



Fresno County Fire Protection District

Community Facilities District No. 2010-01

Fiscal Year 2017/18
Annual District Administration Report

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ANNUAL DISTRICT ADMINISTRATION REPORT FISCAL YEAR 2017/18

FRESNO COUNTY FIRE PROTECTION DISTRICT COMMUNITY FACILITIES DISTRICT No. 2010-01



Prepared for

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INTRODUCTION

The information provided in this report is derived primarily from documents developed at the time the District was formed and from data provided by the City or accessed through the City. The information sources include the Rate and Method of Apportionment, annual budget, debt service schedule(s), and special tax/assessment delinquency data. The development status, prepayments and historical information were accessed through the City and/or the developer and are maintained by Willdan Financial Services.

The Mello-Roos Community Facilities Act (“Act”) of 1982 came about as a response to the lack of adequate financing for public capital facilities and services in the post-Proposition 13 era. State Legislators Mello and Roos sponsored this Bill, which was enacted into law by the California Legislature and is now Sections 53311 through 53363 of the California Government Code. The Act authorizes a local governmental agency, such as a school district or city, to form a Community Facilities District (“CFD”) or (“District”) within a defined set of boundaries for the purposes of providing public facilities and services. A CFD is formed for financing purposes only, and is governed by the agency that formed it.

A. FORMATION

On May 19, 2010, the Agency formed the District by the adoption of Resolution No. 2010-7. The qualified electors within the District approved the levy of the special tax in accordance with the rate and method of special tax.

B. BOUNDARIES AND DEVELOPMENT SUMMARY

The County of Fresno encompasses over 6,000 square miles and is located 220 miles Northeast of the City of Los Angeles. The Southern entrance to Yosemite National Park is 65 miles north, and the entrance to the Sequoia and Kings Canyons Parks is 55 miles east of the County of Fresno. The boundaries of the CFD, together with the CFD’s future annexation area and the boundaries of Zones 1 and 2 are shown in the Boundary Diagram Section of this Report.

C. BONDS

There are currently no bonds issued for this District.

D. FINANCED FACILITIES & SERVICES

The CFD was formed to provide funding for all or part of the CFD’s Authorized Improvements (collectively, the “Facilities”); these include: the acquisition of land and the construction of facilities for fire protection and suppression, and for emergency medical services, including but not limited to (i) station renovation, construction, expansion and equipping; (ii) the construction, expansion and equipping of training facilities, including classrooms, drill towers, rescue buildings

and burn buildings; (iii) the acquisition and equipping of fire engines, other vehicles and emergency medical apparatus with a useful life of five years or more; (iv) the funding of reserves for building refurbishment and replacement, as well as for the replacement of equipment; and (v) the purchase of other related appurtenances permitted under the Act in furtherance of the operations of the District. Notwithstanding the foregoing, Special Tax A (as identified in the Rate and Method of Apportionment of Special Taxes) levied on and collected from property in Zone 1 of the CFD (as depicted on the recorded boundary map for the CFD) shall be used solely to fund the following facilities: (i) the acquisition of land for and the construction and equipping of a fire station to be located in Zone 1 of the CFD; (ii) the acquisition of a fire engine and other vehicles and equipment to serve the land within Zone 1 of the CFD; and (iii) 2.53% of the cost of the construction, expansion and equipping of a training facility, including classrooms, drill towers, rescue buildings and bum buildings (collectively, the “Zone 1 Facilities”). All Facilities authorized to be funded by the CFD, other than the Zone 1 Facilities, are referred to as the “Zone 2 Facilities,” including any portion of the Facilities described in clause (ii) of the preceding paragraph not funded by Zone 1 of the CFD pursuant to clause (iii) of the preceding sentence.

The CFD was formed to provide funding for all or part of the CFD’s Authorized Services (collectively, the “Services”); these include: all direct and incidental costs related to providing fire protection and suppression, and emergency medical services, including (i) fire protection and suppression services, including protection planning and (ii) emergency medical services, including ambulatory services and technical rescue. The CFD may fund any of the following related to the services described in the preceding sentence: obtaining, constructing, furnishing, operating and maintaining equipment, apparatus or facilities, CFD 2010-01 establishing reserves for costs of services, paying the salaries and benefits of personnel, and for payment of other related expenses. Any services to be funded by the CFD must be in addition to those provided in the territory of the CFD before the date of creation of the CFD, and may not supplant services already available within that territory when the CFD is created.

I. LEVY SUMMARY OVERVIEW

A. FISCAL YEAR 2017/18 LEVY AMOUNTS

The following table summarizes the amounts levied (including handbilled/direct billed charges) for Fiscal Year 2017/18 for the District.

Parcel Count	Charge Amount
296	\$123,268.72

B. FISCAL YEAR 2017/18 HANDBILL AMOUNTS

The following table summarizes the amounts billed directly to the property owner rather than placed on the Secured Property Tax Roll, due to the tax exempt status in Fiscal Year 2017/18 for the District.

Parcel Count	Charge Amount
0	\$0.00

II. FINANCIAL OBLIGATIONS

A. FISCAL YEAR 2017/18 LEVY COMPONENTS

The following table summarizes the financial obligations of the District.

Uses of Funds	Amount
Maximum Special Tax A	62,107.56
Maximum Special Tax B	61,163.32
Total Charge Amount Levied ⁽¹⁾	\$123,270.88

⁽¹⁾ Slight variance to actual "Charge Amount" in Section (I)(A) above due to rounding.

B. PREPAYMENTS

For Fiscal Year 2017/18, there were no parcels that prepaid their special tax/assessment obligations.

III. DELINQUENCY AND FORECLOSURE STATUS

A. DELINQUENCY SUMMARY

The following table summarizes delinquencies for the most recent fiscal year and the cumulative for all years with delinquencies as of October 24, 2017.

Summary for Most Recent Fiscal Year		Cumulative Summary for All Years with Delinquencies	
\$5,833.52	8.11%	\$5,833.52	8.11%

FOR A MORE COMPREHENSIVE SUMMARY, PLEASE SEE EXHIBIT C OF THIS REPORT.

B. FORECLOSURE COVENANT

The District is not bonded; therefore, the District is not obligated to use Judicial Foreclosure proceedings in order to collect delinquent Special Taxes.

C. DELINQUENCY MANAGEMENT ACTIONS

Willdan Financial Services has not performed any Delinquency Monitoring Actions during Fiscal Year 2016/17.

IV. SPECIAL TAX LEVY AND METHOD OF APPORTIONMENT

The methodology employed to calculate and apportion the special tax is in accordance with the document entitled Rate and Method of Apportionment (“RMA”). The RMA is included in its entirety as part of this report.

A. RATE AND METHOD OF APPORTIONMENT

Pursuant to Section D of the Rate of Method of Apportionment, commencing with Fiscal Year 2010/11 and for each following fiscal year, the Council shall determine the Special Tax Requirement and shall levy the Special Tax until the total Special Tax levy equals the Special Tax Requirement. *(FOR DETAILED INFORMATION OF THE SPECIAL TAX REQUIREMENT, PLEASE REFER TO SECTION (II) FINANCIAL OBLIGATIONS ABOVE).*

The Special Tax shall be levied on each Assessor’s Parcel of Developed Property up to 100% of the applicable Assigned Special Tax. If additional monies are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on each Assessor’s Parcel of Undeveloped Property at up to 100% of the Maximum Special Tax for Undeveloped Property.

Developed Property means for each fiscal year, all Taxable Property, exclusive of Taxable Public Property and Taxable Property Owner Association Property, for which a building permit for new construction was issued after January 1, 2010 and prior to January 1 of the prior fiscal year.

(FOR DETAILED INFORMATION OF THE RATE AND METHOD OF APPORTIONMENT, PLEASE REFER TO SECTION (EXHIBIT D) OF THIS REPORT BELOW).

B. SPECIAL TAX SPREAD

The following table summarizes the number of parcels in each land use classification according to its number of units or building square footage, as well as the Applied Special Tax Rate for each classification.

Land Use Type	No. Units/Total Building Sq. Ft	Zone 1 17/18 Applied Special Tax		Zone 2 17/18 Applied Special Tax		FY16/17 Total Applied Special Taxes ⁽³⁾
		Tax A	Tax B	Tax A	Tax B	
Residential ⁽¹⁾						
Single Family Property	154 Units	\$25,753.31	\$45,068.74	\$1,232.49	\$0.00	\$72,054.54
Multi-Family Property	0 Units	0.00	0.00	0.00	0.00	0.00
Non-Residential ⁽²⁾						
Commercial Property	78,281 BSF	216.46	95.93	2,324.62	1,897.35	4,534.36
Office Property	21,260 BSF	0.00	0.00	2,479.96	1,337.10	3,817.06
Industrial Property	869,357 BSF	0.00	0.00	15,247.28	6,293.54	21,540.82
Non-Conforming	627,192 BSF	0.00	0.00	13,616.54	4,309.83	17,926.37
Total		\$25,969.77	\$45,164.67	\$34,900.89	\$13,837.82	\$119,873.15

⁽¹⁾ Residential Properties are taxed on a per Unit basis per the Rate and Method of Apportionment.

⁽²⁾ Non-Residential Properties are taxed on a per Building Square Footage basis per the Rate and Method of Apportionment.

⁽³⁾ Slight difference from Section (I)(A) above due to rounding.

C. MAXIMUM ASSIGNED AND APPLIED SPECIAL TAX RATES

The following table summarizes the Maximum Assigned Special Tax rate.

Land Use Classification	Zone 1 17/18 Maximum Special Tax Rate ⁽¹⁾		Zone 1 Max Tax Rate	Zone 2 17/18 Maximum Special Tax Rate ⁽¹⁾		Zone 2 Max Tax Rate
	Tax A	Tax B		Tax A	Tax B	
Residential						
Single Family Property	\$166.71	\$308.69	\$475.40	\$58.69	\$0.00	\$58.69
Multi-Family Property	0.00	0.00		0.00	0.00	0.00
Non-Residential						
Commercial Property	0.03	0.00	0.03	0.03	0.00	0.03
Office Property	0.04	0.00	0.04	0.04	0.00	0.04
Industrial Property	0.01	0.00	0.01	0.01	0.00	0.01
Non-Conforming Property	0.01	0.00	0.01	0.01	0.00	0.01

⁽¹⁾ Based on the Rate and Method of Apportionment, the maximum assigned special tax rates have been escalated by the Engineering News Record ("ENR"), for FY2017/18 this is 2.26%.

