of the Beneficial Owner or the Beneficial Owner's other items of income or deduction. Bond Counsel expresses no opinion regarding any such other tax consequences.

Current and future legislative proposals, if enacted into law, clarification of the Code or court decisions may cause interest on the Bonds to be subject, directly or indirectly, in whole or in part, to federal income taxation or to be subject to or exempted from state income taxation, or otherwise prevent Beneficial Owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals or clarification of the Code or court decisions may also affect, perhaps significantly, the market price for, or marketability of, the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors regarding the potential impact of any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

The opinion of Bond Counsel is based on current legal authority, covers certain matters not directly addressed by such authorities, and represents Bond Counsel's judgment as to the proper treatment of the Bonds for federal income tax purposes. It is not binding on the Internal Revenue Service ("IRS") or the courts. Furthermore, Bond Counsel cannot give and has not given any opinion or assurance about the future activities of the Authority, the City or the District, or about the effect of future changes in the

Code, the applicable regulations, the interpretation thereof or the enforcement thereof by the IRS. The Authority, the City and the District have covenanted, however, to comply with the requirements of the Code.

Bond Counsel's engagement with respect to the Bonds ends with the issuance of the Bonds, and, unless separately engaged, Bond Counsel is not obligated to defend the Authority, the City, the District or the Beneficial Owners regarding the tax-exempt status of the Bonds in the event of an audit examination by the IRS. Under current procedures, Beneficial Owners would have little, if any, right to participate in the audit examination process. Moreover, because achieving judicial review in connection with an audit examination of tax-exempt bonds is difficult, obtaining an independent review of IRS positions with which the Authority, the City or the District legitimately disagrees, may not be practicable. Any action of the IRS, including but not limited to selection of the Bonds for audit, or the course or result of such audit, or an audit of bonds presenting similar tax issues may affect the market price for, or the marketability of, the Bonds, and may cause the Authority, the City, the District or the Beneficial Owners to incur significant expense.

Payments on the Bonds generally will be subject to U.S. information reporting and possibly to "backup withholding." Under Section 3406 of the Code and applicable U.S. Treasury Regulations issued thereunder, a non-corporate Beneficial Owner of Bonds may be subject to backup withholding with respect to "reportable payments," which include interest paid on the Bonds and the gross proceeds of a sale, exchange, redemption, retirement or other disposition of the Bonds. The payor will be required to deduct and withhold the prescribed amounts if (i) the payee fails to furnish a U.S. taxpayer identification number ("TIN") to the payor in the manner required, (ii) the IRS notifies the payor that the TIN furnished by the payee is incorrect, (iii) there has been a "notified payee underreporting" described in Section 3406(c) of the Code or (iv) the payee fails to certify under penalty of perjury that the payee is not subject to withholding under Section 3406(a)(1)(C) of the Code. Amounts withheld under the backup withholding rules may be refunded or credited against a Beneficial Owner's federal income tax liability, if any, provided that the required information is timely furnished to the IRS. Certain Beneficial Owners (including among others, corporations and certain tax-exempt organizations) are not subject to backup withholding. The failure to comply with the backup withholding rules may result in the imposition of penalties by the IRS.

NO LITIGATION

At the time of delivery of and payment for the Bonds and the Local Obligations, the Authority and/or the District, as applicable, will certify that there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court or regulatory agency, public board or body pending or threatened against the Authority or the District affecting their existence, or the titles of their respective officers, or seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds or the Local Obligations, the application of the proceeds thereof in accordance with the Trust Agreement, or the collection or levy of the Special Taxes to pay the principal of and interest on the Local Obligations, or in any way contesting or affecting the validity or enforceability of the Local Obligations and the Bonds, the Trust Agreement, the Local Obligations Indenture, the Bond Purchase Contract entered into among the Authority, the District and the Underwriter or any other applicable agreements or any action of the Authority or the District contemplated by any of said documents, or in any way contesting the completeness or accuracy of this Official Statement or any amendment or supplement thereto, or contesting the powers of the Authority or the District or their authority with respect to the Bonds or the Local Obligations or any action of the Authority or the District contemplated by any of said documents, nor, to the knowledge of the Authority, is there any basis therefor.

NO RATING

The Authority has not made, and does not contemplate making, application to any rating agency for the assignment of a rating to the Bonds. The absence of a rating may significantly adversely affect the ability of the owner of Bonds to sell such Bonds.

MUNICIPAL ADVISOR

Fieldman, Rolapp & Associates, Inc. has acted as Municipal Advisor (the "Municipal Advisor") to the District in conjunction with the issuance of the Bonds. The Municipal Advisor has assisted in matters related to the planning, structuring, execution, and delivery of the Bonds. The Municipal Advisor will receive compensation contingent upon the sale and delivery of the Bonds. The Municipal Advisor has not audited, authenticated, or otherwise independently verified the information set forth in this Official Statement, or any other related information available, with respect to accuracy and completeness of disclosure of such information. Because of this limited participation, the Municipal Advisor makes no guaranty, warranty, or other representation with respect to the accuracy or completeness of this Official Statement, or any other matter related to this Official Statement.

UNDERWRITING

The Bonds are being purchased by Piper Sandler & Co. (the "Underwriter") pursuant to a Bond Purchase Contract (the "Purchase Contract"), by and among the Authority, the District and the Underwriter. Pursuant to the Purchase Contract, the Underwriter has agreed to purchase all of the Bonds from the Authority at a purchase price of $_____, being the aggregate principal amount of the Bonds of $_____, [plus/less] a [net] original issue [premium/discount] of $_____ and less an Underwriter's discount of $_____. The Underwriter may offer and sell the Bonds to certain dealers and others at prices lower than the public offering prices set forth on the inside front cover page hereof.

CONTINUING DISCLOSURE

The District

The District has covenanted for the benefit of the Owners to provide certain financial information and operating data relating to the Bonds by not later than nine months following the end of the District's fiscal year (which fiscal year currently ends June 30) commencing with the report for the 2024-25 Fiscal Year (the "Annual Report"), which is due April 1, 2026, and to provide notices of the occurrence of certain enumerated events. The Annual Report and the notices of enumerated events will be filed with EMMA, and the first Annual Report may include the filing of or reference to this Official Statement. The specific nature of the information to be contained in the Annual Report or the notices of enumerated events is contained within APPENDIX D-1—"FORM OF DISTRICT CONTINUING DISCLOSURE CERTIFICATE." These covenants have been made in order to assist the Underwriter in complying with S.E.C. Rule 15c2-12(b)(5).

The District is committed to complete and accurate continuing disclosure in accordance with its continuing disclosure obligations under the federal securities laws, including rules and regulations promulgated by the SEC and the MSRB, as those rules may be amended from time to time. Further, the City has policies and procedures in place in order to achieve compliance with its continuing disclosure undertakings and those of its related entities.

Toll Brothers

Pursuant to Continuing Disclosure Certificates to be executed by Toll Brothers in connection with the issuance of the Bonds, Toll Brothers will covenant for the benefit of the Bondholders to provide certain information relating to it and its development within the Improvement Area no later than June 1 and December 1 in each year, commencing December 1, 2025 (the "Disclosure Reports"), and to provide notices of the occurrence of certain enumerated events until the obligation to so provide such information, data and notices is otherwise terminated in accordance with the provisions of such Continuing Disclosure Certificate. A form of the Continuing Disclosure Certificate for Toll Brothers is included in APPENDIX D-2—"FORM OF CONTINUING DISCLOSURE CERTIFICATE – Toll Brothers." The Disclosure Reports are to be filed with EMMA.

The Authority and the District have not considered, or reached any conclusion as to, whether or not Toll Brothers is an obligated person under the Rule. The Authority takes no responsibility for the form or content or for the adequacy of the applicable Continuing Disclosure Certificate for Toll Brothers for its intended purpose.

The obligations of Toll Brothers will terminate upon the occurrence of certain events as set forth in the applicable Continuing Disclosure Certificate, including at such time as Toll Brothers (and each of its Affiliates (as defined in the applicable Continuing Disclosure Agreement)), in the aggregate, owns property that is entitled to include less than 37 of the residential lots within the Improvement Area subject to the Special Taxes. Additionally, the Continuing Disclosure Certificate provide that the obligations thereunder shall be assumed by any purchaser that acquires a sufficient amount of Taxable Property within the Improvement Area to be considered a Major Developer or a Major Owner, as applicable (each as defined therein).

Prior Continuing Disclosure Compliance. [To the actual knowledge of Toll Brothers, other than as disclosed in this paragraph, in the last five years, Toll Brothers has not failed to comply in any material respect with any previous undertaking by it to provide periodic continuing disclosure reports or notices of material events with respect to community facilities districts or assessment districts in California.]

MISCELLANEOUS

This Official Statement is not to be construed as a contract or agreement among the Authority, the District and the purchasers of the Bonds. Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. The information and expressions of opinion herein are subject to change without notice and neither the delivery of the Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Authority, the City or the District since the date hereof.

References are made herein to certain documents and reports which are brief summaries thereof which do not purport to be complete or definitive and reference is made to such documents and reports for full and complete statements of the contents thereof. Copies of such documents and reports are available for inspection at the office of the Finance Director, City of Folsom, City Hall, 50 Natoma Street, Folsom, California 95630.

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The execution and delivery of the Official Statement by the Authority and the District has been duly authorized by the Board of Directors of the Authority and the City Council, respectively.

FOLSOM RANCH FINANCING AUTHORITY

By:_____
Treasurer

CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23 (FOLSOM RANCH)

By:_____
City of Folsom Finance Director

APPENDIX A

RATE AND METHOD

APPENDIX B

ECONOMIC AND DEMOGRAPHIC INFORMATION RELATING TO THE CITY OF FOLSOM

This Appendix contains certain economic and demographic information relating to the City. Neither the faith and credit nor the taxing power of the City, the Authority, the State of California or any political subdivision thereof is pledged to the payment of the Bonds. Except for the Trust Estate, no other revenues or taxes are pledged to the payment of the Bonds. The Bonds are not general obligations of the Authority, the District or the City but are limited obligations of the Authority payable solely from the Trust Estate, derived primarily from payments on the Local Obligations from the payment of the Special Taxes levied within the District, as more fully described in the Official Statement to which this Appendix is appended. The information set forth herein that has been obtained from sources other than the City is believed to be reliable, but such information is not guaranteed as to accuracy or completeness. Statements contained herein that involve estimates, forecasts, or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of facts. Information contained in this Appendix B is presented as general background data. The taxing power of the City, the State of California, or any political subdivision thereof is not pledged to the payment of the Bonds.

General

The City is located in the eastern portion of the County, approximately 110 miles northeast of San Francisco and 20 miles east of Sacramento. The City is located along the eastern end of the Highway 50 corridor in an area of the Sacramento Valley that has experienced considerable growth over the past 30 years.

City Government

The City was incorporated in 1946 and chartered in 1990. The City's primary governing body is the City Council, composed of five members who are elected from separate districts within the City and who serve four-year terms. The council members choose a mayor and vice mayor from among their members. Current City Council members are:

Member	Term Expires
Sarah Aquino (Mayor)	11/2026
Justin Raithel (Vice Mayor)	11/2028
Mike Kozlowski	11/2026
Barbara Leary	11/2028
Anna Rohrbough	11/2026

The City operates under a Council-Manager form of government. The City Manager is responsible for daily administration of City affairs. Bryan Whitemyer was appointed as City Manager in January 2025 and took office in March 2025. The City Manager is appointed by and serves at the will of the City Council. The City Manager is responsible for implementation of City Council policy, enforcement of City laws and ordinances, appointment and discipline of City officers and employees, oversight of City departments, preparation and submission of the City budget to the City Council, and other related functions.

City Budget Process

The City's annual budget is adopted by the City Council on or before the last working day of June. If the City Council fails to adopt a budget by such date, the budget proposed by the City Manager shall be deemed adopted. The City Manager may transfer moneys between departments and divisions, and programs and accounts within departments and divisions, but only the City Council may by resolution transfer moneys between funds and from un-appropriated balances or fund balances to any fund or appropriation account. The City Council adopted the Fiscal Year 2024-25 budget on June 25, 2024.

Budget information is adopted on an annual basis for the General Fund, special revenue funds and debt service funds. The budget is adopted on a project length basis for capital projects funds. The following procedures are followed in establishing the budgetary data reflected in the financial statements:

A. Department heads prepare a budget request based upon the previous year's expenditures.

B. Meetings are held between the department heads, the Chief Financial Officer and City Manager for the purpose of reviewing and prioritizing budget requests.

C. The City Manager submits the proposed city budget to the City Council, who makes decisions regarding department budgets.

D. Transfers between funds and changes in the total budget must be approved by the City Council.

Budget information is presented for the General Fund, Successor to the Redevelopment Agency, Special Revenue Funds, Capital Projects Funds, Proprietary Funds and Internal Service Fund as required supplementary information. The budget information is presented on a basis consistent with generally accepted accounting principles. Appropriations, except open project appropriations and unexpended grant appropriations, lapse at the end of each fiscal year.

Revenues and expenditures relating to the City's general governmental operations are budgeted and accounted for in the City's General Fund, including public safety, highways and streets, and culture and recreation. General taxes and fees support most of these activities. The City's Fiscal Year 2024-25 adopted budget includes over $247.2 million in expenditures across all funds. Of this amount, approximately $117.1 million was allocated to the General Fund of the City.

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Population

The historic population of the City, the County and the State is shown in the following table.

City of Folsom, Sacramento County and State of California
Population Estimates
(As of January 1)

Year	*City of Folsom*	*Sacramento County*	*State of California*
1990 [1]	29,798	1,066,789	29,811,427
2000 [1]	51,884	1,223,499	33,871,648
2010 [1]	72,203	1,418,788	37,253,956
2017	77,050	1,511,390	39,352,398
2018	77,598	1,525,099	39,519,535
2019	78,666	1,538,054	39,605,361
2020	82,943	1,585,055	39,538,223
2021	83,076	1,580,120	39,327,868
2022	84,365	1,572,254	39,114,785
2023	85,698	1,576,639	39,061,058
2024	88,023	1,578,938	39,128,162

[1] Based on United States Census Bureau data as of April 1 in such year.
Source: State of California, Department of Finance, *E-4 Population Estimates for Cities, Counties and the State,* Sacramento, California, May 2024.

Building Activity

Residential building activity for calendar years 2020 through 2024 for the City is shown in the following table.

BUILDING PERMITS AND VALUATIONS
City of Folsom
2020-2024

	2020	*2021*	*2022*	*2023*	*2024*
Permit Valuation					
New Single-Family	$181,531,127	$351,482,252	$322,220,400	$390,097,685	$312,259,108
New Multi-Family	11,039,625	6,621,585	57,741,491	151,128,135	35,183,428
Res. Alterations/Additions	11,214,031	13,200,936	38,529,947	26,225,478	24,214,596
Res. Other	34,630,673	43,832,114	56,766,582	133,897,573	64,437,753
Total Residential [1]	$238,415,456	$415,136,887	$475,258,421	$701,348,871	$436,094,886
New Commercial	$230,698	$570,954	$9,113,559	$5,586,481	$34,885,117
New Industrial	--	--	--	--	218,721
Comm./Ind. Alterations/Additions	10,117,261	11,622,910	33,258,978	21,778,927	33,636,556
Other Comm./Ind.	2,011,887	9,611,894	16,602,300	20,807,067	27,820,255
Total Non-Residential [1]	$12,359,846	$21,805,758	$58,974,836	$48,172,475	$96,560,649

[1] Totals may not add to sum because of rounding.
Source: City of Folsom.

Employment

The table below reflects recent employment information for the City's largest employers for the fiscal year ended June 30, 2024.

PRINCIPAL EMPLOYERS
City of Folsom
Fiscal Year 2023-24

Business Name	Number of Employees	Percent of Total Employment
Intel Corporation	4,300	10.75%
California State Prison	1,657	4.14
Folsom Cordova Unified School District [1]	1,191	2.98
Folsom State Prison	974	2.44
Mercy Hospital of Folsom	853	2.13
California Independent System Operator	716	1.79
City of Folsom	463	1.16
SAFE Credit Union [2]	371	0.93
Costco Wholesale	368	0.92
Folsom Lake College	310	0.78
Total Top Employers	**11,203**	**28.01%**
Total Labor Force [3]	**40,000**	**100.00%**

[1] Includes both certified and classified employees in Folsom only.
[2] Includes both the corporate and Folsom branch.
[3] Total Folsom labor force provided by EDD Labor Force Data.
Source: MuniServices, LLC/ Avenu Insights & Analytics

The unemployment rate in the Sacramento—Roseville—Arden-Arcade, CA Metropolitan Statistical Area ("Sacramento MSA"), which includes Sacramento, Placer, El Dorado, and Yolo Counties, was approximately 4.6% in December 2024, which is level with the December 2023 estimate of approximately 4.6%. This compares with an unadjusted unemployment rate of 5.2% for California and 4.1% for the nation during December 2024. The unemployment rate was 4.3% in El Dorado County, 4.0% in Placer County, 4.7% in Sacramento County, and 5.3% in Yolo County for December 2024.

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The table below provides information about employment rates and employment by industry type for the Sacramento MSA for calendar years 2019 and for September 1, 2024.

Sacramento—Roseville—Arden-Arcade, CA Metropolitan Statistical Area
Labor Force, Employment and Unemployment Yearly Average[1]

	2019	*2020*	*2021*	*2022*	*2023*	*2024[2]*
Civilian Labor Force [3]	1,099,300	1,093,500	1,105,400	1,112,100	1,129,200	1,142,700
Employment	1,059,200	996,600	1,034,400	1,069,700	1,080,500	1,088,900
Unemployment	40,100	96,900	71,000	42,400	48,600	53,700
Unemployment Rate	3.7%	8.9%	6.4%	3.8%	4.3%	4.7%
Wage and Salary Employment [4]						
Total Farm	8,700	8,300	9,000	8,600	9,100	10,100
Mining and Logging	500	500	500	500	500	600
Construction	69,400	70,200	74,900	77,100	74,700	76,000
Manufacturing	36,800	36,100	37,700	40,600	40,500	40,300
Wholesale Trade	28,600	26,600	26,900	28,300	28,500	28,700
Retail Trade	100,500	95,100	100,600	100,300	99,000	100,000
Transportation, Warehousing and Utilities	32,200	34,300	37,500	40,800	41,600	39,500
Information	11,900	10,200	10,100	10,500	9,900	8,700
Finance and Insurance	35,200	34,800	34,100	33,000	30,500	29,500
Real Estate and Rental and Leasing	17,300	16,900	17,700	18,800	18,400	18,700
Professional and Business Services	137,200	132,600	137,200	139,700	134,400	136,300
Private Education and Health Services	166,600	164,000	168,800	175,600	188,700	207,300
Leisure and Hospitality	109,600	83,900	93,600	108,700	112,500	111,000
Other Services	35,400	31,000	33,300	36,100	38,300	38,100
Federal Government	14,200	14,800	14,500	14,400	14,500	14,500
State Government	121,900	121,700	127,300	129,800	134,400	137,100
Local Government	105,300	98,900	98,400	102,700	107,400	110,400
Total, All Industries [5]	1,031,200	979,800	1,021,900	1,065,400	1,083,000	1,106,800

(1) Data not adjusted for seasonality.
(2) Estimates as of September 1, 2024.
(3) Labor force data is by place of residence; includes self-employed individuals, unpaid family workers, household domestic workers, and workers on strike.
(4) Industry employment is by place of work; excludes self-employed individuals, unpaid family workers, household domestic workers, and workers on strike.
(5) Data may not add due to rounding.
Source: State of California Employment Development Department.

Retirement Programs

General. The City contributes to two plans in the California Public Employees' Retirement System ("CalPERS"). The safety plan covers all of the City's full-time sworn uniformed fire employees, sworn uniformed police employees, and all chiefs in both departments. The miscellaneous plan covers all remaining eligible employees.

As of June 30, 2023, the date of the most recent actuarial study report, the safety plan and the miscellaneous plan were 61.1% funded and 63.9% funded, respectively. For the safety plan, the actuarial accrued liability was approximately $276 million and the market value of assets was approximately $169 million, resulting in an unfunded actuarial accrued liability ("UAAL") of $107 million. For the miscellaneous plan, the actuarial accrued liability was approximately $302 million and the market value of assets was approximately $193 million, resulting in a UAAL of approximately $109 million.

For the year ended June 30, 2024, the City's unaudited annual pension cost of $10,754,191 for the safety plan and $10,828,318 for the miscellaneous plan were equal to the City's required contributions. The three-year trend information for the safety and miscellaneous plans combined is as follows:

Fiscal Year Ended	Annual Pension Cost ("APC")	Percentage of APC Contributed	Net Pension Obligation
6/30/2022	$18,902,039	100%	–
6/30/2023	20,675,705	100%	–
6/30/2024	21,582,509	100%	–

Other Post-Employment Benefits. In 2004, the Government Accounting Standards Board ("GASB") issued Statement No. 45, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions ("GASB 45"). GASB 45 requires governmental agencies to change their accounting for Other Post-Employment Benefits ("OPEB") from a pay-as-you-go to an accrual basis. The City has implemented the requirements of GASB 45, including financial statement reporting and disclosure requirements. Among other things, employers that participate in single-employer or agent multiple-employer defined benefit OPEB plans are required to measure and disclose an amount for annual OPEB cost on the accrual basis of accounting. Annual OPEB cost is equal to the employer's annual required contribution to the plan, with certain adjustments. The annual required contribution represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. An employer's net OPEB obligation is defined as the cumulative difference between annual OPEB cost and the employer's contributions to a plan.

The City sponsors and administers a single-employer defined benefit post-employment healthcare plan (the "Healthcare Plan") to provide healthcare insurance benefits to eligible retired employees and their dependents. The City pre-funds the Healthcare Plan though a Futuris Public Entity Investment Trust and a Retirement Board of Authority made up of the Mayor, one City Council member, the City Manager, the Finance Director, and the Human Resources Director. The Retirement Board of Authority delegated authority of the trust to the Benefit Trust Company. The required contribution is based on projected pay-as-you-go financing requirements, with an additional amount to prefund benefits as determined annually by the City Council. For Fiscal Year 2024-25, the City contributed $500,000 to the plan for current premiums.

For more information regarding the City's OPEB liabilities, see note 13 to the City's Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024.

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Capital Improvement Program

The City's Capital Improvement Program ("CIP") is a multi-year plan that forecasts spending for all anticipated capital projects and is considered to be the link between the City's development and financing planning process. CIP funding comes mainly from impact fees and a number of other special revenue funds, as well as grants and loans. Within each program category, the City identifies resources that it will commit to priority capital projects. CIP costs include both one-time expenses and recurring expenses related to capital rehabilitation. The City's CIP for Fiscal Year 2025 is approved at $47.8 million.

Investment Policy

The City's Investment Policy is codified in Section 3.30.030 of the City of Folsom Municipal Code and is set forth below:

It is the primary duty of the city officers having responsibility for investing city moneys to protect, preserve and maintain cash and investments placed in their trust on behalf of the citizens of the city. To that end, those investment officers shall comply with the following guidelines and procedures:

A. Interest yield on investments shall be secondary to the basic requirements of safety and liquidity of moneys.

B. The city investment portfolio shall be designed to equal or exceed the rate of return of the state's local agency investment fund (LAIF) throughout budgetary and economic cycles, taking into account the city's risk constraints, cash flow characteristics of the investment portfolio, this chapter, this code and state law.

C. The city investment portfolio shall be diversified to minimize risks regarding specific security types or individual financial institutions.

D. All city investment officers shall adhere to the guidance provided by the "prudent investor standard" as set out in the California Government Code Section 53600.3.

E. All participants in the investment process shall act as custodians of the public trust. Investment officers shall recognize that the investment portfolio is subject to public review and evaluation.

F. The city's chief investment officer shall quarterly submit an investment report to the city council, which report shall include all required elements as prescribed by California Government Code Section 53646. The city's chief investment officer shall monthly submit a report of transactions to the city council as prescribed in California Government Code Section 53607. In both instances the city chief investment officer may include such other information as deemed appropriate.

G. The finance director shall develop a system of internal controls over investments, which control system shall be documented in writing according to California Debt and Investment Advisory Commission guidelines. The system shall be designed to prevent losses of public moneys arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by city employees or officers.

H. Financial institutions in which the city has investments shall be monitored as to financial condition throughout the period in which the city has moneys deposited or invested, to assure that the condition of the institution does not materially deteriorate so as to risk the city's investments.

I. A statement of investment policy shall be developed, and changes to the policy submitted to the city council as needed.

J. Security purchases and holdings shall be maintained within the limits permitted by the City Charter, this chapter and the California Government Code, whichever is the most restrictive both as to percentages of the total investment portfolio which might be invested in the various types of securities and as to the maximum length of maturity.

The following table shows the type of investments and other information on the portfolio as of June 30, 2024.

CITY OF FOLSOM
PORTFOLIO SUMMARY
As of June 30, 2024

Investments by Fair Value Level	Balance
City Pooled Investments	
Certificate of Deposit	$ 19,429,953
Commercial Paper	24,722,500
Corporate Notes	31,216,146
Municipal Obligations (City)	74,841,320
Municipal Obligations (FRFA)	139,488,907
Municipal Obligations (FPFA)	28,527,780
Federal Farm Credit Bank (FFCB)	21,830,480
Federal Home Loan Bank (FHLB)	36,393,063
Federal Home Loan Mortgage (FHLMC)	12,770,691
Federal National Mortgage (FNMA)	4,885,520
US Treasury Note	5,937,660
Investments Not Measured at Fair Value or Subject to Fair Value Hierarchy	
Local Agency Investment Funds	16,952,553
California Class	69,672,354
Money Market Mutual Funds	9,016,122
Total Investments Not Measured at Fair Value or Subject to Fair Value Hierarchy	95,641,029
Total City's Pooled Investments	495,685,049
Investments Held with Fiscal Agent Not Measured at Fair Value	
JPA (CAMP)	223,929
Money Market Mutual Funds	33,339,682
Investments Held with Fiscal Agent by Fair Value Level	
OPEB Plan Investments – Mutual Funds	10,565,112
Total Investments Held with Fiscal Agents	44,128,723
Total Investments	**$539,813,772**

Source: City of Folsom.

Insurance, Risk Pooling and Joint Powers Arrangements

The City participates in pooled insurance programs offered by the Northern California Cities Self Insurance Fund ("NCCSIF"), a joint powers agency that provides the City with a shared risk layer of coverage above its self-insured $100,000 retention for liability and workers' compensation. NCCSIF also provides claims servicing to the City for its banking layer, which represents the City's self-insurance. NCCSIF consists of 18 member cities, all located within California, and is governed by a board of directors appointed by the member cities. It provides pooled claims processing administrative services, risk management services, and actuarial studies. The City's deposit for the fiscal year ended June 30, 2024, was $1,707,326, and for the fiscal year ended June 30, 2023, was $3,177,001. For the Fiscal Year ended June 30, 2024, NCCSIF had net assets of $26,348,482 and a net income of $471,380.

Sales Taxes

The following table shows taxable transactions in the City during calendar years 2016 through the [third quarter of 2024].

TAXABLE SALES
City of Folsom
2016-2024
(in Thousands)

Year	*Retail Permits*	*Retail and Food Taxable Transactions*	*Total Permits*	*Total Outlets Taxable Transactions*
2016	1,588	$1,595,641	2,404	$1,828,059
2017	1,614	1,663,432	2,459	1,944,041
2018	1,593	1,721,452	2,501	1,983,797
2019	1,616	1,741,755	2,602	2,093,411
2020	1,652	1,579,786	2,741	1,795,390
2021	1,457	1,917,045	2,418	2,134,222
2022	1,523	2,009,992	2,546	2,253,326
2023	1,492	1,986,848	2,537	2,229,309
2024[(1)]	1,475	1,463,101	2,517	1,633,217

[(1) Data through September 30, 2024.]
Source: City of Folsom.

Community Facilities

The four-county Sacramento Metropolitan Area offers multiple parks, playgrounds, theaters and golf courses. Recreational activities offered along the American and Sacramento Rivers include fishing, swimming, boating, biking, horseback riding and hiking. Varied cultural opportunities include art galleries and museums, two major symphonies, three ballet companies, scores of movie theaters showing first run films and many theater groups offering live stage plays. In February 2011, the $50 million performing arts complex Harris Center – Three Stages at Folsom Lake College opened. The state of the art facility is one of the largest college performing arts centers in the state and hosts theatre, symphonies, and ballets.

Media outlets in the four-county area consist of more than 30 newspapers, nine television stations (four network, four independent, one public) and 30 radio stations.

Education

The Folsom-Cordova Unified School District operates schools both in the City and in the Sacramento suburb of Rancho Cordova, which borders the City to the west. In the City, the school district now has three high schools, two middle schools, and ten elementary schools.

Institutions of higher learning situated in the Sacramento area include California State University, Sacramento, and the University of California at Davis, which includes a medical school and law school. Private universities, such as William Jessup University, the University of Sacramento, and National University also have campuses in the Sacramento region. Other institutions include the McGeorge School of Law (University of the Pacific), and extensions and satellites of schools such as the University of Southern California, University of San Francisco, Golden Gate University, and Drexel University among others. There are a number of Community Colleges in the region, including Folsom Lake College. In addition to the main campus located within the City, the Folsom Lake College operates the El Dorado and Rancho Cordova centers and enrolls more than 8,000 students.

Utilities

The City's water treatment plant produces and delivers high-quality drinking water, supplying water to the portion of the City south of the American River. The Water Division of the City's Environmental and Water Resources Department inspects and maintains, as of June 30, 2024, the 420 miles of water mains, 25,059 service connections, and 4,011 fire hydrants. The City also provides sewage collection services for the entire City. The Sewer Division of the City's Environmental and Water Resources Department inspects and maintains, as of June 30, 2024, the 310 miles of sanitary sewers, 18 pump stations, and 24,739 service connections. Sewage treatment is provided by the Sacramento Regional County Sanitation District.

The City also provides solid waste collection services. The Solid Waste Division of the City's Public Works Department operates a fleet of solid waste vehicles for collection, as well as providing recycling, household hazardous waste pickup and disposal, and neighborhood clean-up services for the entire City.

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APPENDIX C

SUMMARY OF PRINCIPAL DOCUMENTS

APPENDIX D-1

FORM OF DISTRICT CONTINUING DISCLOSURE CERTIFICATE

THIS DISTRICT CONTINUING DISCLOSURE CERTIFICATE (this "Disclosure Certificate"), dated as of _____, 2025, is executed and delivered by the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "District") relative to the Folsom Ranch Financing Authority (the "Authority") in connection with the issuance by the Authority of the Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "Bonds"). The Bonds are being issued pursuant to a Trust Agreement (the "Trust Agreement"), among the District, the Authority and U.S. Bank Trust Company, National Association (the "Trustee"). The District covenants and agrees as follows.

SECTION 1. Purpose of the Disclosure Certificate. The Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with S.E.C. Rule 15c2-12(b)(5).

SECTION 2. Definitions. In addition to the definitions set forth in the Trust Agreement, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" means any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4 hereof.

"Annual Report Date" means the date in each year that is nine months after the end of the District's fiscal year, which date, as of the date of this Disclosure Certificate, is April 1.

"Dissemination Agent" shall mean NBS, or any successor Dissemination Agent designated in writing by the District and which has filed with the District a written acceptance of such designation.

"EMMA System" means the MSRB's Electronic Municipal Market Access system, or such other electronic system designated by the MSRB.

"Financial Obligation" means, for purposes of the Listed Events set out in Section 5(a)(10) and Section 5(b)(7), a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term "Financial Obligation" shall not include Municipal Securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"Listed Events" means any of the events listed in subsection (a) of Section 5 hereof.

"MSRB" means the Municipal Securities Rulemaking Board, or any successor thereto.

"Official Statement" means the Official Statement, dated _____, 2025, relating to the Bonds.

"Participating Underwriter" means the original underwriter of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

"Rule" means Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

SECTION 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, provide to the MSRB through the EMMA System, in an electronic format and accompanied by identifying information all as prescribed by the MSRB, an Annual Report which is consistent with the requirements of Section 4 hereof, not later than the Annual Report Date, commencing with the report for the 2024-25 Fiscal Year. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4 hereof; provided, however, that the audited financial statements of the District may be submitted separately from the balance of the Annual Report, and later than the date required above for the filing of the Annual Report if not available by that date. If the District's fiscal year changes, it shall, or shall instruct the Dissemination Agent to, give notice of such change in the same manner as for a Listed Event under subsection (e) of Section 5 hereof. The first Annual Report may include the filing of or reference to the Official Statement.

(b) Not later than 15 business days prior to the date specified in subsection (a) of this Section for the providing of the Annual Report to the MSRB, the District shall provide the Annual Report to the Dissemination Agent.

(c) If the Dissemination Agent is other than the District, then not later than fifteen (15) Business Days prior to said date, the District shall provide the Annual Report to the Dissemination Agent. If the District is unable to provide the Annual Report to the MSRB by the Annual Report Date, the District shall send a notice to the MSRB in substantially the form attached as Exhibit A to the Disclosure Certificate.

(d) The Dissemination Agent shall:

(i) provide any Annual Report received by it to the MSRB, as provided herein; and

(ii) file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate and stating the date it was so provided.

SECTION 4. Content of Annual Reports. The District's Annual Report shall contain or incorporate by reference the following:

(a) The District's audited financial statements, if any, prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the District's audited financial statements, if any, are not available by the time the Annual Report is required to be filed pursuant to subsection (a) of Section 3 hereof, the Annual Report shall contain unaudited financial statements, and the audited financial statements, if any, shall be filed in the same manner as the Annual Report when they become available. If the District's financial statement is included or consolidated with the financial statement for the City of Folsom (the "City"), then the District shall file the City's audited financial statements as its own.

(b) The following information:

(i) The principal amount of Bonds and any bonds secured by Refunding Local Obligations (as defined in the Official Statement) Outstanding as of the December 31 next preceding the Annual Report Date along with debt service schedules for the Bonds and any bonds

secured by Refunding Local Obligations (as defined in the Official Statement) Outstanding as of such date;

(ii) The balance in each reserve account for the Local Obligations, and a statement of the required bond reserve amount, as of the December 31 next preceding the Annual Report Date;

(iii) The total assessed value of all parcels within the Improvement Area on which the Special Taxes are levied, as shown on the assessment roll of the Sacramento County Assessor last equalized prior to the December 31 next preceding the Annual Report Date, and a statement of assessed value-to-lien ratios therefor based on special tax and assessment debt, either by individual parcel or by categories (e.g., "below 3:1," "3:1 to 4:1" etc.);

(iv) The Special Tax delinquency rate for the Improvement Area as of the December 31 next preceding the Annual Report Date; the number of parcels within the Improvement Area delinquent in payment of special taxes as of the December 31 next preceding the Annual Report Date; the amount of each delinquency; the length of time delinquent and the date on which foreclosure was commenced, or similar information pertaining to delinquencies deemed appropriate by the District; provided, however, that parcels with aggregate delinquencies of $1,000 or less (excluding penalties and interest) may be grouped together and such information may be provided by category;

(v) The status of foreclosure proceedings and a summary of the results of any foreclosure sales in the Improvement Area as of the December 31 next preceding the Annual Report Date;

(vi) The identity of any property owner, representing more than 5% of the Special Tax levy, delinquent in payment of special taxes as of the December 31 next preceding the Annual Report Date;

(vii) All tentative and final maps approved and/or recorded within the Improvement Area, describing the gross acres, the planned commercial acres and the number and type of planned residential dwelling units;

(viii) The number of new building permits issued and a description of the purpose of such permits (e.g., new single-family, new multi-family, new commercial, new industrial);

(ix) A land ownership summary listing the top ten Special Taxpayers for the Improvement Area (excluding any individual homeowner responsible for 5% or less of the Special Tax for the current Fiscal Year), as shown on the assessment roll of the Sacramento County Assessor last equalized prior to the December 31 next preceding the Annual Report Date; and

(x) For the current Fiscal Year, the amount of the Effective Tax Rate Evaluation Maximum Facilities Special Tax, the Maximum Facilities Special Tax, the actual Facilities Special Tax levied within the Improvement Area and the actual Special Tax levied within the Improvement Area, with such amounts reported separately for Developed Property, Small Lot Final Map Property and Large Lot Property; provided, however, that once all Taxable Property within the Improvement Area is Developed Property, the Maximum Facilities Special Tax and the actual Facilities Special Tax and the actual Special Tax levied may each be shown on an aggregate basis in the Annual Report. For the purposes of this subparagraph (x), all capitalized

terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Rate and Method for the Improvement Area.

In addition to any of the information expressly required to be provided under this Section, as set forth above, the District shall provide such further information, if any, as may be necessary to make the specifically required statements, in the light of the circumstances under which they are made, not misleading.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the District or related public entities, which have been submitted to the MSRB through the EMMA System. The District shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section, the District shall give notice, or cause notice to be given, not less than ten Business Days after the occurrence of any of the following events with respect to the Bonds:

(i) Principal and interest payment delinquencies.

(ii) Unscheduled draws on debt service reserves reflecting financial difficulties.

(iii) Unscheduled draws on credit enhancements reflecting financial difficulties.

(iv) Substitution of credit or liquidity providers, or their failure to perform.

(v) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue IRS Form 5701 TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax-exempt status of the security.

(vi) Defeasances.

(vii) Tender offers.

(viii) Bankruptcy, insolvency, receivership or similar event of the obligated person.

Note: For the purposes of the event identified in subparagraph (ix), the event is considered to occur when any of the following occur: the appointment of a receiver, trustee or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(ix) Rating changes.

(x) Default, event of acceleration, termination event, modification of terms or other similar events under the terms of a financial Obligation of the District, any of which reflect financial difficulties.

(b) The District shall give notice, or cause notice to be given, not less than ten Business Days after the occurrence of any of the following events with respect to the Bonds, if material:

(i) Modifications to rights of Bond holders.

(ii) Bond calls.

(iii) Release, substitution or sale of property securing repayment of the Bonds.

(iv) Non-payment related defaults.

(v) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms.

(vi) Appointment of a successor or additional trustee or the change of name of a trustee.

(vii) Incurrence of a Financial Obligation of the District, or agreement to covenants, events of default, remedies, priority rights, or similar terms of a Financial Obligation of the District, any of which affect Bondholders.

(c) Whenever the District obtains knowledge of the occurrence of a Listed Event described in subsection (b) above, the District shall determine if such event would be material under applicable federal securities laws.

(d) If the District learns of the occurrence of a Listed Event described in subsection (a) of this Section, or determines that knowledge of a Listed Event described in subsection (b) of this Section would be material under applicable federal securities laws, the District shall notify the Dissemination Agent thereof in writing and instruct the Dissemination Agent to report the occurrence pursuant to subsection (e) of this Section. If in response to a request under subsection (b) of this Section, the District determines that the Listed Event would not be material under applicable Federal securities law, the District shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (e) of this Section.

(e) If the Dissemination Agent has been instructed by the District to report the occurrence of a Listed Event, the Dissemination Agent shall file a notice of such occurrence with the MSRB through the EMMA System. Notwithstanding the foregoing, notice of Listed Events described in paragraph (vii) of subsection (a) of this Section and paragraph (ii) of subsection (b) of this Section need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds pursuant to the Trust Agreement.

SECTION 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under subsection (e) of Section 5 hereof.

SECTION 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to the Disclosure Certificate.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) if the amendment or waiver relates to the provisions of subsection (a) of Section 3 hereof, Section 4 hereof or subsections (a) and (b) of Section 5 hereof, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) the proposed amendment or waiver (i) is approved by Owners of the Bonds in the manner provided in the Trust Agreement for amendments to the Trust Agreement with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of Owners or Beneficial Owners of the Bonds.

If the annual financial information or operating data to be provided in the Annual Report is amended pursuant to the provisions hereof, the annual financial information containing the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to the undertaking specifying the accounting principles to be followed in preparing financial statements, the annual financial information for the year in which the change is made shall present a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial statements or information, in order to provide information to investors to enable them to evaluate the ability of the District to meet its obligations. To the extent reasonably feasible, the comparison shall be quantitative. A notice of the change in the accounting principles shall be given in the same manner as for a Listed Event under subsection (e) of Section 5 hereof.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this

Disclosure Certificate. If the District chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the District shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District or the Dissemination Agent to comply with any provision of this Disclosure Certificate, any Holder or Beneficial Owner of outstanding Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under the Disclosure Certificate. A default under the Disclosure Certificate shall not be deemed an Event of Default under the Trust Agreement, and the sole remedy under the Disclosure Certificate in the event of any failure of the District to comply with the Disclosure Certificate shall be an action to compel performance.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall be entitled to the protections and limitations from liability afforded to the Trustee under the Trust Agreement. The Dissemination Agent shall not be responsible for the form or content of any Annual Report or notice of Listed Event. The Dissemination Agent shall receive reasonable compensation for its services provided under this Disclosure Certificate. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the District agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriter and Owners and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 13. Counterparts. This Disclosure Certificate may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the District has executed this Disclosure Certificate as of the date first above written.

CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23 (FOLSOM RANCH)

By: _____

EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Folsom Ranch Financing Authority

Name of Issue: Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025

Date of Issuance: _____, 2025

NOTICE IS HEREBY GIVEN that the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "District") has not provided an Annual Report with respect to the above-named Bonds as required by Section 3 of the Continuing Disclosure Certificate, dated _____, 2025, executed by the District for the benefit of the Holders and Beneficial Owners of the above-referenced bonds. [The District anticipates that the Annual Report will be filed by _____.]

Dated: _____

CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23 (FOLSOM RANCH)

By:_____
Finance Director of the City of Folsom

APPENDIX D-2

FORM OF CONTINUING DISCLOSURE CERTIFICATE – TOLL BROTHERS

This Continuing Disclosure Certificate – Home Builder (the "Disclosure Certificate") dated as of _____, 2025, is executed and delivered by Toll West Inc. doing business in California as Toll Brothers West Inc., a Delaware corporation (the "Developer") in connection with the issuance of $_____ aggregate principal amount of Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "Bonds"). The Bonds are being issued pursuant to a Trust Agreement, dated as of April 1, 2025 (the "Trust Agreement"), among the Folsom Ranch Financing Authority (the "Issuer"), the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "District") and U.S. Bank Trust Company, National Association, as trustee (the "Trustee").

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Developer for the benefit of the holders and beneficial owners of the Bonds. The Developer acknowledges that the Issuer and the District have undertaken no responsibility with respect to any reports, notices or disclosures provided or required under this Disclosure Certificate, and has no liability to any person, including any holder or beneficial owner of the Bonds, with respect to this Disclosure Certificate.

SECTION 2. Definitions. In addition to the definitions set forth in the Trust Agreement, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined herein, the following capitalized terms shall have the following meanings:

"Affiliate" shall mean, with respect to the Developer, any person directly (or indirectly through one or more intermediaries) that exercises managerial control over the Developer or that is under managerial control of the Developer, and about whom information could be material to potential investors in their investment decision regarding the Bonds (including without limitation information relevant to the proposed development of the Property, or to the Developer's ability to pay the applicable Special Tax obligation levied on the Property owned by it when due).

"Assumption Agreement" means an agreement containing terms substantially similar to this Disclosure Certificate, whereby a Major Developer agrees to provide Semi-Annual Reports and notices of significant events with respect to the portion of the Property owned by such Major Developer and its Affiliates, and with respect to the improvements or payments necessary to cause the Planned Development Stage to be reached that such Major Developer, or an Affiliate thereof, intends or is obligated (contractually or otherwise) to make or cause to be made.

"Bonds" means the $_____ Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025.

"Developer" means Toll West Inc. which will do business in California as Toll Brothers West Inc., a Delaware corporation.

"Development Plan" means with respect to a Major Developer, the specific improvements such Major Developer intends to make, or cause to be made, in order for the Planned Development Stage to be reached, and the time frame in which such improvements are intended to be made; the Developer's Development Plan, as of the date hereof, is described in the Official Statement under the captions

"PROPOSED PROPERTY DEVELOPMENT—Toll Brothers Development—*Development Plan*" and "*—Development Status*."

"Disclosure Certificate" means this Disclosure Certificate as the same may be amended from time to time.

"Dissemination Agent" means initially, the Developer, and any successor Dissemination Agent designated in writing by the Developer and which has filed with the District a written acceptance of such designation.

"District" means the City of Folsom Community Facilities District No. 23 (Folsom Ranch), as the same may be modified by the City Council of the City from time to time.

"Event of Bankruptcy" means, with respect to a Person, that such Person files a petition or institutes a proceeding under any act or acts, state or federal, dealing with or relating to the subject or subjects of bankruptcy or insolvency, or under any amendment of such act or acts, either as a bankrupt or as an insolvent, or as a debtor, or in any similar capacity, wherein or whereby such Person asks or seeks or prays to be adjudicated a bankrupt, or is to be discharged from any or all of such Person's debts or obligations, or offers to such Person's creditors to effect a composition or extension of time to pay such Person's debts or asks, seeks or prays for reorganization or to effect a plan of reorganization, or for a readjustment of such Person's debts, or for any other similar relief, or if any such petition or any such proceedings of the same or similar kind or character is filed or instituted or taken against such Person, or if a receiver of the business or of the property or assets of such Person is appointed by any court, or if such Person makes a general assignment for the benefit of such Person's creditors.

"Financing Plan" means, with respect to a Major Developer, the method by which such Major Developer intends to finance its Development Plan, including specific sources of funding for such Development Plan; the Developer's Financing Plan, as of the date hereof, is described in the Official Statement under the caption "PROPOSED PROPERTY DEVELOPMENT—Toll Brothers Development—Financing Plan."

"Improvement Area" means Improvement Area No. 7 of the District.

"Listed Event" means any of the events listed in Section 5 hereof.

"Major Developer" means, as of any date of determination, any owner of land (which owns itself or through any Affiliates), who owns Property that is entitled to include 43 or more of the residential lots in the Improvement Area subject to the Special Taxes.

"MSRB" shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the Securities and Exchange Commission as a repository of disclosure information. Until otherwise designated by the MSRB or the Securities and Exchange Commission, filings with the MSRB are to be made through the Electronic Municipal Market Access (EMMA) website of the MSRB, currently located at http://emma.msrb.org.

"Official Statement" means the final, executed Official Statement relating to the Bonds.

"Participating Underwriter" shall mean Piper Sandler & Co., the original underwriter of the Bonds.

"Person" means an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization or a government or political subdivision thereof.

"Planned Development Stage" means the stage of development to which the Developer intends to develop the Property, as described in the Official Statement, which is the construction of finished homes.

"Property" means, as of the date of determination, collectively, the Taxable Property within the boundaries of the Improvement Area that (i) is owned by the Developer or any Affiliate thereof (including Taxable Property for which the Developer or any Affiliate thereof has the option to purchase) and (ii) the Developer or any Affiliate thereof has sold to a Major Developer who has not assumed the obligations under this Disclosure Certificate pursuant to an Assumption Agreement. Property as of any date of determination does not include real property within the boundaries of the Improvement Area that has been conveyed to individual homeowners or any real property that is the subject of an Assumption Agreement.

"Semiannual Report" shall mean any Semiannual Report provided by the Developer on or prior to June 1 and December 1 of each year, commencing with the Semiannual Report due December 1, 2025, pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Special Taxes" means the special taxes levied on the Taxable Property within the Improvement Area.

"State" shall mean the State of California.

"Taxable Property" means the real property within the boundaries of the Improvement Area that is not exempt from the Special Taxes authorized to be levied in the Improvement Area.

"Trust Agreement" means the Trust Agreement, dated as of April 1, 2025, among the Issuer, the District and the Trustee, and as further amended and supplemented from time to time.

"Trustee" means U.S. Bank Trust Company, National Association, as trustee under the Trust Agreement, or any successor as trustee.

SECTION 3. Provision of Semiannual Reports. So long as the Developer's obligations hereunder have not been terminated pursuant to Section 7, the Developer shall, or shall cause the Dissemination Agent (if the Dissemination Agent is other than the Developer) to, provide to the MSRB a Semiannual Report which is consistent with the requirements of Section 4, not later than June 1 and December 1 of each year, commencing December 1, 2025. If, in any year, June 1 or December 1 falls on a Saturday, Sunday or holiday, such deadline shall be extended to the next following business day. The Semiannual Report must be submitted in electronic format, accompanied by such identifying information as is prescribed by the MSRB, and may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Sections 4 or 5 hereof.

SECTION 4. Content of Semiannual Reports. The Developer's Semiannual Report shall contain or incorporate by reference the following information:

(a) If information regarding such Major Developer has not previously been included in the Official Statement or a more recently filed Semiannual Report, the Development Plan and Financing Plan of such Major Developer or, if information regarding such Major Developer has previously been included in the Official Statement or a more recently filed Semiannual Report, a description of the progress made in the Development Plan of such Major Developer since the date of such information and a description of

any significant changes in such Development Plan and the Financing Plan and the causes or rationale for such changes.

(b) Identification of the conveyance by the Developer of any portion of the Property to an entity that is not an Affiliate of the Developer, the result of which conveyance is to cause such transferee to become a Major Developer.

(c) The number of building permits issued with respect to the Property.

(d) The number of residential lots within the Property that have not reached the Planned Development Stage and sold (closed escrow) by the Developer since the date of the Official Statement or a more recent Semiannual Report, and, if any such lots were sold to a Major Developer, the identity of the Major Developer.

(e) The number of finished homes within the Property sold and conveyed to individual homeowners by the Developer.

(f) Any material amendments to land use entitlements for the Property, if such amendments would prevent or significantly delay the implementation of the Developer's Development Plan as described in the Official Statement or a more recently filed Semiannual Report.

The Developer's Semiannual Reports required to be provided under Section 4 hereof must be filed in accordance with Section 3.

SECTION 5. Reporting of Significant Events. Pursuant to the provisions of this Section 5, the Developer shall promptly give, or cause to be given, notice of the occurrence of any of the following events with respect to the Developer:

(a) Any failure of the Developer, or any Affiliate of the Developer owning any Property, to pay prior to delinquency any property taxes or assessments due with respect to the Property (to the extent the responsibility of the Developer or any such Affiliate), to the extent such failure is not promptly cured upon discovery thereof.

(b) Any denial or termination of credit, any denial or termination of, or default under, any line of credit or loan or any other loss of a source of funds that could have a material adverse effect on the Developer's most recently disclosed Financing Plan or Development Plan or on the ability of the Developer, or any Affiliate of the Developer owning any Property, to pay the Special Taxes with respect to the Property prior to delinquency (to the extent the responsibility of the Developer or any such Affiliate).

(c) The occurrence of an Event of Bankruptcy with respect to the Developer, or any Affiliate owning any Property, that could reasonably be expected to have a material adverse effect on the Developer's most recently disclosed Financing Plan or Development Plan or on the ability of the Developer, or any Affiliate of the Developer owning Property, to pay Special Taxes with respect to the Property prior to delinquency (to the extent the responsibility of the Developer or any such Affiliate).

(d) Any previously undisclosed governmentally-imposed preconditions to commencement or continuation of development on the Property, if such preconditions would prevent or significantly delay the Developer's Development Plan as described in the Official Statement or a more recently filed Semiannual Report.

(e) Any previously undisclosed legislative, administrative or judicial challenges to development on the Property, if such challenges would prevent or significantly delay the Developer's Development Plan as described in the Official Statement or a more recently filed Semiannual Report.

Whenever the Developer obtains knowledge of the occurrence of a Listed Event, the Developer shall as soon as possible determine if such event would be material under applicable federal securities laws. If the Developer determines that knowledge of the occurrence of a Listed Event would be material under applicable federal securities laws, the Developer shall promptly file a notice of the occurrence of such Listed Event with the MSRB in electronic format, accompanied by such identifying information as is prescribed by the MSRB.

SECTION 6. Assumption of Obligations. If any portion of the Property owned by the Developer, or any Affiliate of the Developer, is conveyed such that, upon such conveyance, such new owner will be a Major Developer, the obligations of the Developer under this Disclosure Certificate with respect to the Property transferred by the Developer shall be assumed by such Major Developer pursuant to an Assumption Agreement.

SECTION 7. Termination of Reporting Obligation. All of the Developer's obligations under this Disclosure Certificate shall terminate upon the earliest to occur of (a) the legal defeasance, prior redemption or payment in full of all the Bonds, (b) the date on which (i) the Developer is no longer a Major Developer, or (i) all of the Developer's obligations are assumed under one or more Assumption Agreements entered into pursuant to Section 6 hereof, or (iii) the date on which all Special Taxes levied on the Property owned by the Developer and its Affiliates are paid or prepaid in full. Upon the occurrence of any such termination prior to the final maturity of the Bonds, the Developer shall give notice of such termination in the same manner as for a Listed Event under Section 5 hereof.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision hereof, the Developer may amend provisions of this Disclosure Certificate and any provision hereof may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3, 4 or 5 hereof, it may be made in connection with a change in circumstances that arises from a change in legal requirements, change in law; and

(b) The proposed amendment or waiver either (i) is approved by holders of the Bonds in the manner provided in the Trust Agreement for amendments to the Trust Agreement with the consent of holders, or (ii) does not, in the opinion of bond counsel approved by the District, materially impair the interests of the holders or beneficial owners of the Bonds.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Developer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Semiannual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Developer chooses to include any information in any Semiannual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Developer shall have no obligation under this Disclosure Certificate to update such information or include it in any future Semiannual Report or notice of occurrence of a Listed Event.

SECTION 10. Dissemination Agent. The Developer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and

may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign by providing 30 days' written notice to the Developer. The Developer shall be responsible for paying the fees and expenses of the Dissemination Agent.

SECTION 11. Default. In the event of a failure of the Developer to comply with any provision of this Disclosure Certificate, any holder or beneficial owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Developer to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an Event of Default under the Trust Agreement, and the sole remedy under this Disclosure Certificate in the event of any failure of the Developer to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Developer, the Participating Underwriter, the District and holders and beneficial owners from time to time of the Bonds, and shall create no rights in any other Person.

SECTION 13. Notices. Any notices or communications to the Developer and the other parties described herein may be given as set forth in Exhibit A hereto or such other address that shall be specified by the Developer or the other parties described herein from time to time.

SECTION 14. Governing Law. This Disclosure Certificate and any dispute arising hereunder shall be governed by and interpreted in accordance with the laws of the State of California.

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Certificate as of the day and year written above.

Toll West Inc. which will do business in California as Toll Brothers West Inc., a Delaware corporation

By: _____
Gregory S. Van Dam,
Assistant Secretary

By: _____
Todd Callahan,
Division President

EXHIBIT A TO CONTINUING DISCLOSURE CERTIFICATE – HOME BUILDER

Any notices or communications to the Developer or the other parties described in the Continuing Disclosure Certificate – Home Builder may be given as follows:

To the Developer:	Toll West Inc. which will do business in California as Toll Brothers West Inc., a Delaware corporation 110 Woodmere Road, Suite 120 Folsom, CA 95630 Attention: Greg Van Dam, P.E., Vice President, Land Development Email: gvandam@tollbrothers.com Phone: (916) 461-4412
With a copy to:	O'Neil LLP 19800 MacArthur Blvd., Suite 650 Irvine, CA 92612 Attention: Sandra Galle Email: sgalle@oneil-llp.com Phone: (949) 798-0725
To the Issuer:	Folsom Ranch Financing Authority c/o City of Folsom 50 Natoma Street Folsom, CA 95630 Attention: Stacey Tamagni Email: stamagni@folsom.ca.us Phone: (916) 461-6081
To the Participating Underwriter:	Piper Sandler & Co. 3626 Fair Oaks Blvd., Suite 100 Sacramento, CA 95864 Attention: Dennis McGuire Email: Dennis.McGuire@psc.com

APPENDIX E

PROPOSED FORM OF OPINION OF BOND COUNSEL

[To come]

APPENDIX F

DTC AND THE BOOK-ENTRY ONLY SYSTEM

The description that follows of the procedures and recordkeeping with respect to beneficial ownership interests in the Bonds, payment of principal of, premium, if any, and interest on the Bonds to Participants or Beneficial Owners, confirmation and transfer of beneficial ownership interests in the Bonds, and other related transactions by and between DTC, Participants and Beneficial Owners, is based on information furnished by DTC which the Authority believes to be reliable, but the Authority does not take responsibility for the completeness or accuracy thereof. The Authority cannot and does not give any assurances that DTC, DTC Participants or Indirect Participants will distribute to the Beneficial Owners either (a) payments of principal, premium, if any, and interest with respect to the Bonds or (b) certificates representing ownership interests in or other confirmation of ownership interests in the Bonds, or that they will so do on a timely basis or that DTC, DTC Participants or DTC Indirect Participants will act in the manner described in this Official Statement. The current "Rules" applicable to DTC are on file with the Securities and Exchange Commission and the current "Procedures" of DTC to be followed in dealing with DTC Participants are on file with DTC.

The Depository Company ("DTC"), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond certificate will be issued for each maturity of the Bonds in the aggregate principal amount of such maturity, and will be deposited with DTC. If, however, the aggregate principal amount of any maturity exceeds $500 million, one certificate will be issued with respect to each $500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such maturity.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond (the "Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Bonds with DTC and their registration in the name of Cede & Co. (or such other DTC nominee) do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Authority as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal, redemption price, and interest payments with respect to the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Authority on a payable date in accordance with their respective holdings shown on DTC records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC or its nominee, the Trustee, or the Authority, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, redemption price and interest to Cede & Co. (or such

other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Authority or the Trustee, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Authority or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, bond certificates are required to be printed and delivered.

The Authority may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Authority deems reliable, but the Authority takes no responsibility for the accuracy thereof.

THE TRUSTEE, AS LONG AS A BOOK-ENTRY ONLY SYSTEM IS USED FOR THE BONDS, WILL SEND ANY NOTICE OF REDEMPTION OR OTHER NOTICES ONLY TO CEDE & CO., OR ITS SUCCESSOR AS DTC'S PARTNERSHIP NOMINEE. ANY FAILURE OF CEDE & CO., OR ITS SUCCESSOR AS DTC'S PARTNERSHIP NOMINEE TO ADVISE ANY PARTICIPANT, OR OF ANY PARTICIPANT TO NOTIFY ANY BENEFICIAL OWNER OF ANY NOTICE AND ITS CONTENT OR EFFECT WILL NOT AFFECT THE VALIDITY OR SUFFICIENCY OF THE PROCEEDINGS RELATING TO THE REDEMPTION OF THE BONDS CALLED FOR REDEMPTION OR OF ANY OTHER ACTION PREMISED ON SUCH NOTICE.

APPENDIX G

APPRAISAL

ATTACHMENT 6

CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH) IMPROVEMENT AREA NO. 7
SPECIAL TAX BONDS, SERIES 2025

LOCAL OBLIGATION PURCHASE CONTRACT

APRIL [__], 2025

City of Folsom
Community Facilities District No. 23
(Folsom Ranch)
City of Folsom, City Hall
50 Natoma Street
Folsom, California 95630

Ladies and Gentlemen:

The undersigned Folsom Ranch Financing Authority (the "Authority") offers to enter into this Local Obligation Purchase Contract (the "Local Obligation Purchase Contract") with you, the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "Community Facilities District"), which, upon acceptance, will be binding upon the Community Facilities District and the Authority; and except as otherwise provided herein, all capitalized terms used herein shall have the meanings attributed to them in the Indenture, dated as of April 1, 2025 (the "Indenture"), between the Community Facilities District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee").

1. Purchase, Sale and Delivery of the Obligations.

(a) Subject to the terms and conditions and in reliance upon the representations and agreements set forth herein, the Authority hereby agrees to purchase from the Community Facilities District, and the Community Facilities District hereby agrees to sell to the Authority, all (but not less than all) of the $[_____] aggregate principal amount of the City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2025 (the "Local Obligations") issued under the Indenture, dated the date of their initial delivery, bearing interest payable on the dates and at the interest rates, and maturing on the dates and in the amounts and subject to the optional, extraordinary and mandatory redemption provisions, as set forth in Exhibit A attached hereto and incorporated herein.

The purchase price for the Local Obligations shall be $[_____], which purchase price shall be paid from the proceeds of sale of the Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025, issued under the Trust Agreement, dated as of April 1, 2025, by and among the Authority, the Community Facilities District and U.S. Bank Trust

Company, National Association, as trustee (the "Trust Agreement"), which bonds issued under the Trust Agreement are referred to herein as the "Authority Bonds."

The Local Obligations shall be substantially in the form described in, shall be issued and secured under the provisions of, and shall be payable as provided in the Indenture.

(b) At 8:30 a.m., California time, on April [__], 2025, or at such earlier or later time or date as shall be agreed by the Community Facilities District and the Authority (such time and date being herein referred to as the "Closing Date"), the Community Facilities District will deliver to the Authority at the offices of Orrick, Herrington & Sutcliffe LLP, Sacramento, California (or such other location as may be designated by the Authority and approved by the Community Facilities District) the Local Obligations in definitive forms, duly executed by the Community Facilities District and authenticated by the Trustee, and will deliver to the Authority the other documents herein mentioned; and the Authority will accept such delivery and pay the total purchase price of the Local Obligations as set forth in paragraph (a) of this section as provided in the Indenture (such delivery and payment being herein referred to as the "Closing").

2. Representations and Agreements of the Community Facilities District. The Community Facilities District represents to and agrees with the Authority that:

(a) The Community Facilities District is and will be at the Closing Date duly organized and existing as a community facilities district under and by virtue of the laws of the State of California, with full power and authority to issue the Local Obligations and to carry out and consummate the transactions contemplated by the Local Obligations, this Local Obligation Purchase Contract, the Indenture and the Trust Agreement (collectively, the "Financing Documents"), and the Financing Documents are and will be at the Closing Date valid and binding obligations of the Community Facilities District;

(b) When delivered to and paid for by the Authority at the Closing in accordance with the provisions of this Local Obligation Purchase Contract, the Local Obligations will have been duly authorized, executed, issued and delivered and will constitute valid and binding obligations of the Community Facilities District in conformity with, and entitled to the benefit and security of, the Indenture;

(c) By official action of the Community Facilities District, prior to or concurrently with the acceptance hereof, the Community Facilities District has authorized and approved the execution and delivery of the Financing Documents, and authorized and approved the performance by the Community Facilities District of the obligations on its part contained in the Financing Documents and has authorized and approved the consummation by the Community Facilities District of all other transactions contemplated by this Local Obligation Purchase Contract;

(d) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, public board or body, pending or, to the knowledge of the Community Facilities District, threatened against the Community Facilities District or its properties or operations (i) seeking to restrain or enjoin the issuance, sale, execution or delivery of the Local Obligations, (ii) in any way contesting or affecting the validity

or enforceability of any of the Financing Documents, any proceedings of the Community Facilities District taken concerning the issuance or sale of the Local Obligations, the collection of the special tax securing the Local Obligations (the "Special Tax") or the existence or powers of the Community Facilities District relating to the issuance of the Local Obligations or (iii) which, if determined adversely to the Community Facilities District or its interests, would have a material and adverse effect on the consummation of the transactions contemplated by or the validity of the Financing Documents or on the operations of the Community Facilities District with respect to the Local Obligations;

(e) The execution and delivery of the Financing Documents, and the consummation of the transactions therein and herein contemplated, and the fulfillment of or compliance with the terms and conditions thereof and hereof, will not conflict with or constitute a violation or breach of or default (with due notice or the passage of time or both) under any applicable law or administrative rule or regulation, or any applicable court or administrative decree or order, or any indenture, mortgage, deed of trust, loan agreement, lease, contract or other agreement or instrument to which the Community Facilities District is a party or by which it or its properties are otherwise subject or bound, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Community Facilities District, which conflict, violation, breach, default, lien, charge or encumbrance might have consequences that would materially and adversely affect the consummation of the transactions contemplated by the Financing Documents or the operations of the Community Facilities District with respect to the Local Obligations;

(f) The Community Facilities District is not in breach of or default under any applicable law or administrative regulation of the State of California or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Community Facilities District is a party or is otherwise subject, which breach or default may have consequences that would materially and adversely affect the consummation of the transactions contemplated by the Financing Documents, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute such a breach or default under any such instrument;

(g) All approvals, consents, authorizations, certifications and other orders of any governmental authority, board, agency or commission having jurisdiction, and all filings with any such entities, which would constitute conditions precedent to or the failure to obtain which would materially adversely affect the performance by the Community Facilities District of its obligations under the Financing Documents have been duly obtained, and no further consent, approval, authorization or other action or filing with or by any governmental or regulatory authority having jurisdiction over the Community Facilities District is or will be required for the issue and sale of the Local Obligations or the consummation by the Community Facilities District of the other transactions described in the Financing Documents;

(h) The Special Tax constituting the security for the Local Obligations has been duly and lawfully authorized under and pursuant to the Mello-Roos Community Facilities District Act of 1982 (the "Act") within Improvement Area No. 7 of the Community Facilities District (the "Improvement Area") and such Special Tax is secured by a valid and legally binding continuing lien on the land subject to the Special Tax as provided in the Act;

(i) The City Council, as legislative body of the Community Facilities District, has authorized and will annually levy and collect the Special Tax, in addition to amounts necessary to pay debt service on the Local Obligations, in an amount sufficient (subject to any maximum special tax permitted by law) to pay the Expenses arising directly from the administration or enforcement of the Local Obligations.

The execution and delivery of this Local Obligation Purchase Contract by the Community Facilities District shall constitute a representation by the Community Facilities District to the Authority that the representations and agreements contained in this Section 2 are true as of the date hereof; provided, that as to all matters of law the Community Facilities District is relying on the advice of counsel to the Community Facilities District; and provided further, that no member of the City Council, as legislative body of the Community Facilities District, shall be individually liable for the breach of any representation, warranty or agreement contained herein.

3. Conditions to the Purchase of the Local Obligations by the Authority. The obligation of the Authority to accept delivery of and pay for the Local Obligations on the Closing Date shall be subject, at the option of the Authority, to (i) the accuracy in all material respects of the representations and agreements on the part of the Community Facilities District contained herein as of the date hereof and as of the Closing Date, (ii) the accuracy in all material respects of the statements of the officers and other officials of the City for and on behalf of the Community Facilities District made in any certificates or other documents, furnished pursuant to the provisions hereof, and (iii) the performance by the Community Facilities District of its obligations to be performed hereunder at or prior to the Closing Date and to the following additional conditions:

(a) At the Closing Date, the Financing Documents shall be in full force and effect in the form heretofore submitted to the Authority and there shall have been taken in connection with the issuance of the Local Obligations and with the transactions contemplated thereby and by this Local Obligation Purchase Contract, all such actions as, in the opinion of Orrick, Herrington & Sutcliffe LLP ("Bond Counsel"), shall be necessary and appropriate;

(b) At the Closing Date, the Financing Documents shall not have been amended, modified or supplemented, except as may have been agreed to by the Authority;

(c) At or prior to the Closing Date, the Authority and the Trustee shall have received the following documents, in each case satisfactory in form and substance to the Authority:

(1) An executed copy of each of the Financing Documents;

(2) An unqualified approving opinion of Bond Counsel, dated the Closing Date and addressed to the Community Facilities District, as to the validity of the Local Obligations;

(3) An opinion of the City Attorney, dated the Closing Date and addressed to the Community Facilities District and the Authority, in substantially the form

attached hereto as Exhibit B; and

(4) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Authority or Bond Counsel may reasonably request to evidence compliance by the Community Facilities District with legal requirements, the truth and accuracy, as of the Closing Date, of the representations of the Community Facilities District contained herein, and the due performance or satisfaction by the Community Facilities District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the Community Facilities District.

If the Community Facilities District shall be unable to satisfy the conditions to the Authority's obligations contained in this Local Obligation Purchase Contract, this Local Obligation Purchase Contract shall terminate and neither the Authority nor the Community Facilities District shall have any further obligation hereunder.

4. Expenses. All expenses and costs of the Community Facilities District and the Authority incident to the authorization, issuance and sale of the Local Obligations and the Authority Bonds, including fees and expenses of consultants, the Trustee, the appraiser, Bond Counsel and counsel for the Community Facilities District and the underwriting fees and expenses incurred by the Authority in connection with the sale of the Authority Bonds shall be paid by the Community Facilities District or the City on its behalf, and the Community Facilities District agrees that it will pay such expenses and costs from the proceeds of the Local Obligations.

5. Notices. Any notice or other communication to be given to the Community Facilities District under this Local Obligation Purchase Contract may be given by delivering the same in writing at the Community Facilities District's address set forth above, Attention: Finance Director, and any such notice or other communications required to be given to the Authority may be given by delivering the same in writing to the Authority at 50 Natoma Street, Folsom, California 95630, Attention: Treasurer. The approval of the Authority when required hereunder or the determination of their satisfaction as to any document referred to herein shall be in writing signed by the Authority and delivered to the Community Facilities District.

6. Parties In Interest; Governing Law. This Local Obligation Purchase Contract is made solely for the benefit of the Community Facilities District, the Authority and the Trustee and no other persons, partnership, association or corporation shall acquire or have any right hereunder or by virtue hereof. This Local Obligation Purchase Contract shall be governed by the laws of the State of California.

7. Pledge; Assignment. The Community Facilities District hereby approves the pledge and assignment of all the Authority's right, title and interest in the Local Obligations to the Trustee under the Indenture for the benefit of the owners of the Authority Bonds.

8. Limitation on Liability. The Authority shall incur no liability hereunder or by reason hereof or arising out of the transactions contemplated hereby, and shall be under no obligation to purchase the Local Obligations hereunder, except from proceeds of the Authority

Bonds available therefor held by the Trustee under, and subject to the conditions set forth in, the Indenture. The Community Facilities District shall incur no liability hereunder or by reason hereof or arising out of the transactions contemplated hereunder, except as otherwise provided in Sections 4 and 5 hereof, or be obligated to make any payments with respect to the Local Obligations, except from amounts pledged to the payment of the Local Obligations (including the Special Tax levied and collected in the Improvement Area) pursuant to the terms thereof.

9. Counterparts. This Local Obligation Purchase Contract may be signed in two or more counterparts; all such counterparts, when signed by all parties, shall constitute but one single agreement.

FOLSOM RANCH FINANCING AUTHORITY

By _____
Stacey Tamagni
Treasurer

ACCEPTED AND AGREED TO:

CITY OF FOLSOM
COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH)

By _____
Stacey Tamagni
Finance Director of the City of Folsom

Exhibit A

Local Obligations Maturity Schedule and Redemption Provisions

Maturity Schedule

Maturity Date (September 1)	Principal Amount $	Interest Rate %

*

* Term Bonds

Redemption Provisions

Extraordinary Redemption. The Local Obligations are subject to extraordinary redemption by the Community Facilities District prior to their respective maturity dates, as a whole or in part on any interest payment date on or after [September 1, 2025], from funds derived by the Community Facilities District from prepayments of the Special Tax, upon mailed notice as provided in the Indenture, at the following redemption prices (computed upon the principal amount of the Local Obligations or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption, to wit:

103% if redeemed on an interest payment date on or after [September 1, 2025], through [March 1, 20__];

102% if redeemed on an interest payment date on [September 1, 20__], or [March 1, 20__];

101% if redeemed on an interest payment date on [September 1, 20__], or [March 1, 20__]; and

100% if redeemed on [September 1, 20__], or any interest payment date thereafter.

Optional Redemption. The Local Obligations are subject to optional redemption by the Community Facilities District prior to their respective maturity dates as a whole or in part on any date on or after [September 1, 20__], from funds derived by the Community Facilities District from any source other than such Minimum Sinking Fund Account Payments deposited in the Sinking Fund Subaccount or such prepayments of the Special Tax, upon mailed notice as provided in the Indenture, at the following redemption prices (computed upon the principal amount of the Local Obligations or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption:

103% if redeemed on any date on or after [September 1, 20__], through [August 31, 20__];

102% if redeemed on any date from [September 1, 20__], through [August 31, 20__];

101% if redeemed on any date from [September 1, 20__], through [August 31, 20__]; and

100% if redeemed on [September 1, 20__], and any date thereafter.

Mandatory Sinking Fund Account Redemption of the Local Obligations. The Local Obligations maturing on September 1, 20[__], are subject to mandatory redemption by the Community Facilities District prior to their maturity date in part on September 1 in each of the years 20[__] through 20[__], both years inclusive; and the Local Obligations maturing on September 1, 20[__], are subject to mandatory redemption by the Community Facilities District prior to their maturity date in part on September 1 in each of the years 20[__] through 20[__], both years inclusive, in each case solely from Minimum Sinking Fund Account Payments deposited in the Sinking Fund Subaccount, upon mailed notice as provided in the Indenture, at a redemption price equal to one hundred percent (100%) of the principal amount thereof called for redemption together with accrued interest thereon to the date fixed for redemption.

Minimum Sinking Fund Account Payments are established for the mandatory redemption and payment of the Local Obligations described in the paragraph above, which payments shall become due during the years ending on the dates and in the amounts as set forth in the following schedules (except that if any of the Local Obligations shall have been optionally redeemed or redeemed from property owner prepayments, the amounts of the Minimum Sinking Fund Account Payments shall be reduced proportionately by the principal amount of all such Local Obligations so redeemed), namely:

Local Obligation Maturing September 1, 20[__]

Year Ending September 1	Minimum Sinking Fund Account Payment $

*

* Maturity.

Local Obligation Maturing September 1, 20[__]

Year Ending September 1	Minimum Sinking Fund Account Payment $

*

* Maturity.

Exhibit B

[Form of City Attorney Opinion]

April [__], 2025

Folsom Ranch Financing Authority
Folsom, California

City of Folsom
Community Facilities District No. 23
(Folsom Ranch)
Folsom, California

Piper Sandler & Co.
Sacramento, California

U.S. Bank Trust Company, National Association
Los Angeles, California

City of Folsom Community Facilities District No. 23
(Folsom Ranch) Improvement Area No. 7
Special Tax Bonds, Series 2025

Ladies and Gentlemen:

I have served as counsel to the City of Folsom (the "City") in connection with the issuance, sale and delivery of the above-referenced securities (collectively, the "Local Obligations") by the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "Community Facilities District"), and this letter is being delivered pursuant to the Local Obligation Purchase Contract dated as of April [__], 2025 (the "Local Obligation Purchase Contract"), by and between the Folsom Ranch Financing Authority (the "Authority") and the Community Facilities District, and all capitalized terms not otherwise defined herein have the meanings ascribed thereto in the Local Obligation Purchase Contract.

As such counsel, I have examined and am familiar with (i) those documents relating to the existence, organization and operation of the Community Facilities District, including Resolution No. 10435, duly adopted by the City Council of the City (the "City Council") on May 26, 2020, establishing the Community Facilities District and designating various improvement areas therein, and Resolution No. [_____], duly adopted by the City Council on December 14, 2021, designating Improvement Area No. 7 (the "Improvement Area") within the Community Facilities District; (ii) Resolution No. [_____] of the City Council approving the issuance of the Local Obligations, the issuance of the Authority Bonds, the Financing Documents and the Official Statement (such resolutions referenced in (i) and (ii), together the "Resolutions"); (iii) all necessary documentation of the Community Facilities District relating to the authorization, execution and delivery of the Local Obligations and all of the Financing Documents; (iv) the Preliminary Official Statement, dated March [__], 2025 (the

"Preliminary Official Statement") relating to the Authority Bonds; (v) the Official Statement, dated April [__], 2025 (the "Official Statement") relating to the Authority Bonds; and (vi) the Continuing Disclosure Certificate of the Community Facilities District, dated the date hereof (the "Continuing Disclosure Certificate") relating to the Authority Bonds.

Based on the foregoing, I am of the opinion that:

1. The Community Facilities District is a community facilities district duly organized and existing pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (the "Act"), being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California.

2. The Resolutions have been duly adopted at meetings of the City Council, acting as the legislative body of the Community Facilities District, which were called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and the Resolutions are in full force and effect and have not been modified, amended, rescinded or repealed since the date of their respective adoption.

3. The Community Facilities District has the full legal right, power and authority to execute, deliver and perform its obligations and duties under the Financing Documents and the Continuing Disclosure Certificate, including the right and power under the Act to execute the Indenture.

4. The Community Facilities District has complied with the provisions of applicable law in all matters relating to the transactions contemplated by the Financing Documents and the Continuing Disclosure Certificate.

5. The Financing Documents; the Continuing Disclosure Certificate; the Letter of Representations of the Community Facilities District, dated April [__], 2025 (the "Community Facilities District Letter of Representations" and, together with the Financing Documents and the Continuing Disclosure Certificate, the "Community Facilities District Documents") and the Official Statement have each been duly and lawfully authorized, executed and delivered by the Community Facilities District, are each in full force and effect and, assuming due authorization, execution and delivery by the other parties thereto, each constitutes a legal, valid and binding agreement of the Community Facilities District enforceable against it in accordance with its terms, subject to laws relating to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other similar laws relating to or affecting the enforcement of creditors' rights generally and to the application of equitable principles if equitable remedies are sought, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against community facilities districts in the State of California.

6. The Indenture and the Local Obligations have been duly and validly authorized, sold, executed, authenticated and delivered, as applicable, in accordance with the Act and with the Indenture.

7. No approval, consent or authorization of any governmental or public agency, authority or person is required for the execution and delivery by the Community Facilities District of the Financing Documents or the Continuing Disclosure Certificate or the

performance by the Community Facilities District of its respective obligations thereunder.

8. The execution and delivery of the Financing Documents and the Continuing Disclosure Certificate by the Community Facilities District, and compliance with the provisions thereof, will not conflict with or constitute a breach of, or default under, any instrument relating to the organization, existence or operation of the Community Facilities District, or any commitment, agreement or other instrument to which the Community Facilities District is a party or by which it or its property is bound or affected, or any ruling, regulation, ordinance, resolution, judgment, order or decree to which the Community Facilities District (or any of its officers in their respective capacities as such) is subject or any provision of the laws of the State of California relating to the Community Facilities District and its affairs.

9. The Local Obligations are valid and binding special tax obligations of the Community Facilities District payable from proceeds of the Special Tax and the other funds provided in the Indenture for such payment and are enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other similar laws relating to or affecting creditors' rights, to the application of equitable principles where equitable remedies are sought, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against community facilities districts in the State of California, and the terms of the Act and of the Indenture.

10. Based upon my review of the Preliminary Official Statement, and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the Preliminary Official Statement, nothing has come to my attention which would lead me to believe that the Preliminary Official Statement (excluding therefrom the financial statements and the statistical data and the information concerning The Depository Trust Company, the book-entry system and the appendices thereto, as to which no opinion is expressed) as of its date and as of the date of the Local Obligation Purchase Contract contained any untrue statement of a material fact with respect to the Community Facilities District or omitted or omits to state any material fact with respect to the Community Facilities District necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

11. Based upon my review of the Official Statement, and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the Official Statement, nothing has come to my attention which would lead me to believe that the Official Statement (excluding therefrom the financial statements and the statistical data and the information concerning The Depository Trust Company, the book-entry system and the appendices thereto, as to which no opinion is expressed) as of its date and the date hereof contained or contains any untrue statement of a material fact with respect to the Community Facilities District or omitted or omits to state any material fact with respect to the Community Facilities District necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

12. Except as may be stated in the Official Statement, there is no action, suit, proceeding or investigation before or by any court, public board or body pending (notice of which has been served on the City or the Community Facilities District) or, to my knowledge,

threatened wherein an unfavorable decision, ruling or finding would: (a) affect the creation, organization, existence or powers of the City or the Community Facilities District, or the titles of their members and officers to their respective offices; or (b) affect the validity of the Community Facilities District Documents or restrain or enjoin the repayment of the Local Obligations or in any way contest or affect the validity of the Community Facilities District Documents or contest the authority of the Community Facilities District to enter into or perform its obligations under any of the Community Facilities District Documents or under which a determination adverse to the City or the Community Facilities District would have a material adverse effect upon the financial condition or the revenues of the City or the Community Facilities District, questions the right of the Community Facilities District to use the Special Tax levied within the Improvement Area for the repayment of the Local Obligations or affects in any manner the right or ability of the Community Facilities District to collect or pledge the Special Tax levied within the Improvement Area for the repayment of the Local Obligations.

Very truly yours,

City Attorney

ATTACHMENT 7

$_____
FOLSOM RANCH FINANCING AUTHORITY
CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH) IMPROVEMENT AREA NO. 7
SPECIAL TAX REVENUE BONDS
SERIES 2025

BOND PURCHASE AGREEMENT

_____, 2025

Folsom Ranch Financing Authority
50 Natoma Street,
Folsom, California 95630

Ladies and Gentlemen:

Piper Sandler & Co., as underwriter (the "**Underwriter**"), acting not as a fiduciary or agent for you, but on behalf of itself, offers to enter into this Bond Purchase Agreement (this "**Purchase Agreement**") with the Folsom Ranch Financing Authority (the "**Authority**"), which upon acceptance will be binding upon the Underwriter and the Authority. The agreement of the Underwriter to purchase the Bonds (as hereinafter defined) is contingent upon the Authority purchasing from the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "**Community Facilities District**") the Community Facilities District's Improvement Area No. 7 Special Tax Bonds, Series 2025 (the "**Special Tax Bonds**") in the aggregate principal amount of $_____, and upon the Authority and the Community Facilities District satisfying all of the obligations imposed upon them under this Purchase Agreement. This offer is made subject to the Authority's acceptance by the execution of this Purchase Agreement and its delivery to the Underwriter at or before 8:00 P.M., California time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriter upon notice delivered to the Authority at any time prior to the acceptance hereof by the Authority. All capitalized terms used herein, which are not otherwise defined, shall have the meaning provided for such terms in the Trust Agreement, dated as of _____ 1, 2025 (the "**Trust Agreement**"), by and among the Authority, U.S. Bank Trust Company, National Association, as trustee (the "**Trustee**") and the Community Facilities District. The Special Tax Bonds are being issued pursuant to an Indenture dated as of _____ 1, 2025 (the "**District Indenture**"), by and between the Community Facilities District and U.S. Bank Trust Company, National Association, as trustee (the "**District Trustee**").

1. Purchase, Sale and Delivery of the Bonds.

Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the Authority and the Authority hereby agrees to sell to the Underwriter all (but not less than all) of the $_____ aggregate principal amount of the Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "**Bonds**"), dated the Closing Date (as hereinafter defined), bearing interest at the rates and

maturing on the dates and in the principal amounts set forth in Exhibit A hereto. The purchase price for the Bonds shall be $_____ (being 100% of the aggregate principal amount thereof [plus/less] [net] original issue [premium/discount] of $_____ and less an Underwriter's discount of $_____. From the proceeds of the Bonds, the Authority agrees to purchase the Special Tax Bonds from the Community Facilities District pursuant to the terms of the Local Obligation Purchase Contract (the "**Local Obligation Purchase Contract**"), dated _____, 2025, by and between the Community Facilities District and the Authority.

The Bonds shall be substantially in the form described in, shall be issued and secured under the provisions of, and shall be payable from the Revenues as provided in the Trust Agreement, the Official Statement (as hereinafter defined), and the Marks-Roos Local Bond Pooling Act of 1985, as amended, being Article 4, Chapter 5, Division 7, Title 1 of the Government Code of the State of California (the "**Bond Law**"). The issuance of the Bonds has been duly authorized by the Authority pursuant to Resolution No. _____-Folsom Ranch FA (the "**Authority Resolution**") adopted by the Governing Board on _____, 2025. The net proceeds of the Bonds will be used to purchase the Special Tax Bonds.

The Special Tax Bonds shall be substantially in the form described in, shall be issued and secured under the provisions of, and shall be payable from Special Tax (as defined in the District Indenture) as provided in the District Indenture.

The Special Tax Bonds are issued under the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California (the "**Community Facilities District Act**"). The issuance of the Special Tax Bonds, the preparation and distribution of the Preliminary Official Statement and the Local Obligation Purchase Contract have been duly authorized by the City Council of the City of Folsom (the "**City Council**") acting as the legislative body for the Community Facilities District, pursuant to Resolution No. _____ (the "**Community Facilities District Resolution**") adopted on _____, 2025. The net proceeds of the Special Tax Bonds will be used, as indicated in the District Indenture, for the following purposes: (1) finance the acquisition of certain public facilities; (2) fund a debt service reserve account; and (3) pay certain costs of issuance of the Bonds and the Special Tax Bonds.

Prior to the acceptance of this Purchase Agreement by the Authority, the Authority shall have caused to be delivered to the Underwriter: (i) the Letter of Representations of the Community Facilities District (the "**District Letter of Representations**") in substantially the form set forth in Exhibit B hereto; and (ii) a Letter of Representations (the "**Developer Letter of Representations**") of Toll West Inc., which will do business in California as Toll Brothers West Inc., a Delaware corporation (the "**Developer**") in substantially the form set forth in Exhibit C hereto.

A. The Authority acknowledges that the Underwriter is entering into this Purchase Agreement in reliance on the representations and agreements made by the Authority herein and by the Community Facilities District in the District Letter of Representations, and the Authority shall take all action necessary to enforce its rights hereunder for the benefit of the Underwriter and shall immediately notify the Underwriter if it becomes aware that any representation or agreement made by the Authority herein is incorrect in any material respect.

The Authority acknowledges and agrees that: (i) the purchase and sale of the Bonds pursuant to this Purchase Agreement is an arm's-length commercial transaction between the Authority and the Underwriter; (ii) in connection therewith and with the discussions, undertakings and procedures

leading up to the consummation of such transaction, the Underwriter is and has been acting solely as principal and is not acting as a Municipal Advisor (as defined in Section 15B of the Securities Exchange Act of 1934, as amended); (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the Authority, the Community Facilities District or the City of Folsom (the "**City**") with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Authority, the Community Facilities District or the City on other matters); and (iv) the Authority, the Community Facilities District and the City have consulted their own legal, financial and other advisors to the extent that they have deemed appropriate.

B. Pursuant to the authorization of the Authority, the Underwriter has distributed copies of the Preliminary Official Statement dated _____, 2025, relating to the Bonds, which, together with the cover page, inside cover page and appendices thereto is herein called the "**Preliminary Official Statement**." By its acceptance of this Purchase Agreement, the Authority hereby ratifies the use by the Underwriter of the Preliminary Official Statement, and the Authority agrees to execute a final official statement relating to the Bonds (including any supplements and/or amendments thereto, the "**Official Statement**") which will consist of the Preliminary Official Statement with such changes as may be made thereto, with the approval of Orrick Herrington & Sutcliffe LLP, the Community Facilities District's and the Authority's Bond Counsel ("**Bond Counsel**") and Disclosure Counsel ("**Disclosure Counsel**"), and the Underwriter, and to provide copies thereof to the Underwriter as set forth in Section 3.N hereof. The Authority hereby authorizes the Underwriter to use and promptly distribute, in connection with the offer and sale of the Bonds, the Preliminary Official Statement, the Official Statement and any supplement or amendment thereto. The Authority further authorizes the Underwriter to use and distribute, in connection with the offer and sale of the Bonds, the Trust Agreement, the District Indenture, this Purchase Agreement, the Local Obligation Purchase Contract and all information contained herein, and all other documents, certificates and statements furnished by or on behalf of the Authority, the Community Facilities District or the City to the Underwriter in connection with the transactions contemplated by this Purchase Agreement.

C. To assist the Underwriter in complying with Securities and Exchange Commission Rule 15c2-12(b)(5) (the "**Rule**"), the Community Facilities District will undertake for and on behalf of the Authority pursuant to the Continuing Disclosure Certificate, in the form attached to the Official Statement as Appendix D-1 (the "**Continuing Disclosure Certificate**"), to provide annual reports and notices of certain enumerated events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement.

D. Except as the Underwriter and the Authority may otherwise agree, the Authority will deliver to the Underwriter, at the offices of Bond Counsel in Sacramento, California, or at such other location as may be mutually agreed upon by the Underwriter, the Community Facilities District and the Authority, the documents hereinafter mentioned; and the Authority will deliver to the Underwriter through the facilities of The Depository Trust Company ("**DTC**") in New York, New York, the Bonds, in definitive form (all Bonds bearing CUSIP numbers), duly executed by the Authority and authenticated by the Trustee in the manner provided for in the Trust Agreement and the Bond Law at 8:00 a.m. California time, on _____, 2025 (the "**Closing Date**"), and the Underwriter will accept such delivery and pay the purchase price of the Bonds as set forth in the first paragraph of this Section by wire transfer, payable in federal or other immediately available funds (such delivery and payment being herein referred to as the "**Closing**"). The Bonds shall be in fully registered book-entry form (which may be typewritten) and shall be registered in the name of Cede & Co., as nominee of DTC.

2. Public Offering and Establishment of Issue Price.

A. The Underwriter agrees to make a bona fide public offering of all of the Bonds initially at the public offering prices (or yields) set forth in Exhibit A attached hereto and incorporated herein by reference. Subsequent to the initial public offering, the Underwriter reserves the right to change the public offering prices (or yields) as it deems necessary in connection with the marketing of the Bonds, provided that the Underwriter shall not change the interest rates set forth in Exhibit A. The Bonds may be offered and sold to certain dealers at prices lower than such initial offering prices.

B. The Underwriter agrees to assist the Authority in establishing the issue price of the Bonds and shall execute and deliver to the Authority at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit F, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Authority and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the Authority under this section to establish the issue price of the Bonds may be taken on behalf of the Authority by Fieldman, Rolapp & Associates, Inc. (the "**Municipal Advisor**") and any notice or report to be provided to the Authority may be provided to the Municipal Advisor.

C. Except as otherwise set forth in Exhibit A, the Authority will treat the first price at which 10% of each maturity of the Bonds (the "**10% test**") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Purchase Agreement, the Underwriter shall report to the Authority the price or prices at which it has sold to the public each maturity of the Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the Authority the prices at which it sells the unsold Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the public.

D. The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "**initial offering price"),** or at the corresponding yield or yields, set forth in Exhibit A, except as otherwise set forth therein. Exhibit A also sets forth, identified under the column "Hold the Offering Price Rule Used," as of the date of this Purchase Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the Authority and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Authority to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "**hold-the-offering-price rule**"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

1. the close of the fifth (5th) business day after the sale date; or

2. the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the Authority when it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

E. The Underwriter confirms that any selling group agreement and any retail distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to: (1) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the Underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public; and (2) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter. The Authority acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on: (A) in the event that a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires; and (B) in the event that a retail distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The Authority further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

F. The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

1. "**public**" means any person other than an underwriter or a related party;

2. "**underwriter**" means: (A) any person that agrees pursuant to a written contract with the Authority (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public; and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public);

3. a purchaser of any of the Bonds is a "**related party**" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to: (A) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another); (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another); or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

4. "**sale date**" means the date of execution of this Purchase Agreement by all parties.

3. Representations and Covenants of the Authority. The Authority represents and covenants to the Underwriter that:

A. The Authority is a joint exercise of powers authority, duly organized and existing under the Constitution and laws of the State of California (the "**State**"), and formed pursuant to Articles 1 through 4 (commencing with Section 6500) of Chapter 5, Division 7, Title 1 of the Government Code (the "**JPA Act**"), with full right, power and authority: (i) to enter into this Purchase Agreement; (ii) to enter into the Trust Agreement; (iii) to adopt the Authority Resolution authorizing the issuance of the Bonds and entry into this Purchase Agreement and the Trust Agreement and to take all other actions on the part of the Authority relating thereto (the "**Authority Proceedings**"); (iv) to issue, sell and deliver the Bonds to the Underwriter as provided herein; (v) to purchase the Special Tax Bonds; and (vi) to carry out and consummate the transactions on its part contemplated by this Purchase Agreement, the Trust Agreement and the Official Statement.

The Trust Agreement, the Bonds, the Local Obligation Purchase Contract and this Purchase Agreement are collectively referred to herein as the "**Authority Documents**."

B. By all necessary official action of the Authority, the Authority has duly authorized and approved the execution and delivery by the Authority of, and the performance by the Authority of the obligations on its part contained in, the Authority Documents, and has approved the use by the Underwriter of the Preliminary Official Statement and the Official Statement and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded. When executed and delivered by the parties thereto, the Authority Documents will constitute the legally valid and binding obligations of the Authority enforceable upon the Authority in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or affecting creditors' rights generally. The Authority has complied, and will at the Closing Date be in compliance in all respects, with the terms of the Authority Documents that are applicable to the Authority.

C. The information in the Preliminary Official Statement and in the Official Statement relating to the Authority and the Bonds (other than statements pertaining to the book-entry system, as to which no view is expressed), does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and, upon delivery and up to and including 25 days after the End of the Underwriting Period (as defined in paragraph (D) below), the Official Statement will be amended and supplemented so as to contain no misstatement of any material fact or omission of any statement necessary to make the statements contained therein, in the light of the circumstances in which such statements were made, not misleading.

D. Up to and including 25 days after the End of the Underwriting Period (as defined below), the Authority will advise the Underwriter promptly of any proposal to amend or supplement the Official Statement and will not effect or consent to any such amendment or supplement without the consent of the Underwriter, which consent will not be unreasonably withheld. The Authority will advise the Underwriter promptly of the institution of any proceedings known to it by any governmental agency prohibiting or otherwise materially affecting the use of the Official Statement in connection with the offering, sale or distribution of the Bonds. As used herein, the term "**End of the Underwriting Period**" means the later of such time as: (i) the Bonds are delivered to the Underwriter; or (ii) the Underwriter does not retain, directly or as a member of an underwriting syndicate, an unsold balance of the Bonds for sale to the public. Unless the Underwriter gives notice

to the contrary, the End of the Underwriting Period shall be deemed to be the Closing Date. Any notice delivered pursuant to this provision shall be a written notice delivered to the Authority and the City at or prior to the Closing Date, and shall specify a date (other than the Closing Date) to be deemed the "End of the Underwriting Period."

E. As of the time of acceptance hereof and as of the Closing Date, except as otherwise disclosed in the Official Statement, the Authority is not, and as of the Closing Date, will not be, in breach of or in default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the Authority is a party or is otherwise subject; and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument; which breach, default or event could have an adverse effect on the Authority's ability to perform its obligations under the Authority Documents; and, as of such times, except as disclosed in the Official Statement, the authorization, execution and delivery of the Authority Documents and compliance by the Authority with the provisions of each of such agreements or instruments does not and will not conflict with or constitute a breach of or default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the Authority (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties is bound; nor will any such authorization, execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties or under the terms of any such law, regulation or instrument, except as may be provided by the Authority Documents.

F. At the time of acceptance hereof there is, and as of the Closing Date, there will be no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body (collectively and individually, an "**Action**") pending (notice of which has been served on the Authority) or to the knowledge of the Authority threatened, in which any such Action: (i) in any way questions the corporate existence of the Authority or the titles of the officers of the Authority to their respective offices; (ii) affects, contests or seeks to prohibit, restrain or enjoin the issuance or delivery of any of the Bonds, or the payment or collection of Revenues (as defined in the Trust Agreement) or any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way contests or affects the validity of the Authority Documents or the consummation of the transactions on the part of the Authority contemplated thereby; (iii) contests the exclusion of the interest on the Bonds from federal or state income taxation or contests the powers of the Authority which may result in any material adverse change relating to the financial condition of the Authority; or (iv) contests the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or asserts that the Preliminary Official Statement or the Official Statement contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and, as of the time of acceptance hereof, there is, and as of the Closing Date, there will be no known basis for any action, suit, proceeding, inquiry or investigation of the nature described in clauses (i) through (iv) of this sentence.

G. The Authority will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter and at the expense of the Underwriter as the

Underwriter may reasonably request in order: (i) to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) to determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and will use its best efforts to continue such qualifications in effect so long as required for the distribution of the Bonds, provided; however, that the Authority will not be required to execute a special or general consent to service of process or qualify as a foreign corporation in connection with any such qualification in any jurisdiction.

H. The Authority Documents conform as to form and tenor to the descriptions thereof contained in the Official Statement. The Authority represents that the Bonds, when issued, executed and delivered in accordance with the Trust Agreement and sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the Authority, entitled to the benefits of the Trust Agreement. The Trust Agreement creates a valid pledge of the moneys in certain funds and accounts established pursuant to the Trust Agreement, subject in all cases to the provisions of the Trust Agreement permitting the application thereof for the purposes and on the terms and conditions set forth therein.

I. The Authority has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that the Authority is a bond issuer whose arbitrage certifications may not be relied upon.

J. Any certificate signed by any authorized officer of the Authority and delivered to the Underwriter in connection with the issuance and sale of the Bonds shall be deemed to be a representation and covenant by the Authority to the Underwriter as to the statements made therein.

K. The Authority will apply the proceeds of the Bonds in accordance with the Trust Agreement.

L. Between the date of this Purchase Agreement and the Closing Date, the Authority will not offer or issue any bonds, notes or other obligations for borrowed money not previously disclosed to the Underwriter.

M. Until such time as moneys have been set aside in an amount sufficient to pay all then outstanding Bonds at maturity or to the date of redemption if redeemed prior to maturity, plus unpaid interest thereon and premium, if any, to maturity or to the date of redemption if redeemed prior to maturity, the Authority will faithfully perform and abide by all of the covenants, undertakings and provisions contained in the Trust Agreement.

N. The Preliminary Official Statement was deemed final by a duly authorized officer of the Authority prior to its delivery to the Underwriter, except for the omission of such information as is permitted to be omitted in accordance with paragraph (b)(1) of the Rule. The Authority hereby covenants and agrees that, within seven (7) business days from the date hereof, or upon reasonable written notice from the Underwriter within sufficient time to accompany any confirmation requesting payment from any customers of the Underwriter, the Authority shall cause a final printed form of the Official Statement to be delivered to the Underwriter in sufficient quantity to comply with paragraph (b)(4) of the Rule and Rules G-12, G-15, G-32 and G-36 of the Municipal Securities Rulemaking Board.

The Authority hereby approves the preparation and distribution of the Official Statement, consisting of the Preliminary Official Statement with such changes as are noted thereon and as may be made thereto, with the approval of Bond Counsel, Disclosure Counsel and the Underwriter, from time to time prior to the Closing Date.

The Authority hereby ratifies any prior use of and authorizes the future use by the Underwriter, in connection with the offering and sale of the Bonds, of the Preliminary Official Statement, the Official Statement, this Purchase Agreement and all information contained herein, and all other documents, certificates and written statements furnished by the Authority to the Underwriter in connection with the transactions contemplated by this Purchase Agreement.

The execution and delivery of this Purchase Agreement by the Authority shall constitute a representation to the Underwriter that the representations contained in this Section 3 are true as of the date hereof.

4. Conditions to the Obligations of the Underwriter. The obligation of the Underwriter to accept delivery of and pay for the Bonds on the Closing Date shall be subject, at the option of the Underwriter, to the accuracy in all material respects of the representations on the part of the Authority contained herein and of the Community Facilities District in the District Letter of Representations, to the accuracy in all material respects of the statements of the officers and other officials of the Authority made in any certificates or other documents furnished pursuant to the provisions hereof, to the performance by the Authority of its obligations to be performed hereunder at or prior to the Closing Date and, to the following additional conditions:

A. At the Closing Date, the Authority Resolution, the Community Facilities District Resolution, the Authority Documents and this Purchase Agreement, the District Indenture, the Local Obligation Purchase Contract, the Special Tax Bonds, the District Letter of Representations and the Continuing Disclosure Certificate shall be in full force and effect, and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter, and there shall have been taken in connection therewith, with the issuance of the Bonds and with the Special Tax Bonds, and with the transactions contemplated thereby, and by this Purchase Agreement, all such actions as, in the opinion of Bond Counsel, shall be necessary and appropriate. The Trust Agreement, the District Indenture, the Local Obligation Purchase Contract, the Special Tax Bonds, the District Letter of Representations and the Continuing Disclosure Certificate are herein referred to collectively as the "**District Documents**."

B. At the Closing Date, except as was described in the Preliminary Official Statement, the Authority shall not be, in any respect material to the transactions referred to herein or contemplated hereby, in breach of or in default under, any law or administrative rule or regulation of the State of California, the United States of America, or of any department, division, agency or instrumentality of either thereof, or under any applicable court or administrative decree or order, or under any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the Authority is a party or is otherwise subject or bound, and the performance by the Authority of its obligations under the Authority Documents, the Authority Resolution and any other instruments contemplated by any of such documents, and compliance with the provisions of each thereof, will not conflict with or constitute a breach of or default under any applicable law or administrative rule or regulation of the State of California, the United States of America, or of any department, division, agency or instrumentality of either thereof, or under any applicable court or administrative decree or order, or under any loan agreement, note, resolution, indenture, contract, agreement or other instrument

to which the Authority is a party or is otherwise subject or bound, in any manner that would materially and adversely affect the performance by the Authority of its obligations under the Authority Documents or the Authority Resolution.

C. At the Closing Date, except as described in the Official Statement, the Community Facilities District shall not be, in any respect material to the transactions referred to in the District Letter of Representations or contemplated therein, in breach of or in default under, any law or administrative rule or regulation of the State of California, the United States of America, or of any department, division, agency or instrumentality of either thereof, or under any applicable court or administrative decree or order, or under any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the Community Facilities District is a party or is otherwise subject or bound, and the performance by the Community Facilities District of its obligations under the Community Facilities District Resolution, the District Documents, and any other instruments contemplated by any of such documents, and compliance with the provisions of each thereof, or the performance of the conditions precedent to be performed hereunder, will not conflict with or constitute a breach of or default under any applicable law or administrative rule or regulation of the State of California, the United States of America, or of any department, division, agency or instrumentality of either thereof, or under any applicable court or administrative decree or order, or under any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the Community Facilities District is a party or is otherwise subject or bound, in any manner that would materially and adversely affect the performance by the Community Facilities District of its obligations under the Community Facilities District Resolution and the District Documents or the performance of the conditions precedent to be performed by the Community Facilities District under the Community Facilities District Resolution and the District Documents.

