

APPENDIX D

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

COUNTY OF SACRAMENTO
METRO AIR PARK COMMUNITY FACILITIES DISTRICT NO. 2000-1

AMENDED RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

A Special Tax applicable to each Assessor's Parcel in Community Facilities District No. 2000-1 (herein "CFD No. 2000-1") shall be levied and collected according to the tax liability determined by the Board of Supervisors (herein the "Board") of the County of Sacramento, acting in its capacity as the legislative body of CFD No. 2000-1, through the application of the appropriate Special Tax rate, as described below. All of the property in CFD No. 2000-1, unless exempted by law or by the provisions of Section I below, 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:

"Acreage" means the land area making up an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable Final Map or other recorded County parcel map.

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

"Administrative Expenses" means any or all of the following: the fees and expenses of any fiscal agent or trustee (including any fees and expenses of its counsel) employed in connection with any Bonds of CFD No. 2000-1, and the expenses of the County in carrying out its duties for such Bonds, including, but not limited to, the levy and collection of the Special Tax, the fees and expenses of its counsel, charges levied by the County Finance Director, amounts needed to rebate the federal government with respect to arbitrage earnings on any of such Bonds, costs associated with complying with continuing disclosure requirements, and all other costs and expenses of the County in any way related to the establishment or administration of CFD No. 2000-1.

"Administrator" means the Administrator of the County Public Works Agency or his/her designee or such other person as the Board may designate to serve as the Administrator of the Special Tax.

"Amortized Principal" means any principal of Bonds that has been retired due to scheduled payment of the principal of such Bonds, which amount shall not include any principal retired due to mandatory bond tenders or voluntary prepayments of the Special Tax, and shall include any principal of Bonds which will, at the next principal payment date, be retired from the proceeds of Special Taxes that have already been levied by the County at the time a determination of Amortized

Principal is being made with the following exception: for purposes of calculating Amortized Principal in Step 5 of Section E below, the Bond principal that would have been paid by the Special Taxes that are delinquent for such Parcel shall not be included as Amortized Principal.

“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 of the County of Sacramento designating parcels by Assessor’s Parcel number.

“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 County for CFD No. 2000-1 under the Act.

“Building Permits” means a single permit or set of permits required to construct an entire structure, which structure may include stand-alone surface parking, common areas, landscaping, or other areas. If a permit is issued for parking, landscaping or another related facility or amenity, but a building permit has not yet been issued for the structure that these facilities or amenities serve, such permits shall not be considered “Building Permits” for purposes of application of the Special Tax herein.

“Capitalized Interest” means Bond proceeds (other than monies in a reserve fund) that are designated to pay debt service on Bonds issued by CFD No. 2000-1.

“County” means the County of Sacramento.

“Developed Property” means all Parcels in CFD No. 2000-1 for which Building Permits have been issued on or prior to June 1 of the preceding Fiscal Year, including Property Owner Association Property and common areas serving developed Parcels. For golf course property, only the clubhouse, driving range, and related structures shall be considered Developed Property; if such uses are not a separate individual parcel but instead are included as part of a larger Golf Course parcel, only 5.0 acres of the applicable parcel on which such improvements are located shall be deemed to be Developed Property. Notwithstanding the above, Golf Course and Open Space (as defined below) will be considered exempt property pursuant to Section I below.

“Estimated Acreage” means the total gross acreage less the public acreage expected within each Unit, as identified in Attachments 1 and 2. The Estimated Acreage will most likely change once the actual public acreage is determined for each Unit.

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

“Facilities Special Tax Requirement” means that amount of revenue necessary in any Fiscal Year to pay debt service on the Bonds that is due in the calendar year that begins in such Fiscal Year, to create or replenish reserve funds for such Bonds, to cure any delinquencies in the payment of

Facilities Special Taxes which have occurred and which have not been or will not be cured pursuant to the mandatory tender provisions set forth in Section C.2 below or (based on delinquency rates in prior years) may be expected to occur in the Fiscal Year in which the tax will be collected, to pay Administrative Expenses, and to pay construction and/or acquisition expenses to be funded directly from Special Tax proceeds. The Facilities Special Tax Requirement may be reduced in any Fiscal Year by taking into account revenues available from one or more of the following sources: (i) interest earnings on or surplus balances in the bond reserve fund or other CFD funds and accounts that are available to apply against debt service pursuant to the bond indenture, bond resolution, or other legal document that sets forth these terms, and (ii) any other revenues accrued to the CFD as determined by the County.

“Final Map” means a final map, or portion thereof, approved by the County pursuant to the Subdivision Map Act (California Government Code Section 66410 *et seq*) that creates individual lots for which Building Permits may be issued. The term “Final Map” shall not include any Large-Lot Subdivision Map, Assessor’s Parcel Map, or subdivision map or portion thereof, that does not create individual lots for which Building Permits may be issued, including Assessor’s Parcels that are designated as remainder parcels.

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

“Foreclosure Parcel” means a Parcel within CFD No. 2000-1 that meets all of the following requirements: (a) such Parcel is subject to the Special Tax, a portion of which is used to pay debt service on Subordinate Bonds; (b) payment of such Special Tax is delinquent; (c) as a result of such delinquency, the County has prosecuted a foreclosure action to judgment and sale; (d) at the initial foreclosure sale pursuant to such foreclosure judgment, no qualifying bid was received from any bidder; (e) as a result thereof, a mandatory bond tender of Subordinate Bonds pursuant to Section C.2 below has occurred; and (f) as a result of such mandatory bond tender, the Maximum Facilities Special Tax applicable to such Parcel has been recalculated pursuant to Section C.2 below.

“Golf Course and Open Space” means (a) property (excluding the clubhouse, driving range, and related structures) for which the County has issued, and there remains valid as of June 1 of the previous Fiscal Year, a conditional use permit for the operation of a golf course, and (b) property which is designated by the County as a public park or other open space pursuant to Zoning District 6 of County Ordinance No. SZC 93-0045. Golf Course and Open Space property shall be restricted to 273.3 net acres (which excludes 5.0 acres for the clubhouse, driving range, and related structures) as shown in Attachment 3. If the total Acreage of Parcels that would otherwise constitute Golf Course and Open Space property exceeds 273.3 net acres, such property shall be obligated to pay total Special Taxes equal to the product of the excess Acreage times the Per-Acre Special Tax, as set forth in Attachments 1 and 2, for the Unit in which the excess acreage is located by comparing to the map in Attachment 4; total Special Taxes will be allocated equally to each net acre in the Golf Course property. Notwithstanding the above, if the clubhouse, driving range, and related structures are built on a Parcel that includes Golf Course and Open Space property, the Maximum Special Tax that

would have been levied if a separate Parcel had been created shall be allocated to all acres within the Assessor's Parcel on which these structures are located.

“Issued” means the principal amount of all Senior Bonds and Subordinate Bonds issued prior to the date of calculation including, (i) the principal amount of all Subordinate Bonds that have been retired by any mandatory bond tenders that have occurred because one or more other Parcels in the CFD became Foreclosure Parcels; and (ii) the principal amount of all Subordinate Bonds that have been or will be redeemed as a result of the previous voluntary prepayment of Special Taxes applicable to one or more other Parcels in the CFD, but excluding the principal amount of all Bonds refunded prior to the date of calculation.

“Large-Lot Subdivision Map” means a subdivision map recorded at the County Recorder's Office that subdivides the property in CFD No. 2000-1 into large parcels that may be subject to future subdivision. Attachment 4 of this Rate and Method of Apportionment identifies the Units in Metro Air Park that are anticipated after recordation of the first Large-Lot Subdivision Map. To the extent the boundaries of the individual lots reflected in the Large-Lot Subdivision Map are different than the boundaries of the Units shown in Attachment 4, the County, at its sole discretion, may reallocate the annual Maximum Special Tax for each Unit as reflected in Attachments 1 and 2.

“Maximum Facilities Special Tax” means the maximum Facilities Special Tax, determined in accordance with Section C, that can be levied by the Board in any Fiscal Year on a Parcel of Taxable Property within the CFD. The Maximum Facilities Special Tax assigned to a Parcel shall be recalculated pursuant to the steps set forth in Sections C.2 and C.3 below if the Parcel becomes a Foreclosure Parcel or the Parcel makes a voluntary partial prepayment pursuant to Section F below.

“Maximum Facilities Special Tax Revenues” means the maximum Facilities Special Tax revenues that could be generated within CFD No. 2000-1 when the CFD was formed, as shown in Attachment 1 of this Rate and Method of Apportionment of Special Tax, with such amount escalated each July 1 beginning July 1, 2001, to 102 percent of the amount in effect in the previous Fiscal Year.

“Maximum Services Special Tax” means the maximum Services Special Tax, determined in accordance with Section C.4, that can be levied by the Board in any Fiscal Year on Taxable Property within each Unit.