D. MAXIMUM AND APPLIED SPECIAL TAX RATES

The Maximum and Applied Special Tax Rates for each of the CFD's development classifications are shown in the tables below. These figures have been rounded for presentation purposes 2017/18.

DEVELOPED PROPERTY

Land Use Type	Zone 1 FY 2017/18 Maximum Rate Special Tax A	Zone 1 FY 2017/18 Maximum Rate Special Tax B	Zone 2 FY 2017/18 Maximum Rate Special Tax A	Zone 2 FY 2017/18 Maximum Rate Special Tax B
Residential				
SFR Property (per unit)	\$176.70	\$308.70	\$58.69	\$107.00
MFR Property (per unit)	\$137.58	\$242.29	\$46.07	\$84.25
Non-Residential				
Commercial Property (per BSF)	\$0.09	\$0.16	\$0.03	\$0.06
Office Property (per BSF)	\$0.13	\$0.22	\$0.04	\$0.07
Industrial Property (per BSF)	\$0.05	\$0.09	\$0.01	\$0.03
Non-Conforming Property (per BSF)	\$0.03	\$0.04	\$0.01	\$0.01

All parcels classified as Developed Property in Fiscal Year 2017/18 were levied at 100% of the Maximum Special Tax Rates.

PERMITTED PROPERTY

Land Use Type	Zone 1 FY 2017/18 Maximum Rate Special Tax A	Zone 2 FY 2017/18 Maximum Rate Special Tax A
Residential		
SFR Property (per unit)	\$176.70	\$58.69
MFR Property (per unit)	\$137.58	\$46.07
Non-Residential		
Commercial Property (per BSF)	\$0.09	\$0.03
Office Property (per BSF)	\$0.13	\$0.04
Industrial Property (per BSF)	\$0.05	\$0.01
Non-Conforming Property (per BSF)	\$0.03	\$0.01

All parcels classified as Permitted Property in FY 2017/18 were levied at 100% of the Maximum Special Tax Rates.

ENTITLED PROPERTY

Land Use Type	Zone 1 FY 2017/18 Maximum Rate Special Tax A	Zone 2 FY 2017/18 Maximum Rate Special Tax A
Residential		
SFR Property (per lot)	\$176.70	\$58.69

No parcels were classified as Entitled Property for the CFD's FY 2017/18 levy.

TENURED PROPERTY

Land Use Type	Zone 1 FY 2017/18 Maximum Rate Special Tax B	Zone 2 FY 2017/18 Maximum Rate Special Tax B
Residential		
SFR Property (per unit)	\$308.70	\$107.00
MFR Property (per unit)	\$242.29	\$84.25
Non-Residential		
Commercial Property (per BSF)	\$0.16	\$0.06
Office Property (per BSF)	\$0.22	\$0.07
Industrial Property (per BSF)	\$0.09	\$0.03
Non-Conforming Property (per BSF)	\$0.04	\$0.01

No parcels were classified as Tenured Property for the CFD's FY 2017/18 levy.

MIXED USE PROPERTY

Mixed Use Property within each Zone of the CFD shall be subject to a Special Tax A and a Special Tax B. The Maximum Special Tax A for a parcel classified as Mixed Use Property shall be equal to the sum of Maximum Special Tax A that may be applied to each Land Use Type located on that parcel. The Maximum Special Tax B for a parcel classified as Mixed Use Property shall be equal to the sum of Maximum Special Tax B that may be applied to each Land Use Type located on that parcel.

No parcels were classified as Mixed Use Property for the FY 2017/18 levy.

UNDEVELOPED PROPERTY

Each parcel classified as Undeveloped Property within either Zone of the CFD shall be exempt from the levy of Special Tax A and the levy of Special Tax B.

EXHIBIT A

FRESNO COUNTY FIRE PROTECTION DISTRICT COMMUNITY FACILITIES DISTRICT No. 2010-01

Fiscal Year 2017/18 Charge Detail Report

**Fresno County Fire Protection District
Community Facilities District No. 2010-01
(Sorted by Assessor's Parcel Number)
Fiscal Year 2017/18 Tax Roll**

Assessor's Parcel Number	Tax Category	Development Category	Land Use Type	Zone	Annex Number	Building Square Footage	Max Tax A	Max Tax B	2017/18 Special Tax Levy Applied Charge
003-180-12	Taxable	PERMITTED	NONCONF	2	192	27,007	\$170.43	\$0.00	\$170.42
005-040-17-S	Taxable	PERMITTED	OFF	2	178	2,016	89.05	0.00	89.04
005-150-56-S	Taxable	PERMITTED	IND	2	120	3,510	44.30	0.00	44.30
011-100-24-S	Taxable	PERMITTED	IND	2	114	39,944	504.16	0.00	504.16
012-031-27-S	Taxable	PERMITTED	NONCONF	2	104	3,750	23.66	0.00	23.66
013-020-49	Taxable	PERMITTED	NONCONF	2	212	27,007	170.43	0.00	170.42
015-100-20-S	Taxable	PERMITTED	NONCONF	2	194	280,000	1,767.04	0.00	1,767.04
015-110-33-S		Entitled	SFR	2	38	0	58.05	0.00	58.68
019-040-27-S	Taxable	DEV	OFF	2	3	8,568	328.33	632.25	960.58
027-050-17-S	Taxable	Entitled	SFR	2		0	58.05	0.00	58.68
027-190-24-S	Taxable	PERMITTED	IND	2	223	9,152	115.51	0.00	115.50
030-040-62	Taxable	PERMITTED	IND	2	122	25,000	315.54	0.00	315.54
030-190-28-S	Taxable	PERMITTED	IND	2	30	5,000	63.10	0.00	63.10
030-190-44-S		Entitled	SFR	2	57	0	58.05	0.00	58.68
035-130-38-S	Taxable	PERMITTED	NONCONF	2	232	77,000	485.93	0.00	485.92
035-342-43-S	Taxable	PERMITTED	NONCONF	2	233	140,000	883.52	0.00	883.52
040-050-51-S	Taxable	PERMITTED	IND	2	123	3,750	47.33	0.00	47.32
040-050-55-S	Taxable	PERMITTED	IND	2	41	1,386	17.49	0.00	17.48
040-080-40-S	Taxable	DEV	NONCONF	2	199	321,570	1,760.43	3,954.90	5,715.32
041-130-19-S	Taxable	PERMITTED	NONCONF	2	170	20,400	128.74	0.00	128.74
041-130-21-S	Taxable	PERMITTED	NONCONF	2	176	19,968	126.01	0.00	126.00
042-042-26-S	Taxable	PERMITTED	NONCONF	2	161	1,378	8.69	0.00	8.68
042-070-42-S	Taxable	Entitled	SFR	2	43	0	58.05	0.00	58.68
042-070-43-S	Taxable	Entitled	SFR	2	43	0	58.05	0.00	58.68
042-100-30-S	Taxable	PERMITTED	IND	2	110	12,000	151.46	0.00	151.46
043-050-15-S	Taxable	PERMITTED	IND	2	143	75,000	946.62	0.00	946.62
043-170-09-S	Taxable	Entitled	SFR	2	242	2,115	58.05	0.00	58.68
045-080-43-S	Taxable	PERMITTED	IND	2	91	6,000	75.73	0.00	75.72
050-110-04-S	Taxable	PERMITTED	NONCONF	2	177	153,306	967.49	0.00	967.48
050-170-41-S	Taxable	PERMITTED	NONCONF	2	157	2,304	14.54	0.00	14.54
053-070-06	Taxable	PERMITTED	IND	2	117	6,000	75.73	0.00	75.72
055-180-42-s	Taxable	DEV	OFF	2	8	1,672	64.07	123.38	187.44
055-260-43-S	Taxable	PERMITTED	NONCONF	2	236	88,313	557.33	0.00	557.32
055-320-32-S	Taxable	PERMITTED	NONCONF	2	158	19,200	121.16	0.00	121.16
060-042-01-S	Taxable	PERMITTED	IND	2	93	9,631	121.55	0.00	121.54
060-090-66-S	Taxable	PERMITTED	IND	2	107	9,256	116.82	0.00	116.82
060-120-35-S	Taxable	PERMITTED	NONCONF	2	206	138,000	870.89	0.00	870.88
065-060-81-S	Taxable	PERMITTED	IND	2	73	1,000	12.62	0.00	12.62
065-260-24-S	Taxable	PERMITTED	COM	2	234	5,000	157.77	0.00	157.76
068-130-69-S	Taxable	PERMITTED	NONCONF	2	186	19,050	120.22	0.00	120.22
070-041-33-S	Taxable	PERMITTED	NONCONF	2	171	55,880	352.65	0.00	352.64
070-150-09-S	Taxable	PERMITTED	NONCONF	2	198	6,795	42.88	0.00	42.88
075-110-18	Taxable	PERMITTED	COM	2	205	6,000	189.32	0.00	189.32