D. The information contained in the Official Statement is, as of the Closing Date and as of the date of any supplement or amendment thereto pursuant hereto, true and correct in all material respects and does not, as of the Closing Date or as of the date of any supplement or amendment thereto, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

E. Between the date hereof and the Closing Date, the market price or marketability, at the initial offering prices set forth on the cover page of the Official Statement, of the Bonds shall not have been materially adversely affected, in the judgment of the Underwriter (evidenced by a written notice to the Authority terminating the obligation of the Underwriter to accept delivery of and pay for the Bonds), by reason of any of the following:

1. Legislation introduced in or enacted (or resolution passed) by the Congress of the United States of America or recommended to the Congress by the President of the United States, the Department of the Treasury, the Internal Revenue Service, or any member of Congress, or favorably reported for passage to either House of Congress by any committee of such House to which such legislation had been referred for consideration, or a decision rendered by a court established under Article III of the Constitution of the United States of America or by the Tax Court of the United States of America, or an order, ruling, regulation (final, temporary or proposed), press release or other form of notice issued or made by or on behalf of the Treasury Department of the United States of America or the Internal Revenue Service, with the purpose or effect, directly or indirectly, of imposing federal income taxation upon such interest as would be received by any owners of the Bonds beyond the extent to which such interest is subject to taxation as of the date hereof;

2. Legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds or the Special Tax Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the Securities Act of 1933, as amended, or that the Trust Agreement or the District Indenture are not exempt from qualification under or other requirements of the Trust Agreement Act of 1939, as amended, or that the issuance, offering or sale of obligations of the general character of the Bonds or the Special Tax Bonds, including any or all underlying arrangements, as contemplated hereby or by the Official Statement or otherwise is or would be in violation of the federal securities laws as amended and then in effect;

3. A general suspension of trading in securities on the New York Stock Exchange, or a general banking moratorium declared by Federal, State of New York or State of California officials authorized to do so;

4. The introduction, proposal or enactment of any amendment to the Federal or California Constitution or any action by any Federal or California court, legislative body, regulatory body or other authority materially adversely affecting the tax status of the Bonds, the Authority or the Community Facilities District, their property, income, securities (or interest thereon), the validity or enforceability of the Special Tax, or the ability of the Authority to purchase any Special Tax Bonds as contemplated by the Official Statement;

5. Any event occurring, or information becoming known which, in the judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Preliminary Official Statement or in the Official Statement, or has the effect that the Preliminary Official Statement or the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

6. Any national securities exchange, the Comptroller of the Currency, or any other governmental authority, shall impose as to the Bonds, the Special Tax Bonds or obligations of the general character of the Bonds or the Special Tax Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter;

7. There shall have occurred any material outbreak or escalation of hostilities or other calamity or crisis the effect of which on the financial markets of the United States is such as to make it impracticable, in the judgment of the Underwriter, following consultation with the Authority, to sell the Bonds;

8. The filing or threat of an Action described Section 3.F hereof or Section M of the District Letter of Representations; or

9. Any proceeding shall have been commenced or be threatened in writing by the Securities and Exchange Commission against the City or the Authority.

F. At or prior to the Closing Date, the Underwriter shall have received a counterpart original or certified copy of the following documents, in each case satisfactory in form and substance to the Underwriter:

1. The Official Statement, executed on behalf of the Authority by its Treasurer or other authorized officer;

2. The Authority Documents, duly executed and delivered by all parties thereto;

3. The Authority Resolution, together with a certificate of the Secretary of the Authority, dated as of the Closing Date, to the effect that such resolution is a true, correct and complete copy of the resolution duly adopted by the Governing Board of the Authority;

4. The Community Facilities District Resolution, together with a certificate dated as of the Closing Date of the City Clerk, acting on behalf of the Community Facilities District to the effect that the Community Facilities District Resolution is a true, correct and complete copy of the one duly adopted by the City Council, acting as the legislative body of the Community Facilities District;

5. The District Documents duly executed and delivered by all parties thereto;

6. An unqualified approving opinion for the Bonds, dated the Closing Date and addressed to the Authority, of Bond Counsel, in substantially the form included as Appendix E to the Official Statement, together with a letter addressed to the Trustee to the effect that such opinion may be relied upon by the Trustee to the same extent as if such opinion was addressed to the Trustee;

7. A supplemental opinion or opinions, dated the Closing Date and addressed to the Underwriter, of Bond Counsel, in substantially the form attached hereto as Exhibit E;

8. A certificate, dated the Closing Date and signed by the Treasurer of the Authority or other authorized officer, to the effect that: (i) the representations of the Authority contained herein are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date; (ii) to the best knowledge of such officer, no event has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect; and (iii) the Authority has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied under the Authority Documents and the Authority Resolution at or prior to the Closing Date;

9. A certificate dated the Closing Date and signed by an authorized representative of the Community Facilities District or an authorized designee, on behalf of the Community Facilities District to the effect that: (i) the representations made by the Community Facilities District contained in the District Letter of Representations are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date, provided that any references as to the Preliminary Official Statement shall be deemed to be to the Official Statement; (ii) to the best knowledge of such officer, no event has occurred since the date of the Official

Statement which should be disclosed in the Official Statement for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect; and (iii) the Community Facilities District has complied with all the agreements and satisfied all the conditions on its part to be satisfied under the District Documents prior to the Closing Date;

10. An opinion of the City Attorney of the City, as counsel to the Authority, dated the date of Closing and addressed to the Underwriter, the Authority, the Community Facilities District, the Trustee and the District Trustee, to the effect that:

(i) The Authority is a public body, corporate and politic, duly organized and validly existing as a joint powers authority under the laws of the State of California;

(ii) The Authority has full legal power and lawful authority to enter into the Authority Documents and to carry out the transactions contemplated under the Authority Documents;

(iii) The Authority Resolution was duly adopted at a regular meeting of the governing body of the Authority, which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and the Authority Resolution is in full force and effect and has not been modified, amended, rescinded or repealed since the date of its adoption;

(iv) The Authority Documents have been duly authorized, executed and delivered by the Authority and constitute the legal, valid and binding obligations of the Authority enforceable against the Authority in accordance with their terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights, to the application of equitable principles where equitable remedies are sought and to the exercise of judicial discretion in appropriate cases;

(v) To the best knowledge of such counsel, the execution and delivery of the Authority Documents and the Official Statement and compliance with the provisions thereof under the circumstances contemplated thereby: (a) do not in any material respect conflict with or constitute on the part of the Authority a breach of or default under any agreement or other instrument to which the Authority is a party or by which it is bound; and (b) do not and will not in any material respect or constitute on the part of the Authority a violation, breach of or default under any court order or consent decree to which the Authority is subject;

(vi) The Authority Documents and the Official Statement have been duly authorized by the Governing Board of the Authority and executed on its behalf by an authorized officer of the Authority;

(vii) Except as may be stated in the Official Statement, there is no action, suit, proceeding or investigation before or by any court, public board or body pending (notice of which has been served on the Authority) or, to the City Attorney's knowledge, threatened wherein an unfavorable decision, ruling or finding would: (a) affect the creation, organization, existence or powers of the Authority, or the titles of its members and officers to their respective offices; (b) enjoin or restrain the issuance, sale and delivery of the Bonds, the collection of the Revenues or the pledge thereof; (c) in any way question or affect any of the rights, powers, duties or obligations of the

Authority with respect to the Revenues or the moneys and assets pledged or to be pledged to pay the principal of, premium, if any, or interest on the Bonds; (d) in any way question or affect any authority for the issuance of the Bonds, or the validity or enforceability of the Bonds; or (e) in any way question or affect the Authority Documents or the transactions contemplated by the Authority Documents, the Official Statement, or any activity regarding the Bonds;

11. An opinion of the City Attorney of the City, dated the date of Closing and addressed to the Underwriter, the Authority, the Community Facilities District, the Trustee and the District Trustee to the effect that:

(i) The Community Facilities District is a community facilities district organized and existing pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California;

(ii) The Community Facilities District Resolution has been duly adopted at a meeting of the City Council, acting as the legislative body of the Community Facilities District, which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and the Community Facilities District Resolution is in full force and effect and has not been modified, amended, rescinded or repealed since the date of its adoption;

(iii) The District Documents and the Official Statement have been duly and lawfully authorized, executed and delivered by the Community Facilities District and the District Documents constitute the legal, valid and binding obligations of the Community Facilities District enforceable against the Community Facilities District in accordance with their terms, subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other similar laws relating to or affecting creditors' rights, to the application of equitable principles where equitable remedies are sought, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against community facilities districts in the State of California;

(iv) The Community Facilities District has the right and power under the Community Facilities District Act to execute the District Indenture and no other authorization for the execution thereof is required, and the District Indenture is in full force and effect;

(v) The Special Tax Bonds are valid and binding special tax obligations of the Community Facilities District payable from proceeds of the Special Tax and the other funds provided in the District Indenture for such payment and are enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other similar laws relating to or affecting creditors' rights, to the application of equitable principles where equitable remedies are sought, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against community facilities districts in the State of California, and the terms of the Community Facilities District Act and of the District Indenture;

(vi) The District Indenture and the Special Tax Bonds have been duly and validly authorized, sold, executed, authenticated and delivered in accordance with the Community Facilities District Act and with the District Indenture;

(vii) Except as may be stated in the Official Statement, there is no action, suit, proceeding or investigation before or by any court, public board or body pending (notice of which has been served on the City or the Community Facilities District) or, to such counsel's knowledge, threatened wherein an unfavorable decision, ruling or finding would: (a) affect the creation, organization, existence or powers of the City or the Community Facilities District, or the titles of its members and officers to their respective offices; or (b) affect the validity of the District Documents or restrain or enjoin the repayment of the Special Tax Bonds or in any way contest or affect the validity of the District Documents or contest the authority of the Community Facilities District to enter into or perform its obligations under any of the District Documents or under which a determination adverse to the City or the Community Facilities District would have a material adverse affect upon the financial condition or the revenues of the City or the Community Facilities District, questions the right of the Community Facilities District to use the Special Tax levied within the Improvement Area for the repayment of the Special Tax Bonds or affects in any manner the right or ability of the Community Facilities District to collect or pledge the Special Tax levied within the Improvement Area for the repayment of the Special Tax Bonds;

12. A transcript of all proceedings relating to the authorization, issuance, sale and delivery of the Bonds and the Special Tax Bonds, including copies of the signed Trust Agreement and the District Indenture and certified copies of all resolutions of the City and the Authority relating thereto;

13. A certificate dated the Closing Date from NBS addressed to the Authority, the Community Facilities District and the Underwriter to the effect that: (i) the Special Tax (after payment of Priority Administrative Expenses) if collected in the maximum amounts permitted pursuant to the Rate and Method of Apportionment of Special Taxes would generate at least 110% of the annual debt service payable with respect to the Special Tax Bonds in each year, based on such assumptions and qualifications as shall be acceptable to the Underwriter; and (ii) the statements in the Preliminary Official Statement and the Official Statement provided by NBS concerning the Special Tax and the Rate and Method of Apportionment of the Special Taxes and all information supplied by it for use in the Preliminary Official Statement, as of the date of the Preliminary Official Statement, and in the Official Statement, as of the date of the Official Statement and as of the Closing Date, did not and do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading;;

14. Certified copies of the general resolution of the Trustee and District Trustee authorizing the execution and delivery of certain documents by certain officers of the Trustee and District Trustee, which resolution authorizes the execution of the Trust Agreement, the District Indenture and the authentication of the Bonds and the Special Tax Bonds;

15. A certificate of the Trustee, addressed to the Underwriter, the Authority and the Community Facilities District dated the Closing Date, to the effect that: (i) the Trustee is authorized to carry out corporate trust powers, and have full power and authority to perform their respective duties under the Trust Agreement and the District Indenture; (ii) the Trustee is duly authorized to execute and deliver the Trust Agreement and the District Indenture, to accept the obligations created by the Trust Agreement and the District Indenture and to authenticate the Bonds and the Special Tax Bonds pursuant to the terms of the Trust Agreement and the District Indenture, respectively; (iii) no consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over the Trustee that has not been obtained is or will be required for the

authentication of the Bonds or the Special Tax Bonds or the consummation by the Trustee of the other transactions contemplated to be performed by the Trustee in connection with the authentication of the Bonds and the Special Tax Bonds and the acceptance and performance of the obligations created by the Trust Agreement and the District Indenture; and (iv) to the best of its knowledge, compliance with the terms of the Trust Agreement and the District Indenture will not conflict with, or result in a violation or breach of, or constitute a default under, any loan agreement, trust agreement, bond, note, resolution or any other agreement or instrument to which the Trustee is a party or by which it is bound, or any law or any rule, regulation, order or decree of any court or governmental agency or body having jurisdiction over the Trustee or any of its activities or properties;

16. An opinion of counsel to the Trustee, dated the Closing Date, addressed to the Underwriter, the Authority and the Community Facilities District to the effect that the Trustee is a national banking association duly organized and validly existing under the laws of the United States having full power and being qualified to enter into, accept and agree to the provisions of the Trust Agreement and the District Indenture, and that each of such documents has been duly authorized, executed and delivered by the Trustee and, assuming due execution and delivery by the other parties thereto, constitutes the legal, valid and binding obligation of the Trustee enforceable in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and other laws affecting the enforcement of creditors' rights in general and except as such enforceability may be limited by the application of equitable principles if equitable remedies are sought;

17. A certificate of the Authority dated the Closing Date, in a form acceptable to Bond Counsel and the Underwriter, that the Bonds are not arbitrage bonds within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended;

18. An opinion of Stradling Yocca Carlson & Rauth LLP, counsel to the Underwriter ("**Underwriter's Counsel**"), dated the date of Closing and addressed to the Underwriter in form and substance acceptable to the Underwriter;

19. A closing certificate of the Developer dated the Closing Date, substantially in the form attached as Exhibit D hereto;

20. A Continuing disclosure certificate of the Developer (the "**Developer Continuing Disclosure Certificate**") in the form attached as Appendix D-2 to the Official Statement.

21. One or more opinions of counsel to the Developer, dated the Closing Date and addressed to the Authority and the Underwriter, substantially in the form attached as Exhibit H hereto;

22. A certificate of the Appraiser, substantially in the form attached hereto as Exhibit G; and

23. Such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the material representations of the Authority contained herein, and of the statements and information contained in the Official Statement and the due performance or satisfaction by the Authority and the Community Facilities District at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by the Community

Facilities District and the Authority in connection with the transactions contemplated hereby and by the District Indenture, the Trust Agreement, and the Official Statement.

If the Authority shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, accept delivery of and pay for the Bonds contained in this Purchase Agreement, or if the obligations of the Underwriter to purchase, accept delivery of and pay for the Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and neither the Authority nor the Underwriter shall be under any further obligation hereunder, except that the respective obligations of the Underwriter and the Authority set forth in Section 6 hereof shall continue in full force and effect.

5. Conditions to the Obligations of the Authority.

A. The obligations of the Authority shall be subject to the satisfaction of the conditions contained in Section 4 of this Purchase Agreement.

B. If the Authority shall be unable to satisfy the conditions to the obligations of the Authority to purchase, accept delivery of and pay for the Special Tax Bonds contained in the Local Obligation Purchase Contract, or if the obligations of the Authority to purchase, accept delivery of and pay for the Special Tax Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and neither the Authority nor the Community Facilities District shall be under any further obligation hereunder, except that the obligations of the Authority set forth in Section 6 hereof shall continue in full force and effect.

6. Expenses. Whether or not the transactions contemplated by this Purchase Agreement are consummated, the Underwriter shall be under no obligation to pay, and the Authority shall pay only from the proceeds of the Bonds, or cause the Community Facilities District to pay out of the proceeds of the Special Tax Bonds or any other legally available funds of the City, the Community Facilities District or the Authority, but only as the Authority and such other party providing such services may agree, all expenses and costs of the Authority incident to the performance of its obligations in connection with the authorization, execution, sale and delivery of the Bonds to the Underwriter, including, without limitation, printing costs, initial fees of the Trustee, including fees and disbursements of their counsel, if any, fees and disbursements of Bond Counsel, Disclosure Counsel and other professional advisors employed by the Authority, costs of preparation, printing, signing, transportation, delivery and safekeeping of the Bonds and for expenses (included in the expense component of the spread) incurred by the Underwriter on behalf of the Authority's employees which are incidental to implementing this Purchase Agreement, including, but not limited to, meals, transportation, lodging, and entertainment of those employees. The Underwriter shall pay all out-of-pocket expenses of the Underwriter, including, without limitation, advertising expenses, the California Debt and Investment Advisory Commission fee, CUSIP Services Bureau charges, regulatory fees imposed on new securities issuers and any and all other expenses incurred by the Underwriter in connection with the public offering and distribution of the Bonds, including fees of its counsel.

7. Notices. Any notice or other communication to be given to the City or the Authority under this Purchase Agreement may be given by delivering the same in writing to the City of Folsom, 50 Natoma Street, Folsom, CA, 95630, Attention: Finance Director; any notice or other communication to be given to the Underwriter under this Purchase Agreement may be given by delivering the same in writing to Piper Sandler & Co, 3626 Fair Oaks Blvd., Suite 100, Sacramento, California 95864, Attention: Dennis McGuire.

8. Parties In Interest. This Purchase Agreement is made solely for the benefit of the Authority and Underwriter (including any successors or assignees of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof.

9. Survival of Representations. The representations of the Authority under this Purchase Agreement shall not be deemed to have been discharged, satisfied or otherwise rendered void by reason of the Closing and regardless of any investigations made by or on behalf of the Underwriter (or statements as to the results of such investigations) concerning such representations and statements of the Authority and regardless of delivery of and payment for the Bonds.

10. Execution in Counterparts. This Purchase Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

11. Effective. This Purchase Agreement shall become effective and binding upon the respective parties hereto upon the execution of the acceptance hereof by the Authority and shall be valid and enforceable as of the time of such acceptance.

12. No Prior Agreements. This Purchase Agreement supersedes and replaces all prior negotiations, agreements and understanding among the parties hereto in relation to the sale of the Bonds by the Authority.

13. Governing Law. This Purchase Agreement shall be governed by the laws of the State of California.

14. Effective Date. This Purchase Agreement shall become effective and binding upon the respective parties hereto upon the execution of the acceptance hereof by the Authority and shall be valid and enforceable as of the time of such acceptance.

Very truly yours,

PIPER SANDLER & CO.

By: _____
Its: Authorized Officer

FOLSOM RANCH FINANCING AUTHORITY

By: _____
Its: Treasurer

EXHIBIT A

FOLSOM RANCH FINANCING AUTHORITY
CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH) IMPROVEMENT AREA NO. 7
SPECIAL TAX REVENUE BONDS
SERIES 2025

Schedule of Bond Maturities, Principal Amounts, Interest Rates, Yields and Initial Offering Prices

Maturity Date (September 1)	*Principal Amount*	*Interest Rate*	*Yield*	*Initial Offering Price*	*10% Test Used*	*Hold the Price Offering Rule Used*

[T] Term Bonds.
[C] Priced to the September 1, 20__ optional redemption date, at _____.
[CC] Priced to the September 1, 20__ optional redemption date, at _____.

Optional Redemption. The Bonds are subject to optional redemption by the Authority prior to their respective maturity dates as a whole or in part on any date on or after September 1, 20__, from any source of available funds other than Minimum Sinking Fund Payments and Special Tax Prepayments, at the following redemption prices (computed upon the principal amount of the Bonds or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption:

103% if redeemed on any date on or after September 1, 20__ through August 31, 20__;

102% if redeemed on any date from September 1, 20__ through August 31, 20__;

101% if redeemed on any date from September 1, 20__ through August 31, 20__; and

100% if redeemed on September 1, 20__ and any date thereafter.

Extraordinary Redemption from Prepayment of Special Taxes. The Bonds are subject to extraordinary redemption by the Authority prior to their respective maturity dates, as a whole or in part on any Interest Payment Date on or after September 1, 20__, solely from funds derived from the extraordinary redemption of Local Obligations from Special Tax Prepayments, at the following

redemption prices (computed upon the principal amount of the Bonds or portions thereof called for redemption) together with accrued interest thereon to the date fixed for redemption:

103% if redeemed on an Interest Payment Date on or after September 1, 20__ through March 1, 20__;

102% if redeemed on an Interest Payment Date on September 1, 20__ and March 1, 20__;

101% if redeemed on an Interest Payment Date on September 1, 20__ and March 1, 20__; and

100% if redeemed on September 1, 20__ and any Interest Payment Date thereafter.

Mandatory Sinking Fund Redemption of Bonds. The Bonds maturing on September 1, 20__ are subject to mandatory redemption in part by lot on September 1 of each year commencing September 1, 20__, at a redemption price equal to one hundred percent (100%) of the principal amount thereof called for redemption together with accrued interest thereon to the date fixed for redemption:

Minimum Sinking Fund Payment Date (September 1)	***Bonds Minimum Sinking Fund Payment***

† Maturity.

The Bonds maturing on September 1, 20__ are subject to mandatory redemption in part on September 1 of each year commencing September 1, 20__, at a redemption price equal to one hundred percent (100%) of the principal amount thereof called for redemption together with accrued interest thereon to the date fixed for redemption:

Minimum Sinking Fund Payment Date (September 1)	***Bonds Minimum Sinking Fund Payment***

† Maturity.

The Bonds maturing on September 1, 20__ are subject to mandatory redemption in part on September 1 of each year commencing September 1, 20__, at a redemption price equal to one hundred percent (100%) of the principal amount thereof called for redemption together with accrued interest thereon to the date fixed for redemption:

Minimum Sinking Fund Payment Date (September 1)	*Bonds Minimum Sinking Fund Payment*

† Maturity.

If the Bonds subject to mandatory redemption are redeemed in part prior to their stated maturity date other than from Minimum Sinking Fund Payments, the Minimum Sinking Fund Payments for such Bonds shall be reduced proportionately by the principal amount of such Bonds so redeemed.

EXHIBIT B

FOLSOM RANCH FINANCING AUTHORITY
CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH) IMPROVEMENT AREA NO. 7
SPECIAL TAX REVENUE BONDS
SERIES 2025

LETTER OF REPRESENTATIONS OF THE DISTRICT

_____, 2025

Piper Sandler & Co.
3626 Fair Oaks Boulevard
Sacramento, California 95864

Re: *City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Bonds, Series 2025*

Ladies and Gentlemen:

In connection with the proposed offer and sale of the above-referenced bonds (the "**Special Tax Bonds**"), the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "**Community Facilities District**") hereby represents and covenants to Piper Sandler & Co., as underwriter (the "**Underwriter**") of the Folsom Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "**Bonds**"), as follows:

A. The City of Folsom (the "**City**") is duly organized and validly existing as a municipal corporation and charter city under the Constitution and laws of the State of California and the Charter and the Community Facilities District is a community facilities district organized and existing pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California.

B. The City has duly authorized the formation of the Community Facilities District and the establishment of Improvement Area No. 7 therein (the "**Improvement Area**") pursuant to resolutions and an ordinance duly adopted by the City Council (collectively, the "**Community Facilities District Formation Resolutions**" and, together with Resolution No. _____ authorizing the issuance and sale of the Special Tax Bonds, the "**Community Facilities District Resolutions**") and the Community Facilities District Act. The City Council, acting as the legislative body of the Community Facilities District has duly adopted the Community Facilities District Resolutions, and has caused to be recorded in the real property records of the County of Sacramento, a notice of special tax lien (the "**Notice of Special Tax Lien**") (the Community Facilities District Formation Resolutions and Notice of Special Tax Lien being collectively referred to herein as the "**Formation Documents**"). Each of the Formation Documents remains in full force and effect as of the date hereof and has not been amended.

C. The Community Facilities District has, and at the Closing Date will have, as the case may be, full legal right, power and authority: (i) to execute, deliver and perform its obligations under the District Indenture, the Trust Agreement, the Continuing Disclosure Certificate and the Local Obligation Purchase Contract, and to carry out all transactions contemplated by each of such documents; (ii) to issue, sell and deliver its Special Tax Bonds to the Authority; and (iii) to carry out, give effect to and consummate the transactions contemplated by the Formation Documents, the District Indenture, the Trust Agreement, the Local Obligation Purchase Contract, the Special Tax Bonds, this Letter of Representations, the Continuing Disclosure Certificate and the Official Statement.

This Letter of Representations, the Trust Agreement, the District Indenture, the Local Obligation Purchase Contract, the Special Tax Bonds and the Continuing Disclosure Certificate are collectively referred to herein as the "**District Documents**."

D. The Community Facilities District has complied, and will at the Closing Date be in compliance in all material respects, with the Formation Documents and the District Documents, and immaterial noncompliance by the Community Facilities District, if any, will not impair the ability of the Community Facilities District to carry out, give effect to or consummate the transactions contemplated by the foregoing. From and after the date of issuance of its Special Tax Bonds, the Community Facilities District will continue to comply with the covenants of the Community Facilities District contained in the District Documents.

E. Except as described in the Preliminary Official Statement, the Community Facilities District is not, in any respect material to the transactions referred to herein or contemplated hereby, in breach of or in default under, any law or administrative rule or regulation of the State of California, the United States of America, or of any department, division, agency or instrumentality of either thereof, or under any applicable court or administrative decree or order, or under any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the Community Facilities District is a party or is otherwise subject or bound, and the performance of its obligations under the District Documents and compliance with the provisions of each thereof, or the performance of the conditions precedent to be performed by the Community Facilities District pursuant to the District Documents, will not conflict with or constitute a breach of or default under any applicable law or administrative rule or regulation of the State, the United States of America, or of any department, division, agency or instrumentality of either thereof, or under any applicable court or administrative decree or order, or under any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the Community Facilities District is a party or is otherwise subject or bound, in any manner that would materially and adversely affect the performance by the Community Facilities District of its obligations under the District Documents or the performance of the conditions precedent to be performed by the Community Facilities District pursuant to the District Documents.

F. Except as may be required under the "blue sky" or other securities laws of any jurisdiction, all approvals, consents, authorizations, elections and orders of, or filings or registrations with, any governmental authority, board, agency or commission having jurisdiction which would constitute a condition precedent to, or the absence of which would materially adversely affect, the performance by the Community Facilities District of its obligations under the District Documents, have been or will be obtained at the Closing Date and are or will be in full force and effect at the Closing Date.

G. The District Documents conform as to form and tenor to the descriptions thereof contained in the Preliminary Official Statement.

H. The Special Tax Bonds are payable from the Special Tax, as set forth in the District Indenture, the levy of which has been duly and validly authorized pursuant to the Community Facilities District Act and the Special Tax within the Improvement Area will be fixed and levied in an amount which, together with other available funds, is required for the payment of the principal of, and interest on, the Special Tax Bonds when due and payable, all as provided in the District Indenture. The Community Facilities District has covenanted to cause the Special Tax to be levied and collected at the same time and in the same manner as ordinary ad valorem property taxes.

I. The District Indenture creates a valid pledge of, first lien upon and security interest in, the Special Tax, and in the moneys in the Special Tax Fund established pursuant to the District Indenture, on the terms and conditions set forth in the District Indenture.

J. Except as disclosed in the Preliminary Official Statement, there are, to the best of the Community Facilities District's knowledge, no entities with outstanding assessment liens against any of the properties within the Improvement Area or which are senior to or on a parity with the Special Tax referred to in paragraph (H) hereof.

K. The information contained in the Preliminary Official Statement (other than statements therein pertaining to the Authority, DTC and its book-entry system and under the caption "PROPOSED PROPERTY DEVELOPMENT—Development Entitlements—*Tentative and Final Mapping*," "—*Site Access*," "—*Affordable Housing*" (the last paragraph only), "—Toll Brothers Development," and "CONTINUING DISCLOSURE – Toll Brothers," as to which no view is expressed) does not and shall not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and, upon delivery and up to and including 25 days after the End of the Underwriting Period (as defined in paragraph (L) below), the Official Statement will be amended and supplemented so as to contain no misstatement of any material fact or omission of any statement necessary to make the statements contained therein, in the light of the circumstances in which such statements were made, not misleading.

L. Up to and including 25 days after the End of the Underwriting Period, the Community Facilities District will advise the Underwriter promptly of any proposal to amend or supplement the Official Statement and will not effect or consent to any such amendment or supplement without the consent of the Underwriter, which consent will not be unreasonably withheld. The Community Facilities District will advise the Underwriter promptly of the institution of any proceedings known to it by any governmental agency prohibiting or otherwise materially affecting the use of the Official Statement in connection with the offering, sale or distribution of the Bonds. As used herein, the term "**End of the Underwriting Period**" means the later of such time as: (i) the Bonds are delivered to the Underwriter; or (ii) the Underwriter does not retain, directly or as a member of an underwriting syndicate, an unsold balance of the Bonds for sale to the public. Unless the Underwriter gives notice to the contrary, the End of the Underwriting Period shall be deemed to be the Closing Date. Any notice delivered pursuant to this provision shall be a written notice delivered to the City at or prior to the Closing Date, and shall specify a date (other than the Closing Date) to be deemed the "End of the Underwriting Period."

M. There is no action pending (notice of which has been served on the Community Facilities District or the City) or to the best knowledge of the Community Facilities District threatened, in which any such action: (i) in any way questions the existence of the Community Facilities District or the titles of the officers of the City to their respective offices; (ii) affects, contests or seeks to prohibit,

restrain or enjoin the issuance or delivery of the Bonds or the Special Tax Bonds or the payment or collection of the Special Tax or any amounts pledged or to be pledged to pay the principal of and interest on the Special Tax Bonds or the Bonds, or in any way contests or affects the validity of the Formation Documents or the District Documents or the consummation of the transactions on the part of the Community Facilities District contemplated thereby; (iii) contests the exemption of interest on the Bonds or the Special Tax Bonds from federal or State income taxation, as applicable, or contests the powers of the City or the Community Facilities District which may result in any material adverse change relating to the financial condition of the Community Facilities District; or (iv) contests the completeness or accuracy of the Preliminary Official Statement or any supplement or amendment thereto or asserts that the Preliminary Official Statement contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and there is no basis for any action, suit, proceeding, inquiry or investigation of the nature described in clauses (i) through (iv) of this sentence.

N. Any certificate signed on behalf of the Community Facilities District by any officer or employee of the City authorized to do so shall be deemed a representation by the Community Facilities District to the Authority and the Underwriter on behalf of itself and the Community Facilities District as to the statements made therein.

O. At or prior to the Closing, the Community Facilities District will have duly authorized, executed and delivered the Continuing Disclosure Certificate in substantially the form attached as Appendix D-1 to the Official Statement. Except as disclosed in the Preliminary Official Statement, the City has not failed to comply in all respects with any previous undertakings with regard to the Rule to provide annual reports or notices of material events in the last five years.

P. The Community Facilities District will apply the proceeds of its Special Tax Bonds in accordance with the District Indenture.

Q. Between the date of the Purchase Agreement and the date of Closing, the Community Facilities District will not offer or issue any bonds, notes or other obligations for borrowed money not previously disclosed to the Underwriter.

Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Bond Purchase Agreement by and between the Authority and the Underwriter.

CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23 (FOLSOM RANCH)

By: _____
Finance Director of the City of Folsom

EXHIBIT C

FOLSOM RANCH FINANCING AUTHORITY
CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH) IMPROVEMENT AREA NO. 7
SPECIAL TAX REVENUE BONDS
SERIES 2025

LETTER OF REPRESENTATIONS OF
TOLL WEST INC.
WHICH WILL DO BUSINESS IN CALIFORNIA AS TOLL BROTHERS WEST INC.

_____, 2025

Folsom Ranch Financing Authority
50 Natoma Street
Folsom, California 95630

City of Folsom Community Facilities District No. 23
(Folsom Ranch)
50 Natoma Street
Folsom, California 95630

Piper Sandler & Co.
3626 Fair Oaks Boulevard, Suite 100
Sacramento, California 95864

Ladies and Gentlemen:

Reference is made to the Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "**Bonds**") and to the Bond Purchase Agreement to be entered into in connection therewith (the "**Purchase Agreement**"). This Letter of Representations of Toll West Inc. which will do business in California as Toll Brothers West Inc. (the "**Letter of Representations**") is delivered pursuant to the Purchase Agreement. Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Purchase Agreement.

Each of the undersigned certifies that he or she is familiar with the facts herein certified and is authorized and qualified to certify the same as an authorized officer or representative of Toll West Inc. which will do business in California as Toll Brothers West Inc., a Delaware corporation (the "**Developer**"), and each of the undersigned, on behalf of the Developer further certifies as follows:

1. The Developer is a validly existing corporation and in good standing in the State of Delaware, is duly registered to transact intrastate business as a foreign corporation and in good standing under the laws of the State of California, and has or will have all requisite corporate right, power and authority: (i) to execute and deliver this Letter of Representations; (ii) executive and deliver at the

Closing the Developer Continuing Disclosure Certificate; and (iii) to undertake all of the transactions on its part described in the Preliminary Official Statement.

2. As set forth in the Preliminary Official Statement, the Developer owns certain property (herein, the "**Property**") within Improvement Area No. 7 (the "**Improvement Area**") of City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "**Community Facilities District**"). The undersigned, on behalf of the Developer, makes the representations herein with respect to all such Property.

3. Except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned[1], (a) the Developer and its Affiliates[2] are not in breach of or in default under any applicable judgment or decree or any loan agreement, option agreement, development agreement, indenture, fiscal agent agreement, bond or note (collectively, the "**Material Agreements**") to which the Developer or its Affiliates are a party or otherwise subject, which breach or default could reasonably be expected to materially and adversely affect the Developer's ability to complete the development of the Property as described in the Preliminary Official Statement or to pay the Special Tax on the Property (to the extent the responsibility of the Developer or its Affiliates) prior to delinquency and (b) no event has occurred and is continuing that with the passage of time or giving of notice, or both, would constitute such a breach or default.

4. To the Actual Knowledge of the Undersigned, neither the Developer, nor any of its Affiliates is in default on any obligation to repay borrowed money, which default is reasonably likely to materially and adversely affect the Developer's ability to complete the development of the Property as described in the Preliminary Official Statement or to pay the Special Tax on the Property (to the extent the responsibility of the Developer) prior to delinquency.

5. Except as set forth in the Preliminary Official Statement, no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, regulatory agency, public board or body is pending against the Developer (with proper service of process to the Developer having been accomplished) or, to the Actual Knowledge of the Undersigned, is pending against any current Affiliate (with proper service of process to such Affiliate having been accomplished) or to the Actual Knowledge of the Undersigned is threatened in writing against the Developer or any such Affiliate

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[1] As used in this Letter of Representations, the phrase "**Actual Knowledge of the Undersigned**" shall mean, as of the date of this Letter of Representations, the actual (as opposed to constructive) knowledge that the undersigned has or has obtained from obtained from (i) interviews with such current officers and responsible employees of the Developer as the undersigned has determined are likely, in the ordinary course of their respective duties, to have knowledge of the matters set forth in this Letter of Representations, and/or (ii) a review of such documents as the undersigned determined were reasonably necessary to obtain knowledge of the matters set forth in this Letter of Representations. The undersigned has not conducted any extraordinary inspection or inquiry other than such inspections or inquiries as are prudent and customary in connection with the ordinary course of the Developer's current business and operations. The undersigned has not contacted individuals who are no longer employed by the Developer

[2] "**Affiliate**" means, with respect to the Developer, any other Person: (i) who directly, or indirectly through one or more intermediaries, is currently controlling, controlled by or under common control with the Developer, and (ii) for whom information, including financial information or operating data, concerning such Person is material to potential investors in their evaluation of the Improvement Area and investment decision regarding the Bonds (i.e., information relevant to: (a) the Developer's development plans with respect to its Property and the payment of its Special Tax on the Property (to the extent the responsibility of the Developer) prior to delinquency; or (b) such Person's assets or funds that would materially affect the Developer's ability to develop its Property as described in the Preliminary Official Statement or to pay its Special Tax on the Property (to the extent the responsibility of the Developer) prior to delinquency). "**Person**" means an individual, a corporation, a partnership, a limited liability company, an association, a joint stock company, a trust, any unincorporated organization or a government or political subdivision thereof. For purposes hereof, the term "**control**" (including the terms "controlling," "controlled by" or "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

which if successful, is reasonably likely to materially and adversely affect the Developer's ability to complete the development of the Property as described in the Preliminary Official Statement or to pay the Special Tax or ad valorem tax obligations on its Property (to the extent the responsibility of the Developer) prior to delinquency.

6. As of the Date of the Preliminary Official Statement, to the Actual Knowledge of the Undersigned, the information contained therein solely as such information describes the Developer, its Affiliates, ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer or any Affiliates (including, if material to the Developer's development plan or the Developer's financing plan, loans of such Affiliates) as set forth under the captions "PROPOSED PROPERTY DEVELOPMENT—**Development Entitlements**—*Tentative and Final Mapping*," "—*Site Access*," "—*Phase 2 Water Infrastructure*" (as to the sixth paragraph only), "—*Flood Zones*," "—*Fire Zones*," "—*Affordable Housing*" (as to the second paragraph only), and "—**Toll Brothers Development**" and "CONTINUING DISCLOSURE—**Toll Brothers**—*Prior Continuing Disclosure Compliance*" (excluding therefrom in all cases (a) any information regarding any other property owner or the property owned by a property owner other than the Developer, (b) any information on appraised and market values, and annual special tax rates and ratios, including information regarding the Appraisal Report (as such term is defined in the Preliminary Official Statement), and (c) any information which is identified as having been provided by a source other than the Developer) is true and correct in all material respects and did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

7. The Developer covenants that, while the Bonds or any refunding obligations related thereto are outstanding, the Developer and its Affiliates which it controls will not bring any action, suit, proceeding, inquiry or investigation at law or in equity, before any court, regulatory agency, public board or body, that in any way seeks to challenge or overturn the formation of the Community Facilities District or the Improvement Area, to challenge the adoption of Ordinance No. _____ of the City levying the Special Tax within the Improvement Area, to invalidate the Community Facilities District, the Improvement Area or any of the Bonds or any refunding bonds related thereto, or to invalidate the special tax liens imposed under Section 3115.5 of the Streets and Highways Code based on recordation of the amended notice of special tax lien relating thereto. The foregoing covenant shall not prevent the Developer or any Affiliate in any way from bringing any other action, suit or proceeding including, without limitation, (a) an action or suit contending that the Special Tax has not been levied in accordance with the methodologies contained in the Community Facilities District's Rate and Method of Apportionment of Special Taxes for the Improvement Area pursuant to which the Special Tax is levied, (b) an action or suit with respect to the application or use of the Special Tax levied and collected, or (c) to enforce the obligations of the Authority, the City, and/or the District under any agreements among the Developer and its Affiliates, the Authority, the City, and/or the District or to which the Developer or its Affiliates is a party or beneficiary.

8. Except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned, the Developer is not aware that any other public debt secured by a tax or assessment on the Property exists or is in the process of being authorized or any assessment districts or community facilities districts have been or are in the process of being formed that include any portion of the Property.

9. The Developer has been developing or has been involved in the development of numerous projects over an extended period of time. It is likely that the Developer and its Affiliates has been delinquent at one time or another in the payment of *ad valorem* property taxes, special assessments or special taxes. However, except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned, neither the Developer nor any current Affiliate is currently in default in, or in the last five (5) years has ever defaulted to any material extent in the payment of any *ad valorem* property tax, special assessment or special tax on property owned by the Developer or any such Affiliate within the boundaries of a community facilities district or an assessment district within California that (a) caused a draw on a reserve fund relating to such assessment district or community facilities district financing or (b) resulted in a foreclosure action being commenced in a court of law against the delinquent Developer or Affiliate.

10. The Developer intends to comply with the provision of the Mello-Roos Community Facilities District Act of 1982, as amended, relating to the Notice of Special Tax described in Government Code Section 53341.5 in connection with the sale of the Property, or portions thereof.

11. To the Actual Knowledge of the Undersigned, the Developer is able to pay its bills as they become due and no legal proceedings are pending against the Developer (with proper service of process to the Developer having been accomplished) or, to the Actual Knowledge of the Undersigned, threatened in writing in which the Developer may be adjudicated as bankrupt or discharged from any and all of its debts or obligations, or granted an extension of time to pay its debts or obligations, or be allowed to reorganize or readjust its debts, or be subject to control or supervision of the Federal Deposit Insurance Corporation.

12. To the Actual Knowledge of the Undersigned, Affiliates of the Developer are able to pay their bills as they become due and no legal proceedings are pending against any Affiliates of the Developer (with proper service of process to such Affiliate having been accomplished) or to the Actual Knowledge of the Undersigned, threatened in writing in which the Affiliates of the Developer may be adjudicated as bankrupt or discharged from any or all of their debts or obligations, or granted an extension of time to pay their debts or obligations, or be allowed to reorganize or readjust their debts or obligations, or be subject to control or supervision of the Federal Deposit Insurance Corporation.

13. If between the date hereof and the Closing Date any event relating to or affecting the Developer, its Affiliates, ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer or any Affiliates (including, if material to the Developer's development plan or the Developer's financing plan, loans of such Affiliates) shall occur of which the undersigned has actual knowledge and which the undersigned believes would cause the information under the sections of the Preliminary Official Statement indicated in Paragraph 6 hereof (and subject to the limitations and exclusions contained in Paragraph 6 of the Letter of Representations), to contain an untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the undersigned shall notify the Authority and the Underwriter and if in the opinion of counsel to the Authority or the Underwriter such event requires the preparation and publication of a supplement or amendment to the Preliminary Official Statement, the Developer shall reasonably cooperate with the Authority in the preparation of an amendment or supplement to the Preliminary Official Statement in form and substance reasonably satisfactory to counsel to the Authority and to the Underwriter.

14. The Developer agrees to deliver a Closing Certificate dated the date of issuance of the Bonds at the time of issuance of the Bonds in substantially the form attached as Exhibit D to the Purchase Agreement.

15. The Developer agrees to deliver the Developer Continuing Disclosure Certificate at the time of issuance of the Bonds in substantially the form attached as Appendix D-2 to the Preliminary Official Statement.

16. On behalf of the Developer, I have reviewed the contents of this Letter of Representations and have met with counsel to the Developer for the purpose of discussing the meaning of its contents.

The undersigned has executed this Letter of Representations solely in his or her capacity as an officer or authorized representative of the Developer and he or she will have no personal liability arising from or relating to this Letter of Representations.

TOLL WEST INC. which will do business in California as Toll Brothers West Inc.,
a Delaware corporation

By:_____
Gregory S. Van Dam,
Vice President

By:_____
Scott Esping,
Assistant Secretary

EXHIBIT D

FOLSOM RANCH FINANCING AUTHORITY
CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH) IMPROVEMENT AREA NO. 7
SPECIAL TAX REVENUE BONDS
SERIES 2025

CLOSING CERTIFICATE OF
TOLL WEST INC.
WHICH WILL DO BUSINESS IN CALIFORNIA AS TOLL BROTHERS WEST INC.

_____, 2025

Folsom Ranch Financing Authority
50 Natoma Street
Folsom, CA, 95630

City of Folsom Community Facilities District No. 23
(Folsom Ranch)
50 Natoma Street
Folsom, CA, 95630

Piper Sandler & Co.
3626 Fair Oaks Boulevard
Sacramento, California 95864

Ladies and Gentlemen:

Reference is made to the Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "**Bonds**") and to the Bond Purchase Agreement, dated _____, 2025 (the "**Purchase Agreement**"), entered into in connection therewith. This Closing Certificate of Toll West Inc. which will do business in California as Toll Brothers West Inc. (the "**Closing Certificate**") is delivered by Toll West Inc. which will do business in California as Toll Brothers West Inc., a Delaware corporation (the "**Developer**") pursuant to the Purchase Agreement. Capitalized terms used herein and not otherwise defined have the meanings ascribed to them in the Letter of Representations of Toll West Inc. which will do business in California as Toll Brothers West Inc. (the "**Letter of Representations**"), dated _____, 2025, delivered by the Developer.

Each of the undersigned certifies that he or she is familiar with the facts herein certified and is authorized and qualified to certify the same as an authorized officer or representative of the Developer, and each of the undersigned, on behalf of the Developer, further certifies as follows:

1. The Developer has received the final Official Statement dated _____, 2025 relating to the Bonds (the "**Official Statement**"). Each statement, representation and warranty made in the Letter of Representations is true and correct in all material respects on and as of the date hereof with the same

effect as if made on the date hereof, except that all references therein to the Preliminary Official Statement shall be deemed to be references to the final Official Statement.

2. To the Actual Knowledge of the Undersigned, no event has occurred since the date of the Preliminary Official Statement affecting the statements and information described in Paragraph 6 of the Letter of Representations relating to the Developer, its Affiliates, the development status and ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer or any Affiliates (including, if material to the Developer's development plan or the Developer's financing plan, loans of such Affiliates) (and subject to the limitations and exclusions contained in Paragraph 6 of the Letter of Representations) which should be disclosed in the Official Statement for the purposes for which it is to be used in order to make such statements and information contained in the Official Statement not misleading in any material respect.

3. For the period through 25 days after the "**End of the Underwriting Period**" as defined in the Purchase Agreement (provided the Developer may assume the End of the Underwriting period is the Closing Date (as defined in the Bond Purchase Agreement), unless it receives written notice from the Underwriter that the End of the Underwriting Period is later than the Closing Date), if the undersigned has actual knowledge of any event relating to or affecting the Developer, its Affiliates, ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer or any Affiliates (including, if material to the Developer's development plan or the Developer's financing plan, loans of such Affiliates), to cause the information under the sections of the Official Statement indicated in Paragraph 6 of the Letter of Representations (and subject to the limitations and exclusions contained in Paragraph 6 of the Letter of Representations) to contain an untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the undersigned shall notify the Authority and the Underwriter and if in the opinion of the Underwriter or counsel to the Authority, it is necessary to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the circumstances under which they were made, the Developer shall reasonably cooperate with the Authority and the Underwriter in the preparation of an amendment or supplement to the Official Statement in form and substance reasonably satisfactory to the Underwriter and Disclosure Counsel which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

4. The Developer has duly and validly executed and delivered the Developer Continuing Disclosure Certificate.

Each of the undersigned has executed this Closing Certificate solely in his or her capacity as an officer or representative of the Developer and he or she will have no personal liability arising from or relating to this Closing Certificate.

TOLL WEST INC. which will do business in California as Toll Brothers West Inc.,
a Delaware corporation

By:_____
Gregory S. Van Dam,
Vice President

By:_____
Scott Esping,
Assistant Secretary

EXHIBIT E

SUPPLEMENTAL OPINION OF BOND COUNSEL

_____, 2025

Piper Sandler & Co., as Underwriter
Sacramento, California

Folsom Ranch Financing Authority
City of Folsom Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
_____ Special Tax Revenue Bonds, Series 2025
(Supplemental Opinion)

Greetings:

This letter is provided pursuant to Section 4.F.7. of the Bond Purchase Agreement, dated _____, 2025 (the "Purchase Contract"), between Piper Sandler & Co. (the "Underwriter") and the Folsom Ranch Financing Authority (the "Authority"), providing for the purchase by the Underwriter of $_____ aggregate principal amount of its Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "Bonds"). The Bonds are being issued pursuant to a trust agreement, dated as of _____ 1, 2025 (the "Trust Agreement"), among the Issuer, the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "Community Facilities District") and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"). The Trust Agreement provides that the Bonds are issued for the stated purpose of enabling the Authority to acquire certain special tax bonds to be issued by the Community Facilities District. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Trust Agreement or, if not defined in the Trust Agreement, in the Purchase Contract.

We have delivered our final legal opinion (the "Bond Opinion") as bond counsel to the Authority concerning the validity of the Bonds and certain other matters, dated the date hereof and addressed to the Authority. You may rely on such opinion as though the same were addressed to you.

In connection with our role as bond counsel and disclosure counsel to the Authority, we have reviewed the Purchase Contract, the Trust Agreement, an indenture, dated as of _____ 1, 2025, between the Community Facilities District and U.S. Bank Trust Company, National Association, as trustee (the "Local Obligations Indenture"), the tax certificate related to the Bonds (the "Tax Certificate"), certain portions of the posted preliminary official statement of the Authority dated _____, 2025, with respect to the Bonds (the "Preliminary Official Statement") and of the posted official statement of the Authority dated _____, 2025, with respect to the Bonds (the "Official Statement"), opinions of counsel to the Authority, the Community Facilities District, the Trustee, Toll West Inc. which will do business in California as Toll Brothers West Inc., a Delaware corporation ("Toll Brothers"), certificates of the Authority, the Community Facilities District, the Trustee, Integra Realty Resources (the "Appraiser"), NBS (the "Special Tax Consultant"), Toll Brothers, and others, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions and conclusions set forth herein.

The opinions and conclusions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such

authorities. Such opinions or conclusions may be affected by actions taken or omitted or events occurring after the original delivery of the Bonds on the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the original delivery of the Bonds on the date hereof. We have assumed the genuineness of all documents and signatures provided to us and the due and legal execution and delivery thereof by, and validity against, any parties other than the Authority. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents, and of the legal conclusions contained in the opinions, referred to in the third paragraph hereof. We have further assumed compliance with all covenants and agreements contained in such documents. In addition, we call attention to the fact that the rights and obligations under the Bonds, the Trust Agreement, the Local Obligations Indenture, the Tax Certificate, and the Purchase Contract and their enforceability may be subject to bankruptcy, insolvency, receivership, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against governmental entities such as the Authority and the Community Facilities District in the State of California. We express no opinion with respect to any indemnification, contribution, liquidated damages, penalty (including any remedy deemed to constitute a penalty), right of set-off, arbitration, judicial reference, choice of law, choice of forum, choice of venue, non-exclusivity of remedies, waiver or severability provisions contained in the foregoing documents, nor do we express any opinions with respect to the state or quality of title to or interest in any property described in or as subject to the lien of the Trust Agreement or the Local Obligations Indenture or the accuracy or sufficiency of the description contained therein of, or the remedies available to enforce liens on, any such property. We express no view with respect to the plans, specifications, maps, financial report or other engineering or financial details of the proceedings, or upon the Rate and Method of Apportionment for Improvement Area No. 7 of the Community Facilities District or the validity of the Special Tax levied upon any individual parcel.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions and conclusions:

1. The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Trust Agreement is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

2. The Purchase Contract has been duly executed and delivered by, and constitutes a valid and binding agreement of, the Authority.

3. The statements contained in the Official Statement under the captions "THE BONDS" (excluding any information about The Depository Trust Company ("DTC"), Cede & Co., or the DTC book-entry system as to which no opinion is expressed), "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS (excluding therefrom the information under the headings "—Special Tax Analysis," "—Special Tax Calculation" and "—The Teeter Plan") and "TAX MATTERS," and in APPENDIX E – "PROPOSED FORM OF OPINION OF BOND COUNSEL" and APPENDIX C – "SUMMARY OF PRINCIPAL DOCUMENTS," excluding any material that may be treated as included under such captions by cross reference or reference to other documents or sources, insofar as such statements expressly summarize certain provisions of the Trust Agreement and the Local Obligations Indenture, or set out content of the Bond Opinion, are accurate in all material respects.

4. We are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of any of the statements contained in the Preliminary Official Statement or (except as explicitly stated in paragraph 3 above) in the Official Statement and make no representation that we have independently verified the accuracy, completeness or fairness of any such statements. In our capacity as bond counsel and disclosure counsel to the Authority in connection with issuance of the Bonds, we participated in conferences with your representatives, your counsel, representatives of the Community Facilities District, the City, the Authority, their respective counsel, representatives of Toll Brothers and their counsel, the Appraiser, the Special Tax Consultant and others, during which conferences the contents of the Preliminary Official Statement or the Official Statement and related matters were discussed. Based on our participation in the above-mentioned conferences (which, with respect to the Preliminary Official Statement, did not extend beyond the date of the Purchase Contract, and with respect to the Official Statement did not extend beyond its date), and in reliance thereon, on oral and written statements and representations of the Authority, the Community Facilities District and others and on the records, documents, certificates, opinions and matters herein mentioned, subject to the limitations on our role as bond counsel and disclosure counsel to the Authority, we advise you as a matter of fact and not opinion that (a) no facts had come to the attention of the attorneys in our firm rendering legal services with respect to the Preliminary Official Statement which caused us to believe as of the date of the Purchase Contract, based on the documents, drafts and facts in existence and reviewed as of that date that the Preliminary Official Statement contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except any information marked as preliminary or subject to change, any information permitted to be omitted by Securities and Exchange Commission Rule 15c-12 or otherwise left blank and any other differences with the information in the Official Statement), and (b) no facts had come to the attention of the attorneys in our firm rendering legal service with respect to the Official Statement which caused us to believe as of the date of the Official Statement and as of the date hereof that the Official Statement contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that we expressly exclude from the scope of this paragraph and express no view with respect to both the Preliminary Official Statement and the Official Statement, about any CUSIP numbers, financial, accounting, statistical, economic, engineering or demographic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any information about feasibility, valuation, appraisals, absorption, real estate or environmental matters, litigation, any statements about compliance with prior continuing disclosure undertakings, relationships among the parties, any information about book-entry, DTC, Cede & Co., ratings, rating agencies, the underwriter, municipal advisor, underwriting, and the information contained in Appendices A, B, D, F and G, included or referred to therein or omitted therefrom. No responsibility is undertaken or conclusion expressed with respect to any other disclosure document, materials or activity, or as to any information from another document or source referred to by or incorporated by reference in the Preliminary Official Statement or the Official Statement.

This letter is furnished by us as bond counsel and disclosure counsel to the Authority. No attorney-client relationship has existed or exists between our firm and you in connection with the Bonds or by virtue of this letter. We disclaim any obligation to update this letter. This letter is delivered to you as underwriter of the Bonds, is solely for your benefit as such underwriter in connection with the original delivery of the Bonds on the date hereof, and is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose or by any other person. This letter is not intended to, and may not, be relied upon by owners of the Bonds or by any other party to whom it is not specifically addressed.

Very truly yours,

ORRICK, HERRINGTON & SUTCLIFFE LLP

EXHIBIT F

FOLSOM RANCH FINANCING AUTHORITY
CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH) IMPROVEMENT AREA NO. 7
SPECIAL TAX REVENUE BONDS
SERIES 2025

FORM OF ISSUE PRICE CERTIFICATE

The undersigned, on behalf of Piper Sandler & Co. (the "**PSC**"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned bonds (the "**Bonds**").

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) PSC offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "**Initial Offering Prices**") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, dated _____, 2025, by and between PSC and the Issuer, PSC has agreed in writing that: (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "**hold-the-offering-price rule**"); and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms.***

(a) *General Rule Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the "General Rule Maturities."

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the _____, 2025 (the Sale Date), or (ii) the date on which the Underwriter has sold at least 10% of such

Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Issuer* means the Folsom Ranch Financing Authority.

(e) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(f) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "**related party**" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is _____, 2025.

(h) *Underwriter* means: (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public; and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents PSC's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Orrick Herrington & Sutcliffe LLP, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

PIPER SANDLER & CO.

By:_____
Name:_____

Dated: _____, 2025

SCHEDULE A

(*Attached*)

SCHEDULE B

PRICING WIRE

(*Attached*)

EXHIBIT G

FOLSOM RANCH FINANCING AUTHORITY
CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23
(FOLSOM RANCH) IMPROVEMENT AREA NO. 7
SPECIAL TAX REVENUE BONDS
SERIES 2025

CERTIFICATE OF APPRAISER

Folsom Ranch Financing Authority
50 Natoma Street,
Folsom, CA, 95630

City of Folsom Community Facilities District No. 23
(Folsom Ranch)
50 Natoma Street,
Folsom, CA, 95630

Piper Sandler & Co.
3626 Fair Oaks Boulevard, Suite 200
Sacramento, California 95864

The undersigned hereby states and certifies:

1. That he is an authorized principal of Integra Realty Resources (the "**Appraiser**") and as such is familiar with the facts herein certified and is authorized and qualified to certify the same.

2. That the Appraiser has prepared an appraisal report, dated _____, 2025 (the "**Appraisal Report**"), on behalf of the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "Community Facilities District") and the Folsom Ranch Financing Authority (the "**Authority**") in connection with the Preliminary Official Statement, dated _____, 2025 (the "**Preliminary Official Statement**") and the Official Statement dated _____, 2025 ("**Official Statement**"), for the Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "**Bonds**").

3. That the Appraiser hereby consents to the reproduction and use of the Appraisal Report appended to the Preliminary Official Statement and the Official Statement. The Appraiser also consents to the references to the Appraiser and the Appraisal made in the Preliminary Official Statement and the Official Statement.

4. In the opinion of the Appraiser the assumptions made in the Appraisal Report are reasonable. Since the date of value of the Appraisal Report, the Appraiser is not aware of any facts that would cause its opinion of value of the taxable property in Improvement Area No. 7 (the "**Improvement Area**") of the Community Facilities District to be lower than the value in the Appraisal.

5. Each of the parcels appraised by the Appraiser is encompassed within the Improvement Area as set forth in the boundary map of the Community Facilities District.

6. That, as of the date of the Preliminary Official Statement, as of the date of the Official Statement and as of the date hereof, the Appraisal Report appended to the Preliminary Official Statement and the Official Statement, to the best of my knowledge and belief, and subject to all of the Limiting Conditions and Major Assumptions set forth in the Appraisal Report, did not and does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading, and no events or occurrences have been ascertained by us or have come to our attention that would substantially change the estimated values stated in the Appraisal Report. However, we have not performed any procedures since the date of the Appraisal Report to obtain knowledge of such events or occurrences nor are we obligated to do so in the future.

7. The Community Facilities District, the Authority, and the Underwriter, Piper Sandler & Co., are entitled to rely on the Certificate.

Dated: _____, 2025

INTEGRA REALTY RESOURCES

By: _____
Authorized Representative

EXHIBIT H

FORM OF OPINION OF COUNSEL TO THE DEVELOPER

_____, 2025

Folsom Ranch Financing Authority
c/o City of Folsom
50 Natoma Street
Folsom, California 95630

Piper Sandler & Co.
3626 Fair Oaks Boulevard, Suite 100
Sacramento, California 95864

Re: ***$_____ Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds Series 2025***

Ladies and Gentlemen:

We have acted as special counsel to Toll West Inc. which will do business in California as Toll Brothers West Inc., a Delaware corporation (the "**Developer**"), in connection with the issuance of the above-referenced bonds (the "**2025 Bonds**") by the Folsom Ranch Financing Authority (the "**Authority**"). All real property located within Improvement Area No. 7 (the "**Improvement Area**") of the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "**Community Facilities District**") and owned by the Developer is referred to herein as the "Property." The 2025 Bonds are being sold to Piper Sandler & Co., as Underwriter (the "**Underwriter**"). This opinion letter is being delivered to you pursuant to Section 4(F)(21) of the Bond Purchase Agreement, dated _____, 2025, between the Authority and the Underwriter (the "**Purchase Agreement**").

In the course of acting as special counsel to the Developer as herein described, we have examined the following documents:

(a) Preliminary Official Statement, dated _____, 2025, prepared in conjunction with the issuance and sale of the 2025 Bonds (the "**Preliminary Official Statement**");

(b) Official Statement, dated _____, 2025, prepared in conjunction with the issuance and sale of the 2025 Bonds (the "**Official Statement**");

(c) Continuing Disclosure Certificate—Toll Brothers, dated as of _____, 2025 (the "**Continuing Disclosure Document**"), executed by the Developer;

(d) Letter of Representations of Toll West Inc. which will do business in California as Toll Brothers West Inc., dated _____, 2025, and Closing Certificate of Toll West Inc. which will do business in California as Toll Brothers West Inc., dated _____, 2025, each executed by the Developer (collectively, the "**Developer Certificates**");

(e) Certificate of Incorporation of the Developer, filed with the Delaware Secretary of State, as amended, and Bylaws of the Developer, as amended (collectively, the "**Developer Formation Documents**");

(f) Certificate of Good Standing of the Developer from the Delaware Secretary of State dated _____, 2025, and Certificate of Status of the Developer from the California Secretary of State dated _____, 2025; and

(g) Such other agreements, contracts and documents as we deemed relevant for the purposes of this opinion.

In addition, we have made such factual and other inquiries and examinations as we deemed necessary for the purposes of this opinion letter.

We call to your attention the fact that we are not general counsel to the Developer and do not represent the Developer on a continuing basis. Rather, we are representing the Developer solely in connection with its interactions with the Authority, the Community Facilities District and the City of Folsom (the "**City**") in connection with the issuance of the 2025 Bonds.

Whenever we have indicated in this opinion letter that the existence or absence of facts is based on our knowledge, it is intended to signify that during the course of our representation of the Developer as herein described, no information has come to the attention of the lawyers in our firm actively representing the Developer in the matters described herein which would give them current actual knowledge of the existence or absence of such facts. Please be advised that only John P. Yeager and Sandra A. Galle have been so involved.

Except to the extent expressly set forth herein, we have not undertaken any independent investigations to determine the existence or absence of such facts, and no inference as to our knowledge of the existence or absence of such facts should be drawn from our representation of the Developer. We have made no examination of, and express no opinion as to, title to the Property, the ability of the Developer to develop the Property (except as specifically set forth in paragraph 6 below), or the viability of the development of the Property by the Developer as described in the Official Statement.

As to certain factual matters (which we have not independently established or verified), including, without limitation, the status of the development of the Property by the Developer and existing development entitlements and future development entitlements which must be obtained in order for the Developer to complete the development and sale of the Property, we have relied upon statements, certificates and other assurances of public officials and of certain officers and agents of the Developer, as well as employees and/or consultants of the Developer.

In expressing the opinions below, we have assumed, without inquiry or investigation, (i) the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of documents submitted to us as copies or as exhibits, and the

authenticity of such originals of such latter documents; (ii) that there are no oral or written terms or conditions agreed to by the Authority, the Community Facilities District, the City, and/or the Developer which would have an effect on the opinions rendered herein; (iii) that there has not been any mutual mistake of fact or misunderstanding which would have an effect on the opinions rendered herein; and (iv) that all parties have complied with any requirement of good faith and fair dealing, noncompliance with which would have an effect on the opinions rendered herein.

Based solely upon and subject to the foregoing as well as to the qualifications, limitations, exclusions, exceptions, assumptions and other matters set forth herein, we are of the opinion that:

1. The Developer is a corporation, duly incorporated, validly existing and in good standing under the laws of the State of Delaware, and is registered to transact business as a foreign corporation in the State of California and is in good standing under the laws of the State of California.

2. The Developer has the corporate power and corporate authority to execute, deliver and perform its obligations under the Continuing Disclosure Document.

3. The execution and delivery by the Developer of the Continuing Disclosure Document and the performance by the Developer of its obligations thereunder (i) have been duly authorized by all necessary corporate action on the part of the Developer and (ii) will not result in a violation of, a breach of, or a default under the Developer Formation Documents.

4. The Continuing Disclosure Document has been duly executed and delivered by the Developer and constitutes the legally valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms.

5. To our knowledge, there is no action, suit, proceeding, inquiry or investigation, by or before any court, governmental agency, public board or body, pending or overtly threatened against the Developer which (A) seeks to prohibit, restrain or enjoin the proposed development by the Developer of the Property as described in the Official Statement; or (B) if determined adversely to the Developer is reasonably likely to have a material adverse effect on the Developer's ability (i) to comply with its obligations under the Continuing Disclosure Document, (ii) to develop the Property as described in the Official Statement or (iii) to pay special taxes or *ad valorem* property taxes related to the Property when due; or (C) seeks to cause the Developer to be adjudicated as bankrupt or discharged from any or all of its debts or obligations; or (D) grants or seeks to grant an extension of time to pay the Developer's debts or seeks to effect a reorganization or a readjustment of the Developer's debts.

6. Without having undertaken to determine independently the accuracy, completeness, or fairness of the statements contained in the Preliminary Official Statement and the Official Statement, but based solely on (i) our limited capacity as special counsel to the Developer, (ii) the representations of the Developer and/or its employees and/or consultants, and our reliance thereon, and (iii) our review of the Preliminary Official Statement and the Official Statement, no facts had or have come to our attention during the course of our representation of the Developer as described herein which caused us to believe that the information describing Development Matters (defined below) contained in the Relevant Sections (defined below) of the Preliminary Official Statement as of its date (_____, 2025) or as of the date of the Purchase Agreement (_____, 2025), or the Relevant Sections of

the Official Statement as of its date (_____, 2025) or as of the date hereof, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, in each case, we express no belief or conclusion as to (a) any financial statements and other financial, statistical, economic or engineering information, data or forecasts, numbers, charts, estimates, projections, assumptions or expressions of opinion, (b) any information about valuation, appraisals, absorption or environmental matters (other than environmental permitting) included or referenced therein, including, without limitation, any information describing or summarizing all or any part of the Appraisal (as such term is defined in the Official Statement), and (c) any information which is identified as having been provided by a source other than the Developer). For purposes of this paragraph, the term "**Relevant Sections**" means the sections of the Preliminary Official Statement and the Official Statement entitled "PROPOSED PROPERTY DEVELOPMENT—**Development Entitlements**—*Tentative and Final Mapping*," "—*Site Access*," "—*Phase 2 Water Infrastructure*" (as to the sixth paragraph only), "—*Flood Zones,*" "—*Fire Zones,*" "—*Affordable Housing*" (as to the second paragraph only), and "—**Toll Brothers Development**" and "CONTINUING DISCLOSURE—**Toll Brothers**—*Prior Continuing Disclosure Compliance*" and the term "**Development Matters**" means the Developer, its Affiliates (as defined in the Developer Certificates), ownership of the Property, the Developer's development plan, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer or any of its Affiliates (including, if material to the Developer's development plan or the Developer's financing plan, loans of such Affiliates).

Our opinions set forth in this opinion letter are subject to the following assumptions, exceptions, qualifications, limitations and exclusions, in addition to those assumptions, exceptions, qualifications, limitations and exclusions set forth above:

A. The foregoing opinions are qualified to the extent that (i) the legality, validity, binding nature and enforceability of the Continuing Disclosure Document may be limited by and subject to bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the rights of creditors now or hereafter in effect (including, without limitation, any law pertaining to preferential or fraudulent transfers), or may be limited by and subject to legal or general principles of equity (whether such enforceability is considered in a proceeding in equity or at law), conscionability, reasonableness, good faith or fair dealing, whether relating to creditors' rights or otherwise, and (ii) any remedy of specific performance and injunctive and other forms of equitable relief are subject to certain equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

B. We express no opinion as to (i) any matters related to architecture, construction, engineering, or the seismic or environmental condition of the Property (except as specifically set forth in paragraph 6 above), including, without limitation, any matters relating to the handling, storage, transportation or disposal of hazardous or toxic materials, (ii) any laws, rules or regulations relating thereto, and/or (iii) any other scientific or professional field as such opinion would be beyond the scope of any opinion expressed herein.

C. We express no opinion on the enforceability under certain circumstances of provisions to the effect that rights or remedies are not exclusive, that rights or remedies may be exercised without notice, that every right or remedy is cumulative and may be exercised in addition to

or with any other right or remedy, that the election of a particular remedy or remedies does not preclude recourse to one or more other remedies, or that the failure to exercise or delay in exercising rights or remedies will not operate as a waiver of any such right or remedy.

D. We express no opinion as to (i) any rights of set-off (other than as provided by Section 3054 of the California Civil Code, as interpreted by applicable judicial decisions); (ii) the enforceability of any provision providing for indemnification for claims, losses or liabilities to the extent such indemnification is prohibited by applicable law or contrary to public policy; or (iii) the enforceability of any provisions or agreement designating a party as an agent or attorney-in-fact, except where an agent or attorney-in-fact executed the Continuing Disclosure Document on behalf of the Developer.

E. We express no opinion as to the legality, validity, binding nature or enforceability (whether in accordance with its terms or otherwise) of any provision insofar as it provides for the payment or reimbursement of costs and expenses in excess of a reasonable amount determined by any court or other tribunal (further, we wish to bring to your attention that to the extent any such provision provides for the payment of attorneys' fees in litigation, under California law such attorneys' fees may be granted only to the prevailing party and such provisions are deemed to extend to both parties, notwithstanding that such provisions by their express terms benefit only one party).

F. We express no opinion regarding any laws or regulations involving taxes, including without limitation, we express no opinion as to the exclusion from gross income for federal income tax purposes of the interest on the 2025 Bonds, or the exemption of the interest on the 2021 Bonds from the State of California personal income taxes.

G. Except as specifically set forth in paragraph 6 above, we express no opinion as to (i) compliance with the anti-fraud provisions of applicable federal and state securities or other laws, rules or regulations or (ii) the applicability or effect on the subject transaction of the securities laws of the State of California, the United States of America, including but not limited to the Securities Act of 1933, as amended, and any other jurisdiction.

H. We are licensed to practice law only in the State of California. Accordingly, we are opining only as to the internal laws (excluding laws relating to conflicts of laws) of the State of California, the federal laws of the United States of America, and the Delaware General Corporation Law, and assume no responsibility as to the applicability or effect of the laws of any other jurisdiction.

I. Whenever we have stated that we have assumed any matter of fact, it is intended to indicate that we have assumed such matter without making any factual, legal or other inquiry or investigation, and without expressing any opinion or conclusion of any kind concerning such matter.

J. This opinion letter is furnished to you specifically in connection with the issuance of the 2025 Bonds pursuant to the terms of the Purchase Agreement, and solely for your information and benefit. It may not be utilized, relied on, quoted or distributed to any other person by you in any other connection, and it may not be utilized, relied on or quoted by any other person for any

purpose, without in each instance our express prior written consent; provided, however, a copy may be included in the transcript of the proceedings for the 2025 Bonds.

K. The opinions expressed herein are given on the date hereof and are based on the facts (as we know, believe or have assumed them to be) and law as in effect on the date hereof. We undertake neither to supplement or update this opinion letter nor undertake to advise you or any other party if there is a change in law or facts or new facts come to our attention subsequent to the date hereof which may affect the opinions expressed above and/or which may cause us to amend any portion of this opinion letter in full or in part. If future acts or omissions of the parties may serve to modify, alter or change the circumstances under which the opinions herein were rendered, our opinions set forth in this opinion letter shall remain as if such future acts or omissions did not occur. Also, actions, conduct or omissions by a party may create a situation of waiver, estoppel or novation which would supplant the opinions set forth in this opinion letter.

Very Truly Yours,

ATTACHMENT 8

DISTRICT CONTINUING DISCLOSURE CERTIFICATE

THIS DISTRICT CONTINUING DISCLOSURE CERTIFICATE (this "Disclosure Certificate"), dated as of _____, 2025, is executed and delivered by the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "District") relative to the Folsom Ranch Financing Authority (the "Authority") in connection with the issuance by the Authority of the Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025 (the "Bonds"). The Bonds are being issued pursuant to a Trust Agreement (the "Trust Agreement"), among the District, the Authority and U.S. Bank Trust Company, National Association (the "Trustee"). The District covenants and agrees as follows.

SECTION 1. Purpose of the Disclosure Certificate. The Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with S.E.C. Rule 15c2-12(b)(5).

SECTION 2. Definitions. In addition to the definitions set forth in the Trust Agreement, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" means any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4 hereof.

"Annual Report Date" means the date in each year that is nine months after the end of the District's fiscal year, which date, as of the date of this Disclosure Certificate, is April 1.

"Dissemination Agent" shall mean NBS, or any successor Dissemination Agent designated in writing by the District and which has filed with the District a written acceptance of such designation.

"EMMA System" means the MSRB's Electronic Municipal Market Access system, or such other electronic system designated by the MSRB.

"Financial Obligation" means, for purposes of the Listed Events set out in Section 5(a)(10) and Section 5(b)(7), a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term "Financial Obligation" shall not include Municipal Securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"Listed Events" means any of the events listed in subsection (a) of Section 5 hereof.

"MSRB" means the Municipal Securities Rulemaking Board, or any successor thereto.

"Official Statement" means the Official Statement, dated _____, 2025, relating to the Bonds.

"Participating Underwriter" means the original underwriter of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

"Rule" means Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

SECTION 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, provide to the MSRB through the EMMA System, in an electronic format and accompanied by identifying information all as prescribed by the MSRB, an Annual Report which is consistent with the requirements of Section 4 hereof, not later than the Annual Report Date, commencing with the report for the 2024-25 Fiscal Year. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4 hereof; provided, however, that the audited financial statements of the District may be submitted separately from the balance of the Annual Report, and later than the date required above for the filing of the Annual Report if not available by that date. If the District's fiscal year changes, it shall, or shall instruct the Dissemination Agent to, give notice of such change in the same manner as for a Listed Event under subsection (e) of Section 5 hereof. The first Annual Report may include the filing of or reference to the Official Statement.

(b) Not later than 15 business days prior to the date specified in subsection (a) of this Section for the providing of the Annual Report to the MSRB, the District shall provide the Annual Report to the Dissemination Agent.

(c) If the Dissemination Agent is other than the District, then not later than fifteen (15) Business Days prior to said date, the District shall provide the Annual Report to the Dissemination Agent. If the District is unable to provide the Annual Report to the MSRB by the Annual Report Date, the District shall send a notice to the MSRB in substantially the form attached as Exhibit A to the Disclosure Certificate.

(d) The Dissemination Agent shall:

(i) provide any Annual Report received by it to the MSRB, as provided herein; and

(ii) file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate and stating the date it was so provided.

SECTION 4. Content of Annual Reports. The District's Annual Report shall contain or incorporate by reference the following:

(a) The District's audited financial statements, if any, prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the District's audited financial statements, if any, are not available by the time the Annual Report is required to be filed pursuant to subsection (a) of Section 3 hereof, the Annual Report shall contain unaudited financial statements, and the audited financial statements, if any, shall be filed in the same manner as the Annual Report when they become available. If the District's financial statement is included or consolidated with the financial statement for the City of Folsom (the "City"), then the District shall file the City's audited financial statements as its own.

(b) The following information:

(i) The principal amount of Bonds and any bonds secured by Refunding Local Obligations (as defined in the Official Statement) Outstanding as of the December 31 next preceding the Annual Report Date along with debt service schedules for the Bonds and any bonds secured by Refunding Local Obligations (as defined in the Official Statement) Outstanding as of such date;

(ii) The balance in each reserve account for the Local Obligations, and a statement of the required bond reserve amount, as of the December 31 next preceding the Annual Report Date;

(iii) The total assessed value of all parcels within the Improvement Area on which the Special Taxes are levied, as shown on the assessment roll of the Sacramento County Assessor last equalized prior to the December 31 next preceding the Annual Report Date, and a statement of assessed value-to-lien ratios therefor based on special tax and assessment debt, either by individual parcel or by categories (e.g., "below 3:1," "3:1 to 4:1" etc.);

(iv) The Special Tax delinquency rate for the Improvement Area as of the December 31 next preceding the Annual Report Date; the number of parcels within the Improvement Area delinquent in payment of special taxes as of the December 31 next preceding the Annual Report Date; the amount of each delinquency; the length of time delinquent and the date on which foreclosure was commenced, or similar information pertaining to delinquencies deemed appropriate by the District; provided, however, that parcels with aggregate delinquencies of $1,000 or less (excluding penalties and interest) may be grouped together and such information may be provided by category;

(v) The status of foreclosure proceedings and a summary of the results of any foreclosure sales in the Improvement Area as of the December 31 next preceding the Annual Report Date;

(vi) The identity of any property owner, representing more than 5% of the Special Tax levy, delinquent in payment of special taxes as of the December 31 next preceding the Annual Report Date;

(vii) All tentative and final maps approved and/or recorded within the Improvement Area, describing the gross acres, the planned commercial acres and the number and type of planned residential dwelling units;

(viii) The number of new building permits issued and a description of the purpose of such permits (e.g., new single-family, new multi-family, new commercial, new industrial);

(ix) A land ownership summary listing the top ten Special Taxpayers for the Improvement Area (excluding any individual homeowner responsible for 5% or less of the Special Tax for the current Fiscal Year), as shown on the assessment roll of the Sacramento County Assessor last equalized prior to the December 31 next preceding the Annual Report Date; and

(x) For the current Fiscal Year, the amount of the Effective Tax Rate Evaluation Maximum Facilities Special Tax, the Maximum Facilities Special Tax, the actual Facilities Special Tax levied within the Improvement Area and the actual Special Tax levied within the Improvement Area, with such amounts reported separately for Developed Property, Small Lot Final Map Property and Large Lot Property; provided, however, that once all Taxable Property within the Improvement Area is Developed Property, the Maximum Facilities Special Tax and the actual Facilities Special Tax and the actual Special Tax levied may each be shown on an aggregate basis in the Annual Report. For the purposes of this subparagraph (x), all capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Rate and Method for the Improvement Area.

In addition to any of the information expressly required to be provided under this Section, as set forth above, the District shall provide such further information, if any, as may be necessary to make the

specifically required statements, in the light of the circumstances under which they are made, not misleading.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the District or related public entities, which have been submitted to the MSRB through the EMMA System. The District shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section, the District shall give notice, or cause notice to be given, not less than ten Business Days after the occurrence of any of the following events with respect to the Bonds:

(i) Principal and interest payment delinquencies.

(ii) Unscheduled draws on debt service reserves reflecting financial difficulties.

(iii) Unscheduled draws on credit enhancements reflecting financial difficulties.

(iv) Substitution of credit or liquidity providers, or their failure to perform.

(v) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue IRS Form 5701 TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax-exempt status of the security.

(vi) Defeasances.

(vii) Tender offers.

(viii) Bankruptcy, insolvency, receivership or similar event of the obligated person.

Note: For the purposes of the event identified in subparagraph (ix), the event is considered to occur when any of the following occur: the appointment of a receiver, trustee or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(ix) Rating changes.

(x) Default, event of acceleration, termination event, modification of terms or other similar events under the terms of a financial Obligation of the District, any of which reflect financial difficulties.

(b) The District shall give notice, or cause notice to be given, not less than ten Business Days after the occurrence of any of the following events with respect to the Bonds, if material:

(i) Modifications to rights of Bond holders.

(ii) Bond calls.

(iii) Release, substitution or sale of property securing repayment of the Bonds.

(iv) Non-payment related defaults.

(v) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms.

(vi) Appointment of a successor or additional trustee or the change of name of a trustee.

(vii) Incurrence of a Financial Obligation of the District, or agreement to covenants, events of default, remedies, priority rights, or similar terms of a Financial Obligation of the District, any of which affect Bondholders.

(c) Whenever the District obtains knowledge of the occurrence of a Listed Event described in subsection (b) above, the District shall determine if such event would be material under applicable federal securities laws.

(d) If the District learns of the occurrence of a Listed Event described in subsection (a) of this Section, or determines that knowledge of a Listed Event described in subsection (b) of this Section would be material under applicable federal securities laws, the District shall notify the Dissemination Agent thereof in writing and instruct the Dissemination Agent to report the occurrence pursuant to subsection (e) of this Section. If in response to a request under subsection (b) of this Section, the District determines that the Listed Event would not be material under applicable Federal securities law, the District shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (e) of this Section.

(e) If the Dissemination Agent has been instructed by the District to report the occurrence of a Listed Event, the Dissemination Agent shall file a notice of such occurrence with the MSRB through the EMMA System. Notwithstanding the foregoing, notice of Listed Events described in paragraph (vii) of subsection (a) of this Section and paragraph (ii) of subsection (b) of this Section need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds pursuant to the Trust Agreement.

SECTION 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under subsection (e) of Section 5 hereof.

SECTION 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may

discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to the Disclosure Certificate.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) if the amendment or waiver relates to the provisions of subsection (a) of Section 3 hereof, Section 4 hereof or subsections (a) and (b) of Section 5 hereof, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) the proposed amendment or waiver (i) is approved by Owners of the Bonds in the manner provided in the Trust Agreement for amendments to the Trust Agreement with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of Owners or Beneficial Owners of the Bonds.

If the annual financial information or operating data to be provided in the Annual Report is amended pursuant to the provisions hereof, the annual financial information containing the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to the undertaking specifying the accounting principles to be followed in preparing financial statements, the annual financial information for the year in which the change is made shall present a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial statements or information, in order to provide information to investors to enable them to evaluate the ability of the District to meet its obligations. To the extent reasonably feasible, the comparison shall be quantitative. A notice of the change in the accounting principles shall be given in the same manner as for a Listed Event under subsection (e) of Section 5 hereof.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the District chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the District shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District or the Dissemination Agent to comply with any provision of this Disclosure Certificate, any Holder or Beneficial Owner of outstanding Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific

performance by court order, to cause the District to comply with its obligations under the Disclosure Certificate. A default under the Disclosure Certificate shall not be deemed an Event of Default under the Trust Agreement, and the sole remedy under the Disclosure Certificate in the event of any failure of the District to comply with the Disclosure Certificate shall be an action to compel performance.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall be entitled to the protections and limitations from liability afforded to the Trustee under the Trust Agreement. The Dissemination Agent shall not be responsible for the form or content of any Annual Report or notice of Listed Event. The Dissemination Agent shall receive reasonable compensation for its services provided under this Disclosure Certificate. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the District agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriter and Owners and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 13. Counterparts. This Disclosure Certificate may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the District has executed this Disclosure Certificate as of the date first above written.

CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23 (FOLSOM RANCH)

By: _____

EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Folsom Ranch Financing Authority

Name of Issue: Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 23 (Folsom Ranch) Improvement Area No. 7 Special Tax Revenue Bonds, Series 2025

Date of Issuance: _____, 2025

NOTICE IS HEREBY GIVEN that the City of Folsom Community Facilities District No. 23 (Folsom Ranch) (the "District") has not provided an Annual Report with respect to the above-named Bonds as required by Section 3 of the Continuing Disclosure Certificate, dated _____, 2025, executed by the District for the benefit of the Holders and Beneficial Owners of the above-referenced bonds. [The District anticipates that the Annual Report will be filed by _____.]

Dated: _____

CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23 (FOLSOM RANCH)

By:_____
Finance Director of the City of Folsom

ATTACHMENT 9

Folsom Ranch Financing Authority
City of Folsom Community Facilities District
No. 23 (Folsom Ranch) Improvement Area No. 7
Special Tax Revenue Bonds, Series 2025
SB 450 Summary / Government Code 5852.1*

Total Estimated Par Amount	**$9,875,000**
Total Estimated Net Premium or (Net Original Discount)	**$173,650**
Total Estimated Bond Proceeds	**$10,048,650**
A. True Interest Cost (TIC) of the Bonds	**4.96%** [1]
B. Sum of all fees and charges paid to 3rd parties	**$423,438**
Cost of Issuance	300,000 [1]
Underwriter's Discount	123,438 [1]
C. Bond Proceeds Net of Reserves, Capitalized Interest and 3rd Party Fees and Charges	**$8,858,962**
Bond proceeds	10,048,650 [1]
Less Reserve Fund	(766,250) [1]
Less Sum of all fees and charges paid to 3rd parties	(423,438) [1]
Less Capitalized Interest	0 [1]
D. Total Payment Amount	**$20,622,434**
Total Principal and Interest to Maturity**	20,014,934 [1]
Trustee Fee	105,000 [2]
Special Tax Admin. /Continuing Disclosure Fee	465,000 [3]
Arbitrage /Rebate Fee	22,500 [4]
County Collection Charge	15,000 [5]

*Summary reflects good faith estimates as of 2/26/25 and all costs associated with the financing; subject to change based on interest rates, market conditions, and other factors. Estimates do not impose any limitations or constraints upon authorized parameters, which differ from the estimates above

** Less Capitalized Interest, if any

Sources:

[1] Preliminary Cash Flows from Piper Sandler with market rates as of 2/26/25 plus 25 bps

[2] Per U.S. Bank, estimated 30 years at $3,500 per year

[3] Per NBS, estimated 30 years at $15,500 per year

[4] Per NBS, estimated 30 years at $750 per year

[5] Per NBS, estimated 30 years at $500 per year

FIELDMAN | ROLAPP & ASSOCIATES

City of Folsom
Community Facilities District No. 23 (Folsom Ranch)
Improvement Area No. 7
Special Tax Bonds
SB 450 Summary / Government Code 5852.1*

Total Estimated Par Amount	**$9,875,000**
Total Estimated Net Premium or (Net Original Discount)	**$173,650**
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Total Principal and Interest to Maturity**	20,014,934 [1]
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Special Tax Admin. /Continuing Disclosure Fee	465,000 [3]
Arbitrage /Rebate Fee	22,500 [4]
County Collection Charge	15,000 [5]

*Summary reflects good faith estimates as of 2/26/25 and all costs associated with the financing; subject to change based on interest rates, market conditions, and other factors. Estimates do not impose any limitations or constraints upon authorized parameters, which differ from the estimates above

** Less Capitalized Interest, if any

Sources:

[1] Preliminary Cash Flows from Piper Sandler with market rates as of 2/26/25 plus 25 bps

[2] Per U.S. Bank, estimated 30 years at $2,500 per year

[3] Per NBS, estimated 30 years at $15,500 per year

[4] Per NBS, estimated 30 years at $750 per year

[5] Per NBS, estimated 30 years at $500 per year

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CITY OF
FOLSOM
DISTINCTIVE BY NATURE

Folsom City Council
Staff Report

MEETING DATE:	3/25/2025
AGENDA SECTION:	Scheduled Presentations
SUBJECT:	City Manager's Fiscal Year 2024-25 Second Quarter Financial Report (Continued from 03/11/2025)
FROM:	Finance Department

RECOMMENDATION / CITY COUNCIL ACTION

It is recommended that the City Council receive a presentation from the Finance Director for the City Manager's Fiscal Year 2024-25 Second Quarter Financial Report.

POLICY / RULE

Section 5.05R of the Charter of the City of Folsom requires the City Manager submit to the City Council a financial and management report showing the relationship between budgeted and actual revenues, and expenditures and encumbrances on a quarterly basis.

Section 3.02.050 (b) of the Folsom Municipal Code states "…. within 30 days after the end of each quarter during the fiscal year, and more often if required by the City Council, the City Manager shall submit to the City Council a financial and management report."

ATTACHMENT:

1. Second Quarter Financial Report Fiscal Year 2024-25

Submitted,

Stacey Tamagni
Finance Director/CFO

CITY OF
FOLSOM
DISTINCTIVE BY NATURE

City of Folsom
Quarterly Financial Report

Fiscal Year 2024-25 Second Quarter

March 25, 2025

Prepared by the Office of Management and Budget
Financial Analysis and Reporting Division

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Second Quarter Financial Report
Fiscal Year 2024-25

Introduction

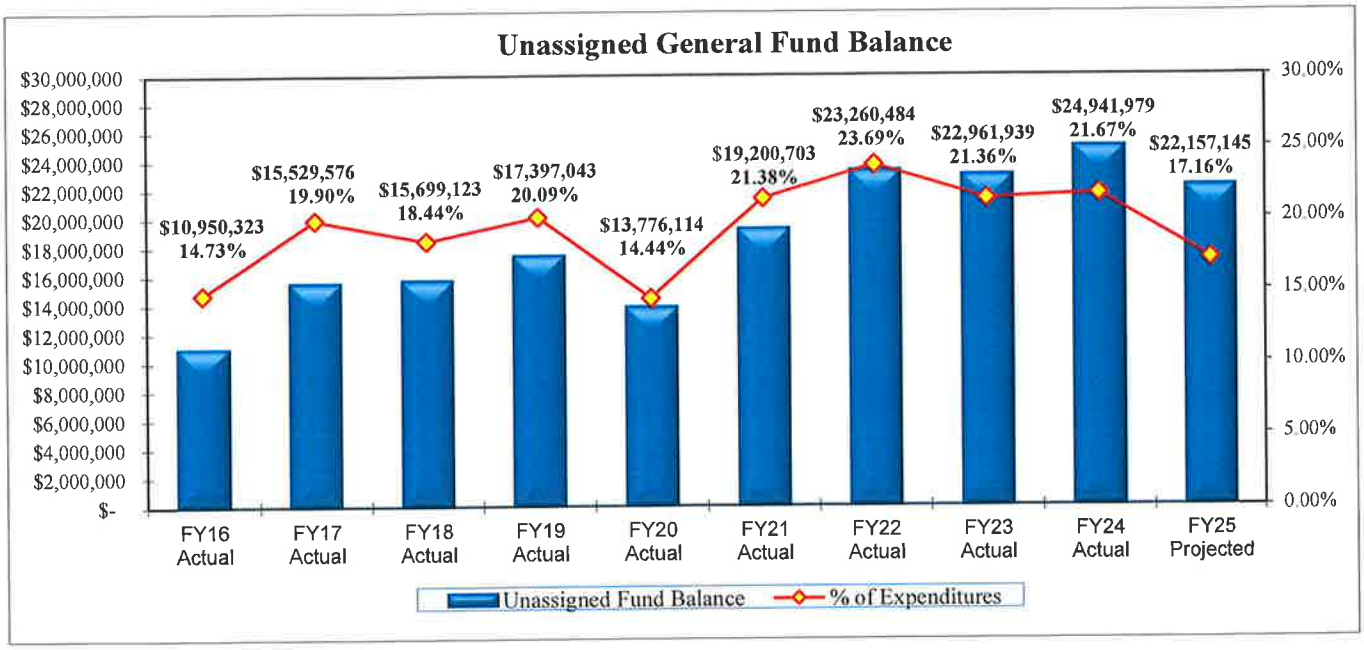
This financial report provides an overview of the City's unaudited financial position through the second quarter of fiscal year (FY) 2024-25 (July 1, 2024, through December 31, 2024) for (1) the General Fund, (2) Housing Special Revenue Fund and L&L Districts, (3) the major enterprise operating funds, and (4) the Risk Management Internal Service Fund. Notable cumulative second quarter to second quarter and budget to actual comparisons are included in this report in addition to year-end projections.

Executive Summary

The City's General Fund unassigned fund balance at the end of FY 2023-24 was $24.94 million, or 21.67% of FY 2023-24 expenditures. As of the second quarter of FY 2024-25, projected year-end General Fund revenues are $121.13 million and projected expenditures are $129.12 million. The difference between revenues and expenditures is primarily due to the following factors:

- **Carryover of Unspent Expenses from FY 2023-24:** Certain expenses approved and encumbered in FY 2023-24, but not expended by year-end, have been carried over to the FY 2024-25 budget. These unspent, approved expenditures are reported as assigned fund balance in FY 2023-24 and will be utilized in the current fiscal year.
- **Use of Fund Balance:** City Council approved the use of $1.7 million from the General Fund's reserve fund balance for budgeted expenditures for FY 2024-25.
- **Transfer to Capital Projects Fund:** A transfer of $1,920,295 from the General Fund to the Capital Projects Fund is projected to address amounts in excess of the General Fund Reserve, in accordance with the Undesignated Fund Balances (Reserves) General Fund Reserve Policy, as amended on December 12, 2023.

These adjustments account for the projected increase in expenditures over the originally approved budget. With this activity it is projected that the unassigned fund balance will be $22.16 million by the end of the fiscal year. The unassigned fund balance as a percentage of expenditures is projected to end the fiscal year at 17.16%. Below is a chart of the unassigned fund balance over the last ten years and displays the projected change from FY 2023-24 to FY 2024-25.



General Fund: Operating Revenues

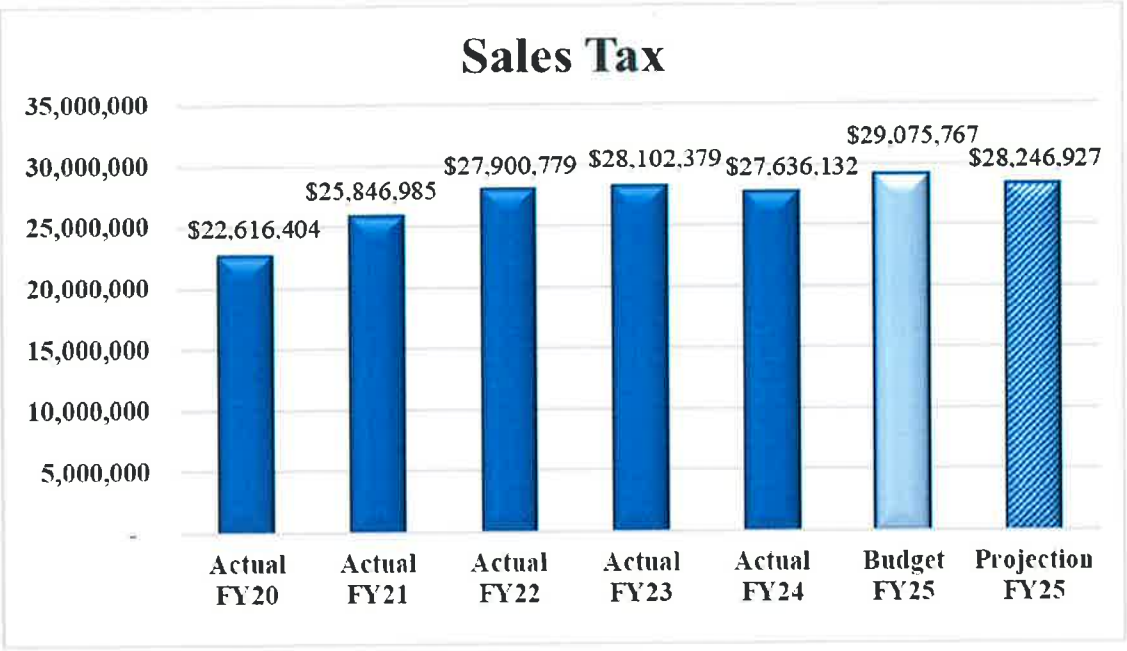
The following table includes cumulative revenue comparisons through the second quarter of FY 2023-24 and FY 2024-25 and a revenue budget comparison for FY 2024-25 with year-end projections.

	FY 23-24 Actual Dec. 31, 2023	FY 24-25 Actual Dec. 31, 2024	FY 24-25 Budget	FY 24-25 Projected	Over/Under Budget	% of Budget
Property Tax	$ 16,552,427	$ 18,246,897	$ 44,658,430	$ 44,658,430	$ -	100%
Sales Tax	9,027,902	8,193,204	29,075,767	28,246,927	(828,840)	97%
Transient Occupancy Tax	473,705	385,570	2,500,000	2,500,000	-	100%
Charges for Services	7,780,144	7,866,906	13,840,847	15,743,612	1,902,765	114%
License, Permits & Intergov't	3,422,367	3,676,360	15,666,534	16,688,637	1,022,103	107%
Transfers In	2,949,107	2,742,763	6,732,155	6,732,155	-	100%
All Other	1,428,835	1,351,645	6,049,460	6,555,791	506,331	108%
Total Revenue	$ 41,634,487	$ 42,463,345	$ 118,523,193	$ 121,125,552	$ 2,602,359	102.20%

General Fund operating revenues through the second quarter are $42.46 million, which is 1.99% more than the same period in FY 2023-24. Revenues are 35.83% of the budget through the second quarter of the current year, primarily due to the timing associated with receiving some of the larger revenue sources. For instance, property tax is the largest General Fund revenue source, but funding is received in two unequal installments, of which one has been received. The second installment will be received during the fourth quarter of the fiscal year.

The following is an explanation of the notable variances:

- Property tax revenues exceeded last year's cumulative second quarter by 10.24% or $1.69 million. A comparison of home sales during the second quarter of FY 2024-25 and FY 2023-24 shows the average median sales price decreased $23,000 from $747,000. Property tax revenue for FY 2024-25 year-end is projected to meet the budgeted amount of $44.66 million, an increase over the prior year of $3.61 million or 8.80%.
- Sales tax revenues were less than last year's second quarter by 9.25% or $835,000. The most recent sales tax data shows a decrease over the same period compared to the prior year. Reduced spending on taxable goods is the biggest factor in the decreased sales tax over the same quarter last fiscal year. Based on the latest sales tax forecast, sales tax is trending to end the year below the budgeted amount of $29.08 million but projected to finish with an increase from the prior year of $611,000. Below is a graph showing sales tax revenue for the current fiscal year and the past five fiscal years.



- Transient Occupancy Tax (TOT) collections are at $386,000 through the second quarter and are projected to end the fiscal year at the budgeted amount of $2.50 million.
- Charges for services, including building and engineering fees, Parks and Recreation user fees, and ambulance fees are at $7.87 million through the second quarter and are projected to end the fiscal year at $15.74 million. The current projection is $1.90 million more than the FY 2024-25 budget amount of $13.84 million. The projected increase over budget is primarily attributed to $350,000 anticipated additional Parks and Recreation fees and projected increases in Ambulance fees and OES reimbursements for $559,000, and $520,000 respectively.
- License and permit fees and intergovernmental revenue increased $254,000 compared to the same quarter in the prior fiscal year and are projected to end the fiscal year at $16.69 million including $497,000 of ARPA funds. $660,000 is related to state grants that were received and spent but not included in the original budget.

General Fund: Department Operating Expenditures

The following table includes cumulative second quarter actual expenditure comparisons for FY 2023-24 and FY 2024-25 and an expenditure budget-to-actual comparison for FY 2024-25.

	FY 23-24 Actual Dec. 31, 2023	FY 24-25 Actual Dec. 31, 2024	FY 24-25 Budget	FY 24-25 Projected	Over/Under Budget	% of Budget
Salaries	$ 23,046,818	$ 25,213,038	$ 50,510,363	$ 51,244,151	$ 733,788	101.5%
Benefits	14,561,273	15,357,485	33,438,675	32,289,133	(1,149,542)	96.6%
O&M	14,437,440	15,414,616	32,261,080	35,964,825	3,703,745	111.5%
Capital Outlay	1,545,756	2,253,831	7,295,969	7,195,970	(99,999)	98.6%
Debt Service	130,347	-	501,792	501,792	-	100.0%
Subtotal Expenditures	$ 53,721,634	$ 58,238,970	$ 124,007,879	$ 127,195,871	$ 3,187,992	102.5%
Transfer Excess Reserve	-	1,920,295	-	1,920,295	1,920,295	
Total Expenditures	$ 53,721,634	$ 60,159,265	$ 124,007,879	$ 129,116,166	$ 5,108,287	104.1%

Cumulative General Fund expenditures for the second quarter of FY 2024-25 have increased by 11.98% compared to the same period last year, totaling 48.51% of the annual budget. The year-end projection for expenditures is $129.12 million, which exceeds the budgeted amount by $5.11 million, or 104.12% of the original budget.

However, excluding the transfer of excess General Fund reserves, which was not part of the adopted budget, the projected year-end expenditure would be $127.15 million—$3.14 million more than the budgeted amount, or 102.5% of the budget.

The projected increase in expenditures is primarily driven by rising costs in services and supplies, including higher utility expenses, supply costs, emergency repairs or equipment replacements, and increased contracted service costs.
The table below shows a comparison for FY 2023-24 and FY 2024-25 for each General Fund Department.

	FY 23-24 Actual Dec. 31, 2023	FY 24-25 Actual Dec. 31, 2024	FY 24-25 Budget	FY 24-25 Projected	Over/Under Budget	% of Budget
General Government	$ 5,280,278	$ 5,623,759	$ 11,117,681	$ 11,138,485	$ 20,804	100.2%
Police	13,957,727	15,029,370	29,883,254	30,841,726	958,473	103.2%
Fire	13,716,636	16,372,239	32,672,825	33,561,348	888,522	102.7%
Community Development	4,187,143	3,646,627	7,685,740	8,280,517	594,777	107.7%
Parks & Recreation	8,931,081	9,698,440	21,556,897	22,469,247	912,351	104.2%
Library	1,014,481	991,534	2,220,694	2,257,473	36,779	101.7%
Public Works	4,233,136	3,933,689	9,443,563	9,082,849	(360,714)	96.2%
Non-Departmental	2,401,152	2,893,311	9,377,225	9,514,225	137,000	101.5%
Operating Transfers Out	-	1,970,295	50,000	1,970,295	1,920,295	3940.6%
Total Expenditures	$ 53,721,634	$ 60,159,265	$ 124,007,879	$ 129,116,166	$ 5,108,287	104.1%

The following is an explanation of the department specific variances of year-end projections as compared to the budget:

- Police Department is projected to end the year over budget by $958,000. The amounts over budget are mostly due to projected increased salary costs related to current labor negotiations and also due to increases in the cost of maintaining police vehicles, , purchasing petroleum products, utilities costs, contract costs, and the cost of replacing equipment and vehicles.

- Fire Department is projected to end the year over budget by $889,000 due to increased overtime costs. This is offset by increased Ambulance Fees and OES reimbursement revenue mentioned above.

- Community Development Department is projected to end the fiscal year $595,000 over the budgeted amount, which is mostly due to increases in contract costs for services that are expected to be offset by increased revenues by the end of the fiscal year.

- Parks and Recreation Department based on activity through the first half of the year, is projected to end the fiscal year $912,000 over the budgeted amount. The amounts over budget are mostly due to increased costs in categories such as utility costs, printing costs, credit cards service fees, supply costs, instructors, and maintenance of equipment, buildings, and vehicles. This increase is spread across most of the Parks and Recreation divisions and is partially offset by increased program revenues mentioned in the revenue section above.

Enterprise Funds:

Water Fund

The Water Fund is reported on a combined basis and includes the following funds: Water Impact, Water Operating, Water Capital, and Water Meters.

The table below includes cumulative second quarter actual revenue and expense comparisons for FY 2023-24 and FY 2024-25 and a budget to actual comparison for FY 2024-25 for the Water Operating Fund.

	FY 23-24 Actual Dec. 31, 2023	FY 24-25 Actual Dec. 31, 2024	FY 24-25 Budget	FY 24-25 Projected	Over/Under Budget	% of Budget
Program Revenues	$ 10,598,432	$ 10,237,171	$ 19,186,000	$ 21,191,000	$ 2,005,000	110.5%
Salaries	1,719,584	1,826,244	3,982,506	3,817,497	(165,009)	95.9%
Benefits	1,213,802	1,278,337	2,786,665	2,671,670	(114,995)	95.9%
Operating Expenses	2,967,244	3,481,436	9,496,566	8,208,566	(1,288,000)	86.4%
Transfers Out	471,518	524,752	1,349,503	1,349,503	-	100.0%
Debt Service	3,000	6,570	1,842,428	1,842,428	-	100.0%
	$ 6,375,148	$ 7,117,339	$ 19,457,668	$ 17,889,664	$ (1,568,004)	91.94%
Capital Expenses	$ 697,210	$ 1,475,376	$ 9,743,975	$ 3,773,975	$ (5,970,000)	38.73%
Working Capital			$ 31,181,108	$ 30,708,469		

The Water Fund is projected to end the year with program revenues of $21.19 million. Total operating expenses, including transfers out are projected to end the year at $17.89 million, or 91.94% of the budget. Total expenditures for capital projects are estimated to be $3.77 million at year-end. The fund will end the year with projected working capital of $30.71 million.

Wastewater Fund

The Wastewater Fund is reported on a combined basis and includes the Wastewater and Wastewater Capital Funds.