“Maximum Services Special Tax Revenues” means the maximum Services Special Tax revenues that can be generated within CFD No. 2000-1 by collection of the Maximum Services Special Tax anticipated within each Unit in the CFD, as identified in Attachment 2 and as escalated pursuant to Section C.4 below.

“Maximum Special Tax” means the Maximum Facilities Special Tax plus the Maximum Services Special Tax.

“Partial Prepayment Parcel” means an Assessor’s Parcel as to which the owner voluntarily prepays the portion of the Maximum Facilities Special Tax assigned to the Parcel that supports Subordinate Bonds.

“Per-Acre Special Tax” means the Maximum Special Tax, determined in accordance with Section C, divided by the Estimated Acreage for each Unit as shown in Attachments 1 and 2. Because the Per-Acre Special Tax is based on the Estimated Acreage, it is also an estimate and is dependant on the actual Public Acreage that will eventually be included in the Units.

“Property Owner Association Property” means any property within the boundaries of CFD No. 2000-1 owned by a property owner association, including any master or sub-association.

“Proportionately” means, for Developed Property, that the ratio of the actual Facilities Special Tax levy to the Maximum Facilities Special Tax is equal for all Parcels of Developed Property. “Proportionately” means, for Undeveloped Property, that the ratio of the actual Facilities Special Tax levy to the Maximum Facilities Special Tax is equal for all Parcels of Undeveloped Property. For Golf Course and Open Space property, “Proportionately” means that the ratio of the actual Facilities Special Tax levy to the Maximum Facilities Special Tax is equal for all Parcels of Golf Course and Open Space property. For Property Owner Association Property, “Proportionately” means that the ratio of the actual Facilities Special Tax levy to the Maximum Facilities Special Tax is equal for all Parcels of Property Owner Association Property.

“Public Acreage” means acreage, excluding Unsited Public Acreage, designated for the freeway interchange, major and local roads, light rail, CalTrans setbacks, irrigation/drainage channels and any other public facility sites owned by a public agency, all public rights-of-way that are not developable, and all unmanned utility property or property encumbered with public or utility easements making impractical its utilization for other than the purpose set forth in the easement, subject to the limitations set forth in Section I below.

“Public Facilities” means any of the improvements authorized to be funded by CFD No. 2000-1 pursuant to the CFD formation documents.

“Remaining Annual Total Bond Debt Service” means the estimated combined annual debt service on both Issued and future Senior Bonds and Issued Subordinate Bonds, which amount shall include annual debt service associated with Senior Bonds or Subordinate Bonds that have been, or will at the next call date, be retired due to mandatory bond tenders that occurred pursuant to Section C.2 below or voluntary prepayment of Special Taxes, except that “Remaining Annual Total Bond Debt Service” shall not include debt service on future Senior Bonds that are expected to be issued and secured by Facilities Special Tax capacity that becomes available when other Senior Bonds have been fully amortized (until such Senior Bonds that were expected to be issued are actually issued and outstanding, at which point the debt service on such Senior Bonds shall be included as Remaining Annual Total Bond Debt Service). In calculating Remaining Annual Total Bond Debt Service, the Administrator shall, for Issued Subordinate Bonds and

Issued Senior Bonds, use the combined debt service in the year of such calculation that (i) is due on outstanding Bonds and (ii) would have been due on any Bonds that have been cancelled or retired due to mandatory bond tenders or voluntary prepayments unless the debt service for the then current year represents an interest-only payment on any of the outstanding Bonds, in which case the Administrator will use the debt service in the first year in which principal will be retired. For Senior Bonds anticipated to be issued in the future, the Administrator will use the debt service anticipated in the first year in which principal will be retired on such Bonds.

“Senior Bonds” means Bonds secured by a claim on Facilities Special Taxes that is prior to the claim thereon of Subordinate Bonds.

“Services Special Tax” means a Special Tax levied in any Fiscal Year to pay the Services Special Tax Requirement.

“Services Special Tax Requirement” means the amount of revenue needed in any Fiscal Year to pay for authorized services and to cure any delinquencies in the payment of Services Special Taxes which have occurred or (based on delinquency rates in prior years) may be expected to occur in the Fiscal Year in which the tax will be collected.

“Special Tax” means any tax levied pursuant to the Act and pursuant hereto on property within CFD No. 2000-1.

“Subordinate Bonds” means Bonds (i) that are or will be subordinate to Senior Bonds if and when such Senior Bonds are issued and secured by Facilities Special Taxes remaining after provision has been made for payment of amounts then required to be made with respect to the Senior Bonds, and (ii) which are required to be tendered, in whole or in part, in the event no qualifying bids are submitted at the initial foreclosure sale of an Assessor’s Parcel as described herein.

“Taxable Property” means all of the area within the boundaries of CFD No. 2000-1 which is not exempt from the Special Tax pursuant to law or Section I below.

“Undeveloped Property” means all Parcels of Taxable Property within CFD No. 2000-1 that are not Developed Property, Golf Course and Open Space or Property Owner Association Property.

“Unit” means the specific geographic area in which a Parcel is located as determined by reference to Attachments 3 and 4 of this Rate and Method of Apportionment.

“Unsited Public Acreage” means a maximum of 6.0 acres which will be required for future public facilities and for which specific sites in Metro Air Park had not been identified as of the formation date of CFD No. 2000-1.

“Zoning District” means a specific composition of land uses permitted by the County pursuant to Sacramento County Ordinance No. SZC 93-0045 (Metro Air Park Special Planning Area).

B. ASSIGNMENT TO UNIT

On June 1 of each year, all Taxable Property within CFD No. 2000-1 shall be categorized either as Developed Property or Undeveloped Property, and any Developed Property then constituting Property Owner Association Property or Public Acreage shall be so designated. All Taxable Property shall be subject to tax in accordance with the rate and method of apportionment determined pursuant to Sections C and D below.

For purposes of determining the applicable Maximum Special Tax pursuant to Section C, all Parcels of Developed Property and Undeveloped Property shall be assigned to one of the 66 Units designated in Attachments 3 and 4. If an Assessor's Parcel overlaps two Units, the Administrator shall estimate the Acreage of the Parcel that falls within each Unit and determine the appropriate Maximum Special Tax for the Acreage within each Unit pursuant to Section C below.

C. MAXIMUM SPECIAL TAX RATE

1. *Facilities Special Tax: Parcels that are not Foreclosure Parcels or Partial Prepayment Parcels*

Until the first Fiscal Year in which the Facilities Special Tax Requirement does not include debt service on Subordinate Bonds because such Subordinate Bonds have been fully retired, the Maximum Facilities Special Tax for Parcels in CFD No. 2000-1 that are not Foreclosure Parcels or Partial Prepayment Parcels shall be the Maximum Facilities Special Tax for each Unit as set forth in Attachment 1. The Maximum Facilities Special Tax shall be allocated on a per-acre basis, to the nearest one-hundredth of an acre, to all Assessor's Parcels of Taxable Property within a Unit. If a Parcel within a Unit becomes a Foreclosure Parcel or Partial Prepayment Parcel, the Maximum Facilities Special Tax assigned to the Parcel before the Parcel became a Foreclosure Parcel or Partial Prepayment Parcel shall be subtracted from the Maximum Facilities Special Tax assigned to the Unit and such Parcel shall henceforth be taxed pursuant to Section C.2 and C.3 below. If Assessor's Parcels within a Unit are subdivided, combined, or otherwise reconfigured, the Maximum Facilities Special Tax assigned to such Parcels shall be reallocated on a per-acre basis to all new Parcels of Taxable Property. On each July 1, commencing July 1, 2001, the Maximum Facilities Special Taxes shown in Attachment 1 shall be increased to 102 percent of the respective Maximum Facilities Special Taxes in effect in the previous Fiscal Year.

In the first Fiscal Year in which the Facilities Special Tax Requirement does not include debt service on Subordinate Bonds because such Subordinate Bonds have been fully retired, the Maximum Facilities Special Tax for all Parcels that are not Foreclosure Parcels or Partial Prepayment Parcels shall be reduced by applying the following steps:

- Step 1a.** Determine the Remaining Annual Total Bond Debt Service, as defined in Section A above, using as the year of calculation the final year in which a full annual debt service was payable on Subordinate Bonds;

- Step 1b.** Divide the final year's debt service on Issued Subordinate Bonds by the amount determined in Step 1a and subtract the quotient from 1.00 to determine the "Remainder Percentage";
- Step 1c.** Identify the Maximum Facilities Special Tax that would have, prior to the reduction being calculated pursuant to these Steps 1a through 1d, applied in the current Fiscal Year to each Parcel that is not a Foreclosure Parcel or Partial Prepayment Parcel;
- Step 1d.** Multiply the Remainder Percentage determined in Step 1b by the amount identified for each Parcel in Step 1c to calculate the reduced Maximum Facilities Special Tax for each Parcel.