Assessor's Parcel Number	Tax Category	Development Category	Land Use Type	Zone	Annex Number	Building Square Footage	Max Tax A	Max Tax B	2017/18 Special Tax Levy Applied Charge
075-330-06	Taxable	DEV	COM	2	15	8,320	232.29	460.46	692.74
078-030-74-S	Taxable	PERMITTED	NONCONF	2	172	121,040	763.86	0.00	763.86
085-020-55S	Taxable	PERMITTED	NONCONF	2	239	57,129	360.53	0.00	360.52
085-020-56-S	Taxable	PERMITTED	NONCONF	2	239	42,240	266.57	0.00	266.56
085-020-57S	Taxable	PERMITTED	NONCONF	2	239	41,022	258.88	0.00	258.88
085-060-34-S	Taxable	PERMITTED	NONCONF	2	241	55,762	351.90	0.00	351.90
085-060-37-S	Taxable	PERMITTED	NONCONF	2	240	55,762	351.90	0.00	351.90
118-020-90	Taxable	Entitled	SFR	2	225	3,356	58.05	0.00	58.68
118-491-07	Taxable	Entitled	SFR	2	203	2,099	58.05	0.00	58.68
138-081-26	Taxable	PERMITTED	IND	2	115	2,000	25.24	0.00	25.24
140-081-13	Taxable	PERMITTED	NONCONF	2	196	1,280	8.07	0.00	8.06
150-120-48	Taxable	PERMITTED	IND	2	84	2,925	36.91	0.00	36.90
158-070-65	Taxable	DEV	NONCONF	2	7	20,295	111.10	249.60	360.70
158-090-28	Taxable	DEV	COM	2	27	11,000	331.98	608.78	940.76
158-140-48	Taxable	PERMITTED	NONCONF	2	231	69,000	435.44	0.00	435.44
158-161-23	Taxable	PERMITTED	IND	2	78	5,400	68.15	0.00	68.14
158-161-36	Taxable	PERMITTED	NONCONF	2	182	1,000	6.31	0.00	6.30
158-210-13	Taxable	Entitled	SFR	2	230	2,799	58.05	0.00	58.68
158-392-06-S	Taxable	Entitled	SFR	2	243	1,194	58.05	0.00	58.68
160-351-20	Taxable	PERMITTED	NONCONF	2	210	420	2.65	0.00	2.64
185-151-60	Taxable	DEV	COM	2	116	3,264	98.50	180.64	279.14
300-120-22	Taxable	DEV	COM	1	10	600	48.60	95.93	144.52
300-170-13	Taxable	PERMITTED	COM	1	44	1,900	167.86	0.00	167.86
300-630-01-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-630-02-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-630-03-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-630-04-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-630-05-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-630-06-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-630-07-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-630-08-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-630-09-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-630-10-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-630-11-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-630-12-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-630-13-s	Taxable	DEV	SFR	1	Original	0	156.35	308.69	465.04
300-630-14-S	Taxable	Entitled	SFR	1	Original	0	176.70	0.00	176.70
300-630-15-S	Taxable	Entitled	SFR	1	Original	0	176.70	0.00	176.70
300-630-16-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-630-17-S	Taxable	DEV	SFR	1	Original	0	176.70	308.69	485.38
300-630-18-S	Taxable	DEV	SFR	1	Original	0	176.70	308.69	485.38
300-630-19-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-630-20-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-630-21-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-630-22-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-630-23-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-630-24-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-630-25-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-641-01-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-641-02-S	Taxable	Entitled	SFR	1	Original	0	176.70	0.00	176.70
300-641-03-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94

Assessor's Parcel Number	Tax Category	Development Category	Land Use Type	Zone	Annex Number	Building Square Footage	Max Tax A	Max Tax B	2017/18 Special Tax Levy Applied Charge
300-641-04-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-641-05-S	Taxable	Entitled	SFR	1	Original	0	176.70	0.00	176.70
300-641-06-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-641-07-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-641-08-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-641-09-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-641-10-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-641-11-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-641-12-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-641-13-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-641-14-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-641-15-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-641-16-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-642-01-S	Taxable	DEV	SFR	1	Original	0	156.35	308.69	465.04
300-642-02-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-642-03-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-642-04-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-642-05-s	Taxable	DEV	SFR	1	Original	0	162.02	308.69	470.70
300-642-06-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-642-07-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-643-01-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-02-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-03-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-04-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-05-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-06-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-643-07-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-08-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-09-S	Taxable	DEV	SFR	1	Original	0	176.70	308.69	485.38
300-643-10-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-11-S	Taxable	Entitled	SFR	1	Original	0	176.70	0.00	176.70
300-643-12-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-643-13-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-14-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-15-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-16-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-643-17-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-18-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-19-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-20-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-643-21-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-643-22-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-23-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-24-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-25-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-643-26-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-27-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-643-28-S	Taxable	DEV	SFR	1	Original	0	176.70	308.69	485.38
300-643-29-S	Taxable	DEV	SFR	1	Original	0	176.70	308.69	485.38
300-643-30-S	Taxable	Entitled	SFR	1	Original	0	176.70	0.00	176.70
300-643-31-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68

Assessor's Parcel Number	Tax Category	Development Category	Land Use Type	Zone	Annex Number	Building Square Footage	Max Tax A	Max Tax B	2017/18 Special Tax Levy Applied Charge
300-643-32-s	Taxable	DEV	SFR	1	Original	0	162.02	308.69	470.70
300-644-01-S	Taxable	Entitled	SFR	1	Original	0	176.70	0.00	176.70
300-644-02-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-644-03-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-644-04-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-644-05-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-644-06-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-644-07-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-644-08-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-644-09-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-644-10-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-644-11-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-644-12-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-644-13-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-644-14-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-01-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-02-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-03-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-04-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-05-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-06-s	Taxable	DEV	SFR	1	Original	0	156.35	308.69	465.04
300-650-07-s	Taxable	DEV	SFR	1	Original	0	162.02	308.69	470.70
300-650-08-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-650-09-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-10-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-11-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-12-s	Taxable	DEV	SFR	1	Original	0	162.02	308.69	470.70
300-650-13-s	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-650-14-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-15-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-16-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-17-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-18-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-19-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-650-20-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-21-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-22-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-23-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-24-S	Taxable	DEV	SFR	1	Original	0	156.35	308.69	465.04
300-650-25-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-650-26-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-27-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-650-28-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-650-29-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-30-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-650-31-s	Taxable	DEV	SFR	1	Original	0	156.35	308.69	465.04
300-660-01-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-660-02-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-660-03-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-04-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-05-s	Taxable	DEV	SFR	1	Original	0	153.28	308.69	461.96

Assessor's Parcel Number	Tax Category	Development Category	Land Use Type	Zone	Annex Number	Building Square Footage	Max Tax A	Max Tax B	2017/18 Special Tax Levy Applied Charge
300-660-06-s	Taxable	DEV	SFR	1	Original	0	153.28	308.69	461.96
300-660-07-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-660-08-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-660-09-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-10-s	Taxable	DEV	SFR	1	Original	0	162.02	308.69	470.70
300-660-11-s	Taxable	DEV	SFR	1	Original	0	156.35	308.69	465.04
300-660-12-s	Taxable	DEV	SFR	1	Original	0	156.35	308.69	465.04
300-660-13-S	Taxable	Entitled	SFR	1	Original	0	176.70	0.00	176.70
300-660-14-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-15-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-16-S	Taxable	DEV	SFR	1	Original	0	176.70	308.69	485.38
300-660-17-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-18-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-19-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-20-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-21-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-660-22-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-23-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-660-24-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-25-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-26-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-27-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-28-S	Taxable	DEV	SFR	1	Original	0	176.70	308.69	485.38
300-660-29-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-30-s	Taxable	DEV	SFR	1	Original	0	153.28	308.69	461.96
300-660-31-S	Taxable	DEV	SFR	1	Original	0	165.26	308.69	473.94
300-660-32-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-33-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-34-S	Taxable	DEV	SFR	1	Original	0	169.00	308.69	477.68
300-660-35-s	Taxable	DEV	SFR	1	Original	0	156.35	308.69	465.04
300-660-36-s	Taxable	DEV	SFR	1	Original	0	156.35	308.69	465.04
309-035-25	Taxable	Entitled	SFR	2	221	2,214	58.05	0.00	58.68
309-180-52-S	Taxable	Entitled	SFR	2	238	3,092	58.05	0.00	58.68
309-260-32	Taxable	Entitled	SFR	2	217	3,558	58.05	0.00	58.68
310-100-58-S	Taxable	Entitled	SFR	2	219	4,724	58.05	0.00	58.68
310-260-56	Taxable	PERMITTED	NONCONF	2	124	1,050	6.62	0.00	6.62
314-080-05	Taxable	PERMITTED	NONCONF	2	152	4,000	25.24	0.00	25.24
316-051-68-S	Taxable	PERMITTED	NONCONF	2	153	4,000	25.24	0.00	25.24
316-071-37	Taxable	DEV	IND	2	103	19,898	240.21	611.80	852.00
316-080-01	Taxable	PERMITTED	COM	2	197	8,000	252.43	0.00	252.42
316-090-13	Taxable	PERMITTED	OFF	2	247	4,800	212.04	0.00	212.04
327-120-09	Taxable	PERMITTED	IND	2	168	4,960	62.60	0.00	62.60
329-040-22	Taxable	PERMITTED	IND	2	184	4,800	60.58	0.00	60.58
329-120-33	Taxable	DEV	IND	2	29	14,000	162.02	430.45	592.46
330-110-55	Taxable	PERMITTED	IND	2	139	7,500	94.66	0.00	94.66
330-160-07	Taxable	PERMITTED	NONCONF	2	220	1,700	10.72	0.00	10.72
330-200-14-s	Taxable	PERMITTED	IND	2	31	126,012	1,590.48	0.00	1,590.48
330-212-09	Taxable	PERMITTED	IND	2	99	29,000	366.02	0.00	366.02
331-020-49-S	Taxable	PERMITTED	IND	2	70	201,782	2,546.83	0.00	2,546.82
331-040-47	Taxable	PERMITTED	IND	2	249	11,155	140.79	0.00	140.78
331-050-03	Taxable	PERMITTED	IND	2	175	240	3.02	0.00	3.02