	FY 23-24 Actual Dec. 31, 2023	FY 24-25 Actual Dec. 31, 2024	FY 24-25 Budget	FY 24-25 Projected	Over/Under Budget	% of Budget
Program Revenues	$ 7,019,246	$ 7,186,606	$ 12,116,435	$ 12,166,435	$ 50,000	100.41%
Salaries	917,539	1,010,742	2,308,111	2,164,798	(143,313)	93.79%
Benefits	667,994	749,898	1,708,023	1,603,909	(104,114)	93.90%
Operating Expenses	538,358	635,078	2,527,210	2,107,210	(420,000)	83.38%
Transfers Out	353,721	410,320	820,639	820,639	-	100.00%
Debt Service	-	-	-	-	-	-
	$ 2,477,612	$ 2,806,038	$ 7,363,983	$ 6,696,556	$ (667,427)	90.94%
Capital Expenses	$ 3,828,001	$ 1,907,851	$ 7,157,657	$ 6,629,008	$ (528,649)	92.61%
Working Capital			$ 21,325,302	$ 20,166,173		

The Wastewater Fund is projected to end the year with program revenues of $12.17 million. Total operating expenses, including transfers out, are projected to end the year at $6.70 million, or 90.94% of the budget. Total expenditures for capital projects are estimated to be $6.63 million at year-end. The fund will end the year with projected working capital of $20.17 million.

Solid Waste Fund

The Solid Waste Fund is reported on a combined basis and includes the Solid Waste Operating, Solid Waste Capital, and Solid Waste Plan Area Capital.

	FY 23-24 Actual Dec. 31, 2023	FY 24-25 Actual Dec. 31, 2024	FY 24-25 Budget	FY 24-25 Projected	Over/Under Budget	% of Budget
Program Revenues	$ 15,343,189	$ 16,791,952	$ 27,432,000	$ 28,382,000	$ 950,000	103.5%
Salaries	2,118,205	2,286,275	4,905,661	4,739,105	(166,556)	96.6%
Benefits	1,626,101	1,721,800	3,715,193	3,579,397	(135,796)	96.3%
Operating Expenses	3,568,256	4,086,523	10,345,886	10,655,886	310,000	103.0%
Transfers Out	804,774	969,233	1,998,466	1,998,466	-	100.0%
Debt Service	-	-	-	-	-	0.0%
	$ 8,117,336	$ 9,063,831	$ 20,965,206	$ 20,972,854	$ 7,648	100.0%
Capital Expenses	$ 5,802,009	$ 2,385,443	$ 6,163,586	$ 6,163,586	$ -	100.0%
Working Capital			$ 20,210,646	$ 21,456,206		

The Solid Waste Fund is projected to end the year with program revenues of $28.38 million. Total operating expenses, including transfers out, are projected to end the year at $20.97 million, or 100% of the budget. Total expenditures for capital outlay costs are estimated to be $6.16 million at year-end. The fund will end the year with projected working capital of $21.46 million.

Other Funds

City Housing Fund

The City Housing Fund as of December 31, 2024 had a cash balance of $14.44 million. The City Council has previously approved housing project loans with the most recent being for $2.7 million for the Harrington Grove Affordable Housing project.

Risk Management Internal Service Fund

The Risk Management Fund captures the activity associated with employee and retiree health, dental and vision insurance, workers' compensation, and liability insurance expense.

As of December 31, 2024, the City has paid $4.02 million for health, vision, and dental insurance for active employees and $2.29 million for retired employees and $1.47 million for workers' compensation. Liability insurance payments were $3.8 million. The total expenditures for FY 2024-25 are projected at $22.85 million, which is an increase from the prior fiscal year of $1.20 million which is mostly seen in contracts, workers compensation, and liability costs.

The projected ending unrestricted net position is $3.93 million, a $420,000 increase from FY 2023-24.

Lighting and Landscape Funds

There are 30 Lighting and Landscape (L&L) Districts in the City of Folsom. Each District has its own budget and maintenance requirements to maintain various assets ranging from shrub beds, mini parks, walls, fences, monument signs, streetlights, bollards, landscape lighting, irrigation systems, artwork, a waterfall, walkways/trails, open space, trees, and electrical services.

Below is a summary list of the main projects or activities that occurred in our L&L Districts during October, November, and December 2024:

District	Project	Date	Cost
Prairie Oaks Ranch	Ladder Fuel Removal	12/30/2024	$101,389
Willow Creek Estates South	Irrigation Controller Replacement	12/15/2024	$12,168
American River Canyon North	Mystic Hills Plant Infill	11/21/2024	$1,322

Other activities that have taken place in the L&L's this quarter include:

- Multiple hazard tree removals.
- 115 streetlight requests completed, including several pole replacements.
- 204 SeeClickFix work requests completed.

Plan Area Impact Fees

Total Plan Area Impact Fees received through the second quarter of FY 2024-25 were $4.94 million. Expenditures during the second quarter totaled approximately $4.72 million in all Plan Area Impact Fee funds. Expenditures were for Fire Station 34 construction, and Prospector Park construction.

APPENDIX A

City of Folsom, California
Combined General Fund

Revenue and Expense Statement
Quarter Ended December 31, 2024

	FY 2024 As of 12/31/2023	FY 2025 As of 12/31/2024	FY 2024 ACTUAL	FY 2025 BUDGET	FY25 Forecast As of 12/31/2024	VARIANCE Forecast vs Budget $	VARIANCE Forecast vs Budget %	VARIANCE Acutal vs Budget $	VARIANCE Acutal vs Budget %
REVENUES:									
Taxes:									
Property	$ 16,552,427	$ 18,246,897	$ 41,045,572	$ 44,658,430	$ 44,658,430	$ -	100%	$ (26,411,533)	41%
Sales And Use	9,027,902	8,193,204	27,636,132	29,075,767	28,246,927	(828,840)	97%	(20,882,563)	28%
Transient Occupancy	473,705	385,570	2,521,841	2,500,000	2,500,000	-	100%	(2,114,430)	15%
Real Property Transfer	-	-	797,839	927,000	927,000	-	100%	(927,000)	0%
Franchise Fees	-	-	747,762	817,000	817,000	-	100%	(817,000)	0%
Other	225,577	184,249	1,207,483	1,250,000	1,250,000	-	100%	(1,065,751)	15%
Licenses And Permits	3,053,748	2,109,733	4,896,431	3,860,725	3,950,725	90,000	102%	(1,750,992)	55%
Intergovernmental	368,619	1,566,628	14,105,509	11,805,809	12,737,912	932,103	108%	(10,239,181)	13%
Charges For Current Services	7,780,144	7,866,906	16,378,992	13,840,847	15,743,612	1,902,765	114%	(5,973,941)	57%
Fines And Forfeitures	12,369	10,462	211,816	111,000	125,000	14,000	113%	(100,538)	9%
Interest	666,057	565,034	2,891,036	300,000	617,331	317,331	206%	265,034	188%
Miscellaneous	524,831	591,900	552,789	2,644,460	2,819,460	175,000	107%	(2,052,560)	22%
Operating Transfers In	2,949,107	2,742,763	5,745,256	6,732,155	6,732,155	-	100%	(3,989,392)	41%
TOTAL REVENUES	41,634,487	42,463,345	118,738,458	118,523,193	121,125,552	2,602,359	102.20%	(76,059,849)	36%
EXPENDITURES:									
Current Operating:									
General Government	$ 5,280,278	$ 5,623,759	$ 10,046,086	$ 11,117,681	$ 11,138,485	$ 20,804	100%	$ 5,493,922	51%
Public Safety	27,674,363	31,401,609	55,885,774	62,556,079	64,403,074	1,846,995	103%	31,154,470	50%
Public Ways and Facilities	4,233,136	3,933,689	8,746,471	9,443,563	9,082,849	(360,714)	96%	5,509,874	42%
Community Services	4,187,143	3,646,627	8,952,289	7,685,740	8,280,517	594,777	108%	4,039,113	47%
Culture and Recreation	9,945,562	10,689,974	22,994,513	23,777,591	24,726,721	949,130	104%	13,087,616	45%
Non-Departmental	2,401,152	2,893,311	8,096,163	9,377,225	9,514,225	137,000	101%	6,483,915	31%
Operating Transfers Out	-	1,970,295	387,124	50,000	1,970,295	1,920,295	3941%	(1,920,295)	3941%
TOTAL EXPENDITURES	53,721,634	60,159,265	115,108,419	124,007,879	129,116,166	5,108,287	104.1%	63,848,614	49%
APPROPRIATION OF FUND BALANCE	(12,087,148)	(17,695,921)	3,630,039	(5,484,686)	(7,990,613)				
FUND BALANCE, JULY 1	30,764,358	34,394,397	30,764,358	34,394,397	34,394,397				
FUND BALANCE	18,677,211	16,698,476	34,394,397	28,909,711	26,403,784				
NONSPENDABLE FUND BALANCE	(1,380,323)	(1,422,057)	(1,577,071)	(1,422,057)	(1,422,057)				
RESTRICTED FUND BALANCE	(1,279,783)	(1,521,860)	(1,152,276)	(1,521,860)	(1,521,860)				
COMMITTED FUND BALANCE	-	-	-	-	-				
ASSIGNED FUND BALANCE	(783,568)	(1,302,720)	(6,723,071)	(1,302,720)	(1,302,720)				
UNRESTRICTED FUND BALANCE	$ 15,233,537	$ 12,451,839	$ 24,941,979	$ 24,663,073	$ 22,157,146				

APPENDIX B

City of Folsom, California

Expenditure Summary - General Fund Departments
Quarter Ended December 31, 2024

	FY 2024 As of 12/31/2023	FY 2025 As of 12/31/2024	FY 2024 ACTUAL	FY 2025 BUDGET	FY25 Forecast As of 12/31/2024	VARIANCE Forecast vs Budget $	VARIANCE Forecast vs Budget %	VARIANCE Actual vs. Budget $	VARIANCE Actual vs. Budget %
EXPENDITURES:									
City Council	$ 56,893	$ 66,874	$ 120,089	$ 142,718	$ 137,533	$ (5,185)	96.37%	$ (75,844)	47%
City Manager	621,026	644,783	1,284,118	1,345,373	1,386,794	41,421	103.08%	(700,590)	48%
City Clerk	334,782	401,593	637,181	743,306	735,322	(7,984)	98.93%	(341,713)	54%
Office of Mgmt & Budget	3,276,269	3,353,979	5,902,868	6,632,149	6,632,149	-	100.00%	(3,278,170)	51%
City Attorney	573,776	682,989	1,267,677	1,306,487	1,310,296	3,809	100.29%	(623,498)	52%
Human Resources	417,532	473,540	834,153	947,648	936,391	(11,257)	98.81%	(474,108)	50%
Police	13,957,727	15,029,370	28,181,864	29,883,254	30,841,726	958,473	103.21%	(14,853,884)	50%
Fire	13,716,636	16,372,239	27,703,910	32,672,825	33,561,348	888,522	102.72%	(16,300,586)	50%
Community Development	4,187,143	3,646,627	8,952,289	7,685,740	8,280,517	594,777	107.74%	(4,039,113)	47%
Parks & Recreation	8,931,081	9,698,440	20,895,151	21,556,897	22,469,247	912,351	104.23%	(11,858,457)	45%
Library	1,014,481	991,534	2,099,362	2,220,694	2,257,473	36,779	101.66%	(1,229,160)	45%
Public Works	4,233,136	3,933,689	8,746,471	9,443,563	9,082,849	(360,714)	96.18%	(5,509,874)	42%
Other	-	-	-	-	-	-		-	
Non Departmental	2,401,152	2,893,311	8,096,163	9,377,225	9,514,225	137,000	101.46%	(6,483,915)	31%
Operating Transfers Out	-	1,970,295	387,124	50,000	1,970,295	1,920,295	3940.59%	1,920,295	3941%
TOTAL EXPENDITURES:	$ 53,721,634	$ 60,159,265	$ 115,108,419	$ 124,007,879	$ 129,116,166	$ 5,108,287	104.12%	$ (63,848,614)	49%

APPENDIX C

City of Folsom, California
Housing Fund

Revenue and Expense Statement
Quarter Ended December 31, 2024

	FY 2025 As of 12/31/2024	FY 2024 ACTUAL	FY 2025 BUDGET	FY25 Forecast As of 12/31/2024	VARIANCE Forecast vs Budget $	%	VARIANCE Actual vs Budget $	%
REVENUES:								
Taxes	$ -	$ -	$ -	$ -	$ -		$ -	
Intergovernmental	801,691	12,012	-	-	-		801,691	
Charges for Current Services	227	6,980	20,000	5,000	(15,000)	25%	(19,773)	1%
Impact Fee Revenue	1,488,981	6,051,162	300,000	2,800,000	2,500,000	933%	1,188,981	496%
Interest Revenue	442,064	525,759	300,000	600,000	300,000	200%	142,064	147%
Other Revenue	2,606	125,144	7,363	7,363	-	100%	(4,757)	35%
Operating Transfers In	-	-	-	-	-		-	
TOTAL REVENUES	2,735,569	6,721,057	627,363	3,412,363	2,785,000	544%	2,108,206	436%
EXPENDITURES:								
Salary & Benefits	$ -	$ -	$ -	$ -	$ -		$ -	
Services & Supplies	-	-	-	-	-		-	
Contracts	437,846	476,807	575,000	575,000	-	100%	137,154	76%
Insurance	-	-	-	-	-		-	
Other Operating Expenses	3,300	8,795	40,300	15,300	(25,000)	38%	37,000	8%
Capital Outlay	-	-	-	-	-		-	
Extraordinary Loss on Dissolution of RDAs	-	-	-	-	-		-	
Operating Transfers Out	6,032	11,102	12,063	12,063	-	100%	6,031	50%
TOTAL EXPENDITURES	447,178	496,704	627,363	602,363	25,000	96%	180,185	71%
APPROPRIATION OF FUND BALANCE	2,288,391	6,224,353	-	2,810,000				
FUND BALANCE, JULY 1	48,256,620	42,032,267	48,256,620	48,256,620				
FUND BALANCE	$ 50,545,011	$ 48,256,620	$ 48,256,620	$ 51,066,620				
NONSPENDABLE FUND BALANCE	(30,573,328)	(29,688,192)	(48,256,620)	(51,066,620)				
RESTRICTED FUND BALANCE	-	-	-	-				
COMMITTED FUND BALANCE								
ASSIGNED FUND BALANCE								
UNRESTRICTED FUND BALANCE (DEFICIT)	$ 19,971,682	$ 18,568,428	$ -	$ -				

APPENDIX D

City of Folsom, California
Combined Water Funds*
Revenue and Expense Statement
Quarter Ended December 31, 2024

	FY 2024 As of 12/31/2023	FY 2025 As of 12/31/2024	FY 2024 ACTUAL	FY 2025 BUDGET	FY25 Forecast As of 12/31/2024	VARIANCE Forecast vs Budget $	%	VARIANCE Actual vs Budget $	%
OPERATING REVENUES:									
Charges For Services	10,598,432	10,237,171	21,608,893	19,186,000	21,191,000	2,005,000	110%	(8,948,829)	53%
TOTAL OPERATING REVENUES	10,598,432	10,237,171	21,608,893	19,186,000	21,191,000	2,005,000	110%	(8,948,829)	53%
OPERATING EXPENSES:									
Salaries	1,719,584	1,826,244	3,442,110	3,982,506	3,817,497	(165,009)	96%	(2,156,262)	46%
Benefits	1,213,802	1,278,337	3,264,535	2,786,665	2,671,670	(114,995)	96%	(1,508,328)	46%
Utilities	444,114	486,463	961,038	922,500	952,500	30,000	103%	(436,037)	53%
Supplies	709,918	946,470	1,560,418	1,850,188	1,870,188	20,000	101%	(903,718)	51%
Maintenance and Operation	451,986	527,376	1,227,918	1,489,550	1,439,550	(50,000)	97%	(962,174)	35%
Contractual Services	755,585	911,061	2,103,491	3,614,389	2,626,389	(988,000)	73%	(2,703,328)	25%
Depreciation	-	-	5,133,676	-	-	-		-	
Other Operating Expenses	605,641	610,065	1,133,815	1,619,939	1,319,939	(300,000)	81%	(1,009,874)	38%
TOTAL OPERATING EXPENSES	5,900,629	6,586,017	18,827,001	16,265,737	14,697,733	(1,568,005)	90%	(9,679,721)	40%
OPERATING INCOME (LOSS)	4,697,803	3,651,155	2,781,892	2,920,263	6,493,267				
NONOPERATING REVENUE (EXPENSES):									
Impact Fees	499,717	188,859	919,179	450,000	325,000	(125,000)	72%	(261,141)	42%
Other	28,827	97,808	3,991,329	3,084,686	2,820,955	(263,731)	91%	(2,986,878)	3%
Investment Income	577,468	752,462	1,626,982	415,000	1,285,000	870,000	310%	337,462	181%
Intergovernmental	-	-	750,000	750,000	-	(750,000)	0%	(750,000)	0%
Proceeds of Financing	-	-	-	-	-	-		-	
Debt Service Expense	(3,000)	(6,570)	(392,141)	(1,842,428)	(1,842,428)	-	100%	1,835,858	0%
Other Reimbursements	-	-	-	-	-	-		-	
Capital Outlay - Projects	(697,210)	(1,475,376)	(364,645)	(9,743,975)	(3,773,975)	5,970,000	39%	8,268,599	15%
TOTAL NONOPERATING REVENUE (EXPENSE)	405,802	(442,817)	6,530,705	(6,886,717)	(1,185,448)	5,701,269	17%	6,443,901	6%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	5,103,605	3,208,338	9,312,598	(3,966,455)	5,307,819				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	75,557	-	75,557	300,000	300,000	-	100%	(300,000)	0%
Transfers Out	(471,518)	(524,752)	(943,123)	(1,349,503)	(1,349,503)	-	100%	824,752	39%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(395,961)	(524,752)	(867,566)	(1,049,503)	(1,049,503)				
CHANGE IN NET ASSETS	4,707,644	2,683,586	8,445,032	(5,015,958)	4,258,316				
NET ASSETS, JULY 1	120,972,567	129,417,599	120,972,567	129,417,599	129,417,599				
NET ASSETS	125,680,211	132,101,185	129,417,599	124,401,641	133,675,914				
RESTRICTED NET ASSETS	(3,439,701)	(8,452,075)	(5,015,958)	(8,452,075)	(8,452,075)				
UNRESTRICTED NET ASSETS	$ 122,240,510	$ 123,649,109	$ 124,401,641	$ 115,949,566	$ 125,223,839				

* Includes the following funds: Water Impact Fee, Water Operating, Water Capital and Water Meters
Prior year includes prior period adjustment for GASB 68

APPENDIX E

City of Folsom, California

Combined Wastewater Funds*

Revenue and Expense Statement
Quarter Ended December 31, 2024

	FY 2024 As of 12/31/2023	FY 2025 As of 12/31/2024	FY 2024 ACTUAL	FY 2025 BUDGET	FY25 Forecast As of 12/31/2024	VARIANCE Forecast vs Budget $	VARIANCE Forecast vs Budget %	VARIANCE Actual vs Budget $	VARIANCE Actual vs Budget %
OPERATING REVENUES:									
Charges For Services	6,985,646	7,153,006	12,025,057	12,049,235	12,099,235	50,000	100%	(4,896,229)	59%
Prison Services	33,600	33,600	61,600	67,200	67,200	-	100%	(33,600)	50%
TOTAL OPERATING REVENUES	7,019,246	7,186,606	12,086,657	12,116,435	12,166,435	50,000	100%	(4,929,829)	59%
OPERATING EXPENSES:									
Salaries	917,539	1,010,742	1,858,496	2,308,111	2,164,798	(143,313)	94%	(1,297,369)	44%
Benefits	667,994	749,898	1,847,489	1,708,023	1,603,909	(104,113)	94%	(958,125)	44%
Utilities	35,202	37,679	100,691	95,000	105,000	10,000	111%	(57,321)	40%
Supplies	111,042	119,894	301,114	553,670	478,670	(75,000)	86%	(433,776)	22%
Maintenance and Operation	121,905	111,084	275,758	345,917	325,917	(20,000)	94%	(234,833)	32%
Contractual Services	69,115	130,470	453,845	981,708	671,708	(310,000)	68%	(851,238)	13%
Depreciation	-	-	2,443,103	-	-	-		-	
Other Operating Expenses	201,095	235,950	410,649	550,915	525,915	(25,000)	95%	(314,965)	43%
TOTAL OPERATING EXPENSES	2,123,890	2,395,718	7,691,145	6,543,344	5,875,917	(667,427)	90%	(4,147,626)	37%
OPERATING INCOME (LOSS)	4,895,355	4,790,889	4,395,512	5,573,091	6,290,518				
NONOPERATING REVENUE (EXPENSES):									
Impact Fees	53,002	69,609	177,765	186,920	151,920	(35,000)	81%	(117,311)	37%
Investment Income	504,148	562,452	1,596,078	135,000	1,070,000	935,000	793%	427,452	417%
Other	48,831	6,500	2,761,818	(2,725,774)	2,000,000	4,725,774	-73%	2,732,274	0%
Debt Service	-	-	(218)	-	-	-		-	
Capital Outlay - Projects	(3,828,001)	(1,907,851)	(2,614,758)	(7,157,657)	(6,629,008)	528,649	93%	5,249,806	27%
TOTAL NONOPERATING REVENUE (EXPENSE)	(3,222,021)	(1,269,290)	1,920,685	(9,561,511)	(3,407,088)	6,154,423	36%	8,292,221	13%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1,673,335	3,521,599	6,316,197	(3,988,420)	2,883,430				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	-	-	-	-	-	-		-	
Transfers Out	(353,721)	(410,320)	(707,530)	(820,639)	(820,639)	-	0%	(410,320)	100%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(353,721)	(410,320)	(707,530)	(820,639)	(820,639)				
CHANGE IN NET ASSETS	1,319,614	3,111,279	5,608,667	(4,809,059)	2,062,791				
NET ASSETS, JULY 1	79,283,653	84,892,320	79,283,653	84,892,320	84,892,320				
NET ASSETS	80,603,266	88,003,599	84,892,320	80,083,261	86,955,110				
RESTRICTED NET ASSETS	(119,861)	(1,135,482)	(4,809,059)	(1,135,482)	(1,135,482)				
UNRESTRICTED NET ASSETS	$ 80,483,405	$ 86,868,117	$ 80,083,261	$ 78,947,779	$ 85,819,628				

* Includes the following funds: Sewer Operating and Sewer Capital
Prior year includes prior period adjustment for GASB 68

APPENDIX F

City of Folsom, California

Combined Solid Waste Funds*

Revenue and Expense Statement

Quarter Ended December 31, 2024

	FY 2024 As of 12/31/2023	FY 2025 As of 12/31/2024	FY 2024 ACTUAL	FY 2025 BUDGET	FY25 Forecast As of 12/31/2024	VARIANCE Forecast vs Budget $	VARIANCE Forecast vs Budget %	VARIANCE Actual vs Budget $	VARIANCE Actual vs Budget %
OPERATING REVENUES:									
Charges For Services	15,343,189	16,791,952	27,233,317	27,432,000	28,382,000	950,000	103%	(10,640,048)	61%
TOTAL OPERATING REVENUES	15,343,189	16,791,952	27,233,317	27,432,000	28,382,000	950,000	103%	(10,640,048)	61%
OPERATING EXPENSES:									
Salaries	2,118,205	2,286,275	4,271,038	4,905,661	4,739,105	(166,556)	97%	(2,619,386)	47%
Benefits	1,626,101	1,721,800	4,294,157	3,715,193	3,579,397	(135,796)	96%	(1,993,393)	46%
Utilities	22,263	24,812	50,313	48,500	48,500	-	100%	(23,688)	51%
Supplies	571,657	789,292	1,382,724	1,998,023	1,873,023	(125,000)	94%	(1,208,731)	40%
Maintenance and Operation	474,107	641,896	1,355,688	1,039,033	1,539,033	500,000	148%	(397,137)	62%
Contractual Services	2,094,352	2,139,963	5,489,110	6,082,716	6,082,716	-	100%	(3,942,753)	35%
Depreciation	-	-	2,097,833	-	-	-		-	
Other Operating Expenses	405,878	490,559	812,359	1,177,614	1,112,614	(65,000)	94%	(687,055)	42%
TOTAL OPERATING EXPENSES	7,312,562	8,094,598	19,753,223	18,966,740	18,974,388	7,648	100%	(10,872,142)	43%
OPERATING INCOME (LOSS)	8,030,627	8,697,354	7,480,094	8,465,260	9,407,612				
NONOPERATING REVENUE (EXPENSE):								782,035	
Impact Fees	306,163	171,479	668,544	520,000	520,000	-	100%	(348,521)	33%
Investment Income	356,015	516,578	998,256	532,500	1,042,500	510,000	196%	(15,922)	97%
Intergovernmental Revenues	-	-	361,149	239,622	239,622	-	100%	(239,622)	0%
Other	226,178	196,256	501,995	(5,580,248)	480,000	6,060,248	-9%	5,776,504	-4%
Debt Service-Expense	-	-	(882)	-	-	-		-	
Capital Outlay	(5,802,009)	(2,385,443)	(173,330)	(6,163,586)	(6,163,586)	-	100%	3,778,143	39%
TOTAL NONOPERATING REVENUE (EXPENSE)	(4,913,653)	(1,501,131)	2,355,731	(10,451,712)	(3,881,464)	6,570,248	37%	8,950,581	14%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	3,116,974	7,196,224	9,835,825	(1,986,452)	5,526,148				
CAPITAL CONTRIBUTIONS AND TRANSFERS:									
Transfers In	-	-	-	-	-	-		-	
Transfers Out	(804,774)	(969,233)	(1,622,166)	(1,998,466)	(1,998,466)	-	0%	1,029,233	-94%
TOTAL CAPITAL CONTRIBUTIONS AND TRANSFERS	(804,774)	(969,233)	(1,622,166)	(1,998,466)	(1,998,466)				
CHANGE IN NET ASSETS	2,312,200	6,226,991	8,213,659	(3,984,918)	3,527,682				
NET ASSETS, JULY 1	7,042,199	15,255,858	7,042,199	15,255,858	15,255,858				
NET ASSETS	9,354,399	21,482,849	15,255,858	11,270,940	18,783,540				
RESTRICTED NET ASSETS	(162,384)	(487,267)	(3,984,918)	(487,267)	(487,267)				
UNRESTRICTED NET ASSETS	$ 9,192,015	$ 20,995,581	$ 11,270,940	$ 10,783,672	$ 18,296,273				

* Includes the following funds: Solid Waste Operating, Solid Waste Capital, and Solid Waste Plan Area Capital
Prior year includes prior period adjustment for GASB 68

City Council Special Meeting

MINUTES

Tuesday, February 25, 2025 5:00 PM

CALL TO ORDER

The special City Council meeting was called to order at 5:00 pm with Mayor Aquino presiding.

ROLL CALL:

Councilmembers Present:	Barbara Leary, Councilmember Justin Raithel, Vice Mayor Sarah Aquino, Mayor
Councilmembers Absent:	Michael Kozlowski, Councilmember Anna Rohrbough, Councilmember (*arrived at 5:05 pm*)

ADJOURNMENT TO CLOSED SESSION FOR THE FOLLOWING PURPOSES:

1. Conference with Labor Negotiator- Pursuant to Government Code section 54957.6. Agency Negotiator: Vance Piggott. Employee Organization: Various Bargaining Groups

Motion by Councilmember Leary second by Vice Mayor Raithel to adjourn to closed session. Motion passed by the following roll-call vote:

AYES: Leary, Raithel, Aquino
NOES: None
ABSENT: Rohrbough, Kozlowski
ABSTAIN: None

RECONVENE

City Attorney Steven Wang announced that no final action was taken during closed session.

ADJOURNMENT

There being no further business to come before the City Council, the meeting was adjourned at 5:41 pm.

SUBMITTED BY:

_____
Christa Freemantle, City Clerk

ATTEST:

_____
Sarah Aquino, Mayor

City Council Regular Meeting

MINUTES

Tuesday, February 25, 2025 6:30 PM

CALL TO ORDER

The regular City Council meeting was called to order at 6:30 pm with Mayor Sarah Aquino presiding.

ROLL CALL:

Councilmembers Present: Anna Rohrbough, Councilmember
Michael Kozlowski, Councilmember
Barbara Leary, Councilmember
Justin Raithel, Vice Mayor
Sarah Aquino, Mayor

Councilmembers Absent: None

PLEDGE OF ALLEGIANCE

The pledge of allegiance was recited.

AGENDA UPDATE

City Attorney Steven Wang advised that there were no agenda updates.

BUSINESS FROM THE FLOOR:

There were no requests to speak under this item.

SCHEDULED PRESENTATIONS:

1. A Resolution of Commendation Honoring the Folsom Lake College Women's Soccer Team for Their Back-To-Back 3C2A Championships and Outstanding Achievements in 2023 and 2024

Mayor Aquino presented the resolution of commendation.

2. A Resolution of Commendation Honoring the Folsom Jr. Bulldogs for Earning the 2024 Excellence in Academics and Athletics Award

Mayor Aquino presented the resolution of commendation.

3. Presentation from SACOG Regarding the "2025 Blueprint Project" (formerly known as the Metropolitan Transportation Plan/Sustainable Communities Strategy)

SACOG Executive Director James Corless made a presentation and responded to questions from the City Council. Community Development Department Planning Manager Desmond Parrington also made a brief presentation.

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.

4. Approval of February 11, 2025 Special and Regular Meeting Minutes

5. Resolution No. 11328 - A Resolution Approving a City Council Travel Policy

6. Pulled for discussion

7. Resolution No. 11332 – A Resolution Authorizing the City Manager to Execute an Agreement with Mobile Modular Management Corporation for a Two-Year Lease of a Modular Trailer Occupied by the Public Works Street Maintenance Division

Motion by Councilmember Kozlowski, second by Vice Mayor Raithel to approve items No. 4, 5 and 7 of the Consent Calendar. Motion passed by the following roll-call vote:

AYES: **Rohrbough, Kozlowski, Leary, Raithel, Aquino**
NOES: **None**
ABSENT: **None**
ABSTAIN: **None**

PULLED FOR DISCUSSION:

6. Resolution No. 11330 – A Resolution Directing the Preparation of Engineer's Report for the following Landscaping and Lighting Districts for Fiscal Year 2025-2026 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 East No. 2, Willow Creek Estates South, and Willow Springs

Councilmember Leary pulled this item for clarification regarding the inclusion of the Landscaping and Lighting Natoma Station District, assessment fees, and the taxes of those districts. Parks and Recreation Department Senior Management Analyst Jamison Larson responded.

Motion by Councilmember Leary, second by Councilmember Kozlowski to approve item No. 6 of the Consent Calendar. Motion passed by the following roll-call vote:

AYES: **Rohrbough, Kozlowski, Leary, Raithel, Aquino**
NOES: **None**

ABSENT: None
ABSTAIN: None

PUBLIC HEARING:

8. Resolution No. 11329– A Resolution of the City Council of the City Of Folsom Approving the Issuance of the California Municipal Finance Authority Exempt Facility Bonds in an Aggregate Principal Amount not to Exceed $25,000,000 for the Purpose of Financing or Refinancing the Acquisition, Construction, Improvement and Equipping of Harrington Grove Apartments and Certain Other Matters Relating Thereto

Community Development Department Senior Planner Stephanie Henry made a presentation.

The public hearing was opened at 7:17 pm. Hearing no requests to speak, the public hearing was closed.

Motion by Councilmember Kozlowski, second by Councilmember Rohrbough to approve Resolution No. 11329. Motion passed by the following roll-call vote:

AYES: Rohrbough, Kozlowski, Leary, Raithel, Aquino
NOES: None
ABSENT: None
ABSTAIN: None

NEW BUSINESS:

9. Presentation of Findings from the Roundabout Feasibility Study and Direction to Staff

   i. Resolution No. 11331 - A Resolution Adopting New Planning and Design Standards Pertaining to the Use of Roundabouts as Traffic Control

Public Works Director Mark Rackovan made a presentation and responded to questions from the City Council. Kimley Horn Civil Engineer Steven Dylan also made a presentation.

Requests to speak under this item:
1. Dan Dreher

Motion by Councilmember Kozlowski, second by Vice Mayor Raithel to approve Resolution No. 11331. The City Council provided direction to staff to prioritize the following intersections for roundabouts: 1, 7, 8, 9, 13, and to also add Riley Street and Wales Drive ahead of intersections 2 and 5 for further study and grant funding. Motion passed by the following roll-call vote:

AYES: Rohrbough, Kozlowski, Leary, Raithel, Aquino
NOES: None
ABSENT: None
ABSTAIN: None

CITY MANAGER REPORTS

Interim City Manager Dan Haverty reminded the City Council and the Executive Management Team about the special City Council workshop scheduled for Friday. He also highlighted several updates,

including the arrival of the Folsom Fire Department's new ladder truck at Station 35 and the upcoming Friends of the Folsom Library book sale.

Mr. Haverty congratulated Folsom's newest Police Officer, William Lamson, on his graduation from the Sacramento Sheriff's Academy and welcomed two new hires in the Community Development Department: Principal Civil Engineer Turaj Hosseini and Plan Check Engineer and Licensed Architect Jason Rojo. He also recognized the retirement of Frank Campoy, Lead Senior Mechanic in the Public Works Department, who dedicated 24 years of service to the City.

He expressed his gratitude to the Mayor, Vice Mayor, and City Council for the opportunity to assist with the City's management and administration, as well as to the Executive Management Team for their support and collaboration. In closing, he welcomed incoming City Manager Bryan Whitemyer, who will begin his role on March 10.

COUNCIL COMMENTS

Mayor Aquino expressed her gratitude to Dan Haverty for his service to the City of Folsom as Interim City Manager. She acknowledged his leadership and contributions in preparing the City to welcome its next City Manager.

Vice Mayor Raithel echoed Mayor Aquino's appreciation, thanking Mr. Haverty for his guidance, friendship, and positive outlook.

Councilmember Kozlowski also shared his gratitude, commending Mr. Haverty for his steady leadership and smooth transition. He noted that Mr. Haverty's experience as a minister had been a valuable asset in his role.

Councilmember Rohrbough voiced her appreciation for Mr. Haverty's service and the meaningful conversations they shared. She also provided an update on SacRT's efforts to enhance safety at Folsom light rail stations, including the addition of a second security guard and increased officer presence. Additionally, she congratulated Sergeant Mike Grueneberg on receiving the Outstanding Public Safety Award from the Veterans of Foreign Wars.

Councilmember Leary thanked Mr. Haverty, describing the opportunity to work with him as a highlight of her recent career. She expressed appreciation for his guidance and the insights he shared on effective collaboration with colleagues and staff. She also thanked City staff for keeping her informed on current projects and for their openness in discussing her ideas.

ADJOURNMENT

There being no further business to come before the City Council, the meeting was adjourned at 8:12 pm.

SUBMITTED BY:

_____
Christa Freemantle, City Clerk

ATTEST:

_____
Sarah Aquino, Mayor

City Council Special Meeting

MINUTES

Tuesday, February 28, 2025 8:30 AM

CALL TO ORDER

The special City Council meeting was called to order at 8:31 am with Mayor Aquino presiding.

ROLL CALL:

Councilmembers Present:	Justin Raithel, Vice Mayor Barbara Leary, Councilmember Anna Rohrbough, Councilmember Sarah Aquino, Mayor
Councilmembers Absent:	Michael Kozlowski, Councilmember (*arrived at 10:47 am)*

CITY COUNCIL WORKSHOP:

1. City Council and Department Directors Workshop – Overview of Principles of Municipal Finance and Land Use Planning

Interim City Manager Dan Haverty provided an overview of the workshop.

At the start of the meeting, each Councilmember shared a brief introduction about themselves and their professional background.

Finance Director Stacey Tamagni provided an overview of municipal finance principles and responded to questions from the City Council.

Environmental Water Resources Director Marcus Yasutake presented on the procurement of services and responded to Council inquiries.

The meeting recessed at 10:14 a.m. and reconvened at 10:25 a.m.

Community Development Director Pam Johns delivered a presentation on land use planning and answered questions from the Council.

Interim City Manager Dan Haverty presented on the Coalignment Theory.

The meeting recessed at 11:22 a.m. and reconvened at 11:32 a.m.

The Executive Management Team and City Council participated in a Coalignment Theory exercise using a modified coalignment model. Interim City Manager Dan Haverty expressed appreciation for everyone's engagement.

Before the meeting concluded, Councilmember Kozlowski also shared a brief introduction about himself and his professional background.

ADJOURNMENT

There being no further business to come before the City Council, the meeting was adjourned at 12:14 pm.

SUBMITTED BY:

_____
Christa Freemantle, City Clerk

ATTEST:

_____
Sarah Aquino, Mayor

City Council Special Meeting

MINUTES

Tuesday, March 11, 2025 6:10 PM

CALL TO ORDER

The special City Council meeting was called to order at 6:10 pm with Mayor Aquino presiding.

ROLL CALL:

Councilmembers Present:	Barbara Leary, Councilmember Justin Raithel, Vice Mayor Anna Rohrbough, Councilmember Sarah Aquino, Mayor
Councilmembers Absent:	Michael Kozlowski, Councilmember

ADJOURNMENT TO CLOSED SESSION FOR THE FOLLOWING PURPOSES:

1. Conference with Legal Counsel - Existing Litigation - Pursuant to Government Code Section 54956.9(d)(1): Victoria Davis v. City of Folsom, et al., Sacramento County Superior Court Case No. 25CV003506

Motion by Councilmember Rohrbough second by Vice Mayor Raithel to adjourn to closed session. Motion passed by the following roll-call vote:

AYES: Leary, Raithel, Rohrbough Aquino
NOES: None
ABSENT: Kozlowski
ABSTAIN: None

RECONVENE

City Attorney Steven Wang announced that no final action was taken during closed session.

ADJOURNMENT

There being no further business to come before the City Council, the meeting was adjourned at 6:30 pm.

SUBMITTED BY:

_____
Christa Freemantle, City Clerk

ATTEST:

_____
Sarah Aquino, Mayor

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

MINUTES

Tuesday, March 11, 2025 6:30 PM

CALL TO ORDER

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

ROLL CALL:

Councilmembers Present:	Barbara Leary, Councilmember Justin Raithel, Vice Mayor Anna Rohrbough, Councilmember Sarah Aquino, Mayor
Councilmembers Absent:	Michael Kozlowski, Councilmember

PLEDGE OF ALLEGIANCE

The pledge of allegiance was recited.

AGENDA UPDATE

City Attorney Steven Wang advised that agenda items 3 and 7 have been continued to the next City Council meeting.

BUSINESS FROM THE FLOOR:

The following speakers addressed the City Council:

1. Todd Pfeffer
2. Shwetha Ramacher
3. Amogh Itagi
4. Arohi Mishra
5. Vandana Mishra

SCHEDULED PRESENTATIONS:

1. Resolution of Commendation Honoring Vista Jr. Eagles Comp Cheer Squad

Mayor Aquino presented the resolution of commendation.

2. Presentation of the Benefits of Youth Sports

Parks and Recreation Department Director Kelly Gonzalez introduced Parks and Recreation Department Recreation Supervisor Derik Perez who made a presentation and responded to questions from the City Council.

3. City Manager's Fiscal Year 2024-25 Second Quarter Financial Report (*Continued to 03/25/2025*)

City Manager Bryan Whitemyer noted that this item has been continued to the March 25 City Council meeting.

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.

4. pulled for discussion

5. Resolution No. 11333 - A Resolution Acknowledging Receipt of Completed Annual State Mandated Fire Inspections

6. Resolution No. 11334- A Resolution Authorizing the City Manager to Execute Amendment No. 1 to the Agreement (Contract No. 173-21 21-067) with Bennett Engineering Services, Inc. for Design Services for the Basin 4 Phase 1 Sewer Project (WW2201)

7. Resolution No. 11335 – A Resolution Directing the Finance Director to Make a Transfer from the General Fund to the Capital Projects Fund for the Amount in Excess of the General Fund Reserve (C*ontinued to 03/25/2025)*

8. Resolution No. 11336 - A Resolution Authorizing the City Manager to Execute a Memorandum of Understanding with the County of Sacramento for Commercial and Industrial Stormwater Inspections and Enforcement Within Folsom to Comply with the City's National Pollutant Discharge Elimination System (NPDES) Permit

9. Resolution No. 11337- A Resolution Authorizing Staff to Submit Grant Extension and Budget Increase Request to the Federal Emergency Management Agency's Hazard Mitigation Grant Program and California Office of Emergency Services for the City of Folsom Defensible Space and Vegetation Management Plan

10. Resolution No. 11338- A Resolution Authorizing the City Manager to Execute a Contract Amendment with Dewberry Engineers, Inc. (Formerly Drake Haglan & Associates) to Complete the Project Authorization and Environmental Documentation for the US-50/Empire Ranch Road Interchange (Project No. PW1804) and Appropriation of Funds

Motion by Councilmember Leary, second by Vice Mayor Raithel to approve items Nos. 5, 6, 8, 9 and 10 of the Consent Calendar. Motion passed by the following roll-call vote:

AYES: Leary, Raithel, Rohrbough, Aquino
NOES: None
ABSENT: Kozlowski
ABSTAIN: None

CONSENT CALENDAR ITEM PULLED FOR DISCUSSION:

4. Receive and File the City of Folsom Annual Comprehensive Financial Report for the Year Ended June 30, 2024

City Manager Bryan Whitemyer thanked Chief Financial Officer Stacey Tamagni for preparing the report. Ms. Tamagni spoke briefly about the report.

Motion by Councilmember Leary, second by Vice Mayor Raithel to approve item No. 4 of the Consent Calendar. Motion passed by the following roll-call vote:

AYES: Leary, Raithel, Rohrbough, Aquino
NOES: None
ABSENT: Kozlowski
ABSTAIN: None

CONVENE JOINT MEETING:

The joint meeting was called to order at 7:12 pm with Mayor Sarah Aquino presiding.

ROLL CALL:

Councilmembers Present: Barbara Leary, Councilmember
Justin Raithel, Vice Mayor
Anna Rohrbough, Councilmember
Sarah Aquino, Mayor

Councilmembers Absent: Michael Kozlowski, Councilmember

JOINT MEETING CONSENT CALENDAR:

11. 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 December 2024

Motion by Councilmember Rohrbough, second by Councilmember Leary to approve item No. 11 of the Joint Meeting Consent Calendar. Motion passed by the following roll-call vote:

AYES: **Leary, Raithel, Rohrbough, Aquino**
NOES: **None**
ABSENT: **Kozlowski**
ABSTAIN: **None**

The joint meeting was adjourned to the regular meeting at 7:12 pm.

CITY MANAGER REPORTS

City Manager Bryan Whitemyer expressed gratitude to the City of Folsom team for their warm welcome and shared that he looks forward to engaging with the community. He commended the Folsom Police Department's Special Investigations Unit for their efforts in Operation Folsom Blues 2.0. He acknowledged the Folsom Fire Department's response to an incident at Folsom Prison and thanked assisting agencies. He also highlighted the Friends of the Folsom Library book sale, Read Across America Day, and the city's search for vendors for the second annual Earth Day celebration.

COUNCIL COMMENTS

Vice Mayor Raithel thanked the Hackathon participants at Folsom's Tech Week and congratulated the team for their See-Click-Fix project.

Councilmember Rohrbough reported meeting with SacRT representatives and security officers at the Historic District light rail station. She noted that SacRT is interested in attending a future City Council meeting to share updates on efforts to address delays and improve safety.

Councilmember Leary spoke about the construction of Habitat for Humanity homes on Persifer Street and the opportunity to meet some of the Habitat homeowners.

Mayor Aquino discussed the Folsom Cordova school board's decision to eliminate interdistrict transfers to Folsom High, affecting a section of American River Canyon currently in the San Juan School District. She suggested hosting a meeting for affected residents and inviting the school district to explain the situation. Assemblyman Hoover is considering legislation to annex that area into Folsom Cordova, and if unsuccessful, the City of Folsom may want to consider seeking a territory transfer through the State Department of Education.

ADJOURNMENT

There being no further business to come before the City Council, the meeting was adjourned at 7:20 pm.

SUBMITTED BY:

_____
Christa Freemantle, City Clerk

ATTEST:

_____
Sarah Aquino, Mayor

Folsom City Council
Staff Report

MEETING DATE:	3/25/2025
AGENDA SECTION:	Consent Calendar
SUBJECT:	Resolution No. 11335 - A Resolution Directing the Finance Director to Make a Transfer from the General Fund to the Capital Projects Fund for the Amount in Excess of the General Fund Reserve (Continued from 03/11/2025)
FROM:	Finance Department

RECOMMENDATION / CITY COUNCIL ACTION

The Finance Director respectfully recommends that the City Council pass and adopt Resolution No. 11335 – A Resolution Directing the Finance Director to Make a Transfer from the General Fund to the Capital Projects Fund for the Amount in Excess of the General Fund Reserve.

BACKGROUND / ISSUE

The Undesignated Fund Balances (Reserves) General Fund Reserve Policy states under the Transfer of Amounts in Excess of Specified Reserve section the following:

"To the extent funds accumulate in excess of the percentage of 20%, such funds shall be transferred to the Capital Projects Fund. This transfer shall be made upon completion of the annual financial audit. It is the intent of the City Council to affect such transfers through a Mid-Year Budget Resolution"

After the completion of the Fiscal Year 2023-24 annual financial audit, the General Fund had an unassigned fund balance of $24,941,979, exceeding the City Council's top range 20% reserve policy by $1,920,295. This unassigned fund balance in excess of the 20% reserve policy is the result of over thirteen years of careful financial management by the City Council

to allow for this one-time transfer, per the policy, for use for capital projects. This will be the first transfer of unassigned fund balance to the Capital Projects Fund since the Great Recession.

POLICY / RULE

Financial Policy VI. Undesignated Fund Balances (Reserves) amended December 12, 2023, states that the City shall maintain an Undesignated Fund Balance (reserve) for the General Fund with a target reserve range of 17% - 20% of the annual operating expenditures.

ATTACHMENT

1. Resolution No. 11335 - A Resolution Directing the Finance Director to Make a Transfer from the General Fund to the Capital Projects Fund for the Amount in Excess of the General Fund Reserve

Submitted,

Stacey Tamagni, Finance Director/CFO
Office of Management and Budget

RESOLUTION NO. 11335

A RESOLUTION DIRECTING THE FINANCE DIRECTOR TO MAKE A TRANSFER FROM THE GENERAL FUND TO THE CAPITAL PROJECTS FUND FOR THE AMOUNT IN EXCESS OF THE GENERAL FUND RESERVE

WHEREAS, the City shall maintain an Undesignated Fund Balance (reserve) for the General Fund in the range of 17% - 20%; and

WHEREAS, to the extent funds accumulate in excess of the percentage of 20%, such funds shall be transferred to the Capital Projects Fund; and

WHEREAS, this transfer shall be made upon completion of the annual financial audit; and

WHEREAS, it is the intent of the City Council to affect such transfers through a Mid-Year Budget Resolution; and

WHEREAS, after the completion of the Fiscal Year 2023-24 annual financial audit, the General Fund had an unassigned fund balance of $24,941,979, exceeding the City Council's top range 20% reserve policy by $1,920,295; and

WHEREAS, staff recommends transferring the excess reserve balance in the General Fund to the Capital Projects Fund in accordance with the reserve policy amended by the City Council at the December 12, 2023 City Council meeting; and

WHEREAS, this will be the first transfer of unassigned fund balance to the Capital Projects Fund since the Great Recession; and

WHEREAS, sufficient funds are available in the General Fund unassigned fund balance to make the transfer:

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Folsom directs the Finance Director to make a transfer of $1,920,295 from the General Fund (Fund 010) to the Capital Projects Fund (Fund 602) for the amount in excess of the General Fund reserve.

PASSED AND ADOPTED this 25th day of March, 2025, by the following roll-call vote:

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

Sarah Aquino, MAYOR

ATTEST:

Christa Freemantle, CITY CLERK

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CITY OF
FOLSOM
DISTINCTIVE BY NATURE

Folsom City Council
Staff Report

MEETING DATE:	3/25/2025
AGENDA SECTION:	Consent Calendar
SUBJECT:	Resolution No. 11339 – A Resolution Authorizing the City Manager to Execute a Contract with S & S Fence Company Inc. for the Replacement of the Existing Wrought Iron Fence at the Natoma Sluice Diggings Site and Use of General Fund (Fund 010) Contingency Budget
FROM:	Parks and Recreation Department

RECOMMENDATION / CITY COUNCIL ACTION

Staff recommends the City Council approve Resolution No. 11339 – A Resolution Authorizing the City Manager to Execute a Contract with S & S Fence Company Inc. for the Replacement of the Existing Wrought Iron Fence at the Natoma Sluice Diggings Site and Use of General Fund (Fund 010) Contingency Budget

BACKGROUND / ISSUE

The Natoma Sluice Diggings are located behind the Larkspur Landing Hotel on Iron Point Road. The sluice diggings are a series of trenches that were used as part of a process to extract gold from nearby creeks during the early 1900's. Some of the trenches exceed 30 feet in depth.

Several years ago, the City of Folsom installed wrought iron fencing to keep unauthorized individuals from accessing the site. The fence was installed for safety purposes, as well as to protect the site from vandalism. Unfortunately, the fencing used was residential grade, and over the years it has been damaged by individuals seeking entry into the site. The Sluice Diggings have now become an "attractive nuisance" where trespassing, drug use, and other illegal activities take place.

For health and safety reasons, staff recommends that the existing fence be removed and replaced with commercial grade fencing. Because activity levels are increasing in and around the site, and because the depth of the trenches is such that someone falling could suffer serious injury, staff believes this is a serious risk management issue and should be treated as an emergency. The Folsom Police Department supports this project.

POLICY / RULE

In accordance with 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)

City of Folsom Finance Policies state that, "The Contingency Appropriation may be used to provide for unanticipated or unforeseen needs that arise during the year;" examples include, new public safety or health needs, service enhancements, or opportunities to achieve cost savings.

ANALYSIS

Staff is recommending the removal of the existing wrought iron fence and replacing it with commercial grade wrought iron fencing that has curved security "spears" at the top of the fence. Additionally, "No Trespassing" signs can be upgraded and at regular intervals along the fence line.

FINANCIAL IMPACT

The replacement of the fence is proposed to be financed through the General Fund (Fund 010) contingency budget. Sufficient funds are allocated and available within this budget for procurement. Staff has obtained a proposal from S & S Fence Company to replace the fence at the Sluice Diggings site and is seeking approval to utilize the General Fund (Fund 010) contingency budget for a total amount of $112,250, along with an additional 10% contingency of $11,225, for a total amount requested not to exceed $123,475.

ENVIRONMENTAL REVIEW

This project is exempt from environmental review under the California Environmental Quality Act (CEQA).

ATTACHMENTS

Resolution No. 11339 – A Resolution Authorizing the City Manager to Execute a Contract with S & S Fence Company Inc. for the Replacement of the Existing Wrought Iron Fence at the Natoma Sluice Diggings Site and Use of General Fund (Fund 010) Contingency Budget

Submitted,

Kelly Gonzales, Parks & Recreation Director

RESOLUTION NO. 11339

A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE A CONTRACT WITH S & S FENCE COMPANY INC. FOR THE REPLACEMENT OF THE EXISTING WROUGHT IRON FENCE AT THE NATOMA SLUICE DIGGINGS SITE AND USE OF GENERAL FUND (FUND 010) CONTINGENCY BUDGET

WHEREAS, The Folsom Facility Services Division has validated the need to replace the damaged wrought iron fence at the Natoma Sluice Diggings Site; and

WHEREAS, staff is recommending the City Council to execute an agreement with S&S Fence Company Inc. for these repairs; and

WHEREAS, sufficient funds are budgeted and available in the General Fund (010) Contingency Budget; 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 agreement with S & S Fence Company Inc. in the amount of $112,250, along with a 10% contingency amount of $11,225, for a not to exceed amount of $123,475 and authorizes the use of General Fund (Fund 010) Contingency Budget to finance the agreement.

PASSED AND ADOPTED this 25th day of March 2025, by the following roll-call vote:

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

_____
Sarah Aquino, MAYOR

ATTEST:

_____
Christa Freemantle, CITY CLERK

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CITY OF
FOLSOM
DISTINCTIVE BY NATURE

Folsom City Council
Staff Report

MEETING DATE:	3/25/2025
AGENDA SECTION:	Consent Calendar
SUBJECT:	Resolution No. 11340 - A Resolution Authorizing the City Manager to Execute an Agreement with KSI an Aquafinity Company for the Replacement of the Sand Filters at the Steve Miklos Aquatics Center and Use of General Fund (Fund 010) Contingency Budget
FROM:	Parks and Recreation Department

RECOMMENDATION / CITY COUNCIL ACTION

The Parks and Recreation Department recommends that the City Council pass and adopt Resolution No. 11340 - A Resolution Authorizing the City Manager to Execute an Agreement with KSI an Aquafinity Company for the Replacement of the Sand Filters at the Steve Miklos Aquatics Center and Use of General Fund (Fund 010) Contingency Budget.

BACKGROUND / ISSUE

The Folsom City Council adopted a strategic plan that sets goals and priorities. The recommendation to replace the existing sand filters for the 50-meter pool at the Steve Miklos Aquatics Center that has been in operation since 2001 supports the goals of financial sustainability and public safety and infrastructure.

The eight (8) EPD 13.5 SQ. FT. Polyethylene lined filter tank 50 PSI units are required to effectively and safely filter the pool water as part of the California Health and Safety Code for public swimming pool operations. Over the past 24 years these filters have processed over 3,000,000 gallons of water per day and the manufacturer has a 20-year life expectancy for them. Over the past couple of years staff have noticed signs of failure from the sand filters which are identified as sand entering the swimming pool and proper cleaning of the sand not taking place to make them efficient in the filtration of water. The 50-meter pool is in operation year-round and used regularly for a variety of programs, activities, and teams, thus raising concerns that these units are in the process of failing. If this continues, the department will have no choice but to close the pool until repaired or replaced.

By securing the sand filters from KSI they can place the order with the manufacturer who has given an estimate of up to a four-month lead time for delivery and up to 10 days of pool closures for the removal of the old units and installation of the new units.

POLICY / RULE

In accordance with 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)

City of Folsom Finance Policies state that, "The Contingency Appropriation may be used to provide for unanticipated or unforeseen needs that arise during the year;" examples include, new public safety or health needs, service enhancements, or opportunities to achieve cost savings.

ANALYSIS

With these units nearing life expectancy and showing signs of failure, it is critical that actions be taken to secure units and replace the existing units. In accordance with California Health and Safety Code Section 116025-116068, the requirement for operation of a public swimming pool must do so in a sanitary, healthful and safe manner. Annually the Steve Miklos Aquatics Center is inspected by Sacramento County Environmental Management Recreational Health Program for compliance to operate.

FINANCIAL IMPACT

The cost to replace the eight sand filter units is proposed to be financed from the General Fund (010) contingency budget. Sufficient funds for this procurement are budgeted and available in the General Fund (010) contingency budget.

This will be a sole source purchase agreement with KSI as they are the exclusive provider of equipment that integrates with the existing system at the Steve Miklos Aquatics Center.

Staff is requesting approval to utilize the General Fund (Fund 010) contingency budget for equipment and labor costs totaling $206,765, along with a 15% contingency amount of $31,015, for a total requested amount not to exceed $237,780. While the contingency percentage exceeds the 10% construction contingency limit established in the Folsom Municipal Code, this increase is recommended due to unforeseen conditions that may arise.

ENVIRONMENTAL REVIEW

There is no environmental impact. This is replacing existing equipment.

ATTACHMENTS

1. Resolution No. 11340 - A Resolution Authorizing the City Manager to Execute an Agreement with KSI an Aquafinity Company for the Replacement of the Sand Filters at

the Steve Miklos Aquatics Center and Use of General Fund (Fund 010) Contingency Budget.

Submitted,

Kelly Gonzalez, Parks & Recreation Director

RESOLUTION NO. 11340

A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE AN AGREEMENT WITH KSI AN AQUAFINITY COMPANY FOR THE REPLACEMENT OF THE SAND FILTERS AT THE STEVE MIKLOS AQUATICS CENTER AND USE OF GENERAL FUND (FUND 010) CONTINGENCY BUDGET

WHEREAS, the Steve Miklos Aquatics Center has three bodies of water with one of the bodies of water being the 50-meter Olympic size swimming pool; and

WHEREAS, the 50-meter swimming pool has programing and use scheduled for 12 months including Sierra Marlins Swim Team practice, Folsom Sea Otter Swim Team practice, FCUSD Swim Team practice, dive team practice, swim lessons, recreation swim, and other aquatics classes; and

WHEREAS, the 50-meter swimming pool has 8 high rate sand filters that filter and clean the water as part of the total system for sanitary, healthy and safe swimming; and

WHEREAS, the purchase of 8 high rate sand filters is needed in order to efficiently and properly clean and filter the swimming pool water to safely provide programs; and

WHEREAS, sufficient funds are budgeted and available in the General Fund (010) Contingency Budget; and

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Folsom authorizes the City Manager to enter into an agreement with KSI an Aquafinity company for $206,765, along with a 15% contingency amount of $31,015, for a total amount not to exceed $237,780, and authorizes the use of General Fund (Fund 010) Contingency Budget to finance the agreement.

PASSED AND ADOPTED this 25th day of March, 2025, by the following roll-call vote:

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

Sarah Aquino, MAYOR

ATTEST:

Christa Freemantle, CITY CLERK

Folsom City Council
Staff Report

MEETING DATE:	3/25/2025
AGENDA SECTION:	Consent Calendar
SUBJECT:	Resolution No. 11342 - A Resolution Authorizing the City Manager to Execute Amendment No. 4 to the Agreement (Contract No. 173-21 20-031) with HydroScience Engineers, Inc. for Design Services for the Ashland Water Rehabilitation Project No. 1 (Project WA 2101) and Appropriation of Funds
FROM:	Environmental and Water Resources Department

RECOMMENDATION / CITY COUNCIL ACTION

The Environmental and Water Resources Department recommends the City Council pass and adopt Resolution No. 11342 - A Resolution Authorizing the City Manager to Execute Amendment No. 4 to the Agreement (Contract No. 173-21 20-031) with HydroScience Engineers, Inc. for Design Services for the Ashland Water Rehabilitation Project No. 1 (Project WA 2101) and Appropriation of Funds.

BACKGROUND / ISSUE

The Environmental and Water Resources (EWR) Department identifies water infrastructure rehabilitation and replacement projects through water master plans, ongoing water condition assessment programs, and regulatory changes. Through these efforts, portions of the water system have been identified as needing rehabilitation or replacement in order to improve the water distribution system reliability. EWR staff identified the Ashland Water Rehabilitation Project No. 1 as a priority project.

The Ashland Water Rehabilitation Project No. 1, which serves as an emergency intertie between the City of Folsom and the San Juan Water District, involves the rehabilitation of an existing water transmission pipeline, Supervisory Control and Data Acquisition (SCADA) upgrades to an existing Pressure Reducing Valve (PRV) station, and miscellaneous upgrades

to various water appurtenances. Amendment No. 4 is for additional engineering services related to construction administration.

This resolution will authorize the City Manager to execute Amendment No. 4 to the Agreement (Contract No. 173-21 20-032) with HydroScience Engineers, Inc., for Design Services for the Ashland Water Rehabilitation Project No. 1 (Project WA 2101) and appropriation of funds.

POLICY / RULE

In accordance with Chapter 2.36 of the Folsom Municipal Code, supplies, equipment, services, and construction with a value of $75,049 or greater shall be awarded by City Council.

ANALYSIS

In October 2018, the EWR Department completed a pre-qualification process for consultants for design and construction administration services for water and wastewater projects. The consulting firm HydroScience Engineers, Inc. was one of the firms selected to provide these services for this type of project through this pre-qualification process. HydroScience Engineers, Inc. is currently providing engineering design and bid phase support services for this project. HydroScience Engineers, Inc. was determined to provide the best value to the City based on their knowledge and familiarity with the project, understanding of the background and requirements of the project, and qualifications and experience of the project team.

Previous amendments to the design contract for HydroScience Engineers, Inc. included construction administration services for the Ashland Water Rehabilitation Project No. 1 including project coordination, attending weekly construction meetings, responses to Requests for Information (RFI's), reviewing technical submittals, and design modifications as needed during construction, and multiple unanticipated design changes and design modifications associated with unexpected underground conflicts with utilities.

Completion of the project requires extended duration of the construction contract with associated additional contractor coordination and responses to RFIs. Amendment No. 4 will allow HydroScience Engineers, Inc. to provide these additional construction administration services to finalize the Ashland Water Rehabilitation Project No. 1 (Project WA 2101).

This resolution will authorize the City Manager to execute Amendment No. 4 to the Agreement (Contractor No. 173-21 20-032) with HydroScience Engineers, Inc. for Additional Design Services for the Ashland Water Rehabilitation Project No. 1 (Project WA 2101) and Appropriation of Funds for a new not-to-exceed amount of $19,768.

FINANCIAL IMPACT

City Council approved Resolution No. 10495 at the July 28, 2020, City Council meeting authorizing the City Manager to execute an agreement with HydroScience Engineers, Inc. for

design services for the Ashland Water Rehabilitation Project No. 1 (Project WA2101) for a total amount not to exceed $169,390. Resolution No. 10662 was approved at the July 13, 2021, City Council meeting authorizing Amendment No.1 to the agreement in the amount of $139,898 for a new total contract amount of $309,288. Resolution No. 10990 was approved at the February 28, 2023, City Council meeting authorizing Amendment No.2 to the agreement in the amount of $108,997 for a new total contract amount of $418,285. Resolution No. 11265 was approved at the September 24, 2024, City Council meeting authorizing Amendment No.3 to the agreement in the amount of $34,104 for a new total contract amount of $452,389.

The Ashland Water Rehabilitation Project No. 1 is included in the Capital Improvement Plan with a Fiscal Year 2024-25 project budget of $3,533,324. The Environmental and Water Resources Department recommends that Amendment No. 4 to the agreement (Contract No. 173-21 20-031) (Project WA 2101) for design services be awarded to HydroScience Engineers, Inc. for an additional $19,768 for a not to exceed contract total of $472,157. The project budget will require an appropriation in the amount of $19,768 for this amendment. This will bring the total project budget to $3,553,092. Sufficient funds are available in the Water Operating Fund (Fund 520) for the appropriation.

ENVIRONMENTAL REVIEW

A review previously performed as part of the HydroScience Engineers, Inc. design contract found that this project is replacement and/or reconstruction of existing infrastructure with negligible or no expansion of use and therefore is categorically exempt from environmental review under California Environmental Quality act as noted in Title 14 – California Code of Regulations, Chapter 3 – Guidelines for Implementation of the California Environmental Quality Act, Article 19 – Categorical Exemptions, 15302 (c) (Replacement or Reconstruction).

ATTACHMENT

Resolution No. 11342 - A Resolution Authorizing the City Manager to Execute Amendment No. 4 to the Agreement (Contract No. 173-21 20-031) with HydroScience Engineers, Inc. for Design Services for the Ashland Water Rehabilitation Project No. 1 (Project WA 2101) and Appropriation of Funds.

Submitted,

_____

Marcus Yasutake, Director
ENVIRONMENTAL AND WATER RESOURCES DEPARTMENT

RESOLUTION NO. 11342

A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE AMENDMENT NO. 4 TO THE AGREEMENT (CONTRACT NO. 173-21 20-031) WITH HYDROSCIENCE ENGINEERS, INC. FOR DESIGN SERVICES FOR THE ASHLAND WATER REHABILITATION PROJECT NO. 1 (PROJECT WA 2101) AND APPROPRIATION OF FUNDS

WHEREAS, the City has identified this project as a priority to maintain integrity and operation of the water distribution system; and

WHEREAS, the rehabilitation work identified to enhance the City's water distribution system includes rehabilitating the existing water transmission pipeline, Supervisory Control and Data Acquisition (SCADA) upgrades associated with the existing pressure reducing station, and upgrades to various water appurtenances; and

WHEREAS, HydroScience Engineers, Inc. by reason of their experience and abilities for performing these types of services, are qualified to perform the required consulting services for the project; and

WHEREAS, the Ashland Water Rehabilitation Project No.1 (Project WA 2101) was included in the FY 2024-25 Capital Improvement Plan with a project budget of $3,533,324; and

WHEREAS, an additional appropriation of funds in the amount of $19,768 is needed for a revised project budget of $3,553,092 and sufficient funds are available in the Water Operating Fund (Fund 520) for this appropriation; 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 Amendment No. 4 to the Agreement (Contract No. 173-21 20-031) with HydroScience Engineers, Inc. for Design Services for the Ashland Water Rehabilitation Project No. 1 (Project WA 2101) in the amount of $19,768 and the contract not-to-exceed amount, including Amendment No. 4 is $472,157.

BE IT FURTHER RESOLVED that the Finance Director is authorized to appropriate an additional $19,768 to the Fiscal Year 2024-25 Water Operating Fund (Fund 520) for the Ashland Water Rehabilitation Project No.1 (Project WA 2101).

PASSED AND ADOPTED this 25th day of March 2025, by the following roll-call vote:

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

Sarah Aquino, MAYOR

ATTEST:

Christa Freemantle, CITY CLERK

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CITY OF
FOLSOM
DISTINCTIVE BY NATURE

Folsom City Council
Staff Report

MEETING DATE:	3/25/2025
AGENDA SECTION:	Consent Calendar
SUBJECT:	Resolution No. 11343 - A Resolution Authorizing the City Manager to Execute Amendment No. 2 to the Agreement (Contract No. 173-21 23-034) with West Yost & Associates, Inc. for Construction Management and Inspection Services for the Ashland Water Rehabilitation Project No. 1 (WA2101) and Appropriation of Funds
FROM:	Environmental and Water Resources Department

RECOMMENDATION / CITY COUNCIL ACTION

The Environmental and Water Resources Department recommends the City Council pass and adopt Resolution No. 11343 - A Resolution Authorizing the City Manager to Execute Amendment No. 2 to the Agreement (Contract No. 173-21 23-034) with West Yost & Associates, Inc. for Construction Management and Inspection Services for the Ashland Water Rehabilitation Project No. 1 (WA2101) and Appropriation of Funds.

BACKGROUND / ISSUE

The Environmental and Water Resources (EWR) Department identifies water infrastructure rehabilitation and replacement projects through water master plans, ongoing water condition assessment programs, and regulatory changes. Through these efforts, portions of the water system have been identified as needing rehabilitation or replacement in order to improve the water distribution system reliability.

The Ashland Water Rehabilitation Project No. 1 involves rehabilitating an existing water transmission main along Folsom Auburn Boulevard and Greenback Lane to provide an emergency water intertie to the City from San Juan Water District. The project includes performing an inspection and condition assessment of the existing main, installation of new isolation valves, removal and replacement of water main that has reached the end of its service life, and replacement of an existing pressure reducing valve station and installation of electrical and instrumentation

upgrades including supervisory control and data acquisition programming. Amendment No. 2 is for additional Construction Management and Inspection services during construction.

This resolution will authorize the City Manager to execute Amendment No. 2 to the Agreement (Contract No. 173-21 23-034) with West Yost & Associates, Inc. for Construction Management and Inspection Services for the Ashland Water Rehabilitation Project No. 1 for a not-to-exceed amount of $35,080.

POLICY / RULE

In accordance with Chapter 2.36 of the Folsom Municipal Code, supplies, equipment, services, and construction with a value of $75,049 or greater shall be awarded by City Council.

ANALYSIS

In October 2018, the EWR Department completed a pre-qualification process for consultants for design and construction administration services for water and wastewater projects. The consulting firm West Yost & Associates, Inc. was one of the firms selected to provide these services for this type of project through this pre-qualification process. West Yost & Associates, Inc. was determined to provide the best value to the City based on their knowledge and familiarity with the project, understanding of the background and requirements of the project, and qualifications and experience of the project team.

The Ashland Water Rehabilitation Project No. 1 and the Greenback Sewer and Lift Station Improvements Project were initially scheduled to be constructed by the same contractor, in close proximity to each other, during the same timeframe. In order to minimize potential conflicts of two different construction management and inspection firms and to provide cost savings and efficiencies for these services to the City, the City executed an agreement with West Yost & Associates, Inc. to provide the construction management and inspection services for the Ashland Water Rehabilitation Project No. 1 in conjunction with the Greenback Sewer and Lift Station Improvements Project.

City staff worked with West Yost & Associates, Inc. to negotiate a cost savings and overall inspection efficiency to perform the construction management and inspection of both projects, simultaneously. However, due to material procurement issues and unforeseen construction challenges, the Ashland Water Rehabilitation Project No. 1 has gone beyond the original, anticipated schedule and requires additional inspection services beyond the original inspection scope. This has resulted in some of the inspection tasks being unable to be conducted simultaneously for the Ashland Water Rehabilitation Project No. 1 and the Greenback Sewer and Lift Station Improvements Project.

Amendment No. 1 to the agreement with West Yost & Associates included additional construction management and inspection services due to delays in material procurement, additional coordination and design clarification due to conflicts with unknown utilities and increased costs associated with additional nightwork.

Following a recent pause in construction activities due to inclement weather and creation of field change directives to add additional pipe supports under the historic Rainbow Bridge, West Yost & Associates, Inc. anticipates an additional 134 hours of construction management and inspection services is now required for completion of the project.

This resolution will authorize the City Manager to execute Amendment No. 2 to the Agreement (Contract No. 173-21 23-034) with West Yost & Associates, Inc. for Construction Management and Inspection Services for the Ashland Water Rehabilitation Project No. 1. Amendment No. 2 will be in the amount of $35,080 and the new total contract amount, including Amendment No. 2 is $517,412.

FISCAL IMPACT

The City Council approved Resolution No. 11037 at the May 5, 2023, City Council meeting authorizing the City Manager to execute an agreement with West Yost & Associates, Inc. for construction management services for the Ashland Water Rehabilitation Project No. 1 (Project WA2101) for a total amount not to exceed $325,000. The City Council approved Resolution No. 11283 at the November 12, 2024, City Council meeting authorizing the City Manager to execute Amendment No. 1 to the agreement with West Yost & Associates, Inc. for construction management services for the Ashland Water Rehabilitation Project No. 1 (Project WA2101) in the amount of $157,332 and the new total contract amount, including Amendment No. 1 of $482,332.

The Ashland Water Rehabilitation Project No. 1 is included in the Capital Improvement Plan with a Fiscal Year 2024-25 project budget of $3,533,324. The Environmental and Water Resources Department recommends that Amendment No. 2 to the agreement (Contract No. 173-21 23-034) (Project WA 2101) for Construction Management and Inspection services be executed with West Yost & Associates, Inc. for an additional $35,080 for a not to exceed contract total of $517,412. The project budget will require an appropriation in the amount of $35,080 for this amendment. Assuming adoption of Resolution No. 11342, for Amendment No. 4 to the agreement with HydroScience Engineers, Inc. for work on the same project (WA2101), which is being presented to City Council at the same meeting on March 25, 2025, this will bring the total project budget to $3,603,484. Sufficient funds are available in the Water Operating Fund (Fund 520) for the appropriation.

ENVIRONMENTAL REVIEW

This project is replacement and/or improvement of existing infrastructure with negligible or no expansion of use and therefore is categorically exempt from environmental review under the California Environmental Quality Act as noted in Title 14 – California Code of Regulations, Chapter 3 – Guidelines for Implementation of the California Environmental Quality Act, Article 19 – Categorical Exemptions, Sections 15301 (Existing Facilities), 15302 (Replacement or Reconstruction), and/or 15304 (Minor Alterations to Land).

ATTACHMENT

Resolution No. 11343 - A Resolution Authorizing the City Manager to Execute Amendment No. 2 to the Agreement (Contract No. 173-21 23-034) with West Yost & Associates, Inc. for Construction Management and Inspection services for the Ashland Water Rehabilitation Project No. 1 (Project WA2101) and Appropriation of Funds.

Submitted,

_____

Marcus Yasutake, Director
ENVIRONMENTAL AND WATER RESOURCES DEPARTMENT

RESOLUTION NO. 11343

A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE AMENDMENT NO. 2 TO THE AGREEMENT (CONTRACT NO. 173-21 23-034) WITH WEST YOST & ASSOCIATES, INC. FOR CONSTRUCTION MANAGEMENT AND INSPECTION SERVICES FOR THE ASHLAND WATER REHABILITATION PROJECT NO. 1 (WA2101) AND APPROPRIATION OF FUNDS

WHEREAS, the City of Folsom has identified this project as a priority to maintain integrity and operation of the water distribution system; and

WHEREAS, the infrastructure improvements identified to enhance the City's water distribution system includes installing new water transmission mains, isolation valves, an emergency intertie, and rehabilitation and upgrade to an existing pressure reducing station; and

WHEREAS, the project is categorically exempt from environmental review under the California Environmental Quality Act; and

WHEREAS, West Yost & Associates, Inc. by reason of their past experience and abilities for performing these types of services, are qualified to perform the required construction management and inspection services for the project; and

WHEREAS, the Ashland Water Rehabilitation Project No. 1 (Project WA2101) was included in the FY 2024-25 Capital Improvement Plan with a project budget of $3,533,324; and

WHEREAS, an additional appropriation of funds in the amount of $35,080 is needed for a revised project budget of $3,603,484, assuming adoption of Resolution No. 11342 for Amendment No. 4 to the agreement with HydroScience Engineers, Inc. for work on the same project (WA2101) which is being presented to City Council at the same meeting on March 25, 2025, and sufficient funds are available in the Water Operating Fund (Fund 520) for this appropriation; 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 Amendment No. 2 to the Agreement (Contract No. 173-21 23-034) with West Yost & Associates, Inc. for Construction Management and Inspection Services for the Ashland Water Rehabilitation Project No. 1 (WA2101) in the amount of $35,080 and the contract not-to-exceed amount, including Amendment No. 2 is $517,412; and

BE IT FURTHER RESOLVED that the Finance Director is authorized to appropriate $35,080 in the Fiscal Year 2024-25 Water Operating Fund (Fund 520) for the Ashland Water Rehabilitation Project No.1 (Project WA2101).

PASSED AND ADOPTED this 25th day of March 2025, by the following roll-call vote:

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

Sarah Aquino, MAYOR

ATTEST:

Christa Freemantle, CITY CLERK

Folsom City Council
Staff Report

MEETING DATE:	3/25/2025
AGENDA SECTION:	Consent Calendar
SUBJECT:	Resolution No. 11345 – A Resolution of the City of Folsom Authorizing the City's Allocation of up to $810,000 in Permanent Local Housing Allocation (PLHA) Funds Received Through the Allocation Agreement with Sacramento County to Habitat for Humanity of Greater Sacramento for the Construction of the 10 Affordable Housing Units for the Persifer Street Project and Appropriation of Funds
FROM:	Community Development Department

RECOMMENDATION / CITY COUNCIL ACTION

Move to approve Resolution No. 11345 - A Resolution of the City of Folsom Authorizing the City's Allocation of up to $810,000 in Permanent Local Housing Allocation (PLHA) Funds Received Through the Allocation Agreement with Sacramento County to Habitat for Humanity of Greater Sacramento for the Construction of the 10 Affordable Housing Units for the Persifer Street Project and Appropriation of Funds.

BACKGROUND / ISSUE

On December 14, 2021, and in compliance with the State's Surplus Land Act, the City Council approved the sale of surplus land located at 300 Persifer Street to Habitat for Humanity of Greater Sacramento, Inc. (Habitat) for the purpose of developing the 10-unit affordable for-sale housing project.

On August 7, 2024, the Historic District Commission approved a Design Review and Density Bonus application by Habitat for the construction of 10 affordable for-sale single-family residential units. The 0.91-acre Persifer Street site is located on the northeast corner of Persifer Street and Coloma Street as shown below.



As part of the property sale negotiations, the City agreed to support efforts to assist Habitat in securing future grant funding and/or fee reductions for infrastructure improvements, design, and permitting associated with the project. In 2022, staff and Habitat identified two promising grant opportunities:

1. Sacramento Area Council of Government (SACOG) 2022 Early Activation Green Means Go grant; and
2. Federal HOME funds grant from Sacramento Housing Redevelopment Agency (SHRA).

On September 13, 2022, the City Council approved Resolution No. 10916, which authorized an application for a SACOG 2022 Green Means Go grant of $374,000 to fund infrastructure and planning activities for the Persifer Street Project. This grant was subsequently awarded.

Also on September 13, 2022, the City Council approved Resolution No. 10917, authorizing the City's allocation of $800,000 in HOME funds received through participation in the Sacramento Housing and Redevelopment Agency (SHRA) HOME Consortium to Habitat to help fund the project's construction. Habitat submitted a timely application to SHRA for the HOME funds; however, due to the uniqueness of the project as a for-sale (as opposed to rental) project and certain constraints associated with this type of funding, SHRA was ultimately unable to support the use of HOME funds for the project. This resulted in a $800,000 funding gap.

To address this gap, staff and Habitat identified PLHA funds as a potential source of funding for the project, as the City's allocation estimate is approximately $807,692 over the five-year period from 2020 to 2025.

Permanent Local Housing Allocation (PLHA)

The Permanent Local Housing Allocation (PLHA) program through the California Department of Housing and Community Development (HCD) provides funding to local governments in California for housing-related projects and programs that assist in addressing the unmet

housing needs of their local communities. Funding comes from Senate Bill 2 (SB2), which was part of a 15-bill housing package adopted in 2017 aimed at addressing the state's housing shortage and high housing costs.

Sacramento County (County) is eligible for non-competitive PLHA funds as an Entitlement Community designated by the U.S. Department of Housing and Urban Development (HUD) for the Community Development Block Grant (CDBG) program and is obligated to provide a proportional share of the PLHA funds to local governments that are (CDBG) agreement cities, which includes Folsom, Isleton, and Galt. As such, Folsom will receive 4.95 percent of the County's allocation. While the percentage is fixed, the amount will vary depending on the amount of money the funding source receives.

On June 27, 2020, Sacramento County submitted the PLHA Grant application to HCD. To be eligible for funding, the County approved a Five-Year Plan outlining how the grant funds would be utilized. Based on this Plan, Folsom's distribution was estimated to be approximately $807,692 from the County's estimated award of $16,324,956 over the five-year period.

On March 23, 2021, the City Council approved Resolution No. 10602, authorizing the City Manager to execute an agreement with Sacramento County to participate in the PLHA Funding Program and designate Sacramento County as the fund administrator.

On September 12, 2023, the City Council approved Resolution No. 11099, authorizing the acceptance and appropriation of Folsom's share of the 2020 and 2021 allocations for PLHA grant funds, totaling $439,703, to support future affordable housing projects.

The County had a few setbacks that delayed additional submissions but hopes to apply for the 2022 and 2023 PLHA funding rounds this summer for the third and fourth years of the five-year program.

POLICY / RULE

The Permanent Local Housing Allocation (PLHA) Funds Program requires cities receiving fund allocation through County agencies to use the funds exclusively for PLHA eligible activities. Allocation of PLHA funds requires City Council authorization.

ANALYSIS

As detailed in the background section of this staff report, the City committed to supporting Habitat's efforts to secure grant funding and/or fee reductions for the Project as part of the property sale negotiations. As such, in 2022, the City Council approved $800,000 in grant funding for the project through the City's SHRA HOME Consortium. However, due to funding constraints, SHRA was unable to support HOME funding the project, creating a $800,000 funding gap, which staff now suggests addressing with PLHA funds estimated at $807,692 over the five-year funding program (2020 through 2024).

The purpose of PLHA funding is to provide additional resources for housing-related projects and programs that address unmet housing needs in each local community. Folsom City Council previously adopted Resolution No. 11099, committing the City's allocation of 2020 and 2021 PLHA funds to the City's Housing Trust Fund to support future affordable housing activities, including but not limited to predevelopment and development of affordable housing projects. The Persifer Street Project is appropriately qualified for this funding and offers a unique type of for sale affordable detached housing not otherwise available in the Folsom community.

In addition, the use of PLHA funds for the project is consistent with the following Housing Element goals, policies, and programs:

> **Goal H-3 Facilitate Affordable Housing** - Facilitate affordable housing opportunities to serve the needs of people at all income levels who live and work in the community.
>
> **Policy H-3.1 Funding for Affordable Housing** - The City shall continue to use Federal and State subsidies, as well as inclusionary housing in-lieu fees, affordable housing impact fees on non-residential development, and other fees collected into the City's Housing Fund in a cost-efficient manner to meet the needs of lower-income households, including extremely low-income households.
>
> **Program H-11 Local Funding for Affordable Housing Development** - As available, the City shall allocate funds from the City's Housing Fund toward the development of affordable housing units for low-, very low-, and extremely low-income households. The City shall explore the possibility of establishing priorities for the distribution of funds, which may include criteria such as income targeting, housing for special needs including seniors and persons with disabilities, number of bedrooms, amenities, support services, and target geographies that serve to affirmatively further fair housing. The City shall provide funding to support approximately 580 affordable units by 2029.

Finally, considering that Habitat has a funding gap of $800,000 due to the loss of HOME funding previously approved by City Council, and they need to provide the State with evidence of all funding commitments to comply with the State CalHome program, staff recommends authorizing the full amount (estimated at $807,692) of PLHA funds for the uniquely qualified and timely Persifer Street Project.

Therefore, staff recommend that the City Council authorize the allocation of up to $810,000 (rounded up to account for minor adjustments to the estimate) in PLHA Funds, received through the Allocation Agreement with Sacramento County, to Habitat for Humanity of Greater Sacramento for the project.

FINANCIAL IMPACT

The City has received a total allocation of $439,703 in grant funding from the Permanent Local Housing Allocation (PLHA) for the 2020 and 2021 funding rounds, which is currently available in the Housing Fund (Fund 238). Over the period from 2020 to 2025, the City

anticipates receiving a total of approximately $810,000 in PLHA funds. It is proposed that these funds be directed towards the Persifer Street Project.

Staff is requesting authorization for an appropriation of $493,703 from the Housing Fund (Fund 238) to support the Persifer Street Project. The Housing Fund currently has sufficient funds available for this allocation. Additionally, staff seeks authorization for the use of up to $810,000 in PLHA funds for the project, with the funds being allocated as they are received.

There is no General Fund fiscal impact associated with the PLHA fund allocation.

ENVIRONMENTAL REVIEW

The project is exempt from the California Environmental Quality Act in accordance with Section 15303 (New Construction or Conversion of Small Structures) and 15194 (Affordable Housing Exemption) of the CEQA Guidelines. Furthermore, authorization of grant funding does not constitute a "project" under Section 15378 of the California Environmental Quality Act (CEQA) Guidelines and is otherwise exempt pursuant to Section 15061(b)(3).

ATTACHMENT

Resolution No. 11345 – A Resolution of the City of Folsom Authorizing the City's Allocation of up to $810,000 in Permanent Local Housing Allocation (PLHA) Funds Received Through the Allocation Agreement with Sacramento County to Habitat for Humanity of Greater Sacramento for the Construction of the 10 Affordable Housing Units for the Persifer Street Project and Appropriation of Funds

Submitted,

Pam Johns, Community Development Director

ATTACHMENT 1

A Resolution of the City of Folsom Authorizing the City's Allocation of up to $810,000 in Permanent Local Housing Allocation (PLHA) Funds Received Through the Allocation Agreement with Sacramento County to Habitat for Humanity of Greater Sacramento for the Construction of the 10 Affordable Housing Units for the Persifer Street Project and Appropriation of Funds

RESOLUTION NO. 11345

A RESOLUTION OF THE CITY OF FOLSOM AUTHORIZING THE CITY'S ALLOCATION OF UP TO $810,000 IN PERMANENT LOCAL HOUSING ALLOCATION (PLHA) FUNDS RECEIVED THROUGH THE ALLOCATION AGREEMENT WITH SACRAMENTO COUNTY TO HABITAT FOR HUMANITY OF GREATER SACRAMENTO FOR THE CONSTRUCTION OF THE 10 AFFORDABLE HOUSING UNITS FOR THE PERSIFER STREET PROJECT AND APPROPRIATION OF FUNDS

WHEREAS, the Permanent Local Housing Allocation (PLHA) program through the California Department of Housing and Community Development (HCD) provides funding to local governments in California for housing-related projects and programs that assist in addressing the unmet housing needs of their local communities; and

WHEREAS, Sacramento County is eligible for non-competitive PLHA funds as an Entitlement Community and is obligated to provide a proportional share of the PLHA funds to the City of Folsom; and

WHEREAS, On March 23, 2021, the City Council approved Resolution No. 10602 authorizing the City Manager to execute an agreement with the County of Sacramento to participate in the SB 2 Permanent Local Housing Allocation Funding Program and to designate Sacramento County as the Fund Administrator on behalf of the City of Folsom; and

WHEREAS, On September 12, 2023, the City Council approved Resolution No. 11099, authorizing the acceptance and appropriation of Folsom's share of the 2020 and 2021 allocations for PLHA grant funds, totaling $439,703, to support future affordable housing projects; and

WHEREAS, the City's PLHA allocation estimate is approximately $807,692 over the five-year period from 2020 to 2025; and

WHEREAS, the City committed to supporting Habitat for Humanity (Habitat) of Greater Sacramento's efforts to secure grant funding and/or fee reductions for the 10-unit affordable residential Persifer Street Project as part of the property sale negotiations; and

WHEREAS, on September 13, 2022, the City Council approved Resolution No. 10917, authorizing the City's allocation of $800,000 in HOME funds received through participation in the Sacramento Housing and Redevelopment Agency (SHRA) HOME Consortium to Habitat to help fund the Project's construction; and

WHEREAS, due to the uniqueness of the project as a for-sale (as opposed to rental) project and certain constraints associated with HOME funding, Habitat was unable to secure HOME funds for the project, which has resulted in a $800,000 funding gap; and

WHEREAS to address the loss of HOME funds, Habitat has requested PLHA funds to fill this gap; and

WHEREAS, staff is recommending that the City Council authorize the appropriation of $439,703 from the Housing Fund (Fund 238) to support the Persifer Street Project; and

WHEREAS, staff is also recommending that the City Council authorize the use of up to $810,000 in PLHA Funds, received through the Allocation Agreement with Sacramento County, for the Persifer Street Project, with funds being allocated as they are received.

NOW, THEREFORE, BE IT RESOLVED that the City Council authorizes an allocation in an amount not to exceed $810,000 in PLHA funds for the construction of 10 affordable residential units for the Persifer Street Project, subject to Habitat entering into a grant agreement in a form acceptable to the City Attorney.

BE IT FURTHER RESOLVED that the Finance Director is authorized to appropriate $439,703 of PLHA funding for the project. The appropriations will be from the City's Housing Fund (Fund 238).

PASSED AND ADOPTED this 25th day of March 2025, by the following roll-call vote:

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

_____
Sarah Aquino, MAYOR

ATTEST:

_____
Christa Freemantle, CITY CLERK

Folsom City Council
Staff Report

MEETING DATE:	3/25/2025
AGENDA SECTION:	Consent Calendar
SUBJECT:	Resolution No. 11349 – A Resolution Authorizing the City Manager to Execute a Subdivision Improvement Agreement and Accept Offers of Dedication for the Toll Brothers at Folsom Ranch Phase 2D Subdivision, and Approval of the Final Map for the Toll Brothers at Folsom Ranch Phase 2D Subdivision
FROM:	Community Development Department

RECOMMENDATION / CITY COUNCIL ACTION

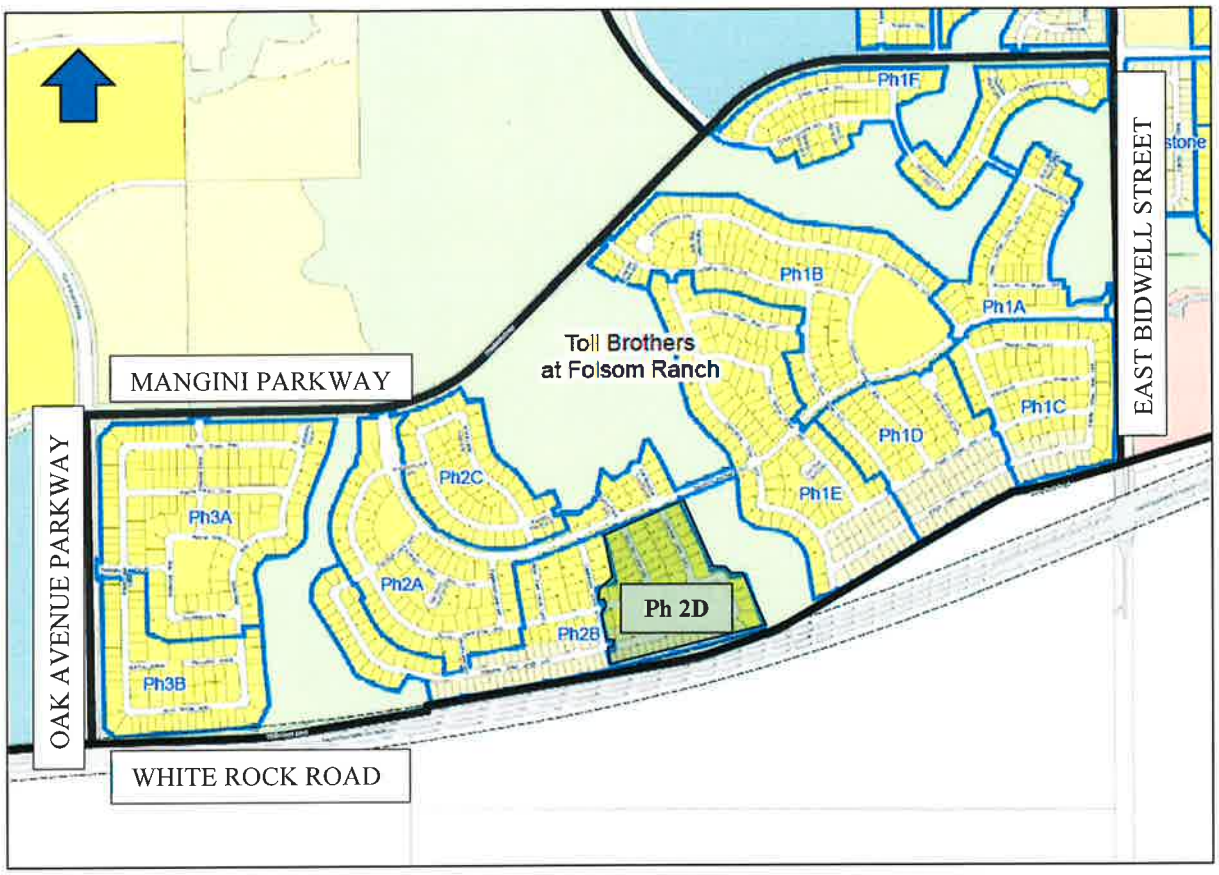
Staff recommends that the City Council move to adopt:

Resolution No. 11349 – A Resolution Authorizing the City Manager to Execute a Subdivision Improvement Agreement and Accept Offers of Dedication for the Toll Brothers at Folsom Ranch Phase 2D Subdivision, and Approval of the Final Map for the Toll Brothers at Folsom Ranch Phase 2D Subdivision

BACKGROUND / ISSUE

The Vesting Tentative Subdivision Map (VTSM) for the Toll Brothers at Folsom Ranch Phase 2D Subdivision was approved by the City Council on January 11, 2022, as part of the larger Phase 2 vesting tentative map.

The action for consideration by the City Council is the approval of the Final Map and Subdivision Improvement Agreement for the Toll Brothers at Folsom Ranch Phase 2D Subdivision. The Final Map for the Toll Brothers at Folsom Ranch Phase 2D Subdivision will create a total of 83 single-family high density (SFHD) and multi-family low density residential lots. With the approval of the Final Map, the subdivision process for this phase will be complete.



The Toll Brothers at Folsom Ranch Phase 2D Subdivision is located on the north side of White Rock Road, east of Oak Avenue Parkway, south of Mangini Parkway in the Folsom Plan Area (FPA) (please see above).

POLICY / RULE

The Subdivision Map Act of the State of California and the City's Subdivision Ordinance require that the City Council approve Final Maps and Subdivision Improvement Agreements.

ANALYSIS

The Final Map and conditions of approval for the Toll Brothers at Folsom Ranch Phase 2D Subdivision have been reviewed by the Community Development Department and other City departments. The Final Map has been found to be in substantial compliance with the approved Vesting Tentative Subdivision Map, and all conditions pertaining to the map have been satisfied.

Attachment 5 includes the conditions of approval for the Toll Brothers at Folsom Ranch Phase 2 Vesting Tentative Subdivision Map, which included the subphases of 2A, 2B, 2C, and 2D. As an update on progress with the Phase 2 entitlements and project, City Council has approved and the maps have been recorded for Phases 2A and 2B. Phase 2C will come before City Council in 2025 for consideration of approval. The table includes information concerning when the condition is required to be satisfied (e.g. at Final Map, building permit, etc.), which City department is responsible for verifying that it has been satisfied, and comments or an explanation on how the condition was satisfied. This subdivision is consistent with the Folsom Plan Area Specific Plan (FPASP) in regards to zoning and unit count.

ENVIRONMENTAL REVIEW

An Addendum to the Folsom Plan Area Specific Plan EIR/EIS was previously adopted by the City Council on March 10, 2020, for the Toll Brothers at Folsom Ranch project in accordance with the California Environmental Quality Act (CEQA). The applicant prepared an environmental memorandum for the Toll Brothers at Folsom Ranch Phase 2 Subdivision project that demonstrates that no new or substantially more adverse impacts would occur through implementation of the proposed project. As a result, no new environmental document is required, consistent with State CEQA Guidelines Section 15162(b).

ATTACHMENTS

1. Resolution No. 11349 – A Resolution Authorizing the City Manager to Execute a Subdivision Improvement Agreement and Accept Offers of Dedication for the Toll Brothers at Folsom Ranch Phase 2D Subdivision, and Approval of the Final Map for the Toll Brothers at Folsom Ranch Phase 2D Subdivision

2. Toll Brothers at Folsom Ranch Phase 2D Subdivision Improvement Agreement

3. Toll Brothers at Folsom Ranch Phase 2D Subdivision Final Map

4. Toll Brothers at Folsom Ranch Phase 2D Vesting Tentative Subdivision Map

5. Table of Conditions of Approval for the Toll Brothers at Folsom Ranch Phase 2D Vesting Tentative Subdivision Map

Submitted

PAM JOHNS, Community Development Director

ATTACHMENT 1

A Resolution Authorizing the City Manager to Execute a Subdivision Improvement Agreement and Accept Offers of Dedication for the Toll Brothers at Folsom Ranch Phase 2D Subdivision, and Approval of the Final Map for the Toll Brothers at Folsom Ranch Phase 2D Subdivision

RESOLUTION NO. 11349

A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE A SUBDIVISION IMPROVEMENT AGREEMENT AND ACCEPT OFFERS OF DEDICATION FOR THE TOLL BROTHERS AT FOLSOM RANCH PHASE 2D SUBDIVISION, AND APPROVAL OF THE FINAL MAP FOR THE TOLL BROTHERS AT FOLSOM RANCH PHASE 2D SUBDIVISION

WHEREAS, the Final Map for the Toll Brothers at Folsom Ranch Phase 2D Subdivision has been reviewed and approved by the City Engineer and City Surveyor as complying with the approved or conditionally approved Vesting Tentative Subdivision Map for the subdivision; and,

WHEREAS, the City Council has reviewed the Final Map for the Toll Brothers at Folsom Ranch Phase 2D subdivision; and,

WHEREAS, the City Council agrees to accept, subject to improvement, any and all offers of dedication as shown on the Final Map for the Toll Brothers at Folsom Ranch Phase 2D subdivision.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Folsom that the Final Map for the Toll Brothers at Folsom Ranch Phase 2D subdivision is hereby approved.

BE IT FURTHER RESOLVED that the City Manager is hereby authorized to execute the Subdivision Improvement Agreement with Toll West, Inc. which will do business in California as Toll Brothers West, Inc. in a form acceptable to the City Attorney and accept the offers of dedication for the Toll Brothers at Folsom Ranch Phase 2D subdivision.

PASSED AND ADOPTED this 25th day of March, 2025, by the following roll-call vote:

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

_____
Sarah Aquino, MAYOR

ATTEST:

_____
Christa Freemantle, CITY CLERK

ATTACHMENT 2

Toll Brothers at Folsom Ranch Phase 2D Subdivision Improvement Agreement

No Fee Document Pursuant to Government Code Section 6103.

RECORDING REQUESTED BY:

City of Folsom

WHEN RECORDED MAIL TO:

NAME	**City of Folsom**
	City Clerk
MAILING ADDRESS	**50 Natoma Street**
CITY, STATE, ZIP CODE	**Folsom, CA 95630**

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

CITY OF FOLSOM

SUBDIVISION IMPROVEMENT AGREEMENT

This Agreement is made and entered into this _____ day of _____, 2025 by and between the **City of Folsom**, hereinafter referred to as "City", and **Toll West, Inc. which will do business in California as Toll Brothers West, Inc., a Delaware Corporation** hereinafter referred to as "Subdivider".

RECITALS

A. Subdivider has presented to the City a certain Final Map of a proposed subdivision of land located within the corporate limits of the City that has been prepared in accordance with the Subdivision Map Act of the State of California, the subdivision ordinances of the City, and the Tentative Subdivision Map, if any, of the subdivision previously approved by the City Council of the City.

B. The proposed subdivision of land is commonly known and described as **Toll Brothers at Folsom Ranch Phase 2D Subdivision** and is herein referred to as the "subdivision".

C. Subdivider has requested approval of the Final Map prior to the construction and completion of the public improvements (as shown on the approved improvement plans and listed in Exhibit A), including, but not limited to streets, highways, public ways, sidewalks, curbs, gutters, bikeways, storm drainage facilities, sanitary sewer facilities, domestic water facilities, public utility facilities, landscaping, public lighting facilities, park or recreational improvements and appurtenances thereto, in or required by the Subdivision Map Act, the subdivision ordinances of the City, the Tentative Subdivision Map and development agreement, if any, approved by the City. The foregoing improvements, more specifically listed on Exhibit A attached hereto, are hereinafter referred to as "the required improvements".

D. City Council has required as a condition precedent to the approval of the Final Map, the Subdivider first enters into and executes this subdivision improvement agreement with the City.

NOW, THEREFORE, the parties agree as follows:

1. Performance of Work. Subdivider agrees to furnish, construct, and install at his own expense the required improvements as shown on the approved plans and specifications of the subdivision, a copy of which is on file in the Community Development Department, and is incorporated herein by reference, along with any changes or modifications as may be required by the City Engineer due to errors, omissions, changes in conditions, or changes in facilities as required by the City Engineer. The approved plans and specifications of the required improvements may be modified by the Subdivider as the development progresses, provided that any modification is approved in writing by the City Engineer. The total estimated cost of the required improvements, as shown on Exhibit A, is **THREE HUNDRED THIRTY-SEVEN THOUSAND SIX HUNDRED SIXTY DOLLARS. ($337,660)**.

2. Work; Satisfaction of City Engineer. All of the work on the required improvements is to be done at the places, of the materials, and in the manner and at the grades, all as shown upon the approved plans and specifications and as required by the City's Improvement Standards and Standard Construction Specifications and any applicable City ordinances or state and federal laws, and to the satisfaction of the City Engineer.

3. Work; Time for Commencement and Performance. Work on the required improvements shall be completed by the Subdivider on or before twelve (12) months from the date of this Agreement. At least fifteen (15) calendar days prior to the commencement of such work, the Subdivider shall notify the City Engineer in writing of the date fixed by Subdivider for commencement of the work.

4. Time of Essence; Extension.

   a. Time is of the essence of this Agreement. The date for completion of the work of construction may not be extended, except as provided in Section 16.36.110 of the Folsom Municipal Code.

5. Improvement Security. Concurrently with the execution of this Agreement, the Subdivider shall furnish the City:

   a. Improvement security in the sum of **THREE HUNDRED THIRTY-SEVEN THOUSAND SIX HUNDRED SIXTY DOLLARS. ($337,660),** which sum is equal to ten percent of the total estimated cost of constructing the required improvements, which are now existing improvements, and the cost of any other obligation to be performed by Subdivider under this Agreement, conditioned upon the faithful performance of this Agreement; and

   b. Separate improvement security in the sum of **THREE HUNDRED THIRTY-**

SEVEN THOUSAND SIX HUNDRED SIXTY DOLLARS ($337,660), which sum is equal to ten percent of the estimated cost of constructing the required improvements, which are now existing improvements, securing payment to the contractor, subcontractor and to persons furnishing labor, materials, or equipment to them for the construction of the required improvements.

c. The Subdivider shall deposit with the City **THREE THOUSAND AND NO/100 DOLLARS ($3,000.00)** for the Final Map. The deposit may be used at the discretion of the City to correct deficiencies and conditions caused by the Subdivider, contractor, or subcontractors that may arise during or after the construction of the subdivision.

d. The estimated total cost of required improvements includes a ten percent (10%) construction cost contingency, the cost of the installation of survey monuments in the Subdivision to guarantee and secure the placement of such monuments as provided by Section 66496 of the Government Code of the State of California, and an estimated utility cost in addition to ensure installation of public utilities. In lieu of providing the estimate of total utility costs, the Subdivider may submit, in a form acceptable to the City Engineer, certification from the utility companies that adequate security has been deposited to ensure installation.

6. Plan Checking and Inspection Fees. The Subdivider shall pay to the City fees for the checking, filing, and processing of improvement plans and specifications, and for inspecting the construction of the required improvements in the amounts and at the times established by the City.

7. Indemnification and Hold Harmless. The Subdivider shall indemnify, protect, defend, save and hold the City harmless from any and all claims or causes of action for death or injury to persons, or damage to property resulting from intentional or negligent acts, errors, or omissions of Subdivider or Subdivider's officers, employees, volunteers, and agents during performance of this Agreement, or in connection with Subdivider's work, or from any violation of any federal, state, or municipal law or ordinance, to the extent caused, in whole or in part, by the willful misconduct, negligent acts, or omissions of Subdivider or its employees, subcontractors, or agents, or by the quality or character of Subdivider's work. It is understood that the duty of Subdivider 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 insurance certificates and endorsements required under this Agreement does not relieve Subdivider 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 and shall further survive the expiration or termination of this Agreement. By execution of this Agreement, Subdivider acknowledges and agrees to the provisions of this Section and that it is a material element of consideration. Subdivider shall, at his own cost and expense, defend any and all actions, suits, or legal proceedings that may be brought or instituted against the City, its officers and employees, on any such claim or demand, and pay or satisfy any judgement that may be rendered against the City in any such actions, suits or legal proceedings, or result

thereof.