If Assessor's Parcels within a Unit are subdivided, combined, or otherwise reconfigured, the reduced Maximum Facilities Special Tax assigned to such Parcels shall be reallocated on a per-acre basis to all new Parcels of Taxable Property. On each July 1, commencing July 1 of the Fiscal Year after the Maximum Facilities Special Tax has been reduced pursuant to Steps 1a through 1d above, the reduced Maximum Facilities Special Taxes shall be increased to 102 percent of the respective Maximum Facilities Special Taxes in effect in the previous Fiscal Year.

2. *Facilities Special Tax: Foreclosure Parcels*

If no qualifying bids are received at the appointed time of the initial foreclosure sale for a Parcel, the County shall continue such initial foreclosure sale for at least ten (10) business days, and the County shall immediately deliver to the owner of Subordinate Bonds a notice that shall: (i) advise such owner that, under the circumstances described below, such owner may be required to tender at the time of the continued foreclosure sale Subordinate Bonds in an amount equal to the full principal amount of Subordinate Bonds supported by the Parcel's Facilities Special Tax, (ii) demonstrate how the amount of Subordinate Bonds that is required to be tendered was calculated by application of the steps set forth in Section E below, and (iii) inform the owner of such Subordinate Bonds that if, at the time of the continued foreclosure sale, the owner of the Subordinate Bonds delivers a certified check to the County in an amount equal to the balance of the delinquent Special Taxes, interest, penalties, legal fees, and administrative costs associated with the foreclosure and Bond tender, not including Facilities Special Taxes, interest, and penalties (but only if in the case of penalties the County makes the findings in Government Code Section 53340 (f) with respect to the waiver of penalties) attributable to the Subordinate Bonds (the "Payment Amount"), such owner shall be deemed to have made a qualifying bid for purchase of such Parcel at the continued foreclosure sale.

At the time of the continued foreclosure sale, the Subordinate Bond owner shall be required to tender Subordinate Bonds in the principal amount determined by application of Section E unless the County receives at such continued foreclosure sale a qualifying bid from a party

other than the Subordinate Bond owner for purchase of the Parcel. If at the continued foreclosure sale the County receives a qualifying bid from a party other than the Subordinate Bond owner or if the Subordinate Bond owner timely delivers the Payment Amount, the Parcel shall be sold to the other qualifying bidder or such Subordinate Bond owner (as the case may be) at such continued foreclosure sale. In the absence of either such event, the Foreclosure Parcel shall be offered for sale again, but at a new minimum bid price that eliminates all Facilities Special Taxes, interest and penalties (but only if in the case of penalties the County makes the findings in Government Code Section 53340 (f) with respect to the waiver of penalties) associated with the foreclosure and mandatory bond tender attributable to the Subordinate Bonds and the deemed prepayment of the Special Tax. If the initial foreclosure sale cannot be continued, the County will use its best efforts, in cooperation with the Subordinate Bond owner, to conduct a foreclosure sale process that achieves the same results that would have been produced by the process described above (in terms of the duty of the Subordinate Bond owner to tender Subordinate Bonds and its right to acquire the subject Parcel) to the maximum extent legally permissible and reasonably practicable.

After the mandatory bond tender, the portion of the Maximum Facilities Special Tax attributable to the Subordinate Bonds shall be deemed to have been prepaid in accordance herewith, and such tendered Subordinate Bonds shall be canceled. The Maximum Facilities Special Tax assigned to the Foreclosure Parcel shall be calculated pursuant to the following steps:

- Step 2a.** Determine the current Remaining Annual Total Bond Debt Service, as defined in Section A above;
- Step 2b.** Divide the annual debt service required to support Issued Subordinate Bonds, including Subordinate Bonds that will be tendered and canceled as a result of the Parcel becoming a Foreclosure Parcel, by the amount determined in Step 2a and subtract the quotient from 1.00 to determine the “Remainder Percentage”;
- Step 2c.** Identify the Maximum Facilities Special Tax applicable to the Parcel which has become a Foreclosure Parcel;
- Step 2d.** Multiply the Remainder Percentage determined in Step 2b by the amount identified in Step 2c to calculate the reduced Maximum Facilities Special Tax for the Parcel.

If a Parcel that is a Foreclosure Parcel is subdivided, combined, or otherwise reconfigured, the Maximum Facilities Special Tax assigned to the Parcel shall be reallocated on a per-acre basis to all new Parcels of Taxable Property created by such subdivision, combination or reconfiguration.

The new Maximum Facilities Special Tax will take effect beginning the Fiscal Year immediately following the Fiscal Year in which the Parcel is classified as a Foreclosure Parcel and shall thereafter be considered the Maximum Facilities Special Tax for the Parcel. On each July 1, commencing the July 1 immediately following the Fiscal Year in which the reduced Maximum Facilities Special Tax was calculated, such Maximum Facilities Special Tax shall be increased to 102 percent of the respective Maximum Facilities Special Tax in effect in the previous Fiscal Year.

3. *Partial Prepayment Parcel*

If the owner of a Parcel elects to make a voluntary partial prepayment pursuant to Section F below, the Parcel shall thereafter be categorized as a Partial Prepayment Parcel, and the reduced Maximum Facilities Special Tax for such Parcel shall be calculated pursuant to the following steps:

- Step 3a.** Determine the current Remaining Annual Total Bond Debt Service, as defined in Section A above;
- Step 3b.** Divide the annual debt service required to support Issued Subordinate Bonds, including Subordinate Bonds that will be prepaid in order for the Parcel to become a Partial Prepayment Parcel, by the amount determined in Step 3a and subtract the quotient from 1.00 to determine the “Remainder Percentage”;
- Step 3c.** Identify the Maximum Facilities Special Tax applicable to the Parcel which will become a Partial Prepayment Parcel;
- Step 3d.** Multiply the Remainder Percentage determined in Step 3b by the amount identified in Step 3c to calculate the reduced Maximum Facilities Special Tax for the Parcel.

If a Partial Prepayment Parcel is subdivided, combined, or otherwise reconfigured, the Maximum Facilities Special Tax assigned to the Parcel shall be reallocated on a per-acre basis to all new Parcels of Taxable Property created by such subdivision, combination or reconfiguration.

The new Maximum Facilities Special Tax will take effect beginning the Fiscal Year immediately following the Fiscal Year in which the Parcel is classified as a Partial Prepayment Parcel and shall thereafter be considered the Maximum Facilities Special Tax for the Parcel. On each July 1, commencing the July 1 immediately following the Fiscal Year in which the reduced Maximum Facilities Special Tax was calculated, such Maximum Facilities Special Tax shall be increased to 102 percent of the respective Maximum Facilities Special Tax in effect in the previous Fiscal Year.

4. *Services Special Tax*

The Maximum Services Special Tax shall be the Maximum Services Special Tax for each Unit as set forth in Attachment 2. The County, in its sole discretion, may reallocate the landscaping portion of the Maximum Services Special Tax among the Units based on actual landscaping costs required in each Unit. The Maximum Services Special Tax shall be allocated on a per-acre basis, to the nearest one-hundredth of an acre, to all Assessor's Parcels of Taxable Property within a Unit. The Maximum Services Special Tax will not change when a Parcel becomes a Foreclosure Parcel or Partial Prepayment Parcel. If Assessor's Parcels within a Unit are subdivided, combined, or otherwise reconfigured, the Maximum Services Special Tax assigned to such Parcels shall be reallocated on a per-acre basis to all new Parcels of Taxable Property.

On each January 2, commencing January 2, 2001, the portion of the Maximum Services Special Tax that is associated with the maintenance cost for groundwater pumping shall be adjusted by applying the increase, if any, in the Consumer Price Index ("CPI") of the San Francisco-Oakland-San Jose area for all urban consumers that has occurred since January of the prior year or, the increase in the power rate charged by the Sacramento Municipal Utility District (SMUD) for power usage, whichever is higher. [A power cost of \$8.00 per acre foot of water pumped was used in the calculation of the maintenance cost for groundwater pumping; therefore, the initial adjustment in January 2001 shall be based on any increase above \$8.00 per acre foot.] The remaining portion of the Maximum Services Special Tax shall be adjusted by applying the increase, if any, in the Consumer Price Index of the San Francisco-Oakland-San Jose area for all urban consumers that has occurred since January of the prior year. Each annual adjustment of the Maximum Services Special Tax shall become effective on the subsequent July 1.

