

BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO

RESOLUTION NO. _____

A RESOLUTION OF CONSIDERATION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO TO AMEND THE SPECIAL TAX FORMULA, AUTHORIZE THE FINANCING OF SERVICES AND INCREASE THE INDEBTEDNESS LIMIT FOR THE COUNTY OF EL DORADO COMMUNITY FACILITIES DISTRICT NO. 2023-1 (EAST RIDGE)

WHEREAS, on July 25, 2023, the Board of Directors (the "Board") of the County of El Dorado (the "County") adopted Resolution No. 117-2023 (the "Resolution of Formation"), forming the "County of El Dorado Community Facilities District No. 2023-1 (East Ridge)" (the "CFD") and designating an improvement area ("Improvement Area No. 1") and future annexation area ("Future Annexation Area") within the CFD pursuant to the Mello-Roos Community Facilities Act of 1982, Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing with Section 53311, of the California Government Code (the "Act"); and

WHEREAS, pursuant to a landowner election held on July 25, 2023 the County is authorized (i) to levy a special tax in Improvement Area No. 1 in accordance with a Rate and Method of Apportionment (the "RMA") attached to the Resolution of Formation to finance the acquisition and construction of certain public facilities (the "Facilities"), all as described in the Resolution of Formation, and (ii) to incur indebtedness of the CFD in a total amount of not to exceed \$150,000,000 (the "CFD Bond Authorization"); and

WHEREAS, the Resolution of Formation provides that territory in the Future Annexation Area may be annexed into the CFD and a special tax will be levied on such territory only with the Unanimous Approval of the owner or owners of each parcel or parcels at the time that parcel or those parcels are annexed into the CFD; and

WHEREAS, the owners of all of the land within Improvement Area No. 1 and within the Future Annexation Area of the CFD have annexed certain land within Future Annexation Area into Improvement Area No. 1 of the CFD and requested the County to undertake proceedings to (i) amend the RMA for Improvement Area No. 1 in order to revise the maximum special tax rates, (ii) amend the List of Facilities for the CFD to include a services component, and (iii) increase the increase the indebtedness limit of the CFD to \$250,000,000; and

WHEREAS, under the Act, this Board, as the legislative body for the CFD, is empowered to undertake proceedings to amend the RMA for Improvement Area No. 1, to amend the List of Facilities and establish a services use of funds, and to increase the increase the indebtedness limit of the CFD, and now desires to undertake proceedings to make the requested changes, in accordance with the Act; and

WHEREAS, the Board is fully advised in this matter.

NOW, THEREFORE, IT IS HEREBY RESOLVED as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. This Board is considering (i) amendment of the Rate and Method of Apportionment of Special Tax for Improvement Area No. 1 to revise the authorized maximum

Special Tax rates, which amendment is set forth in Exhibit A attached hereto and hereby incorporated herein; (ii) amendment of the List of Authorized Facilities for Improvement Area No. 1 to include public services, as set forth in Exhibit B attached hereto and hereby incorporated herein, and (iii) increase the indebtedness limit of the CFD to \$250,000,000, with \$200,000,000 allocated to Improvement Area No. 1 and the remainder allocated to the Future Annexation Area.

Section 3. The Board hereby sets Tuesday, December 2, 2025, at 10:00 a.m. (which date is at least 30 days and not more than 60 days after the date of this Resolution) at the Board of Supervisors Placerville Office located at 330 Fair Lane, Placerville, California 95667, as the time and place when and where this Board, as legislative body for the CFD, will conduct a public hearing on the proposed change set forth herein, and consider and finally determine whether the public interest, convenience and necessity require that the changes be made.

Section 4. The Clerk of the Board is hereby directed to cause notice of the public hearing to be given by publication one time in a newspaper published in the area of the CFD. The publication shall be completed at least seven days before the date of the public hearing specified above. The notice shall be substantially in the form specified in Section 53335 of the Act, with the form summarizing or referencing the provisions hereof as set forth in Exhibit C hereby specifically approved.

Section 5. This Resolution shall take effect from and after its adoption.

* * * * *

PASSED AND ADOPTED by the Board of Supervisors of the County of El Dorado, State of California, at a regular meeting of said Board held on the ____ day of _____, 2025, by the following vote of said Board:

AYES: ____ Board Members: _____

NOES: ____ Board Members: _____

ABSENT: ____ Board Members: _____

ABSTAINING: ____ Board Members: _____

Chair of the Board of Supervisors

Attest:
Kim Dawson
Clerk of the Board of Supervisors

By: _____
Deputy Clerk

I CERTIFY THAT:

THE FOREGOING INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL ON FILE IN THIS OFFICE.

DATE: _____

ATTEST: Kim Dawson, Clerk of the Board of Supervisors of the County of El Dorado, State of California

By: _____
Deputy Clerk

Attach: Exhibit A – Amended Rate and Method of Apportionment of Special Tax
Exhibit B – Amended List of Facilities
Exhibit C – Form of Notice

EXHIBIT A

**AMENDED RATE AND METHOD OR APPORTIONMENT OF SPECIAL TAXES
FOR EL DORADO COUNTY
COMMUNITY FACILITIES DISTRICT NO. 2023-1 (EAST RIDGE)
IMPROVEMENT AREA NO. 1**

See attached.

**AMENDED RATE AND METHOD OR APPORTIONMENT OF SPECIAL TAXES
FOR EL DORADO COUNTY
COMMUNITY FACILITIES DISTRICT NO. 2023-1 (EAST RIDGE)
IMPROVEMENT AREA NO. 1**

Special Taxes, as hereinafter defined, shall be levied and collected within the El Dorado County Community Facilities District No. 2023-1 (East Ridge) each Fiscal Year commencing in Fiscal Year 2026/27, in an amount determined by the application of the procedures below. All Taxable Property within Improvement Area No. 1 of CFD No. 2023-1, as hereinafter defined, unless exempted by law or by the provisions hereof, shall be taxed for the purposes to the extent and in the manner herein provided including property subsequently annexed to Improvement Area No. 1 of CFD No. 2023-1 unless a separate Rate and Method of Apportionment is adopted for the annexed area.

A. DEFINITIONS

The terms hereinafter set forth have the following meaning:

“Accessory Dwelling Unit” or “ADU” means all Assessor’s Parcels of Residential Property for which a building permit(s) has been issued for an “Accessory Dwelling Unit” as defined in California Government Code Section 65852.2(j)(1), as may be amended from time to time, that is accessory to a primary Unit.

“Acre” or “Acreage” means the land area of an Assessor’s Parcel as shown on an Assessor’s Parcel Map. In the event that the Assessor’s Parcel Map shows no acreage, the Acreage for any Assessor’s Parcel may be determined by the CFD Administrator based upon, in the CFD Administrator’s discretion, the applicable condominium plan, final map, parcel map, Assessor’s Data or by using available spatial data and GIS.

“Act” means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5 of Part 1, Division 2 of Title 5 of the Government Code of the State.

“Administrative Expenses” means the actual or reasonably estimated costs directly related to the administration of Improvement Area No. 1 including, but not limited to, the following: the costs of any paying agents/fiscal agents/trustees related to Improvement Area No. 1 Bond payments (including the fees and expenses of related counsel); the costs of computing the Annual Facilities Special Tax Requirement and the Annual Services Special Tax Requirement, the Special Taxes and of preparing the collection schedules for the Special Taxes; the costs of collecting the Special Taxes, including any charges levied by the County Auditor’s Office, County Tax Collector’s Office or County Treasurer’s Office; the costs of the County or designee in complying with the disclosure requirements associated with applicable federal and state securities laws, or otherwise related to Improvement Area No. 1 or Improvement Area No. 1 Bonds; the County’s annual administration fees and third party expenses; costs of responding to public inquiries regarding the Special Taxes; the costs of the County or designee related to an appeal of the Special Tax or interpretation of this Rate and Method of Apportionment of Special Taxes; amounts needed to pay any required arbitrage rebate to the federal government related to Improvement Area No. 1 Bonds; the costs associated

with the release of funds from any escrow account; and the costs of commencing and pursuing to completion any foreclosure action arising from delinquent Special Taxes in Improvement Area No. 1. Administrative Expenses shall also include amounts estimated or advanced by the County or Improvement Area No. 1 for any other administrative purposes of Improvement Area No. 1.