Assessor's Parcel Number	Tax Category	Development Category	Land Use Type	Zone	Annex Number	Building Square Footage	Max Tax A	Max Tax B	2017/18 Special Tax Levy Applied Charge
331-071-04	Taxable	DEV	IND	2	62	7,000	84.50	215.22	299.72
331-140-46	Taxable	PERMITTED	COM	2	33	4,380	138.20	0.00	138.20
332-061-52-S	Taxable	PERMITTED	IND	2	49	3,059	38.60	0.00	38.60
333-210-46	Taxable	PERMITTED	NONCONF	2	213	3,220	20.32	0.00	20.32
334-150-29	Taxable	PERMITTED	COM	2	63	9,100	287.14	0.00	287.14
334-400-16	Taxable	Entitled	SFR	2	207	1,816	58.05	0.00	58.68
335-170-32	Pending	PERMITTED	OFF	2		3,140	138.71	0.00	138.70
338-020-37	Taxable	DEV	OFF	2	16	2,160	84.43	159.39	243.82
340-070-73	Taxable	DEV	IND	2	18	3,500	41.31	107.61	148.92
340-070-74	Taxable	DEV	IND	2	11 & 12	15,000	164.23	461.20	625.42
340-092-01	Taxable	DEV	IND	2	13	40,817	472.39	1,254.99	1,727.38
340-092-05	Taxable	PERMITTED	OFF	2	250	12,000	530.11	0.00	530.10
340-092-20	Taxable	PERMITTED	COM	2	64	9,836	310.36	0.00	310.36
340-092-32	Taxable	PERMITTED	OFF	2	248	9,307	411.14	0.00	411.14
340-092-36	Taxable	PERMITTED	IND	2		22,015	277.86	0.00	277.86
340-093-01	Taxable	DEV	IND	2	14	43,925	480.93	1,350.55	1,831.48
340-093-06		Entitled	SFR	2	59	0	58.05	0.00	58.68
340-150-26	Taxable	DEV	COM	2	22	11,699	326.63	647.47	974.10
348-041-25-s	Taxable	PERMITTED	IND	2	25	10,000	126.21	0.00	126.20
348-050-20	Taxable	DEV	OFF	2	17	2,100	82.08	154.96	237.04
348-160-16	Taxable	PERMITTED	NONCONF	2	32	151,381	955.34	0.00	955.34
348-160-17	Taxable	PERMITTED	NONCONF	2	33	151,381	955.34	0.00	955.34
350-101-05	Taxable	PERMITTED	IND	2	19	2,400	30.29	0.00	30.28
353-030-35	Taxable	PERMITTED	NONCONF	2	201	3,000	18.93	0.00	18.92
353-061-63	Taxable	PERMITTED	NONCONF	2	156	1,200	7.57	0.00	7.56
363-061-55	Taxable	PERMITTED	OFF	2	319	720	31.80	0.00	31.80
365-170-16	Taxable	PERMITTED	IND	2	101	11,565	145.97	0.00	145.96
365-170-28	Taxable	PERMITTED	IND	2	46	68,240	861.30	0.00	861.30
370-020-74	Taxable	Entitled	SFR	2	204	4,416	58.05	0.00	58.68
373-100-01	Taxable	PERMITTED	IND	2	74	62,750	792.01	0.00	792.00
373-100-59	Taxable	DEV	NONCONF	2	4	8,565	46.88	105.33	152.20
373-160-46	Taxable	PERMITTED	NONCONF	2	2	5,500	34.70	0.00	34.70
373-260-24	Taxable	Entitled	SFR	2	228	1,200	58.05	0.00	58.68
385-031-49-S	Taxable	PERMITTED	IND	2	211	165,036	2,083.03	0.00	2,083.02
385-110-45-S	Taxable	DEV	IND	2	52	60,550	730.96	1,861.72	2,592.68
393-072-19	Taxable	Entitled	SFR	2	214	1,988	58.05	0.00	58.68
393-101-16	Taxable	PERMITTED	IND	2	180	3,200	40.38	0.00	40.38
393-141-01-s	Taxable	PERMITTED	IND	2	179	3,360	42.40	0.00	42.40
393-141-09-s	Taxable	DEV	OFF	2	26	3,620	0.00	267.12	267.12
393-141-10-s	Taxable	PERMITTED	IND	2		14,937	188.53	0.00	188.52
393-230-35	Taxable	PERMITTED	OFF	2	149	11,504	508.20	0.00	508.20
393-230-38		Entitled	SFR	2	55	0	58.05	0.00	58.68
477-070-14	Taxable	PERMITTED	IND	2	141	4,950	62.47	0.00	62.46
487-070-41-S	Taxable	PERMITTED	IND	2	60	36,630	462.33	0.00	462.32
487-070-56-S	Taxable	PERMITTED	IND	2	354	9,200	116.11	0.00	116.10
557-011-02	Taxable	PERMITTED	NONCONF	2	135	776	4.89	0.00	4.88
580-010-26-S	Taxable	Entitled	SFR	2	235	5,160	58.05	0.00	58.68
580-072-31	Taxable	PERMITTED	NONCONF	2	246	658	4.15	0.00	4.14
581-160-41	Taxable	PERMITTED	NONCONF	2	147	1,800	11.35	0.00	11.34

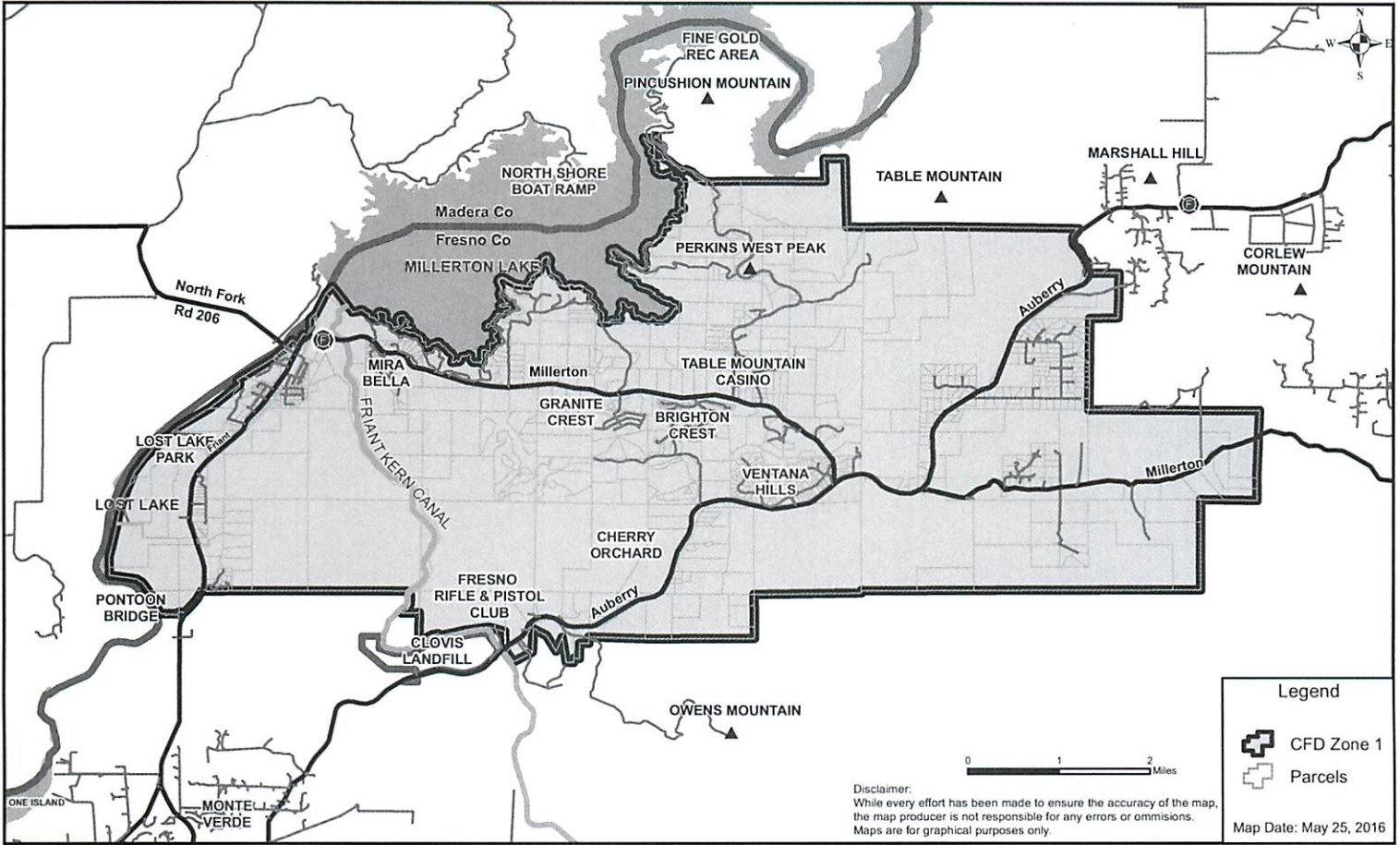
Total							\$62,094.12	\$61,163.32	\$123,268.72
Parcel Count									296