The water supply maintenance cost component of the Services Special Tax Requirement is expected to terminate in about five years after the formation of CFD No. 2000-1. When Services Special Tax revenue is no longer required to fund this cost component, as determined by the Administrator, the Maximum Services Special Tax in effect for each Zoning District at that time will be reduced as follows:

- Step 1.** Notwithstanding the actual Maximum Services Special Tax in effect at the time the reduction is being calculated, determine the Maximum Services Special Tax that would be in effect for each Zone if the original Maximum Services Special Tax assigned to each Zone (as shown in Attachment 2 to this Rate and Method of Apportionment of Special Tax) had been escalated solely by applying the increase, if any, in the Consumer Price Index ("CPI") of the San Francisco-Oakland-San Jose area for all urban consumers in each year beginning January 1, 2001 (i.e., disregard any adjustments that occurred due to a higher increase in the power rate charged by SMUD);

Step 2. Using the amounts determined for each Zone in Step 1 above, calculate the amount of Services Special Tax that is associated with the following reductions:

- Zone 1 - 15% Reduction
- Zone 2 - 15% Reduction
- Zone 3 - 29% Reduction
- Zone 4 - 21% Reduction
- Zone 5 - 23% Reduction
- Zone 6 - 13% Reduction

Step 3. Subtract the dollar amount calculated for each Zone in Step 2 above from the Maximum Services Special Tax in effect for each Zone at the time the reduction is calculated. The new reduced rates will then be the revised Maximum Services Special Tax rates for all Units and these revised Maximum Services Special Tax rates will continue to be subject to the annual inflation adjustments.

5. *Revisions to Maximum Special Tax Due to Rezoning*

If all or a portion of any Unit is changed through rezoning, SPA ordinance amendment, or other planning approval to a use other than that anticipated based on the “Applicable Zoning District” that is identified for the Unit in Attachment 1, and the County determines that the per-Acre Maximum Special Tax for the land use that will be developed within the Unit or portion of Unit after it has been rezoned is higher than the per-Acre Maximum Special Tax that had been assigned to the property prior to the rezoning, the Administrator may increase both the Maximum Facilities Special Tax and the Maximum Services Special Tax assigned to the property being rezoned to the amount that applies in that Fiscal Year to property with a similar land use.

If an individual landowner proposes rezoning two Units simultaneously which would result in an increased Maximum Special Tax in one Unit and a decreased Maximum Special Tax in the other Unit, the County may allow an exchange of the Maximum Special Tax obligations between the Units to the extent that, after such exchange, the total Maximum Special Tax revenues that can be collected from the property being rezoned is greater than or equal to the amount that could have been collected prior to the exchange. Other than a reduction due to a Special Tax exchange, there shall be no reduction in the Maximum Special Tax assigned to any Parcel within the CFD regardless of changes of land use.

6. *Reduction in Maximum Special Tax Due to Unsited Public Acreage*

Absent an exchange due to a rezoning as set forth in Section C.5 above, the Maximum Special Tax for a specific Unit cannot be reduced (except to account for Foreclosure Parcels and Partial Prepayment Parcels) unless Unsited Public Acreage is located in that Unit. When Unsited Public Acreage is located within a Unit and a separate Parcel is created for the

Unsited Public Acreage, that Unit's Estimated Acreage as set forth in Attachments 1 and 2 will be reduced and the Maximum Special Tax will be reduced based on the Per-Acre Special Tax in effect at the time. However, if, after being located for the first time, any Unsited Public Acreage is relocated from its original location to a new location, the new location will be subject to the Per-Acre Special Tax applicable to the Unit on which the relocation occurs unless and until Special Taxes can be collected from the original location.

7. ***Changes to Unit Configurations Prior to Map Recordation***

If the configuration and Acreage of Units as shown in Attachments 3 and 4 is changed prior to recordation of a Large-Lot Subdivision Map, the Maximum Special Tax for each Unit shall be revised to reflect those changes.

D. **METHOD OF APPORTIONMENT OF THE ANNUAL SPECIAL TAX**

The rate shall be calculated and method of apportionment applied separately for the annual Facilities Special Tax and Services Special Tax; the two Special Taxes shall be separated as two line items on the tax bill for each Parcel. Each Fiscal Year, the annual Facilities Special Tax and Services Special Tax shall be levied as follows until the amount of the levy equals the Facilities Special Tax Requirement and Services Special Tax Requirement, respectively, for that Fiscal Year.

1. ***Facilities Special Tax***

First: Beginning in the Fiscal Year in which Capitalized Interest is expected to be insufficient to pay the interest coming due on Bonds of CFD No. 2000-1 in the calendar year that commences in such Fiscal Year, the Facilities Special Tax shall be levied Proportionately on each Parcel of Developed Property, excluding Property Owner Association Property, up to 100% of the Parcel's Maximum Facilities Special Tax determined pursuant to Section C, above;

Second: If additional revenue is needed after the first step has been completed, the Facilities Special Tax shall be levied Proportionately on each Parcel of Undeveloped Property up to 100% of the Parcel's Maximum Facilities Special Tax, as determined pursuant to Section C above;

Third: If additional revenue is needed after the first two steps have been completed, the Facilities Special Tax shall be levied on all Golf Course and Open Space property only if total Golf Course and Open Space property exceeds 273.3 acres. The Facilities Special Tax to be levied on each acre of Golf Course and Open Space property shall be determined by multiplying the number of acres exceeding 273.3 by the Per-Acre Special Tax, as set forth in Attachments 1 and 2, for the Unit in which the excess acreage is located by comparing to the map in Attachment 4; the total Special Taxes will be allocated equally to each net acre in the Golf Course property. If less revenue is needed to meet the Facilities Special Tax

Requirement, the Per-Acre Special Tax calculation in this Third step shall be reduced until only the amount needed is collected;

Fourth: If additional revenue is needed after the first three steps have been completed, the Facilities Special Tax shall be levied Proportionately on each Parcel of Property Owner Association Property up to the Maximum Facilities Special Tax pursuant to Section C, above; and

Fifth: If additional revenue is needed after the first four steps have been completed, the Facilities Special Tax shall be levied Proportionately on each Parcel of Undeveloped Property conveyed to a public agency which has not been exempted from the Special Tax pursuant to Section I, up to the Maximum Facilities Special Tax pursuant to Section C, above.

2. *Services Special Tax*

First: Determine the Services Special Tax Requirement for the Fiscal Year;

Second: The Services Special Tax shall be levied Proportionately on each Parcel of Developed Property, excluding Property Owner Association Property, on a per-acre basis up to 100% of the assigned Maximum Services Special Tax, as determined pursuant to Section C.4, above;

Third: If additional revenue is needed after the second step has been completed, the Services Special Tax shall be levied Proportionately on each Parcel of Undeveloped Property on a per-acre basis up to 100% of the Maximum Services Special Tax, as determined pursuant to Section C.4.

If an Assessor's Parcel overlaps two Units: (i) estimate the Acreage of the Parcel that falls within each Unit, (ii) multiply the appropriate per-acre Services Special Tax by the Acreage within each Unit, and (iii) sum the Services Special Tax calculated for each portion of the Parcel to determine the total Services Special Tax levy for the Parcel.

E. CALCULATION OF SUBORDINATE BONDS TO BE TENDERED

If, pursuant to Section C.2, a Parcel becomes a Foreclosure Parcel and a corresponding mandatory tender of Subordinate Bonds is required, the amount of Subordinate Bonds to be tendered shall be determined by application of the following steps:

Step 1. Determine the current Remaining Annual Total Bond Debt Service, as defined in Section A above;

- Step 2.** Divide the current annual debt service on Issued Subordinate Bonds, including Subordinate Bonds that will be canceled as a result of the Parcel becoming a Foreclosure Parcel, by the amount determined in Step 1;
- Step 3.** Multiply the quotient calculated in Step 2 by the Maximum Facilities Special Tax that could be collected from the Parcel which has become a Foreclosure Parcel in the Fiscal Year in which the Subordinate Bonds will be tendered (i.e., prior to the recalculation of the Maximum Facilities Special Tax that will occur after the Subordinate Bonds have been tendered);
- Step 4.** Divide the figure determined in Step 3 by the portion of the total Maximum Facilities Special Tax Revenues for that Fiscal Year that is estimated to support Issued Subordinate Bonds, as determined by the Administrator;
- Step 5.** Multiply the amount from Step 4 by the amount of Issued Subordinate Bonds less the Amortized Principal on such Subordinate Bonds to calculate the principal amount of Subordinate Bonds that must be tendered due to the Parcel becoming a Foreclosure Parcel.