8. Insurance. Subdivider and any contractors hired by Subdivider to perform any of the Required Improvements shall, at their expense, maintain in effect for the duration of this Agreement or until the required improvements are accepted by the City, whichever first occurs, not less than the following coverage and limits of insurance, which shall be maintained with insurers and under forms of policy satisfactory to the City. The maintenance by Subdivider and it contractors of the following coverage and limits of insurance is a material element of this Agreement. The failure of Subdivider or any of its contractors to maintain or renew coverage or to provide evidence of renewal may be treated by the City as a material breach of this Agreement.

a. Minimum Limits of Insurance. Subdivider shall maintain limits not less than:

1. Comprehensive General Liability: $1,000,000 combined single limit per occurrence for bodily injury, personal injury and property damage.

2. Automobile Liability: $1,000,000 combined single limit per accident for bodily injury, personal injury and property damage.

3. Worker's Compensation and Employers Liability: Worker's Compensation limits as required by the Labor Code of the State of California and Employers Liability limits of $1,000,000 per accident.

b. Deductibles and Self-Insured Retentions. Any deductibles or self-insured retentions shall be declared to and approved by the City. At the option of the City, either: the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects to a bond guaranteeing payment of losses and related investigations, claim administration and defense expenses.

c. Other Insurance Provisions. The policies are to contain, or be endorsed to contain, the following provisions:

1. General Liability and Automobile Liability Coverages

A. The City, its officers, officials, employees and volunteers are to be covered as insureds as respects: liability arising out of activities performed by or on behalf of the Subdivider; products and completed operations of the Subdivider; premises owned, leased or used by the Subdivider; or automobiles owned, leased, hired or borrowed by the Subdivider. The coverage shall contain no special limitations on the scope of protection afforded to the City, its officers, officials, employees or volunteers.

B. The Subdivider's insurance coverage shall be primary insurance as respects the City, its officers, officials, employees and volunteers. Any insurance of self-insurance maintained by the

City, its officials, employees or volunteers shall be excess of the Subdivider's insurance and shall not contribute with it.

C. Any failure to comply with reporting provisions of the policies shall not affect coverage provided to the City, its officers, officials, employees or volunteers.

D. The Subdivider's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the insurer's liability.

2. Worker's Compensation and Employers Liability Coverage. The insurer shall agree to waive all rights or subrogation against the City, its officers, officials, employees and volunteers for losses arising from work performed by Subdivider for the City.

3. All Coverages. Each insurance policy required by this clause shall be endorsed to state that coverage shall not be suspended, voided or cancelled by either party, reduced in coverage or in limits except after thirty (30) days prior written notice by certified mail, return receipt requested, has been given to the City.

d. Acceptability of Insurers. Insurance is to be placed with insurers with a Best's rating of not less than A: VII.

e. Verification of Coverage. Concurrently with the execution of this Agreement, the Subdivider shall furnish the City with original endorsements affecting coverage required by this clause. The endorsements for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. The City reserves the right to require complete, certified copies of all required insurance policies at any time.

9. Title to Improvements. Title to and ownership of the required public improvements constructed under this Agreement by Subdivider shall vest absolutely in the City upon completion and written acceptance of such improvements by the City Engineer. The City Engineer shall not accept the required improvements unless Subdivider certifies that such improvements have been constructed in conformity with the approved plans and specifications, approved modifications, if any, the approved Final Map, City Improvement Standards and Standard Construction Specifications, any applicable City Ordinances or State and Federal laws and after 35 days from the date of filing of a Notice of Completion.

10. Warranty Security. Prior to acceptance of the required improvements by the City Engineer, the Subdivider shall provide security in the amount and in the form as required by the City Engineer to guarantee the improvements against any defective work or labor done or defective materials used in the performance of the required improvements (Warranty Security) throughout the warranty security period which shall be the period of one year following completion and written acceptance of the improvements (Warranty Security Period). The amount of the Warranty Security shall not be less than 10 percent of the cost of the construction

of the improvements, including the cash deposit required in paragraph 5C of this agreement, which shall be retained for the Warranty Security Period.

11. Repair or Reconstruction of Defective Work or Materials. If, within the Warranty Security Period or the applicable statute of limitations, whichever is longer, any improvement or part of any improvement furnished and/or installed or constructed by Subdivider or any of the work done under this Agreement fails to fulfill any of the requirements of the Agreement or the specifications referred to herein as determined by the City, Subdivider shall without delay and without any cost to the City, repair, replace, or reconstruct any defective or otherwise unsatisfactory part or parts of the required improvements. If the Subdivider fails to act promptly or in accordance with this requirement, or if the exigencies of the situation require repairs or replacements to be made before the Subdivider can be notified, then the City may, at its option, make the necessary repairs or replacements or perform the necessary work, and Subdivider shall pay to City the actual cost of such repairs plus fifteen percent (15%) within thirty (30) days of the date of billing for such work by City. The parties further understand and agree that the Warranty Security furnished pursuant to paragraph 10 of this Agreement shall guarantee and secure the faithful performance and payment of the provisions of this paragraph during the Warranty Security Period.

12. Subdivider Not Agent of City. Neither Subdivider nor any of Subdivider's agents or contractors are or shall be considered to be agents of City in connection with the performance of Subdivider's obligations under this Agreement.

13. Notice of Breach and Default. If Subdivider refuses or fails to prosecute the work, or any part thereof, with such diligence as will ensure its completion within the time specified, or any extension thereof, or fails to complete the work within such time, or if Subdivider should be adjudged a bankruptcy, or Subdivider should make a general assignment for the benefit of his creditors, or if a receiver should be appointed in the event of Subdivider's insolvency, or if Subdivider or any of Subdivider's contractors, subcontractors, agents or employees should violate any of the provisions of this Agreement and the City may, but is under no obligation to, serve written notice upon Subdivider and Subdivider's surety, if any, of breach of this Agreement, or of any portion thereof.

14. Breach of Agreement; Performance By Surety or City. In the event of any such notice, Subdivider's surety, if any, shall have the duty to take over and complete the work and the required improvements; provided, however, that if the surety within fifteen (15) days after the serving of such notice of breach upon it does not give the City written notice of its intention to take over the performance thereof within fifteen (15) days after notice to the City of such election, then the City may take over the work and prosecute the same to completion by contract, or by any other method the City may deem advisable, for the account and at the expense of the Subdivider, and the Subdivider's surety shall be liable to City for any excess costs of damages incurred by the City; and in such event, the City, without liability for so doing, may take possession of and utilize in completing the work, such materials, appliances, plant or other property belonging to Subdivider as may be on the site of the work and necessary therefor.

If the form of improvement security is other than a bond, then the City, after giving notice of breach of the Agreement, may proceed to collect against the improvement security in the

manner provided by law and by the terms of the security instrument.

15. Notices. All notices required under this Agreement shall be in writing and delivered in person or sent by registered or certified mail, postage prepaid.

Notices required to be given to City shall be addressed as follows:

City of Folsom
Community Development Department
50 Natoma Street
Folsom, CA 95630
ATTN: Rebecca Neves, City Engineer

Notices required to be given to Subdivider shall be addressed as follows:

Toll West, Inc., which will do business in California as Toll Brothers West, Inc., a Delaware Corporation
110 Woodmere Road, Suite 120Folsom, CA 95630
ATTN; Greg Van Dam, Vice President – Land Development

Notices required to be given surety, if any, of Subdivider shall be addressed as follows:

Philadelphia Indemnity Insurance Company
One Bala Plaza, Suite 100
Bala Cynwyd, PA 19004
ATTN; Daniel P. Dunigan, Attorney-in-Fact

Any party of the surety may change such address by notice in writing to the other party and thereafter notices shall be addressed and transmitted to the new address.

16. Attorney's Fees. In the event any legal action is brought to enforce or interpret this Agreement, the prevailing party shall be entitled to an award of reasonable attorney's fees, in addition to any other relief to which he may be entitled.

17. Assignment. This Agreement shall bind and inure to the benefit of the assigns, successors in interest, heirs, executors, and administrators of the parties, and the parties agree that the City may cause a copy of this Agreement to be recorded in the Sacramento County Recorder's Office.

IN WITNESS WHEREOF, the parties have executed this Agreement as follows:

SUBDIVIDER

Toll West, Inc., which will do business in California as Toll Brothers West, Inc., a Delaware Corporation

BY:_____ BY:_____

Print Name: Gregory S. Van Dam Print Name: Scott Esping

Title: Vice President Title: Assistant Secretary

Date:_____ Date:_____

CITY OF FOLSOM, a Municipal Corporation

_____ DATE:_____

Bryan Whitemyer
CITY MANAGER

ATTEST:

_____ DATE:_____

Christa Freemantle
CITY CLERK

APPROVED AS TO CONTENT:

_____ DATE:_____

Pam Johns
COMMUNITY DEVELOPMENT DIRECTOR

APPROVED AS TO FORM:

_____ DATE:_____

Steve Wang
CITY ATTORNEY

NOTICE: SIGNATURE(S) ON BEHALF OF "SUBDIVIDER" MUST BE NOTARIZED
Certificate of Acknowledgement pursuant to Civil Code, Section 1189, must be attached.
SUBDIVISION AGREEMENT – **(Subdivision Name)**

BOND # _____
PREMIUM:_____

PERFORMANCE BOND
for
Subdivision Improvement Agreement

WHEREAS, The City Council of the City of Folsom, a Municipal Corporation in the State of California, and **Toll West, Inc. which will do business in California as Toll Brothers West, Inc., a Delaware Corporation**, (hereinafter designated as "Principal") have entered into an agreement where by principal agrees to install and complete certain designated public improvements, which said agreement, dated _____ 2025, and identified as the **Toll Brothers at Folsom Ranch Phase 2D Subdivision Improvement Agreement** is hereby referred to and made a part hereof; and,

WHEREAS, Said Principal is required under the terms of said agreement to furnish a bond for the faithful performance of said agreement;

NOW THEREFORE, We, the principal, and _____ _____, as surety, are held and firmly bound unto the City of Folsom, hereinafter referred to as the City; in the penal sum of **THREE HUNDRED THIRTY-SEVEN THOUSAND SIX HUNDRED SIXTY DOLLARS ($337,660),** lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, successors, executors , and administrators, jointly and severally firmly by these presents.

The condition of this obligation is such that if the above bounded principal, its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions, and provisions in the said agreement and any alteration thereof made as therein provided, on its part, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless the City, its officers, agents, and employees, as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

As a part of the obligation secured hereby and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by City in successful enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

The surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the agreement or to the work to be performed thereunder or the specifications accompanying the same shall in any way affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the agreement or to the work or to the specifications.

IN WITNESS WHEREOF, this instrument has been duly executed by the principal and surety above named, on _____, 2025.

BY _____
(PRINCIPAL)

BY _____
(PRINCIPAL)

BY _____
(SURETY)

_____
(ADDRESS)

_____
(CITY, STATE, ZIP)

_____
(TELEPHONE)

APPROVED AS TO FORM

_____
CITY ATTORNEY

BOND #_____
PREMIUM:_____

LABOR & MATERIALS BOND
for
Subdivision Improvement Agreement

WHEREAS, The City Council of the City of Folsom, a Municipal Corporation of the State of California, and **Toll West, Inc. which will do business in California as Toll Brothers West, Inc., a Delaware Corporation**, (hereinafter designated as "Principal"), have entered into an agreement whereby principal agrees to install and complete certain designated public improvements, which said agreement, dated _____ 2025, and identified as the **Toll Brothers at Folsom Ranch Phase 2D Subdivision Improvement Agreement** is hereby referred to and made a part hereof; and,

WHEREAS, under the terms of said agreement, principal is required before entering upon the performance of the work, to file a good and sufficient payment bond with the City of Folsom to secure the claims to which reference is made in Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code of the State of California;

NOW THEREFORE, said principal and the undersigned as corporate surety, are held firmly bound unto the City of Folsom and all contractors, subcontractors, laborers, materialmen and other persons employed in the performance of the aforesaid agreement and referred to in the aforesaid Code of Civil Procedure, in the sum of **THREE HUNDRED THIRTY-SEVEN THOUSAND SIX HUNDRED SIXTY DOLLARS ($337,660),** for materials furnished or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to such work or labor, that said surety will pay the same in an amount not exceeding the amount hereinabove set forth, and also in case suit is brought upon this bond, will pay, in addition to the face amount thereof, cost and reasonable expenses and fees, including reasonable attorney's fees, incurred by City in successfully enforcing such obligation, to be awarded and fixed by the court, and to be taxed as costs and to be included in the judgment therein rendered.

It is hereby expressly stipulated and agreed that this bond shall inure to the benefit of any and all persona, companies and corporations entitled to file claims under Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this bond.

Should the condition of this bond be fully performed, then this obligation shall become null and void, otherwise it shall be and remain in full force and effect.

The surety hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of said agreement or the specifications accompanying the same shall in any manner affect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration, or addition.

IN WITNESS WHEREOF, this instrument has been duly executed by the principal and surety above named, on _____, 2025.

BY _____
(PRINCIPAL)

BY _____
(PRINCIPAL)

BY _____
(SURETY)

_____
(ADDRESS)

_____
(CITY, STATE, ZIP)

_____
(TELEPHONE)

APPROVED AS TO FORM

_____
CITY ATTORNEY

Attach Exhibit "A"

Licensed Civil Engineer Stamped and Signed Bond Estimate

ATTACHMENT 3

Toll Brothers at Folsom Ranch Phase 2D Subdivision Final Map

OWNER'S STATEMENT

THE UNDERSIGNED DOES HEREBY STATE THAT WE ARE THE ONLY PARTIES HAVING ANY RECORD TITLE INTEREST IN THE REAL PROPERTY INCLUDED WITHIN THE BOUNDARIES OF THIS FINAL MAP OF "TOLL BROTHERS AT FOLSOM RANCH PHASE 2D" AND DO HEREBY DECLARE THE CONSENT FROM NO OTHER PERSON IS NECESSARY, AND WE CONSENT TO THE PREPARATION AND RECORDATION OF THIS FINAL MAP.

WE DO HEREBY DEDICATE FOR SPECIFIC PURPOSES THE FOLLOWING:

1. A PUBLIC EASEMENT FOR THE INSTALLATION AND MAINTENANCE OF DRAIN, GAS, SEWER AND WATER PIPES AND FOR UNDERGROUND WIRES AND CONDUITS FOR ELECTRICAL, TELEVISION AND COMMUNICATIONS SERVICES, TOGETHER WITH ANY AND ALL APPURTENANCES PERTAINING THERETO ON, OVER, UNDER AND ACROSS LOTS W AND Y, AND THOSE STRIPS OF LAND SHOWN HEREON AND DESIGNATED "PUBLIC UTILITY EASEMENT" (PUE).
2. A PUBLIC EASEMENT FOR CONSTRUCTION AND MAINTAINING CENTRALIZED MAIL DELIVERY BOXES, PEDESTALS AND SLABS TOGETHER WITH ANY AND ALL APPURTENANCES PERTAINING THERETO INCLUDING PEDESTRIAN ACCESS FOR DELIVERY AND RECEIPT OF MAIL ON, OVER AND ACROSS STRIPS OF LAND FIVE (5) FEET IN WIDTH CONTIGUOUS AND OUTSIDE THE PROPERTY LINE OF LOT Y (PRIVATE ROAD).
3. AN EASEMENT FOR INGRESS AND EGRESS FOR SUPPORT AND USE BY LAW ENFORCEMENT, FIRE PROTECTION, WELFARE AND OTHER PUBLIC AGENCIES, THEIR VEHICLES AND PERSONNEL OVER LOTS W AND Y SHOWN HEREON AND DESIGNATED "EMERGENCY VEHICLE ACCESS EASEMENT" (EVA).

TOLL WEST INC, WHICH WILL DO BUSINESS IN CALIFORNIA
AS TOLL BROTHERS WEST INC.,
A DELAWARE CORPORATION

BY: _____ _____

NAME: GREGORY S. VAN DAM — DATE
TITLE: VICE PRESIDENT

BY: _____ _____

NAME: SCOTT ESPING — DATE
TITLE: ASSISTANT SECRETARY

SURVEYOR'S STATEMENT

THIS MAP WAS PREPARED BY ME OR UNDER MY DIRECTION AND IS BASED UPON A FIELD SURVEY IN CONFORMANCE WITH THE REQUIREMENTS OF THE SUBDIVISION MAP ACT AND LOCAL ORDINANCE AT THE REQUEST OF TOLL WEST INC, WHICH WILL DO BUSINESS IN CALIFORNIA AS TOLL BROTHERS WEST INC., A DELAWARE CORPORATION IN APRIL 2021. I HEREBY STATE THAT THIS FINAL MAP SUBSTANTIALLY CONFORMS TO THE CONDITIONALLY APPROVED TENTATIVE MAP.

MACKAY & SOMPS CIVIL ENGINEERS, INC.

LICENSED LAND SURVEYOR PEDRO JARQUIN No. 8268 STATE OF CALIFORNIA

Preliminary
02/28/2025

PEDRO JARQUIN, PLS 8268
EXPIRATION DATE: DECEMBER 31, 2025

DATE: _____

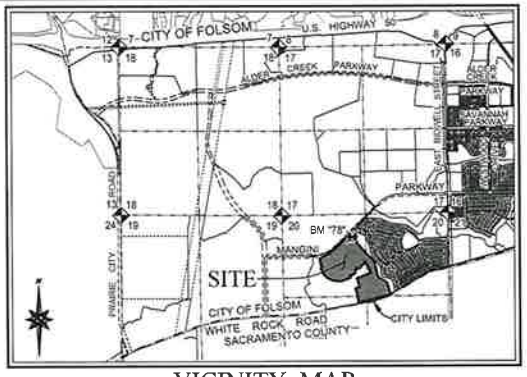
I HEREBY STATE THAT THE MONUMENTS WILL BE OF THE CHARACTER AND WILL OCCUPY THE POSITIONS AS INDICATED AND WILL BE SET BY DECEMBER 31, 2026, AND THAT SAID MONUMENTS WILL BE SUFFICIENT TO ENABLE THE SURVEY TO BE RETRACED.

ESE CONSULTANTS, INC.

LICENSED LAND SURVEYOR CHRIS RUDD Exp. 09-30-25 No. 9379 STATE OF CALIFORNIA

CHRIS RUDD, PLS 9379
EXPIRATION DATE: SEPTEMBER 30, 2025

DATE: _____



VICINITY MAP
N.T.S.

NOTARY'S ACKNOWLEDGMENT

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

COUNTY OF _____

ON _____ BEFORE ME _____, A 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 — PRINTED NAME

MY PRINCIPAL PLACE OF BUSINESS IS _____ COUNTY

MY COMMISSION EXPIRES: _____ MY COMMISSION NUMBER: _____

NOTARY'S ACKNOWLEDGMENT

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

COUNTY OF _____

ON _____ BEFORE ME _____, A 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 — PRINTED NAME

MY PRINCIPAL PLACE OF BUSINESS IS _____ COUNTY

MY COMMISSION EXPIRES: _____ MY COMMISSION NUMBER: _____

NAVD88 BENCHMARK-CITY OF FOLSOM

BENCHMARK "78" — ELEVATION = 366.15 — NAVD88

BRASS DISK STAMPED "CITY OF FOLSOM BM 78" ON THE NORTHERLY CORNER OF A CONCRETE BRIDGE ABUTMENT ON THE NORTHEASTERLY SIDE OF ALDER CREEK. LOCATION OF SITE IS APPROXIMATELY 3000 FEET DUE WEST OF E. SIDWELL STREET AND 2300 FEET DUE NORTH OF WHITE ROCK ROAD. APPROXIMATE LATITUDE: N38D 37' 31.49" LONGITUDE: W121D 07' 29.50"

ELEVATION OF 366.15 WAS ESTABLISHED BY A DIFFERENTIAL LEVEL CIRCUIT FROM COUNTY BENCHMARK U01B-009 STAMPED "K-856" IN FEBRUARY 2014 BY MACKAY AND SOMPS CIVIL ENGINEERS, INC.

CITY ENGINEER'S STATEMENT

I HEREBY STATE THAT I HAVE EXAMINED THIS FINAL MAP OF "TOLL BROTHERS AT FOLSOM RANCH PHASE 2D" AND FIND IT TO BE SUBSTANTIALLY THE SAME AS THE TENTATIVE MAP APPROVED BY THE CITY COUNCIL OF THE CITY OF FOLSOM, AND THAT ALL PROVISIONS OF THE SUBDIVISION MAP ACT AND ALL APPLICABLE CITY ORDINANCES HAVE BEEN COMPLIED WITH.

_____
REBECCA J. NEVES, RCE 71920
CITY ENGINEER
CITY OF FOLSOM
LICENSE EXPIRES: 12/31/2025

DATE: _____

CITY SURVEYOR'S STATEMENT

I HEREBY STATE THAT I HAVE EXAMINED THIS FINAL MAP OF "TOLL BROTHERS AT FOLSOM RANCH PHASE 2D" AND I AM SATISFIED THAT SAID MAP IS TECHNICALLY CORRECT.

_____
GERALD A. YOUNG, L.S. 3852
CITY SURVEYOR
LICENSE EXPIRES: 06/30/2026

DATE: _____

CITY CLERK'S STATEMENT

I HEREBY STATE THAT THE CITY COUNCIL OF THE CITY OF FOLSOM HAS APPROVED THIS FINAL MAP OF "TOLL BROTHERS AT FOLSOM RANCH PHASE 2D", AND HAS ACCEPTED, ON BEHALF OF THE PUBLIC, SUBJECT TO IMPROVEMENTS, ALL RIGHTS-OF-WAY AND EASEMENTS OFFERED HEREON FOR DEDICATION IN ACCORDANCE WITH THE TERMS OF THAT OFFER AND HAS APPROVED THE ABANDONMENT OF THE EASEMENTS LISTED HEREON.

_____
CHRISTA FREEMANTLE
CITY CLERK
DATE: _____

RECORDER'S STATEMENT

FILED THIS _____ DAY OF _____ 2025, AT _____ M. IN BOOK _____ OF MAPS, AT PAGE _____ AT THE REQUEST OF MACKAY & SOMPS CIVIL ENGINEERS, INC. TITLE TO THE LAND INCLUDED IN THIS FINAL MAP BEING VESTED AS PER CERTIFICATE NO. _____ ON FILE IN THIS OFFICE.

_____ DOCUMENT NO.: _____
DONNA ALLRED
SACRAMENTO COUNTY RECORDER
STATE OF CALIFORNIA

BY: _____ FEE: $ _____
DEPUTY

FINAL MAP (PN 20-267)
TOLL BROTHERS AT FOLSOM RANCH PHASE 2D

BEING ALL OF LARGE LOT 2C OF THAT FINAL MAP "FINAL MAP (PN 20-267), TOLL BROTHERS AT FOLSOM RANCH PHASE 2A", FILED FOR RECORD IN BOOK 451 OF MAPS AT PAGE 4, SACRAMENTO COUNTY RECORDS, BEING A PORTION OF SECTION 20, TOWNSHIP 9 NORTH, RANGE 8 EAST, MDM

CITY OF FOLSOM • SACRAMENTO COUNTY • CALIFORNIA

MACKAY & SOMPS
ENGINEERS PLANNERS SURVEYORS
1625 Creekside Ridge Drive, Suite 150, Roseville, CA 95678 (916) 773-1185

APRIL 2025

SHEET 1 OF 7

NOTES

1. ALL CURVE DIMENSIONS ARE RADIUS, DELTA AND ARC LENGTH. ALL DISTANCES SHOWN ARE GROUND DISTANCES AND ARE IN FEET AND DECIMALS THEREOF. DUE TO ROUNDING THE SUM OF INDIVIDUAL DIMENSIONS MAY NOT EQUAL THE OVERALL DIMENSION.

2. THIS FINAL MAP CONTAINS 49.905± ACRES GROSS CONSISTING OF 82 RESIDENTIAL LOTS AND 5 LETTERED LOTS. THE RESIDENTIAL LOTS ARE NUMBERED WITH THE FOLLOWING SEQUENCE: 25-106. THE LETTERED LOTS ARE: V, W, X, Y AND LARGE LOT 2C.

3. "GEOTECHNICAL ENGINEERING STUDY - UPDATE FOR REGENCY AT FOLSOM RANCH" (PROJECT NO. E17053.042) WAS PREPARED BY YOUNGDAHL CONSULTING GROUP, INC IN MAY, 2019, AND IS AVAILABLE FOR PUBLIC INSPECTION AT THE CITY OF FOLSOM COMMUNITY DEVELOPMENT DEPARTMENT.

4. ALL RESIDENTIAL FRONT LOT CORNERS WILL BE SET WITH A 1" DIAMETER BRASS DISC STAMPED "LS 9379" ON THE SIDEWALK WITH A 1.00 FOOT OFFSET ON THE SIDE PROPERTY LINE EXTENDED (SEE DETAILS ON THIS SHEET).

5. REAR RESIDENTIAL CORNERS WILL BE SET AS FOLLOWS (UNLESS SHOWN OTHERWISE)
   5.1. FOR LOTS 47, 51-74, AND 82-103 WILL BE SET WITH A 5/8" REBAR AND PLASTIC CAP STAMPED "LS 9379".
   5.2. FOR LOTS 25-42, 44-45, 75-81, AND 105-106 AND COMMON LINES OF 42/43, 43/44, AND 45/46 WILL BE SET WITH A 4.00 FOOT OFFSET ON THE SIDE LOT LINE WITH A 5/8" REBAR AND PLASTIC CAP STAMPED "LS 9379" (SEE DETAIL ON SHEET 3).
   5.3. FOR LOTS 43 AND 46 AND COMMON LINES OF 46/LOT W, 48/50/74, 48/49/50, AND 101/104 WHICH FALL WITHIN A MASONRY SOUND/RETAINING WALL, WILL BE SET WITH A 3/4" BRASS TAG STAMPED "LS 9379" TO THE FACE OF WALL 2.00 FOOT ABOVE GROUND OR ON TOP OF THE WALL.

6. LOT V IS A LANDSCAPE LOT TO BE DEEDED IN FEE TO THE CITY OF FOLSOM AND MAINTAINED BY THE CITY OF FOLSOM.

7. LOT W SHOWN HEREON SHALL BE GRANTED IN FEE SIMPLE TO THE REGENCY AT FOLSOM RANCH OWNERS ASSOCIATION AS COMMON AREA FOR LANDSCAPING AND SIDEWALKS AND FOR THE BENEFIT AND GENERAL USE OF THE LOTS SHOWN HEREON.

8. LOT X IS AN OPEN SPACE LOT AND WILL BE DEEDED IN FEE TO THE CITY OF FOLSOM BY SEPARATE DOCUMENT.

9. LOT Y (PRIVATE ROAD) SHOWN HEREON AS BLUE SKY LANE, CLEARVIEW LANE, SUNNY OAKS DRIVE AND MEADOW CREST DRIVE SHALL BE GRANTED IN FEE SIMPLE TO THE REGENCY AT FOLSOM RANCH OWNERS ASSOCIATION (FILED WITH SECRETARY OF STATE, STATE OF CALIFORNIA ON 2/4/2021, FILING # 4698707) AS A PRIVATE ROAD FOR THE BENEFIT AND GENERAL USE OF THE LOTS SHOWN HEREON.

10. THE PRIVATE ROAD EASEMENT (62' PRE) SHOWN ON LOT X CONNECTS TO LOT L, PER 438 BM 6, SHOWN HEREON AND WILL BE MAINTAINED BY THE REGENCY AT FOLSOM RANCH OWNERS ASSOCIATION.

11. THIS MAP IS A PORTION OF THE VESTING TENTATIVE MAP SUBDIVISION, TOLL BROTHERS AT FOLSOM RANCH RESOLUTION NO. 10400 PASSED AND ADOPTED BY THE CITY COUNCIL, CITY OF FOLSOM, MARCH 10, 2020 AND A PORTION OF THE VESTING TENTATIVE MAP TOLL BROTHERS AT FOLSOM RANCH PHASE 2 RESOLUTION NO. 10780 PASSED AND ADOPTED JANUARY 11, 2022 BY THE CITY COUNCIL, CITY OF FOLSOM.

12. PROPERTY SUBJECT TO COVENANTS, CONDITIONS AND RESTRICTIONS AS CONTAINED IN THE DEED FROM CATHERINE HOLTHOUSE MANGINI AND ALBERT D. MANGINI (WHO ACQUIRED TITLE AS ALBERT D. MANGINI), WIFE AND HUSBAND, RECORDED SEPTEMBER 12, 2002. (BOOK) 20020912 (PAGE) 282, OFFICIAL RECORDS AND RE-RECORDED MAY 9, 2007, (BOOK) 20070509 (PAGE) 525, OFFICIAL RECORDS.

13. PROPERTY SUBJECT TO THE TERMS AND PROVISIONS CONTAINED IN THE DOCUMENT ENTITLED "FIRST AMENDED AND RESTATED TIER 1 DEVELOPMENT AGREEMENT" RECORDED JULY 15, 2014 AS BOOK 20140715, PAGE 426 OF OFFICIAL RECORDS.
   - DOCUMENT(S) DECLARING MODIFICATIONS THEREOF RECORDED JANUARY 29, 2016 AS BOOK 20160129, PAGE 0381 OF OFFICIAL RECORDS.
   - DOCUMENT(S) DECLARING MODIFICATIONS THEREOF RECORDED JANUARY 29, 2016 AS BOOK 20160129, PAGE 0382 OF OFFICIAL RECORDS.
   - "PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT RELATIVE TO THE FOLSOM SPECIFIC PLAN AMENDED AND RESTATED TIER 1 DEVELOPMENT AGREEMENT" RECORDED AUGUST 24, 2020, AS DOCUMENT NO. 202008240893 OF OFFICIAL RECORDS.
   - DOCUMENT(S) DECLARING MODIFICATIONS THEREOF RECORDED OCTOBER 06, 2020 AS DOCUMENT NO. 202010061311 OF OFFICIAL RECORDS.

14. PROPERTY SUBJECT TO THE TERMS, CONDITIONS, PROVISIONS AND STIPULATIONS AS CONTAINED IN THE AGREEMENT ENTITLED "WATER SUPPLY AND FACILITIES FINANCING PLAN AND AGREEMENT", BY AND BETWEEN THE CITY OF FOLSOM, AND FOLSOM REAL ESTATE SOUTH, LLC, ET AL, RECORDED JANUARY 24, 2013, (BOOK) 20130124 (PAGE) 1362, OFFICIAL RECORDS; AMENDMENT TO THE WATER SUPPLY AND FACILITIES FINANCING PLAN AND AGREEMENT, RECORDED JUNE 3, 2014, BOOK 20140603, PAGE 959, OFFICIAL RECORDS; AND AMENDMENT TO THE WATER SUPPLY AND FACILITIES FINANCING PLAN AND AGREEMENT, RECORDED JUNE 3, 2014, BOOK 20140603, PAGE 960, OFFICIAL RECORDS.

15. THE LAND DESCRIBED HEREIN LIES WITHIN THE BOUNDARY OF THE CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT 2013-1 (WATER FACILITIES & SUPPLY), AS DISCLOSED BY THAT CERTAIN ASSESSMENT MAP, RECORDED DECEMBER 30, 2013, AS (BOOK) 20121230 (PAGE) 311, AND IS SUBJECT TO ANY FUTURE ASSESSMENT THEREOF.

16. PROPERTY SUBJECT TO AN EASEMENT OVER SAID LAND FOR AVIGATION AND INCIDENTAL PURPOSES, AS GRANTED TO THE COUNTY OF SACRAMENTO AND THE CITY OF FOLSOM, IN DEED RECORDED JULY 15, 2014, (BOOK) 20140715 (PAGE) 427 AND (BOOK) 20140715 (PAGE) 553, OFFICIAL RECORDS.

17. THE LAND DESCRIBED HEREIN LIES WITHIN THE BOUNDARY OF THE CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 17 (WILLOW HILL PIPELINE), AS DISCLOSED BY THAT CERTAIN ASSESSMENT MAP, RECORDED FEBRUARY 24, 2015, AS (BOOK) 20150224 (PAGE) 424, AND IS SUBJECT TO ANY FUTURE ASSESSMENT THEREOF.

18. THE LAND DESCRIBED HEREIN LIES WITHIN THE BOUNDARY OF THE CITY OF FOLSOM, COMMUNITY FACILITIES DISTRICT NO. 18 (FOLSOM PLAN AREA - WIDE IMPROVEMENTS AND SERVICES), AS DISCLOSED BY THAT CERTAIN ASSESSMENT MAP, RECORDED DECEMBER 9, 2015, AS (BOOK) 20151209 (PAGE) 427, AND IS SUBJECT TO ANY FUTURE ASSESSMENT THEREOF.
   - DOCUMENT(S) DECLARING MODIFICATIONS THEREOF RECORDED NOVEMBER 16, 2018 AS DOCUMENT NO. 201811160465 OF OFFICIAL RECORDS.

19. THE LAND DESCRIBED HEREIN LIES WITHIN THE BOUNDARY OF THE CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 23 (FOLSOM RANCH) IMPROVEMENT AREA NO. 3, RECORDED JUNE 8, 2020 AS DOCUMENT NO. 202006081611 AS DISCLOSED BY THAT CERTAIN ASSESSMENT MAP (BOOK)130 OF MAPS AT (PAGE)27, RECORDED APRIL 20, 2020 OF OFFICIAL RECORDS.
   - DOCUMENT(S) DECLARING MODIFICATIONS THEREOF RECORDED DECEMBER 20, 2021 AS DOCUMENT NO. 202112200572 OF OFFICIAL RECORDS.
   - DOCUMENT(S) DECLARING MODIFICATIONS THEREOF RECORDED DECEMBER 19, 2022 AS DOCUMENT NO. 202212190567 OF OFFICIAL RECORDS.

20. PROPERTY SUBJECT TO THE TERMS AND PROVISIONS CONTAINED IN THE DOCUMENT ENTITLED "DECLARATION OF COVENANTS AND RESTRICTIONS, TOLL BROTHERS AT FOLSOM RANCH - PHASES 2 AND 3" RECORDED MARCH 17, 2022 AS DOCUMENT NO. 202203171115 OF OFFICIAL RECORDS.

21. THE LAND LIES WITHIN THE BOUNDARIES OF PROPOSED SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 3 AS DISCLOSED BY THAT CERTAIN ASSESSMENT MAP, RECORDED JULY 7, 2006, IN BOOK 103, PAGE 9 OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES, AS (BOOK) 20060707 (PAGE) 0662, OFFICIAL RECORDS.

22. THE LAND LIES WITH THE BOUNDARIES OF PROPOSED SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 2.

23. PROPERTY SUBJECT TO COVENANTS, CONDITIONS AND RESTRICTIONS AS CONTAINED IN THE DOCUMENT, RECORDED NOVEMBER 24, 2004, (BOOK) 20041124 (PAGE) 1838, OFFICIAL RECORDS, THE EFFECT OF A DOCUMENT TITLED "QUITCLAIM DEED", RECORDED MAY 29, 2015, (BOOK) 20150529 (PAGE) 1400, OFFICIAL RECORDS AND RE-RECORDED JULY 9, 2015, (BOOK) 20150709 (PAGE) 1401, OFFICIAL RECORDS.

24. PROPERTY SUBJECT TO THE TERMS AND PROVISIONS CONTAINED IN THE DOCUMENT ENTITLED "ORDINANCE NO. SZC-2009-0001 AN ORDINANCE OF THE BOARD OF SUPERVISORS OF SACRAMENTO COUNTY, ORDINANCE NO. 83-10, AS AMENDED, AMENDING THE AEROJET SPECIAL PLANNING AREA ORDINANCE TITLE 8, CHAPTER 8, ARTICLE 3" RECORDED MARCH 23, 2009 AS BOOK 20090323, PAGE 1516 OF OFFICIAL RECORDS.

25. PROPERTY SUBJECT TO THE TERMS AND PROVISIONS CONTAINED IN THE DOCUMENT ENTITLED "FIRST AMENDED AND RESTATED TIER 1 DEVELOPMENT AGREEMENT" RECORDED JULY 15, 2014 AS BOOK 20140715, PAGE 552 OF OFFICIAL RECORDS.
   - "ASSIGNMENT AND ASSUMPTION AGREEMENT RELATIVE TO THE FOLSOM SPECIFIC PLAN AMENDED AND RESTATED TIER 1 DEVELOPMENT AGREEMENT", RECORDED MAY 29, 2015 AS BOOK 20150529, PAGE 1409 AND RE-RECORDED JULY 9, 2015 AS BOOK 20150709, PAGE 1409, BOTH SACRAMENTO COUNTY RECORDS.
   - DOCUMENT(S) DECLARING MODIFICATIONS THEREOF RECORDED JULY 11, 2017 AS DOCUMENT NO. 201707110163 OF OFFICIAL RECORDS.
   - "PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT RELATIVE TO THE FOLSOM SPECIFIC PLAN AMENDED AND RESTATED TIER 1 DEVELOPMENT AGREEMENT" RECORDED AUGUST 24, 2020, AS DOCUMENT NO. 202008240894 OF OFFICIAL RECORDS.
   - DOCUMENT(S) DECLARING MODIFICATIONS THEREOF RECORDED OCTOBER 06, 2020 AS DOCUMENT NO. 202010060733 OF OFFICIAL RECORDS.

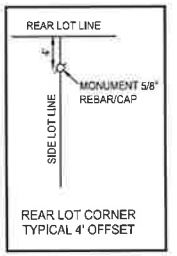
26. PROPERTY SUBJECT TO EASEMENTS, COVENANTS, AND CONDITIONS AS CONTAINED IN THE DEED FROM AEROJET ROCKETDYNE, INC., AN OHIO CORPORATION FORMERLY KNOWN AS AEROJET-GENERAL CORPORATION, AS GRANTOR, TO OAK AVENUE HOLDINGS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS GRANTEE, RECORDED MAY 29, 2015, (BOOK) 20150529 (PAGE) 1402, OFFICIAL RECORDS AND RE-RECORDED JULY 9, 2015, (BOOK) 20150709 (PAGE) 1403 AND JULY 14, 2015, (BOOK) 20150714 (PAGE) 0682, BOTH OF OFFICIAL RECORDS.

27. PROPERTY SUBJECT TO THE TERMS AND PROVISIONS CONTAINED IN THE DOCUMENT ENTITLED "AGREEMENT AFFECTING REAL PROPERTY (INCLUSIONARY HOUSING AGREEMENT)" PER DN 202104020615.

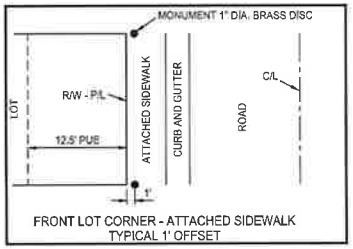
28. PROPERTY SUBJECT TO THE TERMS AND PROVISIONS CONTAINED IN THE DOCUMENT ENTITLED "DECLARATIONS OF COVENANTS AND RESTRICTIONS" RECORDED DECEMBER 17, 2019 AS DOCUMENT NO. 201912171594 OF OFFICIAL RECORDS.

29. PROPERTY SUBJECT TO THE TERMS AND PROVISIONS CONTAINED IN THE DOCUMENT ENTITLED "DECLARATION OF COVENANTS AND RESTRICTIONS" RECORDED OCTOBER 19, 2022 AS DOCUMENT NO. 202210190588 OF OFFICIAL RECORDS.

30. PURSUANT TO SECTION 66434(G) OF THE SUBDIVISION ACT THE FILING OF THIS FINAL MAP SHALL CONSTITUTE ABANDONMENT OF THE EASEMENTS LISTED BELOW, NOT SHOWN HEREON WITHIN THE BOUNDARY OF THIS SUBDIVISION:
   A. PUBLIC UTILITY EASEMENTS ADJACENT TO PRIVATE ROAD LOT S AS SHOWN ON "FINAL MAP (PN 20-267), TOLL BROTHERS AT FOLSOM RANCH PHASE 2A" PER 451 BM 4.



REAR LOT CORNER
TYPICAL 4' OFFSET



FRONT LOT CORNER - ATTACHED SIDEWALK
TYPICAL 1' OFFSET

FINAL MAP (PN 20-267)
TOLL BROTHERS AT FOLSOM RANCH PHASE 2D

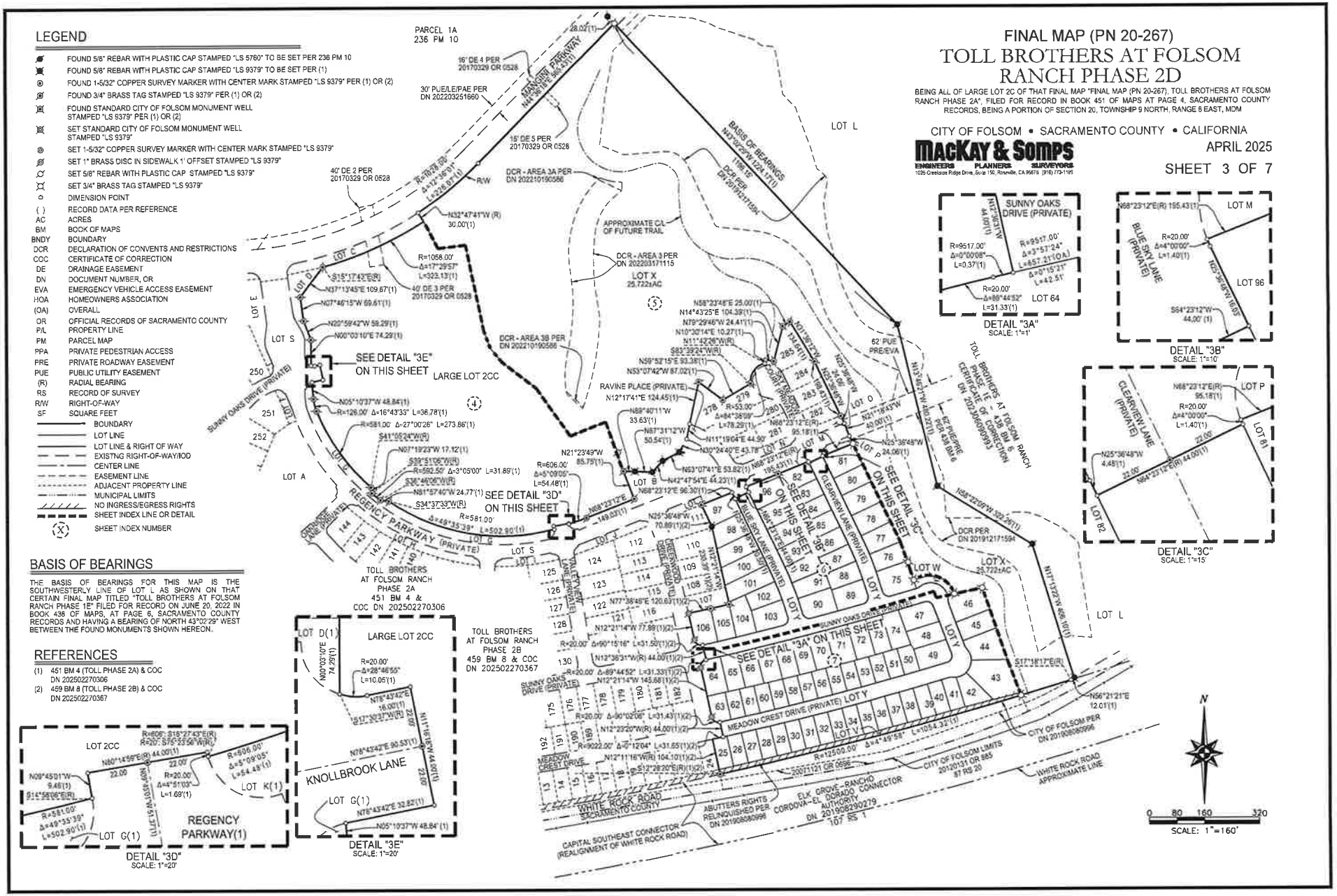
BEING ALL OF LARGE LOT 2C OF THAT FINAL MAP "FINAL MAP (PN 20-267), TOLL BROTHERS AT FOLSOM RANCH PHASE 2A", FILED FOR RECORD IN BOOK 451 OF MAPS AT PAGE 4, SACRAMENTO COUNTY RECORDS, BEING A PORTION OF SECTION 20, TOWNSHIP 9 NORTH, RANGE 6 EAST, MDM

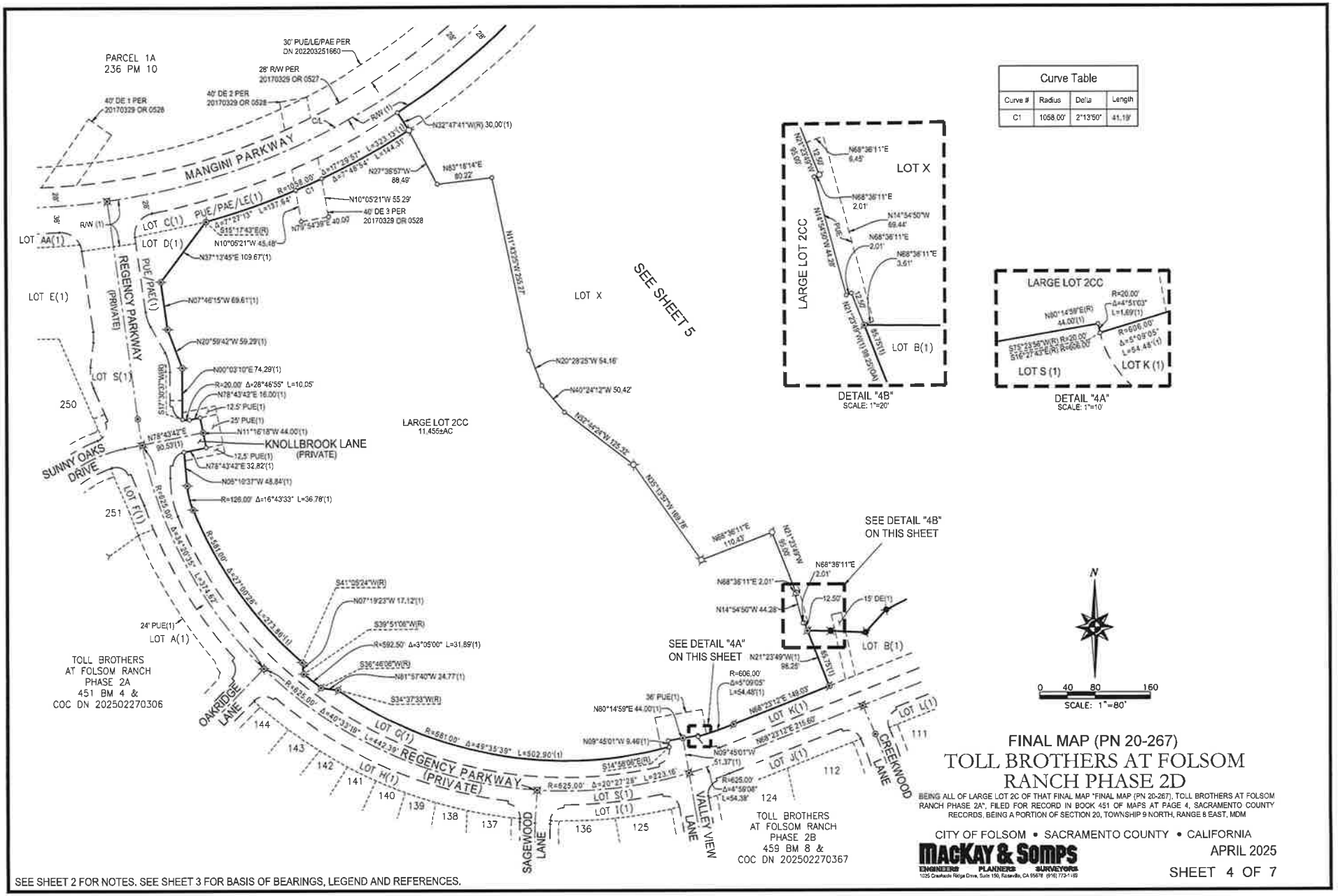
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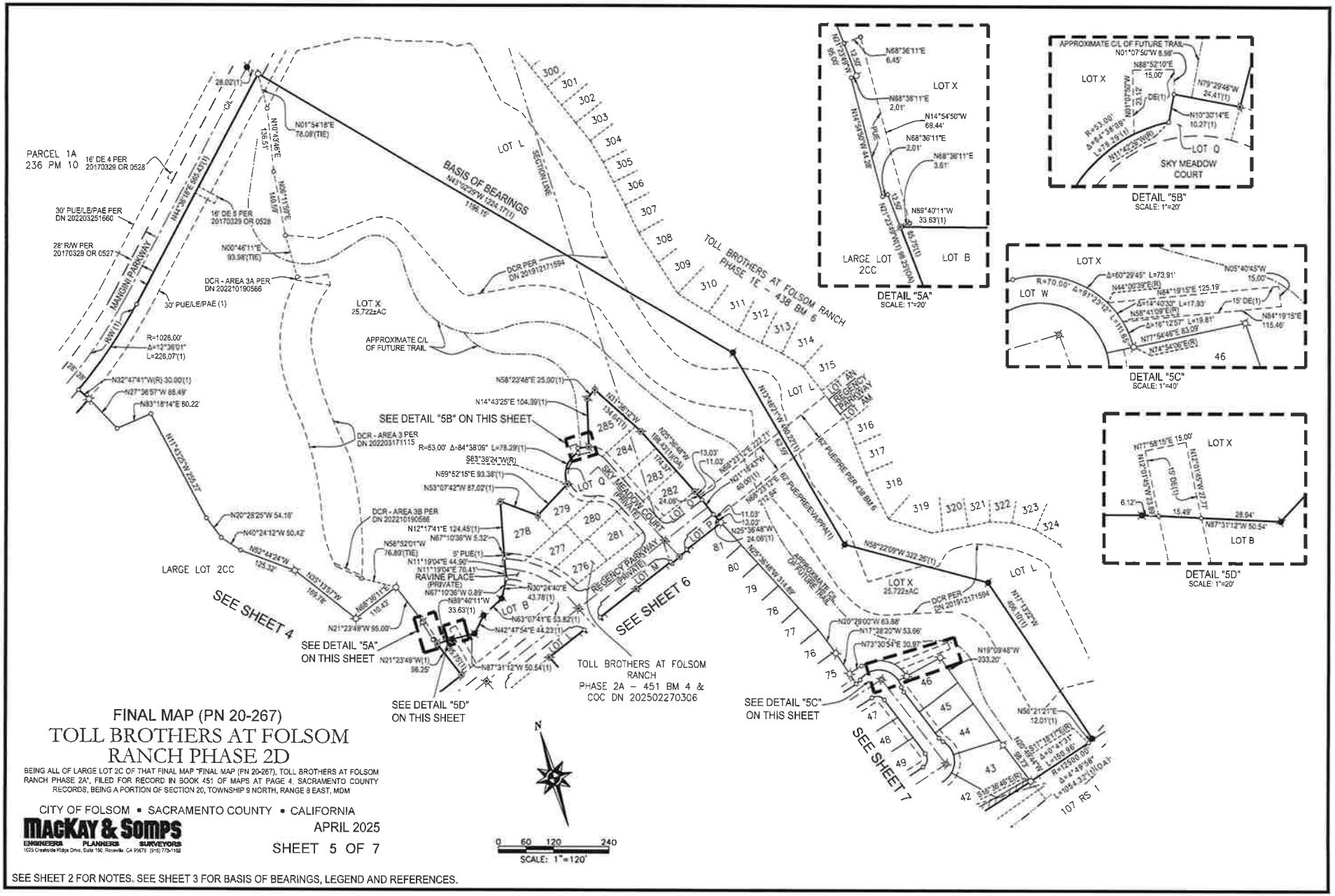
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SHEET 2 OF 7


FINAL MAP (PN 20-267)
TOLL BROTHERS AT FOLSOM RANCH PHASE 2D
BEING ALL OF LARGE LOT 2C OF THAT FINAL MAP "FINAL MAP (PN 20-267), TOLL BROTHERS AT FOLSOM RANCH PHASE 2A", FILED FOR RECORD IN BOOK 451 OF MAPS AT PAGE 4, SACRAMENTO COUNTY RECORDS, BEING A PORTION OF SECTION 20, TOWNSHIP 9 NORTH, RANGE 8 EAST, MDM
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SHEET 3 OF 7
LEGEND
FOUND 5/8" REBAR WITH PLASTIC CAP STAMPED "LS 5760" TO BE SET PER 236 PM 10
FOUND 5/8" REBAR WITH PLASTIC CAP STAMPED "LS 9379" TO BE SET PER (1)
FOUND 1-5/32" COPPER SURVEY MARKER WITH CENTER MARK STAMPED "LS 9379" PER (1) OR (2)
FOUND 3/4" BRASS TAG STAMPED "LS 9379" PER (1) OR (2)
FOUND STANDARD CITY OF FOLSOM MONUMENT WELL STAMPED "LS 9379" PER (1) OR (2)
SET STANDARD CITY OF FOLSOM MONUMENT WELL STAMPED "LS 9379"
SET 1-5/32" COPPER SURVEY MARKER WITH CENTER MARK STAMPED "LS 9379"
SET 1" BRASS DISC IN SIDEWALK 1' OFFSET STAMPED "LS 9379"
SET 5/8" REBAR WITH PLASTIC CAP STAMPED "LS 9379"
SET 3/4" BRASS TAG STAMPED "LS 9379"
DIMENSION POINT
( ) RECORD DATA PER REFERENCE
AC ACRES
BM BOOK OF MAPS
BNDY BOUNDARY
DCR DECLARATION OF CONVENTS AND RESTRICTIONS
COC CERTIFICATE OF CORRECTION
DE DRAINAGE EASEMENT
DN DOCUMENT NUMBER, OR
EVA EMERGENCY VEHICLE ACCESS EASEMENT
HOA HOMEOWNERS ASSOCIATION
(OA) OVERALL
OR OFFICIAL RECORDS OF SACRAMENTO COUNTY
P/L PROPERTY LINE
PM PARCEL MAP
PPA PRIVATE PEDESTRIAN ACCESS
PRE PRIVATE ROADWAY EASEMENT
PUE PUBLIC UTILITY EASEMENT
(R) RADIAL BEARING
RS RECORD OF SURVEY
R/W RIGHT-OF-WAY
SF SQUARE FEET
BOUNDARY
LOT LINE
LOT LINE & RIGHT OF WAY
EXISTNG RIGHT-OF-WAY/IOD
CENTER LINE
EASEMENT LINE
ADJACENT PROPERTY LINE
MUNICIPAL LIMITS
NO INGRESS/EGRESS RIGHTS
SHEET INDEX LINE OR DETAIL
SHEET INDEX NUMBER
BASIS OF BEARINGS
THE BASIS OF BEARINGS FOR THIS MAP IS THE SOUTHWESTERLY LINE OF LOT L AS SHOWN ON THAT CERTAIN FINAL MAP TITLED "TOLL BROTHERS AT FOLSOM RANCH PHASE 1E" FILED FOR RECORD ON JUNE 20, 2022 IN BOOK 438 OF MAPS, AT PAGE 6, SACRAMENTO COUNTY RECORDS AND HAVING A BEARING OF NORTH 43°02'29" WEST BETWEEN THE FOUND MONUMENTS SHOWN HEREON.
REFERENCES
(1) 451 BM 4 (TOLL PHASE 2A) & COC DN 202502270306
(2) 459 BM 8 (TOLL PHASE 2B) & COC DN 202502270367
PARCEL 1A 236 PM 10
MANGINI PARKWAY
16' DE 4 PER 20170329 OR 0528
30' PUE/LE/PAE PER DN 202203251660
15' DE 5 PER 20170329 OR 0528
40' DE 2 PER 20170329 OR 0528
BASIS OF BEARINGS N43°02'29"W 1224.71'(1)
DCR - AREA 2A PER DN 202210190586
DCR PER DN 201912171594
APPROXIMATE C/L OF FUTURE TRAIL
DCR - AREA 3 PER DN 202203171115
LOT X 25.722±AC
DCR - AREA 3B PER DN 202210190586
LOT L
LOT C
LOT D
LOT E
LOT S
LOT A
LOT B
LOT F
LOT G
LOT H
LOT I
LOT J
LOT K
LOT M
LOT O
LOT P
LOT W
LOT Y
LOT 64
LOT 81
LOT 82
LOT 96
SEE DETAIL "3E" ON THIS SHEET
LARGE LOT 2CC
SEE DETAIL "3D" ON THIS SHEET
SEE DETAIL "3A" ON THIS SHEET
SEE DETAIL "3B" ON THIS SHEET
SEE DETAIL "3C" ON THIS SHEET
SUNNY OAKS DRIVE (PRIVATE)
RAVINE PLACE (PRIVATE)
REGENCY PARKWAY (PRIVATE)
CLEARVIEW LANE (PRIVATE)
BLUE SKY LANE (PRIVATE)
MEADOW CREST DRIVE (PRIVATE)
KNOLLBROOK LANE
TOLL BROTHERS AT FOLSOM RANCH PHASE 2A 451 BM 4 & COC DN 202502270306
TOLL BROTHERS AT FOLSOM RANCH PHASE 2B 459 BM 8 & COC DN 202502270367
TOLL BROTHERS AT FOLSOM RANCH PHASE 1E 438 BM 6 CERTIFICATE OF CORRECTION DN 202130900993
62' PUE PRE/EVA
DCR PER DN 201912171594
CITY OF FOLSOM PER DN 201908080996
CITY OF FOLSOM LIMITS 2012/0131 OR 885 87 RS 20
WHITE ROCK ROAD APPROXIMATE LINE
WHITE ROCK ROAD SACRAMENTO COUNTY
ABUTTERS RIGHTS RELINQUISHED PER DN 201908080996
ELK GROVE-RANCHO CORDOVA-EL DORADO CONNECTOR AUTHORITY DN 201908290279 107 RS 1
CAPITAL SOUTHEAST CONNECTOR (REALIGNMENT OF WHITE ROCK ROAD)
20071121 OR 0996
DETAIL "3A" SCALE: 1"=1'
DETAIL "3B" SCALE: 1"=10'
DETAIL "3C" SCALE: 1"=15'
DETAIL "3D" SCALE: 1"=20'
DETAIL "3E" SCALE: 1"=20'
SCALE: 1"=160'
N
0 80 160 320


PARCEL 1A
236 PM 10
30' PUE/LE/PAE PER DN 202203251660
28' R/W PER 20170329 OR 0527
40' DE 2 PER 20170329 OR 0528
40' DE 1 PER 20170329 OR 0526
MANGINI PARKWAY
C1
R=1058.00'
Δ=17°29'57"
L=323.13'(1)
Δ=7°46'54"
L=144.31'
N32°47'41"W(R) 30.00'(1)
N27°36'57"W 88.49'
N53°18'14"E 80.22'
N10°05'21"W 55.29'
40' DE 3 PER 20170329 OR 0528
N79°54'39"E 40.00'
S15°17'43"E(R)
N10°05'21"W 45.48'
N37°13'45"E 109.67'(1)
LOT AA(1)
LOT C(1)
LOT D(1)
PUE/PAE/LE(1)
R/W (1)
REGENCY PARKWAY (PRIVATE)
LOT E(1)
LOT S(1)
N07°46'15"W 69.61'(1)
N20°59'42"W 59.29'(1)
N00°03'10"E 74.29'(1)
R=20.00' Δ=28°46'55" L=10.05'
N78°43'42"E 16.00'(1)
12.5' PUE(1)
25' PUE(1)
N11°16'18"W 44.00'(1)
KNOLLBROOK LANE (PRIVATE)
12.5' PUE(1)
N78°43'42"E 32.82'(1)
N05°10'37"W 48.84'(1)
R=126.00' Δ=16°43'33" L=36.78'(1)
SUNNY OAKS DRIVE
250
251
LOT E(1)
R=625.00'
Δ=24°20'15"
L=265.47'
R=581.00'
Δ=27°00'28"
L=273.86'(1)
24' PUE(1)
LOT A(1)
TOLL BROTHERS AT FOLSOM RANCH PHASE 2A 451 BM 4 & COC DN 202502270306
OAKRIDGE LANE
S41°09'24"W(R)
N07°19'23"W 17.12'(1)
S39°51'06"W(R)
R=592.50' Δ=3°05'00" L=31.89'(1)
S36°46'06"W(R)
N81°57'40"W 24.77'(1)
S34°37'33"W(R)
R=925.00'
Δ=40°33'19"
L=642.39'
LOT G(1)
R=581.00'
Δ=49°35'39"
L=502.90'(1)
REGENCY PARKWAY (PRIVATE)
LOT H(1)
144
143
142
141
140
139
138
137
SAGEWOOD LANE
S14°58'06"E(R)
R=625.00'
Δ=20°27'28"
L=223.16'
LOT S(1)
LOT I(1)
136
125
VALLEY VIEW LANE
LOT X
SEE SHEET 5
N20°28'25"W 54.16'
N40°24'12"W 50.42'
N32°44'24"W 125.32'
N05°13'57"W 109.76'
N68°36'11"E 110.43'
LARGE LOT 2CC 11.455±AC
SEE DETAIL "4B" ON THIS SHEET
N21°23'49"W 99.00'
N68°36'11"E 2.01'
N14°54'50"W 44.28'
12.50'
15' DE(1)
LOT B(1)
SEE DETAIL "4A" ON THIS SHEET
N21°23'49"W(1) 98.25'
R=606.00'
Δ=5°09'05"
L=54.48'(1)
N68°23'12"E 146.55'
N68°23'12"E 215.60'
36' PUE(1)
N80°14'59"E 44.00'(1)
N09°45'01"W 9.46'(1)
N09°45'01"W 51.37'(1)
R=625.00'
Δ=4°59'08"
L=54.39'
LOT J(1)
LOT K(1)
LOT L(1)
111
112
124
CREEKWOOD LANE
TOLL BROTHERS AT FOLSOM RANCH PHASE 2B 459 BM 8 & COC DN 202502270367
SEE SHEET 2 FOR NOTES. SEE SHEET 3 FOR BASIS OF BEARINGS, LEGEND AND REFERENCES.
Curve Table
Curve # | Radius | Delta | Length
C1 | 1058.00' | 2°13'50" | 41.19'
LARGE LOT 2CC
N68°36'11"E 6.45'
N68°36'11"E 2.01'
N14°54'50"W 69.44'
N68°36'11"E 2.01'
N68°36'11"E 3.61'
12.50'
N21°23'49"W(1) 98.25'(M)
LOT B(1)
DETAIL "4B"
SCALE: 1"=20'
LARGE LOT 2CC
R=20.00'
Δ=4°51'03"
L=1.69'(1)
N80°14'59"E(R) 44.00'(1)
S78°23'56"W(R) R=20.00'
S16°27'43"E(R) R=606.00'
R=606.00'
Δ=5°09'05"
L=54.48'(1)
LOT S (1)
LOT K (1)
DETAIL "4A"
SCALE: 1"=10'
N
0 40 80 160
SCALE: 1"=80'
FINAL MAP (PN 20-267)
TOLL BROTHERS AT FOLSOM RANCH PHASE 2D
BEING ALL OF LARGE LOT 2C OF THAT FINAL MAP "FINAL MAP (PN 20-267), TOLL BROTHERS AT FOLSOM RANCH PHASE 2A", FILED FOR RECORD IN BOOK 451 OF MAPS AT PAGE 4, SACRAMENTO COUNTY RECORDS, BEING A PORTION OF SECTION 20, TOWNSHIP 9 NORTH, RANGE 8 EAST, MDM
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SHEET 4 OF 7



FINAL MAP (PN 20-267)

TOLL BROTHERS AT FOLSOM RANCH PHASE 2D

BEING ALL OF LARGE LOT 2C OF THAT FINAL MAP "FINAL MAP (PN 20-267), TOLL BROTHERS AT FOLSOM RANCH PHASE 2A", FILED FOR RECORD IN BOOK 451 OF MAPS AT PAGE 4, SACRAMENTO COUNTY RECORDS, BEING A PORTION OF SECTION 20, TOWNSHIP 9 NORTH, RANGE 8 EAST, MDM

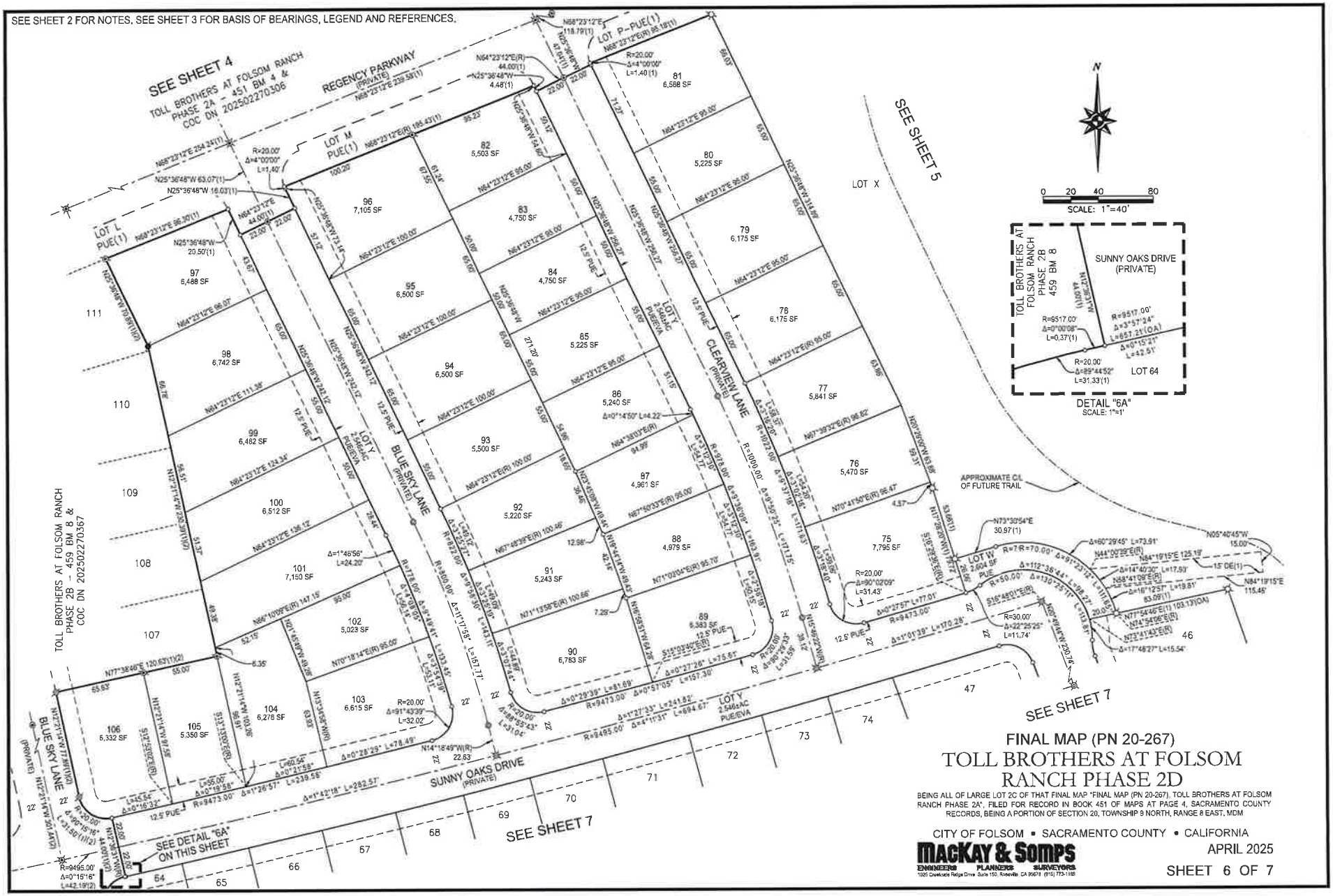
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SHEET 5 OF 7

SEE SHEET 2 FOR NOTES. SEE SHEET 3 FOR BASIS OF BEARINGS, LEGEND AND REFERENCES.



FINAL MAP (PN 20-267)

TOLL BROTHERS AT FOLSOM RANCH PHASE 2D

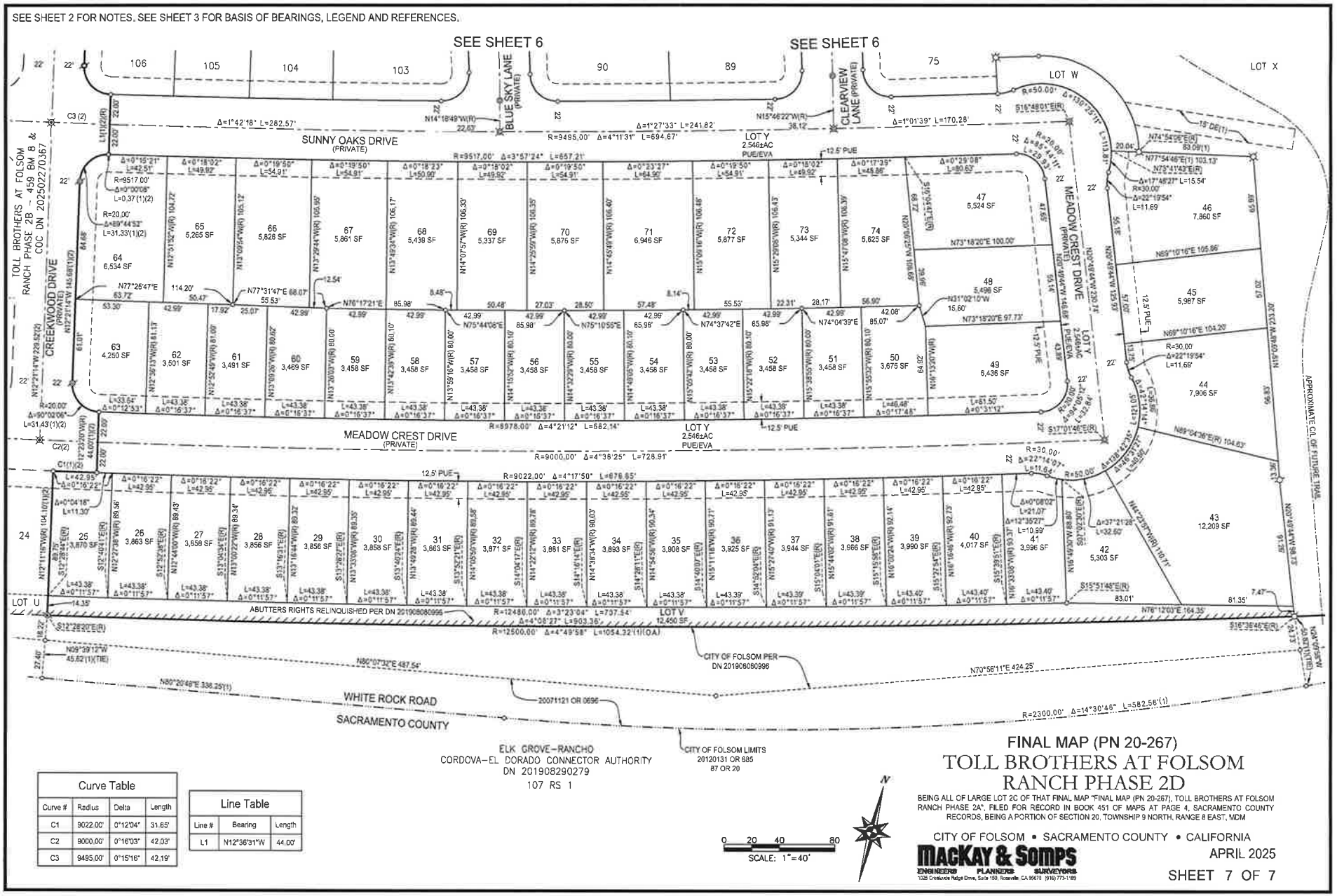
BEING ALL OF LARGE LOT 2C OF THAT FINAL MAP "FINAL MAP (PN 20-267), TOLL BROTHERS AT FOLSOM RANCH PHASE 2A", FILED FOR RECORD IN BOOK 451 OF MAPS AT PAGE 4, SACRAMENTO COUNTY RECORDS, BEING A PORTION OF SECTION 20, TOWNSHIP 9 NORTH, RANGE 8 EAST, MDM

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SHEET 6 OF 7



Curve Table			
Curve #	Radius	Delta	Length
C1	9022.00'	0°12'04"	31.65'
C2	9000.00'	0°16'03"	42.03'
C3	9495.00'	0°15'16"	42.19'

Line Table		
Line #	Bearing	Length
L1	N12°36'31"W	44.00'

FINAL MAP (PN 20-267)

TOLL BROTHERS AT FOLSOM RANCH PHASE 2D

BEING ALL OF LARGE LOT 2C OF THAT FINAL MAP "FINAL MAP (PN 20-267), TOLL BROTHERS AT FOLSOM RANCH PHASE 2A", FILED FOR RECORD IN BOOK 451 OF MAPS AT PAGE 4, SACRAMENTO COUNTY RECORDS, BEING A PORTION OF SECTION 20, TOWNSHIP 9 NORTH, RANGE 8 EAST, MDM

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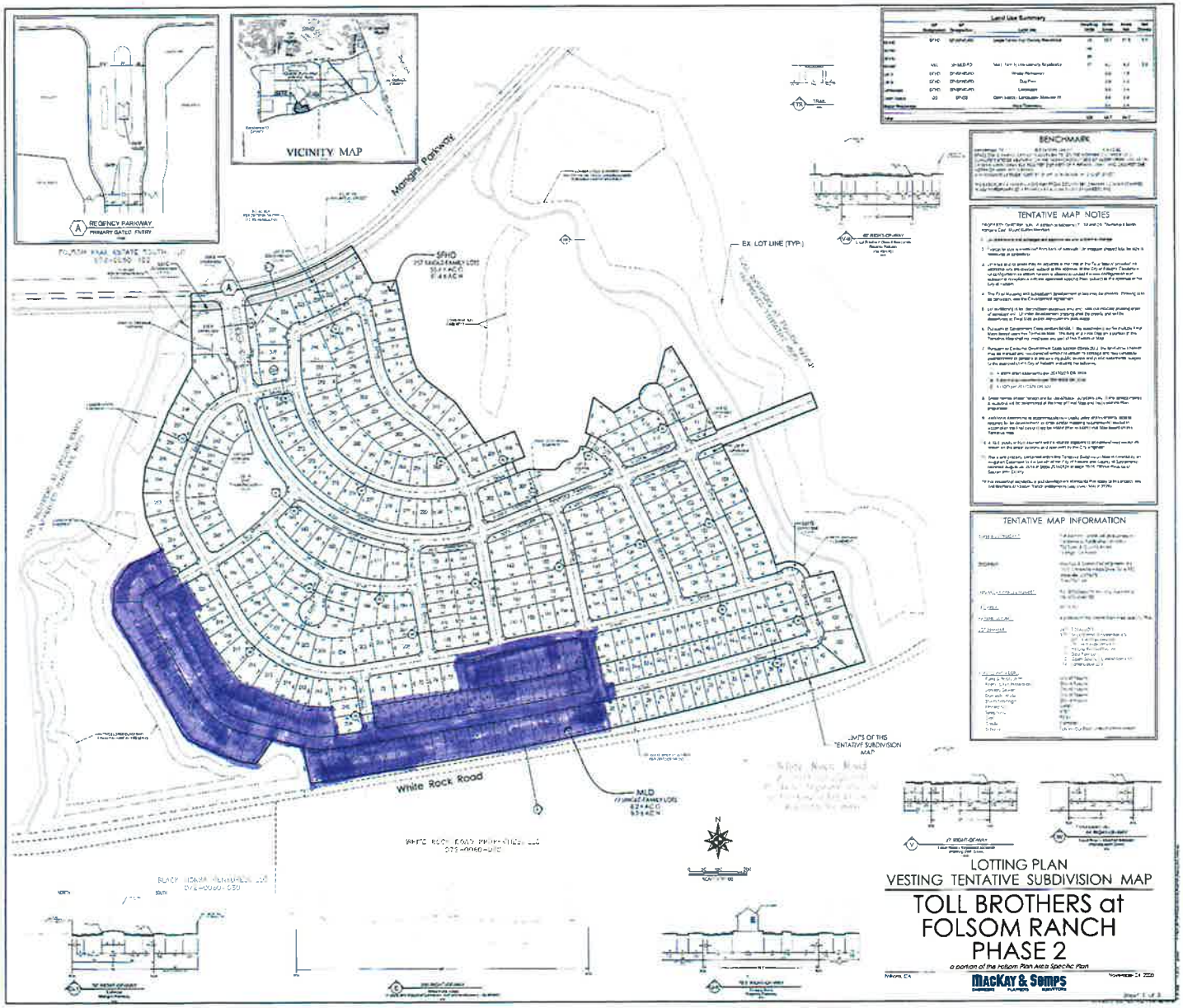
APRIL 2025

MACKAY & SOMPS ENGINEERS PLANNERS SURVEYORS
1005 Creekside Ridge Drive, Suite 150, Roseville, CA 95678 (916) 773-1189

SHEET 7 OF 7

ATTACHMENT 4

Toll Brothers at Folsom Ranch Phase 2D Vesting Tentative Subdivision Map


VICINITY MAP
Land Use Summary
BENCHMARK
TENTATIVE MAP NOTES
TENTATIVE MAP INFORMATION
Mangini Parkway
White Rock Road
EX. LOT LINE (TYP.)
LIMITS OF THIS TENTATIVE SUBDIVISION MAP
SFHD
MLD
REGENCY PARKWAY
PRIMARY GATED ENTRY
LOTTING PLAN
VESTING TENTATIVE SUBDIVISION MAP
TOLL BROTHERS at
FOLSOM RANCH
PHASE 2
a portion of the Folsom Plan Area Specific Plan
MacKay & Somps

ATTACHMENT 5

Table of Conditions of Approval for the Toll Brothers at Folsom Ranch Phase 2D Vesting Tentative Subdivision Map

CONDITIONS OF APPROVAL FOR THE TOLL BROTHERS AT FOLSOM RANCH PHASE 2 SUBDIVISION PROJECT (PN 20-267) NORTHWEST CORNER OF EAST BIDWELL STREET AND WHITE ROCK ROAD SMALL-LOT VESTING TENTATIVE SUBDIVISION MAP						
No.	**Mitigation Measure**	**Condition of Approval**	**When Required**	**Responsible Department**	**Comments**	**Condition Satisfied**
1.		***Final Development Plans*** The owner/applicant shall submit final site development plans to the Community Development Department that shall substantially conform to the exhibits referenced below: 1. Illustrative Master Plan Exhibit, dated August 31, 2020 2. Small-Lot Vesting Tentative Subdivision Map, dated September 17, 2021 3. Preliminary Grading and Drainage Plan, dated September 17, 2021 4. Preliminary Utility Plan, dated September 17, 2021 5. Preliminary Landscape Plan and Details, dated January 24, 2020 6. Preliminary Entry Exhibit, dated April 28, 2021 7. Preliminary Wall and Fence Exhibit, dated April 28, 2021 8. Preliminary Tree Preservation Exhibit, dated October 13, 2021 9. Minor Administrative Modification Exhibit, dated September 17, 2021 10. Inclusionary Housing Letter, dated November 16, 2020 11. Project Narrative The Small-Lot Vesting Tentative Subdivision Map is approved for the development of a 329-unit single-family residential subdivision (Toll Brothers at Folsom Ranch Phase 2). Implementation of the project shall be consistent with the above referenced items and these conditions of approval.	G, I, M, B	CD (P)(E)	The Community Development Department has reviewed and approved the improvement plans and the final map for the project. The approved improvement plans are in substantial compliance with the preliminary grading and drainage plans, the preliminary site and utility plans, the tree preservation/removal plans, the preliminary landscape plans and the community design guidelines. The final map for this subdivision is in substantial compliance with the approved Vesting Tentative Subdivision Map.	Yes

CONDITIONS OF APPROVAL FOR THE TOLL BROTHERS AT FOLSOM RANCH PHASE 2 SUBDIVISION PROJECT (PN 20-267) NORTHWEST CORNER OF EAST BIDWELL STREET AND WHITE ROCK ROAD SMALL-LOT VESTING TENTATIVE SUBDIVISION MAP						
No.	**Mitigation Measure**	**Condition of Approval**	**When Required**	**Responsible Department**	**Comments**	**Condition Satisfied**
2.		***Plan Submittal*** All civil engineering, improvement, and landscape and irrigation plans, shall be submitted to the Community Development Department for review and approval to ensure conformance with this approval and with relevant codes, policies, standards and other requirements of the City of Folsom.	G, I	CD (P)(E)	Improvement plans for Mangini Parkway, Regency Parkway and the subdivision have been approved by the City and these improvements are currently under construction.	Yes
3.		***Validity*** This approval of the Small-Lot Vesting Tentative Subdivision Map shall be valid for a period of twenty four months pursuant to Section 16.16.110A of the Folsom Municipal Code and the Subdivision Map Act. The term of the approved Inclusionary Housing Agreement shall track the term of the Small-Lot Vesting Tentative Subdivision Map, as may be extended from time to time pursuant to Section 16.16.110.A and 16.16.120 of the Folsom Municipal Code and the Subdivision Map Act.	M	CD (P)	The small-lot vesting tentative subdivision map for the Toll Brothers at Folsom Ranch Phase 2B subdivision was approved by the City Council on January 11, 2022.	Yes
4.		***FMC Compliance*** The Small-Lot Final Map shall comply with the Folsom Municipal Code and the Subdivision Map Act.	M	CD (E)	The small-lot vesting tentative subdivision map for the Toll Brothers at Folsom Ranch Phase 2B subdivision was approved by the City Council on January 11, 2022.	Yes
5.		***Development Rights*** The approval of this Small-Lot Vesting Tentative Subdivision Map conveys the right to develop. As noted in these conditions of approval for the Small-Lot Vesting Tentative Subdivision Map, the City has identified improvements necessary to develop the subject parcels. These improvements include on and off-site roadways, water, sewer, storm drainage, landscaping, sound-walls, and other improvements.	OG	CD (P)(E)(B) PW, PR, FD, PD	The Community Development Department has reviewed and approved the improvement plans for the both the required on-site and off-site improvements for the Phase 2B subdivision.	Yes

CONDITIONS OF APPROVAL FOR THE TOLL BROTHERS AT FOLSOM RANCH PHASE 2 SUBDIVISION PROJECT (PN 20-267) NORTHWEST CORNER OF EAST BIDWELL STREET AND WHITE ROCK ROAD SMALL-LOT VESTING TENTATIVE SUBDIVISION MAP						
No.	**Mitigation Measure**	**Condition of Approval**	**When Required**	**Responsible Department**	**Comments**	**Condition Satisfied**
6.		***Public Utility Easements*** Public utility easements shall be provided for public utilities within private streets to the satisfaction of the Community Development Department.	M	CD (E)(P)	The final map for the Phase 2B subdivision includes all required public utility easements necessary to serve all lots in the subdivision. The public utility easements are shown on the final map. The residential streets serving the lots in this subdivision are private and are shown on the final map.	Yes

CONDITIONS OF APPROVAL FOR THE TOLL BROTHERS AT FOLSOM RANCH PHASE 2 SUBDIVISION PROJECT (PN 20-267) NORTHWEST CORNER OF EAST BIDWELL STREET AND WHITE ROCK ROAD SMALL-LOT VESTING TENTATIVE SUBDIVISION MAP						
No.	**Mitigation Measure**	**Condition of Approval**	**When Required**	**Responsible Department**	**Comments**	**Condition Satisfied**
7.		***Indemnity for City*** The owner/applicant shall protect, defend, indemnify, and hold harmless the City and its agents, officers and employees from any claim, action or proceeding against the City or its agents, officers or employees to attack, set aside, void, or annul any approval by the City or any of its agencies, departments, commissions, agents, officers, employees, or legislative body concerning the project, which claim, action or proceeding is brought within the time period provided therefore in Government Code Section 66499.37 or other applicable statutes of limitation. The City will promptly notify the owner/applicant of any such claim, action or proceeding, and will cooperate fully in the defense. If the City should fail to cooperate fully in the defense, the owner owner/applicant shall not thereafter be responsible to defend, indemnify and hold harmless the City or its agents, officers, and employees, pursuant to this condition. The City may, within its unlimited discretion, participate in the defense of any such claim, action or proceeding if both of the following occur: • The City bears its own attorney's fees and costs; and • The City defends the claim, action or proceeding in good faith The owner/applicant shall not be required to pay or perform any settlement of such claim, action or proceeding unless the settlement is approved by the owner/applicant. The owner/applicant's obligations under this condition shall apply regardless of whether a Final Map is ultimately recorded with respect to this project.	OG	CD (P)(E)(B) PW, PR, FD, PD	The City standard subdivision improvement agreement includes language that satisfies this condition. The subdivision improvement agreement will be executed by the City Manager upon approval by the City Council.	Yes

CONDITIONS OF APPROVAL FOR THE TOLL BROTHERS AT FOLSOM RANCH PHASE 2 SUBDIVISION PROJECT (PN 20-267) NORTHWEST CORNER OF EAST BIDWELL STREET AND WHITE ROCK ROAD SMALL-LOT VESTING TENTATIVE SUBDIVISION MAP						
No.	**Mitigation Measure**	**Condition of Approval**	**When Required**	**Responsible Department**	**Comments**	**Condition Satisfied**
8.		***Small-Lot Vesting Tentative Subdivision Map*** The Small-Lot Vesting Tentative Subdivision map is expressly conditioned upon compliance with all environmental mitigation measures identified in the Folsom Plan Area Specific Plan (FEIR/EIS) as amended by the Toll Brothers at Folsom Ranch CEQA Addendum dated February-2020.	OG	CD	The owner/applicant complied with all applicable mitigation measures from the FPASP FEIR/EIS and other approved environmental documents prior to the issuance of a grading permit. Additionally, construction inspection and monitoring is being conducted throughout construction by the City and/or its Consultants.	Yes
9.		***ARDA and Amendments*** The owner/applicant shall comply with all provisions of Amendments No. 1 and 2 to the First Amended and Restated Tier 1 Development Agreement and any approved amendments thereafter by and between the City and the owner/applicant of the project including but not limited to Amendment No. 2 to the First Amended and Restated Tier 1 Development Agreement by and between the City of Folsom and Easton Valley Holdings, LLC, Amendment No. 2 to the First Amended and Restated Tier 1 Development Agreement by and between the City of Folsom and West Scott Road, LLC/Toll West Coast, LLC, Amendment No. 2 to the First Amended and Restated Tier 1 Development Agreement by and between the City of Folsom and Oak Avenue Holdings, LLC, and Amendment No. 3 to the First Amended and Restated Tier 1 Development Agreement by and between the City of Folsom and Folsom Real Estate South, LLC/Toll West Coast, LLC.	M	CD (E)	The Community Development Department has reviewed the subdivision and verified that it is in compliance with Amendment No. 1 and No. 2 to the First Amended and Restated Tier 1 Development Agreement.	Yes

CONDITIONS OF APPROVAL FOR THE TOLL BROTHERS AT FOLSOM RANCH PHASE 2 SUBDIVISION PROJECT (PN 20-267) NORTHWEST CORNER OF EAST BIDWELL STREET AND WHITE ROCK ROAD SMALL-LOT VESTING TENTATIVE SUBDIVISION MAP						
No.	**Mitigation Measure**	**Condition of Approval**	**When Required**	**Responsible Department**	**Comments**	**Condition Satisfied**
10.	✓	***Mitigation Monitoring*** The owner/applicant shall participate in a mitigation monitoring and reporting program pursuant to City Council Resolution No. 2634 and Public Resources Code 21081.6. The mitigation monitoring and reporting measures identified in the Folsom Plan Area Specific Plan FEIR/EIS and the Toll Brothers at Folsom Ranch Addendum to the FPASP EIR/EIS have been incorporated into these conditions of approval in order to mitigate or avoid significant effects on the environment. These mitigation monitoring and reporting measures are identified in the mitigation measure column. Applicant shall fund on a Time and Materials basis all mitigation monitoring (e.g., staff and consultant time).	OG	CD (P)	The owner/applicant has funded and participated in a MMRP reporting program performed by the City's consultant (Helix) and/or City staff.	Yes

POLICE/SECURITY REQUIREMENT						
11.		The owner/applicant shall consult with the Police Department in order to incorporate all reasonable crime prevention measures. The following security/safety measures shall be considered: • A security guard on-duty at all times at the site or a six-foot security fence shall be constructed around the perimeter of construction areas. • Security measures for the safety of all construction equipment and unit appliances. • Landscaping shall not cover exterior doors or windows, block line-of-sight at intersections or screen overhead lighting.	G, I, B	PD	The owner/applicant provided onsite security during construction and has incorporated line of sight guidelines into landscaping plans at intersections which have been reviewed and approved by the City.	Yes
DEVELOPMENT COSTS AND FEE REQUIREMENTS						
12.		***Taxes and Fees*** The owner/applicant shall pay all applicable taxes, fees and charges for the project at the rate and amount required by the Public Facilities Financing Plan and Amendment No. 1 to the Amended and Restated Tier 1 Development Agreement.	M	CD (P)(E)	The owner/applicant has paid all current taxes and fees associated with this subdivision.	Yes
13.		***Assessments*** If applicable, the owner/applicant shall pay off any existing assessments against the property, or file necessary segregation request and pay applicable fees.	M	CD (E)	The owner/applicant has paid all taxes and fees associated with this subdivision and filed a tax segregation request for applicable taxes.	Yes

14.		***FPASP Development Impact Fees*** The owner/applicant shall be subject to all Folsom Plan Area Specific Plan Area development impact fees in place at the time of approval or subsequently adopted consistent with the Public Facilities Financing Plan (PFFP), Development Agreement and amendments thereto, unless exempt by previous agreement. The owner/applicant shall be subject to all applicable Folsom Plan Area plan-wide development impact fees in effect at such time that a building permit is issued. These fees may include, but are not limited to, the Folsom Plan Area Specific Plan Fee, Specific Plan Infrastructure Fee (SPIF), Solid Waste Fee, Corporation Yard Fee, Transportation Management Fee, Transit Fee, Highway 50 Interchange Fee, General Park Equipment Fee, Housing Trust Fee, etc. Any protest to such for all fees, dedications, reservations or other exactions imposed on this project will begin on the date of final approval (January 11, 2022), or otherwise shall be governed by the terms of Amendments No. 1 and 2 to ARDA. The fees shall be calculated at the fee rate set forth in the PFFP and the ARDA.	B	CD (P), PW, PK	The Owner/Applicant shall pay all required City fees and Folsom Plan Area wide fees prior to issuance of building permits.	Yes
15.		***Legal Counsel*** The City, at its sole discretion, may utilize the services of outside legal counsel to assist in the implementation of this project, including, but not limited to, drafting, reviewing and/or revising agreements and/or other documentation for the project. If the City utilizes the services of such outside legal counsel, the City shall provide notice to the owner/applicant of the outside counsel selected, the scope of work and hourly rates, and the owner/applicant shall reimburse the City for all outside legal fees and costs incurred and documented by the City for such services. The owner/applicant may be required, at the sole discretion of the City Attorney, to submit a deposit to the City for these services prior to initiation of the services. The owner/applicant shall be responsible for reimbursement to the City for the services regardless of whether a deposit is required.	OG	CD (P)(E)	The City has not yet utilized any outside services for any type of legal issues for this subdivision. If at any time during the development of this subdivision, any outside legal services were necessary, the owner/applicant would be required to comply with this condition.	Yes

16.		***Consultant Services*** If the City utilizes the services of consultants to prepare special studies or provide specialized design review or inspection services for the project, the City shall provide notice to the owner/applicant of the outside consultant selected, the scope of work and hourly rates, and the owner/applicant shall reimburse the City for actual costs incurred and documented in utilizing these services, including administrative costs for City personnel. A deposit for these services shall be provided prior to initiating review of the Grading Plan, Final Map, improvement plans, or beginning inspection, whichever is applicable.	G, I, M, B	CD (P)(E)	The City has provided notice to the owner/applicant for various Consultants performing services for the development of this subdivision. The City has collected deposits in advance of such work for construction inspection related services for this subdivision.	Yes
		GRADING PERMIT REQUIREMENTS				
17.		***Walls/Fences/Gates*** The final location, design, height, materials, and colors of the walls, fences, and gates shall consistent with the submitted Wall and Fence Exhibit and Details, dated April 28, 2021 subject to review and approval by the Community Development Department to ensure consistency with the Folsom Ranch Central District Design Guidelines.	G, I, B	CD (P)(E)	The Community Development Department has verified that the proposed walls and fences for the subdivision are in compliance with the Folsom Ranch Central Design Guidelines.	Yes
18.		The owner/applicant shall construct, and phase improvements as referenced in the traffic impact report prepared by T. Kear dated November 20, 2019 to the satisfaction of the Community Development Department. The owner/applicant shall implement the following traffic conditions (Conditions of Approval Nos. 19-25) prior to issuance of the 546th Regency Active Adult Community building permit (excluding the 47 model home building permits).	I, B,O	CD (E), PW, FD	The owner/applicant is currently constructing the on-site and off-site public and private improvements for the Phase 2B subdivision. The improvements will serve all of the lots in the subdivision.	Yes
19.		***Regency Parkway (Segment 3)*** Construct Regency Parkway as a two-lane roadway from the eastern edge of the planned bridge over the creek bisecting the project site to Mangini Parkway.	B	CD (E), PW, FD	The City has approved the plans for these required improvements and they are currently under construction. The Community Development Department will verify completion prior to issuance of a building permit in this subdivision	Condition will be satisfied prior to issuance of a building permit.

20.		***Mangini Parkway/Regency Parkway (Driveway 3)*** Construct driveway as shown in (Figure 47 of the November 20, 2019 Transportation Impact Study): • Northbound: one shared lane; • Westbound: one through lane and one left turn lane in a 60' pocket with 60'taper; • Eastbound: one through lane and one right turn lane in a 150' pocket with 60'taper; • Control: side-street-stop-control.	B	CD (E), PW, FD	The City has approved the plans for these required improvements and they are currently under construction. The Community Development Department will verify completion prior to issuance of a building permit in this subdivision	Condition will be satisfied prior to issuance of a building permit.
21.		***East Bidwell Street/Regency Parkway (Driveway 6)*** Modify driveway as shown in (Figure 51 of the November 20, 2019, Transportation Impact Study), unless intersection has been signalized: • Northbound: one through lane and one left turn lane in a 150' pocket with 60' taper; • Southbound: one through lane and one right turn lane in a 150' pocket with 60'taper; • Eastbound: one shared lane, plus a 300' northbound acceleration lane on East Bidwell Street to receive left-turns from Regency Parkway (a second NB lane on East Bidwell Street starting from Regency Parkway is equivalent to the 300' acceleration lane); • Westbound departure: two lanes separated by a median for two access gates shall be subject to City Engineers prior approval. • Control: side-street-stop-control.	B	CD (E), PW, FD	The City has approved the plans for these required improvements and they are currently under construction. The Community Development Department will verify completion prior to issuance of a building permit in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
22.		***Regency Phase 2 Internal Stop Control*** Stop Control shall be installed at any internal Regency Phase 2 intersections with four (or more) legs as directed by the City Engineer. Roundabouts may replace stop control at internal intersections with authorization from the City Engineer.	B	CD (E), PW, FD	The City Engineer has approved the improvement plans for this subdivision and they include the required stop signs.	Condition will be satisfied prior to issuance of a building permit.

23.		***East Bidwell Street/Mangini Parkway*** Expand the intersection and update signal configuration as follows (Figure 57 of the November 20, 2019 Transportation Impact Study): • NB: One left-turn lane in a 200' pocket with 60' taper, two through lanes, and one right-turn lane in a 150' pocket with a 60' taper (the second through lane should be developed 300' south of the intersection); • SB: One left-turn lane in a 200' pocket with 60' taper, one through lane, and one right-turn lane in a 150'pocket with 60'taper; • EB and WB: One left-turn lane in a 200' pocket with 60' taper, one through lane, and one right-turn lane in a 200'pocket with 60'taper.	B	CD (E), PW, FD	The owner/applicant has constructed these required improvements at the intersection and the City Engineer has formally accepted the required improvements.	Yes
24.		***East Bidwell Street/Alder Creek Parkway*** Reconstruct and modify signal at the East Bidwell Street/Alder Creek Parkway intersection as shown in Figure 59 of the November 20, 2019, Transportation Impact Study: • NB Approach: One U-turn lane in a 150' pocket with a 60' taper, two through lanes, and one right turn lane in a 150' pocket plus 60' taper. • SB Approach: One left turn lane in a 240' pocket plus 60' taper, and two through lanes. The second SB through lane can be dropped south of Old Ranch Way, the estimated taper for merging the two southbound lanes into one should be 660 feet long based on a 55 mph design speed and 12-foot lane width. • WB Approach: One right turn lane, plus one left-turn lane in a 200' pocket plus 60' taper.	B	CD (E), PW, FD	The City has approved the plans for these required improvements and they are currently under construction. The Community Development Department will verify completion prior to issuance of a building permit in this subdivision.	Condition will be satisfied prior to issuance of a building permit.