EXHIBIT B

FRESNO COUNTY FIRE PROTECTION DISTRICT COMMUNITY FACILITIES DISTRICT No. 2010-01

Boundary Diagram

Community Facilities District Zone 1



Community Facilities District Zone 2

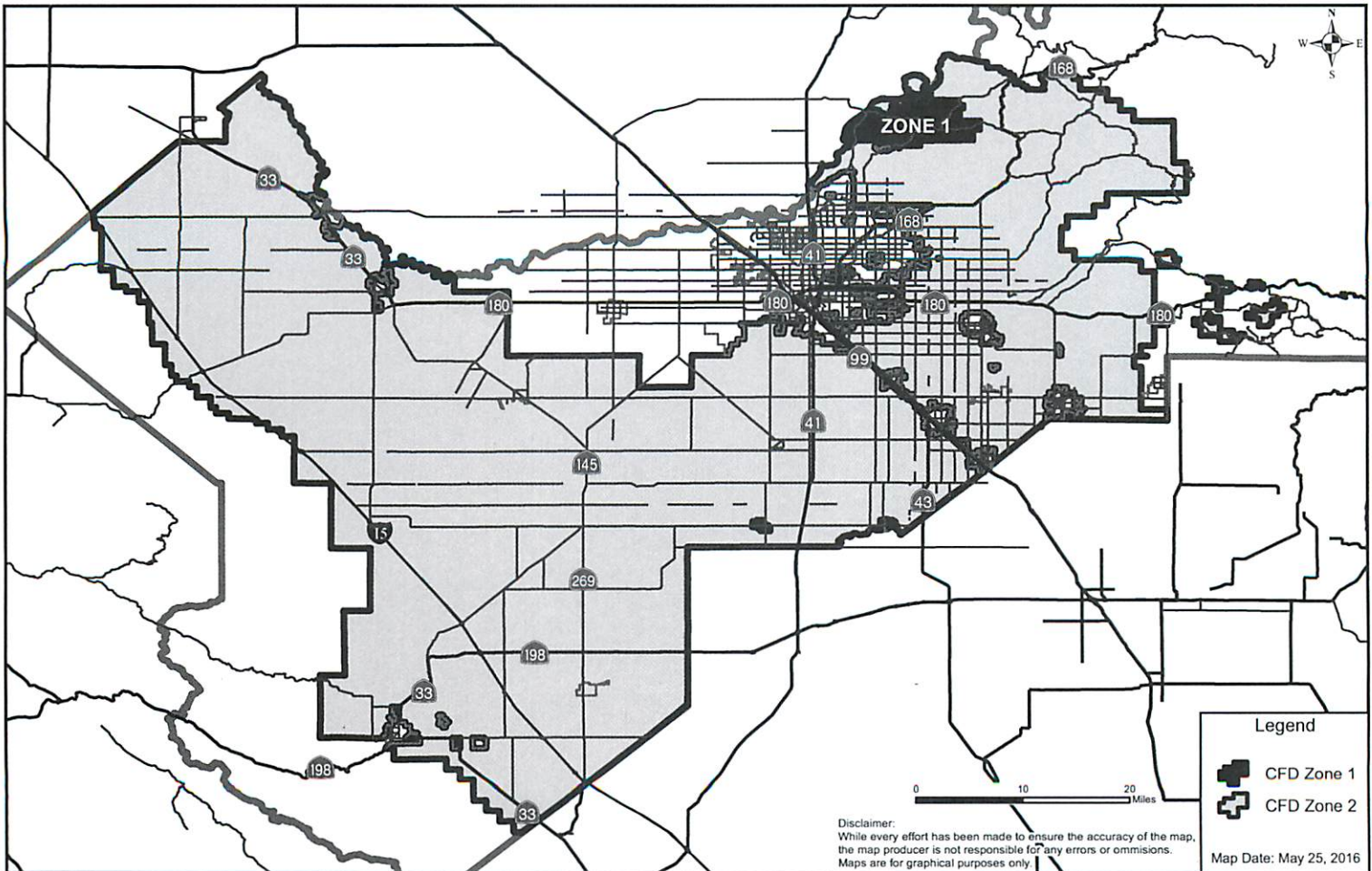


EXHIBIT C

FRESNO COUNTY FIRE PROTECTION DISTRICT COMMUNITY FACILITIES DISTRICT No. 2010-01

Delinquency Summary

DELINQUENCY SUMMARY BY DISTRICT

Fresno County Fire Protection District

Community Facilities District No. 2010-01

DUE DATE	DOLLARS LEVIED	DOLLARS DELINQUENT	% DOLLARS DELINQUENT	PARCELS LEVIED	PARCELS DELINQUENT	DATA DATE
2014/15-1	\$35,957.86	\$2,916.76	8.11%	189	1	09/13/2017
2014/15-2	35,957.86	2,916.76	8.11%	189	1	09/13/2017
TOTAL	\$71,915.72	\$5,833.52	8.11%			

Calculations performed on 10/24/2017 12:27:00AM

EXHIBIT D

FRESNO COUNTY FIRE PROTECTION DISTRICT COMMUNITY FACILITIES DISTRICT No. 2010-01

Rate and Method of Apportionment

Fresno County Fire Protection District
Community Facilities District No. 2010-01
RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels within Community Facilities District No. 2010-01 (CFD No. 2010-01) of the Fresno County Fire Protection District (District), other than Assessor's Parcels classified as Exempt Property as defined herein, and collected each Fiscal Year commencing in Fiscal Year 2010-2011, in an amount determined by the CFD Administrator through the application of the procedures described below. All of the real property within CFD No. 2010-01, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent, and in the manner herein provided.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

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

“Administrative Expenses” means the following actual or reasonably estimated expenses related to the administration of CFD No. 2010-01: the costs of determining the amount of the levy of Special Taxes, the collection of Special Taxes, including the expenses of collecting delinquencies and pursuing foreclosures, the administration of Bonds, the payment of a proportional share of salaries and benefits of any District employee whose duties are related to the administration of CFD No. 2010-01, fees and expenses for counsel, audits, or other amounts needed to pay rebate to the federal government with respect to the Bonds, costs related to complying with continuing disclosure requirements pursuant to applicable federal and state securities law, costs associated with responding to public inquiries regarding CFD No. 2010-01 or the Bonds, and any and all other costs incurred in connection with the administration of CFD No. 2010-01.

“Annual Escalation Factor” means an annual percentage change of three percent (3%).

“Assessor's 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 Assessor of the County designating parcels by assessor's parcel number.

“Bond Documents” means any fiscal agent agreement, indenture, trust agreement or similar document setting forth the terms of any Bonds.

“Bonds” means any bonds or other debt (as defined in Section 53317 (d) of the Act), whether in one or more series, issued by the District for CFD No. 2010-01 under the Act.

“Boundary Map” means the map of the boundaries of CFD No. 2010-01 recorded on June 3, 2010 in the Fresno County Recorder’s Office in Book 4, Pages 29 and 30, of Maps of Assessments and Community Facilities Districts (instrument number 2010-0071424.).

“Building Permit” means a permit for new construction for a residential dwelling or non-residential structure. For purposes of this definition, “Building Permit” shall not include permits for construction or installation of retaining walls, utility improvements, or other such improvements not intended for human habitation.

“Building Square Footage” or “BSF” for Non-Residential Property “Building Square Footage” means all of the square footage within the perimeter of a non-residential structure, not including any carport, walkway, garage, overhang, patio, enclosed patio, or similar area. The determination of “Building Square Footage” for a non-residential structure will be based on the Building Permit(s) issued for such structure and/or by reference to appropriate records kept by the Department of Public Works and Planning of the County of Fresno.

“Calendar Year” means the period commencing January 1 of any year and ending the following December 31.

“Certificate of Occupancy” means a certificate issued by the County, or other applicable government entity, that authorizes the actual occupancy of a dwelling unit for habitation by one or more residents or the occupancy of Non Residential Property.

“CFD Administrator” means an official of the District, or designee thereof, responsible for determining the Special Tax Requirement for Zone 1 Facilities, the Special Tax Requirement for Zone 2 Facilities, and the Special Tax Requirement for Services, and providing for the levy and collection of the Special Taxes for CFD No. 2010-01.

“CFD No. 2010-01” means Community Facilities District No. 2010-01 of the Fresno County Fire Protection District established by the District Board under the Act.

“Commercial Property” means an Assessor’s Parcel of Non-Residential Property for which a building permit(s) has been issued for commercial use, including but not limited to an Assessor’s Parcel with a land use designation identified by the County as commercial retail; food services; shopping centers; grocery stores; gas stations; restaurants; hotels and motels, and recreational facilities. Classifications shall be determined by the CFD Administrator.

“Construction Inflation Index” means the annual percentage change in the Engineering News-Record Building Cost Index for the City of San Francisco, measured as of the Calendar Year, which ends in the previous Fiscal Year. In the event this index ceases to be published, the Construction Inflation Index shall be another index as determined by the CFD Administrator that is reasonably comparable to the Engineering News-Record Building Cost Index for the City of San Francisco.

“County” means the County of Fresno.

“Covenant Fees” means fees exacted from new development by the District to fund the Facilities.

“District” means the Fresno County Fire Protection District.

“District Board” means the Board of Directors of the District, acting as the legislative body of CFD No. 2010-01.

“Developed Property” means an Assessor’s Parcel of Taxable Property that is not Tenured Property for which a Certificate of Occupancy was issued on or before **April 1** preceding the Fiscal Year for which Special Taxes are being levied.

“Entitled Property” means Residential Property that is not Permitted Property or Developed Property, which has a Final Map recorded prior to January 1st preceding the Fiscal Year in which the Special Tax is being levied, but for which no building permit has been issued prior to **April 1** preceding the Fiscal Year in which the Special Tax is being levied. The term "Entitled Property" shall apply only to Residential Property, excluding any Assessor’s Parcel that is designated as a remainder parcel determined by final documents and/or maps available to the CFD Administrator.

“Exempt Property” means all Assessor’s Parcels within CFD No. 2010-01 that are exempt from the Special Taxes pursuant to the Act or Section G herein.

“Facilities” means those facilities authorized to be funded by CFD No. 2010-01.

“Final Map” means a recorded final map, parcel map, or lot line adjustment, evidencing the subdivision of property pursuant to the Subdivision Map Act (California Government Code Section 66410 et seq.).

“Fiscal Year” means the period commencing on July 1 of any year and ending the following June 30.

“Future Annexation Area” means all Assessor’s Parcels within the future annexation area of CFD No. 2010-01, as determined by reference to the Boundary Map.

“Industrial Property” means an Assessor’s Parcel of Non-Residential Property for which a building permit(s) has been issued for industrial use, including but not limited to an Assessor’s Parcel with a land use designation identified by the County as industrial, cold storage and slaughter house,

cotton gin and compress, factory, air terminal, storage, granary and rice mill, light industrial, light manufacturing, lumber yard, oil and gas bulk plant, packing house, warehouse, and winery. Classifications shall be determined by the CFD Administrator.

“Land Use Type” means any of the land use types listed in Table 1 below.

“Lot” means property within a recorded Final Map identified by a lot number for which a building permit has been issued or may be issued.

“Maximum Special Tax A” means the maximum Special Tax A determined in accordance with Section C, which may be levied in any Fiscal Year on an Assessor’s Parcel of Taxable Property.

“Maximum Special Tax B” means the maximum Special Tax B determined in accordance with Section C, which may be levied by in any Fiscal Year on an Assessor’s Parcel of Taxable Property.

“Mixed Use Property” means an Assessor’s Parcel of Developed Property that contains more than one Land Use Type located on such Assessor’s Parcel.

“Multi-Family Residential” or “MFR Property” means an Assessor’s Parcel classified as Developed Property for which a Building Permit has been issued for purposes of constructing a residential structure consisting of two or more Residential Units for rent, exclusive of condominiums and attached Single-Family Residential property.

“Non-Conforming Property” means an Assessor’s Parcel of Non-Residential Property that is not classified as Commercial Property, Office Property or Industrial Property. Classifications shall be determined by the CFD Administrator.

“Non-Residential Property” means an Assessor’s Parcel classified as Developed Property, excluding Residential Property and Public Property.

“Office Property” means an Assessor’s Parcel of Non-Residential Property for which a building permit(s) has been issued for office and/or profession use, including but not limited to an Assessor’s Parcel with a land use designation identified by the County as office; general office, medical-dental office, hospitals, professional building; and bank or financial institution. Classifications shall be determined by the CFD Administrator.

“Permitted Property” means an Assessor’s Parcel of Taxable Property that is not Developed Property for which a Building Permits was issued on or before **April 1** preceding the Fiscal Year for which Special Taxes are being levied.

“Prepayment Amount” means the amount required to prepay the Special Tax A obligation in full for an Assessor’s Parcel, as described in Section E.