F. PREPAYMENT OF SUBORDINATE BONDS

If the owner of a Parcel elects to voluntarily prepay the portion of Issued Subordinate Bonds applicable to the Parcel, the following steps shall be used to calculate the required prepayment amount. Such partial prepayment may be made only if there are no delinquent Special Taxes at the time of prepayment with respect to such Assessor's Parcel or any other Assessor's Parcel in CFD No. 2000-1 owned or partially owned by the owner or partial owner of the subject Assessor's Parcel, and the owner requesting prepayment provides a written guarantee to the County that there are no such delinquencies. Anyone intending to voluntarily prepay a portion of the Facilities Special Tax obligation of an Assessor's Parcel shall provide the County with (i) written notice of intent to prepay, (ii) payment of fees established by the County to process the prepayment request, and (iii) a written guarantee that there are no delinquent Special Taxes or property taxes against the Parcel or any other Parcel in CFD No. 2000-1 owned or partially owned by the owner or partial owner of the subject Parcel. Within a reasonable time frame (as determined by the County), the County shall notify such owner of the prepayment amount of such Assessor's Parcel. Prepayment must be made not less than 75 days prior to any redemption date for Bonds to be redeemed with the proceeds of such prepaid Facilities Special Taxes.

If a prepayment is made pursuant to this Section F, the reduced Maximum Facilities Special Tax that shall apply to the Parcel after such prepayment is received by the County shall be calculated by applying the steps set forth in Section C.3 above. As of the proposed date of prepayment, the partial prepayment shall be determined by application of the following steps:

- Step 1.** Determine the portion of the Maximum Facilities Special Tax for the Parcel that is associated with Issued Subordinate Bonds by subtracting the reduced

Maximum Facilities Special Tax that will apply to the Parcel after the partial prepayment, as determined by application of Steps 3a through 3d in Section C.3 above, from the Maximum Facilities Special Tax that currently applies to the Parcel (i.e., prior to the partial prepayment);

- Step 2.** Divide the amount from Step 1 by the portion of the total Maximum Facilities Special Tax Revenues that could be collected in that Fiscal Year that is estimated to support Issued Subordinate Bonds, as determined by the Administrator;
- Step 3.** Multiply the quotient calculated in Step 2 by the total Issued Subordinate Bonds less the Amortized Principal on such Subordinate Bonds to determine the amount of Subordinate Bonds that must be called in connection with the prepayment (the “*Bond Redemption Amount*”);
- Step 4.** Multiply the Bond Redemption Amount computed pursuant to Step 3 by the applicable redemption premium, if any, on the Subordinate Bonds that will be redeemed (the “*Redemption Premium*”);
- Step 5.** Compute the amount needed to pay interest on the Bond Redemption Amount from the last interest payment date on the Subordinate Bonds until the earliest redemption date for the Subordinate Bonds (if applicable);
- Step 6.** Compute the minimum amount the County reasonably expects to derive from the reinvestment of the Bond Redemption Amount plus the Redemption Premium until the redemption date for the Subordinate Bonds that the County expects to redeem with the prepayment (if applicable);
- Step 7.** Take the amount computed pursuant to Step 5 and subtract the amount computed pursuant to Step 6 (the “*Defeasance*”);
- Step 8.** The administrative fees and expenses of CFD No. 2000-1 are as calculated by the County and include the costs of computing the prepayment, the costs of redeeming Bonds (if any), and the costs of recording any notices to evidence the prepayment and the redemption (the “*Administrative Fees and Expenses*”);
- Step 9.** If and to the extent so provided in the documents pursuant to which the Subordinate Bonds to be redeemed were issued, a reserve fund credit shall be calculated as a reduction in the applicable reserve fund for the Subordinate Bonds to be redeemed pursuant to the prepayment (the “*Reserve Fund Credit*”);

Step 10. The prepayment required to retire Subordinate Bonds secured by the Parcel is equal to the sum of the amounts computed pursuant to Steps 3, 4, 7, and 8, less the amount computed pursuant to Step 9 (the “*Prepayment Amount*”).

G. PREPAYMENT OF SENIOR BONDS

The entire Facilities Special Tax obligation applicable to each Assessor’s Parcel in CFD No. 2000-1 may be prepaid and the obligation of the Assessor’s Parcel to pay the Facilities Special Tax permanently satisfied as described herein, provided that a voluntary prepayment may be made only if there are no delinquent Special Taxes at the time of prepayment with respect to such Assessor’s Parcel or any other Assessor’s Parcel in CFD No. 2000-1 owned or partially owned by the owner or partial owner of the subject Assessor’s Parcel, and the owner requesting prepayment provides a written guarantee to the County that there are no such delinquencies. Anyone intending to voluntarily prepay the Facilities Special Tax obligation of an Assessor’s Parcel shall provide the County with (i) written notice of intent to prepay, (ii) payment of fees established by the County to process the prepayment request, and (iii) a written guarantee that there are no delinquent Special Taxes or property taxes against the Parcel or any other Parcel in CFD No. 2000-1 owned or partially owned by the owner or partial owner of the subject Parcel. Within a reasonable time frame (as determined by the County), the County shall notify such owner of the prepayment amount of such Assessor’s Parcel. Prepayment must be made not less than 75 days prior to any redemption date for Bonds to be redeemed with the proceeds of such prepaid Facilities Special Taxes (the “Prepayment Date”).

Notwithstanding the foregoing, the portion of the Facilities Special Tax obligation associated with Issued Subordinate Bonds for a Foreclosure Parcel in CFD No. 2000-1 which shall be determined pursuant to Section F above shall be deemed to have been prepaid simultaneously with the tender of Issued Subordinate Bonds. The remaining portion of the Facilities Special Tax may be prepaid and the obligation to pay the Facilities Special Tax permanently satisfied, provided that delinquent Special Taxes, interest, penalties, and other costs associated with the Senior Bonds (if any) have been cured at the time of prepayment.

A prepayment may be made for any Parcel owned by a public agency on any Prepayment Date and a prepayment may be made on any other Parcel on any Prepayment Date after a Large-Lot Subdivision Map has been recorded. Revenues from prepayment of Facilities Special Taxes pursuant to this Section G may be used by the County for any purpose allowed under the Act, including but not limited to the following: (i) to redeem Bonds; (ii) to apply toward facilities that otherwise would have been funded by the next Bond issue; and (iii) to escrow and use to defease Bonds in future Fiscal Years. Notwithstanding the foregoing, the portion of any prepayment that is determined to be needed to pay the Future Facilities Amount pursuant to Step 5 below shall be deposited into the CFD fund or account that is established exclusively to pay directly for authorized capital improvements except that the County must, under all circumstances, redeem Bonds sufficient to achieve any minimum debt service coverage requirements set forth in the documents pursuant to which Bonds are issued.

A partial prepayment may be made in the amount required to retire Issued Subordinate Bonds secured by the Parcel. If a Parcel owner desires to make a partial prepayment, the formula set forth in Section F above shall be used. The prepayment formula set forth in this Section G shall be used exclusively to determine the prepayment amount associated with outstanding and future Senior Bonds, which prepayment amount, when received by the County in combination with the prepayment determined for the Parcel in Section F, shall fully release the Parcel from its Facilities Special Tax obligation.

Only the Facilities Special Tax may be prepaid; the Services Special Tax shall continue to be levied on an annual basis on all Taxable Property in CFD No. 2000-1.

The following definitions apply to this Section G:

“Future Facilities Costs” means the Public Facilities Costs (as defined below) minus any costs funded by Issued Senior Bonds or Subordinate Bonds, prior prepayments, interest earnings on the construction fund actually earned prior to the date of prepayment, Special Taxes, developer equity, CSD-1 reimbursements, and/or any other source of funding.

“Public Facility Costs” means \$95,032,000 (year 2000 dollars) or such other number as shall be determined by the Administrator as sufficient to fund the Public Facilities.

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

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

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

- Step 1.** By application of Steps 3a through 3d in Section C.3 above, calculate the portion of the Parcel’s Maximum Facilities Special Tax which supports Senior Bonds;
- Step 2.** Divide the amount determined in Step 1 by the portion of the total Maximum Facilities Special Tax Revenues that could be collected in that Fiscal Year that is estimated to support Senior Bonds, as determined by the Administrator.