25.		***East Bidwell Street/Savannah Parkway*** Reconstruct the East Bidwell Street/Savannah Pkwy intersection with the following geometry (Figure 61 of the November 20, 2019, Transportation Impact Study): • NB Approach: One through lane and one shared through-right lane with a 150' taper; • SB Approach: One left turn lane in a 150' pocket plus 60' taper, and one through lane; • WB Approach: One left turn lane in a 60' pocket plus 60' taper, and one through lane; • SB departure: Construct a southbound receiving and acceleration lane for westbound left turn traffic. The acceleration lane shall be in a 300' pocket plus an appropriate taper.	B	CD (E), PW, FD	The City has approved the plans for these required improvements and they are currently under construction. The Community Development Department will verify completion prior to issuance of a building permit in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
26.		***Utility Infrastructure*** • Utilities shall be constructed concurrent with the roadway phasing, as deemed appropriate and necessary to support the particular phase by the City Engineer. • A particular development phase may be developed into sub-phases in which the roadway and utility phasing may change. If sub-phasing is proposed, the City Engineer shall determine what roadway and utility improvements are appropriate and necessary to serve the sub-phase.	G, I, M	CD (E), PW, FD	The Community Development Department has reviewed and approved the phasing plan for Phase 2 of the Toll Brothers at Folsom Ranch Regency project. The City Engineer has approved the phasing plan to verify that the proposed roadway and infrastructure is appropriate for each phase.	Yes
27.		***Off-site improvements / Rights of Entry*** For any improvements constructed on private property that are not under the ownership or control of the owner/applicant, all rights-of-entry, and if necessary, a permanent easement shall be obtained and provided to the City. All rights of entry, construction easements, either permanent or temporary and other easements shall be obtained as set forth in Amendments No. 1 and 2 to ARDA, which shall be fully executed by all affected parties and shall be recorded with the Sacramento County Recorder, where applicable, prior to approval of grading and/or improvement plans.	G, I	CD (E)	The owner/applicant has provided copies of fully executed rights-of-entry from privately owned parcels that adjoin the Toll Brothers at Folsom Ranch project. The fully executed rights-of-entry are on file with the Community Development Department.	Yes

28.		***Mine Shaft Remediation*** The owner/applicant shall locate and remediate all antiquated mine shafts, drifts, open cuts, tunnels, and water conveyance or impoundment structures existing on the project site, with specific recommendations for the sealing, filling, or removal of each that meet all applicable health, safety and engineering standards. Recommendations shall be prepared by an appropriately licensed engineer or geologist. All remedial plans shall be reviewed and approved by the City prior to approval of grading plans.	G	CD (E)	During the course of grading and construction for the subdivision no mine shafts or tunnels were located or discovered.	Yes
29.		***Prepare Traffic Control Plan.*** Prior to construction, a Traffic Control Plan for roadways and intersections affected by construction shall be prepared by the owner/applicant. The Traffic Control Plan prepared by the owner/applicant shall, at minimum, include the following measures: • Maintaining the maximum amount of travel lane capacity during non-construction periods, possible, and advanced notice to drivers through the provision of construction signage. • Maintaining alternate one-way traffic flow past the lay down area and site access when feasible. • Heavy trucks and other construction transport vehicles shall avoid the busiest commute hours (7 a.m. to 8 a.m. and 5 p.m. to 6 p.m. on weekdays). • A minimum 72-hour advance notice of access restrictions for residents, businesses, and local emergency response agencies. This shall include the identification of alternative routes and detours to enable for the avoidance of the immediate construction zone. • A phone number and City contact for inquiries about the schedule of the construction throughout the construction period. This information will be posted in a local newspaper, via the City's web site, or at City Hall and will be updated on a monthly basis.	G	CD (E)	The Community Development Department has reviewed and approved and will review and approve all proposed traffic control plans necessary to construct the required subdivision improvements. Grading and construction of the subdivision improvements commenced in August of 2022 and will continue through to the first quarter of 2024.	Yes

30.		***State and Federal Permits*** The owner/applicant shall obtain all required State and Federal permits and provide evidence that said permits have been obtained, or that the permit is not required, subject to staff review prior to approval of any grading or improvement plan.	G, I	CD (P)(E)	The owner/applicant has obtained all required State and Federal permits and copies are available from the Community Development Department.	Yes
31.		***Water Quality Certification*** A water quality certification pursuant to Section 401 of the Clean Water Act is required before issuance of the record of decision and before issuance of the Section 404 permit. Before construction in any areas containing wetland features, the owner/applicant shall obtain water quality certification for the project. Any measures required as part of the issuance of water quality certification shall be implemented pursuant to the permit conditions.	G	CD (E)	The owner/applicant has obtained all required State and Federal permits including Section 401 water quality certification and copies are available from the Community Development Department.	Yes
32.		***Landslide /Slope Failure*** The owner/applicant shall retain an appropriately licensed engineer during the grading activities to identify existing landslides and potential slope failure hazards. The said engineer shall be notified a minimum of two days prior to any site clearing or grading to facilitate meetings with the grading contractor in the field.	G	CD (E) PW	The owner/applicant retained a geotechnical engineer and implemented recommendations for this mitigation measure. A geotechnical report outlining these recommendations is available from Community Development Department.	Yes
IMPROVEMENT PLAN REQUIREMENTS						

33.		***Improvement Plans*** The improvement plans for the required public and private subdivision improvements necessary to serve any and all phases of development shall be reviewed and approved by the Community Development Department prior to approval of a Final Map.	M	CD (E)	The owner/applicant submitted improvement plans for all infrastructure improvements required to serve this subdivision. The City Engineer has reviewed and approved all required improvement plans to serve this subdivision. Copies of the improvement plans are available from the Community Development Department.	Yes
34.		***Standard Construction Specifications and Details*** Public and private improvements, including roadways, curbs, gutters, sidewalks, bicycle lanes and trails, streetlights, underground infrastructure and all other improvements shall be provided in accordance with the latest edition of the City of Folsom *Standard Construction Specifications and Details* and the *Design and Procedures Manual and Improvement Standards*.	I	CD (P)(E)	The owner/applicant submitted improvement plans in accordance with the City's Standard Specifications.	Yes

35.		***Water and Sewer Infrastructure*** All City-owned water and sewer infrastructure shall be placed within the street right of way. In the event that a City-maintained public water or sewer main needs to be placed in an area other than the public right of way, such as through an open space corridor, landscaped area, etc., the following criteria must be met; • The owner/applicant shall provide public sewer and water main easements • An access road shall be designed and constructed to allow for the operations, maintenance and replacement of the public water or sewer line by the City along the entire water and/or sewer line alignment. However, no access road is required within the two pedestrian paseos (Lot BI and BJ) as shown on the Small-Lot Vesting Tentative Subdivision Map) • In no case shall a City-maintained public water or public sewer line be placed on private residential property. • The domestic water and irrigation system owned and maintained by the City shall be separately metered per City of Folsom *Standard Construction Specifications and Details*.	I	CD (E)	The owner/applicant has installed all City owned sewer and water infrastructure within the private streets in the subdivision. The outfall trunk sewer line has been installed within easements or planned right of way within future public streets.	Yes

36.		***Lighting Plan*** The owner/applicant of all project phases shall submit a lighting plan for the project to the Community Development Department. The lighting plan shall be consistent with the Folsom Ranch Central District Design Guidelines: • Shield or screen lighting fixtures to direct the light downward and prevent light spill on adjacent properties; • Place and shield or screen flood and area lighting needed for construction activities, nighttime sporting activities, and/or security so as not to disturb adjacent residential areas and passing motorists; • For public lighting in residential neighborhoods, prohibit the use of light fixtures that are of unusually high intensity or that blink or flash; • Use appropriate building materials (such as low-glare glass, low-glare building glaze or finish, neutral, earth toned colored paint and roofing materials), shielded or screened lighting, and appropriate signage in the office/commercial areas to prevent light and glare from adversely affecting motorists on nearby roadways; and • Design exterior on-site lighting as an integral part of the building and landscaping design in the Specific Plan Area. Lighting fixtures shall be architecturally consistent with the overall site design. Lights used on signage should be directed to light only the sign face with no off-site glare.	I	CD (P)	The owner/applicant submitted a Lighting Plan for all roadways and this subdivision in accordance with the Design Guidelines and City Standards for Street Lighting. A copy of the lighting plans are available from the Community Development Department.	Yes
37.		***Utility Coordination*** The owner/applicant shall coordinate the planning, development and completion of this project with the various utility agencies (i.e., SMUD, PG&E, etc.). The owner/applicant shall provide the City with written confirmation of public utility service prior to approval of all final maps.	M	CD (P)(E)	The owner/applicant has coordinated with all various utility agencies. All required utility easements are shown on the final map for this subdivision.	Yes

38.		***Replacing Hazardous Facilities*** The owner/applicant shall be responsible for replacing any and all damaged or hazardous public sidewalk, curb and gutter, and/or bicycle trail facilities along the site frontage and/or boundaries, including pre-existing conditions and construction damage, to the satisfaction of the Community Development Department.	I, OG	CD (E)	There is a general note on the approved improvements plans requiring compliance with this condition.	Yes
39.		***Future Utility Lines*** All future utility lines lower than 69 KV that are to be built within the project shall be placed underground within and along the perimeter of the project at the developer's cost. The owner/applicant shall dedicate to SMUD all necessary underground easements for the electrical facilities that will be necessary to service development of the project.	M	CD (E)	All proposed utility service to the lots in this subdivision have been placed underground	Yes
40.		***Water Meter Fixed Network System*** The owner owner/applicant shall pay for, furnish and install all infrastructure associated with the water meter fixed network system for any City-owned and maintained water meter within the project.	I	CD (E), EWR	The Owner/applicant has completed the infrastructure allowing for the water meter fixed network system. Meters will be furnished and installed during home construction for each individual metered connection.	Yes
41.		***Vertical Curb*** All curbs located adjacent to landscaping, whether natural or manicured, and where parking is allowed shall be vertical.	I	CD (P)(B)	The approved improvement plans for this subdivision include vertical concrete curb in compliance with this condition.	Yes
42.		***Class II Bike Lanes*** All Class II bike lanes shall be striped, and the legends painted to the satisfaction of the Community Development Department. No parking shall be permitted within the Class II bike lanes.	I	CD (E)(P)	All Class II bike lanes have been constructed in accordance with the Specific Plan, Design Guidelines and City standards.	Yes

43.	✓	**Noise Barriers** Based on the Environmental Noise Assessment (the "2019 Noise Assessment") prepared by Bollard Acoustical Consultants on November 24, 2019, the following measures shall be implemented to the satisfaction of the Community Development Department: • 6-foot-tall solid noise barriers, relative to backyard elevations, shall be constructed along all residential property boundaries adjacent to East Bidwell Street, Mangini Parkway, and Oak Avenue Parkway prior to occupancy of any residences adjacent to the aforementioned streets. • For the proposed Regency Phase 1 and Phase 2 portions of the project (which are located at the northwest corner of the intersection of White Rock Road and East Bidwell Street and north of White Rock Road in the central portion of the Toll Brothers at Folsom Ranch project site), an 8-foot-tall solid noise barrier, relative to backyard elevations, shall be constructed along all residential property boundaries adjacent to White Rock Road. • Suitable materials for the traffic noise barriers include masonry and precast concrete panels. The overall barrier height may be achieved by utilizing a barrier and earthen berm combination. Other materials may be acceptable but shall be reviewed by an acoustical consultant and approved by the Community Development Department prior to use. • Mechanical ventilation (air conditioning) shall be provided for all residences in this development to allow the occupants to close doors and windows as desired to achieve compliance with the applicable interior noise level criteria.	I, O	CD (E)(P)	The approved landscape plans for East Bidwell Street, Mangini Parkway and White Rock Road include the required sound walls with the required heights.along all of these public streets in accordance with the recommendations of the noted acoustical study. The Community Development Department will review and approve all site plans for each and every lot in the subdivision to verify compliance with this condition.	Yes Condition will be satisfied prior to issuance of a building permit.

44.		***Master Plan Updates*** The City has approved the Folsom Plan Area Storm Drainage Master Plan, Wastewater Master Plan, and Water Master Plan. The owner/applicant shall submit complete updates to the approved master plans, if applicable, for the proposed changes to the master plans as a result of the proposed project. The updates to the master plans for the proposed project shall be reviewed and approved by the City prior to approval of grading and/or improvement plans. The plans shall be accompanied by engineering studies supporting the sizing, location, and timing of the proposed facilities. Improvements shall be constructed in phases as the project develops in accordance with the approved master plans, including any necessary off-site improvements to support development of a particular phase or phases, subject to prior approval by the City. Off-site improvements may include roadways to provide secondary access, water transmission lines or distribution facilities to provide a looped water system, sewer trunk mains and lift stations, water quality facilities, non-potable water pipelines and infrastructure, and drainage facilities including on or off-site detention. No changes in infrastructure from that shown on the approved master plan shall be permitted unless and until the applicable master plan has been revised and approved by the City. Final lot configurations may need to be modified to accommodate the improvements identified in these studies to the satisfaction of the City. The owner/applicant shall provide sanitary sewer, water and storm drainage improvements with corresponding easements, as necessary, in accordance with these studies and the latest edition of the City of Folsom *Standard Construction Specifications and Details*, and the *Design and Procedures Manual and Improvement Standards*. The storm drainage design shall provide for no net increase in run-off under post-development conditions.	G, I	CD(E), EWR, PW	The Owner/applicant has provided updated Master Plans for approval prior to the issuance of a grading permit. Copies of the Master Plans are available from the Community Development Department. The storm drainage system for the subdivision provides for no net increase in run-off under post development conditions.	Yes

45.		***Best Management Practices*** The storm drain improvement plans shall provide for "Best Management Practices" that meet the requirements of the water quality standards of the City's National Pollutant Discharge Elimination System Permit issued by the State Regional Water Quality Control Board. In addition to compliance with City ordinances, the owner/applicant shall prepare a Stormwater Pollution Prevention Plan (SWPPP), and implement Best Management Practices (BMPs) that comply with the General Construction Stormwater Permit from the Central Valley RWQCB, to reduce water quality effects during construction. Detailed information about the SWPPP and BMPs are provided in Chapter 3A.9, "Hydrology and Water Quality." Each proposed project development shall result in no net change to peak flows into Alder Creek and associated tributaries, or to Buffalo Creek, Carson Creek, and Coyote Creek. The owner/applicant shall establish a baseline of conditions for drainage on-site. The baseline-flow conditions shall be established for 2-, 5-, and 100-year storm events. These baseline conditions shall be used to develop monitoring standards for the stormwater system on the Specific Plan Area. The baseline conditions, monitoring standards, and a monitoring program shall be submitted to USACE and the City for their approval. Water quality and detention basins shall be designed and constructed to ensure that the performance standards, which are described in Chapter 3A.9, "Hydrology and Water Quality," are met and shall be designed as off-stream detention basins. Discharge sites into Alder Creek and associated tributaries, as well as tributaries to Carson Creek, Coyote Creek, and Buffalo Creek, shall be monitored to ensure that pre-project conditions are being met. Corrective measures shall be implemented as necessary. The mitigation measures will be satisfied when the monitoring standards are met for 5 consecutive years without undertaking corrective measures to meet the performance standard.	G, I	CD (E)	The Owner/applicant has received a NPDES permit from the State Regional Water Quality Control Board (SRWQCB). The NDES Permit requires the implementation of BMP's, monitoring and reporting for stormwater runoff. The NPDES Permit includes a Storm Water Pollution Prevention Plan (SWPPP), which outlines monitoring standards, frequency and baseline modeling. The Owner/applicant has submitted monthly reports to the City and SRWQCB.	Yes

46.		***Litter Control*** During Construction, the owner/applicant shall be responsible for litter control and sweeping of all paved surfaces in accordance with City standards. All on-site storm drains shall be cleaned immediately before the commencement of the rainy season (October 15).	OG	CD (E)	The owner/applicant has complied with this provision and completed periodic on-site cleaning and sweeping of the project site.	Yes

FIRE DEPT REQUIREMENTS

47.		***Prepare fuel modification plan (FMP)*** The owner/applicant shall submit a Fuel Modification Plan consistent with the FPA Open Space Management Plan to the City for review and approval by the City. Final approval of the plan shall occur prior to the issuance of a building permit for any new construction. A Fuel Modification Plan shall consist of a set of scaled plans showing fuel modification zones indicated with applicable assessment notes, a detailed landscape plan and an irrigation plan. A fuel modification plan submitted for approval shall be prepared by one of the following: a California state licensed landscape architect, or state licensed landscape contractor, or a landscape designed, or an individual with expertise acceptable to the Fire Code Official. Notification of fuel modification requirements are to be made upon sale to new property owners. Proposed changes to the approved Fuel Modification Plan shall be submitted to the City for approval prior to implementation. The owner/applicant shall dedicate a 30-foot-wide fuel modification easement(s) for all residential properties located adjacent to open space areas within the development. The owner/applicant shall dedicate easements, if applicable, for the required fuel modification buffer. The fuel modification easement(s) shall be shown on the Final Map. The owner/applicant shall be responsible for the maintenance of the fuel modification areas until such time that the City takes ownership of the open space areas that are to be deeded to the City within the project site.	M, B	CD (P), FD	The Community Development Department, the Fire Department and the Parks & Recreation Department have reviewed and approved the Fuel Modification Plan (FMP) for the subdivision. The fuel modification easement, where applicable, is shown on the final map for this subdivision.	Yes

48.		***All-Weather Access and Fire Hydrants*** The owner/applicant shall provide all-weather access and fire hydrants before combustible materials are allowed on any project site or other approved alternative method as approved by the Fire Department. All-weather emergency access roads and fire hydrants (tested and flushed) shall be provided before combustible material or vertical construction is allowed on any project site or other approved alternative method as approved by the Fire Department. (All-weather access is defined as six inches of compacted aggregate base from May 1 to September 30 and two inches asphalt concrete over six inches aggregate base from October to April 30). The building shall have illuminated addresses visible from the street or drive fronting the property. Size and location of address identification shall be reviewed and approved by the Fire Department. • Residential Fire-Flow with Automatic Fire Sprinkler System: The required fire-flow for the proposed residential portion of the project is determined to be 875 GPM for one hour. • All public streets shall meet City of Folsom Street Standards. • The maximum length of any dead-end street shall not exceed 500 feet in accordance with the Folsom Fire Code (unless approved by the Fire Department). • All-weather emergency access roads and fire hydrants (tested and flushed) shall be provided before combustible material storage or vertical construction is allowed. All-weather access is defined as 6" of compacted AB from May 1 to September 30 and 2"AC over 6" AB from October 1 to April 30 • The first Fire Station planned for the Folsom Plan Area may be required to be completed and operational at the time that the threshold of 1,500 occupied homes within the Folsom Plan Area is met.	G, I, M, B	CD (P), FD	The owner/applicant has designed and received approval for all weather access improvements and fire hydrants for this subdivision. Permits for vertical construction will not be issued prior to these improvements being completed. As of September 1, 2023, the City has issued approximately 2600 Certificates of Occupancy in the Folsom Plan Area.	
LANDSCAPE/TREE PRESERVATION REQUIREMENTS						

49.		The owner/applicant shall obtain a tree removal permit, mitigate for removal of protected and heritage trees consistent with the Preliminary Tree Preservation/Removal Exhibit, dated October 13, 2021 and in accordance with Chapter 12.16 of the City of Folsom Municipal Code for Tree Preservation, and minimize indirect impacts to trees to be preserved. This shall include the following: • A Tree Permit Application containing an application form, justification statement, site map, preservation program, and arborist's report shall be submitted to the City of Folsom by the owner/applicant for issuance of a Tree Permit prior to commencement of any grading or site improvement activities. • A Mitigation Plan shall be prepared by the owner/applicant to mitigate for the removal of the protected Canopy Oak Trees and Isolated Oak Trees within the development site. The Mitigation Plan for the Isolated Oak Trees shall consist of replacement trees and/or payment of "In-Lieu" fees on a diameter inch bases consistent with 10-14, 10-15 of the FPASP. Replacement trees may be located within the boundaries of the development parcel, a natural parkway, landscape corridor or passive or preserve open space zone, preferably within the Folsom Plan Area. The Mitigation Plan for the Isolated Oak Trees shall be subject to review and approval by the City. The Mitigation Plan for the Canopy Oak Trees shall be consistent with the mitigation requirements established by the Folsom Plan Area Specific Plan. • The Conservation Areas shall be fenced prior to construction. In addition, oak trees to be preserved within the Passive Recreation Open Spaces shall be fenced with high-visibility fencing prior to starting construction. The fencing shall be installed outside the tree preservation zone of oak trees, and shall surround the entirety of the tree preservation zone area. Parking of vehicles, equipment, or storage of materials is prohibited within the Tree Protection Zone of Protected Trees at all times. Signs shall be posted on exclusion fencing stating	G, I	CD (P)(E)	The owner/applicant obtained a Tree Permit from the Community Development Department for the removal of protected oak trees that were impacted by the grading and construction of Phase 1 of the Toll Brothers at Folsom Ranch project. The Tree Permit was approved prior to commencement of grading and construction in the Summer of 2022. The owner/applicant paid in-lieu fees for the removal of some trees, the City approved a Tree Replacement Plan for another portion of the tree that were removed and preserved existing oak trees in El Dorado County for the remaining mitigation for the total number of protected trees in accordance with this condition. The Conservation Easements within the Phase 2 portion of the subdivision were fenced off around their boundaries in advance of the commencement of grading and construction and the City verified compliance by	Yes

		that the enclosed trees are to be preserved. Signs shall state the penalty for damage to, or removal of, the protected tree.			inspecting the fence in advance of grading.	
50.		• The owner/applicant shall retain an ISA certified project arborist for implementation of the project. The project arborist shall be responsible for overseeing onsite tree removal and tree preservation. Oak trees located adjacent to construction areas that may be indirectly impacted due to work within or near the Tree Protection Zone shall be identified and tagged by the project arborist during construction activities. The indirectly impacted trees shall be monitored by the project arborist for five years in accordance with the Conceptual Oak Plan and FPASP EIR/EIS Mitigation Measure 3A.3-5. Trees that appear to be dead or dying within five years of project implementation will be replaced as per the requirements of this Plan.	G	CD (P)(E)	The owner/applicant has retained an ISA certified project arborist. The project arborist was on-site during the removal of all protected oak trees and was present during grading within the tree protection zone (TPZ) of those tree that were to be preserved. All of the preserved trees were identified, tagged and TPZ fencing was placed around them prior to commencement of grading in August of 2022.	Yes

51.		***Landscaping Plans*** Final landscape plans and specifications shall be prepared by a registered landscape architect and approved by the City prior to the approval of the first building permit. Said plans shall include all on-site landscape specifications and details including a tree planting exhibit demonstrating sufficient diversity and appropriate species selection to the satisfaction of the Community Development Department. The tree exhibit shall include all street trees, accent trees, parking lot shading trees, and mitigation trees proposed within the development. Said plans shall comply with all State and local rules, regulations, Governor's declarations and restrictions pertaining to water conservation and outdoor landscaping. Landscaping shall meet shade requirements as outlined in the Folsom Plan Area Specific Plan where applicable. The landscape plans shall comply and implement water efficient requirements as adopted by the State of California (Assembly Bill 1881) (State Model Water Efficient Landscape Ordinance) until such time the City of Folsom adopts its own Water Efficient Landscape Ordinance at which time the owner/applicant shall comply with any new ordinance. Shade and ornamental trees shall be maintained according to the most current American National Standards for Tree Care Operations (ANSI A-300) by qualified tree care professionals. Tree topping for height reduction, view protection, light clearance or any other purpose shall not be allowed. Specialty-style pruning, such as pollarding, shall be specified within the approved landscape plans and shall be implemented during a 5-year establishment and training period. The owner/applicant shall comply with city-wide landscape rules or regulations on water usage. Owner/applicant shall comply with any state or local rules and regulations relating to landscape water usage and landscaping requirements necessitated to mitigate for drought conditions on all landscaping in the Toll Brothers project.	B	CD (P)(E)	The Community Development Department is currently reviewing the landscape and streetscape plans for this subdivision. Prior to plan approval, the Community Development Department will review the plans for compliance with this condition.	Condition will be satisfied prior to issuance of a building permit.

52.		***Right of Way Landscaping*** Landscaping along all road rights of way and in public open space lots shall be installed when the adjoining road or lots are constructed.	I, OG	CD (P)	The landscape and irrigation improvements for all open space parcels in the subdivision will be constructed upon completion of the roads and lots that adjoin them.	Yes
MAP REQUIREMENTS						
53.		***Subdivision Improvement Agreement*** Prior to the approval of any Final Map, the owner/applicant shall enter into a subdivision improvement agreement with the City, identifying all required improvements, if any, to be constructed with each proposed phase of development. The owner/applicant shall provide security acceptable to the City, guaranteeing construction of the improvements.	M	CD (E)	The required subdivision improvement agreement is included as part of the City staff report accompanying the final map for City Council approval. The resolution approving the final map for this subdivision includes a statement authorizing the City Manager to execute the subdivision improvement agreement for the subdivision along with approval of the final map.	Yes
54.		***The Final Inclusionary Housing Plan*** The Final Inclusionary Housing Plan shall be approved by the City Council, and the Inclusionary Housing Agreement approved by the City Attorney shall be executed prior to recordation of the first Small-Lot Final Map for the Toll Brothers at Folsom Ranch project.	M	CD (P)(E)	The owner/applicant has executed an Inclusionary Housing Agreement with the City. The agreement allows the owner/applicant to provide an in-lieu fee assigned to each building permit in the subdivision. The in-lieu housing fee will be paid at the time of building permit issuance.	Yes

55.		***Department of Real Estate Public Report*** The owner/applicant shall disclose to the homebuyers in the Department of Real Estate Public Report and the CC&R's for the Toll Brothers at Folsom Ranch project the following items: 1) Future public parks and public schools are located in relatively close proximity to the proposed subdivision, and that the public parks may include facilities (basketball courts, a baseball field, softball fields, soccer fields, and playground equipment) that may generate noise impacts during various times, including but not limited to evening and nighttime hours. The owner/applicant shall also disclose that the existing public parks include nighttime sports lighting that may generate lighting impacts during evening and nighttime hours. 2) The soil in the subdivision may contain naturally occurring asbestos and naturally occurring arsenic. 3) The collecting, digging, or removal of any stone, artifact, or other prehistoric or historic object located in public or open space areas, and the disturbance of any archaeological site or historic property, is prohibited. 4) The project site is located within close proximity to the Mather Airport flight path and that overflight noise may be present at various times. 5) That all properties located within one mile of an on- or off-site area zoned or used for agricultural use (including livestock grazing) shall be accompanied by written disclosure from the transferor, in a form approved by the City of Folsom, advising any transferee of the potential adverse odor impacts from surrounding agricultural operations which disclosure shall direct the transferee to contact the County of Sacramento concerning any such	M	CD (P) PK	The Community Development Department has reviewed the subdivisions CC & R's and verified that all required disclosures in this condition of approval are included.	Yes

		property within the County zoned for agricultural uses within one mile of the subject property being transferred. 6) The project site is located adjacent to the future JPA Connector which may generate noise impacts during various times including but not limited to evening and nighttime hours.				

56.		***Public Utility Easements*** The owner/applicant shall dedicate public utility easements for underground facilities on properties adjacent to the public and private streets. A minimum of twelve and one-half-foot (12.5') wide Public Utility Easements for underground facilities (i.e., SMUD, Pacific Gas and Electric, cable television, telephone) shall be dedicated adjacent to all public and private street rights-of-way. The owner/applicant shall dedicate additional width to accommodate extraordinary facilities as determined by the City. The width of the public utility easements adjacent to public and private right of way may be reduced with prior approval from public utility companies.	M	CD (E)	The owner/applicant has dedicated a 12.5' PUE along all roadway utility corridors as well as internal streets within the subdivision. The public utility easements are shown on the final map.	Yes
57.		***Final Map Phasing*** Should multiple Final Maps be filed by the owner/applicant, the phasing of maps shall be to the satisfaction of the Community Development Department.	M	CD (E)	The Community Development Department has reviewed and approved the phasing plan for Phase 2B of the Toll Brothers project.	Yes
58.		***Backbone Infrastructure*** As provided for in the ARDA and the Amendment No. 1 thereto, the owner/applicant shall provide fully executed grant deeds, legal descriptions, and plats for all necessary Infrastructure to serve the project, including but not limited to lands, public rights of way, public utility easements, public water main easements, public sewer easements, irrevocable offers of dedication and temporary construction easements. All required easements as listed necessary for the Infrastructure shall be reviewed and approved by the City and recorded with the Sacramento County Recorder pursuant to the timing requirements set forth in Section 3.8 of the ARDA, and any amendments thereto.	M	CD (E)	The owner/applicant provided all necessary public utility easements, grant deeds, offers of dedication or temporary construction easements required to build all of the required Backbone Infrastructure needed to serve the subdivision. These were recorded with Sacramento County Recorder by separate instrument.	Yes

59.		***New Permanent Benchmarks*** The owner/applicant shall provide and establish new permanent benchmarks on the (NAVD 88) datum in various locations within the subdivision or at any other locations in the vicinity of the project/subdivision as directed by the City Engineer. The type and specifications for the permanent benchmarks shall be provided by the City. The new benchmarks shall be placed by the owner/applicant within 6 months from the date of approval of the vesting tentative subdivision map.	M	CD (E)	The owner/applicant has installed new benchmarks per the direction of the City Engineer and the new benchmarks have been placed in compliance with this condition of approval.	Yes
60.		***Centralized Mail Delivery Units*** All Final Maps shall show easements or other mapped provisions for the placement of centralized mail delivery units. The owner/applicant shall provide a concrete base for the placement of any centralized mail delivery unit. Specifications and location of such base shall be determined pursuant to the applicable requirements of the U. S. Postal Service and the City of Folsom Community Development Department, with due consideration for street light location, traffic safety, security, and consumer convenience.	M	CD (E)	The final map for this subdivision includes the required easement for the placement of centralized mail delivery units. The USPS will provide the owner/applicant with the location of the mail delivery unit and will provide a concrete pad for the placement is the specified location in the subdivision.	Yes
61.		***Recorded Final Map*** Prior to the issuance of building permits, the owner/applicant shall provide a digital copy of the recorded Final Map (in AutoCAD format) to the Community Development Department. The exception to this requirement are model homes; subject to approval of the Community Development Department, building permits for model homes only may be issued prior to recording of the Final Map.	B	CD (E)	The Community Development Department shall verify that the owner/applicant has provided the required recorded copy of the final map to the CDD prior to building permit issuance in the subdivision.	Condition will be satisfied prior to issuance of a building permit.
62.		***Recorded Final Map*** Prior to issuance of building permits, the owner/applicant shall provide the Folsom-Cordova Unified School District with a copy of the recorded Final Map.	B	CD (P), FCUSD	The Community Development Department shall verify that the owner/applicant has provided the required recorded copy of the final map to the FCUSD prior to building permit issuance in the subdivision.	Condition will be satisfied prior to issuance of a building permit.

63.		***Credit Reimbursement Agreement*** Prior to the recordation of the first Small-Lot Final Map, the owner/applicant and City shall enter into a credit and reimbursement agreement for constructed improvements that are included in the Folsom Plan Area's Public Facilities Financing Plan.	M	CD (E)	The owner/applicant has executed all of the required Specific Plan Infrastructure Fee Credit/Reimbursement Agreements for the Phase 2B subdivision. The executed agreements are on file with the Community Development Department.	Yes
PARKS AND RECREATION REQUIREMENTS						
64.		Prior to issuance of the 640th overall Regency Active Adult Community building permit (excluding the 45 model home building permits), the owner/applicant shall construct the 0.5-acre dog park. Prior to issuance of the 830th overall Regency Active Adult Community building permit (excluding the 47 model home building permits), the owner/applicant shall construct the 1.2-acre amphitheater park. The location and size of the aforementioned private parks shall be consistent with the location and size depicted on the Small-Lot Vesting Tentative Subdivision Map dated September 17, 2021.	B, OG	CD (E) (P), PR	The Community Development Department and Parks & Recreation Department will monitor the progress of development of the Regency age-restricted project to verify compliance with this condition.	Condition will be satisfied prior to issuance of the 604th and 830th building permits
65.		Prior to the issuance of the last building permit within Regency Phase 2, the owner/applicant shall complete grading of the public trails on Lots H, I, J, and N, and the Class 1 trail parallel to Mangini Parkway on Lots Q and R, as shown on the Toll Brothers Public Trails System Modification Exhibit and the Phase 1 Small-Lot Vesting Tentative Subdivision Map, dated January 24, 2020 and Phase 2 Small-Lot Vesting Tentative Subdivision Map dated September 17, 2021.	B	CD (E) (P), PR	The Community Development Department and Parks & Recreation Department will monitor the progress of development of the Regency age-restricted project to verify compliance with this condition.	Condition will be satisfied prior to issuance of the last building permit in Regency Phase 2

66.		The owner/applicant shall include the maintenance of all graded subdivision trails within the responsibility of the development Homeowner's Association (HOA) until the Open Space and Mangini Parkway are deeded to the City. The City shall not incur any maintenance responsibility or expense as a result of these trails until the transfer of Open Space ownership to the City is complete.	G, I, OG	CD (E) (P), PR	The Community Development and Parks Departments will monitor the development of the project to verify compliance with this condition.	Condition will be satisfied prior to City acceptance of the Open Space
67.		The owner/applicant shall include the maintenance of all private trail connections within the responsibility of the development Homeowner's Association (HOA) in perpetuity. The City shall not incur any maintenance responsibility or expense as a result of these private trail connections to the public trails within the subdivision.	G, I, OG	CD (E) (P), PR	The Community Development and Parks Departments will monitor the development of the project to verify compliance with this condition.	Condition will be satisfied prior to City acceptance of the Open Space
68.		The owner/applicant shall include the maintenance of all 86.1-acres of Open Space (Measure W Open Space) and fuel modification buffers, in accordance with the Folsom Plan Area Open Space Master Plan, within the responsibility of the development Homeowner's Association (HOA) until the Open Space is deeded to the City. The City shall not incur any maintenance responsibility or expense as a result of this Open Space until the transfer of Open Space ownership to the City is complete. In addition, the Open Space shall not be deeded to the City until development on both sides adjacent to the Open Space are complete and at such a time the City is ready to take ownership.	OG	CD (E) (P), PR	The Community Development and Parks Departments will monitor the development of the project to verify compliance with this condition.	Condition will be satisfied prior to City acceptance of the Open Space
69.		Parkland dedications shall be calculated as net acreage.	G, I	CD (E) (P), PR	The Community Development and Parks Departments will monitor the development of the project to verify compliance with this condition.	Condition will be satisfied prior to acceptance of Parkland.

Mitigation Measures						
70.	***Toll Brothers at Folsom Ranch Project Mitigation Monitoring Reporting Program (MMRP).*** Table 1 below describes the mitigation measures from the FPASP (May 2011) MMRP, as amended by the Revised Proposed Water Supply Facility Alternative (November 2012), Folsom South of U.S. Highway 50 Backbone Infrastructure Mitigated Negative Declaration (December 2014), the Westland Eagle Specific Plan Amendment (September 2015), and the Toll Brothers at Folsom Ranch Project.					
No.	**Mitigation Number (Source)**	**Mitigation Measures**	**Timing**	**Responsible Agency**	**Comments**	**Conditioned Satisfied**
Aesthetics						
71-1	**3A.1-1 (FPASP EIR/EIS)**	**Construct and Maintain a Landscape Corridor Adjacent to U.S. 50.** The project applicant(s) for any particular discretionary development application adjacent to U.S. 50 shall fund, construct, and maintain a landscaped corridor within the SPA, south of U.S. 50. This corridor shall be 50 feet wide, except that the landscaped corridor width shall be reduced to 25 feet adjacent to the proposed regional mall. Landscaping plans and specifications shall be approved by Caltrans and the City of Folsom, and constructed by the project applicant(s) before the start of earthmoving activities associated with residential or commercial units. Landscaped areas would not be required within the preserved oak woodlands. As practicable, landscaping shall primarily contain native and/or drought tolerant plants. Landscaped corridors shall be maintained in perpetuity to the satisfaction of the City of Folsom.	1. Plans and specifications: before approval of grading plans and building permits 2. Construction: before the approval of occupancy permits associated with residential and commercial units 3. Maintenance: in perpetuity	City of Folsom Community Development Department	The Toll Brothers at Folsom Ranch subdivision does not have any frontage along US HWY 50 and therefore this condition does not apply to the subdivision.	Yes
71-2	**3A.1-4 (FPASP EIR/EIS)**	**Screen Construction Staging Areas.** The project applicant(s) for any particular discretionary development application shall locate staging and material storage areas as far away from sensitive biological resources and sensitive land uses (e.g., residential areas, schools, parks) as feasible. Staging and material storage areas shall be approved by the appropriate agency (identified below) before the approval of grading plans for all project phases and shall be screened from adjacent occupied land uses in earlier development phases to the maximum extent practicable. Screens may include, but are not limited to, the use of such visual barriers such as berms or fences. The screen design shall be approved by the appropriate agency to further reduce visual effects to the extent possible.	Before approval of grading plans and during construction for all project phases.	City of Folsom Community Development Department.	The construction staging area for the subdivision is not located near any existing sensitive biological resources, land uses or existing residences. The construction area is shown on the plans for the subdivision and the plans have been approved by the	Yes

		Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries shall be developed by the project applicant(s) of each applicable project phase in consultation with the affected oversight agency(ies) (i.e., El Dorado and/or Sacramento Counties, and Caltrans) to reduce to the extent feasible the visual effects of construction activities on adjacent project land uses that have already been developed.			Community Development Department.	
71-3	3A.1-5 (FPASP EIR/EIS)	**Establish and Require Conformance to Lighting Standards and Prepare and Implement a Lighting Plan.** To reduce impacts associated with light and glare, the City shall: ▸ Establish standards for on-site outdoor lighting to reduce high-intensity nighttime lighting and glare as part of the Folsom Specific Plan design guidelines/standards. Consideration shall be given to design features, namely directional shielding for street lighting, parking lot lighting, and other substantial light sources, that would reduce effects of nighttime lighting. In addition, consideration shall be given to the use of automatic shutoffs or motion sensors for lighting features to further reduce excess nighttime light. ▸ Use shielded or screened public lighting fixtures to prevent the light from shining off of the surface intended to be illuminated. To reduce impacts associated with light and glare, the project applicant(s) of all project phases shall: ▸ Shield or screen lighting fixtures to direct the light downward and prevent light spill on adjacent properties. ▸ Flood and area lighting needed for construction activities, nighttime sporting activities, and/or security shall be screened or aimed no higher than 45 degrees above straight down (half-way between straight down and straight to the side) when the source is visible from any off-site residential property or public roadway.	Before approval of building permits.	City of Folsom Community Development Department	The Community Development Department (CDD) has reviewed and approved lighting plans for subdivision. The plans are in compliance with the condition of approval	City of Folsom Community Development Department

		▸ For public lighting in residential neighborhoods, prohibit the use of light fixtures that are of unusually high intensity or brightness (e.g., harsh mercury vapor, low-pressure sodium, or fluorescent bulbs) or that blink or flash. ▸ Use appropriate building materials (such as low-glare glass, low-glare building glaze or finish, neutral, earth-toned colored paint and roofing materials), shielded or screened lighting, and appropriate signage in the office/commercial areas to prevent light and glare from adversely affecting motorists on nearby roadways. ▸ Design exterior on-site lighting as an integral part of the building and landscape design in the Folsom Specific Plan area. Lighting fixtures shall be architecturally consistent with the overall site design. ▸ Lighting of off-site facilities within the City of Folsom shall be consistent with the City's General Plan standards. ▸ Lighting of the off-site detention basin shall be consistent with Sacramento County General Plan standards. ▸ Lighting of the two local roadway connections from Folsom Heights off-site into El Dorado Hills shall be consistent with El Dorado County General Plan standards. A lighting plan for all on- and off-site elements within the each agency's jurisdictional boundaries (specified below) shall be submitted to the relevant jurisdictional agency for review and approval, which shall include the above elements. The lighting plan may be submitted concurrently with other improvement plans, and shall be submitted before the installation of any lighting or the approval of building permits for each phase. The project applicant(s) for any particular discretionary development application shall implement the approved lighting plan. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be coordinated by the project applicant(s) of each applicable project phase with the				

		affected oversight agency(ies) (i.e., El Dorado and/or Sacramento Counties).				
Air Quality						
71-4	**3A.2-1a (FPASP EIR/EIS)**	**Implement Measures to Control Air Pollutant Emissions Generated by Construction of On-Site Elements.** To reduce short-term construction emissions, the project applicant(s) for any particular discretionary development application shall require their contractors to implement SMAQMD's list of Basic Construction Emission Control Practices, Enhanced Fugitive PM Dust Control Practices, and Enhanced Exhaust Control Practices (list below) in effect at the time individual portions of the site undergo construction. In addition to SMAQMD-recommended measures, construction operations shall comply with all applicable SMAQMD rules and regulations. **Basic Construction Emission Control Practices** ▸ Water all exposed surfaces two times daily. Exposed surfaces include, but are not limited to soil piles, graded areas, unpaved parking areas, staging areas, and access roads. ▸ Cover or maintain at least two feet of free board space on haul trucks transporting soil, sand, or other loose material on the site. Any haul trucks that would be traveling along freeways or major roadways should be covered. ▸ Use wet power vacuum street sweepers to remove any visible trackout mud or dirt onto adjacent public roads at least once a day. Use of dry power sweeping is prohibited. ▸ Limit vehicle speeds on unpaved roads to 15 miles per hour (mph). ▸ All roadways, driveways, sidewalks, parking lots to be paved should be completed as soon as possible. In addition, building pads should be laid as soon as possible after grading unless seeding or soil binders are used. ▸ Minimize idling time either by shutting equipment off when not in use or reducing the time of idling to 5 minutes	Before the approval of all grading plans by the City and throughout project construction, where applicable, for all project phases.	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	Yes

		(as required by the state airborne toxics control measure [Title 13, Section 2485 of the California Code of Regulations]). Provide clear signage that posts this requirement for workers at the entrances to the site. ▸ Maintain all construction equipment in proper working condition according to manufacturer's specifications. The equipment must be checked by a certified mechanic and determine to be running in proper condition before it is operated. **Enhanced Fugitive PM Dust Control Practices – Soil Disturbance Areas** ▸ Water exposed soil with adequate frequency for continued moist soil. However, do not overwater to the extent that sediment flows off the site. ▸ Suspend excavation, grading, and/or demolition activity when wind speeds exceed 20 mph. ▸ Plant vegetative ground cover (fast-germinating native grass seed) in disturbed areas as soon as possible. Water appropriately until vegetation is established. Enhanced Fugitive PM Dust Control Practices – Unpaved Roads ▸ Install wheel washers for all exiting trucks, or wash off all trucks and equipment leaving the site. ▸ Treat site accesses to a distance of 100 feet from the paved road with a 6 to 12-inch layer of wood chips, mulch, or gravel to reduce generation of road dust and road dust carryout onto public roads. ▸ Post a publicly visible sign with the telephone number and person to contact at the construction site regarding dust complaints. This person shall respond and take corrective action within 48 hours. The phone number of SMAQMD and the City contact person shall also be posted to ensure compliance. **Enhanced Exhaust Control Practices**				

		▸ The project shall provide a plan, for approval by the City of Folsom Community Development Department and SMAQMD, demonstrating that the heavy-duty (50 horsepower [hp] or more) off-road vehicles to be used in the construction project, including owned, leased, and subcontractor vehicles, will achieve a project wide fleet-average 20% NOX reduction and 45% particulate reduction compared to the most current California Air Resources Board (ARB) fleet average that exists at the time of construction. Acceptable options for reducing emissions may include use of late-model engines, low-emission diesel products, alternative fuels, engine retrofit technology, after-treatment products, and/or other options as they become available. The project applicant(s) of each project phase or its representative shall submit to the City of Folsom Community Development Department and SMAQMD a comprehensive inventory of all off-road construction equipment, equal to or greater than 50 hp, that would be used an aggregate of 40 or more hours during any portion of the construction project. The inventory shall include the horsepower rating, engine production year, and projected hours of use for each piece of equipment. The inventory shall be updated and submitted monthly throughout the duration of the project, except that an inventory shall not be required for any 30-day period in which no construction activity occurs. At least 48 hours prior to the use of heavy-duty off-road equipment, the project representative shall provide SMAQMD with the anticipated construction timeline including start date, and name and phone number of the project manager and on-site foreman. SMAQMD's Construction Mitigation Calculator can be used to identify an equipment fleet that achieves this reduction (SMAQMD 2007a). The project shall ensure that emissions from all off-road diesel powered equipment used on the SPA do not exceed 40% opacity for more than three minutes in any one hour. Any equipment found to exceed 40				

		percent opacity (or Ringelmann 2.0) shall be repaired immediately, and the City and SMAQMD shall be notified within 48 hours of identification of noncompliant equipment. A visual survey of all in-operation equipment shall be made at least weekly, and a monthly summary of the visual survey results shall be submitted throughout the duration of the project, except that the monthly summary shall not be required for any 30-day period in which no construction activity occurs. The monthly summary shall include the quantity and type of vehicles surveyed as well as the dates of each survey. SMAQMD staff and/or other officials may conduct periodic site inspections to determine compliance. Nothing in this mitigation measure shall supersede other SMAQMD or state rules or regulations. ▸ If at the time of construction, SMAQMD has adopted a regulation or new guidance applicable to construction emissions, compliance with the regulation or new guidance may completely or partially replace this mitigation if it is equal to or more effective than the mitigation contained herein, and if SMAQMD so permits.				
71-5	3A.2-1b (FPASP EIR/EIS)	**Pay Off-site Mitigation Fee to SMAQMD to Off-Set NO_X Emissions Generated by Construction of On-Site Elements.** Implementation of the project or the other four other action alternatives would result in construction-generated NO_X emissions that exceed the SMAQMD threshold of significance, even after implementation of the SMAQMD Enhanced Exhaust Control Practices (listed in Mitigation Measure 3A.2-1a). Additionally, Mitigation Measure 3A.4-1 (Implement Additional Measures to Control Construction-Generated GHG Emissions, pages 3A.4-14 to 15) has the potential to both reduce and increase NO_X emissions, depending on the types of alternative fuels and engine types employed. Therefore, the project applicant(s) shall pay SMAQMD an off-site mitigation fee for implementation of any of the five action alternatives for the purpose of reducing NO_X emissions to a less-than-significant level (i.e., less than 85 lb/day). All NO_X emission reductions and increases associated with GHG mitigation shall	Before the approval of all grading plans by the City and throughout project construction for all project phases.	The City of Folsom Community Development Department shall not grant any grading permits to the respective project applicant(s) until the respective project applicant(s) have paid the appropriate	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	Yes

		be added to or subtracted from the amount above the construction threshold to determine off-site mitigation fees, when possible. The specific fee amounts shall be calculated when the daily construction emissions can be more accurately determined: that is, if the City/USACE select and certify the EIR/EIS and approves the Proposed Project or one of the other four other action alternatives, the City and the applicants must establish the phasing by which development would occur, and the applicants must develop a detailed construction schedule. Calculation of fees associated with each project development phase shall be conducted by the project applicant(s) in consultation with SMAQMD staff before the approval of grading plans by the City. The project applicant(s) for any particular discretionary development application shall pay into SMAQMD's off-site construction mitigation fund to further mitigate construction generated emissions of NO_X that exceed SMAQMD's daily emission threshold of 85 lb/day. The calculation of daily NO_X emissions shall be based on the cost rate established by SMAQMD at the time the calculation and payment are made. At the time of writing this EIR/EIS the cost rate is $16,000 to reduce 1 ton of NO_X plus a 5% administrative fee (SMAQMD 2008c). The determination of the final mitigation fee shall be conducted in coordination with SMAQMD before any ground disturbance occurs for any project phase. Based on information available at the time of writing this EIR/EIS, and assuming that construction would be performed at a consistent rate over a 19-year period (and averaging of 22 work days per month), it is estimated that the off-site construction mitigation fees would range from $517,410 to $824,149, depending on which alternative is selected. Because the fee is based on the mass quantity of emissions that exceed SMAQMD's daily threshold of significance of 85 lb/day, total fees would be substantially greater if construction activity is more intense during some phases and less intense during other phases of the 19-year build out period, and in any event, based on the actual cost rate applied by SMAQMD. (This fee is used by SMAQMD to purchase off-site emissions reductions. Such purchases are		off-site mitigation fee to SMAQMD.		

		made through SMAQMD's Heavy Duty Incentive Program, through which select owners of heavy-duty equipment in Sacramento County can repower or retrofit their old engines with cleaner engines or technologies.)				
71-6	**3A.2-1c (FPASP EIR/EIS)**	Analyze and Disclose Projected PM_{10} Emission Concentrations at Nearby Sensitive Receptors Resulting from Construction of On-Site Elements. Prior to construction of each discretionary development entitlement of on-site land uses, the project applicant shall perform a project-level CEQA analysis (e.g., supporting documentation for an exemption, negative declaration, or project-specific EIR) that includes detailed dispersion modeling of construction-generated PM_{10} to disclose what PM_{10} concentrations would be at nearby sensitive receptors. The dispersion modeling shall be performed in accordance with applicable SMAQMD guidance that is in place at the time the analysis is performed. At the time of writing this EIR/EIS, SMAQMD's most current and most detailed guidance for addressing construction-generated PM_{10} emissions is found in its Guide to Air Quality Assessment in Sacramento County (SMAQMD 2009a). The project-level analysis shall incorporate detailed parameters of the construction equipment and activities, including the year during which construction would be performed, as well as the proximity of potentially affected receptors, including receptors proposed by the project that exist at the time the construction activity would occur.	Before the approval of all grading plans by the City.	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	Yes
71-7	**3A.2-2 (FPASP EIR/EIS)**	**Implement All Measures Prescribed by the Air Quality Mitigation Plan to Reduce Operational Air Pollutant Emissions.** To reduce operational emissions, the project applicant(s) for any particular discretionary development application shall implement all measures prescribed in the SMAQMD-approved Folsom Plan Area Specific Plan Air Quality Mitigation Plan (AQMP) (Torrence Planning 2008), a copy of which is included in Appendix C2. The AQMP is intended to improve mobility, reduce vehicle miles traveled, and improve air quality as required by AB 32 and SB 375. The AQMP includes, among others, measures designed to provide bicycle parking at commercial land uses, an integrated pedestrian/bicycle path network, transit stops with shelters, a	Before issuance of subdivision maps or improvement plans.	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022.	Yes

		prohibition against the use the wood-burning fireplaces, energy star roofing materials, electric lawnmowers provided to homeowners at no charge, and on-site transportation alternatives to passenger vehicles (including light rail) that provide connectivity with other local and regional alternative transportation networks.			The compliance table is on file with the City.	
71-8	**3A.2-4a (FPASP EIR/EIS)**	**Develop and Implement a Plan to Reduce Exposure of Sensitive Receptors to Construction-Generated Toxic Air Contaminant Emissions.** The project applicant(s) for any particular discretionary development application shall develop a plan to reduce the exposure of sensitive receptors to TACs generated by project construction activity associated with buildout of the selected alternative. Each plan shall be developed by the project applicant(s) in consultation with SMAQMD. The plan shall be submitted to the City for review and approval before the approval of any grading plans. The plan may include such measures as scheduling activities when the residences are the least likely to be occupied, requiring equipment to be shut off when not in use, and prohibiting heavy trucks from idling. Applicable measures shall be included in all project plans and specifications for all project phases. The implementation and enforcement of all measures identified in each plan shall be funded by the project applicant(s) for the respective phase of development.	Before the approval of all grading plans by the City and throughout project construction, where applicable, for all project phases.	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	Yes
71-9	**3A.2-4b (FPASP EIR/EIS)**	**Implement Measures to Reduce Exposure of Sensitive Receptors to Operational Emissions of Toxic Air Contaminants.** The following measures shall be implemented to reduce exposure of sensitive receptors to Toxic Air Contaminants. ▸ Proposed commercial and industrial land uses that have the potential to emit TACs or host TAC-generating activity (e.g., loading docks) shall be located away from existing and proposed on-site sensitive receptors such that they do not expose sensitive receptors to TAC emissions that exceed an incremental increase of 10 in 1 million for the cancer risk and/or a noncarcinogenic Hazard Index of 1.0.	Before the approval of all grading plans by the SMAQMD and throughout project construction, where applicable, for all project phases.	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022.	Yes

		▸ The multi-family residences planned across from the off-site corporation yard near the southwest corner of the SPA shall be set back as far as possible from the boundary of the corporation yard and/or relocated to another area. ▸ Where necessary to reduce exposure of sensitive receptors to an incremental increase of 10 in 1 million for the cancer risk and/or a noncarcinogenic Hazard Index of 1.0, proposed commercial and industrial land uses that would host diesel trucks shall incorporate idle reduction strategies that reduce the main propulsion engine idling time through alternative technologies such as, IdleAire, electrification of truck parking, and alternative energy sources for TRUs, to allow diesel engines to be completely turned off. ▸ Signs shall be posted in at all loading docks and truck loading areas which indicate that diesel-powered delivery trucks must be shut off when not in use for longer than 5 minutes on the premises in order to reduce idling emissions. This measure is consistent with the ATCM to Limit Diesel-Fueled Commercial Motor Vehicle Idling, which was approved by the California Office of Administrative Law in January 2005. ▸ Implement the following additional guidelines, which are recommended in ARB's Land Use Handbook: A Community Health Perspective (ARB 2005) and are considered to be advisory and not regulatory: ▪ Sensitive receptors, such as residential units and daycare centers, shall not be located in the same building as dry-cleaning operations that use perchloroethylene. Dry-cleaning operations that use perchloroethylene shall not be located within 300 feet of any sensitive receptor. A setback of 500 feet shall be provided for operations with two or more machines. ▪ Large gasoline stations (defined as facilities with a throughput of 3.6 million gallons per year or greater) and sensitive land uses shall not be sited within 300 feet of			The compliance table is on file with the City.	

		each other. Small gasoline-dispensing facilities (less than 3.6 million gallons of throughput per year) and sensitive land uses shall not be sited within 50 feet of each other.				
71-10	3A.2-5 (FPASP EIR/EIS)	**Implement A Site Investigation to Determine the Presence of NOA and, if necessary, Prepare and Implement an Asbestos Dust Control Plan.** A site investigation shall be performed to determine whether and where NOA is present in the soil and rock on the SPA. The site investigation shall include the collection of soil and rock samples by a qualified geologist. If the site investigation determines that NOA is present on the SPA then the project applicant shall prepare an Asbestos Dust Control Plan for approval by SMAQMD as required in Title 17, Section 93105 of the California Code of Regulations, "Asbestos Airborne Toxic Control Measure for Construction, Grading, Quarrying, and Surface Mining Operations." The Asbestos Dust Control Plan shall specify measures, such as periodic watering to reduce airborne dust and ceasing construction during high winds. Measures in the Asbestos Dust Control Plan may include but shall not be limited to dust control measures required by Mitigation Measure 3A.2-1a. The project applicant shall submit the plan to the Folsom Community Development Department for review and SMAQMD for review and approval before construction of the first project phase. SMAQMD approval of the plan must be received before any asbestos-containing rock (serpentinite) can be disturbed. Upon approval of the Asbestos Dust Control Plan by SMAQMD, the applicant shall ensure that construction contractors implement the terms of the plan throughout the construction period.	Before the approval of all grading plans by the City and throughout project construction, where applicable, for all project phases.	City of Folsom Community Development Department	The owner/applicant obtained approval for an Asbestos Dust Mitigation Plan from the SMAQMD prior to commencement of grading and construction in the Summer of 2022. The approved Asbestos Dust Mitigation Plan is on file with the Community Development Department.	Yes
71-11	3A.2-6 (FPASP EIR/EIS)	**Implement Measures to Control Exposure of Sensitive Receptors to Operational Odorous Emissions.** The project applicant(s) for any particular discretionary development application shall implement the following measures: ▸ The odor-producing potential of land uses shall be considered when the exact type of facility that would occupy areas zoned for commercial, industrial, or mixed-use land uses is determined. Facilities that have the	Before the approval of building permits by the City and throughout project construction, where applicable, for all project phases.	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to	Yes

		potential to emit objectionable odors shall be located as far away as feasible from existing and proposed sensitive receptors. ▸ The multi-family residences planned across from the off-site corporation yard near the southwest corner of the SPA shall be set back as far as possible from the boundary of the corporation yard and/or relocated to another area. (This measure is also required by Mitigation Measure 3A.2-4b to limit exposure to TAC emissions.) ▸ Before the approval of building permits, odor control devices shall be identified to mitigate the exposure of receptors to objectionable odors if a potential odor-producing source is to occupy an area zoned for commercial, industrial, or mixed-use land uses. The identified odor control devices shall be installed before the issuance of certificates of occupancy for the potentially odor-producing use. The odor producing potential of a source and control devices shall be determined in coordination with SMAQMD and based on the number of complaints associated with existing sources of the same nature. ▸ The deeds to all properties located within the plan area that are within one mile of an on- or off-site area zoned or used for agricultural use (including livestock grazing) shall be accompanied by a written disclosure from the transferor, in a form approved by the City of Folsom, advising any transferee of the potential adverse odor impacts from surrounding agricultural operations, which disclosure shall direct the transferee to contact the County of Sacramento concerning any such property within the County zoned for agricultural uses within one mile of the subject property being transferred. ▸ Truck loading docks and delivery areas shall be located as far away as feasible from existing and proposed sensitive receptors.			commencement of grading and construction in the Summer of 2022. This subdivision is residential and is not adjacent to any odorous land uses and is not adjacent to the future Corporation Yard.	

		▸ Signs shall be posted at all loading docks and truck loading areas which indicate that diesel-powered delivery trucks must be shut off when not in use for longer than 5 minutes on the premises in order to reduce idling emissions. This measure is consistent with the ATCM to Limit Diesel-Fueled Commercial Motor Vehicle Idling, which was approved by California's Office of Administrative Law in January 2005. (This measure is also required by Mitigation Measure 3A.2-4b to limit TAC emissions.) ▸ Proposed commercial and industrial land uses that have the potential to host diesel trucks shall incorporate idle reduction strategies that reduce the main propulsion engine idling time through alternative technologies such as, IdleAire, electrification of truck parking, and alternative energy sources for TRUs, to allow diesel engines to be completely turned off. (This measure is also required by Mitigation Measure 3A.2-4b to limit TAC emissions.)				
Biological Resources						
71-12	**3A.3-1a (FPASP EIR/EIS)**	**Design Stormwater Drainage Plans and Erosion and Sediment Control Plans to Avoid and Minimize Erosion and Runoff to All Wetlands and Other Waters That Are to Remain on the SPA and Use Low Impact Development Features.** To minimize indirect effects on water quality and wetland hydrology, the project applicant(s) for any particular discretionary development application shall include stormwater drainage plans and erosion and sediment control plans in their improvement plans and shall submit these plans to the City Public Works Department for review and approval. For off-site elements within Sacramento County or El Dorado County jurisdiction (e.g., off-site detention basin and off-site roadway connections to El Dorado Hills), plans shall be submitted to the appropriate county planning department. Before approval of these improvement plans, the project applicant(s) for any particular discretionary development application shall obtain a NPDES MS4 Municipal Stormwater Permit and Grading	Before approval of improvement and drainage plans, and on an ongoing basis throughout and after project construction, as required for all project phases.	City of Folsom Public Works Department	The Owner/applicant has received a NPDES permit from the State Regional Water Quality Control Board (SRWQCB). The NDES Permit requires the implementation of BMP's, monitoring and reporting for stormwater runoff. The NPDES Permit includes a Storm Water Pollution Prevention Plan (SWPPP), which outlines monitoring standards, frequency and baseline	Yes

		Permit, comply with the City's Grading Ordinance and County drainage and stormwater quality standards, and commit to implementing all measures in their drainage plans and erosion and sediment control plans to avoid and minimize erosion and runoff into Alder Creek and all wetlands and other waters that would remain on-site. Detailed information about stormwater runoff standards and relevant City and County regulation is provided in Chapter 3A.9, "Hydrology and Water Quality." The project applicant(s) for any particular discretionary development entitlement shall implement stormwater quality treatment controls consistent with the Stormwater Quality Design Manual for Sacramento and South Placer Regions in effect at the time the application is submitted. Appropriate runoff controls such as berms, storm gates, off-stream detention basins, overflow collection areas, filtration systems, and sediment traps shall be implemented to control siltation and the potential discharge of pollutants. Development plans shall incorporate Low Impact Development (LID) features, such as pervious strips, permeable pavements, bioretention ponds, vegetated swales, disconnected rain gutter downspouts, and rain gardens, where appropriate. Use of LID features is recommended by the EPA to minimize impacts on water quality, hydrology, and stream geomorphology and is specified as a method for protecting water quality in the proposed specific plan. In addition, free spanning bridge systems shall be used for all roadway crossings over wetlands and other waters that are retained in the on-site open space. These bridge systems would maintain the natural and restored channels of creeks, including the associated wetlands, and would be designed with sufficient span width and depth to provide for wildlife movement along the creek corridors even during high-flow or flood events, as specified in the 404 permit. In addition to compliance with City ordinances, the project applicant(s) for any particular discretionary development application shall prepare a Stormwater Pollution Prevention Plan (SWPPP), and implement Best Management Practices (BMPs) that comply with the General Construction Stormwater Permit from the Central Valley RWQCB, to reduce water			modeling. The Owner/applicant has submitted monthly reports to the City and SRWQCB. There are no off-site elements outside the City limits for this subdivision.	

		quality effects during construction. Detailed information about the SWPPP and BMPs are provided in Chapter 3A.9, "Hydrology and Water Quality." Each project development shall result in no net change to peak flows into Alder Creek and associated tributaries, or to Buffalo Creek, Carson Creek, and Coyote Creek. The project applicant(s) shall establish a baseline of conditions for drainage on-site. The baseline-flow conditions shall be established for 2-, 5-, and 100-year storm events. These baseline conditions shall be used to develop monitoring standards for the stormwater system on the SPA. The baseline conditions, monitoring standards, and a monitoring program shall be submitted to USACE and the City for their approval. Water quality and detention basins shall be designed and constructed to ensure that the performance standards, which are described in Chapter 3A.9, "Hydrology and Water Quality," are met and shall be designed as off-stream detention basins. Discharge sites into Alder Creek and associated tributaries, as well as tributaries to Carson Creek, Coyote Creek, and Buffalo Creek, shall be monitored to ensure that pre-project conditions are being met. Corrective measures shall be implemented as necessary. The mitigation measures will be satisfied when the monitoring standards are met for 5 consecutive years without undertaking corrective measures to meet the performance standard. See FEIR/FEIS Appendix S showing that the detention basin in the northeast corner of the SPA has been moved off stream. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be coordinated by the project applicant(s) of each applicable project phase in consultation with the affected oversight agency(ies) (i.e., El Dorado County for the roadway connections, Sacramento County for the detention basin west of Prairie City Road, and Caltrans for the U.S. 50 interchange improvements) such that the performance standards described in Chapter 3A.9, "Hydrology and Water Quality," are met.				

71-13	3A.3-1b (FPASP EIR/EIS)	**Secure Clean Water Act Section 404 Permit and Implement All Permit Conditions; Ensure No Net Loss of Functions and Values of Wetlands, Other Waters of the U.S., and Waters of the State.** Before the approval of grading and improvement plans and before any groundbreaking activity associated with each distinct discretionary development entitlement, the project applicant(s) for any particular discretionary development application requiring fill of wetlands or other waters of the U.S. or waters of the state shall obtain all necessary permits under Sections 401 and 404 of the CWA or the state's Porter-Cologne Act for the respective phase. For each respective discretionary development entitlement, all permits, regulatory approvals, and permit conditions for effects on wetland habitats shall be secured before implementation of any grading activities within 250 feet of waters of the U.S. or wetland habitats or lesser distance deemed sufficiently protective by a qualified biologist with approval from USFWS, including waters of the state, that potentially support Federally listed species. The project applicant(s) shall commit to replace, restore, or enhance on a "no net loss" basis (in accordance with USACE and the Central Valley RWQCB) the acreage of all wetlands and other waters of the U.S. that would be removed, lost, and/or degraded with implementation of project plans for that development increment. Wetland habitat shall be restored, enhanced, and/or replaced at an acreage and location and by methods agreeable to USACE, the Central Valley RWQCB, and the City, as appropriate, depending on agency jurisdiction, and as determined during the Section 401 and Section 404 permitting processes. As part of the Section 404 permitting process, a draft wetland mitigation and monitoring plan (MMP) shall be developed for the project on behalf of the project applicant(s). Before any ground-disturbing activities in an area that would adversely affect wetlands and before engaging in mitigation activities associated with each discretionary development entitlement, the project applicant(s) shall submit the draft wetland MMP to USACE, the Central Valley RWQCB, Sacramento County, El Dorado County, and the City for review	Before the approval of grading or improvement plans or any ground disturbing activities for any project development phase containing wetland features or other waters of the U.S. The MMP must be approved before any impact on wetlands can occur. Mitigation shall be implemented on an ongoing basis throughout and after construction, as required.	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City. The Owner/applicant has received a NPDES permit from the State Regional Water Quality Control Board (SRWQCB). The NDES Permit requires the implementation of BMP's, monitoring and reporting for stormwater runoff. The NPDES Permit includes a Storm Water Pollution Prevention Plan (SWPPP), which outlines monitoring standards, frequency and baseline modeling. The Owner/applicant has submitted monthly reports to the City and SRWQCB. The owner/applicant has recorded Declarations of	Yes

		and approval of those portions of the plan over which they have jurisdiction. The MMP would have to be finalized prior to impacting any wetlands. Once the final MMP is approved and implemented, mitigation monitoring shall continue for a minimum of 5 years from completion of mitigation, or human intervention (including recontouring and grading), or until the performance standards identified in the approved MMP have been met, whichever is longer. As part of the MMP, the project applicant(s) shall prepare and submit plans for the creation of aquatic habitat in order to adequately offset and replace the aquatic functions and services that would be lost at the SPA, account for the temporal loss of habitat, and contain an adequate margin of safety to reflect anticipated success. Restoration of previously altered and degraded wetlands shall be a priority of the MMP for offsetting losses of aquatic functions on the SPA because it is typically easier to achieve functional success in restored wetlands than in those created from uplands. The MMP must demonstrate how the aquatic functions and values that would be lost through project implementation will be replaced. The habitat MMP for jurisdictional wetland features shall be consistent with USACE's and EPA's April 10, 2008 Final Rule for Compensatory Mitigation for Losses of Aquatic Resources (33 CFR Parts 325 and 332 and 40 CFR Part 230) and USACE's October 26, 2010 Memorandum Re: Minimum Level of Documentation Required for Permit Decisions. According to the Final Rule, mitigation banks should be given preference over other types of mitigation because a lot of the risk and uncertainty regarding mitigation success is alleviated by the fact that mitigation bank wetlands must be established and demonstrating functionality before credits can be sold. The use of mitigation credits also alleviates temporal losses of wetland function while compensatory wetlands are being established. Mitigation banks also tend to be on larger, more ecologically valuable parcels and are subjected to more rigorous scientific study and planning and implementation procedures than typical permittee-responsible mitigation sites (USACE and EPA, 2008). Permittee-responsible on-site mitigation areas can be exposed to			Covenants & Restrictions (DCR's) in compliance with the requirements of the USACE permit. The DCR's are shown on the final map.	

		long-term negative effects of surrounding development since they tend to be smaller and less buffered than mitigation banks. The Final Rule also establishes a preference for a "watershed approach" in selecting locations for compensatory mitigation project locations, that mitigation selection must be "appropriate and practicable" and that mitigation banks must address watershed needs based on criteria set forth in the Final Rule. The watershed approach accomplishes this objective by expanding the informational and analytic basis of mitigation project site selection decisions and ensuring that both authorized impacts and mitigation are considered on a watershed scale rather than only project by project. This requires a degree of flexibility so that district engineers can authorize mitigation projects that most effectively address the case-specific circumstances and needs of the watershed, while remaining practicable for the permittee. The SPA includes portions of the Alder Creek, Buffalo Creek, Coyote Creek, and Carson Creek Watersheds. The majority of the SPA is within the Alder Creek Watershed. Alder Creek and Buffalo Creek are part of the Lower American River Watershed. Carson Creek and Coyote Creek are part of the Cosumnes River Watershed. Mitigation credits may be available within the Cosumnes Watershed, but not within the American River Watershed and not within the sub-watersheds of the SPA. Therefore, aquatic habitats may need to be restored or created on the SPA and adjacent off-site lands, preferably within the affected watersheds, in order to successfully replace lost functions at the appropriate watershed scale where loss of function would occur. It is not likely feasible to provide compensatory mitigation for all aquatic resource impacts on site. Therefore, a combination of on-site and off-site permittee-responsible mitigation and mitigation banking would likely be necessary to achieve the no-net-loss standard. The SPA is located within the service areas of several approved mitigation banks (e.g., Bryte Ranch, Clay Station, Fitzgerald Ranch, and Twin City Mitigation Bank). The majority of compensatory mitigation for wetland impacts is proposed to be accomplished at an agency approved mitigation bank or banks authorized to sell credits to offset impacts in the SPA. The				

		applicants' biological consultant, ECORP, has identified availability of approximately 31 vernal pool credits and 228 seasonal wetland credits at mitigation banks whose service area includes the SPA. Additional credits may also be available from pending, but not yet approved, mitigation banks. However, availability is subject to change and, as noted above, a combination of mitigation bank credits and permittee-responsible on and off-site mitigation may be necessary to fully offset project impacts on wetlands and other waters of the U.S. If USACE determines that the use of mitigation bank credits is not sufficient mitigation to offset impacts within the SPA, the October 26, 2010 Memorandum Re: Minimum Level of Documentation Required for Permit Decisions requires USACE to specifically demonstrate why the use of bank credits is not acceptable to USACE in accordance with Section 33 CFR 332.3(a)(1). Compensatory mitigation for losses of stream and intermittent drainage channels shall follow the Final Rule Guidelines, which specify that compensatory mitigation should be achieved through in-kind preservation, restoration, or enhancement within the same watershed, subject to practicability considerations. The wetland MMP shall address how to mitigate impacts on vernal pool, seasonal swale, seasonal wetland, seep, marsh, pond, and intermittent and perennial stream habitat, and shall describe specific method(s) to be implemented to avoid and/or mitigate any off-site project-related impacts. The wetland compensation section of the habitat MMP shall include the following: ▸ Compensatory mitigation sites and criteria for selecting these mitigation sites. In General, compensatory mitigation sites should meet the following criteria, based on the Final Rule; ▪ located within the same watershed as the wetland or other waters that would be lost, as appropriate and practicable; ▪ located in the most likely position to successfully replace wetland functions lost on the impact site considering watershed-scale features such as aquatic habitat diversity,				

habitat connectivity, available water sources and hydrologic relationships, land use trends, ecological benefits, and compatibility with adjacent land uses, and the likelihood for success and sustainability;

- A complete assessment of the existing biological resources in both the on-site preservation areas and off-site compensatory mitigation areas, including wetland functional assessment using the California Rapid Assessment Method (CRAM) (Collins et al. 2008), or other appropriate wetland assessment protocol as determined through consultation with USACE and the USFWS, to establish baseline conditions;
- Specific creation and restoration plans for each mitigation site;
- Use of CRAM to compare compensatory wetlands to the baseline CRAM scores from wetlands in the SPA. The compensatory wetland CRAM scores shall be compared against the highest quality wetland of each type from the SPA;
- CRAM scores, or other wetland assessment protocol scores, from the compensatory wetlands shall be compared against the highest quality wetland scores for each wetland type to document success of compensatory wetlands in replacing the functions of the affected wetlands to be replaced;
- Monitoring protocol, including schedule and annual report requirements, and the following elements:
  - ecological performance standards, based on the best available science, that can be assessed in a practicable manner (e.g., performance standards proposed by Barbour et al. 2007). Performance standards must be based on attributes that are objective and verifiable;
  - assessments conducted annually for 5 years after construction or restoration of compensatory wetlands to determine whether these areas are acquiring wetland

		functions and to plot the performance trajectory of preserved, restored, or created wetlands over time. ▪ assessments results for compensatory wetlands shall also be compared against scores for reference wetlands assessed in the same year; ▪ assessments analysis conducted annually for 5 years after any construction adjacent to wetlands preserved on the SPA to determine whether these areas are retaining functions and values. Assessments results for wetlands preserved on site shall also be compared against scores for reference wetlands assessed in the same year; ▪ analysis of assessments data, including assessment of potential stressors, to determine whether any remedial activities may be necessary; ▪ corrective measures if performance standards are not met; ▪ monitoring of plant communities as performance criteria (annual measure of success, during monitoring period) and success criteria (indicative of achievement of mitigation habitat requirement at end of monitoring period) for hydrologic function have become established and the creation site "matures" over time; ▪ GIS analysis of compensatory wetlands to demonstrate actual acreage of functioning wetland habitat; ▪ adaptive management measures to be applied if performance standards and acreage requirements are not being met; ▪ responsible parties for monitoring and preparing reports; and ▪ responsible parties for receiving and reviewing reports and for verifying success or prescribing implementation or corrective actions. A final operations and management plan (OMP) for all on- and off-site permittee-sponsored wetland preservation and mitigation areas shall be prepared and submitted to USACE				

		and USFWS for review, comment and preliminary approval prior to the issuance of any permits under Section 404 of the CWA. The plan shall include detailed information on the habitats present within the preservation and mitigation areas, the long-term management and monitoring of these habitats, legal protection for the preservation and mitigation areas (e.g., conservation easement, declaration of restrictions), and funding mechanism information (e.g., endowment). A final OMP for each discretionary development entitlement affecting wetlands must be approved prior to construction. USACE has determined that the project will require an individual permit. In its final stage and once approved by USACE, the MMP for the project is expected to detail proposed wetland restoration, enhancement, and/or replacement activities that would ensure no net loss of aquatic functions in the project vicinity. Approval and implementation of the wetland MMP shall aim to fully mitigate all unavoidable impacts on jurisdictional waters of the U.S., including jurisdictional wetlands. In addition to USACE approval, approval by the City, Sacramento County, El Dorado County, and the Central Valley RWQCB, as appropriate depending on agency jurisdiction, and as determined during the Section 401 and Section 404 permitting processes, will also be required. Approvals from Sacramento County and El Dorado County shall be required for impacts resulting from off-site project elements occurring in these counties, such as the off-site detention basin in Sacramento County and the roadway connections into El Dorado County. To satisfy the requirements of the City and the Central Valley RWQCB, mitigation of impacts on the nonjurisdictional wetlands beyond the jurisdiction of USACE shall be included in the same MMP. All mitigation requirements determined through this process shall be implemented before grading plans are approved. The MMP shall be submitted to USACE and approved prior to the issuance of any permits under Section 404 of the CWA. Water quality certification pursuant to Section 401 of the CWA will be required before issuance of a Section 404 permit. Before construction in any areas containing wetland features, the				

		project applicant(s) shall obtain water quality certification for the project. Any measures required as part of the issuance of water quality certification shall be implemented. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be developed by the project applicant(s) of each applicable project phase in consultation with the affected oversight agency(ies) (i.e., Caltrans, El Dorado and/or Sacramento Counties).				
71-14	3A.3-2B (FPASP EIR/EIS)	**Avoid Direct Loss of Swainson's Hawk and Other Raptor Nests.** To mitigate impacts on Swainson's hawk and other raptors (including burrowing owl), the project applicant(s) of all project phases shall retain a qualified biologist to conduct preconstruction surveys and to identify active nests on and within 0.5 mile of the SPA and active burrows on the SPA. The surveys shall be conducted before the approval of grading and/or improvement plans (as applicable) and no less than 14 days and no more than 30 days before the beginning of construction for all project phases. To the extent feasible, guidelines provided in Recommended Timing and Methodology for Swainson's Hawk Nesting Surveys in the Central Valley (Swainson's Hawk Technical Advisory Committee 2000) shall be followed for surveys for Swainson's hawk. If no nests are found, no further mitigation is required. If active nests are found, impacts on nesting Swainson's hawks and other raptors shall be avoided by establishing appropriate buffers around the nests. No project activity shall commence within the buffer area until the young have fledged, the nest is no longer active, or until a qualified biologist has determined in consultation with DFG that reducing the buffer would not result in nest abandonment. DFG guidelines recommend implementation of 0.25- or 0.5-mile-wide buffers, but the size of the buffer may be adjusted if a qualified biologist and the City, in consultation with DFG, determine that such an adjustment would not be likely to adversely affect the nest. Monitoring of the nest by a qualified biologist during and after construction activities will be required if the activity has potential to adversely affect the nest.	Before the approval of grading and improvement plans, before any ground disturbing activities, and during project construction as applicable for all project phases.	California Department of Fish and Game and City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	Yes

		If active burrows are found, a mitigation plan shall be submitted to the City for review and approval before any ground-disturbing activities. The City shall consult with DFG. The mitigation plan may consist of installation of one-way doors on all burrows to allow owls to exit, but not reenter, and construction of artificial burrows within the project vicinity, as needed; however, burrow owl exclusions may only be used if a qualified biologist verifies that the burrow does not contain eggs or dependent young. If active burrows contain eggs and/or young, no construction shall occur within 50 feet of the burrow until young have fledged. Once it is confirmed that there are no owls inside burrows, these burrows may be collapsed. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be developed by the project applicant(s) of each applicable project phase in consultation with the affected oversight agency(ies) (i.e., El Dorado and/or Sacramento Counties, or Caltrans), such that the performance criteria set forth in DFG's guidelines are determined to be met.				
71-15	**3A.3-2b (FPASP EIR/EIS)**	**Mitigation Measure 3A.3-2b: Prepare and Implement a Swainson's Hawk Mitigation Plan.** To mitigate for the loss of Swainson's hawk foraging habitat, the project applicant(s) of all project phases shall prepare and implement a Swainson's hawk mitigation plan including, but not limited to the requirements described below. Before the approval of grading and improvement plans or before any ground-disturbing activities, whichever occurs first, the project applicant(s) shall preserve, to the satisfaction of the City or Sacramento County, as appropriate depending on agency jurisdiction, suitable Swainson's hawk foraging habitat to ensure 1:1 mitigation of habitat value for Swainson's hawk foraging habitat lost as a result of the project, as determined by the City, or Sacramento County, after consultation with DFG and a qualified biologist. The 1:1 habitat value shall be based on Swainson's hawk nesting distribution and an assessment of habitat quality,	Before the approval of grading, improvement, or construction plans and before any ground disturbing activity in any project development phase that would affect Swainson's hawk foraging habitat.	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	Yes

		availability, and use within the City's planning area, or Sacramento County jurisdiction. The mitigation ratio shall be consistent with the 1994 DFG Swainson's Hawk Guidelines included in the Staff Report Regarding Mitigation for Impacts to Swainson's Hawks (Buteo swainsoni) in the Central Valley of California, which call for the following mitigation ratios for loss of foraging habitat in these categories: 1:1 if within 1 mile of an active nest site, 0.75:1 if over 1 mile but less than 5 miles, and 0.5:1 if over 5 miles but less than 10 miles from an active nest site. Such mitigation shall be accomplished through credit purchase from an established mitigation bank approved to sell Swainson's hawk foraging habitat credits to mitigate losses in the SPA, if available, or through the transfer of fee title or perpetual conservation easement. The mitigation land shall be located within the known foraging area and within Sacramento County. The City, or Sacramento County if outside City jurisdiction, after consultation with DFG, will determine the appropriateness of the mitigation land. Before approval of such proposed mitigation, the City, or Sacramento County for the off-site detention basin, shall consult with DFG regarding the appropriateness of the mitigation. If mitigation is accomplished through conservation easement, then such an easement shall ensure the continued management of the land to maintain Swainson's hawk foraging values, including but not limited to ongoing agricultural uses and the maintenance of all existing water rights associated with the land. The conservation easement shall be recordable and shall prohibit any activity that substantially impairs or diminishes the land's capacity as suitable Swainson's hawk habitat. The project applicant(s) shall transfer said Swainson's hawk mitigation land, through either conservation easement or fee title, to a third party, nonprofit conservation organization (Conservation Operator), with the City and DFG named as third-party beneficiaries. The Conservation Operator shall be a qualified conservation easement land manager that manages land as its primary function. Additionally, the Conservation Operator shall be a tax-exempt nonprofit conservation				

		organization that meets the criteria of Civil Code Section 815.3(a) and shall be selected or approved by the City or County, after consultation with DFG. The City, or County, after consultation with DFG and the Conservation Operator, shall approve the content and form of the conservation easement. The City, or County, DFG, and the Conservation Operator shall each have the power to enforce the terms of the conservation easement. The Conservation Operator shall monitor the easement in perpetuity to assure compliance with the terms of the easement. The project applicant(s), after consultation with the City, or County of jurisdiction, DFG, and the Conservation Operator, shall establish an endowment or some other financial mechanism that is sufficient to fund in perpetuity the operation, maintenance, management, and enforcement of the conservation easement. If an endowment is used, either the endowment funds shall be submitted to the City for impacts on lands within the City's jurisdiction or Sacramento County for the off-site detention basin to be distributed to an appropriate third-party nonprofit conservation agency, or they shall be submitted directly to the third-party nonprofit conservation agency in exchange for an agreement to manage and maintain the lands in perpetuity. The Conservation Operator shall not sell, lease, or transfer any interest of any conservation easement or mitigation land it acquires without prior written approval of the City and DFG. Mitigation lands established or acquired for impacts incurred at the off-site detention basin shall require approval from Sacramento County prior to sale or transfer of mitigation lands or conservation easement. If the Conservation Operator ceases to exist, the duty to hold, administer, manage, maintain, and enforce the interest shall be transferred to another entity acceptable to the City and DFG, or Sacramento County and DFG depending on jurisdiction of the affected habitat. The City Planning Department shall ensure that mitigation habitat established for impacts on habitat within the City's planning area is properly established and is functioning as habitat by reviewing regular monitoring reports prepared by the Conservation Operator of the mitigation site(s).				

		Monitoring of the mitigation site(s) shall continue for the first 10 years after establishment of the easement and shall be funded through the endowment, or other appropriate funding mechanism, established by the project applicant(s). Sacramento County shall review the monitoring reports for impacts on habitat at the off-site detention basin. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be coordinated by the project applicant(s) of each applicable project phase with the affected oversight agency(ies) (i.e., Sacramento County and Caltrans).				
71-16	3A.3-2c (FPASP EIR/EIS)	**Avoid and Minimize Impacts to Tricolored Blackbird Nesting Colonies.** To avoid and minimize impacts to tricolored blackbird, the project applicant(s) of all project phases shall conduct a preconstruction survey for any project activity that would occur during the tricolored blackbird's nesting season (March 1–August 31). The preconstruction survey shall be conducted by a qualified biologist before any activity occurring within 500 feet of suitable nesting habitat, including freshwater marsh and areas of riparian scrub vegetation. The survey shall be conducted within 14 days before project activity begins. If no tricolored blackbird colony is present, no further mitigation is required. If a colony is found, the qualified biologist shall establish a buffer around the nesting colony. No project activity shall commence within the buffer area until a qualified biologist confirms that the colony is no longer active. The size of the buffer shall be determined in consultation with DFG. Buffer size is anticipated to range from 100 to 500 feet, depending on the nature of the project activity, the extent of existing disturbance in the area, and other relevant circumstances. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries (i.e., U.S. 50 interchange improvements) must be developed by the project applicant(s) of each applicable project phase in consultation with the affected oversight agency(ies) (i.e., Caltrans) and must be sufficient to achieve the performance criteria described above.	Before the approval of any ground-disturbing activity within 500 feet of suitable nesting habitat as applicable for all project phases.	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	Yes

71-17	3A.3-2d (FPASP EIR/EIS)	**Avoid and Minimize Impacts to Special-Status Bat Roosts.** The project applicant of all project phases containing potential bat roosting habitat shall retain a qualified biologist to conduct surveys for roosting bats. Surveys shall be conducted in the fall to determine if the mine shaft is used as a hibernaculum and in spring and/or summer to determine if it is used as a maternity or day roost. Surveys shall consist of evening emergence surveys to note the presence or absence of bats and could consist of visual surveys at the time of emergence. If evidence of bat use is observed, the number and species of bats using the roost shall be determined. Bat detectors may be used to supplement survey efforts. If no bat roosts are found, then no further study shall be required. If roosts of pallid bat or Townsend's big-eared bats are determined to be present and must be removed, the bats shall be excluded from the roosting site. A mitigation program addressing compensation, exclusion methods, and roost removal procedures shall be developed in consultation with DFG before implementation. Exclusion methods may include use of one-way doors at roost entrances (bats may leave but not reenter), or sealing roost entrances when the site can be confirmed to contain no bats. Exclusion efforts may be restricted during periods of sensitive activity (e.g., during hibernation or while females in maternity colonies are nursing young). The loss of each roost (if any) will be replaced in consultation with DFG and may include construction and installation of bat boxes suitable to the bat species and colony size excluded from the original roosting site. Roost replacement will be implemented before bats are excluded from the original roost sites. Once the replacement roosts are constructed and it is confirmed that bats are not present in the original roost site, the mine shaft may be removed.	Before the approval of any ground-disturbing activity within 500 feet of suitable nesting habitat as applicable for all project phases.	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	Yes
71-18	3A.3-2g (FPASP EIR/EIS)	**Secure Take Authorization for Federally Listed Vernal Pool Invertebrates and Implement All Permit Conditions.** No project construction shall proceed in areas supporting potential habitat for Federally listed vernal pool invertebrates, or within adequate buffer areas (250 feet or lesser distance deemed sufficiently protective by a qualified biologist with	Before the approval of any grading or improvement plans, before any ground disturbing activities within 250 feet of said	U.S. Army Corps of Engineers, Sacramento District; U.S. Fish and	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance	Yes

		approval from USFWS), until a biological opinion (BO) or Not Likely to Adversely Affect (NLAA) letter has been issued by USFWS and the project applicant(s) for any particular discretionary development entitlements affecting such areas have abided by conditions in the BO (including conservation and minimization measures) intended to be completed before on-site construction. Conservation and minimization measures shall include preparation of supporting documentation describing methods to protect existing vernal pools during and after project construction, a detailed monitoring plan, and reporting requirements. As described under Mitigation Measure 3A.3-1a, an MMP shall be developed that describes details how loss of vernal pool and other wetland habitats shall be offset, including details on creation of habitat, account for the temporal loss of habitat, contain performance standards to ensure success, and outline remedial actions if performance standards are not met. The project applicant(s) for any particular discretionary development application potentially affecting vernal pool habitat shall complete and implement a habitat MMP that will result in no net loss of acreage, function, and value of affected vernal pool habitat. The final habitat MMP shall be consistent with guidance provided in Programmatic Formal Endangered Species Act Consultation on Issuance of 404 Permits for Projects with Relatively Small Effects on Listed Vernal Pool Crustaceans within the Jurisdiction of the Sacramento Field Office, California (USFWS 1996) or shall provide an alternative approach that is acceptable to the City, USACE, and USFWS and accomplishes no net loss of habitat acreage, function, and value. The project applicant(s) for any particular discretionary development application "potentially affecting vernal pool habitat" shall ensure that there is sufficient upland habitat within the target areas for creation and restoration of vernal pools and vernal pool complexes to provide ecosystem health. This standard shall be accomplished by requiring the project applicant(s) for any discretionary development application affecting vernal pool or seasonal wetland habitat to identify the	habitat or lesser distance deemed sufficiently protective by a qualified biologist with approval from USFWS, and on an ongoing basis throughout construction as applicable for all project phases as required by the mitigation plan, BO, and/or BMPs.	Wildlife Service; and City of Folsom Community Development Department	with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	

		extent of indirectly affected vernal pool and seasonal wetland habitat, either by identifying all such habitat within 250 feet of project construction activities or by providing an alternative technical evaluation. If a lesser distance is pursued, this distance shall be approved by USFWS. The project applicant(s) shall preserve acreage of vernal pool habitat for each wetted acre of any indirectly affected vernal pool habitat at a ratio approved by USFWS at the conclusion of the Section 7 consultation. This mitigation shall occur before the approval of any grading or improvement plans for any project phase that would allow work within 250 feet of such habitat or lesser distance deemed sufficiently protective by a qualified biologist with approval from USFWS, and before any ground disturbing activity within 250 feet of the habitat or lesser distance deemed sufficiently protective by a qualified biologist with approval from USFWS. The project applicant(s) will not be required to complete this mitigation measure for direct or indirect impacts that have already been mitigated to the satisfaction of USFWS through another BO or mitigation plan (i.e., if impacts on specific habitat acreage are mitigated by one project phase or element, the project applicant(s) will not be required to mitigate for it again in another phase of the project). A standard set of BMPs shall be applied to construction occurring in areas within 250 feet of off-site vernal pool habitat, or within any lesser distance deemed adequate by a qualified biologist (with approval from USFWS) to constitute a sufficient buffer from such habitat. Refer to Section 3A.9, "Hydrology and Water Quality - Land" for the details of BMPs to be implemented. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be developed by the project applicant(s) of each applicable project phase in consultation with the affected oversight agency(ies) (i.e., El Dorado and/or Sacramento Counties, or Caltrans).				
71-19	**3A.3-4a (FPASP EIR/EIS)**	**Mitigation Measure 3A.3-4a: Secure and Implement Section 1602 Streambed Alteration Agreement.** The project applicant(s) for any particular discretionary development application shall obtain a Section 1602 streambed alteration	Before the approval of grading or improvement plans or any construction	California Department of Fish and Game and	The City and its Environmental Compliance Consultant (Helix) have reviewed	Yes

		agreement from DFG for all construction activities that would occur in the bed and bank of Alder Creek and other drainage channels and ponds on the SPA. As a condition of issuance of the streambed alteration agreement, the project applicant(s) for any particular discretionary development application affecting riparian habitat shall hire a qualified restoration ecologist to prepare a riparian habitat MMP. The draft MMP shall describe specific method(s) to be implemented to avoid and/or compensate for impacts on the stream channel of Alder Creek and other drainage channels within DFG jurisdiction, and the bed and banks of the on-site ponds. Mitigation measures may include establishment or restoration of riparian habitat within the project's open space areas along preserved stream corridors, riparian habitat restoration off-site, or preservation and enhancement of existing riparian habitat either on or off the SPA. The compensation habitat shall be similar in composition and structure to the habitat to be removed and shall be at ratios adequate to offset the loss of riparian habitat functions and services at the SPA. The riparian habitat compensation section of the habitat MMP shall include the following: ▸ compensatory mitigation sites and criteria for selecting these mitigation sites; ▸ complete assessment of the existing biological resources in both the on-site and off-site preservation and restoration areas; ▸ site-specific management procedures to benefit establishment and maintenance of native riparian plant species, including black willow, arroyo willow, white alder, and Fremont cottonwood; ▸ a planting and irrigation program if needed for establishment of native riparian trees and shrubs at strategic locations within each mitigation site (planting and irrigation may not be necessary if preservation of functioning riparian habitat is chosen as mitigation or if restoration can be accomplished without irrigation or planting);	activities (including clearing and grubbing) that affect the bed and bank or riparian and freshwater marsh habitat associated with Alder Creek and other on-site or off-site drainage channels and ponds.	City of Folsom Community Development Department	all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	

		▸ in kind reference habitats for comparison with compensatory riparian habitats (using performance and success criteria) to document success; ▸ monitoring protocol, including schedule and annual report requirements (compensatory riparian habitats shall be monitored for a minimum period of five years); ▸ ecological performance standards, based on the best available science and including specifications for native riparian plant densities, species composition, amount of dead woody vegetation gaps and bare ground, and survivorship; at a minimum, compensatory mitigation planting sites must achieve 80% survival of planted riparian trees and shrubs by the end of the five-year maintenance and monitoring period or dead and dying trees shall be replaced and monitoring continued until 80% survivorship is achieved; ▸ corrective measures if performance standards are not met; ▸ responsible parties for monitoring and preparing reports; and ▸ responsible parties for receiving and reviewing reports and for verifying success or prescribing implementation or corrective actions. Any conditions of issuance of the Streambed Alteration Agreement shall be implemented as part of project construction activities that adversely affect the bed and bank and riparian habitat associated with Alder Creek and other drainage channels and ponds that are within the project area that is subject to DFG jurisdiction. The agreement shall be executed by the project applicant(s) and DFG before the approval of any grading or improvement plans or any construction activities in any project phase that could potentially affect the bed and bank of Alder Creek and other on-site or off-site drainage channels under DFG jurisdiction and their associated freshwater marsh and riparian habitat.				

		Mitigation for the U.S. 50 interchange improvements must be coordinated by the project applicant(s) of each applicable project phase with the Caltrans.				
71-20	3A.3-4b (FPASP EIR/EIS)	**Conduct Surveys to Identify and Map Valley Needlegrass Grassland; Implement Avoidance and Minimization Measures or Compensatory Mitigation.** The project applicant(s) of all project phases shall retain a qualified botanist to conduct preconstruction surveys to determine if valley needlegrass grassland is present on the SPA. This could be done concurrently with any special-status plant surveys conducted on site as special-status plant surveys are floristic in nature, i.e. require that all species encountered be identified, and require preparation of a plant community map. If valley needlegrass grassland is not found on the SPA, the botanist shall document the findings in a letter report to the City of Folsom, and no further mitigation shall be required. Valley needlegrass grassland was not found in any of the off-site project elements. If valley needlegrass grassland is found on the SPA, the location and extent of the community shall be mapped and the acreage of this community type, if any, that would be removed by project implementation shall be calculated. The project applicant(s) for any particular discretionary development application affecting valley needlegrass grassland shall consult with DFG and the City of Folsom to determine appropriate mitigation for removal of valley needlegrass grassland resulting from project implementation. Mitigation measures shall include one or more of the following components sufficient to achieve no net loss of valley needlegrass grassland acreage: establishment of valley needlegrass grassland within project's open space areas currently characterized by annual grassland, establishment of valley needlegrass grassland off-site, or preservation and enhancement of existing valley needlegrass grassland either on or off the SPA. The applicant(s) shall compensate for any loss of valley needlegrass grassland resulting from project implementation at a minimum 1:1 replacement ratio.	Before approval of grading or improvement plans or any ground disturbing activities, including grubbing or clearing, for any project phase.	California Department of Fish and Game, and City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	Yes

71-21	3A.3-5 (FPASP EIR/EIS)	**Conduct Tree Survey, Prepare and Implement an Oak Woodland Mitigation Plan, Replace Native Oak Trees Removed, and Implement Measures to Avoid and Minimize Indirect Impacts on Oak Trees Retained On Site.** The project applicant(s) shall prepare an oak woodland mitigation and monitoring plan. The project applicant(s) of all on- and off-site project phases containing oak woodland habitat or individual trees shall adhere to the requirements described below, which are consistent with those outlined in California Public Resources Code 21083.4. Pursuant to Sacramento County General Plan policy, the acreage of oak woodland habitat for determining impacts and mitigation requirements was calculated as the oak tree canopy area within stands of oak trees having greater than 10% cover plus a 30-foot-radius buffer measured from the outer edge of the tree canopy. Oak trees located in areas greater than 30 feet from stands meeting the greater than 10% tree canopy cover criterion were considered isolated trees and not part of the blue oak woodland community. Mitigation for impacts on isolated oak trees is discussed separately below. ▸ Preserve approximately 399 acres of existing oak woodland habitat in the SPA (this acreage is based on the extent of oak woodland habitat as determined from aerial photograph interpretation; however, following completion of ground verification by a qualified arborist, the actual amount of oak woodland present within impact areas could be slightly greater or lesser than the amount calculated from aerial photograph and, therefore, the amount preserved could also be slightly greater or lesser than 399 acres). ▸ Create 243 acres of oak woodland habitat in the SPA by planting a combination of blue oak acorns, seedlings, and trees in the following SPA locations: ▪ Non-wooded areas that are adjacent to or contiguous with the existing oak woodland habitat.	Before approval of grading or improvement plans or any ground disturbing activities, including grubbing or clearing, for any project phase containing protected trees or oak woodland.	City of Folsom Community Development Department	The owner/applicant obtained a Tree Permit from the Community Development Department for the removal of protected oak trees that were impacted by the grading and construction of Phase 3 of the Toll Brothers at Folsom Ranch project. The Tree Permit was approved prior to commencement of grading and construction in the Summer of 2022. The owner/applicant paid in-lieu fees for the removal of some trees, the City approved a Tree Replacement Plan for another portion of the tree that were removed and preserved existing oak trees in El Dorado County for the remaining mitigation for the total number of protected trees in accordance with this condition.	Yes

		▪ Preserve and passive open space zones throughout the SPA. ▪ Open space areas that are adjacent to existing oak woodlands that will be impacted by project grading (i.e. catch slopes). ▪ Other practical locations within the SPA in or adjacent to open space. ▪ Oak Woodlands Mitigation Planting Criteria The following oak woodland mitigation planting criteria shall be used to create oak woodland habitat: ▸ A minimum of 55 planting sites per acre (with a total of 70 units, as defined below) will mitigate for one acre of oak woodland impacts. A combination of acorns, seedlings, and various sizes of container trees (#1 container, #5 container, #15 container) or transplanted trees shall be incorporated into the planting design. Mitigation acreage that is planted solely with larger oak trees (no acorns) shall have a minimum of 35 planting sites per acre. The units are defined as follows: ▪ One established acorn equals one unit (acorns will be over planted to maximize potential germination). ▪ One oak seedling equals one unit. ▪ One #1 container oak tree equals two units. ▪ One #5 container oak tree equals three units. ▪ One #15 container oak tree equals four units. ▪ One 24-inch boxed oak tree equals six units. ▪ One transplanted oak tree equals four units per trunk diameter inch (dbh). ▪ Native non oak species characteristic of oak woodlands shall be included in the mitigation planting plan to augment overall habitat values. Each non oak tree species shall represent unit values described above for oak trees,			The Conservation Easements within the Phase 3 portion of the subdivision were fenced off around their boundaries in advance of the commencement of grading and construction and the City verified compliance by inspecting the fence in advance of grading.	

		but non oak species shall comprise no more than 10% of the mitigation plantings. ▸ Preserve and protect existing off-site oak woodland habitat. Existing, unprotected oak woodland habitat within Sacramento and El Dorado Counties may be secured and placed under conservation easement in lieu of onsite mitigation measures if necessary. The off-site locations would be managed as oak woodland habitat in perpetuity. ▸ Create oak woodlands off site. Plant a combination of blue oak acorns, seedlings, and trees at off-site location(s), if needed to achieve the creation goal of 243 acres of new blue oak woodland habitat. This measure would only be needed if 243 acres of blue oak woodland could not be created in the SPA. Off-site creation shall follow the same guidelines as outlined in the Mitigation Planting Criteria for onsite creation. Off-site tree planting shall occur at sites within Sacramento County that should naturally support blue oak woodland and shall be used to restore former blue oak woodland habitat that has been degraded or removed through human activities. Restoration shall be designed to result in species composition and densities similar to those in the SPA prior to project development. Planted areas shall be placed under conservation easement and managed as oak woodland habitat in perpetuity. ▸ The oak woodland mitigation plan prepared by the project applicant(s) shall include a maintenance and monitoring program for any replacement trees. The program shall include monitoring and reporting requirements, schedule, and success criteria. Replacement oak trees shall be maintained and monitored for a minimum of eight years from the date of planting and irrigation shall be provided to planted trees for the first five years after planting. Any replacement trees that die during the monitoring period shall be replaced in sufficient numbers to achieve 80% survival rate for planted trees by the end of the eight-year maintenance and monitoring period. Dead and dying trees				

		shall be replaced and monitoring continued until 80% survivorship is achieved. Security acceptable to the City and sufficient to cover maintenance and monitoring costs for eight years shall be provided to the City Planning Department. The security will be forfeited if the project applicant or designated responsible party fails to provide maintenance and monitoring and meet the success criteria. **Isolated Oak Tree Mitigation** The project applicant(s) of all on-site project phases containing oak woodland habitat or isolated trees and the off-site Prairie City Road and Oak Avenue interchange improvements to U.S. 50; Rowberry Drive Overcrossing; and the underground sewer force main shall develop a map depicting the tree canopy of all oak trees in the survey area and identifying the acreage of tree canopy that would be preserved and the acreage that would be removed. A tree permit for removal of isolated oak trees (those not located within the delineated boundary of oak woodland habitat) shall be obtained from the City Planning Director. As a condition of the tree removal permit, project applicant(s) shall be required to develop a Planting and Maintenance Agreement. The City's Tree Preservation Code requires compensatory mitigation and the City and the project applicants have developed a plan, as set forth Section 10 of the Folsom Plan Area Specific Plan (attached to this EIR/EIS as Appendix N) specifically to avoid and minimize adverse effects on isolated oak trees from project development and to provide compensatory mitigation for removal of protected trees in the SPA. In addition to the language contained in the Folsom Plan Area Specific Plan, the following elements shall be included in a protected tree mitigation plan to be developed by the project applicants and agreed upon by the City: ▸ Project applicant(s) of projects containing isolated oak trees shall retain a certified arborist or registered professional forester to perform a determinate survey of tree species, size (dbh), condition, and location for all areas of the project site proposed for tree removal and encroachment of development. The condition of individual				

		trees shall be assessed according to the American Society of Consulting Arborists rating system with the following added explanations: ▪ 5 = Excellent; No problems – tree has no structural problems, branches are properly spaced and tree characteristics are nearly perfect for the species. ▪ 4 = Good; No apparent problems – tree is in good condition and no apparent problems from visual inspection. If potential structural or health problems are tended at this stage, future hazard can be reduced and more serious health problems can be averted. ▪ 3 = Fair; Minor problems – There are some minor structural or health problems that pose no immediate danger. When the recommended actions in an arborist report are completed correctly the defect(s) can be minimized or eliminated. ▪ 2 = Poor; Major problems – the tree is in poor condition, but the condition could be improved with correct arboricultural work including, but not limited to: pruning, cabling, bracing, bolting, guying, spraying, mistletoe removal, vertical mulching, and fertilization. If the recommended actions are completed correctly, hazard can be reduced and the rating can be elevated to a 3. If no action is taken the tree is considered a liability and should be removed. ▪ 1 = Hazardous or non correctable condition – the tree is in extremely poor condition and in non-reversible decline. This rating is assigned to a tree that has structural and/or health problems that no amount of tree care work or effort can change. The issues may or may not be considered a dangerous situation. The tree may also be infested with a disease or pest(s) that is non-controllable at this time and is causing an unacceptable risk of spreading the disease or pests(s) to other trees.				