“Annual Facilities Special Tax Requirement” means that amount required in any Fiscal Year for Improvement Area No. 1 to (1) pay Debt Service on all Outstanding Improvement Area No. 1 Bonds due in the Debt Year that commences in such Fiscal Year; (2) pay debt service on bonds expected to be issued for Improvement Area No. 1 due in the Debt Year that commences in such Fiscal Year; (3) Administrative Expenses; (4) provide any amount required to establish or replenish a reserve fund in connection with any Improvement Area No. 1 Bonds; (5) provide an amount equal to reasonably anticipated Facilities Special Tax delinquencies based on the delinquency rate for Facilities Special Taxes levied in the previous Fiscal Year as determined by the CFD Administrator, as limited by the Act, and without duplicating any amounts described in clauses (3) or (4); and (6) account for Pay-As-You-Go Expenditures for the Authorized Facilities. The amounts referred to in clauses (1) through (5) of the preceding sentence may be reduced in any Fiscal Year (in the County's sole discretion) by (i) surplus balances in funds and accounts for Improvement Area No. 1 Bonds to the extent that such balances are available to apply against Debt Service pursuant to the Indenture, (ii) proceeds from the collection of penalties associated with delinquent Facilities Special Tax, and (iii) any other revenues available to pay Debt Service on the Outstanding Improvement Area No. 1 Bonds or other indebtedness as determined by the CFD Administrator.

“Annual Services Special Tax Requirement” means that amount required in any Fiscal Year for Improvement Area No. 1 to (1) pay for Authorized Services; (2) Administrative Expenses; (3) provide any amount required to establish or replenish a services reserve fund; (4) provide an amount equal to reasonably anticipated Services Special Tax delinquencies based on the delinquency rate for Services Special Taxes levied in the previous Fiscal Year as determined by the CFD Administrator, as limited by the Act, and without duplicating any amounts described in clauses (2) or (3).

“Assessor’s Data” means the property characteristic data compiled and maintained by the County Assessor for each Assessor’s Parcel, including, but not limited to, Assessor’s Parcel Number, Acreage, Building Square Footage, and Units.

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

“Assessor’s Parcel Map” means an official map of the County Assessor designating parcels by Assessor’s Parcel Number.

“Assessor’s Parcel Number” or **“APN”** means, with respect to an Assessor’s Parcel, that number assigned to such Assessor’s Parcel by the County for purposes of identification.

“Authorized Facilities” means the public facilities authorized to be financed, in whole or in part, by Improvement Area No. 1 Bonds or Facilities Special Tax revenue dedicated to Pay-As-You-Go Expenditures for Improvement Area No. 1.

“Authorized Services” means the services authorized to be funded, in whole or in part, by Improvement Area No. 1.

“Base Year” means the Fiscal Year beginning on July 1, 2026 and ending on June 30, 2027.

“Board of Supervisors” means the Board of Supervisors of the County, acting as the legislative body of CFD No. 2023-1.

“Building Permit” means a permit issued by the County for new construction of a residential or non-residential building on an Assessor’s Parcel.

“Building Square Feet” or **“BSF”** means all of the square footage of living area within the perimeter of a residential structure, not including any carport, walkway, garage, overhang, patio, enclosed patio, or similar area. The determination of Building Square Feet shall be made by reference to the building permit(s) issued for such residential dwelling unit. In the event that the building permit does not show Building Square Feet, other records of the County or Assessor’s Data shall be used as determined by the CFD Administrator.

“CFD Administrator” means an official of the County, or designee thereof, responsible for determining the Annual Facilities Special Tax Requirement and the Annual Services Special Tax Requirement, and otherwise providing for the levy and collection of the Special Taxes.

“CFD No. 2023-1” means El Dorado County Community Facilities District No. 2023-1 (East Ridge), established by the Board of Supervisors pursuant to the Act.

“County” means the County of El Dorado, California.

“Debt Service” means for each Debt Year, the total amount of principal and interest due on any Outstanding Improvement Area No. 1 Bonds.

“Debt Year” means the twelve (12) month period ending on the second debt service payment date of each calendar year.

“Delayed Levy Property” means the 11.865 Acre portion of APN 119-390-032 depicted on the map in Attachment D.

“Designated Developed Property” means Taxable Property that has been designated as a Developed Parcel under the terms of the RMA. In any Fiscal Year, a Developed Parcel shall also include any Parcel for which a written request has been submitted to the County prior to April 30 of the preceding Fiscal Year by the record owner of the Parcel requesting that the Parcel be designated as a Developed Parcel beginning in the following Fiscal Year even though a Building Permit has not yet been issued for construction on that Parcel. Once a Taxable Parcel has been designated as a Developed Parcel it shall remain classified as a Developed Parcel.

“Developed Property” means, in any Fiscal Year, all Taxable Property in Improvement Area No. 1 for which a Building Permit for new construction was issued by the County on or before April 30 of the preceding Fiscal Year. Developed Property also includes all Designated Developed Property.

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

“Estimated Sales Price” means a written document provided by the developer upon request for an entire Tax Category that has been classified as Final Map Property showing the estimated sales price for each typical model type for a Tax Category.

“Exempt Property” means all property located within the boundaries of Improvement Area No. 1 which is exempt from the Special Tax pursuant to the Act or Section G below.

“Facilities Special Tax” means the special tax to be levied in each Fiscal Year on each Assessor’s Parcel of Taxable Property within Improvement Area No. 1 to fund the Annual Facilities Special Tax Requirement.

“Facilities Tax Escalation Factor” means a factor of two percent (2%) that will be applied annually after the Base Year to increase the Maximum Facilities Special Tax rates.

“Final Map Property” means, in any Fiscal Year, all Residential Lots created within a Final Subdivision Map which has recorded prior to April 30 of the preceding Fiscal Year.

“Final Subdivision Map” means a final subdivision map, parcel map or lot line adjustment, approved by the County pursuant to the Subdivision Map Act (California Government Code Section 66410 *et seq.*) or recordation of a condominium plan pursuant to California Civil Code 4285, that creates individual lots for which Building Permits may be issued without further subdivision of such property.

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

“GIS” or “Geographic Information System” means a system designed to capture, store, manipulate, analyze, manage, and present spatial or geographic data.

“Improvement Area No. 1 Bonds” means bonds or other Debt (as defined in section 53317 of the Act), whether in one or more series, issued or assumed by or on behalf of the County for Improvement Area No. 1 under the Act, and secured by pledge of the Facilities Special Taxes.

“Indenture” means the indenture, fiscal agent agreement, resolution, or other instrument pursuant to which Improvement Area No. 1 Bonds are issued, as modified, amended, and/or supplemented from time to time, and any instrument replacing or supplementing the same.

“Maximum Facilities Special Tax” means the Maximum Facilities Special Tax, determined in accordance with Section C below, that can be levied in any Fiscal Year on any Assessor’s Parcel of Taxable Property.

“Maximum Facilities Special Tax Revenue” means the total maximum facilities special tax revenue anticipated to be collected within Improvement Area No. 1.

“Maximum Services Special Tax” means the Maximum Services Special Tax, determined in accordance with Section C below, that can be levied in any Fiscal Year on any Assessor’s Parcel of Taxable Property.

“Non-Residential Property” means, in any Fiscal Year all Assessor’s Parcels of Developed Property for which a building permit(s) was issued for a structure intended for non-residential use.

“Open Space Property” means property within the boundaries of Improvement Area No. 1 which (i) has been designated with specific boundaries and Acreage on a final subdivision map as open space, (ii) has been irrevocably offered for dedication as open space to the federal government, the State, the County, the County, or any other public agency, or (iii) is encumbered by an easement or other restriction required by the County limiting the use of such property to open space.

“Outstanding Improvement Area No. 1 Bonds” means all Improvement Area No. 1 Bonds which are outstanding under and in accordance with the provisions of the Indenture.

“Pay-As-You-Go Expenditure” means Facilities Special Tax revenue, which is used or set aside for Authorized Facilities, including for Authorized Facilities to be constructed or acquired by Improvement Area No. 1. Pay-As-You-Go Expenditures may be included in the Facilities Special Tax Requirement for 15 years, beginning in Fiscal Year 2026/27 and ending after Fiscal Year 2041/42.

“Planned Residential Lots” means the number of single family residential Assessor’s Parcels for each Tax Category as shown in Attachment A.

“Property Owner’s Association” or “POA” means any duly constituted property owner’s association. As used in this definition, a Property Owner’s Association includes any home-owner’s association, condominium owner’s association, master or sub-association or non-residential owner’s association.

“Property Owner’s Association Property” means any property within the boundaries of Improvement Area No. 1 which is (a) owned by a Property Owner’s Association or (b) designated with specific boundaries and acreage on a final subdivision map as Property Owner Association Property.

“Proportionately” means, for each Development Class, that the ratio of the actual Special Tax to the Maximum Special Tax is equal for each Assessor’s Parcels assigned to such Development Class.

“Public Property” means any property within the boundaries of Improvement Area No. 1 which (i) is owned by a public agency, (ii) has been irrevocably offered for dedication to a public agency, or (iii) is designated with specific boundaries and Acreage on a final subdivision map as property which will be owned by a public agency. For purposes of this definition, a public agency includes the federal government, the State, the County, the County, school districts, or any other governmental agency.