“Proportionately” means inclusive to each respective Zone the following: for Developed Property, the ratio of the actual Special Tax A levied on Developed Property to the Maximum Special Tax A for Developed Property is equal for all Assessor's Parcels of Developed Property, and the ratio of the actual Special Tax B levied on Developed Property to the Maximum Special Tax B for Developed Property is equal for all Assessor's Parcels of Developed Property. For Permitted Property, it means that the ratio of the actual Special Tax A levied on Permitted Property to the Maximum Special Tax A for Permitted Property is equal for all Assessor's Parcels of Permitted Property. For Entitled Property, it means that the ratio of the actual Special Tax A levied on Entitled Property to the Maximum Special Tax A for Entitled Property is equal for all Assessor's Parcels of Entitled Property. For Tenured Property, it means that the ratio of the actual Special Tax A levied on Tenured Property to the Maximum Special Tax A for Tenured Property is equal for all Assessor's Parcels of Tenured Property, and the ratio of the actual Special Tax B levied on Tenured Property to the Maximum Special Tax B for Tenured Property is equal for all Assessor's Parcels of Tenured Property.

“Public Property” means any property within the boundaries of CFD No. 2010-01 that is owned by or irrecoverably dedicated to a city, the federal government, the State of California, the County, or any other public agency.

“Residential Property” means all Assessors' Parcels of Developed Property within CFD No. 2010-01 for which a Building Permit has been issued for purposes of constructing one or more Residential Unit(s).

“Residential Unit” means any residence in which a person or persons may live, which is not considered to be used for non-residential use.

“Services” means the services eligible to be funded by CFD No. 2010-01.

“Single-Family Residential Property” or “SFR Property” means an Assessor's Parcel classified as Developed Property for which a building permit(s) has been issued for purposes of constructing one or more single-family residential dwelling unit. For purposes of this definition, condominiums are classified as SFR Property.

“Special Tax” means, collectively, Special Tax A and Special Tax B.

“Special Tax A” means the special tax authorized to be levied within CFD No. 2010-01 pursuant to the Act to pay the costs of the Facilities.

“Special Tax B” means the special tax authorized to be levied within CFD No. 2010-01 pursuant to the Act to pay the costs of the Services.

“Special Tax Requirement for Zone 1 Facilities” means the amount required in any Fiscal Year, as determined by the CFD Administrator, to: (i) pay the debt service and other periodic costs on the Bonds due in the Calendar Year that commences in such Fiscal Year, in proportion to the ratio of Zone 1 Facilities financed versus all Facilities financed with the proceeds of the Bonds, adjusted for prepayments in Zone 1, (ii) repay the advancements of funds by the District to pay the costs of Zone 1 Facilities,

provided that the inclusion of such amount does not cause an increase in the levy of Special Tax A on Entitled Property or Permitted Property, (iii) pay Administrative Expenses associated with Special Tax A, any Bonds, and/or any Facilities associated with Zone 1, (iv) establish or replenish any reserve funds established in association with Bonds, the proceeds of which, were used to pay the costs of Zone 1 Facilities, (v) provide for delinquencies within Zone 1 in the payment of Special Tax A not previously taken into account in the following clause (vi), (vi) provide for a reasonable estimate of delinquencies expected to occur within Zone 1 in the Fiscal Year in which Special Tax A will be levied, as determined by the CFD Administrator, and (vii) pay directly for the costs of the acquisition or construction of Zone 1 Facilities, including incidental expenses related to Zone 1 Facilities as authorized pursuant to the Act, provided that the inclusion of such amount does not cause an increase in the levy of Special Tax A on Entitled Property or Permitted Property, less (viii) any amount available to pay debt service or other periodic costs on the Bonds pursuant to the Bond Documents.

“Special Tax Requirement for Zone 2 Facilities” means the amount required in any Fiscal Year, as determined by the CFD Administrator, to: (i) pay the debt service and other periodic costs on the Bonds due in the Calendar Year that commences in such Fiscal Year, in proportion to the ratio of Zone 2 Facilities financed versus all Facilities financed with the proceeds of the Bonds, adjusted for prepayments in Zone 2, (ii) repay the advancements of funds by the District to pay the costs of Zone 2 Facilities, provided that the inclusion of such amount does not cause an increase in the levy of Special Tax A on Entitled Property or Permitted Property, (iii) pay Administrative Expenses associated with Special Tax A, any Bonds, and/or any Facilities associated with Zone 2, (iv) establish or replenish any reserve funds established in association with Bonds, the proceeds of which, were used to pay the costs of Zone 2 Facilities, (v) provide for delinquencies within Zone 2 in the payment of Special Tax A not previously taken into account in the following clause (vi), (vi) provide for a reasonable estimate of delinquencies expected to occur within Zone 2 in the Fiscal Year in which Special Tax A will be levied, as determined by the CFD Administrator, and (vii) pay directly for the costs of the acquisition or construction of Zone 2 Facilities, including incidental expenses related to Zone 2 Facilities as authorized pursuant to the Act, provided that the inclusion of such amount does not cause an increase in the levy of Special Tax A on Entitled Property or Permitted Property, less (viii) any amount available to pay debt service or other periodic costs on the Bonds pursuant to the Bond Documents.

“Special Tax Requirement for Services” means the amount, as determined by the CFD Administrator, for any Fiscal Year to: (i) pay the costs of the Services during such Fiscal Year, (ii) pay Administrative Expenses associated with Special Tax B, (iii) establish or replenish any reserve fund established for Services, (iv) pay incidental expenses related to the Services as authorized pursuant to the Act, (v) provide for any delinquencies in the payment of Special Tax B not previously taken into account in the following

clause (v), and (v) provide for a reasonable estimate of delinquencies expected to occur in the Fiscal Year in which Special Tax B will be levied.

“Taxable Property” means all Assessor’s Parcels that are not exempt from the Special Tax pursuant to the Act or Section G.

“Tenured Property” means an Assessor’s Parcel of Developed Property that has paid Special Tax A for fifteen (15) consecutive years.

“Trustee” means the trustee, fiscal agent, or paying agent under the Bond Documents.

“Undeveloped Property” means an Assessor’s Parcel for which a Building Permit has not been issued or a Final Map has not been recorded.

“Zone” means one of the two mutually exclusive geographic areas defined below.

- **“Zone 1”** means the area within CFD No. 2010-01 designated as Zone 1 by reference to the Boundary Map, together with any property annexed thereto in accordance with the Act.
- **“Zone 2”** means the area within CFD No. 2010-01 designated as Zone 2 by reference to the Boundary Map, together with any property annexed thereto in accordance with the Act

“Zone Buildout” means that all expected Building Permits have been issued within the applicable Zone, as determined by the CFD Administrator, based on growth projections defined in the Fresno County Fire Protection Fire Facilities Impact Fee Study, dated January 14, 2010.

“Zone 1 Facilities” means those Facilities authorized to be funded with the proceeds of Special Tax A collected from property in Zone 1 of CFD No. 2010-01.

“Zone 2 Facilities” means those Facilities within Zone 2 authorized to be funded with the proceeds of Special Tax A collected from property in Zone 2 of CFD No. 2010-01.

B. CLASSIFICATION OF ASSESSOR’S PARCELS

Each Fiscal Year, beginning with Fiscal Year 2010-2011, each Assessor’s Parcel shall be categorized by the CFD Administrator into Zone 1 or Zone 2 and classified as Taxable Property or Exempt Property. In addition, each Fiscal Year, each Assessor’s Parcel of Taxable Property shall be further classified by the CFD Administrator as Developed Property, Entitled Property, Permitted Property, or Tenured Property. Lastly, each Fiscal Year, beginning with Fiscal Year 2010-2011, each Assessor’s Parcel of Developed Property shall further be classified by the CFD Administrator as SFR Property, MFR Property, Non-Residential Property, or Mixed Use Property, and each Assessor Parcel of Non-Residential Property shall be classified as Commercial Property, Office Property, Industrial

Property, Non-Conforming Property, Mixed Use Property. Commencing with Fiscal Year 2010-2011 and for each subsequent Fiscal Year, all Taxable Property shall be subject to Special Taxes pursuant to Sections C below.

C. MAXIMUM SPECIAL TAXES

1. Developed Property

A. Zone 1

Each Fiscal Year commencing in Fiscal Year 2010-2011, each Assessor’s Parcel of Developed Property within each Zone of CFD No. 2010-01 shall be subject to a Special Tax A and a Special Tax B. The Maximum Special Tax A and Maximum Special Tax B for Developed Property within Zone 1 and Zone 2 of CFD No. 2010-01 are shown in Tables 1 and 2, respectively.

**TABLE 1
ZONE 1
DEVELOPED PROPERTY
MAXIMUM SPECIAL TAX RATES**

Land Use Type	Maximum Special Tax A	Maximum Special Tax B
Residential		
SFR Property	\$140 per Residential Unit	\$251 per Residential Unit
MFR Property	\$109 per Residential Unit	\$197 per Residential Unit
Non-Residential		
Commercial Property	\$0.07 per BSF	\$0.13 per BSF
Office Property	\$0.10 per BSF	\$0.18 per BSF
Industrial Property	\$0.04 per BSF	\$0.07 per BSF
Non-Conforming Property	\$0.02 per BSF	\$0.03 per BSF

TABLE 2
ZONE 2
DEVELOPED PROPERTY
MAXIMUM SPECIAL TAX RATES

Land Use Type	Maximum Special Tax A	Maximum Special Tax B
Residential		
SFR Property	\$93 per Residential Unit	\$174 per Residential Unit
MFR Property	\$73 per Residential Unit	\$137 per Residential Unit
Non-Residential		
Commercial Property	\$0.05 per BSF	\$0.09 per BSF
Office Property	\$0.07 per BSF	\$0.12 per BSF
Industrial Property	\$0.02 per BSF	\$0.05 per BSF
Non-Conforming Property	\$0.01 per BSF	\$0.02 per BSF

In determining the Maximum Special Tax A which may be levied in each subsequent Fiscal Year following Fiscal Year 2010-2011, the Maximum Special Tax A shall be increased from the Maximum Special Tax A in effect for the prior Fiscal Year by an amount equal to the greater of (i) the Construction Inflation Index, or (ii) 2.0 percent of the amount in effect for the previous Fiscal Year; provided, however, that for each Fiscal Year subsequent to the Fiscal Year in which an Assessor's Parcel is initially categorized as Developed Property, the Maximum Special Tax A for such Assessor's Parcel shall not increase from the amount in effect for the previous Fiscal Year.