		▪ 0 = Dead – the tree has no significant signs of life (dead or very close to being dead). **Isolated Oak Tree Mitigation Planting Criteria** ▸ The determination for whether an isolated tree shall be preserved, removed without compensation, or removed with compensatory mitigation shall be based on the condition and size of the tree as follows: ▪ Trees rated 0 or 1 may be removed with no mitigation. ▪ Trees rated 2 may be removed at 50% of the normal Folsom Municipal Code mitigation. ▪ Trees rated 3, 4, and/or 5 may be removed at the normal Folsom Municipal Code mitigation. ▪ Native isolated oaks measuring 24 inches or greater dbh for a single trunk or 40 inches or more for a multi-trunked tree and rated a 3 to 5 shall be retained, unless retaining wall(s) higher than 4 feet tall (from bottom of footing to the top of the wall) would be required to protect the tree(s) from mass grading of the SPA properties. ▪ Native oaks measuring between 12 and 24 inches dbh and rated a 4 or 5 shall not be removed or mitigated unless wall(s) higher than 4 feet tall (from bottom of footing to the top of the wall) would be required to protect the tree(s) from mass grading of the SPA properties. Trees in this size class but rated 2 or 3 shall not be removed unless unreasonable costs to save the tree(s) (greater than the cost of implementing the isolated oak tree mitigation planting criteria described here) would result. ▪ Native oaks measuring 5 inches or greater dbh but less than 12 inches dbh shall not be removed unless unreasonable costs to save the tree(s) (greater than the cost of implementing the isolated oak tree mitigation planting criteria described here) would result. ▪ Native oak trees measuring 1 inch or greater dbh but less than 5 inches dbh may be preserved to receive a Small				

		Tree Preservation Credit (STPC). Any tree that is to be considered for preservation credit shall be evaluated, included in the arborist report, and shall have been found to be rated a 3, 4, or a 5. Credits shall only be accepted if the tree protection zone (TPZ) (i.e., the outer edge of the tree canopy drip line) is protected with fencing in the exact manner that 5 inches dbh and greater trees are protected on a construction site, and the spacing is equal to the proper tree spacing dictated by the Folsom Master Tree List. STPC shall not count if they the tree is in a poor growing space due to its position within the TPZ of another protected tree to be preserved. The City shall accept the preservation of native oak trees in this size class as credit towards the total removed inches based on the following STPC criteria: ▸ Folsom Municipal Code requires one of the following be planted as compensation for each diameter inch of protected tree removed: ▪ half of a 24-inch box tree; ▪ one #15 container tree; ▪ two #5 container trees; or ▪ $150 in-lieu payment or other fee set by City Council Resolution. ▸ The Planting and Maintenance Agreement shall include a planting plan, planting and irrigation design details, and a weaning schedule for the establishment period. The plan shall include a 5-year establishment period for trees and 8 years for planted acorns with an annual monitoring report that includes corrections needed with proposed work plan, and notice of compliance within 90-days of annual monitoring report. Security in an form acceptable to the City and sufficient to cover maintenance and monitoring costs for eight years shall be provided to the City Planning Department. The security will be forfeited if the project				

		applicant or designated responsible party fails to fulfill the Planting and Maintenance Agreement. ▸ To avoid and minimize indirect impacts on protected trees to remain on the SPA, the project applicant(s) of all affected project phases shall install high visibility fencing outside the outer edge of the drip lines of all trees to be retained on the SPA during project construction. The fencing may be installed around groups or stands of trees or whole wooded areas bust must be installed so that the drip lines of all trees are protected. Grading, trenching, equipment or materials storage, parking, paving, irrigation, and landscaping shall be prohibited within the fenced areas (i.e. drip lines of protected trees). If the activities listed cannot be avoided within the drip line of a particular tree, that tree shall be counted as an affected tree and compensatory mitigation shall be provided, or the tree in question shall be monitored for a period of five years and replaced only if the tree appears to be dead or dying within five years of project implementation. Through a combination of the mitigation options presented above along with the proposed on-site preservation of blue oak woodland habitat in the open space areas, the project applicant(s) can satisfy the mitigation requirements for removal of trees protected under the Folsom Municipal Code while also mitigating the impacts on oak woodland habitat, as determined through consultation with the Sacramento County Planning Department (for County off-site impacts only) and/or the City of Folsom. Mitigation for the U.S. 50 interchange improvements must be coordinated by the project applicant(s) of each applicable project phase with Caltrans.				
71-22	**WS-1 (Addendum)**	**Conduct Environmental Awareness Training for Construction Employees.** Prior to beginning construction activities, the Project Applicant shall employ a qualified biologist to develop and conduct environmental awareness training for construction employees.	Before approval of grading or improvement plans or any ground disturbing activities, including	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions	Yes

		The training shall describe the importance of onsite biological resources, including special-status wildlife habitats; potential nests of special-status birds; and roosting habitat for special-status bats. The biologist shall also explain the importance of other responsibilities related to the protection of wildlife during construction such as inspecting open trenches and looking under vehicles and machinery prior to moving them to ensure there are no lizards, snakes, small mammals, or other wildlife that could become trapped, injured, or killed in construction areas or under equipment. The environmental awareness program shall be provided to all construction personnel to brief them on the life history of special-status species in or adjacent to the project area, the need to avoid impacts on sensitive biological resources, any terms and conditions required by State and federal agencies, and the penalties for not complying with biological mitigation requirements. If new construction personnel are added to the project, the contractor's superintendent shall ensure that the personnel receive the mandatory training before starting work. An environmental awareness handout that describes and illustrates sensitive resources to be avoided during project construction and identifies all relevant permit conditions shall be provided to each person.	grubbing or clearing, for any project phase.		and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	
71-23	**WS-2 (Addendum)**	**Conduct Preconstruction Western Spadefoot Survey.** The Project Applicant(s) shall retain a qualified biologist to conduct a preconstruction western spadefoot survey within 48 hours of the initiation of construction activity within suitable tadpole habitat (e.g., vernal pools, seasonal wetlands, and drainages with standing water) for western spadefoot. If no western spadefoot individuals are found during the preconstruction survey, the biologist shall document the findings in a letter report to CDFW and the City, and no further mitigation shall be required. If western spadefoot individuals are found, the qualified biologist shall consult with CDFW to determine appropriate avoidance measures.	Before approval of grading or improvement plans or any ground disturbing activities, including grubbing or clearing, within suitable tadpole habitat.	California Department of Fish and Game, and City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	Yes

71-24	NWPT-1 (Addendum)	**Conduct Preconstruction Northwestern Pond Turtle Survey.** The Project Applicant(s) shall retain a qualified biologist to conduct a preconstruction northwestern pond turtle survey within 48 hours of the initiation of construction activity within suitable habitat for northwestern pond turtle. If no northwestern pond turtles are found during the preconstruction survey, the biologist shall document the findings in a letter report to CDFW and the City, and no further mitigation shall be required. If northwestern pond turtles are found, the qualified biologist shall capture and relocate the turtles to a suitable preserved location in the vicinity of the project.	Before approval of grading or improvement plans or any ground disturbing activities, including grubbing or clearing, within suitable northwestern pond turtle habitat.	California Department of Fish and Game, and City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	Yes
71-25	NB-1 (Addendum)	**Preconstruction Nesting Bird Survey.** The Project Applicant shall conduct a preconstruction nesting bird survey of all areas associated with construction activities on the project site within 14 days prior to commencement of construction during the nesting season (1 February through 31 August). If active nests are found, a no-disturbance buffer around the nest shall be established. The buffer distance shall be established by a qualified biologist in consultation with CDFW. The buffer shall be maintained until the fledglings are capable of flight and become independent of the nest, to be determined by a qualified biologist. Once the young are independent of the nest, no further measures are necessary. Pre-construction nesting surveys are not required for construction activity outside of the nesting season.	Before approval of grading or improvement plans or any ground disturbing activities, including grubbing or clearing, for any project phase.	California Department of Fish and Game, and City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	Yes
Cultural and Tribal Cultural Resources						
71-26	3A.5-1a (Addendum)	**Comply with the Programmatic Agreement.** The PA for the project is incorporated by reference. The PA provides a management framework for identifying historic properties, determining adverse effects, and resolving those	During all construction phases	City of Folsom Community Development Department;	On June 10, 2019, the US Army Corps of Engineers, in consultation with the City, SHPO, the tribes	Yes

		adverse effects as required under Section 106 of the National Historic Preservation Act. This document is incorporated by reference. The PA is available for public inspection and review at the California Office of Historic Preservation 1725 23rd Street Sacramento, CA 95816.		U.S. Army Corp of Engineers;	and consulting parties determined that the entire Toll Brothers at Folsom Ranch Regency project has satisfied its pre-construction compliance requirements for cultural resources and may proceed with construction. All required compliance letters are on file with the Community Development Department.	
71-27	3A.5-1b (Addendum)	**Perform an Inventory and Evaluation of Cultural Resources for the California Register of Historic Places, Minimize or Avoid Damage or Destruction, and Perform Treatment Where Damage or Destruction Cannot be Avoided.** These steps may be combined with deliverables and management steps performed for Section 106 provided that management documents prepared for the PA also clearly reference the California Register of Historical Resources (CRHR) listing criteria and significance thresholds that apply under CEQA. Prior to ground disturbing work for each individual development phase or off-site element, the applicable oversight agency (City of Folsom, El Dorado County, Sacramento County, or Caltrans), or the project applicant(s) of all project phases, with applicable oversight agency, shall perform the following actions: ▸ The project applicant shall retain the services of a qualified archaeologist to perform an inventory of cultural resources within each individual development phase or off-site element subject to approval under CEQA. Identified resources shall be evaluated for listing on the CRHR. The inventory report shall also identify locations that are	Before approval of grading or improvement plans or any ground disturbing activities, including grubbing or clearing, for any project phase.	City of Folsom Community Development Department	On June 10, 2019, the US Army Corps of Engineers, in consultation with the City, SHPO, the tribes and consulting parties determined that the entire Toll Brothers at Folsom Ranch Regency project has satisfied its pre-construction compliance requirements for cultural resources and may proceed with construction. All required compliance letters are on file with the Community Development Department.	Yes

		sensitive for undiscovered cultural resources based upon the location of known resources, geomorphology, and topography. The inventory report shall specify the location of monitoring of ground-disturbing work in these areas by a qualified archaeologist and monitoring in the vicinity of identified resources that may be damaged by construction, if appropriate. ▸ The identification of any sensitive locations subject to monitoring during construction of each individual development phase shall be performed in concert with monitoring activities performed under the PA to minimize the potential for conflicting requirements. ▸ For each resource that is determined eligible for the CRHR, the applicable agency or the project applicant(s) for any particular discretionary development (under the agency's direction) shall obtain the services of a qualified archaeologist who shall determine if implementation of the individual project development would result in damage or destruction of "significant" (under CEQA) cultural resources. These findings shall be reviewed by the applicable agency for consistency with the significance thresholds and treatment measures provided in this EIR/EIS. ▸ Where possible, the project shall be configured or redesigned to avoid impacts on eligible or listed resources. Alternatively, these resources may be preserved in place if possible, as suggested under California Public Resources Code Section 21083.2. Avoidance of historic properties is required under certain circumstances under the Public Resource Code and 36 CFR Part 800. ▸ Where impacts cannot be avoided, the applicable agency or the project applicant(s) of all project phases (under the applicable agency's direction) shall prepare and implement treatment measures that are determined to be necessary by a qualified archaeologist. These measures may consist of				

		data recovery excavations for resources that are eligible for listing because of the data they contain (which may contribute to research). Alternatively, for historical architectural, engineered, or landscape features, treatment measures may consist of a preparation of interpretive, narrative, or photographic documentation. These measures shall be reviewed by the applicable oversight agency for consistency with the significance thresholds and standards provided in this EIR/EIS. ▸ To support the evaluation and treatment required under this Mitigation Measure, the archaeologist retained by either the applicable oversight agency or the project applicant(s) of all project phases shall prepare an appropriate prehistoric and historic context that identifies relevant prehistoric, ethnographic, and historic themes and research questions against which to determine the significance of identified resources and appropriate treatment. ▸ These steps and documents may be combined with the phasing of management and documents prepared pursuant to the FAPA to minimize the potential for inconsistency and duplicative management efforts. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries shall be coordinated by the project applicant(s) of each applicable project phase with the affected oversight agency(ies) (i.e., El Dorado and/or Sacramento Counties, or Caltrans).				
71-28	3A.5-2 (Addendum)	**Conduct Construction Personnel Education, Conduct On-Site Monitoring If Required, Stop Work if Cultural Resources are Discovered, Assess the Significance of the Find, and Perform Treatment or Avoidance as Required.** To reduce potential impacts to previously undiscovered cultural resources, the project applicant(s) of all project phases shall do the following: ▸ Before the start of ground-disturbing activities, the project applicant(s) of all project phases shall retain a qualified archaeologist to conduct training for construction workers	Before approval of grading or improvement plans or any ground disturbing activities, including grubbing or clearing, for any project phase.	City of Folsom Community Development Department; U.S. Army Corp of Engineers	On June 10, 2019, the US Army Corps of Engineers, in consultation with the City, SHPO, the tribes and consulting parties determined that the entire Toll Brothers at Folsom Ranch Regency project has satisfied its	Yes

		as necessary based upon the sensitivity of the project APE, to educate them about the possibility of encountering buried cultural resources and inform them of the proper procedures should cultural resources be encountered. ▸ As a result of the work conducted for Mitigation Measures 3A.5-1a and 3A.5-1b, if the archaeologist determines that any portion of the SPA or the off-site elements should be monitored for potential discovery of as-yet-unknown cultural resources, the project applicant(s) of all project phases shall implement such monitoring in the locations specified by the archaeologist. USACE should review and approve any recommendations by archaeologists with respect to monitoring. ▸ Should any cultural resources, such as structural features, unusual amounts of bone or shell, artifacts, or architectural remains be encountered during any construction activities, work shall be suspended in the vicinity of the find and the appropriate oversight agency(ies) (identified below) shall be notified immediately. The appropriate oversight agency(ies) shall retain a qualified archaeologist who shall conduct a field investigation of the specific site and shall assess the significance of the find by evaluating the resource for eligibility for listing on the CRHR and the NRHP. If the resource is eligible for listing on the CRHR or NRHP and it would be subject to disturbance or destruction, the actions required in Mitigation Measures 3A.5-1a and 3A.5-1b shall be implemented. The oversight agency shall be responsible for approval of recommended mitigation if it is determined to be feasible in light of the approved land uses and shall implement the approved mitigation before resuming construction activities at the archaeological site. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be coordinated by the project applicant(s) of each applicable project phase with the			pre-construction compliance requirements for cultural resources and may proceed with construction. All required compliance letters are on file with the Community Development Department. Compliance with this condition is monitored through construction inspection.	

		affected oversight agency(ies) (i.e., El Dorado and/or Sacramento Counties, or Caltrans). The project applicant, in coordination with USACE, shall ensure that an archaeological sensitivity training program is developed and implemented during a pre-construction meeting for construction supervisors. The sensitivity training program shall provide information about notification procedures when potential archaeological material is discovered, procedures for coordination between construction personnel and monitoring personnel, and information about other treatment or issues that may arise if cultural resources (including human remains) are discovered during project construction. This protocol shall be communicated to all new construction personnel during orientation and on a poster that is placed in a visible location inside the construction job trailer. The phone number of the USACE cultural resources staff member shall also be included. The on-site sensitivity training shall be carried out each time a new contractor will begin work in the APE and at the beginning of each construction season by each contractor. If unanticipated discoveries of additional historic properties, defined in 36 CFR 800.16 (l), are made during the construction of the project, the USACE shall ensure that they will be protected by implementing the following measures: ▸ The Construction Manager, or archaeological monitor, if given the authority to halt construction activities, shall ensure that work in that area is immediately halted within a 100-foot radius of the unanticipated discovery until the find is examined by a person meeting the professional qualifications standards specified in Section 2.2 of Attachment G of the HPMP. The Construction Manager, or archaeological monitor, if present, shall notify the USACE within 24 hours of the discovery. ▸ The USACE shall notify the State Historic Preservation Officer (SHPO) within one working day of an unanticipated discovery and may initiate interim treatment measures in accordance with this HPTP. Once the USACE				

		makes a formal determination of eligibility for the resource, the USACE will notify the SHPO within 48 hours of the determination and afford the SHPO an opportunity to comment on appropriate treatment. The SHPO shall respond within 72 hours of the request to consult. Failure of the SHPO to respond within 72 hours shall not prohibit the USACE from implementing the treatment measures. The project applicants shall be required to submit to the City proof of compliance in the form of a completed training roster and copy of training materials.				
71-29	3A.5-3 (Addendum)	**Suspend Ground-Disturbing Activities if Human Remains are Encountered and Comply with California Health and Safety Code Procedures.** In accordance with the California Health and Safety Code, if human remains are uncovered during ground-disturbing activities, including those associated with off-site elements, the project applicant(s) of all project phases shall immediately halt all ground-disturbing activities in the area of the find and notify the Sacramento County Coroner and a professional archaeologist skilled in osteological analysis to determine the nature of the remains. The coroner is required to examine all discoveries of human remains within 48 hours of receiving notice of a discovery on private or public lands (California Health and Safety Code Section 7050.5[b]). If the coroner determines that the remains are those of a Native American, he or she must contact the NAHC by phone within 24 hours of making that determination (California Health and Safety Code Section 7050[c]). After the coroner's findings are complete, the project applicant(s), an archaeologist, and the NAHC-designated Most Likely Descendant shall determine the ultimate treatment and disposition of the remains and take appropriate steps to ensure that additional human interments are not disturbed. The responsibilities for acting on notification of a discovery of Native American human remains are identified in Section 5097.9 of the California Public Resources Code.	During all ground disturbing activities, for any project phase.	Sacramento County Coroner; Native American Heritage Commission; City of Folsom Community Development Department	There have been no human remains discovered during the course of grading and construction in the project.	Yes

		Upon the discovery of Native American remains, the procedures above regarding involvement of the applicable county coroner, notification of the NAHC, and identification of an Most Likely Descendant shall be followed. The project applicant(s) of all project phases shall ensure that the immediate vicinity (according to generally accepted cultural or archaeological standards and practices) is not damaged or disturbed by further development activity until consultation with the Most Likely Descendant has taken place. The Most Likely Descendant shall have 48 hours after being granted access to the site to inspect the site and make recommendations. A range of possible treatments for the remains may be discussed: nondestructive removal and analysis, preservation in place, relinquishment of the remains and associated items to the descendants, or other culturally appropriate treatment. As suggested by AB 2641 (Chapter 863, Statutes of 2006), the concerned parties may extend discussions beyond the initial 48 hours to allow for the discovery of additional remains. AB 2641(e) includes a list of site protection measures and states that the project applicant(s) shall comply with one or more of the following requirements: ▸ record the site with the NAHC or the appropriate Information Center, ▸ use an open-space or conservation zoning designation or easement, or ▸ record a reinternment document with the county. The project applicant(s) or its authorized representative of all project phases shall rebury the Native American human remains and associated grave goods with appropriate dignity on the property in a location not subject to further subsurface disturbance if the NAHC is unable to identify an Most Likely Descendant or if the Most Likely Descendant fails to make a recommendation within 48 hours after being granted access to the site. The project applicant(s) or its authorized representative may also reinter the remains in a location not subject to further disturbance if it rejects the recommendation of the Most Likely Descendant and mediation by the NAHC fails to provide				

		measures acceptable to the landowner. Ground disturbance in the zone of suspended activity shall not recommence without authorization from the archaeologist. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be coordinated by the project applicant(s) of each applicable project phase with the affected oversight agency(ies) (i.e., El Dorado and/or Sacramento Counties, or Caltrans). The project applicants shall be required to submit to the City proof of compliance in the form of a completed training roster and copy of training materials.				
Geology and Soils						
71-30	**3A.7-1a (FPASP EIR/EIS)**	Prepare Site-Specific Geotechnical Report per CBC Requirements and Implement Appropriate Recommendations. Before building permits are issued and construction activities begin any project development phase, the project applicant(s) of each project phase shall hire a licensed geotechnical engineer to prepare a final geotechnical subsurface investigation report for the on- and off-site facilities, which shall be submitted for review and approval to the appropriate City or county department (identified below). The final geotechnical engineering report shall address and make recommendations on the following: ▸ site preparation; ▸ soil bearing capacity; ▸ appropriate sources and types of fill; ▸ potential need for soil amendments; ▸ road, pavement, and parking areas; ▸ structural foundations, including retaining-wall design; ▸ grading practices; ▸ soil corrosion of concrete and steel; ▸ erosion/winterization; ▸ seismic ground shaking; ▸ liquefaction; and	Before issuance of building permits and ground-disturbing activities.	City of Folsom Community Development Department	The owner/applicant has provided Geotechnical Report to the City. The Geotechnical report for the subdivision is on file with the City.	Yes

		▸ expansive/unstable soils. In addition to the recommendations for the conditions listed above, the geotechnical investigation shall include subsurface testing of soil and groundwater conditions, and shall determine appropriate foundation designs that are consistent with the version of the CBC that is applicable at the time building and grading permits are applied for. All recommendations contained in the final geotechnical engineering report shall be implemented by the project applicant(s) of each project phase. Special recommendations contained in the geotechnical engineering report shall be noted on the grading plans and implemented as appropriate before construction begins. Design and construction of all new project development shall be in accordance with the CBC. The project applicant(s) shall provide for engineering inspection and certification that earthwork has been performed in conformity with recommendations contained in the geotechnical report.				
71-31	3A.7-1b (FPASP EIR/EIS)	**Monitor Earthwork during Earthmoving Activities.** All earthwork shall be monitored by a qualified geotechnical or soils engineer retained by the project applicant(s) of each project phase. The geotechnical or soils engineer shall provide oversight during all excavation, placement of fill, and disposal of materials removed from and deposited on both on- and off-site construction areas. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be coordinated by the project applicant(s) of each applicable project phase with the affected oversight agency(ies) (i.e., El Dorado and/or Sacramento Counties, or Caltrans).	Before issuance of building permits and ground-disturbing activities.	City of Folsom Community Development Department	Compliance with this condition has been monitored through construction inspection by the City.	Yes
71-32	3A.7-3 (FPASP EIR/EIS)	**Prepare and Implement the Appropriate Grading and Erosion Control Plan.** Before grading permits are issued, the project applicant(s) of each project phase that would be located within the City of Folsom shall retain a California Registered Civil Engineer to prepare a grading and erosion control plan. The grading and erosion control plan shall be submitted to the City Public Works Department before issuance of grading permits for all new development. The plan shall be consistent	Before the start of construction activities.	City of Folsom Community Development Department	Compliance with this condition has been monitored through construction inspection by the City.	Yes

		with the City's Grading Ordinance, the City's Hillside Development Guidelines, and the state's NPDES permit, and shall include the site-specific grading associated with development for all project phases. For the two off-site roadways into El Dorado Hills, the project applicant(s) of that phase shall retain a California Registered Civil Engineer to prepare a grading and erosion control plan. The grading and erosion control plan shall be submitted to the El Dorado County Public Works Department and the El Dorado Hills Community Service District before issuance of grading permits for roadway construction in El Dorado Hills. The plan shall be consistent with El Dorado County's Grading, Erosion, and Sediment Control Ordinance and the state's NPDES permit, and shall include the site-specific grading associated with roadway development. For the off-site detention basin west of Prairie City Road, the project applicant(s) of that phase shall retain a California Registered Civil Engineer to prepare a grading and erosion control plan. The grading and erosion control plan shall be submitted to the Sacramento County Public Works Department before issuance of a grading permit. The plan shall be consistent with Sacramento County's Grading, Erosion, and Sediment Control Ordinance and the state's NPDES permit, and shall include the site-specific grading associated with construction of the detention basin. The plans referenced above shall include the location, implementation schedule, and maintenance schedule of all erosion and sediment control measures, a description of measures designed to control dust and stabilize the construction-site road and entrance, and a description of the location and methods of storage and disposal of construction materials. Erosion and sediment control measures could include the use of detention basins, berms, swales, wattles, and silt fencing, and covering or watering of stockpiled soils to reduce wind erosion. Stabilization on steep slopes could include construction of retaining walls and reseeding with vegetation after construction. Stabilization of construction entrances to minimize trackout (control dust) is commonly achieved by				

		installing filter fabric and crushed rock to a depth of approximately 1 foot. The project applicant(s) shall ensure that the construction contractor is responsible for securing a source of transportation and deposition of excavated materials. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be coordinated by the project applicant(s) of each applicable project phase with the affected oversight agency(ies) (i.e., El Dorado and/or Sacramento Counties). Implementation of Mitigation Measure 3A.9-1 (discussed in Section 3A.9, "Hydrology and Water Quality – Land") would also help reduce erosion-related impacts.				
71-33	3A.7-5 (FPASP EIR/EIS)	**Divert Seasonal Water Flows Away from Building Foundations.** The project applicant(s) of all project phases shall either install subdrains (which typically consist of perforated pipe and gravel, surrounded by nonwoven geotextile fabric), or take such other actions as recommended by the geotechnical or civil engineer for the project that would serve to divert seasonal flows caused by surface infiltration, water seepage, and perched water during the winter months away from building foundations.	Before and during earthmoving activities.	City of Folsom Community Development Department	The Community Development Department has reviewed and all improvement plans in the subdivision to verify compliance with mitigation measure.	Yes
71-34	3A.7-10 (FPASP EIR/EIS)	**Conduct Construction Personnel Education, Stop Work if Paleontological Resources are Discovered, Assess the Significance of the Find, and Prepare and Implement a Recovery Plan as Required.** To minimize potential adverse impacts on previously unknown potentially unique, scientifically important paleontological resources, the project applicant(s) of all project phases where construction would occur in the Ione and Mehrten Formations shall do the following: ▸ Before the start of any earthmoving activities for any project phase in the Ione or Mehrten Formations, the project applicant(s) shall retain a qualified paleontologist or archaeologist to train all construction personnel involved with earthmoving activities, including the site superintendent, regarding the possibility of encountering	During earthmoving activities in the Ione and Mehrten Formations.	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2020. The compliance table is on file with the City.	Yes

		fossils, the appearance and types of fossils likely to be seen during construction, and proper notification procedures should fossils be encountered. ▸ If paleontological resources are discovered during earthmoving activities, the construction crew shall immediately cease work in the vicinity of the find and notify the appropriate lead agency (identified below). The project applicant(s) shall retain a qualified paleontologist to evaluate the resource and prepare a recovery plan in accordance with Society of Vertebrate Paleontology guidelines (1996). The recovery plan may include, but is not limited to, a field survey, construction monitoring, sampling and data recovery procedures, museum storage coordination for any specimen recovered, and a report of findings. Recommendations in the recovery plan that are determined by the lead agency to be necessary and feasible shall be implemented before construction activities can resume at the site where the paleontological resources were discovered. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be coordinated by the project applicant(s) of each applicable project phase with the affected oversight agency(ies) (i.e., Sacramento County).				
Greenhouse Gas Emissions and Climate Change						
71-35	**3A.4-1 (FPASP EIR/EIS)**	**Implement Additional Measures to Control Construction-Generated GHG Emissions.** To further reduce construction-generated GHG emissions, the project applicant(s) any particular discretionary development application shall implement all feasible measures for reducing GHG emissions associated with construction that are recommended by SMAQMD at the time individual portions of the site undergo construction. Such measures may reduce GHG exhaust emissions from the use of on-site equipment, worker commute trips, and truck trips carrying materials and equipment to and from the SPA, as well as GHG emissions embodied in the materials selected for construction (e.g.,	Before approval of small-lot final maps and building permits for all discretionary development project, including all on- and off-site elements and implementation throughout project construction.	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022.	Yes

		concrete). Other measures may pertain to the materials used in construction. Prior to releasing each request for bid to contractors for the construction of each discretionary development entitlement, the project applicant(s) shall obtain the most current list of GHG reduction measures that are recommended by SMAQMD and stipulate that these measures be implemented in the respective request for bid as well as the subsequent construction contract with the selected primary contractor. The project applicant(s) for any particular discretionary development application may submit to the City and SMAQMD a report that substantiates why specific measures are considered infeasible for construction of that particular development phase and/or at that point in time. The report, including the substantiation for not implementing particular GHG reduction measures, shall be approved by the City, in consultation with SMAQMD prior to the release of a request for bid by the project applicant(s) for seeking a primary contractor to manage the construction of each development project. By requiring that the list of feasible measures be established prior to the selection of a primary contractor, this measure requires that the ability of a contractor to effectively implement the selected GHG reduction measures be inherent to the selection process. SMAQMD's recommended measures for reducing construction-related GHG emissions at the time of writing this EIR/EIS are listed below and the project applicant(s) shall, at a minimum, be required to implement the following: ▸ Improve fuel efficiency from construction equipment: ▪ reduce unnecessary idling (modify work practices, install auxiliary power for driver comfort); ▪ perform equipment maintenance (inspections, detect failures early, corrections); ▪ train equipment operators in proper use of equipment; ▪ use the proper size of equipment for the job; and ▪ use equipment with new technologies (repowered engines, electric drive trains).			The compliance table is on file with the City.	

		▸ Use alternative fuels for electricity generators and welders at construction sites such as propane or solar, or use electrical power. ▸ Use an ARB-approved low-carbon fuel, such as biodiesel or renewable diesel for construction equipment. (Emissions of oxides of nitrogen [NO_X] emissions from the use of low carbon fuel must be reviewed and increases mitigated.) Additional information about low carbon fuels is available from ARB's Low Carbon Fuel Standard Program (ARB 2009b). ▸ Encourage and provide carpools, shuttle vans, transit passes and/or secure bicycle parking for construction worker commutes. ▸ Reduce electricity use in the construction office by using compact fluorescent bulbs, powering off computers every day, and replacing heating and cooling units with more efficient ones. ▸ Recycle or salvage non-hazardous construction and demolition debris (goal of at least 75% by weight). ▸ Use locally sourced or recycled materials for construction materials (goal of at least 20% based on costs for building materials, and based on volume for roadway, parking lot, sidewalk and curb materials). ▸ Minimize the amount of concrete used for paved surfaces or use a low carbon concrete option. ▸ Produce concrete on-site if determined to be less emissive than transporting ready mix. ▸ Use EPA-certified SmartWay trucks for deliveries and equipment transport. Additional information about the SmartWay Transport Partnership Program is available from ARB's Heavy-Duty Vehicle Greenhouse Gas Measure (ARB 2009c) and EPA (EPA 2009).				

		▸ Develop a plan in consultation with SMAQMD to efficiently use water for adequate dust control. This may consist of the use of nonpotable water from a local source. In addition to SMAQMD-recommended measures, construction activity shall comply with all applicable rules and regulations established by SMAQMD and ARB.				
71-36	3A.4-2b (FPASP EIR/EIS)	**Participate in and Implement an Urban and Community Forestry Program and/or Off-Site Tree Program to Off-Set Loss of On-Site Trees.** The trees on the project site contain sequestered carbon and would continue to provide future carbon sequestration during their growing life. For all harvestable trees that are subject to removal, the project applicant(s) for any particular discretionary development application shall participate in and provide necessary funding for urban and community forestry program (such as the UrbanWood program managed by the Urban Forest Ecosystems Institute [Urban Forest Ecosystems Institute 2009]) to ensure that wood with an equivalent carbon sequestration value to that of all harvestable removed trees is harvested for an end-use that would retain its carbon sequestration (e.g., furniture building, cabinet making). For all nonharvestable trees that are subject to removal, the project applicant(s) shall develop and fund an off-site tree program that includes a level of tree planting that, at a minimum, increases carbon sequestration by an amount equivalent to what would have been sequestered by the blue oak woodland during its lifetime. This program shall be funded by the project applicant(s) of each development phase and reviewed for comment by an independent Certified Arborist unaffiliated with the project applicant(s) and shall be coordinated with the requirements of Mitigation Measure 3.3-5, as stated in Section 3A.3, "Biological Resources - Land." Final approval of the program shall be provided by the City. Components of the program may include, but not be limited to, providing urban tree canopy in the City of Folsom, or reforestation in suitable areas outside the City. Reforestation in natural habitat areas outside the City of Folsom would simultaneously mitigate the loss of oak	Before approval of final maps and/or building permits for all project phases requiring discretionary approval, including all on- and off-site elements.	City of Folsom Community Development Department	The owner/applicant worked with an organization Urban Wood Rescue which is a program in association with the Sacramento Tree Foundation that makes wood products from large trees that are removed as a result of development. The owner/applicant provided most of the large trees that were removed as a part of the grading and construction for the project to Urban Wood Rescue and they made table, furniture, etc. from the trees that were provided. The remaining trees and tree canopy was mulched by the owner/applicant and is stored on site to use as mulch in the landscape areas throughout the project. No removed trees were transported to the landfill in accordance	Yes

		woodland habitat while planting trees within the urban forest canopy would not. The California Urban Forestry Greenhouse Gas Reporting Protocol shall be used to assess this mitigation program (CCAR 2008). All unused vegetation and tree material shall be mulched for use in landscaping on the project site, shipped to the nearest composting facility, or shipped to a landfill that is equipped with a methane collection system, or combusted in a biomass power plant. Tree and vegetative material should not be burned on- or off-site unless used as fuel in a biomass power plant.			with this condition of approval.	
		Hazards and Hazardous Materials				
71-37	**3A.8-2 (FPASP EIR/EIS)**	**Complete Investigations Related to the Extent to Which Soil and/or Groundwater May Have Been Contaminated in Areas Not Covered by the Phase I and II Environmental Site Assessments and Implement Required Measures.** The project applicant(s) for any discretionary development application shall conduct Phase I Environmental Site Assessments (where an Phase I has not been conducted), and if necessary, Phase II Environmental Site Assessments, and/or other appropriate testing for all areas of the SPA and include, as necessary, analysis of soil and/or groundwater samples for the potential contamination sites that have not yet been covered by previous investigations (as shown in Exhibit 3A.8-1) before construction activities begin in those areas. Recommendations in the Phase I and II Environmental Site Assessments to address any contamination that is found shall be implemented before initiating ground-disturbing activities in these areas. The project applicant(s) shall implement the following measures before ground-disturbing activities to reduce health hazards associated with potential exposure to hazardous substances: ▸ Prepare a plan that identifies any necessary remediation activities appropriate for proposed on- and off-site uses, including excavation and removal of on-site contaminated soils, redistribution of clean fill material in the SPA, and closure of any abandoned mine shafts. The plan shall include measures that ensure the safe transport, use, and	Before and during earth moving activities	City of Folsom Community Development Department	The subdivision is not within any identified area where contaminated groundwater is present. Therefore there is no required Phase 1 or Phase 2 Environmental Assessment required.	Yes

		disposal of contaminated soil and building debris removed from the site. In the event that contaminated groundwater is encountered during site excavation activities, the contractor shall report the contamination to the appropriate regulatory agencies, dewater the excavated area, and treat the contaminated groundwater to remove contaminants before discharge into the sanitary sewer system. The project applicant(s) shall be required to comply with the plan and applicable Federal, state, and local laws. The plan shall outline measures for specific handling and reporting procedures for hazardous materials and disposal of hazardous materials removed from the site at an appropriate off-site disposal facility. ▸ Notify the appropriate Federal, state, and local agencies if evidence of previously undiscovered soil or groundwater contamination (e.g., stained soil, odorous groundwater) is encountered during construction activities. Any contaminated areas shall be remediated in accordance with recommendations made by the Sacramento County Environmental Management Department, Central Valley RWQCB, DTSC, and/or other appropriate Federal, state, or local regulatory agencies. ▸ Obtain an assessment conducted by PG&E and SMUD pertaining to the contents of any existing pole-mounted transformers located in the SPA. The assessment shall determine whether existing on-site electrical transformers contain PCBs and whether there are any records of spills from such equipment. If equipment containing PCB is identified, the maintenance and/or disposal of the transformer shall be subject to the regulations of the Toxic Substances Control Act under the authority of the Sacramento County Environmental Health Department. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be coordinated by the project applicant(s) of each applicable project phase with the affected oversight agency(ies) (i.e., Sacramento County).				

71-38	3A.8-6 (FPASP EIR/EIS)	**Prudent Avoidance and Notification of EMF Exposure.** Potential purchasers of residential properties near the transmission lines shall be made aware of the controversy surrounding EMF exposure. The California Department of Real Estate shall be requested to insert an appropriate notification into the applicant's final Subdivision Public Report application, which shall be provided to purchasers of properties within 100 feet from the 100-115kV power line , or within 150 feet from the 220-230 kV power line . The notification would include a discussion of the scientific studies and conclusions reached to date, acknowledge that the notification distance is not based on specific biological evidence, but rather, the distance where background levels may increase, and provide that, given some uncertainty in the data, this notification is merely provided to allow purchasers to make an informed decision.	At the submission of tentative map applications.	City of Folsom Community Development Department	There are no overhead powerlines existing within this subdivision and all proposed and future utility lines to serve this subdivision will be placed underground in accordance with the subdivision's conditions of approval.	Yes
71-39	3A.8-7 (FPASP EIR/EIS)	**Prepare and Implement a Vector Control Plan in Consultation with the Sacramento-Yolo Mosquito and Vector Control District.** To ensure that operation and design of the stormwater system, including multiple planned detention basins, is consistent with the recommendations of the Sacramento-Yolo Mosquito and Vector Control District regarding mosquito control, the project applicant(s) of all project phases shall prepare and implement a Vector Control Plan. This plan shall be prepared in coordination with the Sacramento-Yolo Mosquito and Vector Control District and shall be submitted to the City for approval before issuance of the grading permit for the detention basins under the City's jurisdiction. For the off-site detention basin, the plan shall be submitted to Sacramento County for approval before issuance of the grading permit for the off-site detention basin. The plan shall incorporate specific measures deemed sufficient by the City to minimize public health risks from mosquitoes, and as contained within the Sacramento-Yolo Mosquito and Vector Control District BMP Manual (Sacramento-Yolo Mosquito and Vector Control District 2008). The plan shall include, but is not limited to, the following components: ▸ Description of the project.	Before issuance of grading permits for the project water features.	City of Folsom Community Development Department	The City and its Environmental Compliance Consultant (Helix) have reviewed all MMRP conditions and verified compliance with this Mitigation Measure. Compliance was verified prior to commencement of grading and construction in the Summer of 2022. The compliance table is on file with the City.	Yes

		▸ Description of detention basins and all water features and facilities that would control on-site water levels. ▸ Goals of the plan. ▸ Description of the water management elements and features that would be implemented, including: ▪ BMPs that would implemented on-site; ▪ public education and awareness; ▪ sanitary methods used (e.g., disposal of garbage); ▪ mosquito control methods used (e.g., fluctuating water levels, biological agents, pesticides, larvacides, circulating water); and ▪ stormwater management (consistent with Stormwater Management Plan). ▸ Long-term maintenance of the detention basins and all related facilities (e.g., specific ongoing enforceable conditions or maintenance by a homeowner's association). To reduce the potential for mosquitoes to reproduce in the detention basins, the project applicant(s) shall coordinate with the Sacramento-Yolo Mosquito and Vector Control District to identify and implement BMPs based on their potential effectiveness for SPA conditions. Potential BMPs could include, but are not limited to, the following: ▸ build shoreline perimeters as steep and uniform as practicable to discourage dense plant growth; ▸ perform routine maintenance to reduce emergent plant densities to facilitate the ability of mosquito predators (i.e., fish) to move throughout vegetated area; ▸ design distribution piping and containment basins with adequate slopes to drain fully and prevent standing water. The design slope should take into consideration buildup of sediment between maintenance periods. Compaction during grading may also be needed to avoid slumping and settling;				

		▸ coordinate cleaning of catch basins, drop inlets, or storm drains with mosquito treatment operations; ▸ enforce the prompt removal of silt screens installed during construction when no longer needed to protect water quality; ▸ if the sump, vault, or basin is sealed against mosquitoes, with the exception of the inlet and outlet, submerge the inlet and outlet completely to reduce the available surface area of water for mosquito egg–laying (female mosquitoes can fly through pipes); and ▸ design structures with the appropriate pumping, piping, valves, or other necessary equipment to allow for easy dewatering of the unit if necessary (Sacramento Yolo Mosquito and Vector Control District 2008). The project applicant(s) of the project phase containing the off-site detention basin shall coordinate mitigation for the off-site with the affected oversight agency (i.e., Sacramento County).				
Hydrology and Water Quality						
71-40	**3A.9-1 (FPASP EIR/EIS)**	**Acquire Appropriate Regulatory Permits and Prepare and Implement SWPPP and BMPs.** Prior to the issuance of grading permits, the project applicant(s) of all projects disturbing one or more acres (including phased construction of smaller areas which are part of a larger project) shall obtain coverage under the SWRCB's NPDES stormwater permit for general construction activity (Order 2009-0009-DWQ), including preparation and submittal of a project-specific SWPPP at the time the NOI is filed. The project applicant(s) shall also prepare and submit any other necessary erosion and sediment control and engineering plans and specifications for pollution prevention and control to Sacramento County, City of Folsom, El Dorado County (for the off-site roadways into El Dorado Hills under the Proposed Project Alternative). The SWPPP and other appropriate plans shall identify and specify: ▸ the use of an effective combination of robust erosion and sediment control BMPs and construction techniques accepted by the local jurisdictions for use in the project	Submittal of the State Construction General Permit NOI and SWPPP (where applicable) and development and submittal of any other locally required plans and specifications before the issuance of grading permits for all on-site project phases and off-site elements and implementation throughout project construction.	City of Folsom Community Development Department	The Owner/applicant has received a NPDES permit from the State Regional Water Quality Control Board (SRWQCB). The NDES Permit requires the implementation of BMP's, monitoring and reporting for stormwater runoff. The NPDES Permit includes a Storm Water Pollution Prevention Plan (SWPPP), which outlines monitoring standards, frequency and baseline modeling. The	Yes

		area at the time of construction, that shall reduce the potential for runoff and the release, mobilization, and exposure of pollutants, including legacy sources of mercury from project-related construction sites. These may include but would not be limited to temporary erosion control and soil stabilization measures, sedimentation ponds, inlet protection, perforated riser pipes, check dams, and silt fences ▸ the implementation of approved local plans, non-stormwater management controls, permanent post-construction BMPs, and inspection and maintenance responsibilities; ▸ the pollutants that are likely to be used during construction that could be present in stormwater drainage and nonstormwater discharges, including fuels, lubricants, and other types of materials used for equipment operation; ▸ spill prevention and contingency measures, including measures to prevent or clean up spills of hazardous waste and of hazardous materials used for equipment operation, and emergency procedures for responding to spills; ▸ personnel training requirements and procedures that shall be used to ensure that workers are aware of permit requirements and proper installation methods for BMPs specified in the SWPPP; and ▸ the appropriate personnel responsible for supervisory duties related to implementation of the SWPPP. ▸ Where applicable, BMPs identified in the SWPPP shall be in place throughout all site work and construction/demolition activities and shall be used in all subsequent site development activities. BMPs may include, but are not limited to, such measures as those listed below. ▸ Implementing temporary erosion and sediment control measures in disturbed areas to minimize discharge of sediment into nearby drainage conveyances, in compliance with state and local standards in effect at the time of			Owner/applicant has submitted monthly reports to the City and SRWQCB.	

		construction. These measures may include silt fences, staked straw bales or wattles, sediment/silt basins and traps, geofabric, sandbag dikes, and temporary vegetation. ▸ Establishing permanent vegetative cover to reduce erosion in areas disturbed by construction by slowing runoff velocities, trapping sediment, and enhancing filtration and transpiration. ▸ Using drainage swales, ditches, and earth dikes to control erosion and runoff by conveying surface runoff down sloping land, intercepting and diverting runoff to a watercourse or channel, preventing sheet flow over sloped surfaces, preventing runoff accumulation at the base of a grade, and avoiding flood damage along roadways and facility infrastructure. A copy of the approved SWPPP shall be maintained and available at all times on the construction site. For those areas that would be disturbed as part of the U.S. 50 interchange improvements, Caltrans shall coordinate with the development and implementation of the overall project SWPPP, or develop and implement its own SWPPP specific to the interchange improvements, to ensure that water quality degradation would be avoided or minimized to the maximum extent practicable. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be coordinated by the project applicant(s) of each applicable project phase with the affected oversight agency(ies) (i.e., El Dorado and/or Sacramento Counties, or Caltrans).				
71-41	3A.9-2 (FPASP EIR/EIS)	**Prepare and Submit Final Drainage Plans and Implement Requirements Contained in Those Plans.** Before the approval of grading plans and building permits, the project applicant(s) of all project phases shall submit final drainage plans to the City, and to El Dorado County for the off-site roadway connections into El Dorado Hills, demonstrating that off-site upstream runoff would be appropriately conveyed through the SPA, and that project-related on-site runoff would	Before approval of grading plans and building permits of all project phases.	City of Folsom Public Works Department	The Owner/applicant has received a NPDES permit from the State Regional Water Quality Control Board (SRWQCB). The NDES Permit requires the implementation of	Yes

		be appropriately contained in detention basins or managed with through other improvements (e.g., source controls, biotechnical stream stabilization) to reduce flooding and hydromodfication impacts. The plans shall include, but not be limited to, the following items: ▸ an accurate calculation of pre-project and post-project runoff scenarios, obtained using appropriate engineering methods, that accurately evaluates potential changes to runoff, including increased surface runoff; ▸ runoff calculations for the 10-year and 100-year (0.01 AEP) storm events (and other, smaller storm events as required) shall be performed and the trunk drainage pipeline sizes confirmed based on alignments and detention facility locations finalized in the design phase; ▸ a description of the proposed maintenance program for the on-site drainage system; ▸ project-specific standards for installing drainage systems; ▸ City and El Dorado County flood control design requirements and measures designed to comply with them; Implementation of stormwater management BMPs that avoid increases in the erosive force of flows beyond a specific range of conditions needed to limit hydromodification and maintain current stream geomorphology. These BMPs will be designed and constructed in accordance with the forthcoming SSQP Hydromodification Management Plan (to be adopted by the RWQCB) and may include, but are not limited to, the following: ▸ use of Low Impact Development (LID) techniques to limit increases in stormwater runoff at the point of origination (these may include, but are not limited to: surface swales; replacement of conventional impervious surfaces with pervious surfaces [e.g., porous pavement]; impervious surfaces disconnection; and trees planted to intercept stormwater);			BMP's, monitoring and reporting for stormwater runoff. The NPDES Permit includes a Storm Water Pollution Prevention Plan (SWPPP), which outlines monitoring standards, frequency and baseline modeling. The Owner/applicant has submitted monthly reports to the City and SRWQCB.	

		▸ enlarged detention basins to minimize flow changes and changes to flow duration characteristics; ▸ bioengineered stream stabilization to minimize bank erosion, utilizing vegetative and rock stabilization, and inset floodplain restoration features that provide for enhancement of riparian habitat and maintenance of natural hydrologic and channel to floodplain interactions; ▸ minimize slope differences between any stormwater or detention facility outfall channel with the existing receiving channel gradient to reduce flow velocity; and ▸ minimize to the extent possible detention basin, bridge embankment, and other encroachments into the channel and floodplain corridor, and utilize open bottom box culverts to allow sediment passage on smaller drainage courses. The final drainage plan shall demonstrate to the satisfaction of the City of Folsom Community Development and Public Works Departments and El Dorado County Department of Transportation that 100-year (0.01 AEP) flood flows would be appropriately channeled and contained, such that the risk to people or damage to structures within or down gradient of the SPA would not occur, and that hydromodification would not be increased from pre-development levels such that existing stream geomorphology would be changed (the range of conditions should be calculated for each receiving water if feasible, or a conservative estimate should be used, e.g., an Ep of 1 ±10% or other as approved by the Sacramento Stormwater Quality Partnership and/or City of Folsom Public Works Department). Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be coordinated by the project applicant(s) of each applicable project phase with El Dorado County.				
71-42	**3A.9-3 (FPASP EIR/EIS)**	**Develop and Implement a BMP and Water Quality Maintenance Plan.** Before approval of the grading permits for any development project requiring a subdivision map, a	Prepare plans before the issuance of grading permits for all project	City of Folsom Community	The Owner/applicant has received a NPDES permit from the State	Yes

		detailed BMP and water quality maintenance plan shall be prepared by a qualified engineer retained by the project applicant(s) the development project. Drafts of the plan shall be submitted to the City of Folsom and El Dorado County for the off-site roadway connections into El Dorado Hills, for review and approval concurrently with development of tentative subdivision maps for all project phases. The plan shall finalize the water quality improvements and further detail the structural and nonstructural BMPs proposed for the project. The plan shall include the elements described below. ▸ A quantitative hydrologic and water quality analysis of proposed conditions incorporating the proposed drainage design features. ▸ Predevelopment and post development calculations demonstrating that the proposed water quality BMPs meet or exceed requirements established by the City of Folsom and including details regarding the size, geometry, and functional timing of storage and release pursuant to the '"Stormwater Quality Design Manual for Sacramento and South Placer Regions" ([SSQP 2007b] per NPDES Permit No. CAS082597 WDR Order No. R5-2008-0142, page 46) and El Dorado County's NPDES SWMP (County of El Dorado 2004). ▸ Source control programs to control water quality pollutants on the SPA, which may include but are limited to recycling, street sweeping, storm drain cleaning, household hazardous waste collection, waste minimization, prevention of spills and illegal dumping, and effective management of public trash collection areas. ▸ A pond management component for the proposed basins that shall include management and maintenance requirements for the design features and BMPs, and responsible parties for maintenance and funding. ▸ LID control measures shall be integrated into the BMP and water quality maintenance plan. These may include, but are not limited to:	phases and off-site elements and implementation throughout project construction.	Development Department and Public Works Department	Regional Water Quality Control Board (SRWQCB). The NDES Permit requires the implementation of BMP's, monitoring and reporting for stormwater runoff. The NPDES Permit includes a Storm Water Pollution Prevention Plan (SWPPP), which outlines monitoring standards, frequency and baseline modeling. The Owner/applicant has submitted monthly reports to the City and SRWQCB. The owner/applicant has prepared storm drain design reports and provided storm drain calculations for all of the proposed storm drainage features and detention/water quality and hydromodification basins necessary to serve this subdivision. These reports have been reviewed and approved by the Community Development and Public Works Departments.	

		▪ surface swales; ▪ replacement of conventional impervious surfaces with pervious surfaces (e.g., porous pavement); ▪ impervious surfaces disconnection; and ▪ trees planted to intercept stormwater. New stormwater facilities shall be placed along the natural drainage courses within the SPA to the extent practicable so as to mimic the natural drainage patterns. The reduction in runoff as a result of the LID configurations shall be quantified based on the runoff reduction credit system methodology described in "Stormwater Quality Design Manual for the Sacramento and South Placer Regions, Chapter 5 and Appendix D4" (SSQP 2007b) and proposed detention basins and other water quality BMPs shall be sized to handle these runoff volumes. For those areas that would be disturbed as part of the U.S. 50 interchange improvements, it is anticipated that Caltrans would coordinate with the development and implementation of the overall project SWPPP, or develop and implement its own SWPPP specific to the interchange improvements, to ensure that water quality degradation would be avoided or minimized to the maximum extent practicable. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be coordinated by the project applicant(s) of each applicable project phase with El Dorado County and Caltrans.				
71-43	**3A.9-4 (FPASP EIR/EIS)**	**Inspect and Evaluate Existing Dams Within and Upstream of the Project Site and Make Improvements if Necessary.** Prior to submittal to the City of tentative maps or improvement plans the project applicant(s) of all project phases shall perform conduct studies to determine the extent of inundation in the case of dam failure. If the studies determine potential exposure of people or structures to a significant risk of flooding as a result of the failure of a dam, the applicants(s) shall implement of any feasible recommendations provided in that study, potentially through drainage improvements, subject to the approval of the City of Folsom Public Works Department.	Prior to submittal to the City of tentative maps or improvement plans.	City of Folsom Public Works Department	There are no existing or proposed dams upstream from this subdivision and therefore there is no requirement to perform the analysis required in this condition of approval.	Yes

Noise and Vibration						
71-44	**3A.11-1 (FPASP EIR/EIS)**	**Implement Noise-Reducing Construction Practices, Prepare and Implement a Noise Control Plan, and Monitor and Record Construction Noise near Sensitive Receptors.** To reduce impacts associated with noise generated during project related construction activities, the project applicant(s) and their primary contractors for engineering design and construction of all project phases shall ensure that the following requirements are implemented at each work site in any year of project construction to avoid and minimize construction noise effects on sensitive receptors. The project applicant(s) and primary construction contractor(s) shall employ noise-reducing construction practices. Measures that shall be used to limit noise shall include the measures listed below: ▸ Noise-generating construction operations shall be limited to the hours between 7 a.m. and 7 p.m. Monday through Friday, and between 8 a.m. and 6 p.m. on Saturdays and Sundays. ▸ All construction equipment and equipment staging areas shall be located as far as possible from nearby noise-sensitive land uses. ▸ All construction equipment shall be properly maintained and equipped with noise-reduction intake and exhaust mufflers and engine shrouds, in accordance with manufacturers' recommendations. Equipment engine shrouds shall be closed during equipment operation. ▸ All motorized construction equipment shall be shut down when not in use to prevent idling. ▸ Individual operations and techniques shall be replaced with quieter procedures (e.g., using welding instead of riveting, mixing concrete offsite instead of on-site). ▸ Noise-reducing enclosures shall be used around stationary noise-generating equipment (e.g., compressors and generators) as planned phases are built out and future noise	Before and during construction activities on the SPA and within El Dorado Hills.	City of Folsom Community Development Department	The owner/applicant has implemented noise reducing construction practices included as part of the required Noise Control Plan. Compliance with these requirements has been monitored through construction inspection.	Yes

		sensitive receptors are located within close proximity to future construction activities. ▸ Written notification of construction activities shall be provided to all noise-sensitive receptors located within 850 feet of construction activities. Notification shall include anticipated dates and hours during which construction activities are anticipated to occur and contact information, including a daytime telephone number, for the project representative to be contacted in the event that noise levels are deemed excessive. Recommendations to assist noise-sensitive land uses in reducing interior noise levels (e.g., closing windows and doors) shall also be included in the notification. ▸ To the extent feasible, acoustic barriers (e.g., lead curtains, sound barriers) shall be constructed to reduce construction-generated noise levels at affected noise-sensitive land uses. The barriers shall be designed to obstruct the line of sight between the noise-sensitive land use and on-site construction equipment. When installed properly, acoustic barriers can reduce construction noise levels by approximately 8–10 dB (EPA 1971). ▸ When future noise sensitive uses are within close proximity to prolonged construction noise, noise-attenuating buffers such as structures, truck trailers, or soil piles shall be located between noise sources and future residences to shield sensitive receptors from construction noise. ▸ The primary contractor shall prepare and implement a construction noise management plan. This plan shall identify specific measures to ensure compliance with the noise control measures specified above. The noise control plan shall be submitted to the City of Folsom before any noise-generating construction activity begins. Construction shall not commence until the construction noise management plan is approved by the City of Folsom.				

		Mitigation for the two off-site roadway connections into El Dorado County must be coordinated by the project applicant(s) of the applicable project phase with El Dorado County, since the roadway extensions are outside of the City of Folsom's jurisdictional boundaries.				
71-45	**3A.11-3 (FPASP EIR/EIS)**	**Implement Measures to Prevent Exposure of Sensitive Receptors to Groundborne Noise or Vibration from Project Generated Construction Activities.** ▸ To the extent feasible, blasting activities shall not be conducted within 275 feet of existing or future sensitive receptors. ▸ To the extent feasible, bulldozing activities shall not be conducted within 50 feet of existing or future sensitive receptors. ▸ All blasting shall be performed by a blast contractor and blasting personnel licensed to operate in the State of California. ▸ A blasting plan, including estimates of vibration levels at the residence closest to the blast, shall be submitted to the enforcement agency for review and approval prior to the commencement of the first blast. ▸ Each blast shall be monitored and documented for groundbourne noise and vibration levels at the nearest sensitive land use and associated recorded submitted to the enforcement agency.	Before and during bulldozing and blasting activities on the SPA and within El Dorado Hills and the County of Sacramento	City of Folsom Community Development Department	Blasting has been necessary throughout the course of grading and construction in this subdivision. The blasting has not been within 2000 feet of any sensitive receptor. The blasting contractor has obtained a blasting permit from the City and the Community Development Department has verified compliance with the permit through construction inspection.	Yes
71-46	**3A.11-5 (FPASP EIR/EIS)**	**Implement Measures to Reduce Noise from Project-Generated Stationary Sources.** The project applicant(s) for any particular discretionary development project shall implement the following measures to reduce the effect of noise levels generated by on-site stationary noise sources that would be located within 600 feet of any noise-sensitive receptor: ▸ Routine testing and preventive maintenance of emergency electrical generators shall be conducted during the less sensitive daytime hours (i.e., 7:00 a.m. to 6:00 p.m.). All	Before submittal of improvement plans for each project phase, and during project operations for testing of emergency generators.	City of Folsom Community Development Department	The owner/applicant has implemented noise reducing construction practices included as part of the required Noise Control Plan. Compliance with these requirements has been monitored through construction inspection.	Yes

		electrical generators shall be equipped with noise control (e.g., muffler) devices in accordance with manufacturers' specifications. ▸ External mechanical equipment associated with buildings shall incorporate features designed to reduce noise emissions below the stationary noise source criteria. These features may include, but are not limited to, locating generators within equipment rooms or enclosures that incorporate noise-reduction features, such as acoustical louvers, and exhaust and intake silencers. Equipment enclosures shall be oriented so that major openings (i.e., intake louvers, exhaust) are directed away from nearby noise-sensitive receptors. ▸ Parking lots shall be located and designed so that noise emissions do not exceed the stationary noise source criteria established in this analysis (i.e., 50 dB for 30 minutes in every hour during the daytime [7 a.m. to 10 p.m.] and less than 45 dB for 30 minutes of every hour during the night time [10 p.m. to 7 a.m.]). Reduction of parking lot noise can be achieved by locating parking lots as far away as feasible from noise sensitive land uses, or using buildings and topographic features to provide acoustic shielding for noise-sensitive land uses. ▸ Loading docks shall be located and designed so that noise emissions do not exceed the stationary noise source criteria established in this analysis (i.e., 50 dB for 30 minutes in every hour during the daytime [7 a.m. to 10 p.m.] and less than 45 dB for 30 minutes of every hour during the night time [10 p.m. to 7 a.m.]). Reduction of loading dock noise can be achieved by locating loading docks as far away as possible from noise sensitive land uses, constructing noise barriers between loading docks and noise-sensitive land uses, or using buildings and topographic features to provide acoustic shielding for noise-sensitive land uses.			There are no sensitive receptors within 600 feet of any on-going construction and grading activity in the subdivision.	

71-47	4.13-1 (Addendum)	**Exterior Traffic Noise Reduction Measures** Prior to building occupancy, the project applicant shall design and construct noise barriers, as detailed below, to reduce traffic noise levels below the City of Folsom exterior criteria of 60 dB Ldn. ▸ 6-foot tall solid noise barriers, relative to backyard elevations, shall be constructed along all property boundaries adjacent to East Bidwell Street, Mangini Parkway, and Oak Avenue Parkway. ▸ For the proposed Traditional Subdivisions portion of the project, a 7-foot tall solid noise barrier, relative to backyard elevations, shall be constructed along all property boundaries adjacent to White Rock Road. ▸ For the proposed Regency at Folsom Ranch Phase 1 and Phase 2 portions of the project, an 8-foot tall solid noise barrier, relative to backyard elevations, shall be constructed along all property boundaries adjacent to White Rock Road. Suitable materials for the traffic noise barriers include masonry and precast concrete panels. The overall barrier height may be achieved by utilizing a barrier and earthen berm combination. Other materials may be acceptable but shall be reviewed by an acoustical consultant prior to use. Barrier height requirements are based on a property boundary setback of 117-122 feet from the ultimate alignment of White Rock Road under the approved Capital Southeast Connector project. If 90 days prior to pulling building permits for the Toll Brothers site, it is determined that there is no evidence that the White Rock Road improvements are funded and moving forward, as described under the approved Capital Southeast Connector project, the project applicant shall obtain the services of a noise consultant to reconduct a site-specific acoustical analysis based on the actual property boundary setback to determine the appropriate noise reduction measures	Prior to building occupancy	City of Folsom Community Development Department	The landscape and streetscape plans for the subdivision include the required masonry walls in the required height and required locations. The Community Development Department will monitor compliance during construction and verify that the sound walls are complete prior to issuance of a Certificate of Occupancy in the subdivision.	Condition will be satisfied prior to issuance of a C of O in the appropriate phase of development of the project.

		to reduce traffic noise levels in accordance with adopted City of Folsom noise standards.				
71-48	**4.13-2 (Addendum)**	**Interior Traffic Noise Reduction Measures** Prior to building occupancy, the project applicant shall ensure the following construction design features have been implemented. ▸ For the first-row of homes located along White Rock Road, the west-, south-, and east-facing upper-floor building facades shall maintain minimum window assembly STC ratings of 34. ▸ Mechanical ventilation (air conditioning) shall be provided for all residences in this development to allow the occupants to close doors and windows as desired to achieve compliance with the applicable interior noise level criteria.	Prior to building occupancy	City of Folsom Community Development Department	The Community Development Department will monitor compliance during construction and verify that the sound walls are complete prior to issuance of a Certificate of Occupancy in the subdivision.	Condition will be satisfied prior to issuance of a C of O in the appropriate phase of development of the project.
Public Services						
71-49	**3A.14-1 (FPASP EIR/EIS)**	**Prepare and Implement a Construction Traffic Control Plan.** The project applicant(s) of all project phases shall prepare and implement traffic control plans for construction activities that may affect road rights-of-way. The traffic control plans must follow any applicable standards of the agency responsible for the affected roadway and must be approved and signed by a professional engineer. Measures typically used in traffic control plans include advertising of planned lane closures, warning signage, a flag person to direct traffic flows when needed, and methods to ensure continued access by emergency vehicles. During project construction, access to existing land uses shall be maintained at all times, with detours used as necessary during road closures. Traffic control plans shall be submitted to the appropriate City or County department or the California Department of Transportation (Caltrans) for review and approval before the approval of all project plans or permits, for all project phases where implementation may cause impacts on traffic. Mitigation for the off-site elements outside of the City of Folsom's jurisdictional boundaries must be coordinated by the	Before the approval of all relevant plans and/or permits and during construction of all project phases.	City of Folsom Public Works Department	The Community Development Department has reviewed and approved all traffic control plans required for the construction of both off-site and on-site improvements for this subdivision to verify compliance with City ordinances and to minimize delays to the travelling public. There are no off-site elements outside the City	Yes

		project applicant(s) of each applicable project phase with the affected oversight agency(ies) (i.e., El Dorado and/or Sacramento Counties and Caltrans).			limits for this subdivision.	
71-50	**3A.14-2 (FPASP EIR/EIS)**	**Incorporate California Fire Code; City of Folsom Fire Code Requirements; and EDHFD Requirements, if Necessary, into Project Design and Submit Project Design to the City of Folsom Fire Department for Review and Approval.** To reduce impacts related to the provision of new fire services, the project applicant(s) of all project phases shall do the following, as described below. 1. Incorporate into project designs fire flow requirements based on the California Fire Code, Folsom Fire Code (City of Folsom Municipal Code Title 8, Chapter 8.36), and other applicable requirements based on the City of Folsom Fire Department fire prevention standards. Improvement plans showing the incorporation automatic sprinkler systems, the availability of adequate fire flow, and the locations of hydrants shall be submitted to the City of Folsom Fire Department for review and approval. In addition, approved plans showing access design shall be provided to the City of Folsom Fire Department as described by Zoning Code Section 17.57.080 ("Vehicular Access Requirements"). These plans shall describe access-road length, dimensions, and finished surfaces for firefighting equipment. The installation of security gates across a fire apparatus access road shall be approved by the City of Folsom Fire Department. The design and operation of gates and barricades shall be in accordance with the Sacramento County Emergency Access Gates and Barriers Standard, as required by the City of Folsom Fire Code. 2. Submit a Fire Systems New Buildings, Additions, and Alterations Document Submittal List to the City of Folsom Community Development Department Building Division for review and approval before the issuance of building permits. In addition to the above measures, the project applicant(s) of all project phases shall incorporate the provisions described below for the portion of the SPA within the EDHFD service area, if it	Before issuance of building permits and issuance of occupancy permits or final inspections for all project phases.	City of Folsom Fire Department, City of Folsom Community Development Department	The City Fire Department has reviewed and approved all proposed improvements for the subdivision. The City FD will verify adequate fire flow prior to building permit issuance in the subdivision.	Condition will be satisfied prior to issuance of a building permit.

		is determined through City/El Dorado County negotiations that EDHFD would serve the 178-acre portion of the SPA. 3. Incorporate into project designs applicable requirements based on the EDHFD fire prevention standards. For commercial development, improvement plans showing roadways, land splits, buildings, fire sprinkler systems, fire alarm systems, and other commercial building improvements shall be submitted to the EDHFD for review and approval. For residential development, improvement plans showing property lines and adjacent streets or roads; total acreage or square footage of the parcel; the footprint of all structures; driveway plan views describing width, length, turnouts, turnarounds, radiuses, and surfaces; and driveway profile views showing the percent grade from the access road to the structure and vertical clearance shall be submitted to the EDHFD for review and approval. 4. Submit a Fire Prevention Plan Checklist to the EDHFD for review and approval before the issuance of building permits. In addition, residential development requiring automation fire sprinklers shall submit sprinkler design sheet(s) and hydraulic calculations from a California State Licensed C-16 Contractor. The City shall not authorize the occupancy of any structures until the project applicant(s) have obtained a Certificate of Occupancy from the City of Folsom Community Development Department verifying that all fire prevention items have been addressed on-site to the satisfaction of the City of Folsom Fire Department and/or the EDHFD for the 178-acre area of the SPA within the EDHFD service area.				
71-51	**3A.14-3 (FPASP EIR/EIS)**	**Incorporate Fire Flow Requirements into Project Designs.** The project applicant(s) of all project phases shall incorporate into their project designs fire flow requirements based on the California Fire Code, Folsom Fire Code, and/or EDHFD for those areas of the SPA within the EDHFD service area and shall verify to City of Folsom Fire Department that adequate water flow is available, prior to approval of improvement plans and issuance of occupancy permits or final inspections for all project phases.	Before issuance of building permits and issuance of occupancy permits or final inspections for all project phases.	City of Folsom Fire Department, City of Folsom Community Development Department	The City Fire Department has reviewed and approved all proposed improvements for the subdivision. The City FD will verify adequate fire flow prior to building	Condition will be satisfied prior to issuance of a building permit.

					permit issuance in the subdivision.	
Traffic and Transportation						
71-52	**3A.15-1a (FPASP EIR/EIS)**	**The Applicant Shall Pay a Fair Share to Fund the Construction of Improvements to the Folsom Boulevard/Blue Ravine Road Intersection (Intersection 1).** To ensure that the Folsom Boulevard/Blue Ravine Road intersection operates at an acceptable LOS, the eastbound approach must be reconfigured to consist of two left-turn lanes, one through lane, and one right-turn lane. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the Folsom Boulevard/Blue Ravine Road intersection (Intersection 1).	A phasing analysis shall be performed prior to approval of the first subdivision map to determine when the improvement should be implemented and when fair share funding should be paid.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-53	**3A.15-1b (FPASP EIR/EIS)**	**The Applicant Shall Pay a Fair Share to Fund the Construction of Improvements at the Sibley Street/Blue Ravine Road Intersection (Intersection 2).** To ensure that the Sibley Street/Blue Ravine Road intersection operates at an acceptable LOS, the northbound approach must be reconfigured to consist of two left-turn lanes, two through lanes, and one right-turn lane. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the Sibley Street/Blue Ravine Road intersection (Intersection 2).	A phasing analysis shall be performed prior to approval of the first subdivision map to determine when the improvement should be implemented and when fair share funding should be paid.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-54	**3A.15-1c (FPASP EIR/EIS)**	**The Applicant Shall Fund and Construct Improvements to the Scott Road (West)/White Rock Road Intersection (Intersection 28).** To ensure that the Scott Road (West)/White Rock Road intersection operates at an acceptable LOS, a traffic signal must be installed.	A phasing analysis shall be performed prior to approval of the first subdivision map to determine when the improvement should be implemented.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and	

					Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	
71-55	3A.15-1e (FPASP EIR/EIS)	**Fund and Construct Improvements to the Hillside Drive/Easton Valley Parkway Intersection** **(Intersection 41).** To ensure that the Hillside Drive/Easton Valley Parkway intersection operates at an acceptable LOS, the eastbound approach must be reconfigured to consist of one dedicated left turn lane and two through lanes, and the westbound approach must be reconfigured to consist of two through lanes and one dedicated right-turn lane. The applicant shall fund and construct these improvements.	A phasing analysis shall be performed prior to approval of the first subdivision map to determine when the improvement should be implemented.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-56	3A.15-1f (FPASP EIR/EIS)	**Fund and Construct Improvements to the Oak Avenue Parkway/Middle Road Intersection** **(Intersection 44).** To ensure that the Oak Avenue Parkway/Middle Road intersection operates at an acceptable LOS, control all movements with a stop sign. The applicant shall fund and construct these improvements.	A phasing analysis shall be performed prior to approval of the first subdivision map to determine when the improvement should be implemented.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.

71-57	3A.15-1h (FPASP EIR/EIS)	**Participate in Fair Share Funding of Improvements to Reduce Impacts to the Hazel Avenue/Folsom Boulevard Intersection (Sacramento County Intersection 2).** To ensure that the Hazel Avenue/Folsom Boulevard intersection operates at an acceptable LOS, this intersection must be grade separated including "jug handle" ramps. No at grade improvement is feasible. Grade separating and extended (south) Hazel Avenue with improvements to the U.S. 50/Hazel Avenue interchange is a mitigation measure for the approved Easton-Glenbrough Specific Plan development project. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to the Hazel Avenue/Folsom Boulevard intersection (Sacramento County Intersection 2).	A phasing analysis shall be performed prior to approval of the first subdivision map to determine when the improvement should be implemented.	Sacramento County Public Works Department and Caltrans	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-58	3A.15-1i (FPASP EIR/EIS)	**Participate in Fair Share Funding of Improvements to Reduce Impacts on the Grant Line Road/White Rock Road Intersection and to White Rock Road widening between the Rancho Cordova City limit to Prairie City Road (Sacramento County Intersection 3).** Improvements must be made to ensure that the Grant Line Road/White Rock Road intersection operates at an acceptable LOS. The currently County proposed White Rock Road widening project will widen and realign White Rock Road from the Rancho Cordova City limit to the El Dorado County line (this analysis assumes that the Proposed Project and build alternatives will widen White Rock Road to five lanes from Prairie City road to the El Dorado County Line). This widening includes improvements to the Grant Line Road intersection and realigning White Rock Road to be the through movement. The improvements include two eastbound through lanes, one eastbound right turn lane, two northbound left turn lanes, two northbound right turn lanes, two westbound left turn lanes and two westbound through lanes. This improvement also includes the signalization of the White Rock Road and Grant Line Road intersection. With implementation of this improvement, the intersection would operate at an acceptable LOS A. The applicant shall pay its proportionate share of funding of improvements to the agency	Before project build out. Design of the White Rock Road widening to four lanes, from Grant Line Road to Prairie City Road, with Intersection improvements has begun, and because this widening project is environmentally cleared and fully funded, it's construction is expected to be complete before the first phase of the Proposed Project or alternative is built.	Sacramento County Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.

		responsible for improvements, based on a program established by that agency to reduce the impacts to the Grant Line Road/White Rock Road intersection (Sacramento County Intersection 3).				
71-59	**3A.15-1j (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Hazel Avenue between Madison Avenue and Curragh Downs Drive (Roadway Segment 10).** To ensure that Hazel Avenue operates at an acceptable LOS between Curragh Downs Drive and Gold Country Boulevard, Hazel Avenue must be widened to six lanes. This improvement is part of the County adopted Hazel Avenue widening project.	Before project build out. Construction of phase two of the Hazel Avenue widening, from Madison Avenue to Curragh Downs Drive, is expected to be completed by year 2013, before the first phase of the Proposed Project or alternative is complete. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to Hazel Avenue between Madison Avenue and Curragh Downs Drive (Sacramento County Roadway Segment 10).	Sacramento County Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-60	**3A.15-1l (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on the White Rock Road/Windfield Way Intersection (El Dorado County Intersection 3).** To ensure that the White Rock Road/Windfield Way intersection operates at an acceptable LOS, the intersection must be signalized and separate northbound left and right turn lanes must be striped.	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to	El Dorado County Department of Transportation	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees	Condition will be satisfied prior to issuance of a building permit.

		The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to the White Rock Road/Windfield Way intersection (El Dorado County Intersection 3).	determine during which project phase the improvement should be built.		(SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	
71-61	**3A.15-1o (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Eastbound U.S. 50 as an alternative to improvements at the Folsom Boulevard/U.S. 50** Eastbound Ramps Intersection (Caltrans Intersection 4). Congestion on eastbound U.S. 50 is causing vehicles to use Folsom Boulevard as an alternate parallel route until they reach U.S. 50, where they must get back on the freeway due to the lack of a parallel route. It is preferred to alleviate the congestion on U.S. 50 than to upgrade the intersection at the end of this reliever route. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to the Folsom Boulevard/U.S. 50 Eastbound Ramps intersection (Caltrans Intersection 4). To ensure that the Folsom Boulevard/U.S. 50 eastbound ramps intersection operates at an acceptable LOS, auxiliary lanes should be added to eastbound U.S. 50 from Hazel Avenue to east of Folsom Boulevard. This was recommended in the Traffic Operations Analysis Report for the U.S. 50 Auxiliary Lane Project.	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department and Sacramento County Department of Transportation	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-62	**3A.15-1p (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on the Grant Line Road/ State Route 16 Intersection (Caltrans Intersection 12).** To ensure that the Grant Line Road/State Route 16 intersection operates at an acceptable LOS, the northbound and southbound approaches must be reconfigured to consist of one left-turn lane and one shared through/right-turn lane. Protected left-turn signal phasing must be provided on the northbound and southbound approaches. Improvements to the Grant Line Road/State Route 16 intersection are contained within the County Development Fee Program, and are scheduled for Measure A funding.	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation and the City of Rancho Cordova Department of Public Works	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to	Condition will be satisfied prior to issuance of a building permit.

		Improvements to this intersection must be implemented by Caltrans, Sacramento County, and the City of Rancho Cordova. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to the Grant Line Road/State Route 16 intersection (Caltrans Intersection 12).			building permit issuance in this subdivision.	
71-63	**3A.15-1q (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Eastbound U.S. 50 between Zinfandel Drive and Sunrise Boulevard (Freeway Segment 1).** To ensure that Eastbound U.S. 50 operates at an acceptable LOS between Zinfandel Drive and Sunrise Boulevard, a bus-carpool (HOV) lane must be constructed. This improvement is currently planned as part of the Sacramento 50 Bus-Carpool Lane and Community Enhancements Project. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to Eastbound U.S. 50 between Zinfandel Drive and Sunrise Boulevard (Freeway Segment 1).	Before project build out. Construction of the Sacramento 50 Bus-Carpool Lane and Community Enhancements Project is expected to be completed by year 2013, before the first phase of the Proposed Project or alternative is complete. Construction of the Sacramento 50 Bus-Carpool Lane and Community Enhancements Project has started since the writing of the Draft EIS/EIR.	Caltrans	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-64	**3A.15-1r (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Eastbound U.S. 50 between Hazel Avenue and Folsom Boulevard (Freeway Segment 3).** To ensure that Eastbound U.S. 50 operates at an acceptable LOS between Hazel Avenue and Folsom Boulevard, an auxiliary lane must be constructed. This improvement was recommended in the Traffic Operations Analysis Report for the U.S. 50 Auxiliary Lane Project. This improvement is included in the proposed 50 Corridor Mobility Fee Program.	Before project build out. A phasing analysis should be performed to determine during which project phase the improvement should be built.	City of Folsom Public Works Department and Sacramento County Department of	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees	Condition will be satisfied prior to issuance of a building permit.

		The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to Eastbound U.S. 50 between Hazel Avenue and Folsom Boulevard (Freeway Segment 3).		Transportation	collected prior to building permit issuance in this subdivision.	
71-65	**3A.15-1s (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Eastbound U.S. 50 between Folsom Boulevard and Prairie City Road (Freeway Segment 4).** To ensure that Eastbound U.S. 50 operates at an acceptable LOS between Folsom Boulevard and Prairie City Road, an auxiliary lane must be constructed. This improvement was recommended in the Traffic Operations Analysis Report for the U.S. 50 Auxiliary Lane Project. This improvement is included in the proposed 50 Corridor Mobility Fee Program. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to Eastbound U.S. 50 between Folsom Boulevard and Prairie City Road (Freeway Segment 4).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department and Sacramento County Department of Transportation	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit
71-66	**3A.15-1u (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Westbound U.S. 50 between Prairie City Road and Folsom Boulevard (Freeway Segment 16).** To ensure that Westbound U.S. 50 operates at an acceptable LOS between Prairie City Road and Folsom Boulevard, an auxiliary lane must be constructed. This improvement was recommended in the Traffic Operations Analysis Report for the U.S. 50 Auxiliary Lane Project. This improvement is included in the proposed 50 Corridor Mobility Fee Program. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to Westbound U.S. 50 between Prairie City Road and Folsom Boulevard (Freeway Segment 16).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department and Sacramento County Department of Transportation	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit
71-67	**3A.15-1v (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Westbound U.S. 50 between Hazel Avenue and Sunrise Boulevard (Freeway Segment 18).** To ensure that Westbound U.S. 50 operates at an acceptable LOS between Hazel Avenue and Sunrise Boulevard, an auxiliary	Before project build out. A phasing analysis should be performed prior to approval of the first	City of Rancho Cordova Department of Public	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan	Condition will be satisfied prior to issuance of a building permit

		lane must be constructed. This improvement was recommended in the Traffic Operations Analysis Report for the U.S. 50 Auxiliary Lane Project, and included in the proposed Rancho Cordova Parkway interchange project. Improvements to this freeway segment must be implemented by Caltrans. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to Westbound U.S. 50 between Hazel Avenue and Sunrise Boulevard (Freeway Segment 18).	subdivision map to determine during which project phase the improvement should be built.	Works and Sacramento County Department of Transportation	Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	
71-68	**3A.15-1w (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Eastbound/Folsom Boulevard Ramp Merge (Freeway Merge 4).** To ensure that Eastbound U.S. 50 operates at an acceptable LOS at the Folsom Boulevard merge, an auxiliary lane from the Folsom Boulevard merge to the Prairie City Road diverge must be constructed. This improvement was recommended in the Traffic Operations Analysis Report for the U.S. 50 Auxiliary Lane Project. This improvement is included in the proposed 50 Corridor Mobility Fee Program. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to the U.S. 50 Eastbound/Folsom Boulevard Ramp Merge (Freeway Merge 4).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department and Sacramento County Department of Transportation	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit
71-69	**3A.15-1x (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Eastbound/Prairie City Road Diverge (Freeway Diverge 5).** To ensure that Eastbound U.S. 50 operates at an acceptable LOS at the Prairie City Road off-ramp diverge, an auxiliary lane from the Folsom Boulevard merge must be constructed. This improvement was recommended in the Traffic Operations Analysis Report for the U.S. 50 Auxiliary Lane Project. This auxiliary lane improvement is included in the proposed 50 Corridor Mobility Fee Program. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department and Sacramento County Department of Transportation	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit

		applicant, to reduce the impacts to the U.S. 50 Eastbound/Prairie City Road diverge (Freeway Diverge 5).				
71-70	**3A.15-1y (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Eastbound/Prairie City Road Direct Merge (Freeway Merge 6).** To ensure that Eastbound U.S. 50 operates at an acceptable LOS at the Prairie City Road onramp direct merge, an auxiliary lane to the East Bidwell Street – Scott Road diverge must be constructed. This auxiliary lane improvement is included in the proposed 50 Corridor Mobility Fee Program. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the U.S. 50 Eastbound/Prairie City Road direct merge (Freeway Merge 6).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit
71-71	**3A.15-1z (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Eastbound/Prairie City Road Flyover On-Ramp to Oak Avenue Parkway Off-Ramp Weave (Freeway Weave 8).** To ensure that Eastbound U.S. 50 operates at an acceptable LOS at the Prairie City Road flyover on-ramp to Oak Avenue Parkway off-ramp weave, an improvement acceptable to Caltrans should be implemented to eliminate the unacceptable weaving conditions. Such an improvement may involve a "braided ramp". The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the U.S. 50 Eastbound / Prairie City Road flyover on-ramp to Oak Avenue Parkway off-ramp weave (Freeway Weave 8).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit
71-72	**3A.15-1aa (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Eastbound/Oak Avenue Parkway Loop Merge (Freeway Merge 9).** To ensure that Eastbound U.S. 50 operates at an acceptable LOS at the Oak Avenue Parkway loop merge, an auxiliary lane to the East Bidwell Street – Scott Road diverge must be constructed. This auxiliary lane improvement is included in the proposed 50	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic	Condition will be satisfied prior to issuance of a building permit

		Corridor Mobility Fee Program. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the U.S. 50 Eastbound/ Oak Avenue Parkway loop merge (Freeway Merge 9).	which project phase the improvement should be built.		Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	
71-73	3A.15-1dd (FPASP EIR/EIS)	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Westbound/Empire Ranch Road Loop Ramp Merge (Freeway Merge 23).** To ensure that Westbound U.S. 50 operates at an acceptable LOS, the northbound Empire Ranch Road loop on ramp should start the westbound auxiliary lane that ends at the East Bidwell Street – Scott Road off ramp. The slip on ramp from southbound Empire Ranch Road would merge into this extended auxiliary lane. Improvements to this freeway segment must be implemented by Caltrans. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the U.S. 50 Westbound/Empire Ranch Road loop ramp merge (Freeway Merge 23).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit
71-74	3A.15-1ee (FPASP EIR/EIS)	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Westbound/Oak Avenue Parkway Loop Ramp Merge (Freeway Merge 29).** To ensure that Westbound U.S. 50 operates at an acceptable LOS, the northbound Oak Avenue Parkway loop on ramp should start the westbound auxiliary lane that ends at the Prairie City Road off ramp. The slip on ramp from southbound Oak Avenue Parkway would merge into this extended auxiliary lane. Improvements to this freeway segment must be implemented by Caltrans. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the U.S. 50 Westbound/Oak Avenue Parkway loop ramp merge (Freeway Merge 29).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit

71-75	3A.15-1ff (FPASP EIR/EIS)	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Westbound/Prairie City Road Loop Ramp Merge (Freeway Merge 32).** To ensure that Westbound U.S. 50 operates at an acceptable LOS at the Prairie City Road loop ramp merge, an auxiliary lane to the Folsom Boulevard off ramp diverge must be constructed. This auxiliary lane improvement is included in the proposed 50 Corridor Mobility Fee Program. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the U.S. 50 Westbound/Prairie City Road Loop Ramp Merge (Freeway Merge 32).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department and Sacramento County Department of Transportation	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit
71-76	3A.15-1gg (FPASP EIR/EIS)	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Westbound/Prairie City Road Direct Ramp Merge (Freeway Merge 33).** To ensure that Westbound U.S. 50 operates at an acceptable LOS at the Prairie City Road direct ramp merge, an auxiliary lane to the Folsom Boulevard off ramp diverge must be constructed. This auxiliary lane improvement is included in the proposed 50 Corridor Mobility Fee Program. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the U.S. 50 Westbound/Prairie City Road direct ramp merge (Freeway Merge 33).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department and Sacramento County Department of Transportation	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit
71-77	3A.15-1hh (FPASP EIR/EIS)	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Eastbound/Folsom Boulevard Diverge (Freeway Diverge 34).** To ensure that Westbound U.S. 50 operates at an acceptable LOS at the Folsom Boulevard Diverge, an auxiliary lane from the Prairie City Road loop ramp merge must be constructed. Improvements to this freeway segment must be implemented by Caltrans. This auxiliary lane improvement is included in the proposed 50 Corridor Mobility Fee Program. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department and Sacramento County Department of Transportation	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to	Condition will be satisfied prior to issuance of a building permit

		applicant, to reduce the impacts to the U.S. 50 Eastbound / Folsom Boulevard diverge (Freeway Diverge 34).			building permit issuance in this subdivision.	
71-78	**3A.15-1ii (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Westbound/Hazel Avenue Direct Ramp Merge (Freeway Merge 38).** To ensure that Westbound U.S. 50 operates at an acceptable LOS at the Hazel Avenue direct ramp merge, an auxiliary lane to the Sunrise Boulevard off ramp diverge must be constructed. This auxiliary lane improvement is included in the proposed 50 Corridor Mobility Fee Program. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to the U.S. 50 Westbound/Hazel Avenue direct ramp merge (Freeway Merge 38).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation and City of Rancho Cordova Department of Public Works	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-79	**3A.15-2a (FPASP EIR/EIS)**	Develop Commercial Support Services and Mixed-use Development Concurrent with Housing Development, and Develop and Provide Options for Alternative Transportation Modes. The project applicant(s) for any particular discretionary development application including commercial or mixed-use development along with residential uses shall develop commercial and mixed-use development concurrent with housing development, to the extent feasible in light of market realities and other considerations, to internalize vehicle trips. Pedestrian and bicycle facilities shall be implemented to the satisfaction of the City Public Works Department. To further minimize impacts from the increased demand on area roadways and intersections, the project applicant(s) for any particular discretionary development application involving schools or commercial centers shall develop and implement safe and secure bicycle parking to promote alternative transportation uses and reduce the volume of single-occupancy vehicles using area roadways and intersections. The project applicant(s) for any particular discretionary development application shall participate in capital improvements and operating funds for transit service to increase the percent of travel by transit. The project's fair-share participation and the associated timing of the improvements and service shall be identified in the project	Before approval of improvement plans for all project phases any particular discretionary development application that includes residential and commercial or mixed-use development. As a condition of project approval and/or as a condition of the development agreement for all project phases.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.

		conditions of approval and/or the project's development agreement. Improvements and service shall be coordinated, as necessary, with Folsom Stage Lines and Sacramento RT.				
71-80	**3A.15-2b (FPASP EIR/EIS)**	**Participate in the City's Transportation System Management Fee Program.** The project applicant(s) for any particular discretionary development application shall pay an appropriate amount into the City's existing Transportation System Management Fee Program to reduce the number of single-occupant automobile travel on area roadways and intersections.	Concurrent with construction for all project phases.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-81	**3A.15-2c (FPASP EIR/EIS)**	**Participate with the 50 Corridor Transportation Management Association.** The project applicant(s) for any particular discretionary development application shall join and participate with the 50 Corridor Transportation Management Association to reduce the number of single-occupant automobile travel on area roadways and intersections.	Concurrent with construction for all project phases.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-82	**3A.15-3 (FPASP EIR/EIS)**	**Pay Full Cost of Identified Improvements that Are Not Funded by the City's Fee Program.** In accordance with Measure W, the project applicant(s) for any particular discretionary development application shall provide fair-share contributions to the City's transportation impact fee program to fully fund improvements only required because of the Specific Plan.	As a condition of project approval and/or as a condition of the development agreement for all project phases.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County	Condition will be satisfied prior to issuance of a building permit.

					Wide Transportation fees collected prior to building permit issuance in this subdivision.	
71-83	3A.15-4a (FPASP EIR/EIS)	**The Applicant Shall Pay a Fair Share to Fund the Construction of Improvements to the Sibley Street/Blue Ravine Road Intersection (Folsom Intersection 2).** To ensure that the Sibley Street/Blue Ravine Road intersection operates at a LOS D with less than the Cumulative No Project delay, the northbound approach must be reconfigured to consist of two left-turn lane, two through lanes, and one dedicated right-turn lane. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the Sibley Street/Blue Ravine Road intersection (Folsom Intersection 2).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-84	3A.15-4b (FPASP EIR/EIS)	**The Applicant Shall Pay a Fair Share to Fund the Construction of Improvements to the Oak Avenue Parkway/East Bidwell Street Intersection (Folsom Intersection 6).** To ensure that the Oak Avenue Parkway/East Bidwell Street intersection operates at an acceptable LOS, the eastbound (East Bidwell Street) approach must be reconfigured to consist of two left-turn lanes, four through lanes and a right-turn lane, and the westbound (East Bidwell Street) approach must be reconfigured to consist of two left turn lanes, four through lanes, and a right-turn lane. It is against the City of Folsom policy to have eight lane roads because of the impacts to non motorized traffic and adjacent development; therefore, this improvement is infeasible.	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-85	3A.15-4c (FPASP EIR/EIS)	**The Applicant Shall Pay a Fair Share to Fund the Construction of Improvements to the East Bidwell Street/College Street Intersection (Folsom Intersection 7).** To ensure that the East Bidwell Street/College Street intersection operates at acceptable LOS C or better, the westbound approach must be reconfigured to consist of one left-turn lane, one left-through lane, and two dedicated right-turn lanes. The applicant shall pay its proportionate share of	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and	Condition will be satisfied prior to issuance of a building permit.

		funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the East Bidwell Street/Nesmith Court intersection (Folsom Intersection 7).	the improvement should be built.		Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	
71-86	**3A.15-4d (FPASP EIR/EIS)**	**The Applicant Shall Pay a Fair Share to Fund the Construction of Improvements to the East Bidwell Street/Iron Point Road Intersection (Folsom Intersection 21).** To ensure that the East Bidwell Street /Iron Point Road intersection operates at an acceptable LOS, the northbound approach must be reconfigured to consist of two left-turn lanes, four through lanes and a right-turn lane, and the southbound approach must be reconfigured to consist of two left-turn lanes, four through lanes and a right-turn lane. It is against the City of Folsom policy to have eight lane roads because of the impacts to non motorized traffic and adjacent development; therefore, this improvement is infeasible.	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-87	**3A.15-4e (FPASP EIR/EIS)**	**The Applicant Shall Pay a Fair Share to Fund the Construction of Improvements to the Serpa Way/ Iron Point Road Intersection (Folsom Intersection 23).** To improve LOS at the Serpa Way/ Iron Point Road intersection, the northbound approaches must be restriped to consist of one left-turn lane, one shared left-through lanes, and one right-turn lane. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the Serpa Way/Iron Point Road Intersection (Folsom Intersection 23).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-88	**3A.15-4f (FPASP EIR/EIS)**	**The Applicant Shall Pay a Fair Share to Fund the Construction of Improvements to the Empire Ranch Road/Iron Point Road Intersection (Folsom Intersection 24).** To ensure that the Empire Ranch Road / Iron Point Road intersection operates at a LOS D or better, all of the following improvements are required: The eastbound approach must be reconfigured to consist of one left-turn lane, two through lanes,	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic	Condition will be satisfied prior to issuance of a building permit.

		and a right-turn lane. The westbound approach must be reconfigured to consist of two left-turn lanes, one through lane, and a through-right lane. The northbound approach must be reconfigured to consist of two left-turn lanes, three through lanes, and a right-turn lane. The southbound approach must be reconfigured to consist of two left-turn lanes, three through lanes, and a right-turn lane. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the Empire Ranch Road / Iron Point Road Intersection Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built. (Folsom Intersection 24).	which project phase the improvement should be built.		Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	
71-89	3A.15-4g (FPASP EIR/EIS)	**The Applicant Shall Fund and Construct Improvements to the Oak Avenue Parkway/Easton Valley Parkway Intersection (Folsom Intersection 33).** To ensure that the Oak Avenue Parkway/Easton Valley Parkway intersection operates at an acceptable LOS the southbound approach must be reconfigured to consist of two left-turn lanes, two through lanes, and two right-turn lanes. The applicant shall fund and construct these improvements.	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-90	3A.15-4i (FPASP EIR/EIS)	**Participate in Fair Share Funding of Improvements to Reduce Impacts on the Grant Line Road/White Rock Road Intersection (Sacramento County Intersection 3).** To ensure that the Grant Line Road/White Rock Road intersection operates at an acceptable LOS E or better this intersection should be replaced by some type of grade separated intersection or interchange. Improvements to this intersection are identified in the Sacramento County's Proposed General Plan. Implementation of these improvements would assist in reducing traffic impacts on this intersection by providing	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees	Condition will be satisfied prior to issuance of a building permit.

		acceptable operation. Intersection improvements must be implemented by Sacramento County. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to the Grant Line Road/White Rock Road Intersection (Sacramento County Intersection 3).			collected prior to building permit issuance in this subdivision.	
71-91	**3A.15-4j (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Grant Line Road between White Rock Road and Kiefer Boulevard (Sacramento County Roadway Segments 5-7).** To improve operation on Grant Line Road between White Rock Road and Kiefer Boulevard, this roadway segment must be widened to six lanes. This improvement is proposed in the Sacramento County and the City of Rancho Cordova General Plans; however, it is not in the 2035 MTP. Improvements to this roadway segment must be implemented by Sacramento County and the City of Rancho Cordova. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to Grant Line Road between White Rock Road and Kiefer Boulevard (Sacramento County Roadway Segments 5-7). The identified improvement would more than offset the impacts specifically related to the Folsom South of U.S. 50 project on this roadway segment.	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-92	**3A.15-4k (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Grant Line Road between Kiefer Boulevard and Jackson Highway (Sacramento County Roadway Segment 8).** To improve operation on Grant Line Road between Kiefer Boulevard Jackson Highway, this roadway segment could be widened to six lanes. This improvement is proposed in the Sacramento County and the City of Rancho Cordova General Plans; however, it is not in the 2035 MTP. Improvements to this roadway segment must be implemented by Sacramento County and the City of Rancho Cordova. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.

		to reduce the impacts to Grant Line Road between Kiefer Boulevard and Jackson Highway (Sacramento County Roadway Segment 8). The identified improvement would more than offset the impacts specifically related to the Folsom South of U.S. 50 project on this roadway segment.				
71-93	3A.15-4l (FPASP EIR/EIS)	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Hazel Avenue between Curragh Downs Drive and U.S. 50 Westbound Ramps (Sacramento County Roadway Segments 12-13).** To improve operation on Hazel Avenue between Curragh Downs Drive and the U.S. 50 westbound ramps, this roadway segment could be widened to eight lanes. This improvement is inconsistent with Sacramento County's general plan because the county's policy requires a maximum roadway cross section of six lanes. Analysis shown later indicates that improvements at the impacted intersection in this segment can be mitigated (see Mitigation Measure 3A.15-4q). Improvements to impacted intersections on this segment will improve operations on this roadway segment and, therefore; mitigate this segment impact. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to Hazel Avenue between Curragh Downs Drive and U.S. 50 Westbound Ramps (Sacramento County Roadway Segments 12-13).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-94	3A.15-4m (FPASP EIR/EIS)	**Participate in Fair Share Funding of Improvements to Reduce Impacts on White Rock Road between Grant Line Road and Prairie City Road (Sacramento County Roadway Segment 22).** To improve operation on White Rock Road between Grant Line Road and Prairie City Road, this roadway segment must be widened to six lanes. This improvement is included in the 2035 MTP but is not included in the Sacramento County General Plan. Improvements to this roadway segment must be implemented by Sacramento County. The identified improvement would more than offset the impacts specifically related to the Folsom South of U.S. 50 project on this roadway segment. However, because of other development in the region that would substantially increase traffic levels, this roadway segment would continue to operate at an unacceptable	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.

		LOS F even with the capacity improvements identified to mitigate Folsom South of U.S. 50 impacts. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to White Rock Road between Grant Line Road and Prairie City Road (Sacramento County Roadway Segment 22).				
71-95	**3A.15-4n (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on White Rock Road between Empire Ranch Road and Carson Crossing Road (Sacramento County Roadway Segment 28).** To improve operation on White Rock Road between Empire Ranch Road and Carson Crossing Road, this roadway segment must be widened to six lanes. Improvements to this roadway segment must be implemented by Sacramento County. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to White Rock Road between Empire Ranch Road and Carson Crossing Road (Sacramento County Roadway Segment 28).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-96	**3A.15-4o (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on the White Rock Road/Carson Crossing Road Intersection (El Dorado County 1).** To ensure that the White Rock Road/Carson Crossing Road intersection operates at an acceptable LOS, the eastbound right turn lane must be converted into a separate free right turn lane, or double right. Improvements to this intersection must be implemented by El Dorado County. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to the White Rock Road/Carson Crossing Road Intersection (El Dorado County 1).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-97	**3A.15-4p (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on the Hazel Avenue/U.S. 50 Westbound Ramps Intersection (Caltrans Intersection 1).** To ensure that the Hazel Avenue/U.S. 50 westbound ramps intersection operates at an acceptable LOS, the westbound approach must	Before project build out. A phasing analysis should be performed prior to approval of the first	Sacramento County Department of	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan	Condition will be satisfied prior to issuance of a building permit.

		be reconfigured to consist of one dedicated left turn lane, one shared left through lane and three dedicated right-turn lanes. Improvements to this intersection must be implemented by Caltrans and Sacramento County. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to the Hazel Avenue/U.S. 50 Westbound Ramps Intersection (Caltrans Intersection 1).	subdivision map to determine during which project phase the improvement should be built.	Transportation.	Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	
71-98	**3A.15-4q (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Eastbound US 50 between Zinfandel Drive and Sunrise Boulevard (Freeway Segment 1).** To ensure that Eastbound US 50 operates at an acceptable LOS between Zinfandel Drive and Sunrise Boulevard, an additional eastbound lane could be constructed. This improvement is not consistent with the Concept Facility in Caltrans State Route 50 Corridor System Management Plan; therefore, it is not likely to be implemented by Caltrans by 2030. Construction of the Capitol South East Connector, including widening White Rock Road and Grant Line Road to six lanes with limited access, could divert some traffic from U.S. 50 and partially mitigate the project's impact. The applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to Eastbound U.S. 50 between Zinfandel Drive and Sunrise Boulevard (Freeway Segment 1).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-99	**3A.15-4r (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Eastbound US 50 between Rancho Cordova Parkway and Hazel Avenue (Freeway Segment 3).** To ensure that Eastbound US 50 operates at an acceptable LOS between Rancho Cordova Parkway and Hazel Avenue, an additional eastbound lane could be constructed. This improvement is not consistent with the Concept Facility in Caltrans State Route 50 Corridor System Management Plan; therefore, it is not likely to be implemented by Caltrans by 2030. Construction of the Capitol South East Connector, including widening White Rock Road and Grant Line Road to six lanes with limited access, could divert some traffic off of U.S. 50 and partially mitigate the project's impact. The	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.

		applicant shall pay its proportionate share of funding of improvements to the agency responsible for improvements, based on a program established by that agency to reduce the impacts to Eastbound U.S. 50 between Rancho Cordova Parkway and Hazel Avenue (Freeway Segment 3).				
71-100	**3A.15-4s (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Eastbound US 50 between Folsom Boulevard and Prairie City Road (Freeway Segment 5).** To ensure that Eastbound US 50 operates at an acceptable LOS between Folsom Boulevard and Prairie City Road, the eastbound auxiliary lane should be converted to a mixed flow lane that extends to and drops at the Oak Avenue Parkway off ramp (see mitigation measure 3A.15-4t). Improvements to this freeway segment must be implemented by Caltrans. This improvement is not consistent with the Concept Facility in Caltrans State Route 50 Corridor System Management Plan; therefore, it is not likely to be implemented by Caltrans by 2030. Construction of the Capitol South East Connector, including widening White Rock Road and Grant Line Road to six lanes with limited access, could divert some traffic off of U.S. 50 and partially mitigate the project's impact. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to Eastbound U.S. 50 between Folsom Boulevard and Prairie City Road (Freeway Segment 5).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-101	**3A.15-4t (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on Eastbound US 50 between Prairie City Road and Oak Avenue Parkway (Freeway Segment 6).** To ensure that Eastbound US 50 operates at an acceptable LOS between Prairie City Road and Oak Avenue Parkway, the northbound Prairie City Road slip on ramp should merge with the eastbound auxiliary lane that extends to and drops at the Oak Avenue Parkway off ramp (see Mitigation Measures 3A.15-4u, v and w), and the southbound Prairie City Road flyover on ramp should be braided over the Oak Avenue Parkway off ramp and start an extended full auxiliary lane to the East Bidwell Street – Scott Road off ramp. Improvements	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to	Condition will be satisfied prior to issuance of a building permit.

		to this freeway segment must be implemented by Caltrans. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to Eastbound U.S. 50 between Prairie City Road and Oak Avenue Parkway (Freeway Segment 6).			building permit issuance in this subdivision.	
71-102	**3A.15-4u (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on the U.S. 50 Eastbound / Prairie City Road Slip Ramp Merge (Freeway Merge 6).** To ensure that Eastbound US 50 operates at an acceptable LOS, the northbound Prairie City Road slip on ramp should start the eastbound auxiliary lane that extends to and drops at the Oak Avenue Parkway off ramp (see mitigation measure 3A.15-4u, w and x), and the southbound Prairie City Road flyover on ramp should be braided over the Oak Avenue Parkway off ramp and start an extended full auxiliary lane to the East Bidwell Street – Scott Road off ramp. Improvements to this freeway segment must be implemented by Caltrans. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the U.S. 50 Eastbound / Prairie City Road slip ramp merge (Freeway Merge 6).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.
71-103	**3A.15-4v (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on the U.S. 50 Eastbound / Prairie City Road Flyover On Ramp to Oak Avenue Parkway Off Ramp Weave (Freeway Weave 7).** To ensure that Eastbound US 50 operates at an acceptable LOS, the northbound Prairie City Road slip on ramp should start the eastbound auxiliary lane that extends to and drops at the Oak Avenue Parkway off ramp (see mitigation measure 3A.15-4u, v and x), and the southbound Prairie City Road flyover on ramp should be braided over the Oak Avenue Parkway off ramp and start an extended full auxiliary lane to the East Bidwell Street – Scott Road off ramp. Improvements to this freeway segment must be implemented by Caltrans. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision.	Condition will be satisfied prior to issuance of a building permit.

		applicant, to reduce the impacts to the U.S. 50 Eastbound / Prairie City Road Flyover On Ramp to Oak Avenue Parkway Off Ramp Weave (Freeway Weave 7).				
71-104	**3A.15-4w (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Eastbound / Oak Avenue Parkway Loop Ramp Merge (Freeway Merge 8).** To ensure that Eastbound US 50 operates at an acceptable LOS, the southbound Oak Avenue Parkway loop on ramp should merge with the eastbound auxiliary lane that starts at the southbound Prairie City Road braided flyover on ramp and ends at the East Bidwell Street – Scott Road off ramp (see mitigation measure 3A.15-4u, v and w). Improvements to this freeway segment must be implemented by Caltrans. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to U.S. 50 Eastbound / Oak Avenue Parkway Loop Ramp Merge (Freeway Merge 8).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision	Condition will be satisfied prior to issuance of a building permit.
71-105	**3A.15-4x (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Westbound / Empire Ranch Road Loop Ramp Merge (Freeway Merge 27).** To ensure that Westbound US 50 operates at an acceptable LOS, the northbound Empire Ranch Road loop on ramp should start the westbound auxiliary lane that ends at the East Bidwell Street – Scott Road off ramp. The slip on ramp from southbound Empire Ranch Road slip ramp would merge into this extended auxiliary lane. Improvements to this freeway segment must be implemented by Caltrans. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the U.S. 50 Westbound / Empire Ranch Road loop ramp merge (Freeway Merge 27).	Before project build out. A phasing analysis should be performed prior to approval of the first subdivision map to determine during which project phase the improvement should be built.	Sacramento County Department of Transportation.	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision	Condition will be satisfied prior to issuance of a building permit.
71-106	**3A.15-4y (FPASP EIR/EIS)**	**Participate in Fair Share Funding of Improvements to Reduce Impacts on U.S. 50 Westbound / Prairie City Road Loop Ramp Merge (Freeway Merge 35).** To ensure that Westbound US 50 operates at an acceptable LOS, the northbound Prairie City Road loop on ramp should start the	Before project build out. A phasing analysis should be performed prior to approval of the first	Sacramento County Department of	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan	Condition will be satisfied prior to issuance of a building permit.

		westbound auxiliary lane that continues beyond the Folsom Boulevard off ramp. The slip on ramp from southbound Prairie City Road slip ramp would merge into this extended auxiliary lane. Improvements to this freeway segment must be implemented by Caltrans. The applicant shall pay its proportionate share of funding of improvements, as may be determined by a nexus study or other appropriate and reliable mechanism paid for by applicant, to reduce the impacts to the U.S. 50 Westbound / Prairie City Road Loop Ramp Merge (Freeway Merge 35).	subdivision map to determine during which project phase the improvement should be built.	Transportatio n.	Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision	
71-107	**4.17-1 (Addendum)**	**East Bidwell Street/Regency Parkway (Driveway #6).** Prior to buildout of the Toll Brothers Site, the project applicant shall construct the intersection as shown in Figure 4-2 of the Addendum: ▸ Northbound: one thru lane and one left turn lane in a 150-foot pocket with 60-foot taper; ▸ Southbound: one thru lane and one right turn lane in a 150-foot pocket with 60-foot taper; ▸ Westbound: one shared lane, plus a 300-foot northbound acceleration lane on East Bidwell Street to receive left-turns from Regency Parkway (a second northbound lane on East Bidwell Street starting from Regency Parkway is equivalent to the 300-foot acceleration lane); and ▸ Control: side-street-stop-control; Note that unsignalized left turns to East Bidwell Street are against City policy. The northbound acceleration lane on East Bidwell Street is an interim configuration until the intersection warrants signalization. Signalization will be triggered as part of the entitlement process on neighboring parcels. A future signal at this location is included in Folsom Plan Area Specific Plan, and plan area fees paid by the Project contribute towards its construction in the future.	Prior to issuance of phase 3 building permits.	City of Folsom Public Works Department	This subdivision will pay its fair share of the following improvements with the payment of Specific Plan Infrastructure Fees (SPIF), City Traffic Impact Fees and Sacramento County Wide Transportation fees collected prior to building permit issuance in this subdivision	Condition will be satisfied prior to issuance of a building permit.
71-108	**4.17-2 (Addendum)**	**East Bidwell Street/White Rock Road.** Prior to buildout of the Toll Brothers Site, the project applicant shall implement either (A) or (B) below:	Prior to issuance of phase 1 building permits.	City of Folsom Public Works Department	The Capital Southeast Connector -JPA has executed a construction contract with	Condition will be satisfied prior to issuance of a building permit.