“Rate and Method of Apportionment” means this Rate and Method of Apportionment of Special Taxes for Improvement Area No. 1.

“Residential Lot” means, an individual residential lot within a recorded Final Subdivision Map on which a Building Permit has been or is permitted to be issued for construction of one or more Units.

“Residential Property” means all Assessor’s Parcels of Developed Property for which a Building Permit has been issued for purposes of constructing one or more residential Units.

“Services Special Tax” means the special tax to be levied in each Fiscal Year on each Assessor’s Parcel of Taxable Property within Improvement Area No. 1 to fund the Annual Services Special Tax Requirement.

“Services Tax Escalation Factor” means a factor equal to the annual percentage change in the consumer price index for the month of April for all urban consumers for the San Francisco-Oakland-Hayward area that will be applied annually after Fiscal Year 2026/27 to increase the Maximum Services Special Tax Section C. In the event that the annual percentage change in the consumer price index for the month of April for all urban consumers for the San Francisco-Oakland-Hayward area is negative, the Services Tax Escalation Factor will be 0%. If the consumer price index for all urban consumers for the San Francisco-Oakland-Hayward area ceases to be published, the CFD Administrator shall choose a similar index to use in the implementation of the Services Tax Escalation Factor.

“Special Tax” means the Facilities Special Tax and/or the Services Special Tax.

“State” means the State of California.

“Tax Category” means the designation for Assessor’s Parcels as shown in Attachment A describing the Planned Residential Lots.

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

“Taxable Property Owner Association Property” means all Assessors Parcels of Property Owner Association Property that are not exempt pursuant to Section G herein.

“Taxable Public Property” means all Assessors Parcels of Public Property that are not exempt pursuant to Section G herein.

“Trustee” means the trustee or fiscal agent or paying agent acting as such under the applicable Indenture.

“Undeveloped Property” means, for each Fiscal Year, all Taxable Property not classified as Developed Property, Final Map Property, Taxable Property Owner Association Property, or Taxable Public Property.

“Unit” means an individual single family detached residential unit or an individual residential unit within a duplex, triplex, fourplex, townhome or condominium structure. The number of Units assigned to each Assessor’s Parcel may be determined by (i) referencing Assessor’s Data, (ii) site surveys and physical unit counts, and/or (iii) other research by the CFD Administrator. An Accessory Dwelling Unit shall not be considered a Unit for the purposes of the Special Tax.

“Welfare Exempt Property” means, in any Fiscal Year, all Parcels within the boundaries of Improvement Area No. 1 that (a) have been granted a welfare exemption by the County under subdivision (g) of Section 214 of the Revenue and Taxation Code indicated in the Assessor’s Data finalized as of January 1 of the previous Fiscal Year, and (b) are exempt from the Special Tax pursuant to Section 53340(c) of the Act. Pursuant to Section 53340(c) of the Act, after the issuance of the first series of Improvement Area No. 1 Bonds, as applicable, any Assessor’s Parcels that receives a welfare exemption under subdivision (g) of Section 214 of the Revenue and Taxation Code shall not be classified as Welfare Exempt Property and will be subject to the Facilities Special Tax.

B. ASSIGNMENT TO LAND USE CATEGORIES

Each Fiscal Year, all Assessor's Parcels within Improvement Area No. 1 shall be classified as follows:

1. Each Assessor's Parcel shall be determined to be Taxable Property or Exempt Property.
2. Each Assessor's Parcel of Taxable Property shall be further classified as Developed Property, Final Map Property, Undeveloped Property, Taxable Property Owner Association Property, or Taxable Public Property. Taxable Property shall be subject to Special Taxes in accordance with the rate and method of apportionment determined pursuant to Sections C and D below.

C. MAXIMUM FACILITIES SPECIAL TAX RATES

1. Developed Property

The Base Year Maximum Facilities Special Tax for Developed Property is shown in Attached A herein.

The Maximum Facilities Special Tax for Developed Property shall increase, commencing on July 1, 2027, and on July 1 of each Fiscal Year thereafter, by an amount equal to the Facilities Tax Escalation Factor.

2. Final Map Property

The Base Year Maximum Facilities Special Tax for Final Map Property shall be \$29,280.00 per Acre.

The Maximum Facilities Special Tax for Final Map Property shall increase, commencing on July 1, 2027, and on July 1 of each Fiscal Year thereafter, by an amount equal to the Facilities Tax Escalation Factor.

3. Undeveloped Property, Taxable Property Owner Association Property, and Taxable Public Property

The Base Year Maximum Facilities Special Tax for Undeveloped Property, Taxable Property Owner Association Property, and Taxable Public Property shall be \$29,280.00 per Acre.

The Maximum Facilities Special Tax for Undeveloped Property, Taxable Property Owner Association Property, and Taxable Public Property shall increase, commencing on July 1, 2027, and on July 1 of each Fiscal Year thereafter, by an amount equal to the Facilities Tax Escalation Factor.

D. MAXIMUM SERVICES SPECIAL TAX RATES

1. Developed Property

The Maximum Services Special Tax for each Assessor's Parcel of Developed Property within Improvement Area No. 1 is shown Table 1.

TABLE 1
MAXIMUM SERVICES SPECIAL TAX FOR DEVELOPED PROPERTY
TAX ZONE NO. 1
FISCAL YEAR 2026/27

Tax Category	Maximum Services Special Tax
Residential Property	\$155.00 per Unit
Accessory Dwelling Unit	\$0.00 per Unit

a. Increase in the Maximum Services Special Tax

On each July 1, commencing on July 1, 2027, the Maximum Services Special Tax for Developed Property in Improvement Area No. 1 shall be increased by an amount equal to the Services Tax Escalation Factor.

E. METHOD OF APPORTIONMENT OF THE FACILITIES SPECIAL TAXES

Commencing with Fiscal Year 2026/27 and for each following Fiscal Year, the County or its designee shall determine the Annual Facilities Special Tax Requirement and shall levy the Facilities Special Tax until the total Facilities Special Tax levy equals the Annual 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 each Assessor's Parcel of Developed Property up to 100% of the applicable Maximum Facilities Special Tax for such Fiscal Year.

Second: If additional monies are needed to satisfy the Annual Facilities Special Tax Requirement after the first step has been completed, the Facilities Special Tax shall be levied Proportionately on each Assessor's Parcel of Final Map Property up to 100% of the Maximum Facilities Special Tax for Final Map Property;

Third: If additional monies are needed to satisfy the Facilities Special Tax Requirement after the first and second steps have been completed, the Annual Facilities Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property at up to 100% of the Maximum Facilities Special Tax for Undeveloped Property;

Fourth: If additional monies are needed to satisfy the Annual Facilities Special Tax Requirement after the first, second, and third steps have been completed, the Facilities Special Tax shall be levied Proportionately on each Assessor's Parcel of Taxable Property Owner Association Property at up to 100% of the Maximum Facilities Special Tax for Taxable Property Owner Association Property;

Fifth: If additional monies are needed to satisfy the Annual Facilities Special Tax Requirement after the first, second, third, and fourth steps have been completed, the Facilities Special Tax shall be levied Proportionately on each Assessor's Parcel of Taxable Public Property at up to 100% of the Maximum Facilities Special Tax for Taxable Public Property;

Under no circumstances will the Facilities Special Tax levied against any Assessor's Parcel of Residential Property be increased by more than 10% as a consequence of delinquency or default by the owner of any other Assessor's Parcel within Improvement Area No. 1.

F. METHOD OF APPORTIONMENT OF THE SERVICES SPECIAL TAXES

Commencing with Fiscal Year 2026/27 and for each following Fiscal Year, the CFD Administrator shall determine the Annual Services Special Tax Requirement and shall levy the Services Special Tax until the amount of the Services Special Tax levied equals the Annual 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 each Assessor's Parcel of Developed Property at a rate up to 100% of the applicable Maximum Services Special Tax to satisfy the Annual Services Special Tax Requirement.

G. EXEMPTIONS

1. No Facilities Special Tax shall be levied on up to 152 Acres of Property Owner Association Property and/or Public Property. Tax-exempt status will be assigned by the CFD Administrator in the chronological order in which property becomes Property Owner Association Property, or Public Property.
2. Property Owner Association Property, that is not exempt from the Facilities Special Tax under this section, or pursuant to the Act, shall be classified as Taxable Property Owner Association Property. Taxable Property Owner Association Property shall be subject to the levy of the Facilities Special Tax and shall be taxed Proportionately as part of the fourth step in Section D above, at up to 100% of the applicable Maximum Facilities Special Tax for Taxable Property Owner Association Property.
3. Public Property, that is not exempt from the Facilities Special Tax under this section, or pursuant to the Act, shall be classified as Taxable Public Property. Taxable Public Property shall be subject to the levy of the Facilities Special Tax and shall be taxed Proportionately as part of the fifth step in Section D above, at up to 100% of the applicable Maximum Facilities Special Tax for Taxable Public Property.
4. No Special Tax shall be levied on any Assessor's Parcel in any Fiscal Year in which such Assessor's Parcel is classified as Welfare Exempt Property; however, pursuant to Section 53340(c) of the Act, after the issuance of the first series of Improvement Area No. 1 Bonds, as applicable, any Assessor's Parcels that received a welfare exemption under subdivision (g) of Section 214 of the Revenue and Taxation Code shall not be classified as Welfare Exempt Property and will be subject to the Facilities Special Tax.
5. No Special Tax shall be levied on the Delayed Levy Property until the first Fiscal Year in which it can be levied as Developed Property or Designated Developed Property, following such Fiscal Year it shall be continue to be levied as Developed Property or Designated Developed Property.