- Step 3.** Multiply the quotient computed pursuant to Step 2 by the principal amount of outstanding Senior Bonds to compute the amount of outstanding Senior Bonds to be retired and prepaid (the “*Bond Redemption Amount*”). If a Facilities Special Tax has been levied against or already paid by an Assessor’s Parcel making a prepayment, and the Special Tax will be used to pay a portion of the next principal payment on Senior Bonds that remain outstanding, that next principal payment on the Senior Bonds will not be included in the amount of outstanding Senior Bonds for purposes of this Step 3.
- Step 4.** Compute the current Future Facilities Costs.
- Step 5.** Multiply the quotient computed pursuant to Step 2 by the amount determined pursuant to Step 4 to compute the amount of Future Facilities Costs to be prepaid (the “*Future Facilities Amount*”).
- Step 6.** Multiply the Bond Redemption Amount computed pursuant to Step 3 by the applicable redemption premium, if any, on the Senior Bonds to be redeemed (the “*Redemption Premium*”).
- Step 7.** Compute the amount needed to pay interest on the Bond Redemption Amount from the last interest payment date on the Senior Bonds to be redeemed until the earliest redemption date for the Senior Bonds to be redeemed.
- Step 8.** Compute the minimum amount the County reasonably expects to derive from the reinvestment of the Bond Redemption Amount plus the Redemption Premium until the redemption date for the Senior Bonds that the County expects to redeem with the prepayment.
- Step 9.** Take the amount computed pursuant to Step 7 and subtract the amount computed pursuant to Step 8 (the “*Defeasance*”).
- Step 10.** The administrative fees and expenses of CFD No. 2000-1 are as calculated by the County and include the costs of computation of the prepayment, the costs of redeeming Bonds, and the costs of recording any notices to evidence the prepayment and the redemption (the “*Administrative Fees and Expenses*”).
- Step 11.** If and to the extent so provided in the documents pursuant to which the Senior Bonds to be redeemed were issued, a reserve fund credit shall be calculated as a reduction in the applicable reserve fund for the Senior Bonds to be redeemed pursuant to the prepayment (the “*Reserve Fund Credit*”).
- Step 12.** The total Special Tax prepayment for the Parcel is equal to the sum of the amounts computed pursuant to Steps 3, 5, 6, 9, and 10, less the amount

computed pursuant to Step 11, plus the amount determined in Step 10 of Section F above (the "*Prepayment Amount*").

H. ANNEXATION CATCH-UP TAX

If additional property proposes annexation into CFD No. 2000-1 in any future Fiscal Year, such property shall be subject to an "Annexation Catch-up Tax" that shall become due and payable after a successful election has taken place pursuant to Section 53339.7 of the Act. Proceeds from collection of an Annexation Catch-up Tax shall be used at the County's discretion. The Annexation Catch-up Tax shall be equal to the sum of the following:

- (1) **Missed Facilities Special Tax Payments** - the total Facilities Special Tax amount that would have been levied on the property proposing annexation had the property been included in CFD No. 2000-1 at the time the CFD was formed, as determined by the Administrator. Only Special Tax payments that would have been made through the first seven years after the CFD was formed or up to the time of annexation, whichever is less, shall be included. Such amount shall be determined by evaluating the amount that would have been levied in each prior Fiscal Year on property in the same Zoning District as the property proposing annexation.
- (2) **Interest Carry** - the amount calculated in (1) above shall be increased each year at a 9.0% interest rate from the first Fiscal Year in which Special Taxes were levied on behalf of CFD No. 2000-1 through and including the Fiscal Year in which the Annexation Catch-up Tax is being calculated (unless the annexing Parcel is to be included on the tax roll for the Fiscal Year in which the Annexation Catch-up Tax is being calculated) or up to a maximum of seven years, whichever is less.

In addition to the Annexation Catch-up Tax, any party requesting annexation into CFD No. 2000-1 shall pay all costs associated with the annexation process, including the cost of County staff time, consultant fees, recording costs, and any other costs deemed appropriate by the County.

I. LIMITATIONS

Notwithstanding any other provision of this Rate and Method of Apportionment of Special Tax, no Special Taxes shall be levied on land conveyed to a public agency, except as otherwise provided in Sections 53317.3 and 53317.5 of the Act. In no event shall a Special Tax be levied on Acreage identified as Public Acreage or Unsited Public Acreage in Attachments 3 and 4. If the sites designated as major roads (namely, Metro Air Parkway, Elkhorn Boulevard, and Elverta Road as shown on Attachment 4 or as renamed subsequent to formation of CFD No. 2000-1) and light rail are relocated, the new major road and light rail Public Acreage will again become exempt. If such relocation occurs, the amount previously designated as Public Acreage will become part of an

existing Unit and be taxed based on the Per-Acre Special Tax for that Unit; the portion of a Unit's Taxable Property that becomes Public Acreage will not be taxed and the Unit's Maximum Special Tax will be reduced accordingly. This trading of major road and light rail Public Acreage will be permitted to the extent that there is no net loss in Maximum CFD Revenues. When such a trade occurs, the Administrator will recalculate the Maximum Special Taxes, revise Attachments 1, 2, 3, and 4, and cause a revised map to be recorded.

Public Acreage and Unsited Public Acreage shall be restricted to a total of 211.8 acres as shown in Attachment 3. If any category of Public Acreage and Unsited Public Acreage exceeds the amount of acres identified in Attachment 3, the acres exceeding such total will be obligated to pay Special Taxes equal to the product of the excess Acreage times the Per-Acre Special Tax for the Unit into which the property infringed.

In no event shall a Special Tax be levied on land designated as Golf Course and Open Space unless the total Acreage of Golf Course and Open Space property exceeds 273.3 acres and Special Taxes on Golf Course and Open Space are required pursuant to Section D above. However, if property designated for Golf Course and Open Space use is developed as another land use, that property shall be subject to the Per-Acre Special Tax paid by similarly developed property elsewhere in CFD No. 2000-1.

Finally, if the Administrator decides, in his/her sole discretion, that after a Parcel subdivides a portion has become undevelopable due to its size, configuration, or for any other reason, the new unusable Parcel will be exempt from the levy of Special Tax, and the Special Tax shall be reallocated to the remaining Taxable Property.

J. MANNER OF COLLECTION

The annual Special Tax for CFD No. 2000-1 shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that the County may collect Special Taxes at a different time or in a different manner if necessary to meet CFD No. 2000-1 financial obligations. The Facilities Special Tax and the Services Special Tax shall be levied as separate line items on the tax bill and shall be deposited into separate accounts. In the event of a delinquency, the County shall pursue foreclosure in a timely manner.

The Facilities Special Tax shall be levied and collected until principal and interest on Bonds have been repaid and authorized facilities to be constructed directly from Special Tax proceeds have been completed. However, in no event shall a Facilities Special Tax be levied after Fiscal Year 2100-2101. The Services Special Tax shall continue to be levied unless and until the County determines that Services Special Tax revenue is no longer needed to pay for authorized maintenance expenses.

K. INTERPRETATION OF SPECIAL TAX FORMULA

The County reserves the right to make minor administrative and technical changes to this document that do not materially affect the rate and method of apportioning Special Taxes. In addition, the interpretation and application of any section of this document shall be left to the County's discretion. Interpretations may be made by the County by ordinance or resolution for purposes of clarifying any vagueness or ambiguity in this Rate and Method of Apportionment.

Attachment 1
County of Sacramento
Metro Air Park Community Facilities District No. 2000-1
Annual Maximum Facilities Special Taxes, FY 2000-01

<i>Special Tax Unit Diagram For Metro Air Park Unit #</i>	<i>Applicable Zoning District</i>	<i>Estimated Acreage</i>	<i>Per-Acre Facilities Special Tax</i>	<i>Annual Maximum Facilities Special Tax</i>
<i>(See Note 1)</i>	<i>(See Note 2)</i>	<i>(See Note 3)</i>	<i>(See Note 4)</i>	<i>(See Note 4)</i>
1	1	40.2	\$4,315	\$173,290
2	1	30.1	\$4,315	\$129,679
3	3	34.8	\$6,712	\$233,854
4	NA	0.0	\$0	\$0
5	1	36.3	\$4,315	\$156,505
6A	1	23.4	\$4,315	\$100,842
6B	2	50.6	\$4,315	\$218,296
7	3	32.6	\$6,712	\$218,684
8	2	60.3	\$4,315	\$259,979
9	2	117.8	\$4,315	\$508,480
10A	2	35.2	\$4,315	\$151,974
10B	5	9.4	\$8,270	\$77,494
11	5	20.7	\$8,270	\$171,032
12	1	18.7	\$4,315	\$80,475
13	5	24.2	\$8,270	\$200,144
14	5	2.3	\$8,270	\$19,146
15	1	47.3	\$4,315	\$203,884
16	1	3.7	\$4,315	\$15,860
17	5	5.6	\$8,270	\$46,141
18	5	13.5	\$8,270	\$111,320
19	1	12.3	\$4,315	\$53,185
20	1	6.0	\$4,315	\$25,717
21	4	2.2	\$7,551	\$16,915
22	4	30.5	\$7,551	\$229,936
23A	4	28.9	\$7,551	\$217,854
23B	5	2.5	\$8,270	\$20,759
24	5	3.7	\$8,270	\$30,270
25	5	27.2	\$8,270	\$224,625
26	NA	0.0	\$0	\$0
27	NA	0.0	\$0	\$0

Attachment 1
County of Sacramento
Metro Air Park Community Facilities District No. 2000-1
Annual Maximum Facilities Special Taxes, FY 2000-01