		(A) The Capital Southeast Connector Joint Powers Authority project has programmed to relocate and signalize the East Bidwell Street/White Rock Road intersection as shown in the October 2017 geometric conceptual drawing, or equivalent improvements (i.e., three southbound approach lanes, four eastbound approach lanes, and three westbound approach lanes). Figure 4-3 of the Addendum provides a conceptual intersection layout for this mitigation. Under this scenario, fair share is defined as the project's responsibility to the Sacramento County Transportation Development Fee. The project applicant is required to pay the Sacramento County Transportation Development Fee. Option A can be considered to be implemented once the JPA has let contracts for construction of the new intersection. This will insure that the mitigation is constructed before project traffic adds five or more seconds of delay to the intersection. (B) Signalize the existing East Bidwell Street/White Rock Road intersection with the existing geometry. Figure 4-4 of the Addendum provides a conceptual intersection layout for this mitigation.			Goodfellow Brothers, Inc. to construct the Capital Southeast Connector from Prairie City Road to East Bidwell Street. The construction contract was executed in December of 2020. Grading and construction commenced in April 2021 and was completed in April of 2023. The project included the relocation and signalization of the existing White Rock Road/East Bidwell Street intersection. The owner/applicant will pay the Sacramento County Transportation Development Fee prior to issuance of all building permits in the subdivision.	
71-109	**4.17-3 (Addendum)**	**East Bidwell Street/Mangini Parkway.** Prior to buildout of the Toll Brothers Site, the project applicant shall signalize the intersection with the following geometry (Figure 4-5 of the Addendum): ▸ Northbound: One left-turn lane in a 200-foot pocket with a 60-foot taper, two thru lanes, and one right-turn lane in a 150-foot pocket with a 60-foot taper (the second thru lane shall be developed 300 feet south of the intersection); ▸ Southbound: One left-turn lane in a 200-foot pocket with a 60-foot taper, one thru lane, and one right-turn lane in a 150-foot pocket with a 60-foot taper;	Signalize the intersection and conduct all geometric improvements, with the exception of the second northbound thru lane prior to issuance of phase 1 building permits. Construct the second northbound thru lane prior to issuance of	City of Folsom Public Works Department	The Community Development Department has reviewed and approved the improvement plans for the construction of these required improvements including the plans for the modification to the existing traffic signal at the intersection of East	Yes

		▸ Eastbound and westbound: One left-turn lane in a 200-foot pocket with a 60-foot taper, one thru lane, and one right-turn lane in a 200-foot pocket with a 60-foot taper. Note that northbound East Bidwell street will remain at two lanes from Mangini Parkway to US 50.	phase 2 building permits.		Bidwell Street and Mangini Parkway. These improvements have been completed and accepted by the City.	
71-110	**4.17-4 (Addendum)**	**East Bidwell Street/Savannah Parkway.** Prior to buildout of the Toll Brothers site, the project applicant shall reconstruct the intersection with the following geometry (Figure 4-6 of the Addendum): ▸ Northbound approach: One thru lane and one shared through-right lane with a 150-foot taper; ▸ Southbound approach: One left turn lane in a 150-foot pocket plus 60-foot taper, and one through lane; ▸ Westbound approach: One left turn lane in a 60-foot pocket plus 60-foot taper, and one through lane; ▸ Southbound departure: Construct a southbound receiving and acceleration lane for westbound left turn traffic. The acceleration lane should be in a 300-foot pocket plus an appropriate taper. Note that unsignalized left turns to East Bidwell Street are against City policy. The southbound acceleration lane on East Bidwell Street is an interim configuration until the intersection warrants signalization. Signalization will be triggered as part of the entitlement process on neighboring parcels. A future signal at this location is included in FPASP, and plan area fees paid by the project applicant contribute towards its construction in the future.	Construct all geometric improvements with the exception of one thru northbound lane prior to issuance of phase 1 building permits. Construct the second thru northbound lane prior to issuance of phase 3 building permits.	City of Folsom Public Works Department	The required improvements in this condition have been completed and accepted by the City. These improvements were constructed as part of the off-site improvements for the Mangini Ranch Phase 2, Village No. 7 subdivision.	Yes
71-111	**4.17-5 (Addendum)**	**East Bidwell Street/Alder Creek Parkway.** Prior to buildout of the Toll Brothers Site, the project applicant shall reconstruct and signalize the intersection as shown in Figure 4-7 of the Addendum: ▸ Northbound approach: One U-turn lane in a 150-foot pocket with a 60-foot taper, two through lanes, and one right turn lane in a 150-foot pocket plus 60-foot taper.	Construct all geometric improvements with the exception of one thru northbound lane and one thru southbound lane prior to issuance of phase 1 building permits. Construct the	City of Folsom Public Works Department	The Community Development Department has approved the plans for the reconstruction and signalization of the East Bidwell Street/Alder Creek Parkway intersection in	Condition will be satisfied prior to issuance of a building permit.

		▸ Southbound approach: One left turn lane in a 240-foot pocket plus 60-foot taper, and two through lanes. The second southbound through lane can be dropped south of Old Ranch Way. ▸ Westbound approach: One right turn lane, plus one left-turn lane in a 200-foot pocket plus 60-foot taper. The above mitigations are consistent with the ultimate geometry for East Bidwell near Alder Creek Pkwy and builds on conditions of approval from neighboring projects.	second thru northbound lane and the second thru southbound lane prior to issuance of phase 3 building permits.		accordance with this condition.	
71-112	**4.17-6 (Addendum)**	**White Rock Road/Oak Avenue Parkway.** Prior to project buildout, the project applicant shall implement either (A) or (B) below: (A) The Capital Southeast Connector Joint Powers Authority (JPA) project has programmed to realign this portion of White Rock Road and build a partial signal to accommodate anticipated U-Turns. Expand or construct a signalized intersection as follows: ▸ Southbound: A single shared lane for left and right turns. ▸ Eastbound: A thru lane and a left/U-turn in 300-foot pocket plus taper. ▸ Westbound: A thru lane and a right-turn in 300-foot pocket plus taper. ▸ Signalize with protected phasing for left-turns and U-turns. ▸ Geometric design shall be consistent with Capital Southeast Connector Joint Powers Authority adopted standards. (B) Channelize the White Rock Road/Oak Avenue Pkwy intersection on the existing White Rock Road alignment to restrict turning movements to westbound right turns and southbound right turns. The westbound right turn requires a 365-foot deceleration lane, and the southbound right turn requires a 960-foot acceleration lane. Figure 4-8 of the Addendum provides a conceptual layout for the mitigated intersection.	Prior to issuance of phase 3 building permits	City of Folsom Public Works Department	The Capital Southeast Connector-JPA project has been completed. The Connector project will implement and complete Option A in this condition. The owner/applicant shall implement the required improvements to the intersection in compliance with this condition prior to issuance of the first Certificate of Occupancy in the Phase 3 portion of the project.	Condition will be satisfied prior to issuance of a building permit in Phase 3

Utilities and Service Systems						
71-113	**3A.16-1 (FPASP EIR/EIS)**	**Submit Proof of Adequate On- and Off-Site Wastewater Conveyance Facilities and Implement On- and Off-Site Infrastructure Service Systems or Ensure That Adequate Financing Is Secured.** Before the approval of the final map and issuance of building permits for all project phases, the project applicant(s) of all project phases shall submit proof to the City of Folsom that an adequate wastewater conveyance system either has been constructed or is ensured through payment of the City's facilities augmentation fee as described under the Folsom Municipal Code Title 3, Chapter 3.40, "Facilities Augmentation Fee – Folsom South Area Facilities Plan," or other sureties to the City's satisfaction. Both on-site wastewater conveyance infrastructure and off-site force main sufficient to provide adequate service to the project shall be in place for the amount of development identified in the tentative map before approval of the final map and issuance of building permits for all project phases, or their financing shall be ensured to the satisfaction of the City.	Before approval of final maps and issuance of building permits for any project phases.	City of Folsom Community Development Department and City of Folsom Public Works Department	The Phase 1 Sanitary Sewer infrastructure including the off-site sewer trunk main, the Alder Creek Parkway sewer lift station and forced main to serve this subdivision have been constructed by the FPA landowners and have been completed and accepted by the City and are currently in operation.	Yes
71-114	**3A.16-3 (FPASP EIR/EIS)**	**Demonstrate Adequate SRWTP Wastewater Treatment Capacity.** The project applicant(s) of all project phases shall demonstrate adequate capacity at the SRWTP for new wastewater flows generated by the project. This shall involve preparing a tentative map–level study and paying connection and capacity fees as identified by SRCSD. Approval of the final map and issuance of building permits for all project phases shall not be granted until the City verifies adequate SRWTP capacity is available for the amount of development identified in the tentative map.	Before approval of final maps and issuance of building permits for any project phases.	City of Folsom Community Development Department and City of Folsom Public Works Department	The City obtained a letter from Regional San which provides verification that there is adequate capacity in the existing Regional San conveyance and treatment system to accommodate the entire Folsom Plan Area at buildout. Confirmation from Regional San was required because the Folsom Plan Area is served by the existing Regional San Lift Station on Iron Point Road. The City Sewer Lift Station and Forced	Yes

					Main which connects to the Regional San Lift Station has been accepted by the City and is currently in operation.	
71-115	3A.18-1 (FPASP EIR/EIS)	**Submit Proof of Surface Water Supply Availability.** a. Prior to approval of any small-lot tentative subdivision map subject to Government Code Section 66473.7 (SB 221), the City shall comply with that statute. Prior to approval of any small-lot tentative subdivision map for a proposed residential project not subject to that statute, the City need not comply with Section 66473.7, or formally consult with any public water system that would provide water to the affected area; nevertheless, the City shall make a factual showing or impose conditions similar to those required by Section 66473.7 to ensure an adequate water supply for development authorized by the map. b. Prior to recordation of each final subdivision map, or prior to City approval of any similar project-specific discretionary approval or entitlement required for nonresidential uses, the project applicant(s) of that project phase or activity shall demonstrate the availability of a reliable and sufficient water supply from a public water system for the amount of development that would be authorized by the final subdivision map or project-specific discretionary nonresidential approval or entitlement. Such a demonstration shall consist of information showing that both existing sources are available or needed supplies and improvements will be in place prior to occupancy.	Before approval of final maps and issuance of building permits for any project phases.	City of Folsom Community Development Department and City of Folsom Public Works Department	The owner/applicant has constructed the necessary infrastructure to provide potable water to the subdivision. The potable Phase 1 water infrastructure for the Folsom Plan Area has been reviewed, approved and accepted by the City and is currently in operation.	Yes
71-116	3A.18-2a (FPASP EIR/EIS)	**Submit Proof of Adequate Off-Site Water Conveyance Facilities and Implement Off-Site Infrastructure Service System or Ensure That Adequate Financing Is Secured.** Before the approval of the final subdivision map and issuance of building permits for all project phases, the project applicant(s) of any particular discretionary development application shall submit proof to the City of Folsom that an adequate off-site water conveyance system either has been constructed or is ensured or other sureties to the City's satisfaction. The off-site water conveyance infrastructure sufficient to provide adequate service to the project shall be in	Before approval of final maps and issuance of building permits for any project phases.	City of Folsom Community Development Department and City of Folsom Public Works Department	The off-site potable water infrastructure to serve the subdivision has been reviewed, approved and accepted by the City and is currently in operation. In addition, the City has verified that the off-site potable water infrastructure is adequate to serve the subdivision.	Yes

		place for the amount of development identified in the tentative map before approval of the final subdivision map and issuance of building permits for all project phases, or their financing shall be ensured to the satisfaction of the City. A certificate of occupancy shall not be issued for any building within the SPA until the water conveyance infrastructure sufficient to serve such building has been constructed and is in place.				
71-117	3A.18-2b (FPASP EIR/EIS)	**Demonstrate Adequate Off-Site Water Treatment Capacity (if the Off-Site Water Treatment Plant Option is Selected).** If an off-site water treatment plant (WTP) alternative is selected (as opposed to the on-site WTP alternative), the project applicant(s) for any particular discretionary development application shall demonstrate adequate capacity at the off-site WTP. This shall involve preparing a tentative map–level study and paying connection and capacity fees as determined by the City. Approval of the final project map shall not be granted until the City verifies adequate water treatment capacity either is available or is certain to be available when needed for the amount of development identified in the tentative map before approval of the final map and issuance of building permits for all project phases. A certificate of occupancy shall not be issued for any building within the SPA until the water treatment capacity sufficient to serve such building has been constructed and is in place.	Before approval of final maps and issuance of building permits for any project phases.	City of Folsom Community Development Department and City of Folsom Public Works Department	This condition is not applicable to this subdivision. The water supply for this subdivision is provided by the City of Folsom Water Treatment Plant rather than an Off-Site Water Treatment Plant	Yes
Additional Measures						
71-118	**Cumulative Mitigation Measure AIR-1-Land (FPASP EIR/EIS)**	**Implement East Sacramento Regional Aggregate Mining Truck Management Plan or Other Measures to Reduce Exposure of Sensitive Receptors to Operational Emissions of Toxic Air Contaminants from Quarry Truck Traffic.** The City of Folsom is a participant in the development of an East Sacramento Regional Aggregate Mining Truck Management Plan (TMP), a cooperative effort led by the County of Sacramento, with the input of the City of Folsom, the City of Rancho Cordova and other interested parties, including representatives of quarry project applicants. When the County Board of Supervisors approved entitlements for the Teichert quarry project in November 2010, it also adopted conditions of approval and a development agreement that requires Teichert's	Prior to approval of first tentative map or discretionary approval within SPA that would place sensitive receptors along roadways that quarry trucks would reasonably use to access U.S. Highway 50.	City of Folsom Community Development Department	The Community Development Department and the Public Works Department will work closely to implement the future Truck Management Plan (TMP) and coordinate responses to any future entitlement and CEQA compliance need for the TMP and make sure the	Condition will be satisfied prior to approval of a future TMP

		participation in, and fair share funding of, a TMP to implement roadway capacity and safety improvements required to improve the compatibility of truck traffic from the quarries with the future urban development in the Folsom Specific Plan area and other jurisdictions that will be affected by quarry truck traffic. The development agreement adopted by the County for the Teichert project imposes limits on the amounts of annual aggregate sales from Teichert's facility until a TMP is adopted. The City of Folsom does not have direct jurisdiction over the Teichert, DeSilva Gates, or Walltown quarry project applicants as these projects are located within the unincorporated portion of the County. The County, as the agency with the primary authority over the quarries, has indicated that it intends to prepare an environmental analysis in accordance with CEQA prior to adoption of a TMP. The City's authority to control the activities of the quarry trucks includes restrictions or other actions, such as the approval and implementation of specialized road improvements to accommodate quarry truck traffic, that would be applicable within the City's jurisdictional boundaries. For the foregoing reasons, the City of Folsom considers itself a "responsible agency" (as that term is defined at State CEQA Guidelines, CCR Section 15381), in that it has some discretionary power over some elements of a future TMP, if such TMP calls for improvements or other activities on roadways within the jurisdiction of the City. In a responsible agency role, the City would follow the process specified in the CEQA Guidelines for consideration and approval of the environmental analysis prepared by the County for a TMP after such documentation is prepared and adopted by the County. (State CEQA Guidelines, CCR Section 15096.) Because no final project description for a TMP has been developed as of the completion of this FEIR/FEIS, the City would have to speculate as to those portions of a TMP that might be proposed for implementation within its jurisdiction, or the impacts that could arise from the implementation of as-yet uncertain components. Accordingly, formulation of the precise means of mitigating the potential cumulative air quality impacts pursuant to the TMP is not currently feasible or practical.			requirements in this condition of approval are met to the satisfaction of the City.	

		However, as the preferred, feasible, and intended mitigation strategy to address the cumulative impacts of quarry truck traffic through the SPA, the City shall implement, or cause to be implemented those portions of the TMP (as described above) that are within its authority to control. In implementing the TMP, the City shall ensure that the TMP or traffic measures imposed by the City within the SPA reduce the risk of cancer to sensitive receptors along routes within the SPA from toxic air contaminant emissions to no more than 296 in one million (SMAQMD 2009. March. Recommended Protocol for Evaluating the Location of Sensitive Land Uses Adjacent to Major Roadways, Version 2.2:7), or such different threshold of significance mandated by SMAQMD or ARB at the time, if any. With this mitigation, the cumulative air quality impacts from truck toxic air contaminants would be less than significant. As an alternative (or in addition) to implementing the TMP within the SPA, the following measures could (and should) be voluntarily implemented by the quarry project applicant(s) (Teichert, DeSilva Gates, and Granite [Walltown]) to help ensure exposure of sensitive receptors to TACs generated by quarry truck traffic to the 296-in-one-million threshold of significance identified above. The City encourages implementation of the following measures: ▸ The quarry project applicant(s) should meet with the City of Folsom to discuss mitigation strategies, implementation, and cost. ▸ A site-specific, project-level screening analysis and/or Health Risk Assessment (HRA) should be conducted by the City of Folsom and funded by the truck applicant(s) for all proposed sensitive receptors (e.g., residences, schools) in the SPA that would be located along the sides of roadway segments that are identified in Table 4-4 as being potentially significant under any of the analyzed scenarios. Each project-level analysis shall be performed according to the standards set forth by SMAQMD for the purpose of disclosure to the public and decision makers. The project-				

		level analysis shall account for the location of the receptors relative to the roadway, their distance from the roadway, the projected future traffic volume for the year 2030 (including the proportion of diesel trucks), and emission rates representative of the vehicle fleet for the year when the sensitive land uses would first become operational and/or occupied. If the incremental increase in cancer risk determined by in the HRA exceeds 296 in one million (or a different threshold of significance recommended by SMAQMD or ARB at the time, if any), then project design mitigation should be employed, which may include the following: ▪ Increase the setback distance between the roadway and affected receptor. If this mitigation measure is determined by the City of Folsom to be necessary, based on the results of the HRA, the quarry truck applicant(s) should pay the Folsom South of U.S. 50 Specific Plan project applicant(s) and the City of Folsom a fee that shall serve as compensation for lost development profit and lost City tax revenues, all as determined by the parties. Said mitigation fee shall be determined in consultation with the quarry project applicant(s), the Folsom South of U.S. 50 Specific Plan project applicant(s), and the City of Folsom. No quarry trucks shall be allowed to pass on any roadway segment immediately adjacent to or within the SPA until said mitigation fees are paid. ▪ Implement tiered tree planting of fine-needle species, such as redwood, along the near side of the roadway segments and, if feasible, along the roadway 500 feet in both directions of the initial planting (e.g., 500 feet north and south of a roadway that runs east-west) to enhance the dispersion and filtration of mobile-source TACs associated with the adjacent roadway. These trees should be planted at a density such that a solid visual buffer is achieved after the trees reach maturity, which breaks the line of sight between U.S. 50 and the proposed homes.				

		These trees should be planted before occupation of any affected sensitive land uses. This measure encourages the planting of these trees in advance of the construction of potentially affected receptors to allow the trees to become established and progress toward maturity. The life of these trees should be maintained through the duration of the quarry projects. The planting, cost, and ongoing maintenance of these trees should be funded by the quarry project applicant(s). ▪ To improve the indoor air quality at affected receptors, implement the following measures before the occupancy of the affected residences and schools: ▪ equip all affected residences and school buildings developed in the SPA with High Efficiency Particle Arresting (HEPA) filter systems at all mechanical air intake points to the interior rooms; ▪ use the heating, ventilation, and air conditioning (HVAC) systems to maintain all residential units under positive pressure at all times; ▪ locate air intake systems for HVAC as far away from roadway air pollution sources as possible; and ▪ develop and implement an ongoing education and maintenance plan about the filtration systems associated with HVAC for residences and schools. To the extent this indoor air quality mitigation would not already be implemented as part of the Folsom South of U.S. 50 Specific Plan project development, this mitigation should be paid for by the quarry project applicant(s) before any quarry trucks are allowed to pass on any roadway that is within 400 feet of any residence or school within the SPA.				
71-119	**Cumulative Mitigation Measure NOISE-1-Land**	**Implement East Sacramento Regional Aggregate Mining Truck Management Plan or Other Measures to Reduce Exposure of Sensitive Receptors to Operational Noise from Quarry Truck Traffic.** The City of Folsom is a participant in the development of an East Sacramento Regional Aggregate	Prior to approval of first tentative map or discretionary approval within SPA that would place sensitive	City of Folsom Community Development Department	The Community Development Department and the Public Works Department will work	Condition will be satisfied prior to approval of a future TMP.

	(FPASP EIR/EIS)	Mining Truck Management Plan (TMP), a cooperative effort led by the County of Sacramento, with the input of the City of Folsom, the City of Rancho Cordova and other interested parties, including representatives of quarry project applicants. When the County Board of Supervisors approved entitlements for the Teichert quarry project in November 2010, it also adopted conditions of approval and a development agreement that requires Teichert's participation in, and fair share funding of, a TMP to implement roadway capacity and safety improvements required to improve the compatibility of truck traffic from the quarries with the future urban development in the SPA and other jurisdictions that will be affected by quarry truck traffic. The development agreement adopted by the County for the Teichert project imposes limits on the amounts of annual aggregate sales from Teichert's facility until a TMP is adopted. The City of Folsom does not have direct jurisdiction over the Teichert, DeSilva Gates, or Walltown quarry project applicants as these projects are located within the unincorporated portion of the County. The County, as the agency with the primary authority over the quarries, has indicated that it intends to prepare an environmental analysis in accordance with CEQA prior to adoption of a TMP. The City's authority to control the activities of the quarry trucks includes restrictions or other actions, such as the approval and implementation of specialized road improvements to accommodate quarry truck traffic, that would be applicable within the City's jurisdictional boundaries. For the foregoing reasons, the City of Folsom considers itself a "responsible agency" (as that term is defined at State CEQA Guidelines, CCR Section 15381), in that it has some discretionary power over some elements of a future TMP, if such TMP calls for improvements or other activities on roadways within the jurisdiction of the City. In a responsible agency role, the City would follow the process specified in the CEQA Guidelines for consideration and approval of the environmental analysis prepared by the County for a TMP after such documentation is prepared and adopted by the County. (State CEQA Guidelines, CCR Section 15096.)	receptors along roadways that quarry trucks would reasonably use to access U.S. 50.		closely to implement the future Truck Management Plan (TMP) and coordinate responses to any future entitlement and CEQA compliance need for the TMP and make sure the requirements in this condition of approval are met to the satisfaction of the City.	

		Because no final project description for a TMP has been developed as of the completion of this FEIR/FEIS, the City would have to speculate as to those portions of a TMP that might be proposed for implementation within its jurisdiction, or the impacts that could arise from the of as yet uncertain components. Accordingly, formulation of the precise means of mitigating the potential cumulative noise impacts pursuant to the TMP is not currently feasible or practical. However, as the preferred, feasible, and intended mitigation strategy to address the cumulative impacts of quarry truck traffic through the SPA, the City shall implement, or cause to be implemented those portions of the TMP (as described above) that are within its authority to control. In implementing the TMP, the City shall ensure that the TMP or traffic measures imposed by the City within the SPA reduce the traffic noise exposure to sensitive receptors along routes within the SPA so as to ensure that sensitive receptors are not exposed to interior noise levels in excess of 45 dBA, or increases in interior noise levels of 3 dBA or more, whichever is more restrictive. With this mitigation, the cumulative noise impacts from truck traffic would be less than significant. As an alternative (or in addition) to implementing the TMP within the SPA, the following measures could (and should) be voluntarily implemented by the quarry project applicant(s) (Teichert, DeSilva Gates, and Granite [Walltown]) to help ensure interior noise levels for sensitive receptors to noise generated by quarry truck traffic would not exceed 45 dBA or increase of 3 dBA over existing conditions, as identified above. The City encourages implementation of the following measures: ▸ The quarry project applicant(s) should meet with the City of Folsom to discuss mitigation strategies, implementation, and cost. ▸ A site-specific, project-level screening analysis should be conducted by the City of Folsom and funded by the quarry truck applicant(s) for all proposed sensitive receptors (e.g., residences, schools) in the SPA that would be located				

		along the sides of roadway segments that are identified in Table 4-8 as being potentially significant under any of the analyzed scenarios. The analysis should be conducted using an approved three dimensional traffic noise modeling program (i.e., TNM or SoundPlan). Each project-level analysis should be performed according to the standards set forth by the City of Folsom for the purpose of disclosure to the public and decision makers. The project-level analysis should account for the location of the receptors relative to the roadway, their distance from the roadway, and the projected future traffic volume for the year 2030 (including the percentage of heavy trucks). If the incremental increase in traffic noise levels are determined to exceed the threshold of significance recommended by the City of Folsom, then design mitigation should be employed, which may include the following: ▸ Model the benefits of soundwalls (berm/wall combination) along the quarry truck hauling roadways and affected receptors not to exceed a total height of eight feet (two-foot berm and six-foot concrete mason wall). If this mitigation measure is determined by the City of Folsom to be inadequate, additional three dimensional traffic noise modeling should be conducted with the inclusion of rubberized asphalt at the expense of the quarry truck applicant(s). No quarry trucks should be allowed to pass on any roadway segment immediately adjacent to or within the SPA until said mitigation has been agreed upon by the City of Folsom and fees for construction of said mitigation are paid by the quarry truck applicant(s). ▸ Implement the installation of rubberized asphalt (quiet pavement) on roadway segments adjacent to sensitive receptors that carry quarry trucks if soundwalls do not provide adequate reduction of traffic noise levels. The inclusion of rubberized asphalt would provide an additional 3 to 5 dB of traffic noise reduction. The cost of construction using rubberized asphalt should be borne by				

		the quarry truck applicant(s). Said mitigation fee should be determined in consultation with the quarry project applicant(s), the Folsom South of U.W. 50 Specific Plan project applicant(s), and the City of Folsom. No quarry trucks should be allowed to pass on any roadway segment immediately adjacent to or within the SPA until said mitigation fees are paid. ▸ To improve the indoor noise levels at affected receptors, implement the following measures before the occupancy of the affected residences and schools: ▪ Conduct an interior noise analysis once detailed construction plans of residences adjacent to affected roadways are available to determine the required window package at second and third floor receptors to achieve the interior noise level standard of 45 dB Ldn without quarry trucks. ▪ Determine the interior quarry truck traffic noise level increases at second and third floor receptors adjacent to affected roadways compared to no quarry truck conditions. Window package upgrades are expected to be necessary due to the traffic noise level increases caused by quarry trucks along affected roadways. Quarry truck applicant(s) should pay for the cost of window package upgrades (increased sound transmission class rated windows) required to achieve the interior noise level standard of 45 dB Ldn with the inclusion of quarry truck traffic. To the extent this noise mitigation would not already be implemented as part of the Folsom South of U.W. 50 Specific Plan project development, this mitigation should be paid for by the quarry project applicant(s) before any quarry trucks are allowed to pass on any roadway that is within 400 feet of any residence or school within the SPA.				
71-120	**N/A**	**Coordinate and Fund the Backbone Infrastructure and Off-Site Water Facility Alternative.** The project applicant shall	Before approval of final maps and	City of Folsom	The FPA landowners have satisfied all of the	Yes

		participate in the FPASP owners' group and shall fund and contribute their fair share to the backbone infrastructure and off-site water facility alternative improvements. The project applicant shall coordinate with owners' group to implement the following measures detailed in the *Folsom South of U.S. Highway 50 Backbone Infrastructure Mitigated Negative Declaration* (December 2014): ▸ Backbone MND Mitigation Measure I-1: Design above ground pump station and storage tank facilities to reduce visual impacts. ▸ Backbone MND Mitigation Measure I-2: Develop and implement a landscaping plan for pump station and storage tank facilities to reduce visual impacts. ▸ Backbone MND Mitigation Measure III-1: Prepare and Implement NOX Reduction Plan ▸ Backbone MND Mitigation Measure III-2: Pay Off-site Mitigation Fee to SMAQMD to off-set NOX Emissions Generated by Construction. ▸ Backbone MND Mitigation Measure III-4: Implement A Site Investigation to Determine the Presence of NOA and, if necessary, Prepare and Implement an Asbestos Dust Control Plan. ▸ Backbone MND Mitigation Measure IV-1: Conduct Special-Status Plant Surveys; Implement Avoidance and Mitigation Measures or Compensatory Mitigation ▸ Backbone MND Mitigation Measure IV-2: Implement Conditions of the Biological Opinion (BO) for Federally Listed Vernal Pool Invertebrates. ▸ Backbone MND Mitigation Measure IV-3: Implement Conditions of the Biological Opinion for Impacts on Valley Elderberry Longhorn Beetle. ▸ Backbone MND Mitigation Measure IV-4: Western Spadefoot Toad	issuance of building permits for any project phase, the project applicant shall demonstrate to the City's satisfaction the fair share contribution towards implementation of Backbone Infrastructure and Off-Site Water Facility improvements and associated required mitigation as identified in the *Folsom South of U.S. Highway 50 Backbone Infrastructure Mitigated Negative Declaration* (December 2014) or the *Revised Proposed Off-Site Water Facility Alternative Addendum to the FPASP EIR/EIS* (approved December 2012); as applicable.	Community Development Department and City of Folsom Public Works Department	mitigation measures for the design and construction of the Phase 1 Water and Sewer Backbone Infrastructure to serve the first of development in the FPA. The Phase 1 backbone Infrastructure was completed and accepted by the City in 2018 and is currently in use in the FPA and being owned and operated by the City. The off-site water facility alternative improvements were not implemented. The water for the FPA was provided through the conservation of existing water in the City. The new water supply alternative was validated in 2014.	

		▸ Backbone MND Mitigation Measure IV-5: Western Pond Turtle ▸ Backbone MND Mitigation Measure IV-6(a): Swainson's Hawk Nesting Habitat ▸ Backbone MND Mitigation Measure IV-6(b): Swainson's Hawk Foraging Habitat ▸ Backbone MND Mitigation Measure IV-7: Tricolored Blackbird ▸ Backbone MND Mitigation Measure IV-8: Nesting Raptors ▸ Backbone MND Mitigation Measure IV-9: Nesting Special Status Birds and Migratory Birds ▸ Backbone MND Mitigation Measure IV-10: Special-Status Bats ▸ Backbone MND Mitigation Measure IV-12: Implement Section 1602 Master Streambed Alteration Agreement ▸ Backbone MND Mitigation Measure IV-13: Conduct Surveys to Identify and Map Valley Needlegrass Grassland; Implement Avoidance and Minimization Measures or Compensatory Mitigation, if necessary ▸ Backbone MND Mitigation Measure IV-14: Secure Amended Clean Water Act Section 404 Permit and Section 401 Permit and Implement All Permit Conditions; Ensure No Net Loss of Functions of Wetlands, Other Waters of the U.S., and Waters of the State ▸ Backbone MND Mitigation Measure IV-15: Conduct Tree Survey, Prepare and Implement an Oak Woodland Mitigation Plan, Replace Native Oak Trees Removed, and Implement Measures to Avoid and Minimize Indirect Impacts on Oak Trees and Oak Woodland Habitat Retained On-Site. ▸ Backbone MND Mitigation Measure IV-11: American Badger				

		▸ Backbone MND Mitigation Measure V-1: Comply with the applicable procedures in the FAPA and implementation of applicable historic property treatment plans ▸ Backbone MND Mitigation Measure V-2: Conduct Construction Personnel Education, Conduct On-Site Monitoring if Required, Stop Work if Cultural Resources are Discovered, Assess the Significance of the Find, and Perform Treatment or Avoidance as Required. ▸ Backbone MND Mitigation Measure V-3: Suspend Ground-Disturbing Activities if Human Remains are Encountered and Comply with California Health and Safety Code Procedures. ▸ Backbone MND Mitigation Measure VI-1: Prepare Site-Specific Geotechnical Report per CBC Requirements and Implement Appropriate Recommendations. ▸ Backbone MND Mitigation Measure VI-3: Monitor Earthwork during Earthmoving Activities. ▸ Backbone MND Mitigation Measure VI-5(a): Prepare and Implement the Appropriate Grading and Erosion Control Plan. ▸ Backbone MND Mitigation Measure VI-5(b): Prepare and Implement the appropriate Grading and Erosion Control Plan for the detention basin West of Prairie City Road. ▸ Backbone MND Mitigation Measure IX-1: Acquire Appropriate Regulatory Permits and Prepare and Implement SWPPP and BMPs. ▸ Backbone MND Mitigation Measure VII-1: Greenhouse Gas Emissions ▸ Backbone MND Mitigation Measure XVI-1: Prepare and Implement a Construction Traffic Control Plan. ▸ Backbone MND Mitigation Measure III-3: North of U.S. Highway 50 Water Improvements ▸ Backbone MND Mitigation Measure V-4 North of U.S. Highway 50 Water Improvements				

		▸ Backbone MND Mitigation Measure VI-2 North of U.S. Highway 50 Water Improvements ▸ Backbone MND Mitigation Measure V1-4 North of U.S. Highway 50 Water Improvements ▸ Backbone MND Mitigation Measure XII-1 North of U.S. Highway 50 Water Improvements In addition, the project applicant shall coordinate with owners' group to implement the following measures detailed in the *Revised Proposed Off-Site Water Facility Alternative Addendum to the FPASP EIR/EIS* (approved December 11, 2012): ▸ 3B.1-2a: Enhance Exterior Appearance of Structural Facilities. ▸ 3B.1-2b: Prepare Landscaping Plan. ▸ 3B.1-3a: Conformance to Construction Lighting Standards. ▸ 3B.1-3b: Prepare and Submit a Lighting Master Plan. ▸ 3B.2-1a: Develop and Implement a Construction NOX Reduction Plan. ▸ 3B.2-1c: Implement Fugitive Dust Control Measures and a Particulate Matter Monitoring Program during Construction. ▸ 3B.2-3a: Cite Pump Siting Buffers Away from Sensitive Receptors. ▸ 3B.2-3b: Conduct Project-Level DPM Screening and Implement Measures to Reduce Annual DPM to Acceptable Concentrations. ▸ 3B.4-1a: Implement GHG Reduction Measures during Construction. ▸ 3B.4-1b Prepare and Implement an Off-site Water Facilities Climate Action Plan. ▸ 3A.5-1a: Comply with the Programmatic Agreement. ▸ 3A.5-1b: Perform an Inventory and Evaluation of Cultural Resources for the California Register of Historic Places,				

		Minimize or Avoid Damage or Destruction, and Perform Treatment Where Damage or Destruction Cannot be Avoided. ▸ 3A.5-2: Conduct Construction Personnel Education, Conduct On-Site Monitoring if Required, Stop Work if Cultural Resources are Discovered, Assess the Significance of the Find, and Perform Treatment or Avoidance as Required. ▸ 3A.5-3: Suspend Ground-Disturbing Activities if Human Remains are Encountered and Comply with California Health and Safety Code Procedures. ▸ 3B.7-1a: Prepare Geotechnical Report(s) for the Revised Proposed Off-site Water Facilities and Implement Required Measures. ▸ 3B.7-1b: Incorporate Pipeline Failure Contingency Measures Into Final Pipeline Design. ▸ 3B.7-4: Implement Corrosion Protection Measures. ▸ 3B.7-5: Conduct Construction Personnel Education, Stop Work if Paleontological Resources are Discovered, Assess the Significance of the Find, and Prepare and Implement a Recovery Plan as Required. ▸ 3B.8-1a: Transport, Store, and Handle Construction-Related Hazardous Materials in Compliance with Relevant Regulations and Guidelines. ▸ 3B.8-1b: Prepare and Implement a Hazardous Materials Management Plan. ▸ 3B.8-5a: Conduct Phase 1 Environmental Site Assessment for Selected Alignment. ▸ 3B.8-5b: Develop and Implement a Remediation Plan. ▸ 3B.8-7a: Keep Construction Area Clear of Combustible Materials. ▸ 3B.8-7b: Provide Accessible Fire Suppression Equipment.				

		▸ 3B.9-1a: Acquire Appropriate Regulatory Permits and Prepare and Implement SWPPP and BMPs. ▸ 3B.9-1b: Properly Dispose of Hydrostatic Test Water and Construction Dewatering in Accordance with the Central Valley Regional Water Quality Control Board. ▸ 3B.9-3a: Prepare and Implement Drainage Plan(s) for Structural Facilities. ▸ 3B.9-3b: Ensure the Provision of Sufficient Outlet Protection and On-site Containment. ▸ 3B.11-1a: Limit Construction Hours. ▸ 3B.11-1b: Minimize Noise from Construction Equipment and Staging. ▸ 3B.11-1c: Maximize the Use of Noise Barriers. ▸ 3B.11-1d: Prohibit Non-Essential Noise Sources During Construction. ▸ 3B.11-1e: Monitor Construction Noise and Provide a Mechanism for Filing Noise Complaints. ▸ 3B.11-3: Implement Operational Noise Minimization Measures. ▸ 3B.12-1: Provide for Continued Recreational Access as Identified in Mitigation Measure 3.14-1a. ▸ 3B.15-1a: Prepare Traffic Control Plan. ▸ 3B.15-1b: Assess Pre-Off-site Water Facilities Roadway Conditions. ▸ 3B.16-3a: Minimize Utility Conflicts by Implementing an Underground Services Alert. ▸ 3B.16-3b: Coordinate with Utility Providers and Implement Appropriate Installation Methods to Minimize Potential Utility Service Disruptions. ▸ 3B.17-1a: Implement Construction Dewatering Best Management Practices.				

		▸ 3B.17-1b: Implement a Dewatering Discharge Monitoring Program. ▸ 3A.18-1: Submit Proof of Surface Water Supply Availability. ▸ 3A.18-2a: Submit Proof of Adequate Off-Site Water Conveyance Facilities and Implement Off-Site Infrastructure Service System or Ensure That Adequate Financing Is Secured.				

Folsom City Council
Staff Report

MEETING DATE:	3/25/2025
AGENDA SECTION:	New Business
SUBJECT:	Resolution No. 11346 - A Resolution of the City of Folsom Approving Revisions to the Repayment Terms of an Approved Affordable Housing Loan in the Amount of $2,700,000 from the City's Housing Fund to Pacific West Communities, Inc., for the Construction of 52 Affordable Housing Units at the Harrington Grove Multifamily Affordable Housing Development
FROM:	Community Development Department

RECOMMENDATION / CITY COUNCIL ACTION

Move to Adopt Resolution No. 11346 - A Resolution of the City of Folsom Approving Revisions to the Repayment Terms of an Approved Affordable Housing Loan in the Amount of $2,700,000 from the City's Housing Fund to Pacific West Communities, Inc., for the Construction of 52 Affordable Housing Units at the Harrington Grove Multifamily Affordable Housing Development

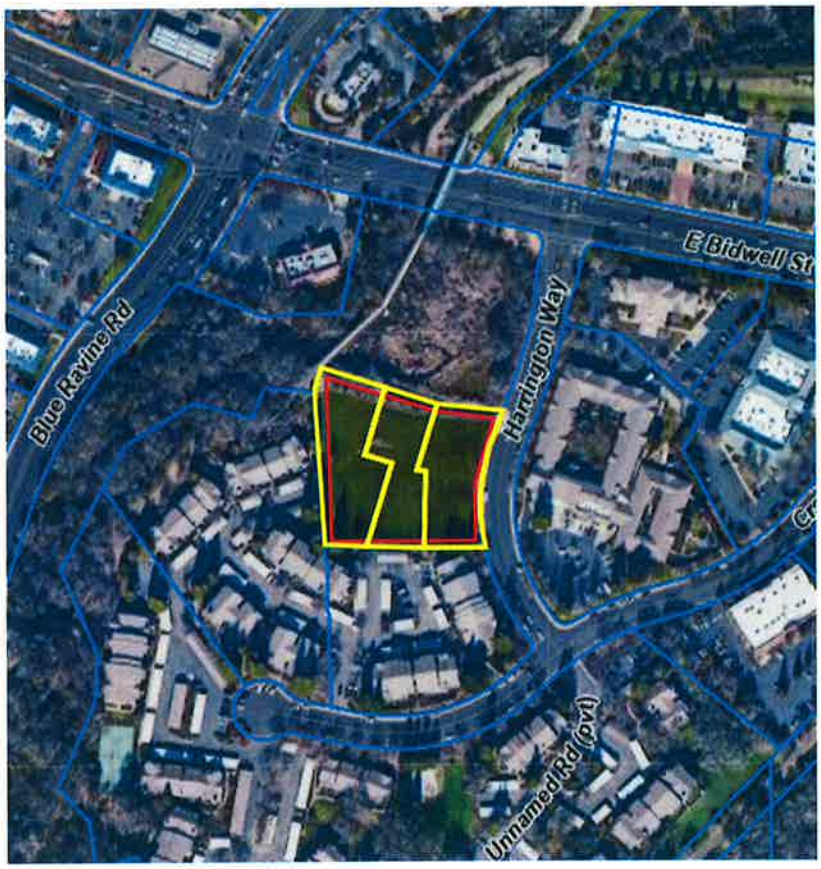
BACKGROUND / ISSUE

On November 20, 2024, the Planning Commission approved a Design Review and Density Bonus application for the Harrington Grove Apartments Project. The Harrington Grove Apartments multifamily project is a new construction, 100 percent affordable multifamily rental development. It will be constructed on a 1.74-acre site located on the west side of Harrington Way, approximately 330 feet south of the intersection of Harrington Way and East Bidwell Street at the address 791 Harrington Way. The approved project consists of 52 one-, two- and three-bedroom units affordable to low-, very-low, and extremely-low-income households.

The project site is located at 751, 771, and 791 Harrington Way in Folsom; south of East Bidwell Street and west of Blue Ravine Road. The neighborhood surrounding the site consists primarily of other multifamily apartment complexes and medical office buildings and located within the East Bidwell Mixed-use overlay. In addition, The development site is strategically located within a half of mile of several amenities. These amenities include full-service grocery stores (Sprouts & Trader Joe's), big-box retail stores (Target and Petco), local retail options (Trail Creek Crossing),

and healthcare facilities (Mercy Hospital, Bare Pharmacy, Kids Care Dental). Additionally, the site is adjacent to the Humbug Willow Creek Trail, bike and pedestrian pathway.

FIGURE 1: HARRINGTON GROVE PROJECT SITE AERIAL PHOTOGRAPH



In the Spring of 2024, West Development Ventures (an affiliate of The Pacific Companies) requested $2.7 million in gap financing from the City to assist with the construction of the proposed Project. In evaluating the applicant's request for an affordable housing loan in the amount of $2.7 million to facilitate the development of a 52-unit affordable multifamily housing project, the City's affordable housing loan consultant, TDA Consulting, Inc. (TDA), conducted a preliminary review of the developer's financial proforma projections and project funding information. The preliminary project's assumptions, methodologies, and calculations were reviewed and evaluated for reasonableness and accuracy. Based on TDA's analysis of a limited set of due diligence documents provided by West Development Ventures including a high-level executive summary, land purchase agreement, conceptual site plan, and early stage proforma TDA found that the proposed Harrington Grove project was generally structured within the range of broadly accepted industry norms for multifamily affordable housing transactions and that the loan amount of $2.7 million was supported as a reasonable amount to support the project.

On July 23, 2024, the City Council adopted Resolution No. 11234, conditionally approving an affordable housing loan, in the amount up to $2,700,000, to construct the Harrington Grove Apartments project, with the loan commitment contingent on West Development Ventures securing a 4 percent LIHTC award during the August 2024 round, among other conditions.

On December 11, 2024, the Harrington Grove project successfully secured a bond allocation from the California Debt Limit Allocation Committee (CDLAC). Shortly after, the developer informed the City that some funding sources had changed from what was originally anticipated.

Initially, the developer's proposal included the use of an additional State Tax Credit, which would contribute approximately $4 million in proceeds to the project. The use of the State Tax Credit significantly reduced their funding request to the City. However, during the final application stage, the developer consulted with experts and discovered that the "additional" State Tax Credit would be highly oversubscribed in the August 2024 funding round. Thus, in order to increase their chances of securing the CDLAC Tax-Exempt Bond allocation, the developer opted to apply without the State Tax Credit.

The absence of the additional State Tax Credit created a $4 million funding gap for the project. Rather than requesting additional City housing funds, the developer was able to successfully partner with private investors to address the funding shortfall. Due to the low yield and long-term return horizon for the investors, they require repayment of 75 percent of the residual cash flow. This requires the City to consent to modifying the initially approved loan repayment terms, decreasing the City's repayment obligation from 50 percent to 25 percent of the residual cash flow. As a result, the City Council is now being asked to approve a modified term sheet, which adjusts the repayment of the $2.7 million loan to 25 percent of residual cash flow, instead of the previously approved 50 percent.

POLICY / RULE

Financial support of affordable housing projects is consistent with the City's Housing Element Goal of facilitating affordable housing.

ANALYSIS

As previously discussed, the developer's initial proposal included the use of additional State Tax Credit, contributing approximately $4 million in proceeds to the project, which significantly reduced their funding request to the City and/or the necessity to pivot to a 9 percent allocation to generate additional equity. However, during the final application stage, the developer consulted experts and identified that the "additional" State Credit would be highly oversubscribed in that round. To increase their chances of securing the CDLAC Tax Exempt Bond allocation, the developer opted to apply without the "additional State Credit." This assessment proved to be correct, as out of the 11 projects in the Northern Region that applied, only 3 were awarded, and none of the awarded projects included state credit requests.

The absence of the "additional" State Credit created a $4 million funding gap for the project. In lieu of requesting additional funds from the City, the developer approached private investors to utilize a Tax Exempt B-Bond Structure that is typically only used on larger projects in high income counties such as San Mateo, Orange, etc. The yield to the investor is low and is not recapitalized over a very long-time horizon. As such, they require that at least 75 percent of residual cash flow goes to the B-Bond. As such, Pacific West provided an updated pro forma which included the

aforementioned requirements from the private investor. The original City loan amount of $2,700,000 approved by City Council remained unchanged.

In order to evaluate the applicant's updated pro forma, the City once again engaged the services of TDA Consulting, Inc. TDA conducted a thoughtful review of the developer's updated financial pro forma. The Project's assumptions, methodologies, and calculations were reviewed and evaluated for reasonableness and accuracy. In addition, secondary sources of information (including the term sheet for the B-Bonds) were consulted to confirm or validate the pro forma and additional information was requested of the Project developer to clarify or support specific items in the updated pro forma.

Based on TDA's analysis, they found the developer's request to be reasonable and did not pose a viability risk. The main change involves the "cost" to the City, which relates to the time-value of repaying the funds. The proposed structure results in the City holding more debt, necessitating refinancing during future recapitalization efforts. Additionally, TDA presented City staff with several recommended revisions to the Term Sheet regarding final disbursement, cost savings provisions, and replacement reserves to benefit the City. These revisions have also been incorporated into the updated Term Sheet.

Given the increasingly competitive nature of securing CDLAC Tax Exempt Bond allocations and the relatively small request of $2.7 million from the City's $22 million of housing funds currently available to assist affordable housing projects, city staff supports the revised repayment loan terms as discussed above and as specified in the Loan Term Sheet for the project (Attachment 4).

The total project development costs are estimated to be approximately $24.3 million, with the majority of the funding expected to come from Tax-Exempt B-Bonds and a permanent loan. The City loan will carry a three percent simple interest rate for a 35-year term. Furthermore, the developer proposes that the loan be repaid with 25 percent of residual cash flow.

Loan Terms

A term sheet outlining the conditions of the loan has been prepared and is included in the staff report (Attachment 4). Key specifics of this term sheet include:

1. Loan amount not to exceed $2,700,000
2. 3% simple interest
3. 35-year repayment term
4. Repayment equal to 25% of residual cash flow
5. At expiration of the loan term, 100% of the principal balance of the loan and all accrued interest will be due and payable.

Overall, TDA's analysis of the Project financial proformas and Project details indicates that the requested reduction in loan repayment of 2-5 percent residual cash flow for the $2,750,000 loan is reasonable. Furthermore, given that the Project has entitlements in place and is further along in the process, staff is recommending that the City Council approved the revised repayment loan terms as discussed above.

FINANCIAL IMPACT

Funding for the requested affordable housing loan for this project is available from the City's housing funds. The requested funding, $2,700,000, will come from the Folsom Housing Fund (Fund 238). The financial impact of making the noted changes to the loan term sheet will result in a delay in repayment of the loan balance of $2,700,000 and accrued interest to Fund 238 and will not impact the City's General Fund. As of March 2025, the City's combined housing fund balance is approximately $22 million in funds available to assist future affordable housing projects.

The above-identified funding will only be provided upon proof, satisfactory to the City, West Development Ventures has financing commitments from all other sources of project financing necessary to fund the project.

ENVIRONMENTAL REVIEW

The Harrington Grove Multifamily project is exempt from environmental review under the California Environmental Quality Act (CEQA) by Section 15183 (Projects Consistent with a Community Plan or Zoning) of the CEQA Guidelines.

ATTACHMENTS

1. Resolution No. 11346 - A Resolution of the City of Folsom Approving Revisions to the Repayment Terms of an Approved Affordable Housing Loan in the Amount of $2,700,000 from the City's Housing Fund to Pacific West Communities, Inc., for the Construction of 52 Affordable Housing Units at the Harrington Grove Multifamily Affordable Housing Development
2. Loan Term Sheet
3. Site Plan and Project Elevations
4. City Housing Fund Summary

Submitted,



Pam Johns, Community Development Director

ATTACHMENT 1

A Resolution of the City of Folsom Approving Revisions to the Repayment Terms of an Approved Affordable Housing Loan in the Amount of $2,700,000 from the City's Housing Fund to Pacific West Communities, Inc., for the Construction of 52 Affordable Housing Units at the Harrington Grove Multifamily Affordable Housing Development

RESOLUTION NO. 11346

A RESOLUTION OF THE CITY OF FOLSOM APPROVING REVISIONS TO THE REPAYMENT TERMS OF AN APPROVED AFFORDABLE HOUSING LOAN IN THE AMOUNT OF $2,700,000 FROM THE CITY'S HOUSING FUND TO PACIFIC WEST COMMUNITIES, INC., FOR THE CONSTRUCTION OF 52 AFFORDABLE HOUSING UNITS AT THE HARRINGTON GROVE MULTIFAMILY AFFORDABLE HOUSING DEVELOPMENT

WHEREAS, West Development Ventures (an affiliate of Pacific West Communities, Inc.) is the developer of the proposed Harrington Grove Apartment project, located at 751, 771, and 791 Harrington Way in Folsom, south of East Bidwell Street and west of Blue Ravine Road; and

WHEREAS, the development plan includes a mix of one-, two-, and three-bedroom units, with 25 percent of the units targeted at or below 50 percent of the Area Median Income (AMI), including more than 10 percent at 30 percent AMI which will help the City fulfill its lower-income regional housing needs allocation (RHNA) for very-low income and extremely low-income households; and

WHEREAS, on July 23, 2024, the City Council adopted Resolution No. 11234, conditionally approving an affordable housing loan, in the amount up to $2,700,000 for the project; and

WHEREAS, on December 11, 2024, the Harrington Grove project successfully secured a bond allocation from the California Debt Limit Allocation Committee (CDLAC).; and

WHEREAS, initially, the developer's proposal relied on an additional State Tax Credit to provide around $4 million for the project, reducing their funding request to the City. However, they later found out that the State Tax Credit would be highly oversubscribed; and

WHEREAS, to improve their chances of securing the CDLAC Tax-Exempt Bond allocation, they decided to apply without the State Tax Credit; and

WHEREAS, in lieu of asking for more funds from the City, the developer turned to private investors to use a Tax Exempt B-Bond Structure which requires repayment of 75 percent of the residual cash flow, and

WHEREAS, this requires the City to consent to modifying the initially approved loan repayment terms, decreasing the City's repayment obligation from 50 percent to 25 percent of the residual cash flow; and

WHEREAS, providing financial assistance to affordable housing projects is consistent with the Goal H-3: Facilitating Affordable Housing in the City's Housing Element; and

WHEREAS, given the increasingly competitive nature of securing CDLAC Tax Exempt

Bond allocations and the relatively small request of $2.7 million from the City's $22 million of housing funds currently available to assist affordable housing projects, city staff supports the revised repayment loan terms; and

WHEREAS, the primary term of the affordable housing loan will be 35 years at three percent simple annual interest, to be repaid with a share of residual cash flow to be generated from the project with repayment terms subject to approval by the Finance Director; and

WHEREAS, receipt of all loan repayments will be deposited into the City' s Housing Fund (Fund 238) and will be used to provide future assistance for affordable housing.

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Folsom that the City Council does hereby approve revisions to the repayment terms of an approved housing loan in the amount up to $2,700,000 to Pacific West Communities, Inc., to construct the 52-unit affordable multifamily project known as Harrington Grove located at 751, 771, and 791 Harrington Way, subject to the borrower entering into an affordable housing loan agreement in a form acceptable to the City Attorney.

BE IT FURTHER RESOLVED that the City Manager is authorized to execute an affordable housing loan agreement, and other related documents, consistent with and in furtherance of this Resolution.

PASSED AND ADOPTED this 25th day of March 2025 by the following vote, to wit:

AYES: Councilmember(s):

NOES: Councilmember(s):

ABSENT: Councilmember(s):

ABSTAIN: Councilmember(s):

_____
Sarah Aquino, MAYOR

ATTEST:

_____
Christa Freemantle, CITY CLERK

ATTACHMENT 2

Loan Term Sheet

Loan Term Sheet
Harrington Grove
City of Folsom
February 20, 2025

1. Lender: City of Folsom

2. Borrower: Limited partnership to be created for this Project ("Owner")
    a. General Partners:
        i. Pacific West Communities, Inc (or related party)
        ii. West Development Ventures, LLC
        iii. Central Valley Coalition for Affordable Housing

3. Loan Amount: Not to exceed $2,700,000

4. Purpose: Construction and operation of a 52-unit affordable apartment project that will be deed restricted for 55 years. The planned affordability mix is six (6) units at 30% Area Median Income ("AMI"), seven (7) units at 50%AMI, 27 units at 60% AMI and 11 units at 80% of the AMI and one unrestricted manager's unit.

5. Timing of Funding: The City's loan will be funded in conjunction with either (a) the primary construction loan or (b) issuance of building permits, whichever is later.

6. Project Completion & Final Disbursement: The City will retain 5% of the total loan amount for final disbursement until project completion. Project completion will be defined as:
    a. Issuance of a final certificate of occupancy for the project; and
    b. Evidence satisfactory to the City that the project has been completed lien free and substantially in accordance with the final architectural plans and specifications; and
    c. Evidence satisfactory to the City that all required project reserve accounts (e.g., operating reserve, replacement reserve) are fully funded.

7. Interest Rate: 3% per annum simple interest.

8. Annual Payments: Annual payments on the City's loan will be equal to 25% of the "Residual Cash Flow" generated by the project. "Residual Cash Flow" is defined as all rental and other income generated by the project after:
    a. Payment of typical operating expenses for the project, including:
        i. Property Management Fee not to exceed 3.93% of the project's effective gross income.
        ii. Advertising, legal, accounting, security, and other general office administration expenses.
        iii. Utilities
        iv. Payroll expenses and payroll taxes
        v. Maintenance, repairs, grounds, pool & turnover costs
        vi. Property insurance
        vii. Taxes and assessments
        viii. Costs of social service programs offered to residents

b. Cash deposited into a reserve for capital replacements of project improvements ($250/unit/year inflating at 3.5% annually) and/or an operating reserve in such reasonable amounts as are required by the City, other project lenders, and/or tax credit investor.
c. Payment of the first mortgage debt service;
d. Payment of Asset Management Fees for as long as the tax credit investor remains the limited partner of the partnership (typically 15 years) not to exceed $7,500 annually; and
e. Payment of Asset Management Fees to the non-profit Managing General Partner for their management duties at $100 per unit per year escalating at no more than 3% per year thereafter; and
f. Payment of any Deferred Developer Fee that is due to the developer per the borrower's final cost certification as accepted by the City.

These categories as listed above shall not materially change without written approval of the City for the purposes of calculating the annual payment.

9. Loan Term: 35 years. Balance of loan will be due on sale or refinancing (subject to the "Refinancing" section below).

10. Affordability Period: 55 years, as evidenced by a deed restriction on title to be signed at closing.

11. Balloon Payment: At the expiration of the loan term, 100% of the principal balance of the loan and all accrued interest will be due.

12. Refinancing: In the event of refinancing, the City will subordinate to the new senior loan on substantially similar terms as the original financing and will receive a principal payment from 50% of the net new senior loan proceeds equal to up to 50% of the outstanding principal balance of the City loan, or, if the total outstanding balance of the City loan is less than 50% of the net new senior loan proceeds received by the Developer, then the total balance due to the City.

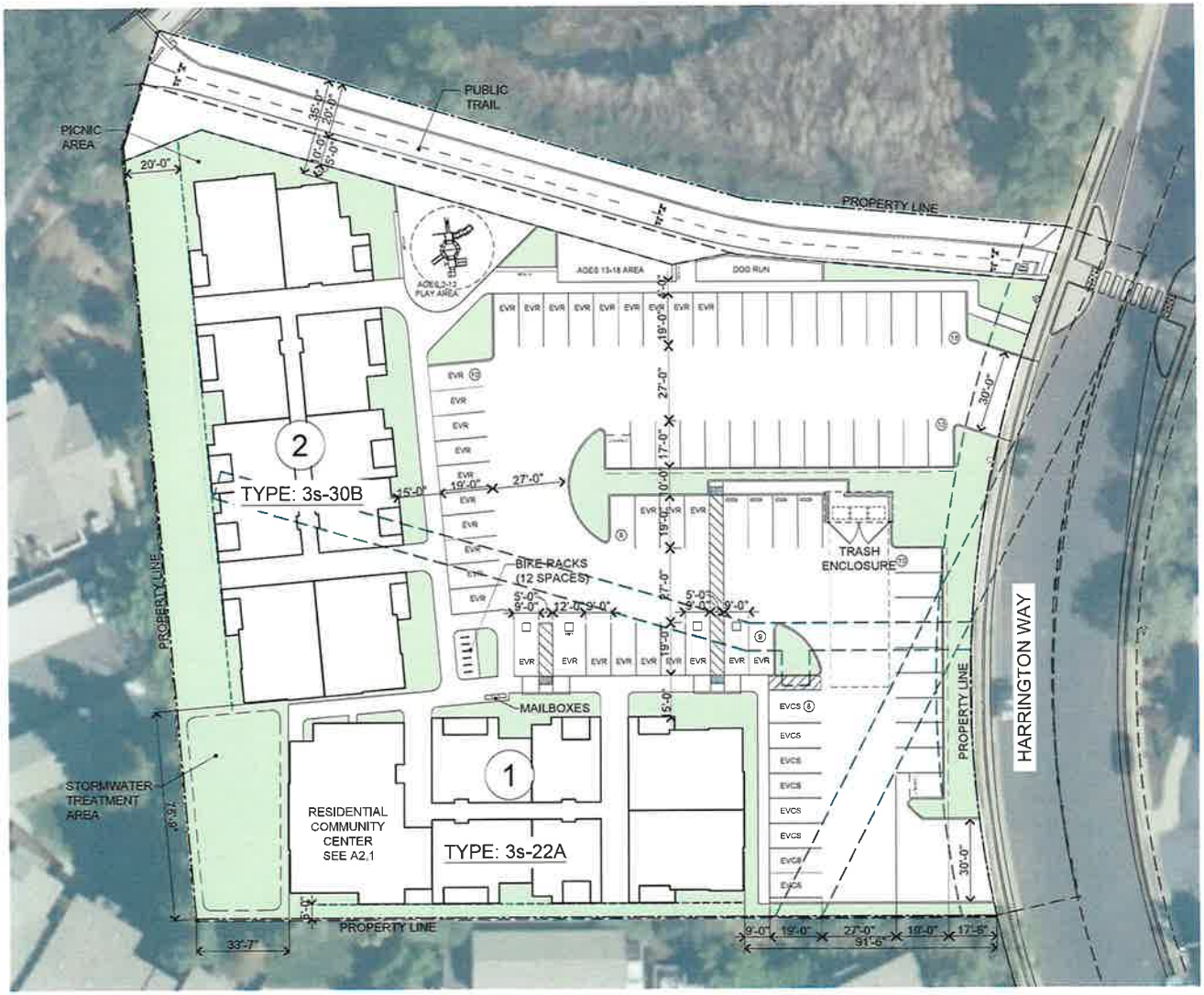
13. Conditions: The funding of the City loan is conditioned on the following:
    a. The project has secured the unconditional commitment of all funding sources necessary to develop the project pursuant to the pro forma, including the construction loan, the permanent loan, and 9% tax credit equity (or such substitute financing as may be available from TCAC).
    b. The Developer has purchased fee ownership of the land.
    c. The project has secured all building permits and is ready to begin construction.
    d. In the event of cost overruns in development of the project, the Developer will defer as much of its estimated developer fee as IRS requirements permit prior to requesting any additional funding from the City.

14. Reporting: Developer will provide the City with annual audited financial statements for the project demonstrating compliance with the formula for the distribution of cash flow.

15. Security: City's loan will be secured by a deed of trust junior to construction and permanent financing sources set forth.

ATTACHMENT 3

Site Plan and Project Elevations



PROJECT DATA		
Jurisdiction	Folsom, CA	
APN: 07111600050000, 07111600070000, 07111600080000	751, 771, 791 Harrington Way	
Current Zoning - CMU Mixed Use Commercial	BP-PD	
Gross Land Area (Including Easements and Dedications)	84,530 S.F.	1.94 ACRES
Net Land Area (Excluding Easements and Dedications)	70,512 S.F.	1.62 ACRES
Total Units Proposed		**52**
Product Type: Affordable Multi-Family		
Density Proposed (DU/AC.)		**26.80**
Density Proposed per Net Acre (DU/AC.)		**32.12**

LOT COVERAGE

BUILDING FOOTPRINT PROPOSED

	3s-22A 3 STORY 22 Units	3s-30B 3 STORY 30 Units				Total
Footprint (sf)	10,259	11,781				
Count	1	1				2
Total	**10,259**	**11,781**				**22,040 S.F.**
Lot Area						**84,530 S.F.**
Lot Coverage Proposed (With Easements)						**26%**

FLOOR AREA PROPOSED (Private Balcony area & Garages Excluded)

	3s-22A 3 STORY 22 Units	3s-30B 3 STORY 30 Units			Residential Community Center	Total
Level 1	4,102	8,527			2,770	
Level 2	6,141	8,527				
Level 3	6,141	8,527				
Building Floor Area	**19,154**	**25,581**				
Total Floor Area (sf)	**19,154**	**25,581**				
Total Gross Floor Area Proposed						**44,735 S.F.**
Floor Area Ratio Proposed (With Easements)						**0.53**

1. PARCEL MERGER & BOUNDARY LINE ADJUSTMENT TO BE COMPLETED PRIOR TO ISSUANCE OF GRADING OR IMPROVEMENT PLANS
2. LANDSCAPE AS SHOWN IS CONCEPTUAL FOR REFERENCE ONLY. SEE LANDSCAPE PLAN BY OTHERS FOR MORE INFORMATION

WAIVERS REQUESTED

W1. REDUCE REQUIRED SIDE YARD SETBACK AT BP - PD ZONE FROM 15 FEET TO 5 FEET TO INCREASE AMOUNT OF AFFORDABLE HOUSING IN THE CITY OF FOLSOM.

W2 INCREASE HEIGHT LIMIT TO 40 FEET MAXIMUM & 3 STORIES TO INCREASE.

W3 WAIVE REQUIREMENT FOR A PLANNED DEVELOPMENT PERMIT WITHIN THE PD COMBINING ZONE DISTRICT TO STREAMLINE THE PERMIT PROCESS SO THAT CONSTRUCTION OF AFFORDABLE HOUSING IN THE CITY OF FOLSOM CAN COMMENCE SOONER.

NORTH

0 4' 8' 12' 16' 20' 40

346.039 TPC Harrington Grove
Folsom, CA
October 18, 2024

ARCHITECTURAL SITE PLAN
A0.3

SDG Architects, Inc.
3361 Walnut Blvd. Suite 120
Brentwood, CA 94513
925.634.7000 | sdgarchitectsinc.com



LEFT ELEVATION



RIGHT ELEVATION



FRONT / REAR ELEVATION

SEE SHEET A4.1 FOR COLOR AND MATERIALS

0 2' 4' 6' 8' 16'

346.039 TPC Harrington Grove
Folsom, CA
October 18, 2024

BUILDING 1 - EXTERIOR ELEVATIONS
A2.3

SDG Architects, Inc.
336 Walnut Blvd. Suite 120
Brentwood, CA 94513
925.634.7000 | sdgarchitectsinc.com



LEFT ELEVATION



RIGHT ELEVATION



FRONT / REAR ELEVATION

SEE SHEET A4.1 FOR COLOR AND MATERIALS

0 2' 4' 8' 16'

346.039
TPC Harrington Grove
Folsom, CA
October 18, 2024

BUILDING 2 - EXTERIOR ELEVATIONS
A3.3

SDG Architects, Inc.
3361 Walnut Blvd. Suite 120
Brentwood, CA 94513
925.634.7000 | sdgarchitectsinc.com

ATTACHMENT 4

City Housing Fund Summary

CITY OF FOLSOM
DISTINCTIVE BY NATURE

City Housing Fund Summary

As of March 2024, the City's total cash housing fund balance available for affordable housing projects is $22,453,512 million and is comprised of four separate funds, as summarized in Table 1 below. Of this amount $2.7 million from Fund 238 is committed to the Harrington Grove Apartment project.

Table 1 – Folsom Housing Funds Cash Balance

Housing Fund Name	Source	Fund Balance
Housing Trust Fund (Fund 221)	Commercial Fees	$853,783
Folsom Housing Fund (Fund 238)	Inclusionary In-lieu Fees	$21,424,273
Oaks at Willow Springs (Fund 274)	Willow Springs Inclusionary Fee	$25,761
Bonds Fund (Fund 280)	Former Redevelopment Bonds	$149,695
Total		**$*22,453,512**

*In addition to providing affordable housing financial subsidies, Total includes funds utilized for consulting services, special reports, and other housing related activities.

It is important to note of the four types of housing funds, only the Folsom Housing Fund (Fund 238) and the Housing Trust Fund (Fund 221) are expected to generate future City housing funds. During the past year, the City collected over $4.9 million in inclusionary in-lieu fees as a result of the thriving new single-family housing development (primarily in the Folsom Plan Area) and approximately $169,918 in housing trust fund fees associated with new commercial development. In addition to providing affordable housing loans, these funds are used for other housing related activities such as the Housing Element Update and housing financing consulting services.

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CITY OF
FOLSOM
DISTINCTIVE BY NATURE

Folsom City Council
Staff Report

MEETING DATE:	3/25/2025
AGENDA SECTION:	New Business
SUBJECT:	2024 General Plan (and Housing Element) Annual Progress Report
FROM:	Community Development Department

RECOMMENDATION / CITY COUNCIL ACTION

Staff respectfully requests that the City Council receive and accept the 2024 General Plan Annual Progress Report and Housing Element Annual Progress Report. Upon acceptance, staff will forward copies to the Governor's Office of Planning and Research and Department of Housing and Community Development accordingly.

BACKGROUND / ISSUE

The purpose of this General Plan Annual Progress Report (APR) is to update the City Council on the status of implementing programs contained within the City's 2035 Folsom General Plan, including the 2021-2029 Housing Element.

State law requires all counties and cities, including charter cities, to submit an annual report on the status of the jurisdiction's General Plan as it pertains to all general plan elements to the Governor's Office of Planning and Research (OPR). In addition, California Government Code §65400 requires all cities and all counties to submit a Housing Element Annual Progress Report (APR) to the Department of Housing and Community Development (HCD) and OPR to report progress that the jurisdiction has made toward implementing the Housing Element of their General Plan.

Before submission to the State, the annual report must be presented to the City Council for review and acceptance. The 2024 General Plan APR (Attachment 1) includes a summary of General Plan Amendments completed along with actions or activities relating to implementation of each of the City's General Plan Elements. The Housing Element portion of the report consists of several standardized State-produced tables that quantify the number of dwelling units entitled and constructed during the reporting period and the status of Housing Element programs.

POLICY / RULE

Government Code Section 65400 and 65700 mandates that all cities and counties submit an annual report on the status of the General Plan and progress in its implementation to their legislative bodies, the Governor's Office of Planning and Research (OPR), and the Housing and Community Development (HCD) by April 1 of each year.

ANALYSIS

The General Plan APR assists OPR in identifying statewide trends in local land use decision making. Furthermore, the report assists the City in evaluating how the goals and policies of the general plan are being implemented through various programs, planning activities and land development projects (both public and private). While OPR provides general guidance on the preparation of APRs, local jurisdictions are encouraged to develop their General Plan APR in a manner that is useful to the specific jurisdiction.

The attached General Plan APR summarizes the City's General Plan implementation progress for 2024. The report is not an exhaustive inventory of Folsom's general plan implementation efforts, but rather a focused account of relevant activities of citywide significance, including land development projects requiring discretionary review, long-rang planning efforts, City capital improvement projects and other action items that specifically address implementation of the General Plan.

The Housing Element APR is attached to the General Plan APR and utilizes building permits issued as the basis for counting the City's progress toward achieving our share of the identified Regional Housing Needs Assessment (RHNA). In addition, the Housing Element APR describes the City's accomplishments toward achieving our housing goals and includes a status report on implementation of the City's housing related policies, ordinances, and programs to facilitate efforts to remove constraints to the production of affordable housing.

ATTACHMENT

1. 2024 General Plan Annual Progress Report

Submitted,

Pam Johns, Community Development Director

CITY OF FOLSOM
DISTINCTIVE BY NATURE

FOLSOM GENERAL PLAN 2035

2024 General Plan Annual Progress Report

March 2025

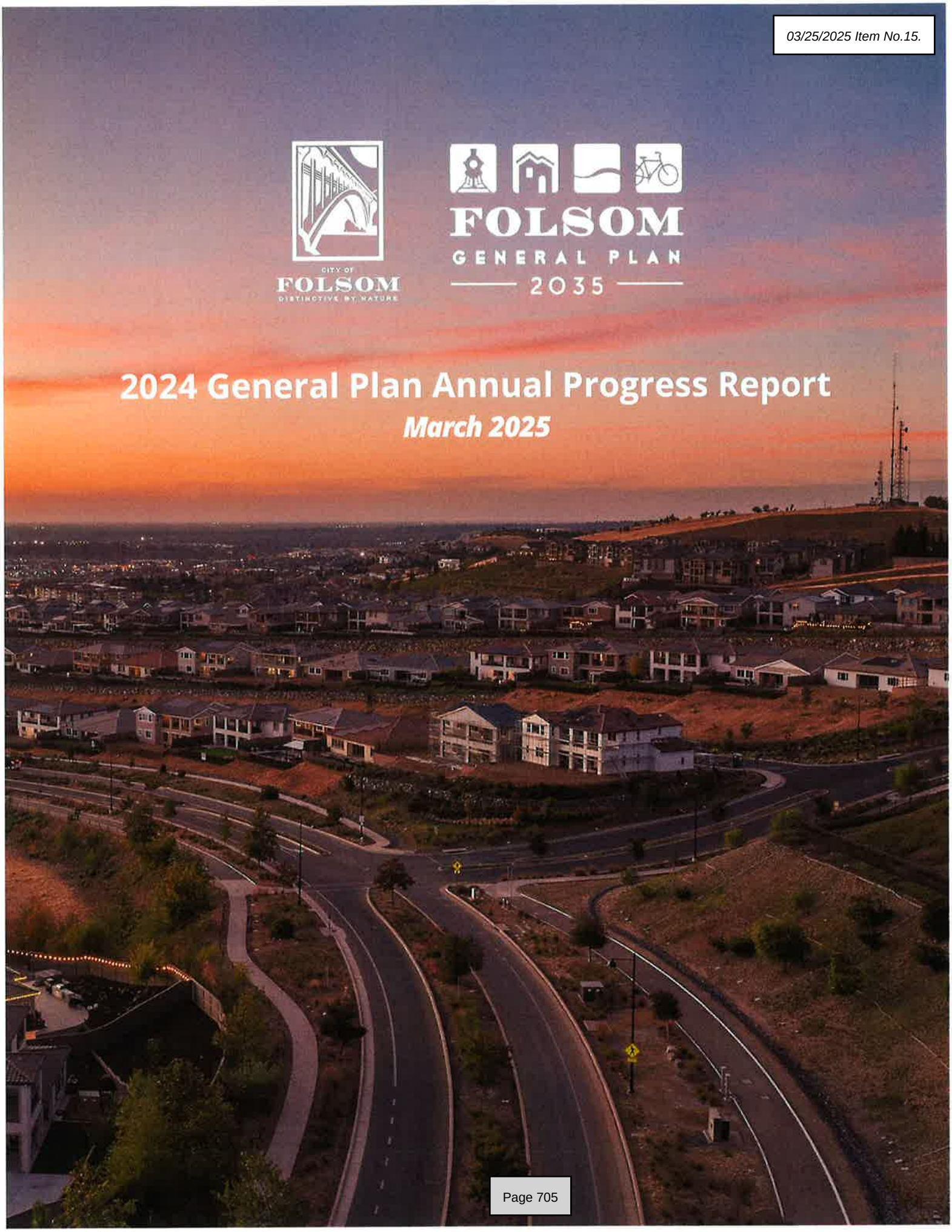


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CITY OF
FOLSOM
DISTINCTIVE BY NATURE

City of Folsom
2024 General Plan Annual Report
Executive Summary

EXECUTIVE SUMMARY

The City of Folsom is pleased to present the General Plan Annual Progress Report for 2024. This report summarizes the City's significant efforts to update and implement the General Plan. Produced in April 2025 by the Community Development Department, the report highlights the collaboration of various City departments, led by the Planning Division.

The purpose of this General Plan Annual Progress Report (APR) is to inform the City Council and the residents of the City of Folsom (City) regarding the implementation status of the General Plan. In accordance with California Government Code Section 65400(a), cities and counties are required to "investigate and make recommendations to the legislative body regarding reasonable and practical means for implementing the general plan or element of the general plan, so that it will serve as an effective guide for orderly growth and development, preservation and conservation of open-space land and natural resources, and the efficient expenditure of public funds relating to the subjects addressed in the general plan." The APR is prepared and submitted to the City Council, Governor's Office of Planning and Research (OPR), and the California Department of Housing and Community Development by April 1st of each year. The APR addresses:

- The status of the General Plan and efforts in its implementation
- The City's efforts in meeting its share of the region's housing needs
- Local efforts to remove governmental constraints to the maintenance, improvement, and development of housing
- Significant milestones that support public safety, infrastructure, affordable housing, and community enrichment

LEGISLATIVE INFLUENCE ON GENERAL PLANS

Recent California state law changes have significantly influenced the development and implementation of general plans for cities and counties. In the past few years, the State has been more active in regulating general plan requirements as well as local zoning and entitlement projects. Below is a summary of some of the State's influence on general plans, zoning codes, and other local regulations.

Environmental initiatives have been significantly shaped by the passage of AB 32 (the Global Warming Solutions Act of 2006), raising awareness of climate change and promoting programs to reduce Greenhouse Gas (GHG) emissions. State policies now encourage alternative modes of transportation such as walking, bicycling, and transit use. In addition, SB 379 (Climate Adaptation and Resiliency Strategies. 2015) mandates that cities now include climate adaptation and resiliency strategies in the safety element of their general plans. As a result, as part of the City's Housing Element Update in 2021, the City also prepared a Climate Adaptation and Resilience Report and added new Safety Element implementation programs to the General Plan that address wildfires, smoke, and urban heat island. More recently, the State has required that cities and counties update the open space element of their general plans to address equitable access to open space, rewilding, wildlife and habitat connectivity, and climate resilience by 2026.

Housing development has also seen a major legislative focus since 2017, with numerous housing laws aimed at addressing the housing shortage by facilitating and incentivizing the development of dwelling units to increase the housing supply throughout the state. The City has prioritized increasing its housing stock by drafting and adopting ordinances to meet state requirements and amending the City's General Plan to create extra residential capacity for up to 6,046 additional residential units in targeted areas of the city next to transit, jobs, and services. The **Housing Crisis Act** (Senate Bill 330 or SB 330) was signed into law by Gov. Gavin Newsom on October 9, 2019, to respond to the California housing crisis by limiting local discretion and the number of public hearings on projects. The Housing Crisis Act aims to increase residential unit development, protect the existing housing inventory, and expedite permit processing. As a result of this new law, local jurisdictions must identify all development requirements at the beginning of the review process, only use objective development and design standards in evaluating projects, cannot reduce the density or number of units, and cannot deny a multi-family residential project (e.g., apartments, townhomes, condominiums) unless there is a threat to public health or safety.

2024 MILESTONES

On August 27, 2024, the City Council certified the Subsequent Environmental Impact Report and approved amendments to the City of Folsom 2035 General Plan, creating capacity for up to 6,046 additional residential units in targeted areas, including the East Bidwell Street corridor, the transit priority areas around the Glenn and Iron Point light rail stations, and in the Folsom Plan Area. This project ensures adequate land supply for multi-family housing, aligning with the State's housing element requirements.

In addition, in 2024 the Public Works Department, in collaboration with the Community Development Department, developed roundabout design standards and planning guidelines. The shift from a focus on traffic signals to the use of roundabouts was due to the benefits that intersections with roundabouts can provide including improved traffic flow and safety for vehicles, pedestrians and cyclists. Thirteen intersections were evaluated for roundabout feasibility, with the Council prioritizing nine key locations for further analysis.



Volunteers helping construct a Habitat for Humanity home

In December of 2024, the City completed the sale of its Surplus Property on Persifer Street to Habitat for Humanity of Greater Sacramento for the development of ten for-sale affordable housing units. As a result, ten local families are one step closer to homeownership thanks to this new affordable housing project in Historic Folsom. These energy-efficient, all-electric homes will feature private parking, drought-tolerant landscaping, and solar battery storage, and feature craftsman designs reflecting Folsom's commitment to preserving its historic character while embracing sustainability. More importantly, they create opportunities for families to thrive.



Aerial and street view of the new 12,000 square-foot Folsom Fire Station 34 in Folsom Ranch

In 2024, the City of Folsom celebrated numerous significant milestones, highlighting its dedication to public safety, infrastructure, affordable housing, and community enrichment. On September 26, 2024, Folsom Fire Station 34 officially opened in the Folsom Ranch community. This modern, 12,200 square-foot facility, the first fire station built south of Highway 50, will greatly enhance emergency response times and public safety. The station includes three large apparatus bays for a fire engine, brush engine, and ambulance, along with a Police Department office to strengthen partnerships between emergency services.



Grand opening of Prospector Park with the City of Folsom Mayor and Councilmember cutting the ribbon

In December 2024, Folsom residents celebrated the opening of its first park in the Folsom Plan Area, Prospector Park. The 11.8-acre park adjacent to Mangini Ranch Elementary School Park offers various amenities, including a children's play area, ziplines, lighted sports fields, multiple sports courts, an open space nature area, a group picnic structure, and a dog park with separate areas for large and small dogs.

Additionally, on November 21, 2024, the Johnny Cash Trail, which provides a pathway for bicyclists and pedestrians from the Historic District past the scenic open space areas around Folsom State Prison, reached a new milestone with the installation of the first art piece, Cash's Pick No. 1, a 7-foot-tall bronze guitar pick honoring Johnny Cash's life, music, and legacy. This art piece is located near Greenback Lane and Scott Street in Historic Folsom.



Cash's Pick No. 1, a 7-foot bronze tribute to Johnny Cash, now stands along the Johnny Cash Trail

In response to growing community concerns, the Police Department launched the Homeless Outreach Team (HOT) in 2024. This specialized unit, led by a sergeant and supported by two dedicated officers, works tirelessly to provide support, resources, and solutions for those experiencing homelessness. Since its inception, HOT has:

- Responded to 774 calls for service
- Engaged with 421 unhoused individuals, offering support and guidance
- Facilitated housing for 8 individuals, giving them a fresh start
- Connected 48 people with vital local non-profits for resources and assessments
- Identified 47 illegal campsites, with 17 successfully abated



Examples of debris left over from recent illegal campsites in open space areas of Folsom

The Environmental and Water Resources Department made significant progress in 2024 on the Folsom Water Vision project, completing four of the six stakeholder meetings. This initiative aims to strengthen Folsom's water resources over the next 50 years by identifying and assessing potential additional water supplies.



Part of the installation of the Water Treatment Plant Backwash and Recycled Water Capacity Project

Based on stakeholder and community feedback, the project team developed several water supply portfolios. In addition, the Environmental and Water Resources Department completed the Water Treatment Plant Backwash and Recycled Water Capacity Project. This project involved constructing a backwash system and upgrading the recycled backwash water system at the Water Treatment Plant (WTP) to increase reliability of the treatment system during challenging source water conditions and allow the City to serve water at current and future demands. This project upgraded the piping arrangement to feed existing recycled water backwash (RBW) basins and upgrades to the submersible pumps in the decant pump station (DPS) at the outlet of the RBW ponds to meet the peak flow requirements. Additionally, the DPS control system was upgraded to provide improved operational controls and flexibility.



A map of the Central Business District

Finally, the City Council approved two plans that focus on enhancing and revitalizing key areas of Folsom. Working with citizen advisory committees and consultants, Community Development Department staff prepared the Central Business District Vision Plan as well as the River District Vision Plan. For the Central Business District Vision Plan, the plan established important themes that aim to support existing businesses but also enhance the

central core with a mix of housing, entertainment, shopping, and offices as well as safe walkable streets. The River District Vision Plan was designed to better connect the community to and enhance Folsom's existing six-mile waterfront along Lake Natoma. The plan envisions the transformation of the City's existing corporation yard at the end of the Historic District next to the lake as well as other potential ideas that would help enhance this area while honoring Folsom's rich history and identity.



Rendering of River Promenade with potential bike and pedestrian paths along Greenback Lane.

All these initiatives reflect the City's commitment to improving the quality of life for its residents and addressing critical community needs.

CHAPTER 1 – INTRODUCTION AND SUMMARY

A. Purpose of the Annual Progress Report (APR)

The primary purpose of this Annual Progress Report (APR) is to summarize the activities that took place between January 1, 2024 and December 31, 2024 to implement the City of Folsom's 2035 General Plan. This report will be provided to the City Council for their review and acceptance. In addition, the APR will be submitted to the Governor's Office of Planning and Research (OPR) and the Department of Housing and Community Development (HCD).

B. Background

The City of Folsom adopted a comprehensive update to the General Plan on August 28, 2018 and updated several elements (Housing, Land Use, Safety and Noise and Implementation) in 2021 as part of the 2021-2029 Housing Element Update. The Folsom 2035 General Plan is the result of over 6 years of public input from stakeholders, the community, City Commissioners, and the City Council. The updated plan replaced and reformatted the previous General Plan that was adopted in 1988 and includes key planning concepts such as developing urban centers offering an urban lifestyle in a suburban community, moving toward mixed use on the East Bidwell corridor, providing opportunities for transit-oriented development, and following retail trends to provide for new shopping and converting old retail centers to productive use. Other key planning concepts embraced in the Folsom 2035 General Plan are complete streets including all modes of transportation and a focus on healthy lifestyles

C. Purpose of the General Plan

The General Plan is the foundational land use document for the City of Folsom and includes goals, policies, and programs on a wide range of topics. Every city and county in California must have a General Plan, which is the local government's long-term framework or "constitution" for future development. The General Plan represents the community's view of Folsom's future and expresses the community's development goals. The Folsom 2035 General Plan establishes the framework for land use decisions in the City of Folsom over the next 20 plus years and includes goals, policies, and programs on a wide range of topics. All new land use and development, as well as modifications to existing use and development must be consistent with the City's General Plan.

D. Status of Adopted Elements

The General Plan is made up of eight elements, of which seven are mandated by the State. Except for the Housing Element, all other elements of the City of Folsom General Plan were adopted as a single document on August 28, 2018. State requirements for housing elements are more detailed and specific than for the other general plan elements, and housing elements are required to be updated on a fixed schedule set by the State. The most recent

City of Folsom Housing Element was adopted by the City Council on August 24, 2021 and certified by the State Department of Housing and Community Development (HCD) on October 22, 2021. The 2021 Housing Element is a comprehensive update of the 2013 Housing Element and covers an eight-year period from May 15, 2021 to May 15, 2029.

The seven State-mandated elements are: Land Use, Circulation, Housing, Conservation, Open Space, Noise, and Safety (California Government Code Section 65302). Communities may include other elements that address issues of particular local concern, such as economic development or urban design. Communities can also organize their General Plan anyway they choose, as long as the required issue areas are addressed.

The following table shows how the elements of the Folsom 2035 General Plan are organized to meet the mandatory requirements of State law:
ELEMENTS OF THE FOLSOM 2035 GENERAL PLAN

Folsom 2035 General Plan Elements	General Plan Elements Required by State Law							Optional Elements Allowed by State Law
	Land Use	Circulation	Housing	Conservation	Noise	Open Space	Safety	
Land Use	■							
Mobility		■						
Economic Prosperity								■
Housing			■					
Natural and Cultural Resources					■			
Public Facilities and Services								■
Parks and Recreation						■		
Safety and Noise					■		■	

Source: Folsom General Plan 2035 -Adopted August 28, 2018

CHAPTER 2 – IMPLEMENTATION OF THE GENERAL PLAN

To help ensure that appropriate actions are taken to implement the 2035 General Plan, the Plan includes a set of implementation programs. The implementation programs identify specific actions to be taken by the City to implement the General Plan policies.

A. Amendments to the General Plan

General Plan Amendments may be proposed and acted upon at any time during the year and one action may include multiple amendments. General Plan amendments are subject to environmental review, public notice and hearing requirements and must not create inconsistencies with other parts of the plan. Some of the amendments include policy changes, while others make changes to the General Plan Land Use Diagram.

2024 General Plan Amendments

City of Folsom 2035 General Plan Amendments for Increased Residential Capacity Project and Related Actions – On August 27, 2024, the City Council certified the Subsequent Environmental Impact Report and approved amendments to the City of Folsom 2035 General Plan and the Folsom Plan Area Specific Plan. The primary purpose for these amendments was to address State mandates that require the City to zone and maintain sufficient inventory of land available to meet the City's Regional Housing Needs Allocation (RHNA). The result of these amends was an increase in capacity for up to 6,046 additional residential units in targeted areas of the City, including the East Bidwell Street corridor, the transit priority areas around the Glenn and Iron Point light rail stations, and the Folsom Plan Area. A summary of the amendments is provided below.

Land Use Element – Amendments to the Land Use Element were adopted to establish minimum density and maximum Floor Area Ratio (FAR) standards for the East Bidwell Corridor Mixed-Use Overlay, establish a new Transit-Oriented Development Overlay with relevant standards, and expand multi-family high-density development opportunities. Additionally, the amendments increased the residential capacity in specified areas of the Folsom Plan Area, particularly within the Town Center District. The amendments also increase the number of sites designated for mixed-use and high-density housing, along with higher maximum density and FAR standards for the Folsom Plan Area Town Center Overlay.

Mobility Element – In conjunction with the Land Use Element amendments, the City amended the Mobility Element to include roundabout prioritization policies. These policies require that whenever traffic controls are needed at an intersection, the use of roundabouts as a traffic control measure should be considered first before considering alternative traffic controls, such as traffic signals or turn restrictions.

Implementation Element – The City updated the Implementation Element to support the Land Use and Mobility Element amendments. Revisions to the Implementation Element

included new implementation programs related to mobility, tribal cultural resources, noise, and vibration, among others.

2023 General Plan Amendments

There were no General Plan Amendments in 2023.

2022 General Plan Amendments

1. Folsom Corporate Center Apartments General Plan Amendment, Rezone and Planned Development Permit – On May 10, 2022 the City Council approved a General Plan Amendment, Rezone, and Planned Development Permit Modification for development of a 253-unit market rate apartment community on two sites (Lot 1: 7.24-acre parcel and Lot 6: 4.68-acre parcel) within the Folsom Corporate Center, which is located on the south side of Iron Point Road, slightly east of the intersection of Iron Point Road and Oak Avenue Parkway. The purpose of the General Plan Amendment was to change the two project parcels (Lot 1 and Lot 6) from IND (Industrial/Office Park) to MHD (Multi-Family High Density).

2021 General Plan Amendments

1. Alder Creek Apartments General Plan Amendment, Specific Plan Amendment, Planned Development Permit, and Minor Administrative Modification – On February 21, 2021 the City Council approved a General Plan Amendment, Specific Plan Amendment, Planned Development Permit, and Minor Administrative Modification for development and operation of a 265-unit market rate apartment community (Alder Creek Apartments) on a 10.8-acre site located at the southeast corner of the intersection of Alder Creek Parkway and Westwood Drive within the Mangini Ranch Phase 2 portion of the Folsom Plan Area. The purpose of the General Plan Amendment was to change the General Plan land use designation for a 5.0-acre portion of the project site from MLD (Multi-Family Low Density) to MHD (Multi-Family High Density).

2. 2021 Housing Element Update and Related Actions – The City Council approved a General Plan Amendment on August 24, 2021, to update the following Elements: Housing Element, Land Use Element, Safety and Noise Element, and Implementation Element.

Housing Element – In accordance with State law the City was required to adopt the sixth cycle Housing Element, which covers the May 15, 2021 through May 15, 2029 planning period and reassesses the community's housing-related goals and objectives, while addressing issues and establishing objectives with respect to a wide range of housing related programs. The sixth cycle also responds to challenges associated with meeting an increased Regional Housing Needs Assessment (RHNA) of 6,363 housing units and to new state laws pertaining to housing, including, but not limited to the SB 166 (2017) "no-net-loss" law that requires land inventory and site identification programs in a Housing Element to always include sufficient

sites to accommodate the unmet RHNA, as well as AB 686 (2018) which requires affirmatively furthering fair housing as a part of a jurisdiction's Housing Element planning process and guiding documents for community development.

Land Use Element – The City amended two sections of the Land Use Element. The first amendment corrected the East Bidwell Mixed-use boundary associated with the Land Use Diagram and the second amendment removed and outdated policy, policy LU9.1.10 Renewable and Alternative Energy Generation.

Safety and Noise Element – In conjunction with the Housing Element Update, and in compliance with State law, the City updated the Safety and Noise Element of the General Plan to address climate adaptation and resilience strategies. The update added new emergency preparedness and evacuation route policies, new climate change policies to address flood hazards, wildfires and wildfire smoke and a new Extreme Heat section that includes a new goal statement and several new policies. The update also included a Climate Adaptation and Resilience Report, which serves as a climate change vulnerability assessment and is included in the General Plan as Appendix D.

Implementation Element – The City updated the Implementation Element to support the Safety and Noise Element Update. Revisions to the Implementation Element included new implementation programs to address evacuation routes, stormwater and flood management, wildfire and wildfire smoke protection, and extreme heat.

2020 General Plan Amendments

1. Toll Brothers: General Plan Amendment, Specific Plan Amendment, Small-Lot Vesting Tentative Map and Design Planned Development Permit – The City Council approved a General Plan Amendment on March 10, 2020 to modify land use designations in the Folsom Plan Area. The land use designations associated with the 314-acre site include SFHD, MLD, MMD, OS, and P.

2. 709 Natoma Street: General Plan Amendment – The City Council approved a General Plan Amendment on June 23, 2020 to change the land use designation from SFHD (Sing le-Family High Density) to CC (Community Commercial) in order to correct General Plan inconsistencies that resulted in the single parcel having two incompatible land uses (SFHD/CC).

2019 General Plan Amendments

1. Canyon Terrace Apartments Expansion and Remodel: General Plan Amendment and Design Review – The City Council approved a General Plan Amendment on July 9, 2019 to change the land use designation from MLD (Multi-Family Low Density) to MHD (Multi-Family High Density) in order to accommodate the increased residential density associated with the project expansion.

B. General Plan Program Implementation Highlights for 2024

The following are highlights of the implementation program progress made in calendar year 2024 organized by Element.

Land Use Element:

LU-3 Corporation Yard Special Study – In 2024, as part of the River District Vision Plan, a general land use conceptual plan was developed for the City-owned Corporation Yard. The plan includes five land use categories (park, commercial, artisan/marketplace, entertainment, and residential) that represent the community's vision, while preserving future site planning efforts.

LU-5 River District Master Plan – On November 23, 2024, the City Council adopted the River District Vision Plan to establish an achievable vision, shape future growth, and implement an achievable action plan that will inspire future private redevelopment and incentivize public improvements that reflect the community's values and vision for the River District. Additionally, the Vision Plan provides a framework to achieve mutual shared interests and benefits that respect the shared goals and values of the City of Folsom, State Parks, community members, and local Native American tribes.

Mobility Element:

M-8 Safe Routes to School – In 2024, new sidewalks were added along Savannah Parkway and Old Ranch Way in the Folsom Plan Area to ensure safe routes from the neighborhood to Alder Creek Elementary School. Additionally, a mid-block crossing was installed on Savannah Parkway to enhance connectivity to Alder Creek Elementary.

M-9 Capital Southeast Connector – The Southeast Connector Expressway's 9-mile White Rock Road corridor between Grant Line Road and US Highway 50 is being implemented in partnership with the County of Sacramento, City of Folsom, and County of El Dorado. The White Rock Road Expressway Phase 1 is complete. Phase 2 has begun final engineering design with right of way acquisition anticipated in 2025. In 2024, preliminary engineering and environmental clearance efforts began for a class I multiuse bike/pedestrian trail adjacent to the future Connector Segment D3b (East Bidwell Street into El Dorado County). Construction of the trail project is anticipated to be complete in 2026.

M-12 Quarry Truck Management Plan – In March 2024, the Public Works Department executed the Quarry Truck Management Plan and Memorandum of Understanding with Sacramento County.

M-13 Local Road Safety Plan – In 2024, the Public Works Department updated the Local Road Safety Plan to incorporate new crash data through 2023 and will use the outcomes from this document to pursue traffic safety grant funding.

Housing Element: See Chapter 3

Natural and Cultural Resources Element:

NCR-3 – Creek Week – In 2024, the City rebranded the previous Creek Week cleanup into a broader Earth Day event combining Creek Week, Trails Day, Arbor Day, and Earth Day into one celebration. The event was held on April 20, 2024, and included numerous volunteer projects consisting of creek cleanup, trail cleanup, tree planting, and zoo beautification projects in the morning. Following the volunteer projects, a larger Earth Day celebration was held with many City Departments, local businesses, and outreach groups highlighting sustainability efforts throughout the City of Folsom.

NCR-4 – Cultural Resources Inventory – In 2023/2024, additional open space/conservation areas preserving cultural resources of the Shingle Springs Band of Miwok, were accepted in the Folsom Plan Area.

NCR-9 – Management of Tribal Cultural Resources and NCR-10 – Confidentiality of Tribal Cultural Resources – In 2024, the City added these two new General Plan Implementation Programs to address potential unanticipated discovery of tribal cultural resources.

Public Facilities and Services Element:

PFS-1 Capital Improvement Plan – The City's Capital Improvement Plan was updated alongside the FY 2024-25 Budgeting process. In 2024, the Fire Department finished constructing Fire Station 34 in the Folsom Plan Area. This new 13,932-square-foot fire station mirrors the design of Fire Station 39 in Empire Ranch. Also in 2024, the Parks & Recreation Department completed the construction of Prospector Park, marking the first park in the Folsom Plan Area, and completed installation of the Folsom Zoo Sanctuary perimeter fence for the entire 6.7-acre property to meet USDA standards. In 2024, several significant projects were undertaken by the Environmental and Water Resources Department. These include the completion of the Water Treatment Plant Backwash and Recycled Water Capacity Project, the initiation of the Tower Tank Rehabilitation Project, the launch of the Water Treatment Plant Generator Replacement Project, and the commencement of an analysis on the City's raw water supply delivery reliability project.

PFS-6 Water Management Programs – In 2024, the Water Management Division completed 161 Water Wise House Calls audits and addressed 1,353 water waste incidents, issuing 30 formal citations. They also conducted 10 community outreach events, reaching about 2,000 people, and participated in 37 educational events. Additionally, the division issued rebates for 105 high-efficiency toilets, 26 turf replacements, and 20 irrigation efficiency upgrades, while direct purchase programs led to the installation of 122 Rachio Wi-Fi irrigation controllers and 70 Flume flow measuring devices. Over the span of 2023 and 2024, the Parks and Recreation Department installed 13 new centralized irrigation controllers with master valves and flow sensors, which can automatically shut down operations during a waterline break, potentially saving thousands of gallons of water.

PFS-8 Maintenance Permits – The City has an active City's Routine Maintenance Agreement (1600-2014-0197-R2) with California Department of Fish and Wildlife for the express purpose of conducting routine maintenance activities within the City of Folsom and its natural watercourses and tributaries, including detention basins. In 2024, Public Works staff carried out routine maintenance activities throughout the City's detention basins and creek corridors. These activities included removing invasive vegetation and clearing beaver dams and other obstructions from sections of Humbug Creek, Willow Creek, Alder Creek, and their associated tributaries. Additionally, the City obtained a beaver depredation permit from CDFW to further assist efforts to clear floodways from obstruction.

PFS-13. Streetlight Retrofit – In 2024, the Public Works completed the full retrofitting of City-owned streetlights with energy efficient LED lighting. In addition, the Municipal Landscape Services Division continued to retrofit streetlights from 100W HPS to 66W LED in various landscape and lighting districts.

PFS-17 Partnership for Energy Conservation – The Environmental and Water Resources Department has partnered with SMUD in their PowerDirect program to reduce energy use at the City's water treatment plant during peak hours. This technology automatically scales back energy use when demand for electricity is at its peak and has resulted in the department receiving $172,000 in rebates to the City's Water Fund.

PFS-18. Neighborhood Cleanup Program – In 2024, the Solid Waste Division of the Public Works Department completed over 11,000 bulky waste pickups and collected nearly 1,900 tons of waste.

PFS-19 Recycling Containers – In 2024, the City continued the waste reduction practices in accordance with the City's updated (2021) procurement policy. In addition, the Waste and Recycling Division and the Water Conservation Division began piloting centralized waste stations in offices to reduce plastic bag waste from servicing partially filled deskside containers.

PFS-22 Renewable Energy in City-Operated Buildings – In 2022, the Fire Department completed design concepts for Fire Station 34 in the Folsom Plan Area. The new 13,932-square-foot fire station has been designed to be solar panel ready for future rooftop solar panel installation.

Safety and Noise Element:

SN-5 Community Wildfire Preparedness Plan – The Parks and Recreation Department, in collaboration with the City Fire Department and Cal Fire, is implementing the Defensible Space and Vegetation Management Plan to address ladder fuel and open space management. The plan focuses on sustainable methods like using goats and sheep for weed abatement and staggered work zones to reduce the impact of traditional ladder fuel management techniques. In 2024, an increased grant brought the total funding to $648,550,

with $486,513 as the federal share and $162,138 as the city match. Work on this project continues and has reached 56% completion.

SN-13 Coordinate with Regional Agencies – In 2024, in coordination with Sacramento Regional Transit District, the City received a Caltrans Sustainable Transportation Planning Grant for Sustainable Transit Connections to Health Services Planning and Feasibility Study. The Study will focus on sustainable fixed-route transit routes in the City of Folsom and will include bus station/stop design recommendations to mitigate climate- related impacts, including extreme heat.

SN-17 Construction Noise Reduction and SN-18 – Construction Vibration – In 2024, the City introduced two new General Plan Implementation Programs to address potential construction noise and vibration impacts. These measures were put in place to mitigate the effects of increased development capacity and residential density, following the 2024 General Plan amendments.

CHAPTER 3 – IMPLEMENTATION OF THE HOUSING ELEMENT

In accordance with State law (California Government Code §65400), the City is required to report certain housing information, including the City's progress in meeting its share of regional housing needs, actions taken towards completion of housing element programs and the city's efforts to remove governmental constraints to the development of housing. The State of California Department of Housing and Community Development requires that as part of the Housing Element Annual Progress Report, jurisdictions complete a series of Excel spreadsheets to report housing-related metrics in an organized and standardized way.

Housing Element Implementation

The 2024 APR provides the number of housing units for which the City issued building permits in 2024 both in the aggregate and by affordability levels, according to state-defined income levels. In 2024, building permits were issued for the production of 903 residential dwelling units consisting of 656 above moderate single-family units, 10 low-income single-family units (Habitat for Humanity), 194 (moderate and above moderate) multifamily units, and 53 (moderate, low- and very-low) accessory dwelling units (ADUs) and multi-generational units.

With regards to development applications, the City received a total of 27 housing development applications in 2024, which included 13 custom home and 10 ADU design review applications. The total proposed housing units associated with these housing development applications is 235 units.

In 2024, the City demonstrated solid progress in implementing the programs in its 2021-2029 Housing Element. Below is a list of Housing Element implementation highlights.

Program H-2 Create Additional Lower-Income Housing Capacity – On August 27, 2024, the City Council approved amendments to the 2035 General Plan and the Folsom Plan Area Specific Plan to increase minimum density and maximum floor area ratio (FAR) standards for targeted areas. The purpose of these amendments is to ensure the City maintains adequate capacity to meet the lower-income Regional Housing Needs Allocation (RHNA) throughout the planning period. As a result, the City increased maximum allowable densities in the East Bidwell Mixed Use Overlay, SACOG Transit Priority Areas outside the Historic District, and the Folsom Plan Area Specific Plan Town Center.

Key efforts included:

1. Amendments to the General Plan and Zoning Code to increase maximum density and FAR standards for the East Bidwell Corridor Mixed-Use Overlay.
2. Establishment of a new Transit Development (TD) overlay designation allowing for increased densities and FAR around the Glenn and Iron Point light rail stations.
3. Amendments to the General Plan and Folsom Plan Area Specific Plan (FPASP) to increase opportunities for multi-family high-density development and modify the

existing Town Center District (TCD) overlay designation to allow for increased densities and FAR.

4. Identification of necessary Zoning Code Amendments and corresponding General Plan Amendments to create a TD overlay, necessary zoning map changes, and revisions to design and development standards.
5. Conducting technical analyses to support the environmental review process.
6. Preparation of a Subsequent Environmental Impact Report to address changes to the General Plan, FPASP, and Zoning Code.

Additionally, as part of this effort, the Folsom Plan Area landowners agreed to provide a minimum of 956 deed-restricted low-income units in the Folsom Plan Area, ensuring affordability for lower-income households and helping the City meet its RHNA obligation.