H. APPEAL OF SPECIAL TAX LEVY

Any property owner may file a written appeal of the Special Tax with the CFD Administrator claiming that the amount or application of the Special Tax is not correct with respect to one or more specific Assessor's Parcels. The appeal must be filed not later than one calendar year after having paid the Special Tax that is disputed, and the appellant must be current in all payments of the Special Taxes

theretofore levied on the Assessor's Parcel(s). In addition, during the term of the appeal process, all Special Tax levied must be paid for the subject Assessor's Parcel(s) prior to delinquency.

The appeal must specify the reasons why the appellant claims the Special Tax is in error. The CFD Administrator shall review the appeal, meet with the appellant if the CFD Administrator deems necessary, and advise the appellant of its determination.

If the property owner disagrees with the CFD Administrator's decision relative to the appeal, the owner may then file a written appeal with the Board of Supervisors whose subsequent decision shall be final and binding on all interested parties. If the decision of the CFD Administrator or subsequent decision by the County requires the Special Tax to be modified or changed in favor of the property owner, then an adjustment shall be made to credit future Special Taxes.

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

I. INTERPRETATION OF RATE AND METHOD OF APPORTIONMENT

The County may, by resolution or ordinance, interpret, clarify and/or revise this Rate and Method of Apportionment to correct any inconsistency, vagueness, or ambiguity as it relates to the Special Taxes, method of apportionment, classification of Assessor's Parcels, or any definition used herein, as long as once Improvement Area No. 1 Bonds have been issued such correction does not materially adversely affect the levy and collection of Special Taxes on any Assessor's Parcel needed to repay the Improvement Area No. 1 Bonds. In addition, the interpretation and application of any section of this document shall be at the CFD Administrator's discretion; provided an amendment only affects land owned by the project developer and not individual homeowners, no resolution or ordinance shall be required for such amendment to Attachment A in order to adjust the planned Residential Property Units in each Tax Category to conform to final map.

J. MANNER OF COLLECTION

The Special Taxes shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, that the CFD Administrator may directly bill the Special Tax, may collect the Special Tax at a different time or in a different manner if needed to meet the financial obligations of Improvement Area No. 1. The County may covenant to foreclose and may actually foreclose or cause an action for foreclosure to be prosecuted in respect of Assessor's Parcels of Taxable Property that are delinquent in the payment of the Special Tax.

K. PREPAYMENT OF FACILITIES SPECIAL TAX

The following definitions apply to this Section K:

"Authorized Facilities" means the public facilities authorized to be financed, in whole or in part, by Improvement Area No. 1.

"Buildout" means the state of maximum development of Improvement Area No. 1, based on plans and anticipated development.

“CFD Public Facilities Cost” means \$174 million for Improvement Area No. 1, expressed in 2025 dollars, which shall increase by the annual percentage change in the Construction Inflation Index on July 1, 2026 and on each July 1 thereafter, or such lower number as (i) shall be determined by the CFD Administrator as sufficient to provide the public facilities to be provided by Improvement Area No. 1 under the authorized bonding program for Improvement Area No. 1, or (ii) shall be determined by the Board of Supervisors concurrently with a covenant that it will not issue any more Bonds to be supported by Facilities Special Taxes levied under this Rate and Method of Apportionment as described in Section E.

“Construction Inflation Index” means the annual percentage change in the Engineering News-Record Building Cost Index for the County of San Francisco, measured as of the calendar year which ends in the previous Fiscal Year, but not less than zero percent. In the event this index ceases to be published, the Construction Inflation Index shall be another index as determined by the County that is reasonably comparable to the Engineering News-Record Building Cost Index for the County of San Francisco.

“Future Facilities Costs” means, as of the date of prepayment, the CFD Public Facilities Costs minus the portion of the CFD Public Facilities Costs previously funded from (a) proceeds of all Previously Issued Improvement Area No. 1 Bonds, which were, at the time of issuance, available to the County for Authorized Facilities, (b) interest earnings on the Improvement Fund actually earned prior to the date of prepayment, and (c) proceeds of the Facilities Special Tax dedicated to Pay-As-You-Go Expenditures. In no case, shall the Future Facilities Costs be less than zero.

“Previously Issued Improvement Area No. 1 Bonds” means all Outstanding Improvement Area No. 1 Bonds that have been issued for Improvement Area No. 1 prior to the date of prepayment.

1. Prepayment in Full

The Facilities Special Tax obligation of an Assessor's Parcel of Developed Property, Taxable Public Property, Final Map Property, or Undeveloped Property for which a Building Permit has been issued, may be prepaid and permanently satisfied as described herein; provided that there are no delinquent installments of the Facilities Special Tax with respect to such Assessor's Parcel at the time of prepayment. An owner of an Assessor's Parcel intending to prepay the Facilities Special Tax obligation shall provide the CFD Administrator with written notice of intent to prepay. Within 45 days of receipt of such written notice, the CFD Administrator shall notify such owner of the prepayment amount for such Assessor's Parcel. Prepayment must be made not less than 75 days prior to the next occurring date that notice of redemption of Outstanding Improvement Area No. 1 Bonds, if any. Proceeds of such prepayment may be given to the Trustee pursuant to the Indenture. If a prepayment is made prior to the issuance of Improvement Area No. 1 Bonds, the Redemption Premium, Interest Amount, Reserve Fund Credit and Capitalized Interest Credit as calculated below, shall be zero. The CFD Administrator may charge the property owner requesting a prepayment calculation a fee for providing this service.

The Facilities Special Tax Prepayment Amount (defined below) shall be calculated as summarized below (capitalized terms as defined below):

Bond Redemption Amount

Plus	Future Facilities Amount
plus	Redemption Premium
plus	Interest Amount
plus	Administrative Fees and Expenses
less	Reserve Fund Credit
<u>less</u>	<u>Capitalized Interest Credit</u>
Total: equals	Facilities Special Tax Prepayment Amount

As of the proposed date of prepayment, the Facilities Special Tax Prepayment Amount (defined below) shall be calculated by the CFD Administrator as follows:

Step Number:

1. Confirm that no Facilities Special Tax delinquency apply to such Assessor's Parcel, and if delinquencies are applicable compute all amounts due, including interest and penalties.
2. For Assessor's Parcels of Developed Property and Taxable Public Property compute the Maximum Facilities Special Tax. For Assessor's Parcels of Final Map Property and Undeveloped Property to be prepaid, compute the Maximum Facilities Special Tax for that Assessor's Parcel as though it was already designated as Developed Property, based upon the building permits issued for that Assessor's Parcel.
3. Divide the Maximum Facilities Special Tax computed pursuant to Step 2 by the total estimated Maximum Facilities Special Tax for Improvement Area No. 1 based on the Developed Property Facilities Special Tax which could be charged in the current Fiscal Year on all expected development through Buildout of Improvement Area No. 1 (the "*Maximum Facilities Special Tax Percentage*").
4. Multiply the Maximum Facilities Special Tax Percentage by the Outstanding Improvement Area No. 1 Bonds to compute the principal amount of Outstanding Improvement Area No. 1 Bonds to be redeemed (the "*Bond Redemption Amount*").
5. Compute the Future Facilities Costs.
6. Multiply the Maximum Facilities Special Tax Percentage by the total Future Facilities Costs to compute the Future Facilities amount to be prepaid (the "*Future Facilities Amount*").
7. Multiply the Bond Redemption Amount computed pursuant to Step 4 by the applicable redemption premium, if any, on the Outstanding Improvement Area No. 1 Bonds to be redeemed (the "*Redemption Premium*") determined by reference to the Indenture.
8. Compute the amount needed to pay interest on the Bond Redemption Amount from the first bond interest and/or principal payment date following the current Fiscal Year until the earliest redemption date for the Outstanding Improvement Area No. 1 Bonds (the "*Interest Amount*").