For each subsequent Fiscal Year following Fiscal Year 2010-2011, Maximum Special Tax B shall be increased from the Maximum Special Tax B in effect for the prior Fiscal Year by the Annual Escalation Factor.

2. Permitted Property

Each Fiscal Year commencing in Fiscal Year 2010-2011, each Assessor's Parcel classified as Permitted Property within each Zone of CFD No. 2010-01 shall be subject to a Special Tax A. The Maximum Special Tax A for Permitted Property within Zone 1 and Zone 2 of CFD No. 2010-01 are shown in Tables 3 and 4, respectively. There shall be no levy of Special Tax B on any Permitted Property.

**TABLE 3
ZONE 1
PERMITTED PROPERTY
MAXIMUM SPECIAL TAX RATES**

Land Use Type	Maximum Special Tax A
Residential	
SFR Property	\$140 per Residential Unit
MFR Property	\$109 per Residential Unit
Non-Residential	
Commercial Property	\$0.07 per BSF
Office Property	\$0.10 per BSF
Industrial Property	\$0.04 per BSF
Non-Conforming Property	\$0.02 per BSF

**TABLE 4
ZONE 2
PERMITTED PROPERTY
MAXIMUM SPECIAL TAX RATES**

Land Use Type	Maximum Special Tax A
Residential	
SFR Property	\$93 per Residential Unit
MFR Property	\$73 per Residential Unit
Non-Residential	
Commercial Property	\$0.05 per BSF
Office Property	\$0.07 per BSF
Industrial Property	\$0.02 per BSF
Non-Conforming Property	\$0.01 per BSF

In determining the Maximum Special Tax A which may be levied in each subsequent Fiscal Year following Fiscal Year 2010-2011, the Maximum Special Tax A shall be increased from the Maximum Special Tax A in effect for the prior Fiscal Year by an amount equal to the greater of (i) the Construction Inflation Index, or (ii) 2.0 percent of the amount in effect for the previous Fiscal Year.

3. Entitled Property

Each Fiscal Year commencing in Fiscal Year 2010-2011, each Assessor's Parcel classified as Entitled Property within each Zone of CFD No. 2010-01 shall be subject to a Special Tax A. The Maximum Special Tax A for Entitled Property within Zone 1 and Zone 2 of CFD No. 2010-01 are shown in Tables 5 and 6, respectively. There shall be no levy of Special Tax B on any Entitled Property.

TABLE 5
ZONE 1
ENTITLED PROPERTY
MAXIMUM SPECIAL TAX RATE

Maximum Special Tax A
\$140 per Lot

TABLE 6
ZONE 2
ENTITLED PROPERTY
MAXIMUM SPECIAL TAX RATE

Maximum Special Tax A
\$93 per Lot

In determining the Maximum Special Tax A which may be levied in each subsequent Fiscal Year following Fiscal Year 2010-2011 on Entitled Property, the Maximum Special Tax A shall be increased from the Maximum Special Tax A in effect for the prior Fiscal Year by an amount equal to the greater of (i) the Construction Inflation Index, or (ii) 2.0 percent of the amount in effect for the previous Fiscal Year.

4. Undeveloped Property

For any Fiscal Year, each Assessor's Parcel classified as Undeveloped Property within either Zone of CFD No. 2010-01 shall be exempt from the levy of Special Tax A and the levy of Special Tax B.

5. Tenured Property

Each Fiscal Year commencing in Fiscal Year 2010-2011, each Assessor's Parcel of Tenured Property within each Zone of CFD No. 2010-01 shall be subject to a Special Tax A and a Special Tax B. The Maximum Special Tax A for an Assessor's Parcel classified as Tenured Property shall be equal to the Maximum Special Tax A determined for such Assessor's Parcel when it was initially classified as Developed Property. The Maximum Special Tax B for Tenured Property within Zone 1 and Zone 2 of CFD No. 2010-01 are shown in Tables 7 and 8, respectively.

TABLE 7
ZONE 1
TENURED PROPERTY
MAXIMUM SPECIAL TAX B

Land Use Type	Maximum Special Tax B
Residential	
SFR Property	\$251 per Residential Unit
MFR Property	\$197 per Residential Unit
Non-Residential	
Commercial	\$0.13 per BSF
Office	\$0.18 per BSF
Industrial	\$0.07 per BSF
Non-Conforming Property	\$0.03 per BSF

TABLE 8
ZONE 2
TENURED PROPERTY
MAXIMUM SPECIAL TAX B

Land Use Type	Maximum Special Tax B
Residential	
SFR Property	\$174 per Residential Unit
MFR Property	\$137 per Residential Unit
Non-Residential	
Commercial	\$0.09 per BSF
Office	\$0.12 per BSF
Industrial	\$0.05 per BSF
Non-Conforming Property	\$0.02 per BSF

For each subsequent Fiscal Year following Fiscal Year 2010-2011, Maximum Special Tax B shall be increased from the Maximum Special Tax B in effect for the prior Fiscal Year by the Annual Escalation Factor.

6. Mixed Use Property

Each Fiscal Year commencing in Fiscal Year 2010-2011, each Assessor’s Parcel of Mixed Use Property within each Zone of CFD No. 2010-01 shall be subject to a Special Tax A and a Special Tax B. The Maximum Special Tax A for an Assessor’s Parcel classified as Mixed Use Property shall be equal to the sum of Maximum Special Tax A that may be applied to each Land Use Type located on that Assessor’s Parcel. The Maximum Special Tax B for an Assessor’s Parcel classified as Mixed Use Property shall be equal to the sum of Maximum Special Tax B that may be applied to each Land Use Type located on that Assessor’s Parcel.

D. METHOD OF APPORTIONMENT OF SPECIAL TAX

1. Special Tax A

A. Zone 1

Commencing in Fiscal Year 2010-2011 and for each subsequent Fiscal Year as provided in Section F, the CFD Administrator shall levy Special Tax A on all Taxable Property within Zone 1 of CFD No. 2010-01 until the total amount of Special Tax A levied equals the Special Tax Requirement for Zone 1 Facilities in accordance with the following steps:

Step One: The Special Tax A shall be levied Proportionately on each Assessor's Parcel of Developed Property, excluding Tenured Property, within Zone 1 up to 100% of the applicable Maximum Special Tax A to satisfy the Special Tax Requirement for Zone 1 Facilities.

Step Two: If additional monies are needed to satisfy the Special Tax Requirement for Zone 1 Facilities after the first step has been completed, the Special Tax A shall be levied Proportionately on each Assessor's Parcel of Permitted Property within Zone 1 up to 100% of the applicable Maximum Special Tax A for Permitted Property.

Step Three: If additional monies are needed to satisfy the Special Tax Requirement for Zone 1 Facilities after the first two steps have been completed, the Special Tax A shall be levied Proportionately on each Assessor's Parcel of Entitled Property within Zone 1 up to 100% of the applicable Maximum Special Tax A for Entitled Property.

Step Four: If additional monies are needed to satisfy the Special Tax Requirement for Zone 1 Facilities after all previous steps have occurred, the Special Tax A shall be levied Proportionately on each Assessor's Parcel of Tenured Property within Zone 1 up to 100% of the applicable Maximum Special Tax A for Tenured Property.

Notwithstanding any provision of this Section D to the contrary, under no circumstances will the Special Tax A levied against any Assessor's Parcel of Developed Property that is SFR Property within Zone 1 be increased by more than ten percent (10%) per Fiscal Year as a consequence of delinquency or default in the payment of Special Taxes by the owner of any other Assessor's Parcel.

In addition, notwithstanding the forgoing or any other provision of this Rate and Method of Apportionment of Special Tax, prior to the issuance of any Bonds to finance Zone 1 Facilities, the CFD Administrator shall provide a Special Tax A Certificate to the District. The Special Tax A Certificate will identify the amount of revenue expected to be generated from Developed Property within Zone 1 to ensure that at least 75% of the Special Tax Requirement for Zone 1 Facilities is expected to be funded by the levy and collection of the Special Tax A on Developed Property in Zone 1, assuming the proposed Bond issue and absent of unanticipated delinquencies.

B. Zone 2

Commencing in Fiscal Year 2010-2011 and for each subsequent Fiscal Year as provided in Section F, the CFD Administrator shall levy Special Tax A on all Taxable Property within Zone 2 of CFD No. 2010-01 until the total amount of Special Tax A levied equals the Special Tax Requirement for Zone 2 Facilities in accordance with the following steps:

Step One: The Special Tax A shall be levied Proportionately on each Assessor's Parcel of Developed Property, excluding Tenured Property, within Zone 2 up to 100% of the applicable Maximum Special Tax A to satisfy the Special Tax Requirement for Zone 2 Facilities.

Step Two: If additional monies are needed to satisfy the Special Tax Requirement for Zone 2 Facilities after the first step has been completed, the Special Tax A shall be levied Proportionately on each Assessor's Parcel of Permitted Property within Zone 2 up to 100% of the applicable Maximum Special Tax A for Permitted Property.

Step Three: If additional monies are needed to satisfy the Special Tax Requirement for Zone 2 Facilities after the first two steps have been completed, the Special Tax A shall be levied Proportionately on each Assessor's Parcel of Entitled Property within Zone 2 up to 100% of the applicable Maximum Special Tax A for Entitled Property.

Step Four: If additional monies are needed to satisfy the Special Tax Requirement for Zone 2 Facilities after all previous steps have occurred, the Special Tax A shall be levied Proportionately on each Assessor's Parcel of Tenured Property within Zone 2 up to 100% of the applicable Maximum Special Tax A for Tenured Property.

Notwithstanding any provision of this Section D to the contrary, under no circumstances will the Special Tax A levied against any Assessor's Parcel of Developed Property that is SFR Property within Zone 2 be increased by more than ten percent (10%) per Fiscal Year as a consequence of delinquency or default in the payment of Special Taxes by the owner of any other Assessor's Parcel.