<i>Special Tax Unit Diagram For Metro Air Park Unit #</i>	<i>Applicable Zoning District</i>	<i>Estimated Acreage</i>	<i>Per-Acre Facilities Special Tax</i>	<i>Annual Maximum Facilities Special Tax</i>
<i>(See Note 1)</i>	<i>(See Note 2)</i>	<i>(See Note 3)</i>	<i>(See Note 4)</i>	<i>(See Note 4)</i>
28A	5	36.7	\$8,270	\$303,442
28B	4	31.3	\$7,551	\$236,430
29	NA	0.0	\$0	\$0
30	1	4.9	\$4,315	\$21,029
31	NA	0.0	\$0	\$0
32A	1	11.0	\$4,315	\$47,508
32B	5	5.6	\$8,270	\$46,480
33A	5	19.4	\$8,270	\$160,033
33B	4	5.4	\$7,551	\$40,573
34	4	4.9	\$7,551	\$37,052
35	5	2.2	\$8,270	\$18,407
36	5	22.6	\$8,270	\$186,829
37	5	2.4	\$8,270	\$19,932
38	5	14.5	\$8,270	\$119,756
39	5	16.6	\$8,270	\$137,289
40	5	3.9	\$8,270	\$32,475
41A	5	59.0	\$8,270	\$487,706
41B	1	33.4	\$4,315	\$143,905
42A	1	48.3	\$4,315	\$208,242
42B	5	19.7	\$8,270	\$162,679
43	6	5.0	\$4,315	\$21,575
44	1	122.8	\$4,315	\$529,925
45	3	41.0	\$6,712	\$275,000
46	3	15.6	\$6,712	\$104,711
47	3	30.6	\$6,712	\$205,193
48	3	7.9	\$6,712	\$52,691
49	1	56.1	\$4,315	\$241,942
50A	5	14.4	\$8,270	\$118,763
50B	2	11.5	\$4,315	\$49,579
51	5	6.6	\$8,270	\$54,195

Attachment 1
County of Sacramento
Metro Air Park Community Facilities District No. 2000-1
Annual Maximum Facilities Special Taxes, FY 2000-01

<i>Special Tax Unit Diagram For Metro Air Park Unit #</i> (See Note 1)	<i>Applicable Zoning District</i> (See Note 2)	<i>Estimated Acreage</i> (See Note 3)	<i>Per-Acre Facilities Special Tax</i> (See Note 4)	<i>Annual Maximum Facilities Special Tax</i> (See Note 4)
52	4	11.9	\$7,551	\$89,709
53	NA	0.0	\$0	\$0
54	1	18.6	\$4,315	\$80,361
55	4	2.8	\$7,551	\$21,498
56	1	2.5	\$4,315	\$10,792
57	1	4.6	\$4,315	\$19,978
Total		1,412.9		\$8,182,016

Notes:

1. As of the formation date for CFD NO. 2000-1, Units 16, 19, 30, 33A, 33B, 34, 35, 40, 51, 54, and 56, totaling approximately 84 net acres, were not included in the CFD.
2. Each Unit lies within a specific Zoning District, which consists of certain land uses anticipated to be developed as of the formation of CFD No. 2000-1. The same Special Taxes will apply to each Unit regardless of the land uses that are ultimately developed.
3. Estimated Acreage represents gross acreage within a Unit less all Public Acreage except Unsited Public Acreage. Once Unsited Public Acreage is located on a specific Unit, that Unit's Estimated Acreage will be reduced and the Maximum Special Taxes will be reduced accordingly.
4. On each July 1, commencing July 1, 2001, the Per-Acre Special Tax and the Maximum Special Taxes shall be increased to 102 percent of the respective Per-Acre or Maximum Special Taxes in effect in the previous Fiscal Year. The Per-Acre Special Tax is based on the Estimated Acreage; since the Estimated Acreage will vary based on the amount of actual Public Acreage within the Unit, the Per-Acre Special Tax is only an estimate.

Attachment 2
County of Sacramento
Metro Air Park Community Services District No. 2000-1
Annual Maximum Services Special Taxes, FY 2000-01

<i>Special Tax Unit Diagram For Metro Air Park Unit #</i>	<i>Applicable Zoning District</i>	<i>Estimated Acreage</i>	<i>Per-Acre Services Special Tax</i>	<i>Annual Maximum Services Special Tax</i>
<i>(See Note 1)</i>	<i>(See Note 2)</i>	<i>(See Note 3)</i>	<i>(See Note 4)</i>	<i>(See Note 4)</i>
1	1	40.2	\$405	\$16,265
2	1	30.1	\$405	\$12,171
3	3	34.8	\$575	\$20,033
4	NA	0.0	\$0	\$0
5	1	36.3	\$405	\$14,689
6A	1	23.4	\$405	\$9,465
6B	2	50.6	\$390	\$19,730
7	3	32.6	\$575	\$18,734
8	2	60.3	\$390	\$23,498
9	2	117.8	\$390	\$45,958
10A	2	35.2	\$390	\$13,736
10B	5	9.4	\$713	\$6,681
11	5	20.7	\$713	\$14,745
12	1	18.7	\$405	\$7,553
13	5	24.2	\$713	\$17,255
14	5	2.3	\$713	\$1,651
15	1	47.3	\$405	\$19,136
16	1	3.7	\$405	\$1,489
17	5	5.6	\$713	\$3,978
18	5	13.5	\$713	\$9,597
19	1	12.3	\$405	\$4,992
20	1	6.0	\$405	\$2,414
21	4	2.2	\$663	\$1,485
22	4	30.5	\$663	\$20,188
23A	4	28.9	\$663	\$19,128
23B	5	2.5	\$713	\$1,790
24	5	3.7	\$713	\$2,610
25	5	27.2	\$713	\$19,365
26	NA	0.0	\$0	\$0
27	NA	0.0	\$0	\$0

Attachment 2
County of Sacramento
Metro Air Park Community Services District No. 2000-1
Annual Maximum Services Special Taxes, FY 2000-01

<i>Special Tax Unit Diagram For Metro Air Park Unit #</i>	<i>Applicable Zoning District</i>	<i>Estimated Acreage</i>	<i>Per-Acre Services Special Tax</i>	<i>Annual Maximum Services Special Tax</i>
<i>(See Note 1)</i>	<i>(See Note 2)</i>	<i>(See Note 3)</i>	<i>(See Note 4)</i>	<i>(See Note 4)</i>
28A	5	36.7	\$713	\$26,160
28B	4	31.3	\$663	\$20,759
29	NA	0.0	\$0	\$0
30	1	4.9	\$405	\$1,974
31	NA	0.0	\$0	\$0
32A	1	11.0	\$405	\$4,459
32B	5	5.6	\$713	\$4,007
33A	5	19.4	\$713	\$13,797
33B	4	5.4	\$663	\$3,562
34	4	4.9	\$663	\$3,253
35	5	2.2	\$713	\$1,587
36	5	22.6	\$713	\$16,107
37	5	2.4	\$713	\$1,718
38	5	14.5	\$713	\$10,324
39	5	16.6	\$713	\$11,836
40	5	3.9	\$713	\$2,800
41A	5	59.0	\$713	\$42,046
41B	1	33.4	\$405	\$13,507
42A	1	48.3	\$405	\$19,545
42B	5	19.7	\$713	\$14,025
43	6	5.0	\$433	\$2,165
44	1	122.8	\$405	\$49,738
45	3	41.0	\$575	\$23,558
46	3	15.6	\$575	\$8,970
47	3	30.6	\$575	\$17,578
48	3	7.9	\$575	\$4,514
49	1	56.1	\$405	\$22,708
50A	5	14.4	\$713	\$10,239
50B	2	11.5	\$390	\$4,481
51	5	6.6	\$713	\$4,672

Attachment 2
County of Sacramento
Metro Air Park Community Services District No. 2000-1
Annual Maximum Services Special Taxes, FY 2000-01

<i>Special Tax Unit Diagram For Metro Air Park Unit #</i>	<i>Applicable Zoning District</i>	<i>Estimated Acreage</i>	<i>Per-Acre Services Special Tax</i>	<i>Annual Maximum Services Special Tax</i>
<i>(See Note 1)</i>	<i>(See Note 2)</i>	<i>(See Note 3)</i>	<i>(See Note 4)</i>	<i>(See Note 4)</i>
52	4	11.9	\$663	\$7,876
53	NA	0.0	\$0	\$0
54	1	18.6	\$405	\$7,543
55	4	2.8	\$663	\$1,888
56	1	2.5	\$405	\$1,013
57	1	4.6	\$405	\$1,875
Total		1,412.9		\$728,615

Notes:

1. As of the formation date for CFD No. 2000-1, Units 16, 19, 30, 33A, 33B, 34, 35, 40, 51, 54, and 56, totaling approximately 84 net acres, were not included in the CFD.
2. Each Unit lies within a specific Zoning District, which consists of certain land uses anticipated to be developed as of the formation of CFD No. 2000-1. The same Special Taxes will apply to each Unit regardless of the land uses that are ultimately developed.
3. Estimated Acreage represents gross acreage within a Unit less all Public Acreage except Unsited Public Acreage. Once Unsited Public Acreage is located on a specific Unit, that Unit's Estimated Acreage will be reduced and the Maximum Special Taxes will be reduced accordingly.
4. On each January 2, commencing January 2, 2001, the portion of the Maximum Services Special Tax associated with the maintenance cost for drainage maintenance shall be adjusted by applying the increase, if any, in the CPI of the San Francisco-Oakland-San Jose area for all urban consumers that has occurred since January of the prior year or, the increase in the power rate charge by the Sacramento Municipal Utility District for power usage, whichever is higher. The remaining portion of the Maximum Services Special Tax shall be increased by applying the increase in the Consumer Price Index of the San Francisco-Oakland-San Jose area to the respective Per-Acre or Maximum Special Tax rates in effect in the previous Fiscal Year. The Per-Acre Special Tax is based on the Estimated Acreage; since the Estimated Acreage will vary based on the amount of actual Public Acreage within the Unit, the Per-Acre Special Tax is only an estimate.