9. Verify the administrative fees and expenses, including the costs of computation of the prepayment, the costs to invest the prepayment proceeds, the costs of redeeming the Outstanding Improvement Area No. 1 Bonds, and the costs of recording any notices to evidence the prepayment and the redemption (the *"Administrative Fees and Expenses"*).
10. If reserve funds for the Outstanding Improvement Area No. 1 Bonds held under the Indenture, if any, are at or above 100% of the then reserve requirement (as required by the Indenture) on the prepayment date, a reserve fund credit shall be calculated as a reduction in the applicable reserve requirement for the Outstanding Improvement Area No. 1 Bonds to be redeemed pursuant to the prepayment (the *"Reserve Fund Credit"*). No Reserve Fund Credit shall be granted if reserve funds are below 100% of the applicable reserve requirement on the prepayment date or if the Reserve Fund is satisfied by a credit instrument rather than cash funded.
11. If any capitalized interest for the Outstanding Improvement Area No. 1 Bonds will not have been expended at the time of the first interest and/or principal payment following the current Fiscal Year, a capitalized interest credit shall be calculated by multiplying the Maximum Facilities Special Tax Percentage by the expected balance in the capitalized interest fund after such first interest and/or principal payment (the *"Capitalized Interest Credit"*).
12. The Facilities Special Tax prepayment is equal to the sum of the amounts computed pursuant to Steps 4, 6, 7, 8 and 9 less the amount computed pursuant to Steps 10 and 11 (the *"Prepayment Amount"*).
13. From the Prepayment Amount, the amounts computed pursuant to Step 6 shall be used by the County to pay for Future Facilities Costs. The amounts computed pursuant to Steps 4, 6, 7 and 8 shall be deposited into the appropriate fund as established under the Indenture and be used to redeem Outstanding Improvement Area No. 1 Bonds or make Debt Service payments. The amount computed pursuant to Step 9 shall be retained by the County for the payment of Administrative Fees and Expenses.

The Facilities Special Tax Prepayment Amount may be sufficient to redeem other than a \$5,000 increment of Outstanding Improvement Area No. 1 Bonds. In such cases, the increment above \$5,000 or integral multiple thereof will be retained in the appropriate fund established under the Indenture to be used with the next prepayment of Outstanding Improvement Area No. 1 Bonds or to make Debt Service payments.

Current year Facilities Special Taxes that are not yet paid will remain outstanding and will be collected in the manner billed. With respect to any Assessor's Parcel that is prepaid, the CFD Administrator shall cause a suitable notice to be recorded in compliance with the Act to indicate the prepayment of the Facilities Special Tax and the obligation of such Assessor's Parcel satisfied.

Notwithstanding the foregoing, no prepayment will be allowed unless the Maximum Facilities Special Tax that may be levied on Taxable Property both prior to and after the proposed prepayment is at least 1.1 times the annual Debt Service on all Outstanding Improvement Area

No. 1 Bonds in each future Fiscal Year plus annual Administrative Expenses, as reasonably estimated by the CFD Administrator.

2. Prepayment in Part

The Facilities Special Tax may be partially prepaid, provided that a partial prepayment may be made only after all authorized Improvement Area No. 1 Bonds have been issued and only for Assessor's Parcels of Developed Property, Final Map Property, Taxable Public Property and Undeveloped Property for which a Building Permit has been issued and only if there are no delinquent Annual Facilities Special Taxes with respect to such Assessor's Parcel at the time of partial prepayment. The amount of the prepayment shall be calculated as in Section K.1; except that a partial prepayment shall be calculated by the CFD Administrator according to the following formula:

$$PP = P_E \times F.$$

These terms have the following meaning:

PP = the partial prepayment

P_E = the Facilities Special Tax Prepayment Amount calculated according to Section K.1

F = the percentage of the Special Tax Prepayment Amount calculated according to Section K.1 to be prepaid

The Facilities Special Tax partial prepayment amount must be sufficient to redeem at least a \$5,000 increment of Bonds.

The owner of any Assessor's Parcel who desires such partial prepayment shall notify the CFD Administrator of such owner's intent to partially prepay the Facilities Special Tax and the percentage by which the Facilities Special Tax shall be prepaid. The CFD Administrator shall provide the owner with a statement of the amount required for the partial prepayment of the Facilities Special Tax for an Assessor's Parcel within 45 days of the request and may charge a fee for providing this service. With respect to any Assessor's Parcel that is partially prepaid, the CFD Administrator shall (i) distribute the prepayment funds remitted according to Section K.1, and (ii) indicate in the records of Improvement Area No. 1 that there has been a partial prepayment of the Facilities Special Tax and that a portion of the Facilities Special Tax with respect to such Assessor's Parcel, equal to the outstanding percentage ($1.00 - F$) of the remaining Maximum Facilities Special Tax, shall continue to be levied on such Assessor's Parcel pursuant to Section D.

L. PREPAYMENT OF SERVICES SPECIAL TAX

The Services Special Tax may not be prepaid.

M. FACILITIES SPECIAL TAX REDUCTION

The following definitions apply to this Section J:

"Appraisal" means an appraisal or a letter updating a previous appraisal prepared by the MAI Appraiser which (a) sets forth the Plan Types constructed or expected to be constructed within Improvement Area No. 1, (b) sets forth the estimated number of constructed and expected residential dwelling units for each Plan Type, (c) sets forth such MAI Appraiser's estimate of the price point for each Plan Type and (d) uses a date for establishing such price point that is no earlier than 60 days and

no later than 180 days prior to the date the Appraisal is delivered to the CFD Administrator pursuant to Section C herein.

“Issuance Date” means the date a bond purchase contract related to the sale of the Improvement Area No. 1 Bonds is entered into between the purchaser of the Improvement Area No. 1 Bonds and the County.

“MAI Appraiser” means an appraiser licensed or otherwise qualified to do business in the State or firm of such appraisers selected by the County that (a) has substantial experience in performing appraisals for residential units within community facilities districts or otherwise estimating or confirming pricing for residential units in community facilities districts, (b) has recognized expertise in analyzing economic and real estate data that relates to the appraisal of residential units in community facilities districts, (c) is in fact independent and not under the control of Improvement Area No. 1 or the County, (d) does not have any substantial interest, direct or indirect, with or in (i) Improvement Area No. 1, (ii) the County, (iii) any owner of real property in Improvement Area No. 1, or (iv) any real property in Improvement Area No. 1, (e) is not connected with Improvement Area No. 1 or the County as an officer or employee thereof, but who may be regularly retained to make reports to Improvement Area No. 1 or the County, and (f) holds a American Institute of Real Estate Appraisers’ MAI designation.

“Plan Type” means a discrete residential plan type (generally consisting of residential dwelling units that share a common product type (e.g., detached, condominium) and that have nearly identical amounts of living area) that is constructed or expected to be constructed within Improvement Area No. 1 as identified in the Appraisal or a Price Point Study. Plan Type should generally correspond to the Tax Categories shown in Attachment A.

“Price Point Consultant” means any consultant or firm of such consultants selected by the County that (a) has substantial experience in performing price point studies for residential units within community facilities districts or otherwise estimating or confirming pricing for residential units in community facilities districts, (b) has recognized expertise in analyzing economic and real estate data that relates to the pricing of residential units in community facilities districts, (c) is in fact independent and not under the control of Improvement Area No. 1 or the County, (d) does not have any substantial interest, direct or indirect, with or in (i) Improvement Area No. 1, (ii) the County, (iii) any owner of real property in Improvement Area No. 1, or (iv) any real property in Improvement Area No. 1, and (e) is not connected with Improvement Area No. 1 or the County as an officer or employee thereof, but who may be regularly retained to make reports to Improvement Area No. 1 or the County.

“Price Point Study” means a price point study or a letter updating a previous price point study prepared by the Price Point Consultant which (a) sets forth the Plan Types constructed or expected to be constructed within Improvement Area No. 1, (b) sets forth the estimated number of constructed and expected residential dwelling units for each Plan Type, (c) sets forth such Price Point Consultant’s estimate of the price point for each Plan Type and (d) uses a date for establishing such price points that is no earlier than 60 days and no later than 180 days prior to the date the Price Point Study is delivered to the CFD Administrator pursuant to Section C herein.

“Total Effective Tax Rate” means, for a Plan Type, the quotient of (a) the Total Tax Burden for such Plan Type divided by (b) the Price Point for such Plan Type, converted to a percentage.

“Total Tax Burden” means, for any Unit of Residential Property, the sum of the Maximum Facilities Special Tax, together with ad valorem property taxes, special assessments, special taxes for any overlapping community facilities district, and any other taxes, fees and charges, and excluding services charges such as sewer and trash, which are collected by the County via property tax bills and which are payable from and secured by the property, assuming such Unit of Residential Property has been completed, sold and subject to such levies and impositions.