2. **Special Tax B**

Commencing in Fiscal Year 2010-2011 and for each subsequent Fiscal Year, the CFD Administrator shall levy a Special Tax B on all Developed Property and Tenured Property within Zone 1 and Zone 2 of CFD No. 2010-01 Proportionately up to 100% of the applicable Maximum Special Tax B for such Fiscal Year for Developed Property or Tenured Property to satisfy Special Tax Requirement for Services. There shall be no levy of Special Tax B on any Permitted Property or Entitled Property.

Notwithstanding any provision of this Section D to the contrary, under no circumstances will the Special Tax B levied against any Assessor's Parcel of Developed Property that is SFR Property be increased by more than ten percent (10%) per Fiscal Year as a consequence of delinquency or default in the payment of Special Taxes by the owner of any other Assessor's Parcel.

E. PREPAYMENT OF SPECIAL TAX

1. **Special Tax A**

The following definitions apply to this Section E:

"Facilities Costs" means for Zone 1 and Zone 2, \$3.441 million and \$41.970 million, respectively, expressed in 2010 dollars, which shall increase by the Construction Inflation Index on January 1, 2011, and on each January 1 thereafter, as determined by the CFD Administrator, or such lower numbers specific to each Zone - as shall be determined either by (a) the CFD Administrator as sufficient to pay for all of the Zone 1 Facilities and/or Zone 2 Facilities, or (b) the District Board concurrently with a covenant that it will not issue any more Bonds to pay the costs of Zone 1 Facilities and/or Zone 2 Facilities (except refunding bonds).

"Future Zone 1 Facilities Costs" means the Facilities Costs for Zone 1 minus that (a) portion of the Facilities Costs for Zone 1 previously funded (i) from the proceeds of all previously issued Bonds, (ii) from interest earnings on the Improvement Fund associated with Zone 1 Facilities and (iii) directly from Special Tax A revenues from Zone 1 and (b) amount of the proceeds of all previously issued Bonds then on deposit in the Improvement Fund for Zone 1 Facilities.

"Future Zone 2 Facilities Costs" means the Facilities Costs for Zone 2 minus that (a) portion of the Facilities Costs for Zone 2 previously funded (i) from the proceeds of all previously issued Bonds, (ii) from interest earnings on the Improvement Fund associated with Zone 2 Facilities and (iii) directly from Special Tax A revenues from Zone 2 and (b) amount of the proceeds of all previously issued Bonds then on deposit in the Improvement Fund for Zone 2 Facilities.

“Improvement Fund” means a fund specifically identified in the Indenture to hold funds, which are currently available for expenditure to acquire or construct the Facilities.

“Outstanding Bonds” means all previously issued Bonds which will remain outstanding after the first interest and/or principal payment date following the current Fiscal Year, excluding Bonds to be redeemed at a later date with the proceeds of Covenant Fees or prior prepayments of the Special Tax A.

The Special Tax A obligation of an Assessor’s Parcel of Taxable Property that is Developed Property or Tenured Property may be prepaid in full, provided that there are no delinquent Special Taxes, penalties, or interest charges outstanding with respect to such Assessor’s Parcel at the time that the Special Tax A obligation would be prepaid. The Prepayment Amount for an Assessor’s Parcel eligible for prepayment shall be determined as described below.

An owner of an Assessor’s Parcel intending to prepay all or a part of the Special Tax A obligation shall provide the CFD Administrator with written notice of intent to prepay, and within 10 business days of receipt of such notice, the District shall notify such owner of the amount of a non-refundable deposit determined by the CFD Administrator as necessary to cover the cost to be incurred by CFD No. 2010-01 in calculating the proper amount of a prepayment. Within 30 business days of receipt by the CFD Administrator of the non-refundable deposit, the CFD Administrator shall notify such owner of the prepayment amount for the applicable Assessor’s Parcel. Prepayment must be made not less than 60 days prior to the next occurring date that notice of redemption of Bonds from the proceeds of such prepayment may be given by the Trustee pursuant to the Bond Documents.

The Prepayment Amount for each applicable Assessor’s Parcel shall be calculated according to the following formula (capitalized terms defined below):

	Bond Redemption Amount
plus	Redemption Premium
plus	Future Facilities Amount
plus	Defeasance
plus	Administrative Fee
<u>less</u>	<u>Reserve Fund Credit</u>
equals	Prepayment Amount

As of the date of prepayment, the Prepayment Amount shall be calculated as follows:

1. For an Assessor’s Parcel of Taxable Property, compute the Maximum Special Tax A applicable to such Assessor’s Parcel.
2. For each Assessor’s Parcel intending to prepay, divide the Maximum Special Tax A computed pursuant to paragraph 1 for such Assessor’s Parcel by the sum of the estimated Maximum Special Tax A applicable to all Assessor’s Parcels of Taxable

Property within the Zone that the Assessor Parcel intending to prepay is located, assuming Zone Buildout, excluding the Maximum Special Taxes applicable to Tenured Property and the Maximum Special Taxes of any Assessor's Parcels for which the Special Tax A obligation has been previously prepaid.

3. For each Assessor's Parcel intending to prepay, multiply the quotient computed pursuant to paragraph 2, by the portion of Outstanding Bonds associated with the Facilities of the Zone that the Assessor's Parcel intending to prepay is located. The product shall be the "Bond Redemption Amount," for such Assessor's Parcels, as applicable.
4. Multiply the Bond Redemption Amount by the applicable redemption premium, if any, on the Outstanding Bonds on the next available redemption date to be redeemed with the proceeds of the Bond Redemption Amount. This product is the "Redemption Premium."
5. If (a) all the Bonds authorized to be issued for the applicable Zone of CFD No. 2010-01 have not been issued, and (b) the District Board has not restricted its ability to issue additional bonds in the future for the applicable Zone, then compute the Future Facilities Amount for the applicable Zone.
6. The "Future Facilities Amount" shall be calculated by multiplying the quotient computed pursuant to paragraph 2, by the amount if any, determined pursuant to paragraph 5. The product shall be the "Future Facilities Amount."
7. Compute the amount needed to pay interest on the Bond Redemption Amount starting with the first Bond interest payment date after which the prepayment has been received until the earliest redemption date for the Outstanding Bonds, taking into consideration the amount of Special Tax A levied on and paid, for the Assessor's Parcel in the current Fiscal Year and the portion of Outstanding Bonds associated with the Facilities funded for the Zone that the Assessor's Parcel intending to prepay is located.
8. Compute the amount the CFD Administrator reasonably expects to be derived from the reinvestment of the Prepayment Amount less the Future Facilities Amount and Administrative Fee (defined in paragraph 10) until the next available redemption date for the Outstanding Bonds.
9. Subtract the amount computed pursuant to paragraph 8 from the result computed pursuant to paragraph 7. This difference is the "Defeasance."
10. Estimate the administrative fees and expenses associated with the prepayment, including the costs of computation of the Prepayment

Amount, the costs of redeeming Bonds, and the costs of recording any notices to evidence the prepayment and the redemption. This amount is the “Administrative Fee.”

11. Calculate the “Reserve Fund Credit” as the lesser of: (a) the expected reduction in the applicable reserve requirement, if any, associated with the redemption of Outstanding Bonds as a result of the prepayment, or (b) the amount derived by subtracting the new reserve requirement in effect after the redemption of Outstanding Bonds as a result of the prepayment from the balance in the applicable reserve fund on the prepayment date. Notwithstanding the foregoing, if the reserve fund requirement is satisfied by a surety bond or other instrument at the time of the prepayment, then no Reserve Fund Credit shall be given. Notwithstanding the foregoing, the Reserve Fund Credit shall in no event be less than \$0.
12. The Prepayment Amount is equal to the sum of the Bond Redemption Amount, the Redemption Premium, the Future Facilities Amount, the Defeasance, and the Administrative Fee, less the Reserve Fund Credit.

With respect to the Special Tax A obligation that is prepaid pursuant to this Section F, the CFD Administrator shall indicate in the records of CFD No. 2010-01 that there has been a prepayment of the Special Tax A obligation and shall cause a suitable notice to be recorded in compliance with the Act within thirty (30) days of receipt of such prepayment to indicate the prepayment of the Special Tax A obligation and the release of the Special Tax A lien on such Assessor’s Parcel, and the obligation of such Assessor’s Parcel to pay such Special Tax A shall cease.

Notwithstanding the foregoing, no prepayment will be allowed unless the amount of Special Tax A that may be levied on Taxable Property, net of reasonably estimated annual Administrative Expenses, shall be at least 1.20 times the regularly scheduled annual interest and principal payments on all currently Outstanding Bonds in each future Fiscal Year.

2. Special Tax B

Special Tax B is levied for the purpose of financing ongoing Services and therefore may not be prepaid.

F. TERMINATION OF SPECIAL TAX A

For each Fiscal Year that any Bonds are outstanding, Special Tax A shall be levied on all Assessor's Parcels of Taxable Property within CFD No. 2010-01 in accordance with Section D. If an Assessor's Parcel of Tenured Property is not levied Special Tax A for two (2) consecutive years and the Assessor's Parcel has no delinquent Special Taxes, the Assessor's Parcel obligation to pay Special Tax A shall cease. If any delinquencies for Special Tax A remain uncollected prior to or after all Bonds are retired, Special Tax A may be levied to the extent necessary to reimburse CFD No. 2010-01 for any uncollected Special Tax A.

G. EXEMPTIONS

The District shall classify as Exempt Property: (i) Public Property, (ii) Undeveloped Property, (iii) Assessor's Parcels used or owned exclusively by a property owners' association, or (iv) Assessor's Parcels with public or utility easements, including Assessor's Parcels designated as open space or retention basin, making impractical their utilization for other purposes than those set forth in the easement.

H. APPEALS

Any property owner claiming that the amount or application of the Special Tax A or Special Tax B is not correct may file a written notice of appeal with the CFD Administrator not later than twelve months after having paid the first installment of the Special Tax A or Special Tax B that is disputed. The CFD Administrator shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax A or Special Tax B, and rule on the appeal. If the decision of the CFD Administrator requires that the Special Tax A or Special Tax B for an Assessor's Parcel be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy for Special Tax A), but an adjustment shall be made to the Special Tax A or Special Tax B on that Assessor's Parcel in the subsequent Fiscal Year(s).

I. MANNER OF COLLECTION

The annual Special Taxes shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that the Special Taxes may be billed and collected at a different time or in a different manner if necessary to meet the financial obligations of CFD No. 2010-01.