Attachment 3
County of Sacramento
Metro Air Park Community Facilities District No. 2000-1
Developable and Total Acreage by Zoning District

Special Tax Unit Diagram For Metro Air Park Unit #	Developable Acres	Light	Airport	High-Tech /	Professional	Commercial	Golf Course /
		Manufacturing & Distribution Zone 1	Related Zone 2	R&D Zone 3	Corporate Zone 4	Zone 5	Open Space Zone 6
1	40.2	40.2					
2	30.1	30.1					
3	34.8						
4	51.7			34.8			
5	36.3	36.3					51.7
6A	23.4	23.4					
6B	50.6		50.6				
7	32.6						
8	60.3		60.3	32.6			
9	117.8		117.8				
10A	35.2		35.2				
10B	9.4						
11	20.7					9.4	
12	18.7	18.7				20.7	
13	24.2					24.2	
14	2.3					2.3	
15	47.3	47.3					
16	3.7	3.7					
17	5.6						
18	13.5					5.6	
19	12.3	12.3				13.5	
20	6.0	6.0					
21	2.2						
22	30.5				2.2		
23A	28.9				30.5		
23B	2.5				28.9		
24	3.7						
25	27.2					2.5	
26	0.0					3.7	
27	0.0					27.2	
28A	36.7						
28B	31.3					36.7	
29	22.5				31.3		
30	4.9	4.9					22.5
31	22.3						
32A	11.0	11.0					22.3
32B	5.6						
33A	19.4					5.6	
33B	5.4					19.4	
34	4.9				5.4		
					4.9		

Attachment 3
County of Sacramento
Metro Air Park Community Facilities District No. 2000-1
Developable and Total Acreage by Zoning District

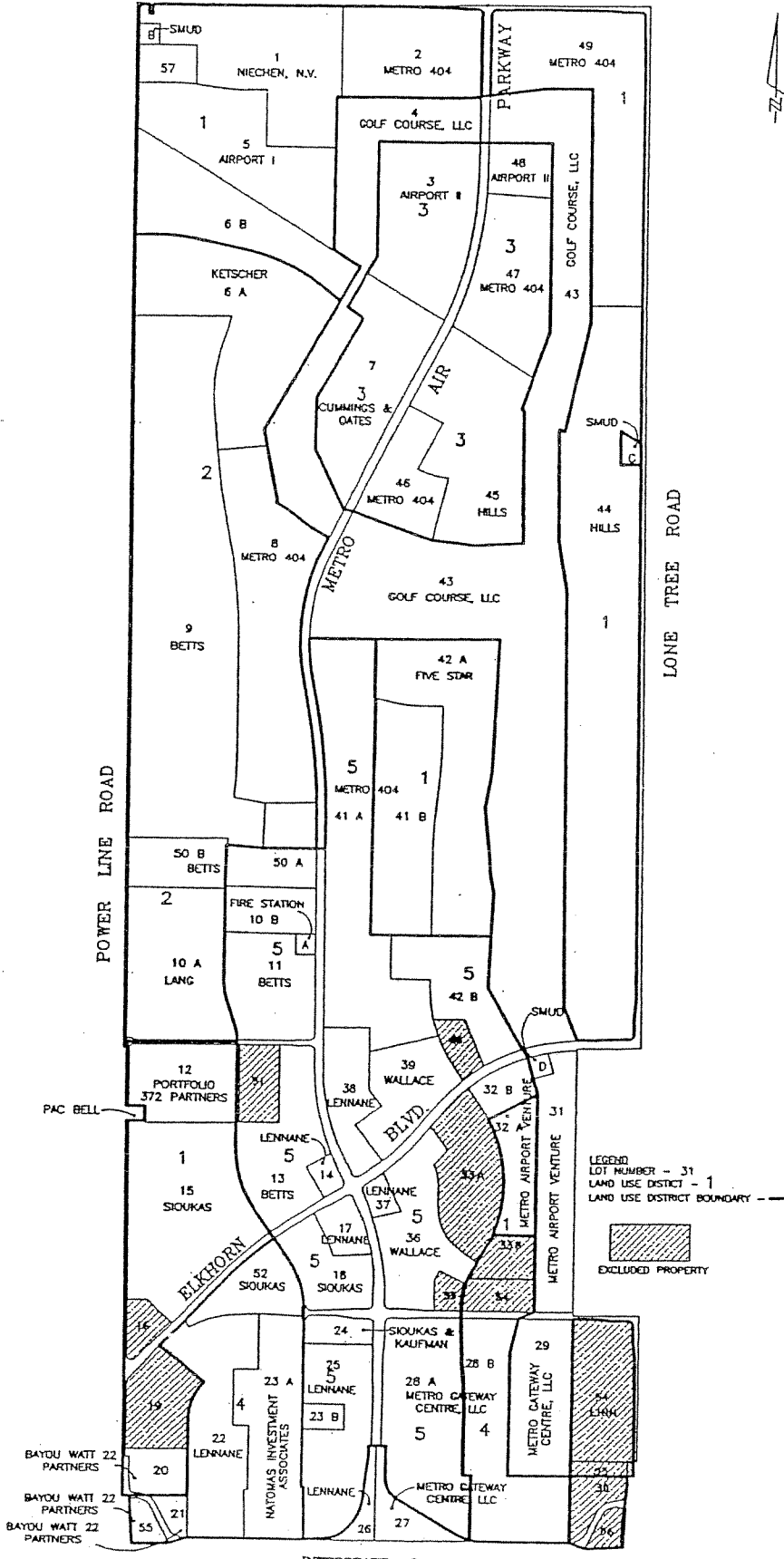
<i>Special Tax Unit Diagram For Metro Air Park Unit #</i>	<i>Developable Acres</i>	<i>Light Manufacturing & Distribution</i>	<i>Airport Related</i>	<i>High-Tech / R&D</i>	<i>Professional Corporate</i>	<i>Commercial</i>	<i>Golf Course / Open Space</i>
		<i>Zone 1</i>	<i>Zone 2</i>	<i>Zone 3</i>	<i>Zone 4</i>	<i>Zone 5</i>	<i>Zone 6</i>
35	2.2						
36	22.6					2.2	
37	2.4					22.6	
38	14.5					2.4	
39	16.6					14.5	
40	3.9					16.6	
41A	59.0					3.9	
41B	33.4	33.4				59.0	
42A	48.3	48.3					
42B	19.7						
43	180.1					19.7	
44	122.8	122.8					180.1
45	41.0			41.0			
46	15.6			15.6			
47	30.6			30.6			
48	7.9			7.9			
49	56.1	56.1					
50A	14.4						
50B	11.5		11.5			14.4	
51	6.6					6.6	
52	11.9				11.9		
53	1.8						1.8
54	18.6	18.6					
55	2.8				2.8		
56	2.5	2.5					
57	4.6	4.6					
Gross Developable	1,686.2	519.8	275.4	162.4	117.9	332.4	278.3
Unsitd Public Acres	6.0						
Net Developable	1,680.2						
Public Acreage							
Unsitd Public Acres							
Freeway Interchange							
Light Rail							
Major Roads							
Local Roads							
Irrigation/Drainage							
Subtotal	211.8						
Total	1,892.0						

ATTACHMENT 4

*METRO AIR PARK COMMUNITY FACILITIES DISTRICT No. 2000-1
SPECIAL TAX UNIT DIAGRAM FOR METRO AIR PARK
(DATED JULY 2000)*

(MAP ON FILE WITH THE CLERK OF THE BOARD OF SUPERVISORS OF SACRAMENTO COUNTY)

ELVERTA ROAD



LEGEND
 LOT NUMBER - 31
 LAND USE DISTRICT - 1
 LAND USE DISTRICT BOUNDARY - - -



PRELIMINARY

SEPT 2000

Drawn by: SAC

SPECIAL TAX UNIT DIAGRAM