Program H-6 Tack and Monitor Accessory Dwelling Units and Multi-Generational Units – The City tracks accessory dwelling units and multi-generational housing units as part of the Housing Element Annual Report. In 2024, the City issued building permits for 23 ADUs and 30 multi-generational housing units.

Program H-11 Local Funding for Affordable Housing Development – In 2024, the City Council approved a loan commitment in the amount of $2,700,000 for the 100% affordable, 52-unit Harrington Grove Apartment project. The approved project includes six extremely low-, seven very low-, and 38 low-income units, plus one manager unit.

Program H-16 Facilitate Affordable Housing Development on City-Owned Land – In December of 2021, the City Council approved the sale of surplus land located at 300 Persifer Street to Habitat for Humanity of Greater Sacramento, Inc. for the purpose of developing for ten for-sale affordable housing units. The sale of the land was finalized in December of 2024, and construction of ten affordable housing units is underway and will provide housing for ten low-income households.

Program H-20 Housing Choice Vouchers – The City continues to participate with SHRA for administration of Housing Choice Vouchers. In 2024, Folsom had 258 households using vouchers. This number is well in excess of the 120 recipients per year target and is 19% higher than the previous year's number of 216.

Program H-22 Additional State, Federal, and Regional Funding – In 2024, the City received allocations for the 2020 and 2021 Permanent Local Housing Allocation (PLHA) grant funds, totaling $439,703, to support future affordable housing projects. The (PLHA) program through the CA Department of Housing and Community Development (HCD) provides funding to local governments in California for housing-related projects and programs that assist in addressing the unmet housing needs of their local communities. Funding comes from Senate Bill 2 (SB2), which was part of a 15-bill housing package adopted in 2017 aimed at addressing the state's housing shortage and high housing costs.

Program H-24 Mobile Home Repair and Replacement Loan Forgiveness Program – On October 25, 2011, the City Council adopted Resolution No. 8916 authorizing the City Manager to forgive Community Development Block Grant (CDBG) loans for improvements to affordable manufactured housing units, known as the Mobilehome Repair and Replacement Program (MRRP) Loan, for economic hardship or death consistent with federal guidelines.

Program H-27 Seniors Helping Seniors Program – The Seniors Helping Seniors Program aids with minor home repairs to extremely low-, very low-, and low-income seniors in Folsom. In 2024, the Seniors Helping Seniors program provided $235,430 in funding to assist 75 eligible senior households with minor home repairs. In addition, in 2024 the City provided three major home repair grants totaling $22,552.

CHAPTER 4 – 2024 PROJECTS AND ACCOMPLISHMENTS

In addition to implementation of specific programs, the City of Folsom implemented a number of General Plan policies and goals through a variety of actions in 2024. The following sections provide an overview of some of these actions.

A. Major Development Applications

The following development applications were reviewed by the Planning Commission, Historic District Planning Commission, and/or City Council during 2024.

Historic District – Residential Addition Project Design Review

On January 10, 2024, the Historic Planning Commission approved a request for Design Review approval of an 874-square-foot residential addition to an existing 964-square-foot single-family home at 309 Figueroa Street.

Woodside Homes Design Review

On February 21, 2024, the Planning Commission approved a Design Review application for 41 single-family residential lots (Village 2, Lots 41-81) within the previously approved Broadstone Estates Subdivision. The 12-acre site is located at the southeast corner of the intersection of the U.S. Highway 50 and Placerville Road within the Folsom Plan Area.

Arthur Murray Dance Centers Conditional Use Permit

On February 21, 2024, the Planning Commission approved a Conditional Use Permit for the operation of a dance studio within an existing 3,450-square-foot office building located at 2170 East Bidwell Street. Site improvements include shared tenant parking, sidewalks, trash/recycling enclosures, fencing, a monument sign, lighting, and landscaping.

Social Vocational Services Conditional Use Permit

On February 21, 2024, the Planning Commission approved a Conditional Use Permit for the operation of a 3,677-square-foot day care center for adults with intellectual and developmental disabilities at an existing 8,806-square-foot office building at 771 Oak Avenue Parkway. Associated exterior site improvements include on-site shared tenant parking, sidewalks, a trash/recycling enclosure, fencing, a monument sign, lighting, and landscaping. Interior renovations include the portioning of new office spaces, activity spaces, and a new multi-stall restroom.

Historic District – New ADU Design Review

On March 6, 2024, the Historic Planning Commission approved a request for Design Review approval of a new 1,000-square-foot Accessory Dwelling Unit (ADU) and a 470-square-foot built-in garage along the alleyway at 906 Bidwell Street.

Alder Creek Marketplace Tentative Parcel Map and Planned Development Permit

On March 30, 2024, the Planning Commission approved a Vesting Tentative Parcel Map and Planned Development Permit to develop a 95,000-square-foot shopping center (named Alder Creek Marketplace) on a 15.1-acre tie located on the southwest corner of the intersection of East Bidwell Street and Alder Creek Parkway within the Folsom Plan Area.

Waterfly Express Carwash Design Review

On April 17, 2024, the Planning Commission approved a Design Review application for a 4,963-square-foot drive-thru carwash facility on a 1.01-acre parcel located at 1011 Riley Street. The proposed building consists of a 139-foot carwash tunnel, 413-suare feet in customer service, office, breakroom, and restroom space, and 894-square-feet of equipment electrical and vacuum rooms. In addition, the proposed carwash facility includes 19 vacuum stalls, and 3 drive-thru carwash lanes and will utilize environmentally friendly soap and chemicals to minimize impacts on public systems.

East Natoma Rezone to Residential

On May 15, 2024, the Planning Commission recommended that the City Council approve an uncodified ordinance to amend the zoning designation for two parcels totaling 4.3 acres at the Northeast corner of East Natoma Street and Folsom Point Road. The two parcels proposed to be rezoned are located at 1000 East Natoma Street (currently split zoned R-1-ML (Residential, Single-Family Dwelling, Medium Lot District) and A-1-A (Agricultural-Reserve District)) and 1010 East Natoma Street (currently zoned A-1-A), to R-1-ML for both parcels. This rezoning makes the zoning consistent with the parcels' Single Family (SF) General plan designation. On July 9, 2024, the City Council approved the ordinance to permit the rezoning of the two parcels.

Modifications to Historic District Home with addition of ADU Design Review

On June 5, 2024, the Historic Planning Commission approved a request for Design Review approval of modifications to a previously approved two-story structure at 708 ½ Figueroa Street. The project consists of an 833-square-foot garage and an 848-square-foot Accessory Dwelling Unit (ADU).

Walmart Addition Planned Development Permit Modification

On June 19, 2024, the Planning Commission approved a Planned Development Permit Modification to allow an approximately 3,700-square-foot building addition to the existing 153,342-square-foot Walmart retail center building located at 1018 Riley Street. The building addition will accommodate online grocery pickup activity and is proposed to have a height of 24 feet while extending east from the existing Walmart building into an existing parking area 74 feet. The Planned Development Permit Modification includes a reduction in the number of onsite parking spaces which the Planning Staff determined still met all applicable development standards.

Glass Masters Tentative Parcel Map and Commercial Design Review

On July 24, 2024, the Planning Commission approved a Tentative Parcel Map for the division of a 0.67-of-an-acre site into two parcels of 0.36-of-an-acre (Lot 1) and 0.31-of-an-acre (Lot 2), as well as a Commercial Design Review Application for a new 7,530-square-foot building.

City of Folsom 2035 General Plan Amendments for Increased Residential Capacity, Folsom Plan Area Specific Plan Amendments, and Related Actions

On July 24, 2024, the Planning Commission recommended that City Council certify the following City of Folsom 2035 General Plan Amendments: increased residential capacity; increased minimum density and maximum FAR standards for all parcels within the East Bidwell Corridor mixed-used overlay; establish a new transit-oriented development overlay designation and associated development standards; amend the General Plan mobility element to include roundabout prioritization policies; amend the General Plan Implementation Section related to mobility, noise, and tribal cultural resources; and amend the General Plan Land Use Designation of specified sites in the Folsom Plan Area to allow for additional multi-family and mixed-use development. In addition, the Planning Commission recommended that the City Council approve the Folsom Plan Area Specific Plan Amendments to: amend the specific plan to increase the residential development capacity of specified sites in the Folsom Plan Area, especially the town center; amend the specific plan land use and zoning designations of specified sites in the Folsom Plan Area to allow for additional multi-family and mixed-use development; and to amend the specific plan circulation section to include a roundabout prioritization policy. On August 27, 2024, the City Council approved the amendments to the City of Folsom 2035 General Plan.

Historic District – New Home Design Review

On August 7, 2024, the Historic Planning Commission approved a request for Design Review approval of a new 1,810-square-foot custom home and a 690-square-foot detached garage along the alleyway at 312 Figueroa Street.

Habitat for Humanity Residences – Design Review, Density Bonus

On August 7, 2024, the Historic Planning Commission approved a request from Habitat for Humanity of Greater Sacramento, Inc. for Design Review and Density Bonus approval for the development of ten single-family residences at 300-310 Persifer Street. The project consists of five 1,268 square-foot homes and five 750 square-foot homes.

Folsom Heights Small-Lot Vesting Tentative Subdivision Map Amendment

On August 28, 2024, the Planning Commission recommended that the City Council approve an amendment to the Folsom Heights Small-Lot Tentative Subdivision map for the removal of Conditions of Approval 174 and 182 from the original entitlement subject to the findings (Findings A-M) and conditions of approval (Conditions 1-3). The two conditions of approval proposed to be removed required and described a gated and paved emergency vehicle access with pedestrian and bicycle access at Prima Drive from the adjacent El Dorado Hills subdivision of Stonebriar into Folsom Heights at the Eastern border of the Folsom Plan Area

(APN 072-3460-001 through -023). On September 24, 2024, the City Council approved the amendments to the Folsom Heights Subdivision project.

Granite House Modifications Design Review

On October 2, 2024, the Historic Planning Commission approved a request for Design Review approval to modify the previously approved Granite House building at 900-918 Sutter Street.

City of Folsom River District Vision Plan

On October 16, 2024, the Planning Commission recommended that the City Council approve the River District Vision Plan (formerly known as the River District Master Plan) to increase access to the riverfront as a more integral part of the City and to create the plan by engaging the community, stakeholders, and federal, state, and regional land management agencies in establishing a vision for Folsom's River District. The River District planning area includes over 6 miles of the American River from Folsom Lake Crossing to the Folsom Auto Mall, between Auburn Folsom Rd/Greenback Lane and Folsom Boulevard. Although the River District Vision Plan does not propose specific projects or rezoning any land within the city, the plan does aim to establish a vision and identify principles for future community improvements; identify guiding principles for future project proposals; illustrate conceptual solutions; and, to identify implementation steps. Additional planning steps expected to take place in the future include feasibility studies, project-specific development plans, and appropriate environmental impact analyses. On November 12, 2024, the City Council approved the River District Vision Plan.

Central Business District Vision Plan

On October 30, 2024, the Planning Commission recommended that the City Council approve the Central Business District Vision Plan as recommended by the Citizens Advisory Committee. The purpose of the Central Business District Vision Plan is to establish a vision and identify priorities for future district improvements; identify guiding principles for future public and private project proposals; illustrate conceptual solutions to transform the district over time; and, to identify implantation steps to achieve the future vision. Transformative ideas have been identified and illustrated to improve the Central Business District and to set it apart from other areas of the city. The Central Business District encompasses an area located between East Bidwell and Riley Streets and Sutter Middle School to Blue Ravine Road. In addition, the Citizens Advisory Committee (CAC) identified the following key objectives that the Vision Plan should support including: commercial corridor revitalization/economic development; mixed-use residential development creating a buffer with existing single family residential areas; placemaking and design (to create a thriving destination); improve circulation/mobility (improve streets for all to maintain or improve capacity and movement of traffic flow); safety; lighting and landscaping improvements; infrastructure improvements. On November 12, 2024, the City Council approved the Central Business District Vision Plan.

Hillsborough Area 40 Large-Lot Tentative Subdivision Map

On October 30, 2024, the Planning Commission recommended that the City Council approve a Large-Lot Tentative Subdivision Map for the Hillsborough Area 40 Large-Lot Tentative Subdivision Map. The project includes approval to subdivide a 148.2-acre parcel located in the vicinity of Prairie City Road and Mangini Parkway, within the Folsom Plan Area Specific Plan, into seven individual parcels for future sale and development. No development rights were sought with the proposed Large-Lot Tentative Subdivision Map. The proposed project also includes the dedication of Rights-of-Ways and Public Utility Easements to allow for development of future roadways and associated infrastructure improvements. On December 10, 2024, the City Council approved the project proposal.

Folsom Town Center North Large Lot Tentative Subdivision Map

On November 20, 2024, the Planning Commission recommended that the City Council approve a Large-Lot Tentative Subdivision Map to subdivide a 363.6-acre site located in the vicinity of Alder Creek Parkway and East Bidwell Street currently consisting of three parcels into 24 individual parcels for future sale and development. No development rights were sought with the proposed Large-Lot Tentative Subdivision Map. The proposed Large-Lot Tentative Subdivision Map would result in the creation of 3 single-family residential lots, 6 multi-family residential lots, 10 open space/park lots, 2 public/quasi-public lots, 2 right-of-way lots, and 1 lot containing multi-family residential, mixed use and parks. In addition, three of the open space lots are planned for future hydromodification basins, and one of the public/quasi-public lots would be slated for an electrical substation, as anticipated in the Folsom Plan Area Specific Plan. The proposed Large-Lot Subdivision is consistent with the approved land use designations for the Folsom Plan Area Specific Plan Land Use Map and no land use changes or modifications were proposed with the project. On January 28, 2025, the City Council approved the project proposal.

Harrington Grove Apartments Multifamily Design Review and Density Bonus

On November 20, 2024, the Planning Commission approved a Design Review and Density Bonus application for the development of a 52-unit affordable apartment community on a 1.74-acre site situated at 751, 771, and 791 Harrington Way. The project also consists of indoor and outdoor amenities, parking, landscaping, and associated site improvements. The Density Bonus included development concessions consistent with State density bonus law, to allow the project to waive the requirement for Planned Development Permit for development with the PD combining zone district, waive the requirement for a Conditional Use Permit to exceed the two story and 35-foot height limits in the BP-PD zoning district with three stories at 40-feet in height, and a reduction in the required side yard setback for the BP-PD zoning district from 15 feet to 5 feet.

Sendero Tentative Parcel Map Waiver, Multifamily Design Review, and Inclusionary Housing Plan

On November 20, 2024, the Planning Commission approved a Tentative Parcel Map Waiver (Residential Condominiums), Design Review, and Inclusionary Housing Plan for the Sendero (Mangin Ranch Lot 14) project. The proposed project includes the development of a 136-unit residential condominium project on a 9.5-acre site at 14545 Southpoint Drive, in the SP-MMD

(Multi-Family Medium Density Residential) land use designation of the Folsom Plan Area Specific Plan.

Broadstone Crossing Phase II Vesting Tentative Parcel Map and Planned Development Permit

On November 20, 2024, the Planning Commission approved a Vesting Tentative Parcel Map and Planned Development Permit for the development of a 200,840-square-foot office complex on an 18.7-acre site located at the northeast corner of the intersection of East Bidwell Street and Iron Point Road. The Vesting Tentative Parcel Map subdivides the 18.7-acre project into three individual parcels for development of office uses. The Planned Development Permit allows development of the 200,840-square-foot office complex including three individual buildings of 45,500 square feet, 48,840 square feet, 106,500 square feet, related site improvement, and a Master Sign Program which would allow deviations from signage standards. The 106,500-square-foot building is proposed to be a Medical Office Building to be occupied by Sutter Health, and the other two buildings are proposed for general office use. Bicycle and pedestrian circulation are accommodated by a combination of Class III bicycle lanes, street-detached sidewalks, street-attached sidewalks, and internal pedestrian walkways and connections.

Alder Creek West Large Lot Tentative Subdivision Map

On December 18, 2024, the Planning Commission recommended that the City Council approve a Large Lot Tentative Subdivision Map to subdivide a 362,6-acre site located north of White Rock Road, east and west of Oak Avenue Parkway, in the Folsom Plan Area Specific Plan that currently consists of two parcels into nine individual parcels for future sale and development. The project site has multiple Specific Plan designations including SP-SF-PD (Single-Family Residential-Planned Development); SP-SFHD-PD (Single-Family High Density-Planned Development); SP-MLD-PD (Multifamily Low Density-Planned Development); SP-P (Parks); SP-OS1 (Preserve Open Space); SP-OS2 (Passive Open Space); and SP-PQP (Public/Quasi-Public). On January 14, 2025, the City Council approved the Large Lot Tentative Subdivision Map Project.

Folsom Plan Area 1A Large Lot Tentative Parcel Map

On December 18, 2024, the Planning Commission approved a Large-Lot Tentative Parcel Map to subdivide an existing 146.1-acre parcel located west of the intersection of Mangini Parkway and Sierra Parkway into two parcels. The project is intended for property transfer purposes only and is not seeking a rezone or any development rights as part of the application. The proposed Large-Lot Tentative Parcel Map will result in the creation of one multi-family residential lot and one open space lot and is consistent with the approved land use designations for the Folsom Plan Area Specific Plan Land Use Map.

AT&T Monopole Cell Site Conditional Use Permit

On December 18, 2024, the Planning Commission approved a Conditional Use Permit for the installation and operation of a new 56-foot-tall monopole cellular tower facility (designed to look like a water tower) located at the future park site on Savannah Parkway, between

Placerville Road and Westwood Drive within the Mangini Ranch Phase 2 subdivision in the Folsom Plan Area Specific Plan.

B. Notable Projects and Accomplishments

In 2024, along with the achievements highlighted in the Executive Summary Section, several other noteworthy projects and accomplishments aligned with the City's General Plan goals and policies. The following provides brief summaries of some of these accomplishments and is not intended to be exhaustive.

Folsom Water Vision - The City completed four of the six stakeholder meetings for the Folsom Water Vision. The Folsom Water Vision project explores ways to strengthen the city's water resources over the next 50 years, preparing for challenges like droughts, floods, and rising temperatures. Throughout 2024, the city hosted four planning workshops to identify and assess potential additional water supplies. The project team will complete the project in 2025 with the goal of identifying a recommended portfolio, creating an implementation plan, and developing policy recommendations for the City Council to consider.

The Folsom Boulevard Bicycle and Pedestrian Overcrossing Feasibility Study – In 2024, the Folsom Boulevard Bicycle and Pedestrian Overcrossing Feasibility Study was completed. The goal of the study was to identify a safe, convenient, cost-effective active transportation connection across Folsom Boulevard, linking transit, neighborhoods, businesses, and recreational attractions such as the Folsom Lake State Recreation Area.

Fire Training Division Chief – The Folsom Fire Department reinstated the Training Division Chief position in July 2024, after it was eliminated due to budget cuts from the 2008 economic downturn. The role is crucial because many staff members have less than five years of experience. Responsibilities include coordinating training, ensuring compliance with state and federal guidelines, and overseeing emergency services delivery. The position also involves administrative tasks such as preparing reports, managing the budget, overseeing recruitment and promotions, and handling special projects.

Police Department Hiring – In 2024, the Police Department welcomed 20 new hires dedicated to the mission of public safety. The new hires included seven police officers (two seasoned laterals, two pre-service officers, and three recruits), one payroll technician, one part-time crime analyst, three community service officers (CSOs), two cadets, two records technicians, one redaction clerk, and one victim/witness response advocate. Each new member contributed to expanding support and specialized roles within the department.

Fire Department Cancer Screening – In July 2024, the Folsom Fire Department added cancer screening to its annual wellness physical exams to prioritize firefighter health. This measure addresses the higher risk of occupational cancers due to exposure to carcinogens.

Early detection improves survival rates and treatment outcomes, and the screenings are part of the department's commitment to firefighter safety and long-term health. This proactive approach ensures firefighters receive the preventive care they need, enabling them to serve the community confidently.

Fire Department Response Statistics – In Fiscal Year 2024, the Folsom Fire Department responded to 9,915 emergency incidents, showcasing their commitment to public safety. These incidents included fires, medical emergencies, hazardous materials incidents, technical rescues, and vehicle accidents. The department provided critical pre-hospital care, contained fires, managed hazardous materials, and performed technical rescues. They also offered mutual aid to neighboring communities, highlighting their dedication and efficiency in protecting the community.

Peace Officer Standards and Training (POST) – In 2024, Folsom police officers dedicated 9,752 hours to professional training, with every officer and dispatcher meeting the POST Continuing Professional Training requirements. By attending POST-certified courses, the officers enhanced their skills and secured over $12,000 in training reimbursements from the State of California, maximizing resources while enhancing public safety. With the rise of natural disasters nationwide, the Police Department took proactive steps to improve emergency response capabilities, ensuring every employee completed Incident Command System (ICS) training, a crucial part of the National Incident Management System (NIMS).

Building Permit Activity – In 2024, the Community Development Department issued a total of 5,532 building permits. This included 704 single-family home permits (11 custom homes, 664 production homes, and 23 ADUs). Additionally, 14 multifamily permits were issued for 194 units, with ongoing construction at Canyon Terrace Apartments, Broadstone Villas, Verdell Point Apartments, and Atwell at Folsom Ranch Apartments. There were 2,938 permits for residential alterations and improvements, and 549 permits for residential additions or minor structures. The department also issued 12 new commercial building permits, including the $21 million AC Marriott Hotel, a 4-story storage facility (Storage Quest), two shared apartment amenity buildings, and the final building permits associated with the Shops at Folsom Ranch.
In addition, the department performed over 20,000 building inspections supporting construction services throughout Folsom.

Mangini Place Apartment in the Folsom Plan Area – The City celebrated the completion and full occupancy of its first affordable housing apartment complex in the Folsom Plan Area: the 152-unit Mangini Place Apartments project.

US-50/Empire Ranch Road Interchange – The Public Works Department completed the environmental clearance for the Empire Ranch Road interchange and continued to respond to Caltrans design review comments and seek funding for final design. This project will benefit the community by reducing traffic congestion, and improving safety of adjacent

interchanges, ultimately enhancing local and regional circulation and transportation in Folsom and surrounding areas.

APPENDIX A

GENERAL PLAN ANNUAL IMPLEMENTATION REPORT

General Plan Implementation; January 1 - December 31, 2024
Appendix A

Action No.	Implementation Action	Timeframe	Status of Implementation	Responsible Dept./Support Dept.
Land Use Element				
LU-1	**Update the Zoning Ordinance** Develop a priority list for how sections of the Folsom Zoning Ordinance and applicable guidelines will be updated consistent with the General Plan. The City shall review and update the Folsom Zoning Ordinance and applicable guidelines, consistent with the policies and diagrams of the General Plan. The update shall include developing appropriate standards to encourage mixed use within the East Bidwell Overlay area and transit-oriented development around light rail stations, including restrictions on automobile-oriented uses within one-quarter mile of light rail stations. The City shall review and update the Historic District Design and Development Guidelines.	2018-2020/ Ongoing	The primary goals of the zoning ordinance update include the following: Implement 2035 General Plan land use policies; ensure consistency with State and federal law; be intuitive, graphic, and user-friendly; create a transparent, predictable, and consistent process; promote high quality design; respond to community concerns; promote infill, mixed-use, and transit-oriented development in Transit Priority Areas and mixed-use overlay areas; and standardize and simplify development review. The comprehensive Zoning Code Update, which is scheduled to be completed in late 2025. As part of this effort, a Targeted Mixed-Use and Multi-Family Housing Study was conducted in 2022 to inform future development standards within the East Bidwell Street Mixed-use Corridor, areas around the city's light rail stations, and the Folsom Plan Area Town Center.	CDD
LU-2	**Vacant and Underutilized Sites** Develop and maintain a citywide database of vacant and underutilized sites to monitor the city's growth and change. The City shall prepare an annual report to the Planning Commission and City Council on the number of vacant sites and underutilized sites that were developed during the previous year.	2018-2020/ Annual	The Community Development Department has developed a citywide database of vacant and underutilized sites in the city, for both commercial and residentially zoned land. Bi-annually, the Community Development Department gives a detailed and comprehensive presentation to the City Council on development activity in the Folsom Plan Area.	CDD IS **(Supporting Dept.)**
LU-3	**Corporation Yard Special Study** Develop and adopt a study of the current City of Folsom corporation yard to determine appropriate uses and projects after the City relocates the corporation yard.	2021-2025	As part of the 2024 River District Vision Plan, a general land use conceptual plan was developed for the City-owned Corporation Yard. The plan includes five land use categories (park, commercial, artisan/marketplace, entertainment, and residential) that represent	CDD

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			the community's vision, while preserving future site planning efforts.	
LU-4	**Property Owner Outreach on Overlay Designations** Reach out to property owners within the East Bidwell Mixed Use Overlay and Transit-Oriented Development Overlay areas to explain the options available to property owners and developers in this area, and provide technical assistance, as appropriate, to facilitate development within these areas.	2018-2020/ Ongoing	The Community Development Department launched a property owner outreach effort in March 2019 as part of the zoning code update process to educate property owners about the East Bidwell Street Mixed-use and light rail TOD overlay areas. In 2020, additional outreach efforts were conducted as part of the 2021-2029 Housing Element update process. The outreach continued in 2022 with an emphasis on property owners in the East Bidwell Street Mixed-use Overlay area and Sacramento Regional Transit as part of the Targeted Mixed-Use and Multi-Family Housing Study. In addition to these efforts, the 2022 Urban Land Institute Attainable Housing initiative focused on the East Bidwell Street Commercial Corridor within the Central Business District. And in 2024, an advisory committee, including Central Business District property owners and other stakeholders, was formed to assist in developing the Central Business District Vision Plan, which was adopted by the City Council on November 5, 2024.	CDD
LU-5	**River District Master Plan** Prepare a River District Master Plan for Folsom's riverfront area that is based on widespread community engagement as well as coordination with the California Department of Parks and Recreation.	2018-2020/ 2021-2025	On November 23, 2024, the City Council adopted the River District Vision Plan to establish an achievable vision, shape future growth, and implement an achievable action plan that will inspire future private redevelopment and incentivize public improvements that reflect the community's values and vision for the River District. Additionally, the Vision Plan provides a framework to achieve mutual shared interests and benefits that respect the shared goals and values of the City	CDD

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			of Folsom, State Parks, community members, and local Native American tribes.	
LU-6	**Adopt Green Building** Encourage new residential and non-residential construction projects to adopt and incorporate green building features included in the CALGreen Tier 1 checklist in project designs; and, encourage projects to seek LEED rating and certification that would meet equivalent CALGreen Tier 1 standards or better. Consider future amendments to City code to adopt CALGreen Tier 1 requirements consistent with State building code. For projects subject to CEQA seeking to streamline GHG analysis consistent with the General Plan, CALGreen Tier 1 compliance would be required.	Ongoing	In January 2023, the City of Folsom adopted the 2022 California Green Code (CALGreen) at the Mandatory level. The city encourages new construction projects to incorporate green building features. In 2018, the Community Development Department created a GHG Reduction Strategy Consistency Checklist. This checklist is required for projects subject to CEQA review and streamlines GHG analysis. It includes measures that must be implemented on a project-by-project basis to achieve the emissions targets specified in the General Plan, ensuring consistency with the plan's GHG reduction goals. On January 1, 2026, the City of Folsom will adopt the 2025 California Green Code.	CDD
LU-7	**Encourage Zero Net Energy** Encourage Zero Net Energy (ZNE) building design for new residential and non-residential construction projects. Consider future amendments to City code to adopt ZNE requirements consistent with the State building code. For projects subject to CEQA seeking to streamline GHG analysis consistent with the general plan, achievement of ZNE would be required consistent with provisions in the State building code under California Code of Regulations, Title 24, Part 6.	Ongoing	In January of 2023, the City of Folsom adopted the 2022 California Energy Code which incorporated the State of California's energy efficiency goal to have 100% of new homes in California achieve ZNE. In addition, the 2022 cycle of the California Energy Code stepped up energy efficiency of commercial buildings and has targeted ZNE for commercial construction in 2030. On January 1, 2026, the City of Folsom will adopt the 2025 California Energy Code.	CDD
Mobility Element				
M-1	**Transportation Demand Management** Adopt a citywide Transportation Demand Management (TDM) program that encourages residents to reduce the number of trips taken with single-occupancy vehicles. The program shall be designed to achieve an overall 15 percent vehicle mile traveled	2021-2025	No action taken in 2024. The Public Works Department is developing a Memorandum of Understanding between the City of Folsom and the 50 Corridor Transportation Management Association (50TMA) for the TMA to provide TDM services to the Folsom Ranch	CDD **Public Works (Supporting Depart.)**

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	(VMT) reduction over 2014 levels and a 20 percent reduction in City-employee commute VMT. The City shall coordinate with employers to develop a menu of incentives and encourage participation in TDM programs.		Specific Plan Area; this MOU could be modified to make the TMA's services citywide.	
M-2	**Intelligent Transportation Systems (ITS) Master Plan** Adopt and periodically update an ITS Master Plan to prioritize the deployment of technology designed to maximize the efficiency of the City's traffic signal systems. Implement the ITS Master Plan that may include the following: • Installing closed-circuit television (CCTV) cameras at designated traffic signals as defined in the ITS Master Plan. • Collaborating with neighboring jurisdictions to develop ITS standards and specifications; participate in the Highway 50 Fiberoptic Interconnection Group (50-FIG). • Deploying Dynamic Message Signs (DMS) at major decision points and key traveler information locations. • Developing and maintain a Traffic Operations Center to facilitate the sharing of traffic information between City staff, the public, and neighboring agencies. • Creating an ITS Operations and Maintenance Plan, including steps for replacing legacy equipment and systems	2026-2040	In 2023 the Public Works Department completed the design phase for the ITS Master Plan and began the construction phase. The project is funded partially by a SACOG Maintenance and Modernization grant and will include expansion of the City's fiber optic network to connect nearly all the City's traffic signals to the operations center(s), installation of CCTV at every signalized intersection for traffic monitoring and management. Future phases will include deploying Dynamic Message Signs (DMS) and other necessary upgrades to the system per the ITS Master Plan and SMART Region Sacramento. The Public Works Department continues to work with the Police Department to allow dispatch live access to the CCTV network. Folsom Police Department dispatchers utilize the CCTV network during calls for service. This enables patrol officers to modify their response to calls and aid in the apprehension of fleeing criminals. In addition, the Police Department actively partners with Traffic Engineering personnel during special events to coordinate traffic signals thereby reducing traffic congestion during events.	**Public Works** **IS (Supporting Depart.)**
M-3	**Electric Vehicle Charge Stations in Public Places** Develop and implement a citywide strategy to install electric vehicle charging stations in public places where people shop, dine, recreate, and gather.	2021-2025	In 2023, the City engaged with Tesla to discuss an opportunity to add 12 to 20 level-2 Tesla charges to the parking garage in the Historic District; however, Tesla the lease agreement could not be finalized by Tesla.	**CDD** **Public Works (Supporting Depart.)**

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M-4	**Electric Vehicle Charge Stations at City Facilities** Explore options to install electric vehicle quick charge stations at City facilities.	2021-2025	In 2022, the Municipal Landscape Services and Parks and Recreation Department Maintenance Shops both installed Class II EV chargers at their respective facilities. In 2023, the Public Works Department initiated the process to install an electric vehicle charging station at the Corporation Yard. The installation will occur in 2025.	**Public Works** **P & R** **(Supporting Depart.)**
M-5	**Active Transporatation Plan** Review and update the Active Transportation Plan every five years to ensure it remains current and continues to provide sound guidance in creating bicycle and pedestrian links between Folsom's destinations.	2021-2025/ 2026-2040	The Active Transportation Plan (ATP) was adopted in June of 2022 and is scheduled to be updated in 2027.	**P & R** **CDD** **Public Works** **(Supporting Depart.)**
M-6	**Bicycle Safety Education** Continue to implement a bicycle-safety education program for cyclists and motorists.	Ongoing	The City proactively continues its efforts to enhance safety and education for cyclists and pedestrians in the community. In 2020, the Parks and Recreation Department launched a video series on trail etiquette and included trail etiquette articles in the City's e-newsletters and printed newsletters. In 2022, the Police Department received a STEP grant for traffic education and enforcement operations focusing on pedestrian and bicycle safety and ran social media campaigns to promote bicycle safety for children. In 2023, the Parks & Recreation Department introduced "Safe Street Cycling" classes and updated the Folsom Trails and Bikeways map to include new trails and safety information.	**P & R** **Public Works** **Police Department** **(Supporting Depart.)**

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M-7	**Bicycle and Pedestrian Improvements** Identify regional, State, and Federal funding sources to support bicycle and pedestrian facilities and programs to improve roadways and intersections by 2035. Actions include: • Require bicycle and pedestrian improvements as conditions of approval for new development on roadways and intersections serving the project. Improvements may include, but are not limited to on-street bike lanes, traffic calming improvements such as marked crosswalks, raised intersections, median islands, tight corner radii, roundabouts, on-street parking, planter strips with street trees, chicanes, chokers, any other improvement that focuses on reducing traffic speeds and increasing bicycle and pedestrian safety. *For projects subject to CEQA seeking to streamline GHG analysis consistent with the General Plan, incorporation of applicable bicycle and pedestrian improvements into project designs or conditions of approval would be required.* • Based on the most recent citywide inventory of roadways and pedestrian/bicycle facilities, identify areas of greatest need, to focus improvements on first. Areas to prioritize include roadways or intersections with a lack of safety features, street where disruption in sidewalks or bicycle lanes occurs, areas of highest vehicle traffic near commercial centers and transit	Ongoing	The City continues to require as conditions of approval for new development projects, bicycle and pedestrian improvements on roadways and at intersections serving the projects. In 2023: • Trail lift repairs were completed in Broadstone 1, 2 & 4, and American River Canyon North. • A feasibility study for a Folsom Boulevard Bicycle and Pedestrian Overcrossing near the Glenn Light Rail Station was completed. • Sidewalks in Council District 2 were inspected for uplifts and all necessary repairs were made. In 2024: • A trail maintenance plan was created to address 411 trail lifts. • Sidewalks in Council District 4 were inspected for uplifts, and repair work is being scheduled.	**P & R** **Public Works** **CDD (Supporting Depart.)**

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	facilities, where increased use of pedestrian/bicycle facilities would be most used.			
M-8	**Safe Routes to School** Coordinate with the Folsom Cordova Unified School District to pursue Safe Routes to School grants to fund programs and projects that ensure Folsom children can walk or bike to school safely.	Ongoing	In 2023, Public Works staff submitted a Highway Safety Improvement Program (HSIP) grant including elements that would be previously submitted to the Safe Routes to School Program. In 2024, sidewalks along Savannah Parkway and Old Ranch Way were installed to provide safe routes from the neighborhood to Alder Creek Elementary School, and a mid-block crossing was installed on Savannah Parkway to provide additional connectivity to Alder Creek Elementary.	**Public Works P & R** **CDD (Supporting Depart.)**
M-9	**Capital Southeast Connector** Coordinate with other members of the Capital Southeast Connector Joint Powers Authority (JPA) to ensure the connector is constructed. The City shall continue to assign a Folsom representative to the JPA board.	Ongoing	City staff continue to take the lead in managing the construction of Folsom's segment of the Connector. In 2022, the Public Works Department completed construction of Connector Segment D3a (Prairie City Road to East Bidwell Street). In 2023, the Public Works Department completed the Scott Road Extension Project to tie Scott Road to the Prairie City Road/White Rock Road traffic signal along the future corporation yard. In 2024, preliminary engineering and environmental clearance efforts began for a new class 1 trail adjacent to the future Connector Segment D3b (East Bidwell Street into El Dorado County). Construction of the trail project is anticipated to be complete in 2026.	**Public Works** **CDD (Supporting Depart.)**

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M-10	**Parking Standards** Review and update its parking standards as necessary to reduce the amount of land devoted to parking and encourage shared parking arrangements, particularly in mixed-use and transit-oriented developments.	2018-2020	The City will be updating its parking requirements as part of the Zoning Code update which is scheduled to be completed in late 2025. The City is proposing to reduce parking requirements along the East Bidwell Street Mixed-use Corridor and within the TOD overlay areas.	CDD
M-11	**Commercial Truck Routes** Review and update its commercial truck routes map to ensure it meets the economic needs of the community and includes STAA routes.	2018-2020	In 2021, the Folsom Police Officers worked to ensure the STAA routes were followed by commercial trucks. These enforcement efforts helped to reduce congestion, abate noise, and protect city roadways from disrepair caused by the heavy trucks.	Public Works CDD (Supporting Depart.)
M-12	**Quarry Truck Management Plan** Maintain and implement a Quarry Truck Management Plan.	Annual	In March 2024, the Public Works Department executed the Quarry Truck Management Plan and Memorandum of Understanding with Sacramento County.	Public Works CDD (Supporting Depart.)
M-13	**Local Road Safety Plan** Adopt a Local Road Safety Plan, and regularly update it to include current traffic collision data.	2021-2025	The Public Works Department updated the Local Road Safety Plan to incorporate new crash data through 2023 and will use the outcomes from this document to pursue traffic safety grant funding.	Public Works CDD
Economic Element				
EP-1	**Industry Cluster Analysis** Coordinate with the Folsom Chamber of Commerce to conduct an analysis of the industry clusters that exist in Folsom and the emerging or potential clusters in Folsom.	2018-2020	In 2023, the City Council directed staff to seek the assistance of an economic development consultant to develop an economic development action plan for Council consideration over the next three years. In 2024,as part of the planning effort, the consultant provided a report, including demographic, real estate, and economic analyses.	City Manager CDD (Supporting Depart.)
EP-2	**Customer Service Survey** Develop and implement a customer service survey to better understand the customer service relationship between the City and business community.	2018-2020	In 2022, the City conducted the "Folsom Listens" community survey to determine priorities for essential city services. A community survey is proposed in the FY 2025-26 budget.	City Manager

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EP-3	**Folsom Accelerated Small Tenant Improvement Review (FASTIR)** Continue to maintain and implement a program to help tenants obtain building permits in a timely manner, with a goal of providing building permits within one to two days.	2018-2020	The FASTIR program, launched in July 2010, was designed to support local small businesses. In 2024, the program underwent significant changes to incorporate new electronic processes. FASTIR reviews, which incur no additional fees, are now completed within five business days. During the review, City Staff work closely with applicants, requesting additional items as needed to expedite approval. In 2024 alone, the City issued construction valuations exceeding $5 million across 26 projects through the FASTIR program.	CDD
EP-4	**Inventory of Developable Sites** Develop and maintain an inventory of developable sites to encourage the development of key new industries.	Ongoing	The Community Development Department has developed a citywide database of vacant and underutilized land and broken it into separate categories for commercial and residential land.	CDD IS (Supporting Depart.)
EP-5	**Folsom Tourism Bureau** Coordinate with the Folsom Tourism Bureau on strategies to attract visitors to Folsom. The City shall invite representatives from the Folsom Tourism Bureau to regularly brief the Folsom City Council on programs and strategies.	Ongoing	The City coordinates regularly with the Folsom Tourism Bureau, the Folsom Historic District Association, and the History District Marketing Coalition on partnership opportunities to attract visitors to Folsom. Ongoing initiatives include a shop/support local campaign, a joint social media tourism marketing campaign, an economic development website, May is Bike Month cycling events, Historic District marketing efforts, Johnny Cash events, a citywide tourism street banner program, and other marketing efforts. Other projects have included a New Resident Guide and a New Business Guide. Both publications showcase Folsom's tourism assets. In 2024, the Parks and Recreation Department updated the Folsom Trails Map to include the Folsom Plan Area.	City Manager CDD P & R (Supporting Depart.)
Natural and Cultural Element				
NCR-1	**Urban Forest Plan**	2021-2025	No action taken in 2024.	CDD

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	Develop and maintain an Urban Forest Plan.			
NCR-2	**Maintain GHG Emissions Inventory** Review and update the City's GHG emissions inventory for municipal and communitywide GHG emissions every five years at a minimum.	2021-2025/ 2026-2040	No action taken in 2024.	CDD
NCR-3	**Creek Week** Sponsor a citywide volunteer creek clean-up day during "Creek Week."	Annual	In 2024, the City rebranded the previous Creek Week cleanup into a broader Earth Day event combining Creek Week, Trails Day, Arbor Day, and Earth Day into one celebration. The event was held on April 20, 2024, and included numerous volunteer projects consisting of creek cleanup, trail cleanup, tree planting, and zoo beautification projects in the morning. Following the volunteer projects, a larger Earth Day celebration was held with many City Departments, local businesses, and outreach groups highlighting sustainability efforts throughout the City of Folsom.	Parks and Rec Public Works
NCR-4	**Cultural Resources Inventory** Maintain and implement a cultural resource inventory to identify, evaluate, register, and protect Folsom's cultural resources.	Ongoing	The City continues to maintain and implement a cultural resource inventory to protect Folsom's cultural resources. In 2022, the Historic District Commission approved the **Folsom State Prison** for listing on the City of Folsom Cultural Resource Inventory. In 2022, the City of Folsom accepted a declaration of covenants and restrictions in the Folsom Plan Area White Rock Springs Ranch neighborhood that encompasses the white rocks of White Rock Road as well as interpretive signage around the homestead that previously occupied that area. In 2023/2024, additional open space/conservation areas preserving cultural resources of	CDD **P & R (Supporting Depart.)**

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			the Shingle Springs Band of Miwok, were accepted in the Folsom Plan Area.	
NCR-5	**Historic Preservation Master Plan** Maintain and implement the Historic Preservation Master Plan.	Ongoing	The City continues to maintain and implement the Historic Preservation Master Plan. In 2022, due to existing and future maintenance needs, a Historic Building assessment was completed for the city-owned Depot Building in the Historic District.	CDD
NCR-6	**Lighting Design Standards** Establish consistent lighting standards for outdoor lighting of city development to reduce high-intensity nighttime lighting and glare. These standards shall be consistent with the Folsom Plan Area Specific Plan Community Design Guidelines. Additional standards shall be considered, including the use of automatic shutoffs or motion sensors for lighting features to further reduce excess nighttime light. To reduce impacts associated with light and glare, the City will require the following lighting standards: • Shield or screen lighting fixtures to direct the light downward and prevent light spill on adjacent properties. • Place and shield or screen flood and area lighting needed for construction activities and/or security so as not to disturb adjacent residential areas and passing motorists. • For public street, building, parking, and landscape lighting in residential neighborhoods, prohibit the use of light fixtures that are of unusually high intensity or brightness	2021-2025	The Parks and Recreation Department continues to implement outdoor lighting standards for park facilities. The Parks and Recreation Department has developed outdoor sports field lighting system standards that require high quality on-field performance, environmental sensitivity to the surrounding area, energy efficiency, spill and glare control and field management solutions including remote monitoring and management of sports field lighting. In addition, the Parks and Recreation Department has developed lighting standards for park facilities, including parking-lot lighting. All lighting systems are required to be LED, capable of going into energy conservation mode (reduced power use) and include spill and glare control. In 2024, Light Standards were implemented in the newest park in the Folsom Plan Area, Prospector Park. In addition, Lighting and Landscape Districts are systemically replacing street light fixtures with modern LED technology as funding allows.	CDD **P & R (Supporting Depart.)**

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NCR-6 *Cont.*	(e.g., harsh mercury vapor, low-pressure sodium, or fluorescent bulbs) or that blink or flash. For public parks and sports facilities, the City will use the best light and glare control technology feasible, along with sensitive site design. Use appropriate building materials (such as low-glare glass, low-glare building glaze or finish, neutral, earth-toned colored paint, and roofing materials), shielded or screened lighting, and appropriate signage in the office/commercial areas to prevent light and glare from adversely affecting motorists on nearby roadways.			
NCR-7	**Management of Inadvertently Discovered Cultural Resources** Develop a program for the management of inadvertently discovered cultural resources. The program will consist of, but will not necessarily be limited to the following standards: The City will require, through permit or tentative map conditions or contractual obligations, that in the event of any inadvertent discovery of archaeological resources, all such finds will be subject to PRC 21083.2 and CEQA Guidelines 15064.5. Procedures for inadvertent discovery are listed below. In the event of the inadvertent discovery of previously unknown archaeological sites during excavation or construction, all construction affecting the site shall cease and the contractor shall contact the City. • All work within 100 feet of the find will be halted until a professional archaeologist can evaluate the	2018-2020	The Community Development Department requires (as a condition of approval for tentative maps) that projects conduct construction worker awareness training, conduct on-site monitoring if required, stop work if cultural resources are discovered, assess the significance of the find, and perform treatment or avoidance as required. No cultural resources were inadvertently discovered through any City construction project or maintenance activities in 2024.	CDD P & R (Supporting Depart.)

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	significance of the find in accordance with NRHP and CRHR criteria. If any find is determined to be significant by the archaeologist, representatives of the City will meet with the archaeologist to determine the appropriate course of action. If necessary, a Treatment Plan will be prepared by an archeologist, outlining recovery of the resource, analysis, and reporting of the find. The Treatment Plan will be submitted to the City for review and approval prior to resuming construction.			
NCR-8	**Management of Paleontological Resources** Develop a program for the management of paleontological resources. The program will consist of, but will not necessarily be limited to, the following standards and requirements: Prior to approval of a discretionary project, it shall be determined through literature review and records research, the paleontological sensitivity of the geologic units affected by the project. If paleontological resources may be present, conditions will be added to the project approval to monitor for and salvage paleontological resources during ground-disturbing activities.	2018-2020	The Community Development Department requires (as a condition of approval for tentative maps) that projects conduct construction worker awareness training, stop work if paleontological resources are discovered, assess the significance of the find, and prepare and implement a recovery plan as required. No paleontological resources were discovered through any City construction projects or maintenance activities in 2024.	CDD **P & R (Supporting Depart.)**
NCR-9	**Management of Tribal Cultural Resources** Should any indications of possible tribal cultural resources (TCRs), such as cultural features, unusual amounts of bone or shell, or cultural belongings be encountered during any construction activities, work shall be suspended in the vicinity of the find and the appropriate oversight agency(ies) shall be notified immediately. The appropriate oversight agency(ies) shall retain a tribal representative or Tribal Historic Preservation Officer (THPO) who shall assess the significance of the find by evaluating the resource to determine if it is a TCR as defined	Ongoing	New Implementation Program adopted August 27, 2024.	CDD **P & R (Supporting Depart.)**

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	in Section 21074 of the Public Resources Code. If the resource is a TCR as defined in state law, and it would be subject to disturbance or destruction, the City shall consult with the THPO or their designee to determine the appropriate treatment before resuming construction activities at the TCR.			
Public Facilities and Services Element				
PFS-1	**Capital Improvement Plan** Update the Capital Improvement Plan (CIP) biannually to ensure the implementation and adequacy of the plan.	2018-2020/ 2021-2025/ 2026-2040	The City's Capital Improvement Plan was updated in conjunction with the annual FY 2024-25 Budgeting process. In 2024, the Fire Department completed construction of Fire Station 34 in the Folsom Plan Area. The new 13,932-square-foot fire station has been designed to be consistent with Fire Station 39 in Empire Ranch. For 2024, the Parks & Recreation Department completed the construction of Prospector Park, the first park in the Folsom Plan Area. The Parks & Recreation Department also initiated the CEQA process for Benevento Family Park. Also in 2023/2024, the Folsom Zoo Sanctuary completed installation of a perimeter fence for the entire 6.7-acre property to meet USDA standards. In 2024, EWR completed the Water Treatment Plant Backwash and Recycled Water Capacity Project, began construction on the Tower Tank Rehabilitation Project, began the Water Treatment Plant Generator Replacement Project, and began an analysis on the City's raw water supply delivery reliability project.	**Public Works** **Finance** **P & R** **EWR** **(All Departments are supporting)**

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PFS-2	**Arts and Culture Master Plan** Review and update an Arts and Culture Master Plan every five years. As part of the Plan, prepare guidelines for plaques, signs, and other displays in public spaces to increase awareness of such cultural and historic sites and events.	2018-2020/ 2021-2025/ 2026-2040	The Arts and Culture Master Plan was updated and approved on March 8, 2018. The master plan determines the vision, value, and goals in providing art and cultural services to the city. The master plan is on a schedule to update every 10 years with the next update to occur prior to 2028.	**P & R** **CDD (Supporting Depart.)**
PFS-3	**Public Art Guidelines** Review and update every five years guidelines regarding permanent artwork in public spaces.	2018-2020/ 2021-2025/ 2026-2040	The Parks and Recreation Department currently has public art guidelines for all proposed permanent and temporary artwork in public spaces in the city. The City Council approved these guidelines with Resolution No. 7479 in 2004. These guidelines were reviewed by the Arts & Culture Commission in 2018 with no amendments made to the guidelines. The guidelines were reviewed and approved by the Arts & Culture Commission again on September 8, 2022.	**P & R** **CDD (Supporting Depart.)**
PFS-4	**Water Master Plan** Continue to review and update the City's Water Master Plan at least every five years consistent with the land use patterns and densities/intensities provided for in the General Plan.	2021-2025/ 2026-2040	The Water Master Plan was updated in 2017 and approved by City Council on November 11, 2017 by Resolution No. 10028. The next update will occur sometime in Fiscal Year 2025-26.	**EWR** **Public Works (Supporting Depart.)**
PFS-5	**Urban Water Management Plan** Review and update the Urban Water Management Plan at least every five years, as required by the Urban Water Management Planning Act.	2021-2025/ 2026-2040	The Urban Water Management Plan (UWMP) was updated in 2021 and approved by the City Council on June 8, 2021 by Resolution No. 10643. The next update is scheduled to be completed by July 1, 2026.	**EWR** **Public Works P & R (Supporting Depart.)**
PFS-6	**Water Management Programs** Maintain its water management programs, including its commercial water audits, large landscape irrigation audits, rebates, and education.	Ongoing	Audits In 2024, the Water Management Division completed 161 Audits (Water Wise House calls). Rebates and Education In 2024, the Water Management Division conducted 1,353 water waste interventions with 30 formal water waste citations; conducted 10 community outreach events,	**EWR** **P & R (Supporting Depart.)**

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PFS-6 *Cont.*			reaching about 2,000 people; and staff attended 37 educational events. In addition, rebates were issued for 105 high efficiency toilets, 26 turf replacements, and 20 irrigation efficiency upgrades. Also, in 2024, direct purchase programs accounted for 122Rachio Wi-Fi Irrigation controllers and 70 Flume flow measuring devices installed. In 2023 and 2024, the Parks and Recreation Department installed a total of 13 new centralized irrigation controllers with master valves and flow sensors. These systems can automatically shut down operations during a waterline break, potentially saving thousands of gallons of water.	
PFS-7	**Sanitary Sewer Management Plan** Review and update Sanitary Sewer Management Plan at least every two years as required by State Water Resources Control Board's General Waste Discharge Requirement Order.	2018-2020/ 2021-2025/ 2026-2040	The Sanitary Sewer Management Plan was updated on July 23, 2019 by Resolution No. 10312. The next update will occur in 2July 2025.	**Public Works**
PFS-8	**Maintenance Permits** Obtain State and Federal permits for maintaining all floodways and detention basins and keep these facilities free of flood obstructions.	Ongoing	The City has an active Routine Maintenance Agreement (1600-2014-0197-R2) with California Department of Fish and Wildlife (CDFW) for the express purpose of conducting routine maintenance activities within the City of Folsom and its natural watercourses and tributaries, including detention basins. In 2024, Public Works staff carried out routine maintenance activities throughout the City's detention basins and creek corridors. These activities included removing invasive vegetation and clearing beaver dams and other obstructions from sections of Humbug Creek, Willow Creek, Alder Creek, and their associated tributaries. Additionally, the City obtained a beaver depredation permit from CDFW to further assist efforts to clear floodways from obstruction.	**Public Works**

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PFS-9	**Fire Service Delivery Plan** Review and update every five years the Fire Service Delivery Plan to define the future fire protection service needs of the city.	Ongoing	The Fire Service Delivery Plan (now known as the "Fire Department Strategic Plan") was completed in 2020 and is posted on the City's website. This plan is currently being updated and revised for completion of fall 2025.	Fire Department
PFS-10	**City Energy Use Procedures** Develop energy use/plug load procedures for City facilities and engage employees in the implementation process.	Ongoing	In 2020, the city hired a new Facilities Supervisor and began exploring an HVAC Control System for City Hall and implementing appropriate load standards to be more efficient. This project was completed in 2024.	P & R
PFS-11	**Evaluate Automating Energy Use** Systematically evaluate effectiveness of existing systems to automate energy use and implement energy conservation measures such as automatic HVAC system shutdowns, additional room lighting sensors, automatic computer shutdowns, or any other identified energy reduction opportunities.	Ongoing	In 2021 the City received $550,000 in ARPA funding to replace and modernize the HVAC system at City Hall allowing for automating the energy use with improved software control systems. By 2023, design specifications for the City Hall HVAC Replacement Project were completed, and a contractor was selected._This project was completed in 2024.	P & R
PFS-12	**Evaluate Energy Use** Evaluate facilities energy use to identify key areas where energy upgrades are needed and consider lighting retrofits, building weatherization, and mechanical/HVAC upgrades	Ongoing	In 2023, facilities maintenance staff initiated the development of thermostat guidelines that are to be applied consistently throughout City Hall. These guidelines, along with the installation of new variable air volume (VAV) units, rooftop units, and controls should lead to energy savings of 8-10%. This project was completed in 2024.	P & R
PFS-13	**Streetlight Retrofit** Continue to retrofit streetlights with light-emitting diode (LED) fixtures for energy efficiency and reduced maintenance	Ongoing	The City continues to replace streetlights with high-efficiency LED retrofits. In 2022, the Municipal Landscape Services Division retrofitted approximately 150 streetlights from 100W HPS to 66W LED in various landscape and lighting districts. In	Public Works P & R

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			addition, the Public Works Department converted 90 streetlights to LED along major corridors and city-maintained neighborhoods. In 2024, the Public Works completed the full retrofitting of City-owned streetlights with energy efficient LED lighting.	
PFS-14	**PFS-14. Energy Efficient Fleet** Continue purchasing alternative fuel/technology vehicles when replacing vehicles in existing fleet. Use high-performance renewable diesel in 100 percent of existing (2014) and future diesel on-road vehicles and convert entire on-road gasoline vehicles to electric by 2035	Ongoing	In 2021, the city received its first all-electric vehicle. One more was added in 2022, and seven in 2023. The Fleet Division is continuing to transition the light duty fleet to energy efficient alternatives. EWR purchased one Ford Lightning ZEV in 2024. Use of renewable diesel fleet began in 2024.	**Public Works** **P & R** **CDD** **EWR** **(Supporting Depart.)**
PFS-15	**Reduce VMT in City Operations** Take actions to reduce vehicle miles traveled related to city operations. Potential actions may include: • Install timer locks on all City owned restroom facilities – reducing the vehicle travel needed to manually lock/unlock these facilities. • Revise City Design Review process so employees only need to post a notice at the site once. Allow online credit card payments for certain CDD Permits - reducing applicant need to drive to City Hall.	Ongoing	The City of Folsom continues to take actions to reduce VMT related to city operations. In 2022, the Community Development Department launched its new electronic permitting and plan review system (ComDev). This system in conjunction with ProjectDox (plan review system launched in 2020) enables applicants to submit applications and plans electronically to the City for review instead of requiring them to print them out and deliver them to City Hall. These measures not only reduce VMT, but also lessen the cost and time involved in the development review process. In addition, Public Works Traffic Signal Maintenance continues to expand its remote monitoring system to allow for remote access to traffic signals in the event of calls for service. This enhancement allows Traffic Signal Technicians to access and manage traffic	**Public Works** **CDD** **P & R** **(Supporting Depart.)**

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			signals from anywhere in the City, eliminating the need to drive to specific locations for certain maintenance calls.	
PFS-16	**PACE Program** Continue to assist in implementing the Property Assessed Clean Energy (PACE) programs to facilitate energy conservation financing in Folsom.	2018-2020	The City of Folsom continues to assist in implementing Property Assessed Clean Energy (PACE) programs to facilitate energy conservation financing in Folsom. There are currently several PACE programs available to Folsom homeowners and businesses.	CDD
PFS-17	**Partnerships for Energy Conservation** Work with regional partners and local energy utilities (e.g., Sacramento Municipal Utility District [SMUD] and Pacific Gas & Electric Company [PG&E]) to promote, develop, maintain, and implement energy conservation and efficiency programs. These could include residential and commercial programs that provide rebates and financing for energy efficiency upgrades to existing homes and commercial buildings, SMUD's Greenergy and carbon off-set program, photovoltaic system retrofits, and other applicable programs.	Ongoing	The City of Folsom continues to work with regional partners and local energy utilities to promote, develop, and implement energy conservation and efficiency programs. EWR partnered with SMUD in their PowerDirect program to reduce energy use at the City's water treatment plant during peak hours and received approximately $90,000 from SMUD in 2024. To date, this has yielded approximately $172,000 in rebates to the City's Water Fund.	Public Works CDD P &R (Supporting Depart.)
PFS-18	**Neighborhood Cleanup Program** Collect bulky waste (e.g., lumber, furniture, tires) from Folsom residents to maintain a clean, attractive city.	Ongoing	The City of Folsom continues to provide bulky waste collection to Folsom residents. In 2024, the Waste and Recycling Division completed over 11,000 pickups and collected over 1,900 tons of waste. The Division continued to recycle mattresses, appliances, scrap metal, tires and organic waste collected from this program.	Public Works
PFS-19	**Recycling Containers** Expand the number of recycling containers at City facilities and properties to capture more recyclables that are currently going to the landfill.	2018-2020	In early 2022 the Waste and Recycling Division successfully distributed organics containers to all City facilities. As of 2024, there have been no changes, and the containers distributed in 2022 remain in use.	Public Works
PFS-20	**Reduce Waste in City Facilities** Reduce waste diverted to the landfill by expanding the use of automatic hand dryers	2018-2020	In 2024, the City continued the waste reduction practices in accordance with the procurement policy revised in 2021. In 2024 the	Public Works P & R

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	in bathrooms, as well as setting printer defaults to double-sided printing.		Waste and Recycling Division and the Water Conservation Division began piloting centralized waste stations in offices to reduce plastic bag waste from servicing partially filled deskside containers. In addition, the 2022 Parks and Recreation adopted recycling standards requiring all new park facilities to incorporate recycling facilities alongside solid waste facilities were implemented in 2024 at Prospector Park. Previous waste reduction efforts include the Community Development Department's launch of ProjectDox plan review and ComDev permitting systems in 2022. These systems enable paperless plan submittal, payment, and issuance of planning and building permits. This initiative, along with others, has significantly reduced the amount of paper printed and diverted to landfills.	**(Supporting Depart.)**
PFS-21	**M.O.W.E.R. Program** Provide education on composting and grass cycling to the public through the Minimizing Organic Waste with Education and Recycling (M.O.W.E.R.) program.	Ongoing	At the 2024 Earth Day event, the Waste and Recycling Division provided a booth to educate attendees about backyard composting and grass cycling .	**Public Works**
PFS-22	**Renewable Energy in City-Operated Buildings** Strive to supplement 25 percent of City-owned building energy demand through on-site or off-site renewable energy sources. On-site sources may include solar panels or other types of renewable energy systems on rooftops or parking areas, and on-site energy storage. Off-site sources could include combinations of equivalent renewable energy generation systems, power purchase agreements, or other off-site programs offered by energy utilities (e.g., SMUD's Greenergy or SolarShares programs).	Ongoing	For 2023, Facilities Services worked with EWR to conduct a Citywide energy audit in order to determine if the City is eligible for funding to provide energy efficient upgrades such as solar systems and LED lighting. In 2024, the solar inverter at the Andy Morin Sports Complex was replaced for continued operation of the solar panels on the roof. Also, in 2024, Folsom Fire Station 34 in the Folsom Plan Area officially opened. The new 13,932 state-of -the-art facility has been designed to be solar panel ready for future rooftop solar panel installation.	**P & R** **Public Works (Supporting Depart)**

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PFS-23	**High-Efficiency or Alternatively Powered Water Heater Replacement Program** Provide educational material and information on the City's website, as well as through the permit and building department, on the various high-efficiency and alternatively-powered water heat replacement options available to current homeowners considering water heater replacement; develop appropriate financial incentives, working with energy utilities or other partners; and, streamline the permitting process. Replacement water heaters could include high-efficiency natural gas (i.e., tankless), or other alternatively-powered water heating systems that reduce or eliminate natural gas usage such as solar water heating systems, tankless or storage electric water heaters, and electric heat pump systems.	Ongoing	The City hosts relevant links on the city website directing people to the SMUD program for water heater rebates for efficient replacement units.	CDD **Public Works (Supporting Depart.)**
PFS-24	**Energy Efficiency and Renewable Energy Retrofits and Programs** Strive to increase energy efficiency and renewable energy use in existing buildings through participation in available programs. Actions include: • Establish a dedicated City program with a clear intent to provide support and promote available green building and energy retrofit programs for existing buildings. • Incentivize solar installation on all existing buildings that undergo major remodels or renovations and provide permit streamlining for solar retrofit projects. • Provide rebates or incentives to existing SMUD customers for	Ongoing	The City continues to limit the Building Permit fee for PV solar retrofit projects as determined by State legislation and has implemented Symbium, a service to expedite the review and approval for PV installation on residential projects In addition, the City created and maintains streamlined plan review and processing service for Residential Electric Vehicles and ESS systems. The streamlined service includes step-by-step guides, checklists and key information required to ensure complete submittals are provided to expedite the intake, plan review and processing process. Plan review timelines for both projects are reduced to up to 4 days and fees are in alignment with State legislation. The City is looking to automate more permitting processes utilizing Symbium to ensure projects conform to the current Energy Code requirements while expediting the permitting process.	CDD **Public Works (Supporting Depart.)**

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	enrolling in the existing Greenergy program. • Provide education to property owners on low-interest financing and/or assist property owners in purchasing solar photovoltaics through low-interest loans or property tax assessments. Continue to work with SMUD and other private sector funding sources to increase solar leases or power purchase agreements (PPAs).			
PFS-25	**Zero Net Energy Development** Adopt an ordinance to require ZNE for all new residential construction by 2020 and commercial construction by 2030, in coordination with State actions to phase in ZNE requirements through future triennial building code updates.	2018-2020/ 2026-2040	In January of 2023 the City of Folsom adopted the 2022 California Energy Efficiency Code (CEEC). Not only does the 2024 CEEC require new residential construction to be ZNE, but it also penalizes new construction from using non-electric appliances and requires homes to accommodate electric upgrades where non-electric appliances are installed to minimize future use of natural gas. Commercial construction is still on track for ZNE in new commercial construction in 2030 and has increased additional efficiencies and energy specific inspection to certify compliance.	CDD
PFS-26	**Renewable Diesel** Revise the City of Folsom's Standard Construction Specifications to require that all construction contractors use high-performance renewable diesel for both private and City construction. Phase in targets such that high-performance renewable diesel would comprise 50 percent of construction equipment diesel usage for projects covered under the specifications through 2030, and 100 percent of construction	2026-2040	In 2020, the City revised Folsom's Standard Construction Specifications to require all construction contractors to use high-performance renewable diesel for both private and City construction. As such, high-performance renewable diesel must comprise 50 percent of construction equipment diesel usage for projects covered under the specifications through 2030.	CDD

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	equipment diesel usage in projects covered under the specifications by 2035. *For projects subject to CEQA seeking to streamline GHG analysis consistent with the General Plan, the use of high-performance renewable diesel would be required consistent with the above targets.*			
PFS-27	**Reduce Water Consumption in New Development** Encourage water efficiency measures for new residential construction to reduce indoor and outdoor water use. Actions include promote the use of higher efficiency measures, including: use of low-water irrigation systems, and installation of water-efficient appliances and plumbing fixtures. Measures and targets can be borrowed from the latest version of the Guide to the California Green Building Standards Code (International Code Council) *For projects subject to CEQA seeking to streamline GHG analysis consistent with the general plan, compliance with CALGreen Tier 1 Water Efficiency and Conservation measures would be required.*	Ongoing	The Community Development Department requires (as a condition of approval) that all new residential developments install water-efficient fixtures and appliances and that landscape plans comply and implement water efficient requirements as adopted by the State of California (Assembly Bill 1881) (State Model Water Efficient Landscape Ordinance).	CDD
Parks and Recreation Element				
PR-1	**Parks and Rec Master Plan** Review and update every five years the Parks and Recreation Master Plan to carry out the goals of the General Plan and ensure that the parkland resources and recreation programs are sufficient to maintain Folsom's high quality of life.	2021-2025/ 2026-2040	The Parks and Recreation Master Plan was slated for an update in 2023-24. This updated plan aims to reassess the current status of park development, estimate the costs associated with developing remaining parks, and provide recommendations for prioritizing undeveloped parks. However, funding was not identified in 2023 or 2024 to support the update of the Parks & Recreation Master Plan, resulting in the plan remaining incomplete.	P & R

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PR-2	**Alternative Funding Sources** Examine the feasibility of establishing alternative sources of funding for the acquisition, development, and renovation of parklands and financing for expanded recreation programs.	2021-2025	In 2019, the Parks and Recreation Department recognized a significant funding gap for future park development and renovation projects. The Parks and Recreation Master Plan Update was intended to guide future funding priorities to complete unfinished parks and develop new ones. However, due to the lack of identified funding in both 2023 and 2024, the Master Plan, which prioritizes project build-out and funding identification, has not been completed.	P & R
PR-3	**Governmental Coordination** Coordinate with County, State, Federal, and regional agencies to achieve the goals and policies of the Parks and Recreation Element, including improved public access to the riverfront area for recreation.	Ongoing	As part of the 2024 River District Vision Plan, the City of Folsom and the project team proactively engaged the State Parks and others in the early stages of the project to discuss the vision for the River District and to better understand the parameters and policies in place for future improvements within State boundaries.	P & R
PR-4	**Recreation Activity Guide** Maintain and implement an activity guide for recreation programs, leagues, and special events at a minimum of two times per year.	Ongoing	In 2023/2024, the Parks & Recreation Department published 3 editions of the Recreation Activity Guide (winter/spring, summer, and fall)	P & R
Safety and Noise Element				
SN-1	**Adopt a Noise Reduction Program** Adopt a citywide noise reduction program to reduce traffic noise levels along roadways where significant increases in traffic noise levels are expected to occur. The program shall include, but shall not be limited to, the following specific elements for noise abatement consideration where reasonable and feasible: • Noise barrier retrofits; • Truck usage restrictions; • Reduction of speed limits;	2021-2025	The Folsom Police Department continues to educate drivers on and enforce traffic laws within the City. These laws include driving off posted truck routes, speed limits, and modified exhaust. The traffic bureau performs ongoing enforcement of motorcycle safety/motorcycle exhaust violations .. Violators cited for vehicle codes regarding modified exhaust systems are sent to the Bureau of Automotive Repair (BAR) for inspection and compliance under the vehicle code.	CDD **Public Works Police Department (Supporting Depart.)**

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	• Use of quieter paving materials; • Building façade sound insulation; • Traffic calming; • Additional enforcement of speed limits and exhaust noise laws; and Signal timing.			
SN-2	**Emergency Operations Plan** Review and update every five years the emergency operations plan, which addresses medical care, escape routes, mutual aid agreements, temporary housing and communications.	2018-2020/ 2021-2025	The Fire Department completed the Emergency Operations Plan in 2020, and it is posted on the City's website.	**Police Dept** **Fire Dept** **(All Departments are Supporting)**
SN-3	**Community Emergency Response Team** Support the Community Emergency Response Team (CERT) program to prepare residents in the event of a disaster.	Ongoing	The Fire Department trains community members every year as part of the CERT team. The Folsom CERT team activates multiple times every year to support the Fire Department and the City of Folsom on multiple emergency and non-emergency events. In 2024 there were approximately 37 active CERT team members.	**Police Dept** **Fire Dept**
SN-4	**Multi-Hazard Mitigation Plan** Review and update every five years the ongoing hazard assessment as part of the Sacramento County Multi-Hazard Mitigation Plan.	Ongoing	The City participated with Sacramento County and other local jurisdictions to update the Sacramento County Multi-Jurisdictional Local Hazard Mitigation Plan (LHMP). The updated plan was completed in September 2021 and approved pending adoption by FEMA in December 2021. The updated LHMP was adopted by City Council in February 2022.	**Public Works**
SN-5	**Community Wildfire Preparedness Plan** Review and update every five years the Community Wildfire Preparedness Plan (CWPP) to help reduce the risk of catastrophic wildfires in the community.	Ongoing	The Fire Department updated the Community Wildfire Protection Plan and incorporated it into the City Emergency Operations Plan as an Appendix. The review process is scheduled for 2025. Members of the Police Department's Neighborhood Services Bureau are deployed to educate and enforce city ordinances prohibiting	**Fire Dept** **P & R (Supporting Depart.)**

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			camping in open spaces that are deemed as high fire danger areas. Due to these campaigns, the number of wildfires seen within the City has drastically reduced. The Parks and Recreation Department, in collaboration with the City Fire Department and Cal Fire, is implementing the Defensible Space and Vegetation Management Plan to address ladder fuel and open space management. The plan focuses on sustainable methods like using goats and sheep for weed abatement and staggered work zones to reduce the impact of traditional ladder fuel management techniques. This initiative received a boost on June 23, 2022, when the city was awarded a $279,000 grant from FEMA, which was matched by $93,000 from the city, specifically aimed at reducing ladder fuels and creating defensible spaces. By 2023, the Parks and Recreation Department completed Phase I of the work associated with the FEMA grant. In 2024, an increased grant brought the total funding to $648,550, with $486,513 as the federal share and $162,138 as the city match. Work on this project continues and has reached 56% completion.	
SN-6	**Hazardous Materials** Maintain a hazardous materials program that ensures residents and businesses dispose of hazardous materials properly. The program should allow residents and businesses to schedule pick up of their hazardous materials by the City and educate residents on what the City considers hazardous waste.	Ongoing	The City of Folsom continues to provide education and collection of hazardous household materials to Folsom residents and businesses. The Waste and Recycling Division completes approximately 4,000 appointments each year.	**Public Works**
SN-7	**Reduce Aircraft Noise**	Ongoing	The City of Folsom continues to collaborate with Sacramento County to reduce noise levels from air traffic in Folsom.	**CDD**

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	Continue to collaborate with Sacramento County to reduce noise levels from air traffic in Folsom.			
SN-8	**Review Evacuation Plan and Routes** Analyze the capacity, safety, and viability of the City's evacuation routes under a range of emergency scenarios annually, as part of the annual review of the City's Emergency Operations Plan	Annual	The Folsom Police and Fire Departments continually review and update evacuation routes within the City in order to mitigate potential bottlenecks should an emergency evacuation become necessary.	**CDD** **Fire Dept** **Police Dept** **Public Works (Supporting Depart)**
SN-9	**Update Stormwater and Flood Standards** Review and update, as needed, the City's Design and Procedures Manuals and Improvement Standards to address the increased intensity, duration, and frequency of future flood events.	2021-2025	No revisions to the City's design standards relative to flood protection were carried out in 2024.	**CDD** **Public Works (Supporting Depart.)**
SN-10	**Conduct Outreach on Wildfire Smoke Protection** Conduct outreach to educate all residents including vulnerable populations (e.g., youth and seniors) with strategies to protect themselves and their homes from the increased impacts from wildfire smoke.	2026-2040	The Sacramento Metropolitan Air Quality Management District published its Wildfire Smoke Air Pollution Emergency Plan for Sacramento in September 2022. Staff provides information, shelter locations, and personal protective equipment to affected community members when needed.	**Fire Dept** **Police Dept**
SN-11	**Upgrade Existing Heat Sensitive Infrastructure** Upgrade existing heat-sensitive infrastructure (e.g., roadways, bridges) in the city to withstand the future intensity and frequency of extreme heat events	2026-2040	No action taken in 2024.	**Public Works** **EWR**
SN-12	**Update Design Standards** Review and update, as needed, relevant climate-related design standards (e.g., heating and cooling) and building code requirements to ensure development can withstand future extreme heat events	2021-2025	No action taken in 2024.	**CDD** **Public Works**
SN-13	**Coordinate with Regional Agencies** Coordinate with regional service providers including Sacramento Municipal Utility District and Sacramento Regional Transit District to implement infrastructure updates for systems outside the City's	2026-2040	In 2024, in coordination with Sacramento Regional Transit District, the City received a Caltrans Sustainable Transportation Planning Grant for Sustainable Transit Connections to Health Services Planning and Feasibility Study. The Study will focus on sustainable	**Public Works**

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	jurisdiction to prepare for climate change impacts (e.g., extreme heat, larger storm events)		fixed-route transit routes in the City of Folsom and will include bus station/stop design recommendations to mitigate climate-related impacts, including extreme heat.	
SN-14	**Implement a Cool City Strategy** Develop and implement a Cool City Strategy, in coordination with the Sacramento Metropolitan Air Quality Management District, to reduce the impacts of the Urban Heat Island effect. The strategy shall include various measures including increasing the urban tree canopy and use of cool roofs and cool pavements as well as increasing green space in the city	2021-2025	No action taken in 2024.	**CDD** **Public Works** **P & R (Supporting Depart)**
SN-15	**Conduct Educational Outreach on Extreme Heat Events** Implement an education and outreach program to relevant businesses and institutions such as residential care facilities and schools to help protect vulnerable populations from the increasing intensity of extreme heat events	Ongoing	The Folsom Police and Fire personnel assist with education and outreach programs designed to protect community members during heat related events. Outreach is accomplished via social media accounts (including Facebook, Nixle, and Instagram) and through word of mouth primarily through our Community Crime Suppression Team. Police and Fire personnel also assist in staffing Community Cooling Centers that are set up in response to high heat wave risk issued by the National Weather Service. During 2024, the city opened a Cooling Center, utilizing the Library facility during normal business hours, multiple times with an average of 4-8 residents visiting.	**Fire Dept** **Police Dept**
SN-16	**Promote Cost Benefits of Reducing Electricity Use** Work with the Sacramento Municipal Utility District (SMUD) to promote and help educate residents about SMUD's time-of-day energy rates and the cost benefits of reducing electricity use during peak demand periods	2021-2025	No action taken in 2024.	**CDD**

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SN-17	**Construction Noise Reduction** The City shall require the following measures shall be implemented and specified on subsequent project building plans for development north of Highway 50 within 560 feet of sensitive land uses to ensure construction noise does not exceed 80 dBA at the nearest receptors: • To the extent feasible, alternative construction processes that generate lower noise levels shall be selected. • Construction equipment staging areas shall be located at the farthest distance feasible from nearby sensitive land uses • For projects with pile driving, with approval and supervision of a qualified structural engineer, pile holes shall be predrilled to minimize the number of pile hammer drives necessary to seat piles, where feasible. Alternative to impact hammers, such as oscillating or rotating pile installation systems shall be used where feasible. • Effective pile driving noise control may be achieved by utilizing pile driving shrouds that acoustically shield the pile hammer point of impact, placing resilient padding on top of the pile, and by reducing exhaust noise with sound absorbing mufflers. • Post visible signs along the perimeter of the construction site that disclose construction times and duration, as well as a contact number for a noise complaint and enforcement manager.	Ongoing	New Implementation Program adopted August 27, 2024.	CDD

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SN-18	**Construction Vibration Reduction** The City shall require project applicants with projects that involve pile-driving activities within 96 feet of any building and vibratory rollers located within 26 feet of any building to develop a vibration control plan. The plan shall consider all potential vibration-inducing activities that would occur within the distance parameters described above and include various measures, setback distances, precautions, monitoring programs, and alternative methods to traditional pile-driving or other vibration intensive activities with the potential to result in structural damage. The following vibration control measures (or other equally effective measures approved by the City) shall be induced in the plan: • To prevent structural damage, minimum setback requirements for different types of ground vibration-producing activities (e.g., pile driving, vibratory roller) for the purpose of preventing damage to nearby structures shall be established based on the proposed pile-driving activities and locations, once determine. • All vibration-inducing activity within the distance parameters described above shall be monitored and documented for ground vibration noise and vibration noise levels at the nearest sensitive land use and associated recorded data submitted to the City of Folsom so as not to exceed the recommended FTA vibration damage levels. • Alternatives to traditional pile driving (e.g., sonic pile driving, jetting, cast-in-place or auger cast piles, non-displacement piles, pile cushioning, torque or hydraulic piles) shall be considered	Ongoing	New Implementation Program adopted August 27, 2024.	CDD

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	and implemented where feasible to reduce vibration levels. • Limit to pile-driving activities to the daytime hours between 7:00 a.m. and 6:00 p.m. Monday through Friday and between 8:00 a.m. and 5:00 p.m. on Saturday and Sunday. • Predrill pile holes to the maximum feasible depth to reduce the number of blows required to seat a pile. • Operate all vibration inducing impact equipment as far away from vibration-sensitive sites as reasonably possible. • Phase pile-driving and high-impact activities so as not to occur simultaneously with other construction activities, to the extent feasible. The total vibration level produced could be significantly less when each vibration source is operated at separate times.			
SN-19	**Heating, Ventilation, and Cooling Noise Reduction** The City shall require an acoustical assessment to be prepared as part of subsequent land use development associated with development if an HVAC would be located within 55 feet of a sensitive receptor. The acoustical assessment shall evaluate the potential operational noise impacts attributed to HVAC noise. The acoustical assessment shall be completed by a qualified acoustical consultant that shall verify that the chosen mechanical equipment for individual development projects would not exceed 45 dBA at the nearest sensitive receptor, in accordance with City of Folsom noise standards. Where the acoustical analysis determines that noise levels would exceed applicable City noise		New Implementation Program adopted August 27, 2024.	

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	standards, noise reduction measures shall be identified and included in the subsequent project. Nosie reduction measures may include, but are not limited to: • Selecting equipment with noise specifications that do not exceed the 45 dBA HVAC noise standard at the nearest noise-sensitive receptor. • Identifying the equipment's noise screening distance, ensuring that noise levels attenuate to below the 45 dBA HVAC noise standard at the nearest sensitive receptor, and installing the equipment at a distance no less than the screening distance. • Employing noise dampening techniques such as solid enclosures or parapets walls to block the line-of-sight between the noise source and the noise-sensitive receptors. Blocking the line of sight with a solid barrier or enclosure would reduce noise levels by at least 5 dBA.			

APPENDIX B

HOUSING ELEMENT ANNUAL PROGRESS REPORT

(EXHIBITS)

EXHIBIT 1

HOUSING ELEMENT IMPLEMENTATION TABLE

ANNUAL ELEMENT PROGRESS REPORT
Housing Element Implementation

(CCR Title 25 §6202)

Jurisdiction	Folsom
Reporting Year	January 1, 2024 through December 31, 2024

Table D

Program Implementation Status pursuant to GC Section 65583

Housing Programs Progress Report

Describe progress of all programs including local efforts to remove governmental constraints to the maintenance, improvement, and development of housing as identified in the housing element.

1	2	3	4
Name of Program	Objective	Timeframe in H.E	Status of Program Implementation
H-1 Adequate Sites Monitoring	The City shall annually update the vacant and underutilized sites inventory and make the updated inventory available on the City website. The City shall maintain adequate sites to accommodate 2,226 very low-income units, 1,341 low-income units, and 829 moderate-income units within the planning period. The City shall make findings related to the potential impact on the City's ability to meet its share of the regional housing need when approving applications to rezone residentially designated properties or develop a residential site with fewer units or at a higher income than what is assumed for the site in the Housing Element sites inventory, consistent with "no-net-loss" zoning requirements in Government Code Section 65863.	Annually	Annually - The City continues to update the residential vacant land inventory. The Vacant Land Inventory was updated in 2021 as part of the Housing Element update and is currently available on the City's website. For each project proposal to rezone residentially designated properties or develop a residential site with fewer units or at a higher income than what is assumed for the site in the Housing Element sites inventory, the City includes findings related to the potential impact on the City's ability to meet its share of the regional housing need, consistent with "no-net-loss" zoning requirements.
H-2Create Additional Lower-Income Housing Capacity	The City shall create additional opportunities for high-density housing to ensure the City maintains adequate capacity to meet the lower-income RHNA throughout the planning period. The City shall increase maximum allowable densities in the East Bidwell Mixed Use Overlay, SACOG Transit Priority Areas outside the Historic District, and Folsom Plan Area Specific Plan Town Center. In implementing this program, the City shall strive to disperse affordable housing opportunities and avoid fair housing issues related to overconcentration. The City shall coordinate with property owners along the East Bidwell Street corridor and within the Transit Priority Areas to identify and pursue residential development opportunities. The City shall review and revise Policy 4.7 of the Folsom Plan Area Specific Plan to increase the total number of dwelling units allowed in the Plan Area in order to satisfy the RHNA, as long as infrastructure needs are met. In addition, the City shall coordinate with property owners in the Folsom Plan Area to mitigate for the loss of lower-income housing sites to market rate housing.	Increase maximum allowable densities by 2022; reach out to property owners at least annually	Completed - On August 27, 2024, the City Council certified the Subsequent Environmental Impact Report and approved amendments to the City of Folsom 2035 General Plan, creating capacity for up to 6,046 additional residential units in targeted areas, including the East Bidwell Street corridor, the transit priority areas around the Glenn and Iron Point light rail stations, and the Folsom Plan Area. Additionally, as part of this effort, the City and the Folsom Plan Area landowners agreed to provide a minimum of 956 deed-restricted units in the Folsom Plan Area, ensuring affordability for lower-income households.

Housing Programs Progress Report

Describe progress of all programs including local efforts to remove governmental constraints to the maintenance, improvement, and development of housing as identified in the housing element.

1	2	3	4
Name of Program	Objective	Timeframe in H.E	Status of Program Implementation
H-3 Standards for Transit Oriented Development	The City shall establish development standards for transit-oriented development located within SACOG Transit Priority Areas as part of the comprehensive zoning code update. Development standards should promote sustainable land use practices that reduce vehicle trips and should allow for mixed-use developments as well as stand-alone residential. In addition, the City shall provide for CEQA streamlining consistent with the provisions of SB 375.	2021 and Ongoing	Underway - As part of the Zoning Code update, the City will consider zoning code amendments that facilitate mixed-use and high-density residential TOD opportunities. In 2023, the City received a $243,000 Regional Early Action Planning Grant Program (REAP) from Sacramento Area Council of Governments (SACOG). This grant is being used to establish objective development standards (ODDS) for multi-family, mixed-use, and transit-oriented development. The new ODDS are anticipated to be adopted in Summer of 2025.
H-4 Accessory Dwelling Unit Tools and Resources	The City shall develop an ADU Design Workbook that provides illustrated examples of the design standards and styles, as well as other design ideas to assist property owners, developers, and architects and to encourage thoughtful, context-sensitive design. The City shall promote ADU tools and resources to homeowners throughout the city to promote mixed-income neighborhoods. The City shall target the production of 194 ADUs by 2029.	2022	Completed. The City of Folsom developed a two-part design workbook as a resource for those interested in designing and building an Accessory Dwelling Unit (ADU). In addition to providing information on design ideas, the workbook explains the City's review and approval process, illustrates the City's ADU objective design standards set forth in Chapter 17.105 of the Folsom Municipal Code, and identifies recommended design styles for the Historic District.
H-5 Accessory Dwelling Unit Incentives	The City shall incentivize and encourage the construction of accessory dwelling units through development fee reductions and/or waivers. The City shall pursue the development of pre-approved plans dependent on available grant funding or opportunities for regional coordination through SACOG. In addition, the City shall reach out to local lenders to encourage them to provide funding for accessory dwelling units. The City shall target the production of 194 ADUs by 2029.	2024	No Action in 2024.
H-6 Track and Monitor Accessory Dwelling Units and Multi-Generational Units	The City shall track new accessory dwelling units and multi-generational housing units and shall conduct a survey every two years to collect information on the use and affordability of these units. Halfway through the projection period (2025) if determined these units are not meeting a lower-income housing need, the City shall ensure other housing sites are available to accommodate the unmet portion of the lower-income RHNA. The City shall target the production of 194 ADUs and 387 multi-generational housing units by 2029.	Monitor on an ongoing basis and determine affordability by 2025	Ongoing - The City tracks accessory dwelling units and multi-generational housing units as part of the Housing Element Annual Report. In 2024, the City issued building permits for 23 ADUs and 30 multi-generational housing units.
H-7 Development Impact and Permit Fees	The City shall undertake a review of its development impact and permit fees to reconfirm the relationship between required services and fees paid. As part of this study, the City shall review the financial needs of affordable housing projects, determine whether or not City fees can be reduced to facilitate affordable housing development, and identify options for the City to offset the foregone revenues from other sources.	2022	No Action in 2024. The City allows a 50% reduction in City impact fees for multi-family project studio apartment units.
H-8 Objective Design Standards for Multifamily Housing	The City shall rescind the Design Guidelines for Multifamily Development upon adoption of the Housing Element and shall adopt objective design standards for multifamily development, as part of the comprehensive zoning code update.	2021	Underway - The City plans to adopt objective design standards for multifamily development, as part of the comprehensive zoning code update scheduled for late 2025. Upon adoption of the zoning code, the City will rescind the Design Guidelines for Multifamily Development.

Housing Programs Progress Report

Describe progress of all programs including local efforts to remove governmental constraints to the maintenance, improvement, and development of housing as identified in the housing element.

1	2	3	4
Name of Program	Objective	Timeframe in H.E	Status of Program Implementation
H-9 Conduct Inclusionary Housing Fee Study	The City shall prepare a fee study on the City's inclusionary housing in-lieu fee to determine the financing gap or subsidy required to produce affordable units and the appropriate fee that may be charged to new housing developments if the developer chooses to satisfy its inclusionary requirement through in-lieu fees. Depending on the findings from the study, the City may consider revising the Ordinance to update the methodology for calculating the inclusionary housing in-lieu fee.	2022	In 2021, the City contracted consulting firm, EPS, to conduct an inclusionary housing in-lieu fee study; however, that effort did not result in any action. The City hopes to have a consultant prepare an updated inclusionary housing in-lieu fee study in 2025 for City Council consideration. Depending on the findings from the study, the City may consider revising the Ordinance to update the methodology for calculating the inclusionary housing in-lieu fee.
H-10Provide Information on Affordable Housing	The City shall create and distribute educational materials, including a page on the City website, social media posts, and/or brochures, to provide information on the needs and benefits of affordable housing and available resources in the city. The City shall collaborate with local homeless service providers to provide information on homeless needs in the city.	Create educational materials by September 2022	Ongoing - The City distributes educational materials, including information on the City website, social media posts, and/or brochures, to provide information on the needs and benefits of affordable housing and available resources in the city. The City website also includes homeless resource information and referral. In 2023, the city housing intern updated several housing resource documents which can be found at the following link: https://www.folsom.ca.us/government/community-development/housing-services/affordable-housing
H-11Local Funding for Affordable Housing Development	As available, the City shall allocate funds from the City's Housing Fund toward the development of affordable housing units for low-, very low-, and extremely low-income households. The City shall explore the possibility of establishing priorities for the distribution of funds, which may include criteria such as income targeting, housing for special needs including seniors and persons with disabilities, number of bedrooms, amenities, support services, and target geographies that serve to affirmatively further fair housing. The City shall provide funding to support approximately 580 affordable units by 2029.	Establish priorities by 2024	Ongoing - The City continues to use the Housing Fund toward the development of affordable housing units for low-, very-low, and extremely low households. In 2021, two multi-family affordable apartment projects (Sage at Folsom and Mangini Place) received project approval and loan commitments from the City. The 100% multifamily senior Sage at Folsom apartment project received a $2,750,000 loan from the City for the construction of 110 affordable units. The 100% affordable multifamily Mangini Place project received a $6,860,000 loan from the City for the construction of 150 affordable units. In 2022, the City provided a secondary affordable housing loan in the amount of $588,265.55 to the 100% affordable 75-unit Bidwell Place Apartment project to offset unanticipated Quimby parkland dedication in lieu fees. In 2024, the Harrington Grove Apartments project received design review approval and a $2,700,000 loan commitment from the City for the construction of a 52-unit affordable family apartment department.
H-12Incentives for Affordable Housing Development	The City shall provide incentives for affordable housing development, including density bonus, fee deferrals or reductions, and reduced fees for studio units (e.g., two-for-one studio fee rate program described in Chapter 16.70 of the Folsom Municipal Code). The City shall also provide outreach to attract and support affordable housing developers in the city, including developers of senior housing, extremely low-income units, and permanent supportive housing for persons with disabilities and developmental disabilities. The City shall target production of 2,150 affordable units by 2029. This will serve to affirmatively further fair housing within the region by providing affordable housing within places of high opportunity.	Provide outreach annually; ongoing	Ongoing - The City continues to provide incentives for affordable housing developments. In 2021 the 152-unit, 100% affordable Mangini Place Apartments project received fee deferral approval and a density bonus. In 2022, the 111-unit Sage at Folsom 100% senior apartment project received a few deferral. And in 2024, The Vintage Senior Apartments received approval of a fee deferral and a density bonus.
H-13Update Density Bonus Ordinance	The City shall update the City's density bonus ordinance, as part of the comprehensive zoning code update, to reflect recent changes in State law.	2021	Underway - Planned for completion as part of the Zoning Code update, which is scheduled for adoption late 2025.

Housing Programs Progress Report

Describe progress of all programs including local efforts to remove governmental constraints to the maintenance, improvement, and development of housing as identified in the housing element.

1	2	3	4
Name of Program	Objective	Timeframe in H.E	Status of Program Implementation
H-14 Facilitate Affordable Housing on Large Sites	The City shall encourage property owners and affordable housing developers to target and market the availability of sites with the best potential for development by facilitating meetings between willing property owners of large sites and willing affordable housing developers, when sufficient housing subsidy resources are available. To assist the development of housing for lower income households on larger sites (e.g., more than 10 acres), the City shall strive to streamline the approval process for land divisions, lot line adjustments, and/or specific plans or master plans resulting in parcel sizes that enable affordable housing development, and process fee deferrals related to the subdivision for projects affordable to lower income households. The City shall target production of 635 lower-income units through this program by 2029.	Ongoing	Ongoing - The City continues to work with affordable housing developers and property owners in order to assist the development of housing affordable to lower income households. In addition, the City continues to streamline the approval process for land divisions, lot line adjustments, and/or specific plans and process fee deferrals for projects affordable to lower income households.
H-15 Affordable Development at the Glenn/Robert G Holderness Station	The City shall pursue opportunities to work with an affordable housing developer to construct affordable housing at the Glenn/Robert G Holderness Station parking lot site. The City shall target production of 74 lower-income units on the site by 2029. The City shall coordinate with Sacramento Regional Transit to ensure the site continues to meet the parking demands for the light rail station.	Initiate process by 2026	As part of the 2022 Targeted Multi-family and Mixed-use Housing Study public outreach efforts, the City initiated conversations with Sacramento Regional Transit regarding the future affordable housing development opportunities at the Glenn/Robert G Holderness Station parking lot site and the need to maintain park and ride spaces on site or adjacent to the site.
H-16 Facilitate Affordable Housing Development on City-Owned Land	The City shall facilitate the construction of affordable housing, including possible accessory dwelling units, on the City-owned sites located at 300 Persifer Street (APN 070-0172-048) and on Riley Street near Comstock Drive (APN 071-0190-076). The City shall collaborate with interested affordable housing developers to sell or lease surplus City land for the construction of deed-restricted affordable housing, consistent with the Surplus Land Act. The City shall target production of 16 affordable units on City-owned sites by 2029.	2022	In December of 2021, the City Council approved the sale of surplus land located at 300 Persifer Street to Habitat for Humanity of Greater Sacramento, Inc. for the purpose of developing for ten for-sale affordable housing units. The sale of the land was finalized in December of 2024, and construction of ten affordable housing units is underway and will provide future housing for ten low income households.
H-17 Study the Purchase of Land for Affordable Housing	The City shall explore the feasibility and appropriateness to establish a program to use housing trust fund money or other sources to purchase land to support the development of affordable housing dispersed throughout the city. If the City finds the purchase of land to be infeasible, the City shall continue to use funds to provide gap financing for affordable housing development.	2026	No Action in 2024.
H-18 Prioritize Infrastructure for Affordable Housing	The City shall establish procedures for granting priority water and sewer service to developments with lower-income units in compliance with California Government Code Section 65589.7.	2022	No Action in 2024. The City will evaluate priority procedures for sewer service as part of the Sewer Master Plan update in 2025.
H-19 Participate in Sacramento County CDBG Program	The City shall continue to coordinate with the Sacramento Housing and Redevelopment Agency (SHRA) to receive Community Development Block Grant (CDBG) to support the Renter's Helpline and housing rehabilitation programs, including the Seniors Helping Seniors Program. The City shall target 550 units for housing rehabilitation assistance by 2029.	Ongoing	Ongoing - The City continues to maintain a close working relationship with SHRA and currently participates in the CDBG and HOME Programs with SHRA. The CDBG funds are utilized to subsidize minor and major grants for the City of Folsom's Senior Helping Senior Program.

Housing Programs Progress Report

Describe progress of all programs including local efforts to remove governmental constraints to the maintenance, improvement, and development of housing as identified in the housing element.

1	2	3	4
Name of Program	Objective	Timeframe in H.E	Status of Program Implementation
H-20 Housing Choice Vouchers	The City shall continue to participate in the Housing Choice Voucher Program, administered by the Sacramento Housing and Redevelopment Agency (SHRA), with a goal of providing rental assistance to lower-income residents. The City shall work with SHRA to promote the Housing Choice Voucher Landlord Incentive Program offered by the SHRA to encourage new landlords to accept housing choice vouchers, with the goal of distributing affordable housing throughout the city. The City shall target 120 housing choice voucher recipients per year. The City shall post information on the City website, through social media, and in letters to landlords.	2022 / Ongoing	Ongoing - The City continues to participate with SHRA for administration of Housing Choice Vouchers. In 2024, Folsom had 258 households using vouchers. This number is well in excess of the 120 recipients per year target and is 19% higher than the previous year's number of 216.
H-21 Mortgage Credit Certificate Program	The City shall continue to participate in the Mortgage Credit Certificate Program, administered by the Sacramento Housing and Redevelopment Agency (SHRA), to assist low-income first-time homebuyers purchase a home. The City shall target assistance for approximately 20 households by 2029, subject to availability of Program funds. The City shall publicize the program on the City website and prepare written materials.	Ongoing	Ongoing - The City continues to participate in the Mortgage Credit Certificate (MCC) Program administered by SHRA. Since, 1990, 79 Folsom households have been issued a MCC. Note: The MCC has not had a single family allocation since 2019.
H-22 Additional State, Federal, and Regional Funding	The City shall work to secure additional funding from State, Federal, and regional sources that can be used to help increase the supply of affordable housing in Folsom. The City shall pursue funding from various grant programs with a goal of obtaining $5 million dollars for affordable housing through 2029. Such programs may include, but are not limited to: The HOME program that has local funds distributed by the Sacramento Housing and Redevelopment Agency (SHRA); The state Multifamily Housing Program (MHP), sponsored by the Department of Housing and Community Development (HCD); The Permanent Local Housing Allocation (PLHA) fund, sponsored by HCD; The Transit-Oriented Development (TOD) Housing Program, sponsored by HCD; and The Affordable Housing and Sustainable Communities Program (AHSC) which funds transit-oriented development.	Annually	Ongoing - The City, particularly the Community Development Department, continues to work to secure additional funding from state and federal sources that can be used to increase the supply of affordable housing in the City of Folsom. In 2021, the City received three SACOG Regional Early Action Planning Grant Awards totaling $765,000 to further housing element program goals. In 2022, the City received a SACOG Green Means Go Early Activation Grant in the amount of $374,000 to fund non-transportation site specific infrastructure for ten for-sale affordable housing units associated the Habitat Persifer Street Project. In 2024, the City received allocations for the 2020 and 2021 PLHA grant funds, totaling $439,703, to support future affordable housing projects.
H-23 Expand Existing Affordable Housing Developments	The City shall initiate conversations with owners of existing affordable housing complexes to identify potential opportunities and available funding and/or incentives available to expand existing facilities to increase the number of affordable units. The City shall target production of 30 affordable units through the expansion of facilities by 2029.	Initiate conversations in 2023	In 2024, the City initiated discussions with several owners of existing affordable housing complexes to identify potential opportunities to expand existing facilities to increase the number of affordable units.

Housing Programs Progress Report

Describe progress of all programs including local efforts to remove governmental constraints to the maintenance, improvement, and development of housing as identified in the housing element.

1	2	3	4
Name of Program	Objective	Timeframe in H.E	Status of Program Implementation
H-24 Mobile Home Repair and Replacement Loan Forgiveness Program	The City shall continue to provide forgiveness on Community Development Block Grant (CDBG) loans for improvements to manufactured housing units experiencing economic hardship, as defined by, and subject to, HUD guidelines.	Ongoing	Completed - Since the program's inception in 2011, the City has forgiven thirteen (13) Mobile Home Repair and Replacement loans due to financial hardship. There are no more outstanding Mobile Home Repair and Replacement loans, with the last one being forgiven in February of 2024.
H-25 Housing Conditions Survey	The City shall seek funding through the Community Development Block Grant, or other funding sources, to conduct a survey of housing conditions in the city. The survey shall identify housing units in need of rehabilitation or replacement and be used to seek funding to support housing rehabilitation programs.	2025	In 2023, the City's housing intern conducted a targeted housing conditions windshield survey of Block Group 3, Census Tract 84.04. The homes in this area were constructed between 1916 and 1938, with 60% of homes owner occupied and 40% rentals. Based on the windshield survey results, 13% of the housing units in this area were identified as showing signs of needing moderate repair and only one home was categorized as needing substantial repairs. None of the units were considered dilapidated.
H-26 Code Enforcement	The City shall continue to encourage the rehabilitation of substandard residential properties by homeowners and landlords, using the Code Enforcement program, when necessary, to improve overall housing quality and conditions in the city.	Ongoing	Ongoing - The City continues to encourage rehabilitation of substandard residential properties in the City of Folsom.
H-27 Seniors Helping Seniors Program	The City shall continue to provide financial assistance for health, safety, emergency and accessibility home repairs to low-income seniors and low-income mobile homeowners through the Seniors Helping Seniors Program, subject to availability of Program funds. The City shall target financial assistance for 550 households by 2029.	Ongoing	Ongoing - The City continues to provide financial assistance for minor home repairs to low-income seniors through the Seniors Helping Seniors Program. In 2024, $235,430 of financial assistance was provided through this program and 75 eligible senior households were served. In addition, the City provides grants for major home repairs through the Senior Helping Seniors Program. In 2024, the City provided three major home repair grants totaling $22,552.
H-28 Habitat for Humanity Home Repair Program	The City shall work with Habitat for Humanity to promote the Home Repair Program offered by Habitat which responds to health, accessibility and safety concerns in homes owned by low-income families, veterans, and elderly residents on limited incomes. By fixing the long-deferred maintenance projects, critical repairs and code violations, this program helps families stay in their already affordable homes and avoid displacement. The City shall target home repairs for 3 units per year.	Ongoing	Ongoing - The City has partnered with Habitat for Humanity of Greater Sacramento to promote the Home Repair Program offered by Habitat. To date no Folsom households have participated in the Program.
H-29 Emergency Shelter Facility Development	The City shall continue to encourage and provide technical assistance to local organizations and community groups to help develop emergency shelter facilities in Folsom. The City shall encourage the removal of any neighborhood barriers for any applications for an emergency shelter and shall target development of emergency shelter facilities sufficient to provide, at minimum, 47 emergency shelter beds.	Ongoing	Ongoing - The City continues to provide technical assistance to local organizations and community groups to help develop emergency shelter facilities in Folsom.

EXHIBIT 2

REGIONAL HOUSING NEEDS ALLOCATION TABLE

Housing Element Annual Progress Report
Appendix B

EXHIBIT 2: Regional Housing Needs Allocation Table

Table B
Regional Housing Needs Allocation Progress
Permitted Units Issued by Affordability

		1	Projection Period	2				3	4
Income Level		**RHNA Allocation by Income Level**	**Projection Period - 06/30/2021-05/14/2021**	**2021**	**2022**	**2023**	**2024**	**Total Units to Date (all years)**	**Total Remaining RHNA by Income Level**
Very Low	Deed Restricted	2,226	-	23	74	33	-	169	**2,057**
	Non-Deed Restricted		-	16	11	5	7		
Low	Deed Restricted	1,341	-	51	36	127	10	296	**1,045**
	Non-Deed Restricted		-	14	21	14	23		
Moderate	Deed Restricted	829	-	1	-	2	-	805	**24**
	Non-Deed Restricted		-	-	66	551	185		
Above Moderate		1,967	-	572	1,035	778	678	3,063	-
Total RHNA		**6,363**							
Total Units			-	**677**	**1,243**	**1,510**	**903**	**4,333**	**3,126**

Progress toward extremely low-income housing need, as determined pursuant to Government Code 65583(a)(1).

	5		2021	2022	2023	2024	6	7
	Extremely low-Income Need						**Total Units to Date**	**Total Units Remaining**
Extremely Low-Income Units*	1,113		4	11	15	7	**37**	**1,076**

EXHIBIT 3

SUMMARY OF ENTITLED UNITS AND SUBMITTED APPLICATIONS

Housing Element Annual Progress Report
Appendix B

EXHIBIT 3: Summary of Entitled Units and Submitted Applications

Completed Entitlement Issued by Affordability Summary		
Income Level		**Current Year**
Very Low	Deed Restricted	0
	Non-Deed Restricted	1
Low	Deed Restricted	10
	Non-Deed Restricted	5
Moderate	Deed Restricted	0
	Non-Deed Restricted	55
Above Moderate		104
Total Units		175

Building Permits Issued by Affordability Summary		
Income Level		**Current Year**
Very Low	Deed Restricted	0
	Non-Deed Restricted	7
Low	Deed Restricted	10
	Non-Deed Restricted	23
Moderate	Deed Restricted	0
	Non-Deed Restricted	185
Above Moderate		678
Total Units		903

Certificate of Occupancy Issued by Affordability Summary		
Income Level		**Current Year**
Very Low	Deed Restricted	0
	Non-Deed Restricted	3
Low	Deed Restricted	0
	Non-Deed Restricted	23
Moderate	Deed Restricted	0
	Non-Deed Restricted	4
Above Moderate		559
Total Units		589