Facilities Special Tax Reduction Calculation

Prior to the issuance of the first series of Improvement Area No. 1 Bonds, the following steps shall be taken:

At least 60 days prior to the expected Issuance Date of the first series of Improvement Area No. 1 Bonds, the County, on behalf of Improvement Area No. 1, shall determine, based on an Appraisal or a Price Point Study, whether or not the Total Effective Tax Rate for all Plan Types, as calculated by the CFD Administrator, is less than or equal to 2.00%.

1. The County shall cause an Appraisal or Price Point Study to be delivered to the CFD Administrator.
 - a. If the Total Effective Tax Rate for all Plan Types is less than or equal to 2.00%, then there shall be no change in the Maximum Facilities Special Tax.
 - b. If the Total Effective Tax Rate for any Plan Type is greater than 2.00%, the CFD Administrator shall calculate a revised Maximum Facilities Special Tax, which revised Maximum Facilities Special Tax shall be the highest amount (rounded to the nearest whole dollar) that will not cause the Total Effective Tax Rate for any Plan Type to exceed 2.00%.
2. If the Maximum Facilities Special Tax for any Plan Type is revised pursuant to step 1.b. above, the CFD Administrator shall prepare and execute a Certificate of Reduction in Facilities Special Taxes substantially in the form of Attachment B hereto and shall deliver such Certificate of Reduction in Facilities Special Taxes to Improvement Area No. 1. The Certificate of Reduction in Facilities Special Taxes shall be completed for all Plan Types/Development Classes and shall set forth, as applicable, either (i) the reduced Maximum Facilities Special Tax for each Plan Type/Development Class, as calculated pursuant to step 1.b. or (ii) the Maximum Facilities Special Tax as identified in Section C that was not revised as determined pursuant to step 1.a.
3. If the Issuance Date of the first series of Improvement Area No. 1 Bonds is within 120 days of the date of receipt of the Appraisal or a Price Point Study by the CFD Administrator, the County shall execute the acknowledgement on such Certificate of Reduction in Facilities Special Taxes, dated as of the closing date of such Bonds, and upon the closing of such first series of Bonds, the Maximum Facilities Special Tax for each Plan Type/Development Class shall be, for all purposes, as set forth in such Certificate of Reduction in Facilities Special Taxes.

If the Issuance Date of the first series of Bonds is not within 120 days of the date of receipt of the Appraisal or a Price Point Study by the CFD Administrator, such Certificate of Reduction in Facilities Special Taxes shall not be acknowledged by the County and shall, as of such date, be void and of no further force and effect. In such case, if subsequently a first series of Improvement Area No. 1 Bonds is expected to be issued, at least 30 days prior to the expected Issuance Date of such first series of Improvement Area No. 1 Bonds, the CFD Administrator shall cause a new Appraisal or a Price Point Study to be delivered to the CFD Administrator and, following such delivery, steps 2 through 5 of this section shall be performed based on such new Appraisal or a Price Point Study.

4. As soon as practicable after the execution by the County of the acknowledgement on the Certificate of Reduction in Facilities Special Taxes, the County shall cause to be recorded in the records of the County Recorder an Amended Notice of Special Tax Lien for Improvement Area No. 1 reflecting the Maximum Facilities Special Tax set forth in such Certificate of Reduction in Facilities Special Taxes.
5. If the Maximum Facilities Special Tax is not required to be changed, based on the calculations performed under step 1 above, there shall be no reduction in the Maximum Facilities Special Tax, and no Certificate of Reduction in Facilities Special Taxes shall be required. However, the CFD Administrator shall prepare and deliver to the County a Certificate of No Reduction in Facilities Special Taxes substantially in the form of Attachment C hereto dated as of the closing date of the first series of Bonds that states that the calculations required pursuant to this Section M have been made and that no changes to the Maximum Facilities Special Tax are necessary.

The County and the CFD Administrator shall take no further actions under this Section J upon the earlier to occur of the following: (i) the execution of the acknowledgement by the County on a Certificate of Reduction in Facilities Special Taxes pursuant to step 4; or (ii) the delivery by the CFD Administrator of a Certificate of No Reduction in Facilities Special Taxes pursuant to step 5.

N. TERM

The Facilities Special Tax shall be levied and collected as needed to fund the Annual Facilities Special Tax Requirement for up to 45 years from the initial levy of the Facilities Special Tax. In any event no Facilities Special Tax shall be levied for Improvement Area No. 1 after the 2071/72 Fiscal Year.

The Services Special Tax shall be levied and collected in perpetuity to fund the Annual Services Special Tax Requirement.

ATTACHMENT A

COMMUNITY FACILITIES DISTRICT NO. 2023-1
(EAST RIDGE)
IMPROVEMENT AREA NO. 1

BASE YEAR MAXIMUM FACILITIES SPECIAL TAX RATES – DEVELOPED PROPERTY

Tax Category	Planned Residential Lots/Units	Base Year Maximum Facilities Special Tax per Unit ⁽¹⁾	Base Year Maximum Facilities Special Tax Revenue
Less than 2,200 BSF	48	\$9,020.00	\$432,960.00
2,200 to 2,499 BSF	48	9,020.00	432,960.00
2,500 to 2,799 BSF	191	11,992.00	2,290,472.00
2,800 to 3,099 BSF	88	11,992.00	1,055,296.00
3,100 to 3,499 BSF	40	11,992.00	479,680.00
3,500 to 3,999 BSF	89	15,494.00	1,378,966.00
Equal to and greater than 4,000 BSF	106	15,494.00	1,642,364.00
Totals	610		\$7,712,698.00

(1) The Maximum Facilities Special Tax shall increase by the Facilities Tax Escalation Factor each year after the Base Year.

ATTACHMENT B
COMMUNITY FACILITIES DISTRICT NO. 2023-1
(EAST RIDGE)

IMPROVEMENT AREA NO. 1
CERTIFICATE OF REDUCTION IN MAXIMUM FACILITIES SPECIAL TAXES

1. Pursuant to Section M of the Rate and Method of Apportionment of Special Taxes attached to the Notice of Special Tax Lien recorded in the Official Records of the County of El Dorado as Document No. _____ on the ____ day of _____, 20__, the CFD Administrator hereby reduces the Maximum Facilities Special Tax for [certain or all] Plan/Types Tax Categories within Improvement Area No. 1.
2. The calculations made pursuant to Section M were based upon an Appraisal or a Price Point Study that was received by the CFD Administrator on _____.
3. Table B-1 below shows the Maximum Facilities Special Tax for each Tax Category of Developed Property after such reduction:

Table B-1

Reduced Maximum Facilities Special Taxes for Developed Property

Fiscal Year _____

INSERT TABLE HERE

4. The Maximum Facilities Special Tax for each Assessor's Parcel of Final Map Property shall be \$_____ per Acre.
5. The Maximum Facilities Special Tax for each Assessor's Parcel of Undeveloped Property, Taxable Property Owner Association Property, and Taxable Public Property shall be \$_____ per Acre.
6. Upon execution of the certificate by the County, the CFD Administrator shall cause an amended notice of special tax lien for Improvement Area No. 1 to be recorded reflecting the modifications set forth herein.
7. By execution hereof, the undersigned acknowledges, on behalf of the County and Improvement Area No. 1, receipt of this certificate and modification of the Rate and Method of Apportionment of Special Taxes as set forth in this certificate.

ATTACHMENT C
COMMUNITY FACILITIES DISTRICT NO. 2023-1
(EAST RIDGE)
IMPROVEMENT AREA NO. 1

CERTIFICATE OF NO REDUCTION IN MAXIMUM FACILITIES SPECIAL TAXES

1. All calculations required pursuant to Section M of the Rate and Method of Apportionment have been made based upon an Appraisal or a Price Point Study that was received by the CFD Administrator on _____.
2. Total Effective Tax Rate for all Plan Types/Tax Categories is less than or equal to 2.00%.

The Maximum Facilities Special Tax for Developed Property, Final Map Property, Undeveloped Property, Taxable Property Owner Association Property, and Taxable Public Property within Improvement Area No. 1 set forth in Section C of the Rate and Method of Apportionment, shall remain in effect and not be reduced.

ATTACHMENT D
COMMUNITY FACILITIES DISTRICT NO. 2023-1
(EAST RIDGE)
IMPROVEMENT AREA NO. 1
DELAYED LEVY PROPERTY

PLAT OF
**EAST RIDGE VILLAGE
UNIT NO. 8A**

LOTS 32, 33 & 34, AS SHOWN ON THE LARGE LOT FINAL MAP
OF EASTRIDGE VILLAGE, S.D. J-142 AND LYING IN SECTION
13, T. 9 N., R. 8 E. AND SECTION 18, T. 9 N., R. 9 E., M.D.M.
COUNTY OF EL DORADO, STATE OF CALIFORNIA

cta Engineering & Surveying

JULY, 2025 SHEET 2 OF 8 SCALE: 1"= 300'

ABANDONMENT OF EASEMENTS

THE FOLLOWING EASEMENTS ARE HEREBY ABANDONED PURSUANT TO
SECTION 66434 OF THE GOVERNMENT CODE:

1. THE NON-EXCLUSIVE ROAD AND PUBLIC UTILITY EASEMENTS AS
SHOWN WITHIN LOTS 32, 33 & 34 AS SHOWN ON THE LARGE LOT FINAL
MAP OF EASTRIDGE VILLAGE, FILED IN BOOK 1 OF SUBDIVISIONS, PAGE
142, OFFICIAL RECORDS OF EL DORADO COUNTY, EXCEPT THOSE
PORTIONS SHOWN HEREON.

NOTICE OF RESTRICTION

A NOTICE OF RESTRICTION RECORDED IN DOCUMENT NO. _____
AFFECTS LOT LL-1 BY LIMITING DEVELOPMENT TO PHASING PURPOSES ONLY.

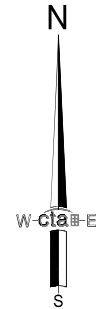
All of lot 32 = 16.113ac

Portion of lot 32 as lots = 4.248ac

Portion of lot 32 as new LL-1 = 11.865ac

NOTES

1. THIS SUBDIVISION CONTAINS 54.240 ACRES GROSS, CONSISTING OF 50 RESIDENTIAL LOTS, 7 LETTERED LOTS
AND 1 LARGE LOT, AND IS CONSISTENT WITH THE TENTATIVE MAP TM14-1521 APPROVED BY THE BOARD OF
SUPERVISORS ON JUNE 11, 2015.
2. LOTS 'R-1' & 'R-2' SHOWN HEREON ARE DESIGNATED AS A "PRIVATE STREET(S)" FOR THE BENEFIT AND
GENERAL USE OF THE RESIDENTIAL LOTS SHOWN HEREON AND SHALL BE GRANTED IN FEE TO THE HOMEOWNERS
ASSOCIATION CREATED FOR THIS SUBDIVISION.
3. LOTS L-2, L-3, L-4, L-10 & L-11 SHALL BE GRANTED IN FEE TO THE HOMEOWNER'S ASSOCIATION CREATED FOR
THIS SUBDIVISION FOR USE AS LANDSCAPE CORRIDORS AND OPEN SPACE.
4. ALL DISTANCES ALONG CURVED LINES ARE CHORD DISTANCES. THE SUM OF INDIVIDUAL UNITS MAY NOT
EQUAL THE OVERALL DUE TO ROUNDING.
5. THE PUBLIC UTILITY EASEMENTS SHOWN HEREON HAVE A 7.50' RADIUS AT STREET INTERSECTIONS UNLESS
NOTED OTHERWISE.
6. ALL PARCELS WITHIN THE EAST RIDGE UNIT 8A SUBDIVISION SHALL COMPLY FULLY WITH ALL PROVISIONS
DESCRIBED IN THE EAST RIDGE WILDLAND URBAN INTERFACE FIRE PROTECTION PLAN, AND ALL AMENDMENTS
THERETO, AS DESCRIBED IN SECTION _____ OF THE CCR'S FOR THE DEVELOPMENT, ALONG
WITH ALL FIRE SAFE REGULATIONS OF THE STATE OF CALIFORNIA, COUNTY OF EL DORADO AND THE EL DORADO
HILLS COUNTY WATER DISTRICT. THE ENFORCEMENT OF THIS RESTRICTIVE COVENANT SHALL BE THE OBLIGATION
OF THE APPROPRIATE OWNER'S ASSOCIATION AND SHALL NOT BE WAIVED OR MODIFIED WITHOUT APPROVAL OF
THE RELEVANT GOVERNMENT AGENCIES WHO HAVE APPROVED THE FIRE SAFE PLAN.
7. THE STORM DRAIN EASEMENT (S.D.E.) CENTERLINES SHOWN HEREON ARE BASED UPON THE DESIGN
LOCATIONS OF DITCHES TO BE CONSTRUCTED FOR THIS SUBDIVISION. THE ACTUAL LOCATION OF THESE
EASEMENT CENTERLINES WILL BE CENTERED ON THE AS-BUILT LOCATION OF THESE DITCHES.



BASIS OF BEARINGS

THE BASIS OF BEARINGS FOR THIS SURVEY IS IDENTICAL
WITH THE LARGE LOT FINAL MAP OF EASTRIDGE VILLAGE,
RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF
EL DORADO COUNTY IN BOOK 1 OF MAPS, PAGE 142, BASED
ON MONUMENTS SHOWN AS FOUND HEREON.

REFERENCES

1. S.D. J-142 "LARGE LOT FINAL MAP EASTRIDGE VILLAGE"
2. S.D. J-111 "WEST VALLEY VILLAGE LOTS 6 & 7 UNIT 1"

LEGEND

- DIMENSION POINT, NOTHING FOUND OR SET
- FOUND MONUMENT AS NOTED
- ⊘ SET 5/8" REBAR W/ ALUMINUM CAP, STAMPED LS 9891
- ⊗ SET 1 1/2" IRON PIPE WITH ALUMINUM CAP STAMPED LS 9891
- ⊙ SET SURVEY SPIKE AND WASHER, STAMPED LS 9891
- ⊕ SET 3 1/2" BRONZE DISC STAMPED LS 9891 IN MONUMENT WELL
- VEHICULAR ACCESS RESTRICTION
- P.U.E. PUBLIC UTILITY EASEMENT
- S.D.E. STORM DRAIN EASEMENT
- C.I.P. CAPPED IRON PIPE
- (OA) OVERALL
- ④ SHEET INDEX NUMBER

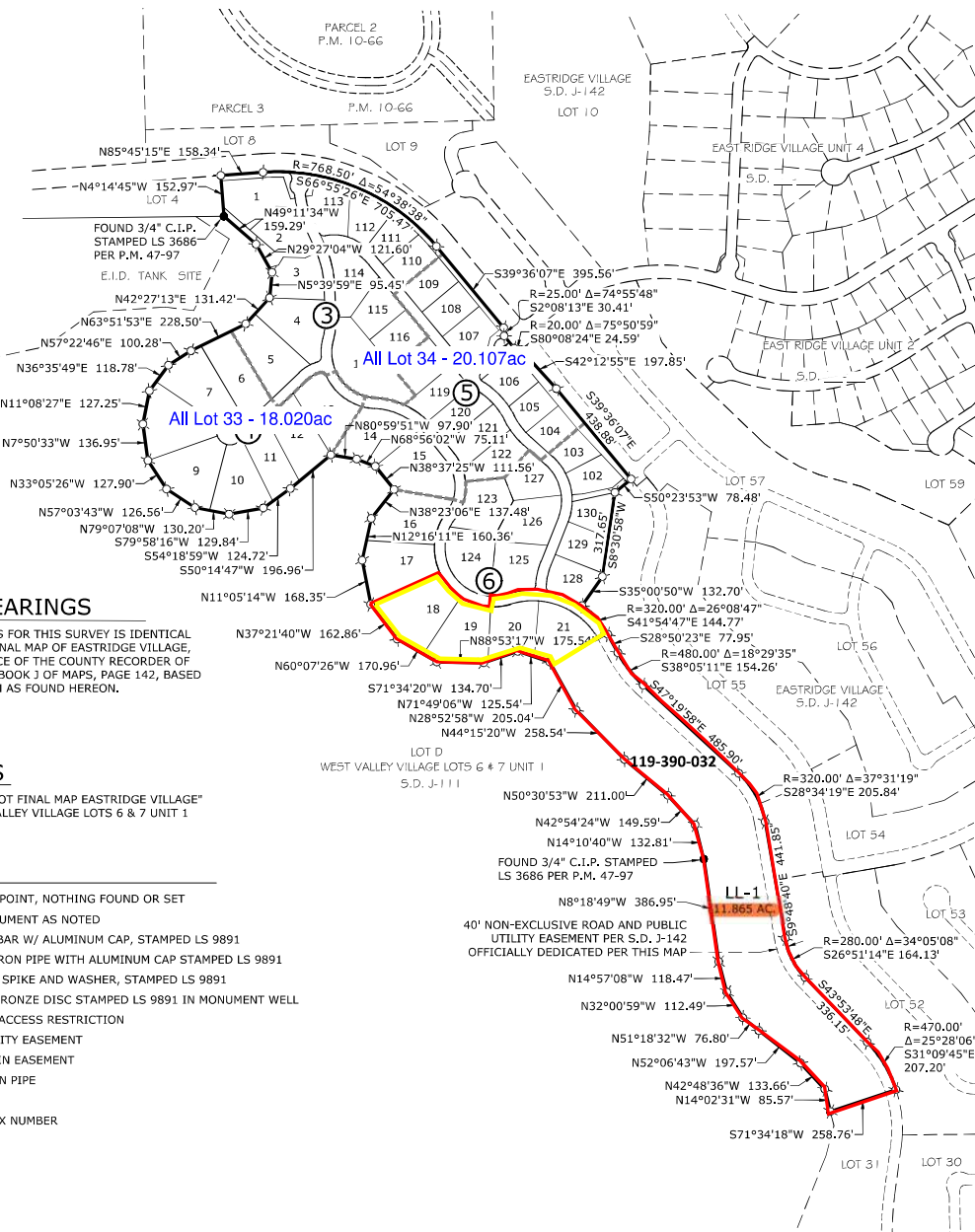


EXHIBIT B

COUNTY OF EL DORADO COMMUNITY FACILITIES DISTRICT NO. 2023-1 (EAST RIDGE)

LIST OF AUTHORIZED FACILITIES AND SERVICES

Authorized facilities and services that may be funded through County of El Dorado Community Facilities District No. 2023-1 (East Ridge) include the following public improvements and services:

Transportation Improvements

Eligible roadway improvements include, but are not limited to: acquisition of land and/or easements; roadway design; project management; bridge crossings and culverts; clearing, grubbing, and demolition; grading, soil import/export, paving (including slurry seal, aggregate base), and decorative/enhanced pavement concrete and/or pavers; joint trenches, underground utilities and undergrounding of existing utilities; dry utilities and appurtenances; curbs, gutters, sidewalks, bike trails (including onsite and off-site), enhanced fencing, and access ramps; street lights, signalization, and traffic signal control systems; bus turnouts; signs and striping; erosion control; storm water pollution prevention program, median and parkway landscaping and irrigation; entry monumentation; bus shelters, masonry walls; traffic control and agency fees; rehabilitation, expansion and any other improvements related thereto. Eligible improvements also include any and all necessary underground potable and recycled water, sanitary sewer, and storm drainage system improvements. Engineering and construction staking, inspection and testing, construction management, or as outlined in Other Expenses.

Authorized facilities include the following transportation improvements:

- Valley View Parkway
- County roadways subject to acquisition, improvement and rehabilitation through the El Dorado County Road Fund

Water System Improvements

Authorized facilities include any and all water facilities designed to meet the needs of development within CFD No. 2023-1. These facilities include, but may not be limited to: hydro-prevention booster facilities, acquisition of land and/or easements, water storage, treatment and distribution facilities including waterlines and appurtenances, gate valves, pressure reducing stations, flow meters, fire hydrants, and other improvements related thereto such as site clearing, grading and paving; curbs and gutters; booster pump stations; stand-by generators; site lighting, drainage, sanitary sewer, and water service; landscaping and irrigation; access roads, access gates, and fencing; and striping and signage.

Drainage System Improvements

Authorized facilities include any and all drainage and storm drain improvements designed to meet the needs of development within CFD No. 2023-1. These facilities include but may not be limited to: excavation and grading, pipelines and appurtenances, outfalls and water quality measures, detention/retention basins, drainage pretreatment facilities, pipes, inlets, under drains, manholes, outfalls,

inlet and outlet protection, drainage ways/channels, pump stations, landscaping and irrigation; access roads, gates, and fencing; and striping and signage and other improvements related thereto.

Wastewater System Improvements

Authorized facilities include any and all wastewater facilities designed to meet the needs of development within CFD No. 2023-1. These facilities include but may not be limited to sewer pipelines and all appurtenances thereto; sewer manholes; tie-in to existing main line; force mains; fittings; service connections; television camera inspections; lift stations; odor-control facilities; and permitting related thereto; and related sewer system improvements.

Park, Parkway and Open Space Improvements

Authorized facilities include any and all improvements to parks, parkways and open space required for development within CFD No. 2023-1. These facilities include, but may not be limited to: grading, turf, shrubs and trees, landscaping irrigation, site lighting, drainage, sanitary sewer and water service, pedestrian and bicycle trails, protective fencing (including soundwalls), pedestrian/bicycle bridges, storm drain crossings, wetland mitigation, access roads, access gates and fencing and related open space improvements. Authorized facilities include acquisition of any and all parkland as well as open space/bike trail/public access easements, acquisition of land for roads and/or easements required for development within East Ridge CFD No. 2023-1.

Development Impact Fees and Other Fees

CFD No. 2023-1 is authorized to fund the payment of any development impact fees of the County and other public agencies required for development in CFD No. 2023-1, including:

- All County Fees
- Water Hook Up Fees
- Sanitary Sewer Hook Up Fees
- Park Fees
- School Fees

Other Public Improvements

Any and all other public improvements authorized under the Mello-Roos Community Facilities Act of 1982 and otherwise necessary to meet the needs of development within the Community Facilities District.

Public Services

The authorized services to be funded from the levy and collection of annual services special taxes funded through County of El Dorado Community Facilities District No. 2023-1 (East Ridge) are the provision of roadway and drainage maintenance for a portion of Valley View Parkway between Blackstone Parkway and Birchwood Drive and related services for authorized facilities with a useful life of five or more years, including but not limited to performance by employees of functions and repair activities. Maintenance as used herein includes replacement and the creation and funding of a reserve fund to pay for a

replacement of such facilities. The maintenance special taxes shall only fund authorized services to the extent that they are in addition to those provided to land within the CFD prior to the creation of the CFD.

Other Expenses

In addition to the above facilities, other incidental expenses as authorized by the Mello-Roos Community Facilities Act of 1982, including, but not limited to, the cost of planning and designing the facilities (including the cost of environmental evaluation, remediation and mitigation); engineering and surveying; construction staking; utility relocation and demolition costs incidental to the construction of the public facilities; costs of project/construction management; costs (including the costs of legal services) associated with the formation of the Mello-Roos CFD; issuance of bonds (if any); determination of the amount of taxes; collection of taxes; payment of taxes; costs of calculating and providing reimbursements from one-time special tax payments; or costs otherwise incurred in order to carry out the authorized purposes of the CFD; and any other expenses incidental to the formation and implementation of the CFD.

EXHIBIT C

FORM OF

NOTICE OF PUBLIC HEARING ON PROPOSED CHANGES TO COMMUNITY FACILITIES DISTRICT NO. 2023-1 (EAST RIDGE) COUNTY OF EL DORADO, CALIFORNIA

The County of El Dorado is considering certain amendments to a community facilities district (the "CFD") under the authority of the Mello-Roos Community Facilities District Act of 1982, as amended. The CFD was formed to fund certain public facilities related to new development within the County of El Dorado and to incur bonded indebtedness of the CFD.

This notice contains a brief summary of the proposal, but you are referred to the Board of Supervisor's Resolution of Consideration to Amend the Special Tax Formula and Authorize the Financing of Services for Community Facilities District No. 2023-1 (East Ridge) (No. ____ - ____, adopted _____, 2025) for details of the proposals. The CFD encompasses a new development area referred to as "East Ridge." A map showing the land proposed to be included in the CFD is on file with the Clerk of the Board of Supervisors.

The proposal is to subject the property within the CFD to an amended special tax rate, to add the authorization to finance certain public services of benefit to land within the CFD, and to increase the indebtedness limit of the CFD to \$250,000,000.

In order to confer the authority upon the Board of Supervisors of El Dorado County to finally authorize the changes, a public hearing must be held on the proposal, then the Board of Supervisors will decide whether to make such authorization, and finally the qualified electors within the CFD, must approve the proposal by a two-thirds vote. The land within the proposed CFD is uninhabited and the qualified electors are, pursuant to law, the owners of property within the CFD.

This is the notice of the public hearing. The public hearing will be held during the meeting of the Board of Supervisors on December 2, 2025 at 10:00 AM at the Board of Supervisors Placerville Office located at 330 Fair Lane, Placerville, California 95667.

At the hearing, the testimony of all interested persons or potential special taxpayers for or against the authorization to amend the special tax rate, to add the authorization to finance certain public services and increase the indebtedness limit will be heard. If written protests against the proposed amendments are delivered to the Clerk of the Board at or before the time set for the hearing by either registered voters residing within, or the owners of property within, the CFD, they will be counted toward a possible majority protest. Such protests by a majority of the registered voters residing within the CFD or by the owners of a majority of the land area within the CFD which is or will be subject to the special tax, if not withdrawn prior to the close of the hearing so as to reduce the value of the protests to less than a majority, will require the proposed changes be eliminated from immediate consideration, and prevent its being included in a subsequent proceedings for at least one year.

If the Board of Supervisors, after the public hearing, determines that a majority protest under Section 53324 of the Government Code was not made at the hearing, the Board of Supervisors may conduct an election by mailed ballot to authorize the changes.

Questions should be directed to the undersigned, telephone (530) 621-5490.

Dated: _____, 2025

/s/ Kim Dawson
Clerk of the Board of Supervisors